

Funding the Future

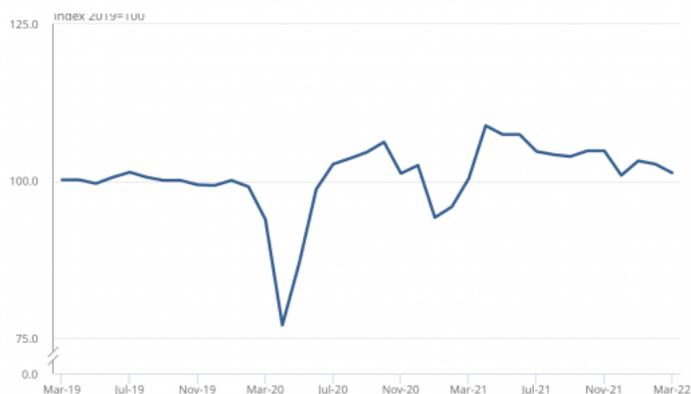
Retail sales tell the story of what is happening in the...

Published: January 14, 2026, 4:50 pm

Retail [sales in the UK in March](#) tell the story of what is happening in the UK economy:

Figure 1: Retail sales volumes fell in March 2022 but are 2.2% above their level in February 2020

Volume sales, seasonally adjusted, Great Britain, March 2019 to March 2022



Source: Office for National Statistics - Monthly Business Survey - Retail Sales Inquiry

From the spring of 2021 onwards, the trend in retail sales has been downward.

This is a country heading for a recession. And as other data this morning shows, things are going to get much worse.

I will; have more on that soon.