

Greece only EU country where retail sales sink

ATHENS, May 7 (Xinhua) -- Retail commerce in Greece has been suffering a decline this year, according to official statistics and market experts, largely due to overtaxation, shrinking disposable incomes of households and political uncertainty.

On Tuesday, the Institute of the Hellenic Confederation of Commerce and Entrepreneurship (INEMY ESEE) published a survey showing the dissatisfaction of 75 percent of the retailers polled with their sales last Sunday, the first of the spring mid-term sales windows.

This follows an estimated 4-6 percent decline year-on-year during the Greek Orthodox Easter period last month, according to ESEE President Vassilis Korkidis.

The index of business expectations in retail commerce has dropped to its lowest point in 18 months, with Greece being the only member state of the European Union to record a decline in sales volume this year, according to recent Eurostat figures.

The latest Hellenic Statistical Authority (ELSTAT) data have shown that the annual decline of the retail sales volume in Greece was 2.9 percent in January and 3.3 percent in February. Eurostat data confirm that these figures make Greece the only country among the 28 EU states where an annual decline in this respect was recorded at the start of 2019.

INEMY ESEE Director Valia Aranitou explained to Xinhua that various factors have contributed to this development, including "the unstable weather and consumers' departure from the main cities for Easter, but in general there has been a decline from last year, when

