

HKRMA Monthly Retail Sales Statistics Press Information

Month of September 2020

Jan - Sep 2020 over Jan - Sep 2019

1) a.	Total sales value growth vs last year	-12.9%	c.	Value:	-28.7%
b.	Total volume growth vs last year	-13.4%	d.	Volume:	-30.0%

2) Trend of Retail Sales Growth in HK\$

2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	54,530	40,551	39,568	38,815	39,035	37,130	38,666	40,057	37,556	38,323	41,294	47,771	493,293
Value (% change)	14.4%	-2.2%	-1.5%	-9.9%	-3.9%	-6.9%	-3.2%	3.5%	4.8%	1.4%	4.2%	-4.0%	-0.2%
Volume index	15.9%	-1.6%	-2.0%	-10.7%	-4.8%	-7.6%	-4.9%	2.9%	5.5%	1.7%	5.6%	-2.9%	-0.2%

2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	46,598	46,546	38,424	38,011	39,013	36,974	37,556	37,918	35,200	37,186	38,073	43,665	475,156
Value (% change)	-14.5%	+14.8%	-2.9%	-2.1%	-0.1%	-0.4%	-2.9%	-5.3%	-6.3%	-3.0%	-7.8%	-8.5%	-3.7%
Volume index	-14.2%	15.0%	-1.4%	0.1%	2.6%	2.3%	0.5%	-1.8%	-4.0%	-0.2%	-5.8%	-5.9%	-1.5%

2016	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	43,538	36,963	34,650	35,154	35,737	33,683	34,659	33,923	33,785	36,117	36,000	42,391	436,623
Value (% change)	-6.6%	-20.6%	-9.8%	-7.5%	-8.3%	-8.9%	-7.7%	-10.5%	-4.0%	-2.9%	-5.4%	-2.9%	-8.1%
Volume index	-3.6%	-18.5%	-7.8%	-6.2%	-7.3%	-7.9%	-7.0%	-11.0%	-3.8%	-2.7%	-5.5%	-2.9%	-7.1%

2017	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	43,112	34,820	35,691	35,206	35,898	33,723	36,035	34,849	35,708	37,532	38,718	44,852	446,136
Value (% change)	-1.0%	-5.8%	3.0%	0.1%	0.4%	0.1%	4.0%	2.7%	5.7%	3.9%	7.5%	5.8%	2.2%
Volume index	-1.4%	-6.2%	2.6%	-0.1%	0.6%	0.4%	4.5%	3.2%	5.6%	3.6%	7.0%	4.3%	1.9%

2018	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	44,929	45,241	39,789	39,514	40,513	37,747	38,849	38,109	36,575	39,771	39,248	44,883	485,169
Value (% change)	4.2%	29.9%	11.5%	12.2%	12.9%	11.9%	7.8%	9.4%	2.4%	6.0%	1.4%	0.1%	8.7%
Volume index	2.3%	28.3%	10.1%	11.0%	11.5%	9.8%	5.9%	7.9%	1.4%	5.3%	1.2%	0.1%	7.6%

2019	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	48,084	40,605	39,716	37,724	39,931	35,232	34,399	29,396	29,912	30,059	29,929	36,173	431,160
Value (% change)	7.0%	-10.1%	-0.2%	-4.5%	-1.4%	-6.7%	-11.5%	-22.9%	-18.2%	-24.4%	-23.7%	-19.4%	-11.1%
Volume index	6.9%	-10.4%	-0.8%	-5.0%	-1.8%	-7.6%	-13.1%	-25.2%	-20.3%	-26.4%	-25.5%	-21.1%	-12.3%

2020	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	37,735	22,723	22,977	24,103	26,788	26,531	26,466	25,551	26,060				
Value (% change)	-21.5%	-44.0%	-42.1%	-36.1%	-32.9%	-24.7%	-23.1%	-13.1%	-12.9%				
Volume index	-23.1%	-46.7%	-44.0%	-37.5%	-34.0%	-25.3%	-23.8%	-13.4%	-13.4%				

* provisional figure

Source: Census & Statistics Department, HKSAR

3) Total Retail Sales in Value (million)

1st half 2013 (252,859 m) over 1st half 2012 (219,966 m)
 1st half 2014 (249,627 m) over 1st half 2013 (252,859 m)
 1st half 2015 (245,566 m) over 1st half 2014 (249,627 m)
 1st half 2016 (219,738 m) over 1st half 2015 (245,566 m)
 1st half 2017 (218,430 m) over 1st half 2016 (219,748 m)
 1st half 2018 (247,757 m) over 1st half 2017 (218,430 m)
 1st half 2019 (241,292 m) over 1st half 2018 (247,734 m)
1st half 2020 (160,834 m) over 1st half 2019 (241,292 m)

15.0%
-1.3%
-1.6%
-10.5%
-0.6%
13.4%
-2.6%
-33.3%

2nd half 2013 (241,591 m) over 2nd half 2012 (225,532 m)
 2nd half 2014 (243,666 m) over 2nd half 2013 (241,591 m)
 2nd half 2015 (229,590 m) over 2nd half 2014 (243,666 m)
 2nd half 2016 (216,882 m) over 2nd half 2015 (229,590 m)
 2nd half 2017 (227,675 m) over 2nd half 2016 (216,882 m)
 2nd half 2018 (237,467 m) over 2nd half 2017 (227,675 m)
 2nd half 2019 (186,868 m) over 2nd half 2018 (237,467 m)

7.1%
-0.9%
-5.8%
-5.5%
5.0%
4.3%
-20.0%

Jan-Sep 2013 (367,351 m) over Jan-Sep 2012 (326,447 m)
 Jan-Sep 2014 (365,908 m) over Jan-Sep 2013 (367,351m)
 Jan-Sep 2015 (356,240 m) over Jan-Sep 2014 (365,908 m)
 Jan-Sep 2016 (322,087 m) over Jan-Sep 2015 (356,240 m)
 Jan-Sep 2017 (325,042 m) over Jan-Sep 2016 (322,087 m)
 Jan-Sep 2018 (361,261 m) over Jan-Sep 2017 (325,042 m)
 Jan-Sep 2019 (334,999 m) over Jan-Sep 2018 (361,261 m)
 Jan-Sep 2020 (238,935 m) over Jan-Sep 2019 (334,999 m)

12.5%
-0.4%
-2.7%
-9.6%
0.9%
11.1%
-7.3%
-28.7%

Q3 2013 (114,493 m) over Q3 2012 (106,481 m)
 Q3 2014 (116,278 m) over Q3 2013 (114,493 m)
 Q3 2015 (110,674 m) over Q3 2014 (116,278 m)
 Q3 2016 (102,367 m) over Q3 2015 (110,674 m)
 Q3 2017 (106,592 m) over Q3 2016 (102,367 m)
 Q3 2018 (113,533 m) over Q3 2017 (106,592 m)
 Q3 2019 (93,707 m) over Q3 2018 (113,533 m)
 Q3 2020 (78,078 m) over Q3 2019 (93,707 m)

7.5%
1.6%
-4.8%
-7.5%
4.1%
6.5%
-17.5%
-16.7%

4) Commentary on Government's September 2020 Retail Sales (in value and in volume)

- The total retail sales value (RSV) in September 2020 registered a decline at -12.9%, compared with the same period of 2019. For the first nine months taken together, the RSV dropped at -28.7%.
- Hong Kong's retail sales performance had been seriously affected by the social unrests since the second half of 2019, leading to a lower base of comparison. In order to truly reflect the percentage drop, we compared the RSV in September 2020 with the same period in 2018, which resulted in a decline of -28.7%.
- The sales value of "Medicines and cosmetics" recorded the most significant drop at -45.5%, followed by "Electrical goods and other consumer durable goods, not elsewhere classified", which registered a drop of -38.7% in value.

5) Sales Forecast for the Fourth Quarter of 2020

- Member companies are pessimistic about the RSV in the fourth quarter of 2020, as inbound tourism is unlikely to return during this year's Christmas shopping season.