

DISTRIBUTIVE TRADE INDEX

1st QUARTER 2019 – 4th QUARTER 2023

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1. Introduction

This publication presents Distributive Trade Index (DTI) for the period 1st quarter 2019 to 4th quarter 2023. Distributive Trade Index is an economic indicator that measures short-term changes in volume of sales with respect to:

- a) Wholesale and Retail Trade; Repair of Motor Vehicles and Motor Cycles
- b) Wholesale Trade; Except of Motor Vehicles and Motor Cycles
- c) Retail Trade; Except of Motor Vehicles and Motor Cycles

Construction of the DTI is based on turnover data. In order to get volume measures, the data was deflated using the respective

Consumer Price Indices. The Laspeyres index formula was used in compilation, with February 2019 as the base period.

Computations for the index were done in line with United Nations' International Recommendations for the Index of Industrial Production (IRIIP), 2010 and the OECD Compilation Manual for an Index of Services Production, 2007. Previously reported indices were recalculated following an update of data from ZIMRA. The release further presents year-on-year monthly changes for the index.

2. Distributive Trade Index

The Distributive Trade Index for 4th quarter 2023 was **132.3 (Figure 1)**. The year-on-year comparison showed the index increasing by **0.3 percent** against **131.9** in 4th quarter 2022.

(Figure 2). A quarter-on-quarter comparison reflected a **17.9 percentage (Figure 3)**, increase in the index when compared to **112.2** in 3rd quarter 2023 **(Figure 1)**.



Figure 1: Distributive Trade Index, 1st quarter 2019 to 4th quarter 2023

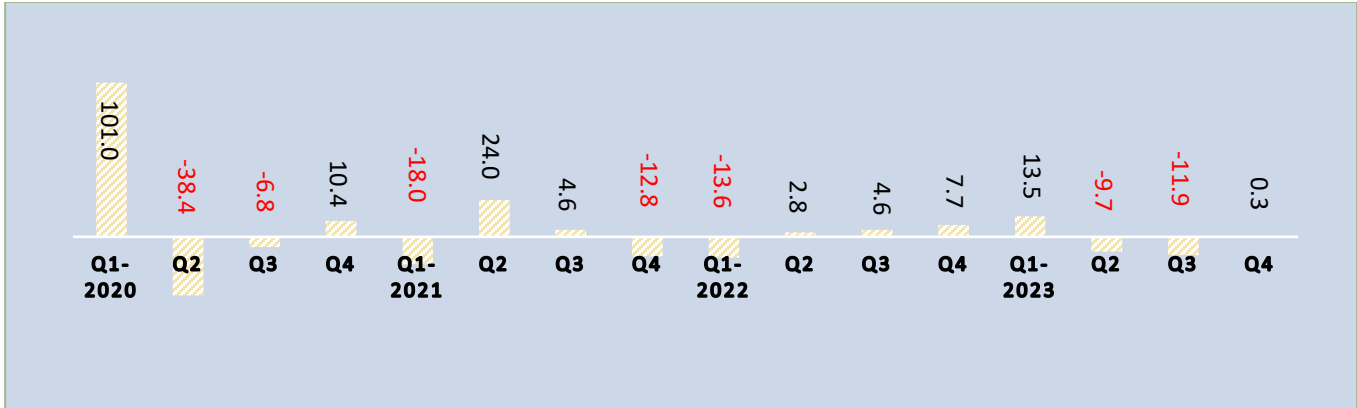


Figure 2: Year-on-Year Percentage Changes in Distributive Trade Index, 1st quarter 2019 to 4th quarter 2023

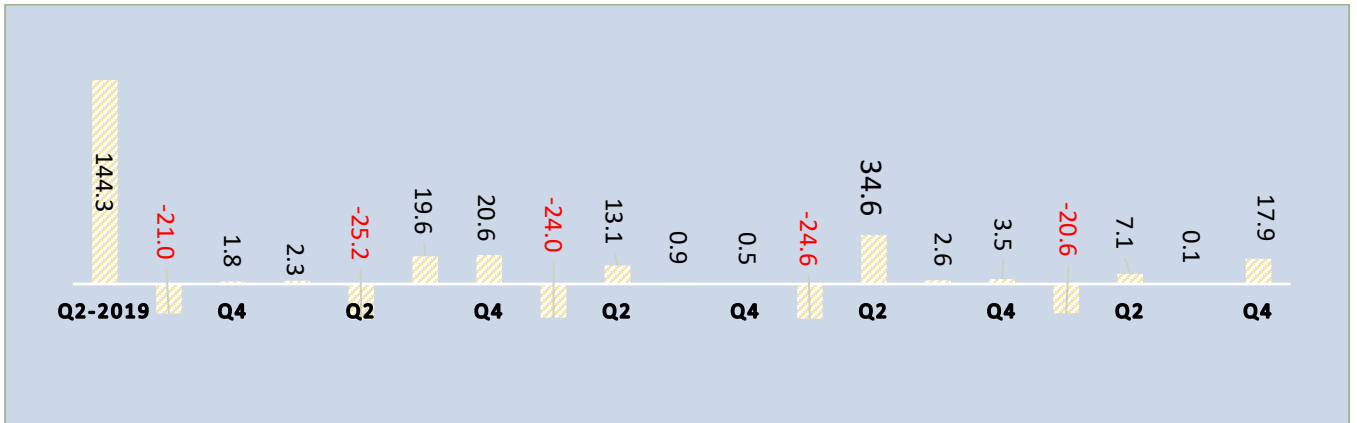


Figure 3: Quarter-on-Quarter Percentage Changes in Distributive Trade Index, 1st quarter 2019 to 4th quarter 2023

Appendix 1: Distributive Trade Index (DTI), February 2019 (=100) to Dec 2023

| | Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles | Wholesale Trade Index except of Motor Vehicles and Motor cycles | Retail Trade Index, except of Motor Vehicles and Motorcycles | Distributive Trade |
|----------------|--|---|--|--------------------|
| Weights | 4.1 | 39.1 | 56.8 | 100.0 |
| Feb-19 | 100.0 | 100.0 | 100.0 | 100.0 |
| Mar-19 | 41.7 | 20.7 | 34.8 | 29.5 |
| Apr-19 | 185.8 | 326.5 | 203.6 | 251.1 |
| May-19 | 145.9 | 139.9 | 109.9 | 123.2 |
| Jun-19 | 63.2 | 77.6 | 118.8 | 100.4 |
| Jul-19 | 154.7 | 121.7 | 101.8 | 111.8 |
| Aug-19 | 116.8 | 196.3 | 106.3 | 142.1 |
| Sept-19 | 114.3 | 102.2 | 134.9 | 121.2 |
| Oct-19 | 107.9 | 75.3 | 122.0 | 103.1 |
| Nov-19 | 272.3 | 206.8 | 98.2 | 147.9 |
| Dec-19 | 126.0 | 151.4 | 116.5 | 130.6 |
| Jan-20 | 117.2 | 148.7 | 98.3 | 118.8 |
| Feb-20 | 87.3 | 62.8 | 116.2 | 94.1 |
| Mar-20 | 121.2 | 264.5 | 121.7 | 177.7 |
| Apr-20 | 36.4 | 70.1 | 40.1 | 51.7 |
| May-20 | 253.6 | 117.3 | 127.4 | 128.6 |
| Jun-20 | 105.7 | 100.3 | 120.4 | 111.9 |
| Jul-20 | 112.9 | 112.7 | 80.2 | 94.3 |
| Aug-20 | 98.3 | 121.0 | 112.6 | 115.3 |
| Sept-20 | 119.5 | 142.0 | 139.7 | 139.8 |
| Oct-20 | 109.7 | 208.3 | 105.5 | 146.1 |
| Nov-20 | 111.5 | 263.1 | 103.4 | 166.4 |
| Dec-20 | 103.3 | 88.8 | 122.9 | 108.7 |
| Jan-21 | 94.0 | 110.2 | 82.6 | 93.9 |
| Feb-21 | 114.6 | 95.3 | 109.6 | 104.2 |
| Mar-21 | 132.9 | 94.1 | 140.8 | 122.2 |
| Apr-21 | 105.0 | 160.1 | 96.9 | 122.0 |
| May-21 | 102.0 | 117.2 | 125.6 | 121.4 |
| Jun-21 | 154.8 | 121.1 | 115.0 | 119.0 |
| Jul-21 | 72.2 | 111.5 | 95.9 | 101.1 |
| Aug-21 | 180.0 | 114.9 | 123.4 | 122.4 |
| Sep-21 | 288.4 | 109.6 | 154.0 | 142.1 |
| Oct-21 | 93.4 | 166.7 | 125.9 | 140.6 |
| Nov-21 | 112.1 | 109.2 | 110.8 | 110.2 |
| Dec-21 | 113.2 | 116.4 | 116.8 | 116.5 |
| Jan-22 | 72.9 | 55.2 | 75.8 | 67.6 |
| Feb-22 | 101.4 | 102.5 | 85.8 | 93.0 |
| Mar-22 | 110.1 | 114.1 | 118.1 | 116.2 |
| Apr-22 | 96.5 | 96.1 | 115.6 | 107.2 |
| May-22 | 133.4 | 151.3 | 143.3 | 146.0 |
| Jun-22 | 119.9 | 83.6 | 127.6 | 110.0 |
| Jul-22 | 90.4 | 122.8 | 120.5 | 120.2 |
| Aug-22 | 119.6 | 102.5 | 107.9 | 106.3 |
| Sep-22 | 102.4 | 107.0 | 112.8 | 110.1 |

| | Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles | Wholesale Trade Index except of Motor Vehicles and Motor cycles | Retail Trade Index, except of Motor Vehicles and Motorcycles | Distributive Trade |
|---------|--|---|--|--------------------|
| Oct-22 | 111.6 | 120.9 | 129.4 | 125.3 |
| Nov-22 | 139.5 | 137.5 | 113.7 | 124.1 |
| Dec-22 | 130.4 | 137.9 | 153.1 | 146.2 |
| Jan-23 | 75.8 | 79.8 | 101.8 | 92.1 |
| Feb-23 | 108.0 | 111.3 | 107.9 | 109.2 |
| Mar-23 | 128.0 | 111.8 | 112.4 | 112.8 |
| Apr-23 | 134.6 | 104.7 | 95.2 | 100.5 |
| May-23 | 95.3 | 121.4 | 154.8 | 139.3 |
| Jun-23 | 77.2 | 87.9 | 101.8 | 96.5 |
| July-23 | 110.4 | 43.6 | 23.5 | 31.6 |
| Aug-23 | 151.1 | 147.7 | 165.7 | 157.5 |
| Sep-23 | 143.7 | 135.9 | 155.8 | 147.7 |
| Oct-23 | 134.6 | 134.1 | 149.8 | 143.3 |
| Nov-23 | 157.9 | 143.2 | 114.9 | 127.4 |
| Dec-23 | 125.4 | 128.4 | 125.2 | 126.3 |

Appendix 2 Distributive Trade Index (DTI) 2019-2023: Quarterly

| | Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles | Wholesale Trade Index except of Motor Vehicles and Motor cycles | Retail Trade Index, except of Motor Vehicles and Motorcycles | Distributive Trade |
|----------------|--|---|--|--------------------|
| Weights | 4.1 | 39.1 | 56.8 | 100.0 |
| Q1_2019 | 70.8 | 60.3 | 67.4 | 64.8 |
| Q2_2019 | 131.6 | 181.4 | 144.1 | 158.2 |
| Q3_2019 | 128.6 | 140.1 | 114.3 | 125.0 |
| Q4_2019 | 168.7 | 144.5 | 112.2 | 127.2 |
| Q1_2020 | 108.5 | 158.7 | 112.1 | 130.2 |
| Q2_2020 | 131.9 | 95.9 | 96.0 | 97.4 |
| Q3_2020 | 110.2 | 125.2 | 110.8 | 116.5 |
| Q4_2020 | 108.2 | 186.7 | 110.6 | 140.4 |
| Q1_2021 | 113.8 | 99.9 | 111.0 | 106.8 |
| Q2_2021 | 120.6 | 132.8 | 112.5 | 120.8 |
| Q3_2021 | 180.2 | 112.0 | 124.5 | 121.9 |
| Q4_2021 | 106.2 | 130.8 | 117.9 | 122.5 |
| Q1_2022 | 94.8 | 90.6 | 93.2 | 92.3 |
| Q2_2022 | 116.6 | 110.3 | 121.6 | 124.2 |
| Q3_2022 | 104.1 | 110.8 | 113.6 | 127.5 |
| Q4_2022 | 132.6 | 132.1 | 132.1 | 131.9 |
| Q1_2023 | 103.9 | 101.0 | 107.4 | 104.7 |
| Q2_2023 | 102.4 | 104.7 | 117.3 | 112.1 |
| Q3_2023 | 135.0 | 109.1 | 115.0 | 112.2 |
| Q4_2023 | 139.3 | 135.2 | 130.0 | 132.3 |

Appendix 3: Year-on-Year percentage change: Quarterly

| | Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles | Wholesale Trade Index except of Motor Vehicles and Motor cycles | Retail Trade Index, except of Motor Vehicles and Motorcycles | Distributive Trade |
|----------------|--|---|--|--------------------|
| Weights | 4.1 | 39.1 | 56.8 | 100.0 |
| Q1_2019 | - | - | - | - |
| Q2_2019 | - | - | - | - |
| Q3_2019 | - | - | - | - |
| Q4_2019 | - | - | - | - |
| Q1_2020 | 53.2 | 163.0 | 66.3 | 101.0 |
| Q2_2020 | 0.2 | -47.1 | -33.4 | -38.4 |
| Q3_2020 | -14.3 | -10.6 | -3.1 | -6.8 |
| Q4_2020 | -35.9 | 29.2 | -1.4 | 10.4 |
| Q1_2021 | 4.9 | -37.0 | -0.9 | -18.0 |
| Q2_2021 | -8.6 | 38.5 | 17.2 | 24.0 |
| Q3_2021 | 63.5 | -10.6 | 12.3 | 4.6 |
| Q4_2021 | -1.8 | -30.0 | 6.5 | -12.8 |
| Q1_2022 | -16.7 | -9.3 | -16.0 | -13.6 |
| Q2_2022 | -3.3 | -16.9 | 8.1 | 2.8 |
| Q3_2022 | -42.2 | -1.1 | -8.8 | 4.6 |
| Q4_2022 | 24.8 | 1.0 | 12.1 | 7.7 |
| Q1_2023 | 9.7 | 11.4 | 15.1 | 13.5 |
| Q2_2023 | -12.2 | -5.1 | -3.5 | -9.7 |
| Q3_2023 | 29.7 | -1.5 | 1.3 | -11.9 |
| Q4_2023 | 5.0 | 2.4 | -1.6 | 0.3 |