



### Summary of long-term growth prospects

In figure 2, the growth projections shown in figure 1a are summarized so that convenient long-term future time periods can be readily compared with past trends.

Figure 2: UK retail spending (including non-store) and leisure spending

Volume growth per head (%) Annual averages	2017-26*	2027-36*	2017-36*	1997-2007*	2008-11*	2012-16*	1997-2016*
Retail spending	1.8	2.4	2.1	5.4	-0.3	2.3	3.5
Convenience goods	0.0	0.1	0.0	0.0	-3.1	-0.2	-0.6
Comparison goods	2.8	3.2	3.0	8.3	0.7	3.9	5.6
of which bulky	3.1	3.6	3.3	11.1	1.3	4.9	7.5
non-bulky	2.6	3.1	2.9	6.6	0.2	3.5	4.5
Leisure	0.9	1.2	1.1	-0.7	-3.2	0.9	-0.8
Consumer spending	1.4	1.7	1.5	3.0	-1.5	1.3	1.6
Retail spend ex SFT**	1.4	2.2	1.8	4.5	-1.5	1.6	2.9

\*Annual average (e.g. for 2017-26 =  $((2026 \text{ value}/2016 \text{ value})^{(1/10)} - 1) \times 100$ )

\*\* Taking into account adjustments for internet trading that relies on floorspace in existing stores

Figure 2 specifically excludes recent trends and individual years. It focuses on long-term trends which are key to development projects.