

German retail sales higher in January: data

FRANKFURT - German retail sales, a closely watched measure of household confidence, rose in January, suggesting consumer sentiment in Europe's top economy remains robust, official data showed on Monday...

Retailers' sales expanded by 0.7 percent in January compared with December, the federal statistics office Destatis said in a statement. The previous month, retail sales had risen by 0.6 percent.

On a 12-month basis, however, business decreased, falling by 0.8 percent in January, compared with the same month last year, the statisticians calculated.

But that was because January 2016 had one fewer shopping day than January 2015, they noted.

Last week, a leading consumer sentiment survey, conducted by the GfK market research institute, found that consumer confidence is on the rise, shrugging off terror warnings and economic uncertainties regarding the massive influx of refugees.

Source: AFP

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