

**Month of January 2021**

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

[illegible]

\* 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)  
 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)

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

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)  
 2nd half 2020 (165,605 m) over 2nd half 2019 (186,868 m)

-0.9%
-5.8%
-5.5%
5.0%
4.3%
-20.0%
-12.8%

Q4 2014 ( 127,330 m) over Q4 2013 ( 127,099 m)  
 Q4 2015 (118,924 m) over Q4 2014 (127,330 m)  
 Q4 2016 (114,515 m) over Q4 2015 (118,924 m)  
 Q4 2017 (121,083 m) over Q4 2016 (114,515 m)  
 Q4 2018 ( 123,902 m) over Q4 2017 (121,083 m)  
 Q4 2019 ( 96,161 m) over Q4 2018 (123,902 m)  
 Q4 2020 ( 87,512 m) over Q4 2019 (96,161 m)

0.2%
-6.6%
-3.7%
5.7%
2.3%
-22.4%
-9.0%

Jan - Feb 2014 (95,080 m) over Jan- Feb 2013 (89,110 m)  
 Jan - Feb 2015 (93,144 m) over Jan- Feb 2014 (95,080 m)  
 Jan - Feb 2016 (80,501 m) over Jan- Feb 2015 (93,144 m)  
 Jan - Feb 2017 (77,932 m) over Jan- Feb 2016 (80,501m)  
 Jan - Feb 2018 (90,171 m) over Jan- Feb 2017 (77,932 m)  
 Jan - Feb 2019 (88,689 m) over Jan- Feb 2018 (90,171 m)  
 Jan - Feb 2020 ( 60,458 m) over Jan- Feb 2019 (88,689 m)

6.7%
-2.0%
-13.6%
-3.2%
15.7%
-1.6%
-31.8%

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

- The total retail sales value (RSV) in January 2021 registered a drop at 13.6%, compared with the same month in 2020.
- 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.
- 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%.
- 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

- 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.
- 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.