

# HKRMA Monthly Retail Sales Statistics Press Information

Month of September 2019

Jan - Sep 2019 over Jan - Sep 2018

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

-18.3%
-20.4%

- c. Value:  
d. Volume:

-7.3%
-8.3%

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

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	29,868				
Value (% change)	7.0%	-10.1%	-0.2%	-4.5%	-1.4%	-6.7%	-11.5%	-22.9%	-18.3%				
Volume index	6.9%	-10.4%	-0.8%	-5.0%	-1.8%	-7.6%	-13.1%	-25.2%	-20.4%				

\* 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-Sep 2012 ( 326,447 m) over Jan-Sep 2011 ( 295,094 m)  
 Jan-Sep 2013 ( 367,351 m) over Jan-Sep 2012 ( 326,447 m)  
 Jan-Sep 2014 ( 365,908 m) over Jan-Sep 2013 ( 367,351m)  
 Jan-Sep 2015 ( 356,240 m) over Jan-Sep 2014 ( 365,908 m)  
 Jan-Sep 2016 ( 322,087 m) over Jan-Sep 2015 ( 356,240 m)  
 Jan-Sep 2017 ( 325,042 m) over Jan-Sep 2016 ( 322,087 m)  
 Jan-Sep 2018 (361,261 m) over Jan-Sep 2017 ( 325,042 m)  
 Jan-Sep 2019 (93,663 m) over Jan-Sep 2019 (113,533 m)

10.6%
12.5%
-0.4%
-2.7%
-9.6%
0.9%
11.1%
-7.3%

Q3 2012 ( 106,481 m) over Q3 2011 ( 100,618 m)  
 Q3 2013 ( 114,493 m) over Q3 2012 ( 106,481 m)  
 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)

5.8%
7.5%
1.6%
-4.8%
-7.5%
4.1%
6.5%

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

- In September 2019, the total retail sales value registered a significant drop of 18.3%. For the first nine months of 2019 taken together, the total retail sales value dropped by 7.3%.
- The sales value of “Jewellery, watches and clocks, and valuable gifts” recorded a largest drop of 40.8%, followed by the sales of “Department stores” which dropped by 25.6% in value.

### 5) Sales Forecast for November & December 2019

- The Association expects the drop in retail sales value would be continued in November and December 2019.