

Economic review for Denmark, 2010

The picture is pretty much the same as in 2009, although the consumers are now regaining confidence in the future economy. The indicator rose to its highest level since November 2007, namely to +4.2 compared to -1.0 in March. On the other hand, the number of unemployed reached 196.000 in the fourth quarter of 2009 and the housing prices has decreased, but in these first months of 2010 both the unemployment rate and the housing prices seems to be stabilizing.

As in the rest of Europe the short interest rates have been decreasing since the last part of 2008 and the rates are now very low. The construction activity in the retail sector has been strong during 2007/08 and continued into 2008, but during the crisis many projects – both commercial and especially housing – has been postponed or even cancelled. The activity is not completely gone. As an example, Denmark saw the opening of 2 large shoppingcentres in March 2010.

Key figures for Denmark:

Population	5,534,000 (1 st quarter 2010)
Unemployed	196,000 (4 th quarter 2009)
Unemployment rate	6,8 % (4 th quarter 2009)
Inflation last 12 months	1,3 %

Since 2005 the retail sector has been developing slowly and has shown signs of stagnation and even decrease since the first months of 2009. The value index (seasonally adjusted) of the retail sector for the period 2005-2010:

	Food/groceries	Clothes/shoes	Other consumer goods	Total
Jan2006	101.7	104.1	103.8	102.9
Jan2007	102.1	107.3	106.9	104.8
Jan2008	108.1	105.8	108.7	108.1
Jan2009	108.8	96.9	98.9	103.3
Jan2010	106.2	96.2	96.6	101.0
Feb2010	107.3	95.3	96.2	101.3

Detail-forum is an interdisciplinary network for CEOs in the Danish retail trade and related industries. The purpose is to distribute the newest knowledge, tendencies and general news about both Danish and international retail. The network consists of about 375 members.

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