HKRMA Monthly Retail Sales Statistics Press Information

Month of January 2021

Value (million)

Volume index

Value (% change)

32,595

-13.6%

-14.5%

1) a. Total sales value growth vs last year

b. Total volume growth vs last year

-13.6% -14.5%

2) Trend of Retail Sales Growth in HK\$

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%

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%
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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%
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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%
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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	July	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	37,735	22,723	22,977	24,103	26,788	26,531	26,466	25,551	26,076	27,430	28,699	31,372	326,451
Value (% change)	-21.5%	-44.0%	-42.1%	-36.1%	-32.9%	-24.7%	-23.1%	-13.1%	-12.8%	-8.7%	-4.1%	-13.3%	-24.3%
Volume index	-23.1%	-46.7%	-44.0%	-37.5%	-34.0%	-25.3%	-23.8%	-13.4%	-13.3%	-9.2%	-4.7%	-14.0%	-25.5%
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2021	Jan												

* provisional figure Source: Census & Statistics Department, HKSAR

3) Total Retail Sales in Value (million)

1st half 2014 (249,627 m) over 1st half 2013 (252,859 m)	-1.3%	2nd half 2014 (243,666 m) over 2nd half 2013 (241,591 m)	-0.9%
1st half 2015 (245,566 m) over 1st half 2014 (249,627 m)	-1.6%	2nd half 2015 (229,590 m) over 2nd half 2014 (243,666 m)	-5.8%
1st half 2016 (219,738 m) over 1st half 2015 (245,566 m)	-10.5%	2nd half 2016 (216,882 m) over 2nd half 2015 (229,590 m)	-5.5%
1st half 2017 (218,430 m) over 1st half 2016 (219,748 m)	-0.6%	2nd half 2017 (227,675 m) over 2nd half 2016 (216,882 m)	5.0%
1st half 2018 (247,757 m) over 1st half 2017 (218,430 m)	13.4%	2nd half 2018 (237,467 m) over 2nd half 2017 (227,675 m)	4.3%
1st half 2019 (241,292 m) over 1st half 2018 (247,734 m)	-2.6%	2nd half 2019 (186,868 m) over 2nd half 2018 (237,467 m)	-20.0%
1st half 2020 (160,834 m) over 1st half 2019 (241,292 m)	-33.3%	2nd half 2020 (165,605 m) over 2nd half 2019 (186,868 m)	-12.8%
Q4 2014 (127,330 m) over Q4 2013 (127,099 m)	0.2%	Jan - Feb 2014 (95,080 m) over Jan- Feb 2013 (89,110 m)	6.7%
Q4 2015 (118,924 m) over Q4 2014 (127,330 m)	-6.6%	Jan - Feb 2015 (93,144 m) over Jan- Feb 2014 (95,080 m)	-2.0%
Q4 2016 (114,515 m) over Q4 2015 (118,924 m)	-3.7%	Jan - Feb 2016 (80,501 m) over Jan- Feb 2015 (93,144 m)	-13.6%
Q4 2017 (121,083 m) over Q4 2016 (114,515 m)	5.7%	Jan - Feb 2017 (77,932 m) over Jan- Feb 2016 (80,501m)	-3.2%
Q4 2018 (123,902 m) over Q4 2017 (121,083 m)	2.3%	Jan - Feb 2018 (90,171 m) over Jan- Feb 2017 (77,932 m)	15.7%
Q4 2019 (96,161 m) over Q4 2018 (123,902 m)	-22.4%	Jan - Feb 2019 (88,689 m) over Jan- Feb 2018 (90,171 m)	-1.6%
Q4 2020 (87,512 m) over Q4 2019 (96,161 m)	-9.0%	Jan - Feb 2020 (60,458 m) over Jan- Feb 2019 (88,689 m)	-31.8%

4) Commentary on Government's January 2021 Retail Sales (in value and in volume)

- a. The total retail sales value (RSV) in January 2021 registered a drop at 13.6%, compared with the same month in 2020.
- b. The timing of Lunar New Year has an important impact on the RSV, as local consumption often attains a seasonal high before the festival. As the 2021 Lunar New Year fell on 12 February, while it was on 25 January last year, it would be more meaningful to compare the figures for January and February combined.
- c. Comparing with January 2020, the sales value of "Alcoholic drinks and tobacco" registered the largest drop at 78.1%, followed by "Medicines and cosmetics" which recorded a decrease at 40.1%.
- d. The sales value of "Supermarkets" registered a drop at 9% in January 2021, comparing to the same month in 2020. In fact, the "Supermarkets" category had recorded a positive increase at 11.7% in the previous month in December 2020.

5) Sales Forecast for February and March 2021

- a. The majority of members expected that the sales performance might be better in February and March 2021, comparing to January 2021. However, this is due to the extremely low base recorded in February 2020, as the COVID-19 had just broken out at that time.
- b. To reflect an accurate picture of the RSV recovery trend, the Association will maintain a sensible approach by looking into two-year and three-year comparisons.