



## Retail Sales Index and Food & Beverage Services Index

January 2022

KEY INDICATORS OF RETAIL TRADE			
	<b>TOTAL RETAIL SALES</b>	Year-on-Year ▲ + 11.8%	Month-on-Month (Seasonally adjusted) ▼ - 2.5%
	<b>Excluding Motor Vehicles</b>	▲ + 15.8%	▼ - 2.1%
	<b>TOTAL RETAIL SALES</b>	Sales Value \$4.2 Billion	Online Sales Proportion 12.9%
	<b>Excluding Motor Vehicles</b>	\$3.7 Billion	14.7%
<b>ONLINE SALES PROPORTION</b> (out of the total sales of the respective industry)		Supermarkets & Hypermarkets 12.9%	
			Computer & Telecommunications Equipment 51.6%
			
			Furniture & Household Equipment 28.5%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES			
	<b>TOTAL FOOD &amp; BEVERAGE SALES</b>	Year-on-Year ▲ + 9.5%	Month-on-Month (Seasonally adjusted) ▼ - 3.5%
	<b>TOTAL FOOD &amp; BEVERAGE SALES</b>	Sales Value \$829 Million	Online Sales Proportion 29.1%

## OVERVIEW – RETAIL TRADE

Retail sales grew by 11.8% in January 2022 on a year-on-year basis, compared to the 6.7% increase in December 2021. Excluding motor vehicles, retail sales rose 15.8%, compared to the 8.6% growth in December 2021. The improvement in retail sales performance in January 2022 was mainly attributed to increased spending prior to Chinese New Year (CNY) which was in early February in 2022, while pre-CNY spending in 2021 was mainly in February as CNY was in mid-February last year. On a seasonally adjusted basis, retail sales fell 2.5% in January 2022 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales declined 2.1% compared to December 2021.

The estimated total retail sales value in January 2022 was \$4.2 billion. Of this, online retail sales made up an estimated 12.9%, lower than the 14.4% recorded in December 2021 when there were major online shopping events such as 12.12 sales. Excluding motor vehicles, the total retail sales value was about \$3.7 billion, where online retail sales made up 14.7%. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 51.6%, 28.5% and 12.9% of the total sales of their respective industry.

### Year-on-Year Change (at Current Prices)

Within the retail trade sector, most industries recorded year-on-year growths in sales in January 2022. Sales of Watches & Jewellery, Wearing Apparel & Footwear and Department Stores increased between 26.0% and 29.0% on a year-on-year basis, due mainly to pre-CNY spending. Similarly, Petrol Service Stations registered a growth in sales of 25.5%, due partially to higher petrol prices.

In contrast, sales of Motor Vehicles and Optical Goods & Books fell 12.0% and 5.5% respectively during this period.

### Month-on-Month Change (at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, most industries recorded declines in sales in January 2022. The Food & Alcohol and Motor Vehicles industries saw declines in sales of 17.8% and 5.3% respectively. Similarly, sales of Mini-marts & Convenience Stores, Supermarkets & Hypermarkets and Cosmetics, Toiletries & Medical Goods declined between 3.2% and 5.3%.

On the contrary, the Recreational Goods industry saw an increase in sales of 2.9% during this period.

## Change In Retail Sales By Industry

<b>Department Stores</b>  Year-on-Year <b>+26.0%</b> Month-on-Month <sup>1</sup> <b>-0.6%</b>	<b>Supermarkets &amp; Hypermarkets</b>  Year-on-Year <b>+18.5%</b> Month-on-Month <sup>1</sup> <b>-3.8%</b>	<b>Mini-marts &amp; Convenience Stores</b>  Year-on-Year <b>+3.0%</b> Month-on-Month <sup>1</sup> <b>-5.3%</b>
<b>Food &amp; Alcohol</b>  Year-on-Year <b>+16.3%</b> Month-on-Month <sup>1</sup> <b>-17.8%</b>	<b>Motor Vehicles</b>  Year-on-Year <b>-12.0%</b> Month-on-Month <sup>1</sup> <b>-5.3%</b>	<b>Petrol Service Stations</b>  Year-on-Year <b>+25.5%</b> Month-on-Month <sup>1</sup> <b>-1.0%</b>
<b>Cosmetics, Toiletries &amp; Medical Goods</b>  Year-on-Year <b>+22.3%</b> Month-on-Month <sup>1</sup> <b>-3.2%</b>	<b>Wearing Apparel &amp; Footwear</b>  Year-on-Year <b>+28.3%</b> Month-on-Month <sup>1</sup> <b>-2.7%</b>	<b>Furniture &amp; Household Equipment</b>  Year-on-Year <b>+4.1%</b> Month-on-Month <sup>1</sup> <b>0.0%</b>
<b>Recreational Goods</b>  Year-on-Year <b>+4.2%</b> Month-on-Month <sup>1</sup> <b>+2.9%</b>	<b>Watches &amp; Jewellery</b>  Year-on-Year <b>+29.0%</b> Month-on-Month <sup>1</sup> <b>-0.1%</b>	<b>Computer &amp; Telecommunications Equipment</b>  Year-on-Year <b>+5.0%</b> Month-on-Month <sup>1</sup> <b>-1.1%</b>
<b>Optical Goods &amp; Books</b>  Year-on-Year <b>-5.5%</b> Month-on-Month <sup>1</sup> <b>-0.6%</b>	<b>Others</b>  Year-on-Year <b>+1.0%</b> Month-on-Month <sup>1</sup> <b>-0.5%</b>	

<sup>1</sup> Seasonally adjusted

## OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage services increased 9.5% in January 2022 on a year-on-year basis, compared to the 7.3% increase in December 2021. On a seasonally adjusted basis, sales of food & beverage services fell 3.5% in January 2022 over the previous month.

The total sales value of food & beverage services in January 2022 was estimated at \$829 million. Of this, online food & beverage sales made up an estimated 29.1%, compared to the 28.6% recorded in December 2021.

### Year-on-Year Change (at Current Prices)

Within the food & beverage services sector, all industries recorded year-on-year growths in sales in January 2022. Sales of Food Caterers increased 47.0% on a year-on-year basis, due to the low base last year when demand for catering was low. Turnover of Restaurants, Fast Food Outlets and Cafes, Food Courts & Other Eating Places increased 13.1%, 7.3% and 3.4% respectively in January 2022 compared to January 2021.

### Month-on-Month Change (at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, sales of Restaurants declined 5.4% in January 2022, due in part to the higher base in December 2021 following the easing of dine-in restrictions in late November 2021. Similarly, turnover of Cafes, Food Courts & Other Eating Places and Fast Food Outlets fell 3.2% and 1.2% respectively.

In contrast, sales of Food Caterers increased 2.0% during this period.

## Change In Food & Beverage Sales By Industry

<b>Restaurants</b> 		<b>Fast Food Outlets</b> 	
Year-on-Year	Month-on-Month <sup>1</sup>	Year-on-Year	Month-on-Month <sup>1</sup>
<b>+13.1%</b>	<b>-5.4%</b>	<b>+7.3%</b>	<b>-1.2%</b>
<b>Food Caterers</b> 		<b>Cafes, Food Courts &amp; Other Eating Places</b> 	
Year-on-Year	Month-on-Month <sup>1</sup>	Year-on-Year	Month-on-Month <sup>1</sup>
<b>+47.0%</b>	<b>+2.0%</b>	<b>+3.4%</b>	<b>-3.2%</b>

<sup>1</sup> Seasonally adjusted

**Table 1 Percentage Change of Retail Sales Index (2017=100)**

Industry	Year-on-Year Change		Month-on-Month Change (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	Dec 21/ Dec 20	Jan 22/ Jan 21	Dec 21/ Nov 21	Jan 22/ Dec 21
<b>Total</b>	<b>6.7</b>	<b>11.8</b>	<b>1.3</b>	<b>-2.5</b>
Total (excl Motor Vehicles)	8.6	15.8	1.3	-2.1
Department Stores	12.5	26.0	7.1	-0.6
Supermarkets & Hypermarkets	1.1	18.5	-2.4	-3.8
Mini-marts & Convenience Stores	-4.0	3.0	4.8	-5.3
Food & Alcohol	13.1	16.3	6.3	-17.8
Motor Vehicles	-7.2	-12.0	1.5	-5.3
Petrol Service Stations	23.4	25.5	5.9	-1.0
Cosmetics, Toiletries & Medical Goods	17.0	22.3	1.2	-3.2
Wearing Apparel & Footwear	17.6	28.3	3.7	-2.7
Furniture & Household Equipment	3.3	4.1	-6.7	0.0
Recreational Goods	0.5	4.2	2.1	2.9
Watches & Jewellery	26.6	29.0	5.6	-0.1
Computer & Telecommunications Equipment	6.9	5.0	1.8	-1.1
Optical Goods & Books	-4.5	-5.5	4.4	-0.6
Others	-2.5	1.0	1.8	-0.5

**Table 2 Percentage Change of Food & Beverage Services Index (2017=100)**

Industry	Year-on-Year Change		Month-on-Month Change (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	Dec 21/ Dec 20	Jan 22/ Jan 21	Dec 21/ Nov 21	Jan 22/ Dec 21
<b>Total</b>	<b>7.3</b>	<b>9.5</b>	<b>10.5</b>	<b>-3.5</b>
Restaurants	9.0	13.1	19.3	-5.4
Fast Food Outlets	0.9	7.3	4.6	-1.2
Food Caterers	46.9	47.0	10.5	2.0
Cafes, Food Courts & Other Eating Places	4.7	3.4	4.8	-3.2

## EXPLANATORY NOTES

### Introduction

The Retail Sales Index (RSI) and Food & Beverage Services Index (FSI) measure the short-term performance of the retail trade and food & beverage (F&B) services industries based on the sales records of retail trade and F&B services establishments respectively. Sales figure refers to the value of retail goods or food & beverages sold to consumers during the month, excluding taxes on products such as Goods and Services Tax (GST), Additional Registration Fee (ARF) and Certificates of Entitlement (COE).

The RSI and FSI are available at current prices and in volume terms. The indices at current prices measure the changes of sales values which can result from changes in both price and quantity, while the indices in volume terms measure the changes in the volume of economic activity by removing the price effect.

### Data Collection

Data used to compile the RSI and FSI are obtained primarily from the monthly surveys of retail trade and F&B services establishments. Retail trade establishments sell merchandise directly to the consumers, while F&B services establishments sell prepared food and drinks for consumption on premises or on a take-away basis.

### Index Compilation

To derive the RSI and FSI at detailed industry level, the monthly sales for that industry is divided by the average monthly sales for the same industry in the reference year. The overall RSI and FSI are then computed by combining the sales indices of the detailed industries, using weights which measure each industry's relative importance in the overall retail trade and F&B services industries respectively.

To derive the indices in chained volume terms, the sales indices at current prices at detailed industry level are first deflated by the appropriate price indices. These component indices are then weighted using previous years' weights to derive the overall indices in chained volume terms. The reference year of the indices is 2017.

### Online Retail and Food & Beverage Sales Proportions

The retail trade statistics covers:

- (a) (multi-channel) retailers in Singapore that sell via both physical stores and online/e-commerce sites;
- (b) retailers in Singapore that sell via physical stores only; and
- (c) retailers in Singapore that sell mainly via online/e-commerce sites.

The food & beverage services statistics covers all sales transactions of F&B establishments regardless of mode (including those transacted via food delivery platforms).

The proportion of online retail and F&B sales<sup>2</sup> out of the respective industry's total retail and F&B sales is estimated for the overall retail trade sector, selected retail industries and the overall food & beverage services sector.

### Seasonal Adjustment

Seasonal effects are observed in both the RSI and FSI as there are usually intra-year periodic variations that repeat during the fixed period of time every year. To better reflect the underlying trend of the monthly sales, both indices are seasonally adjusted to remove the seasonal effects.

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<sup>2</sup> Online retail and F&B sales refers to the sales of goods where the order is received and the price and terms of sale are agreed upon via online means, e.g. through company's website, third-party websites, mobile applications, extranet or Electronic Data Interchange. Payment and delivery may or may not be made online.



More data are available on the SingStat Website at [go.gov.sg/services-latest-data](https://go.gov.sg/services-latest-data)

or through the QR code below.



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