

The Eurelia 'Barometer' survey Cumulated turnover on the first 8 months 2010

Overall, in the markets covered by the Barometer survey, the summer of 2010 was a good one although this was in comparison to a summer of 2009 which was often below par. It should be noted that two countries bucked the trend during the summer: Switzerland, which is moving forward once again and Poland, which conversely has embarked on a more moderate growth path.

			Index for 8 months, 2010	Reminder: Cumula- tive index for Q1 2010	Comments
110		Switzerland	104	99	The summer of 2010 was a good one, including a return to growth in a market which had been affected by the financial crisis in 2009, and which suffered a slack and somewhat irregular start to 2010.
		Germany	103	105	A good summer 2010, which offset the downturn in April/May 2010. The country's capital Berlin has proved to be dynamic. Since 2009, German consumers have maintained their "pace" of consumption.
105	Switzerland France/Italy/Germany Poland/Belgium/Portugal Spain	Italy	103	104	June and July were better than in 2009. And as in Germany, after two poor months in April/May, Italy returned to growth (+ 4 %) in Q1 2010. However, the outlook for the end of 2010 is by no means rosy, due to a number of uncertainties including : the effects of the austerity policy, the 'low price' culture which has gained ground among consumers, and unemployment in the North, etc.
100		France	102.3	102.2	The performance of the retail sector during the summer made it possible to «save» the first half year which otherwise rather me- diocre. The signs of recovery are modest and above all fragile. Consumption has mainly been maintained due to the inflation rate. Secondary sites are experiencing difficulties.
		Poland ⁽¹⁾	100	110	April (a national period of mourning) marked something of a turning point. The market has since slowed, illustrating the degree of can- nibalisation in the major urban areas where new shopping centres opened in late 2009/2010 (i.e. Lodz and Cracow).
95		Belgium	100	104	After a decent Q1, consumption levels have stagnated. August was the best summer month, although this was in comparison to a poor August 2009. Will the political situation, (following hard on the heels of the economic crisis) have a long-term effect upon consumption ?
90		Portugal ⁽²⁾	100	106	Figures virtually unchanged over the first 8 months of the year. Projects have been halted, making it possible to consolidate existing sites. The performance of the various networks have been driven by Porto, Lisbon and other well-established retail areas while regions which are economically dependent on tourism continue to be ad- versely affected.
		Spain ⁽²⁾	99	102.2	The positive trends from Q1 which continued up until Easter unfor- tunately did not last. The aggregate figures up to the end of August have remained "flat" despite sectors such as Fashion and Culture/ Leisure witnessing a slight upturn. With this in mind, the year looks set to end on a rather "stagnant" note with a turnover which will probably be identical to that of 2009
		(i) · · · · ·	(1)		

⁽¹⁾ in local currency (zloty)

(2) Analysed in partnership with the Retail& Trade Marketing agency of Barcelona, co-founder with Eurelia of the Eurelia Spain/Portugal / Retail & Trade Marketing retailers' federation.

> Methodological notes

The Eurelia «barometer» survey shows the prevailing turnover trends of the 90 member retail chains based on a comparable perimeter (for the current year compared to the previous year). According to the level of maturity of the retail infrastructure in the countries studied, from 12 to more than 30 leading retail sites (streets, shopping centers) are included in the barometer. The performances on these sites are collected on a monthly basis, analyzed and further enhanced thanks to commentary from members. The Eurelia Barometer is published every quarter.

Founded 19 years ago by Michel Pazoumian, General manager of Procos and Emmanuel de Labarre, Eurelia enables specialised retail chains to learn more about new countries offering potential sites for their businesses, providing a thorough analysis of the retail dynamics of the European markets, studies of the major European cities in addition to a database of retail projects.

In 2010, Eurelia represents 90 specialised retail chains expanding internationally, and more than 25,000 sales outlets around the world.

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