

# HKRMA Monthly Retail Sales Statistics Press Information

Month of February 2018

Jan-Feb 2018 over Jan-Feb 2017

- 1) a. Total sales value growth vs last year  
b. Total volume growth vs last year

**29.8%**  
**28.2%**

- c. Value:  
d. Volume:

**15.7%**  
**13.9%**

## 2) Trend of Retail Sales Growth in HK\$

2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Value (million)	37,555	29,209	31,227	32,052	33,104	31,329	35,182	34,259	31,177	34,207	33,369	43,063
Value (% change)	28.1%	8.5%	26.2%	27.8%	27.8%	28.8%	29.1%	29.0%	24.0%	23.0%	23.4%	23.5%
Volume index	24.1%	4.8%	20.6%	21.9%	21.1%	22.2%	22.5%	20.7%	15.2%	15.1%	16.5%	16.5%

2012	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Value (million)	43,152	33,777	36,571	35,694	35,991	34,781	36,544	35,827	34,110	35,534	36,518	46,999
Value (% change)	14.9%	15.6%	17.1%	11.4%	8.7%	11.0%	3.9%	4.6%	9.4%	3.9%	9.4%	9.1%
Volume index	8.9%	9.6%	12.5%	7.1%	5.4%	7.7%	1.0%	2.6%	8.3%	2.9%	7.9%	7.8%

2013	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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
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%
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%

2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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
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%
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%

2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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
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%
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%

2016	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
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
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%
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%

2017	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
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
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%
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%

2018	Jan	Feb										
Value (million)	44,929	45,199										
Value (% change)	4.2%	29.8%										
Volume index	2.3%	28.2%										

\* provisional figure

Source: Census & Statistics Department, HKSAR

### 3) Total Retail Sales in Value (million)

2010 (324,966 m) over 2009 (274,742 m)	18.3%		
2011 (405,732 m) over 2010 (324,966 m)	24.9%	Q4 2011 ( 110,639 m) over Q4 2010 ( 89,705 m)	23.3%
2012 (445,498 m) over 2011 (405,732 m)	9.8%	Q4 2012 ( 119,051 m) over Q4 2011 ( 110,639m)	7.6%
2013 (494,451 m) over 2012 (445, 498 m)	11.0%	Q4 2013 ( 127,099 m) over Q4 2012 ( 119,051 m)	6.8%
2014 (493,236 m) over 2013 (494,451 m)	-0.2%	Q4 2014 ( 127,330 m) over Q4 2013 ( 127,099 m)	0.2%
2015 (475,164 m) over 2014 (493,236 m)	-3.7%	Q4 2015 (118,924 m) over Q4 2014 (127,330 m)	-6.6%
2016 (436,630 m) over 2015 (475,164 m)	-8.1%	Q4 2016 (114,515 m) over Q4 2014 (118,924 m)	-3.7%
<b>2017 ( 446,124 m) over 2016 (436,630 m)</b>	<b>2.2%</b>	Q4 2017 (121,083 m) over Q4 2016 (114,515 m)	5.7%

  

Q3 2011 ( 100,618 m) over Q3 2010 ( 78,956 m)	27.4%	Jan - Feb 2011 (66,764 m) over Jan - Feb 2010 (56,233 m)	18.7%
Q3 2012 ( 106,481 m) over Q3 2011 ( 100,618 m)	5.8%	Jan - Feb 2012 (76,929 m) over Jan - Feb 2011 (66,764 m)	15.2%
Q3 2013 ( 114,493 m) over Q3 2012 ( 106,481 m)	7.5%	Jan - Feb 2013 (89,110 m) over Jan - Feb 2012 (76,929 m)	15.8%
Q3 2014 ( 116,278 m) over Q3 2013 ( 114,493 m)	1.6%	Jan - Feb 2014 (95,080 m) over Jan- Feb 2013 (89,110 m)	6.7%
Q3 2015 ( 110,674 m) over Q3 2014 ( 116,278 m)	-4.8%	Jan - Feb 2015 (93,144 m) over Jan- Feb 2014 (95,080 m)	-2.0%
Q3 2016 ( 102,367 m) over Q3 2015 ( 110,674 m)	-7.5%	Jan - Feb 2016 (80,501 m) over Jan- Feb 2015 (93,144 m)	-13.6%
Q3 2017 ( 106,563 m) over Q3 2015 ( 102,367 m)	4.1%	Jan - Feb 2017 (77,932 m) over Jan- Feb 2016 (80,501m)	-3.2%
		<b>Jan - Feb 2018 (90,128 m) over Jan- Feb 2017 (77,932 m)</b>	<b>15.7%</b>

### 4) Commentary on Government's February 2018 Retail Sales (in value and in volume)

- The retail sales performance in February 2018 is better than the Association's expectation with sales regained to double digit at 29.8% in value and 28.2% in volume.
- The combined sales for the first two months registered 15.7% in value and 13.9% in volume.
- Given the difference in timing of the Lunar New Year holidays between last year and this year, all catorgires except "Books, newspapers, stationery and gifts", recorded increase in Feburary 2018.
- Due to prolonged cold weather and pre-CNY period, the " Clothing, footwear and allied products" registered highest increase in February 2018 (42.2% in value; 35.4% in volume) and "Department stores" (30.8% in value; 28% in volume).
- Contributed by an increase in RMB and Mainland tourist arrivals, the "Jewellery, watches and clocks, and valuable gifts" registered a double-digit growth (33.7% in value; 30.8% in volume).

### 5) Sales Forecast for Q1 2018

- Member companies expect a high single-digit to low double-digit growth in first quarter 2018.