

HKRMA Monthly Retail Sales Statistics Press Information

Month of November 2019

Jan - Nov 2019 over Jan - Nov 2018

1) a.	Total sales value growth vs last year	-23.6%	c.	Value:	-10.3%
b.	Total volume growth vs last year	-25.4%	d.	Volume:	-11.4%

2) Trend of Retail Sales Growth in HKS

2013	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	47,667	41,443	40,160	43,075	40,626	39,887	39,951	38,711	35,831	37,783	39,629	49,686	494,451
Value (% change)	10.5%	22.7%	9.8%	20.7%	12.9%	14.7%	9.3%	8.1%	5.0%	6.3%	8.5%	5.7%	11.0%
Volume index	9.4%	21.8%	9.6%	21.2%	13.1%	14.7%	9.7%	7.9%	4.9%	6.7%	9.0%	6.6%	11.0%

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	29,970		
Value (% change)	7.0%	-10.1%	-0.2%	-4.5%	-1.4%	-6.7%	-11.5%	-22.9%	-18.2%	-24.4%	-23.6%		
Volume index	6.9%	-10.4%	-0.8%	-5.0%	-1.8%	-7.6%	-13.1%	-25.2%	-20.3%	-26.4%	-25.4%		

* provisional figure

Source: Census & Statistics Department, HKSAR

3) Total Retail Sales in Value (million)

1st half 2012 (219,966 m) over 1st half 2011 (194,475 m)
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)

13.1%
15.0%
-1.3%
-1.6%
-10.5%
-0.6%
13.4%
-2.6%

2nd half 2012 (225,532 m) over 2nd half 2011 (211,257 m)
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)

6.8%
7.1%
-0.9%
-5.8%
-5.5%
5.0%
4.3%

Jan-Oct 2012 (361,981 m) over Jan-Oct 2011 (329,301 m)
Jan-Oct 2013 (405,134 m) over Jan-Oct 2012 (361,981m)
Jan-Oct 2014 (404,236 m) over Jan-Oct 2013 (405,134 m)
Jan-Oct 2015 (393,426 m) over Jan-Oct 2014 (404,231 m)
Jan-Oct 2016 (358,231 m) over Jan-Oct 2015 (393,426 m)
Jan-Oct 2017 (362,567 m) over Jan-Oct 2016 (358,231 m)
Jan-Oct 2018 (401,037 m) over Jan-Oct 2017 (362,567 m)
Jan-Oct 2019 (365,058 m) over Jan-Oct 2018 (401,037 m)

9.9%
11.9%
-0.2%
-2.7%
-8.9%
1.2%
10.6%
-9.0%

Jan-Nov 2012 (398,499 m) over Jan-Nov 2011 (362,670 m)
Jan-Nov 2013 (444,763 m) over Jan-Nov 2012 (398,499 m)
Jan-Nov 2014 (445,525 m) over Jan-Nov 2013 (444,763 m)
Jan-Nov 2015 (431,499 m) over Jan-Nov 2014 (445,525 m)
Jan-Nov 2016 (394,201 m) over Jan-Nov 2015 (431,499 m)
Jan-Nov 2017 (401,281 m) over Jan-Nov 2016 (394,201 m)
Jan-Nov 2018 (440,280 m) over Jan-Nov 2017 (401,281 m)
Jan-Nov 2019 (395,028 m) over Jan-Nov 2018 (440,285 m)

9.9%
11.6%
0.2%
-3.1%
-8.6%
1.8%
9.7%
-10.3%

4) Commentary on Government's Retail Sales for November 2019 (in value and in volume)

- In November 2019, the total retail sales value registered a significant drop of 23.6%. For the first 11 months of 2019 taken together, the total retail sales value dropped by 10.3%.
- The sales value of “Jewellery, watches and clocks, and valuable gifts” recorded a largest drop of 43.5%, followed by the sales of “Medicines and cosmetics” and Department stores” which dropped by 33.4% and 32.9% in value respectively.

5) Sales Forecast for December 2019 & January 2020

- Member companies expect the drop in retail sales value would be narrowed down in December 2019 and January 2020.