

HKRMA Monthly Retail Sales Statistics Press Information

Month of March 2021

Jan - Mar 2021 over Jan - Mar 2020

Jan - Mar 2021 over Jan - Mar 2019

1) a.	Total sales value growth vs last year	20.1%
b.	Total volume growth vs last year	19.8%

c.	Value:	7.5%
d.	Volume:	7.2%

e.	Value:	-30.2%
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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%

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	29,929	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%

2021	Jan	Feb	Mar										
Value (million)	32,549	29,531	27,597										
Value (% change)	-13.7%	30.0%	20.1%										
Volume index	-14.6%	31.7%	19.8%										

* 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%

Q1 2014 (134,648 m) over Q1 2013 (129,271 m)
Q1 2015 (131,569 m) over Q1 2014 (134,648 m)
Q1 2016 (115,168 m) over Q1 2015 (131,569 m)
Q1 2017 (113,623 m) over Q1 2016 (115,152 m)
Q1 2018 (129,960 m) over Q1 2017 (113,623 m)
Q1 2019 (128,406 m) over Q1 2018 (129,960 m)
Q1 2020 (83,435 m) over Q1 2019 (128,406 m)
Q1 2021 (89,676 m) over Q1 2020 (83,435 m)

4.2%
-2.3%
-12.5%
-1.3%
14.4%
-1.2%
-35.0%
7.5%

Q2 2014 (114,979 m) over Q2 2013 (123,589)
Q2 2015 (113,998 m) over Q2 2014 (114,979)
Q2 2016 (104,597 m) over Q2 2015 (113,998)
Q2 2017 (104,807 m) over Q2 2016 (104,597)
Q2 2018 (117,775 m) over Q2 2017 (104,807)
Q2 2019 (112,887 m) over Q2 2018 (117,775)
Q2 2020 (77,422 m) over Q2 2019 (112,887)

-7.0%
-0.9%
-8.2%
0.2%
12.4%
-4.2%
-31.4%

Q3 2014 (116,278 m) over Q3 2013 (114,493 m)
Q3 2015 (110,674 m) over Q3 2014 (116,278 m)
Q3 2016 (102,367 m) over Q3 2015 (110,674 m)
Q3 2017 (106,592 m) over Q3 2016 (102,367 m)
Q3 2018 (113,533 m) over Q3 2017 (106,592 m)
Q3 2019 (93,707 m) over Q3 2018 (113,533 m)
Q3 2020 (78,093 m) over Q3 2019 (93,707 m)

1.6%
-4.8%
-7.5%
4.1%
6.5%
-17.5%
-16.7%

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

- Due to an exceptionally low base of comparison in 2020, the Retail Sales Value (RSV) registered a notable increase by 20.1% in March 2021.
- For the first quarter of 2021, the total retail sales increased by 7.5% in value and by 7.2% in volume.
- The RSV of “Jewellery, watches and clocks, and valuable gifts” registered the most significant increase at 81%, followed by “Clothing, footwear and allied products” increased by 75.5%.
- There are only two categories registered a drop in RSV in March 2021. The sales value of “Supermarkets” decreased by 16.1 % , followed by “Food, alcoholic drinks and tobacco” registered a drop at 1.8%.

5) Sales Forecast for April & May 2021 and the First Half of 2021

- The majority of members reported that the consumption sentiment is still weak as the electronic consumption vouchers may probably cause consumers to defer their spending.
- The Association expected that the percentage increase in RSV would be further narrowed in the coming months, while the RSV for April and May 2021 would register similar increase as in March 2021.
- For the first half of 2021, the Association expected that the RSV would register a positive growth when compared with the same period in 2020.