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For Immediate Release

HKRMA Updates the Latest Retail Performance

Hong Kong Retail Management Association (HKRMA) gives its responses to the media regarding the impact of protests on the retail industry:

1. Most of our member companies of different categories reported that their sales value has dropped by single to double digit year-on-year during June and the first week of July.
2. July and August are the peak business seasons for retail industry; however, as the protests continue and further spread to different districts, our members forecast a drop by double digit in the next months.
3. HKRMA adjusts its original forecast on Hong Kong's total retail sales value from single-digit growth to double-digit drop for the whole of 2019.
4. The unexpected store closures due to the protests not only led to sales loss, but also directly affected retail staffs' take home income, especially part-time staffs and those paid on a commission basis.
5. HKRMA reminds that employers and staffs should be in close communication, particularly on personal safety and risk management matters.
6. HKRMA concerns the incident will seriously impact Hong Kong's international image as a safe and world-class tourist and shopping destination.
7. The protests have affected the daily life of Hong Kong people and our business environment, HKRMA urges the government to handle the situation swiftly and to return calmness to the society as soon as possible.

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