



Retail Sales Index and Food & Beverage Services Index

June 2023

KEY INDICATORS OF RETAIL TRADE

		Year-on Year	Month-on-Month (Seasonally adjusted)
	Total Retail Sales	▲ +1.1%	▼ -0.8%
	Excluding Motor Vehicles	▲ +2.5%	▲ +0.2%
		Sales Value	Online Sales Proportion
	Total Retail Sales	\$3.8 Billion	12.7%
	Excluding Motor Vehicles	\$3.4 Billion	14.3%
Online Sales Proportion (Out of the total sales of the respective industry)	 Supermarkets & Hypermarkets 12.6%	 Computer & Telecommunications Equipment 49.8%	 Furniture & Household Equipment 30.7%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

		Year-on Year	Month-on-Month (Seasonally adjusted)
	Total Food & Beverage Sales	▲ +7.2%	▼ -2.2%
		Sales Value	Online Sales Proportion
	Total Food & Beverage Sales	\$956 Million	23.4%

OVERVIEW – RETAIL TRADE

On a year-on-year basis, retail sales rose 1.1% in June 2023, following the 1.8% growth in May 2023. Excluding motor vehicles, retail sales increased 2.5%, compared to the 1.7% growth in May 2023. On a seasonally adjusted basis, retail sales decreased 0.8% in June 2023 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales rose 0.2% compared to May 2023.

The estimated total retail sales value in June 2023 was \$3.8 billion. Of this, an estimated 12.7% were from online retail sales, higher than the 11.9% recorded in May 2023. Excluding motor vehicles, the total retail sales value was about \$3.4 billion, of which 14.3% were from online retail sales. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 49.8%, 30.7% and 12.6% 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 June 2023. The Food & Alcohol industry recorded a year-on-year growth in sales of 30.7%, due mainly to higher demand for alcoholic products (including those sold in duty free shops). Similarly, sales of Computer & Telecommunications Equipment and Optical Goods & Books increased 9.4% and 8.7% respectively.

In contrast, Petrol Service Stations recorded a year-on-year decline in sales of 24.2% in June 2023 due partly to lower petrol prices, while sales of Motor Vehicles fell 8.4%.

Month-on-Month Change

(at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, sales of Motor Vehicles, Department Stores and Furniture & Household Equipment saw decreases in sales of 9.3%, 4.5% and 3.2% respectively.

Conversely, sales of the Recreational Goods and Watches & Jewellery industries rose 13.0% and 7.5% respectively in June 2023.

Change in Retail Sales By Industry

Department Stores Year-on-Year  -0.1% Month-on-Month -4.5%	Supermarkets & Hypermarkets Year-on-Year  +1.2% Month-on-Month +0.1%	Mini-marts & Convenience Stores Year-on-Year  +7.2% Month-on-Month +1.1%
Food & Alcohol Year-on-Year  +30.7% Month-on-Month +4.2%	Motor Vehicles Year-on-Year  -8.4% Month-on-Month -9.3%	Petrol Service Stations Year-on-Year  -24.2% Month-on-Month -2.0%
Cosmetics, Toiletries & Medical Goods Year-on-Year  +8.3% Month-on-Month -1.8%	Wearing Apparel & Footwear Year-on-Year  +4.7% Month-on-Month -0.3%	Furniture & Household Equipment Year-on-Year  +0.3% Month-on-Month -3.2%
Recreational Goods Year-on-Year  +1.0% Month-on-Month +13.0%	Watches & Jewellery Year-on-Year  +6.2% Month-on-Month +7.5%	Computer & Telecommunications Equipment Year-on-Year  +9.4% Month-on-Month -1.7%
Optical Goods & Books Year-on-Year  +8.7% Month-on-Month +2.3%	Others Year-on-Year  +2.5% Month-on-Month -4.0%	

Month-on-Month values are seasonally adjusted.

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage (F&B) services rose 7.2% in June 2023 on a year-on-year basis, extending the 8.7% growth in May 2023. However, on a seasonally adjusted basis, sales of F&B services fell 2.2% in June 2023 compared to the previous month.

The total sales value of F&B services in June 2023 was estimated at \$956 million. Of this, an estimated 23.4% were from online sales, lower than the 23.9% recorded in May 2023.

Year-on-Year Change (at Current Prices)

All F&B services industries recorded year-on-year growths in sales in June 2023. Turnover of Food Caterers and Fast Food Outlets rose 28.9% and 13.4% respectively. Similarly, sales of Cafes, Food Courts & Other Eating Places and Restaurants increased 6.7% and 1.2% respectively during this period.

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

On a seasonally adjusted month-on-month basis, sales of Food Caterers fell 10.6% in June 2023. Similarly, turnover of Restaurants as well as Cafes, Food Courts & Other Eating Places fell 3.8% and 0.1% respectively during this period.

In contrast, turnover of Fast Food Outlets increased 1.2% in June 2023.

Change in Food & Beverage Sales By Industry

Restaurants

Year-on-Year
+1.2%



Month-on-Month
-3.8%

Fast Food Outlets

Year-on-Year
+13.4%



Month-on-Month
+1.2%

Food Caterers

Year-on-Year
+28.9%



Month-on-Month
-10.6%

Cafes, Food Courts & Other Eating Places

Year-on-Year
+6.7%



Month-on-Month
-0.1%

Month-on-Month values are seasonally adjusted.

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

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	May 23/ May 22	Jun 23/ Jun 22	May 23/ Apr 23	Jun 23/ May 23
Total	1.8	1.1	-0.2	-0.8
Total (excl. Motor Vehicles)	1.7	2.5	-0.4	0.2
Department Stores	-0.6	-0.1	0.5	-4.5
Supermarkets & Hypermarkets	-2.1	1.2	-0.6	0.1
Mini-marts & Convenience Stores	4.8	7.2	1.0	1.1
Food & Alcohol	25.7	30.7	0.9	4.2
Motor Vehicles	2.3	-8.4	2.0	-9.3
Petrol Service Stations	-18.5	-24.2	-0.9	-2.0
Cosmetics, Toiletries & Medical Goods	13.2	8.3	-2.4	-1.8
Wearing Apparel & Footwear	4.8	4.7	-6.4	-0.3
Furniture & Household Equipment	-0.4	0.3	2.7	-3.2
Recreational Goods	-7.9	1.0	-6.6	13.0
Watches & Jewellery	2.7	6.2	1.0	7.5
Computer & Telecommunications Equipment	6.2	9.4	3.6	-1.7
Optical Goods & Books	6.8	8.7	1.6	2.3
Others	7.4	2.5	3.2	-4.0

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

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current prices		at Current prices	
	May 23/ May 22	Jun 23/ Jun 22	May 23/ Apr 23	Jun 23/ May 23
Total	8.7	7.2	0.7	-2.2
Restaurants	1.1	1.2	-2.5	-3.8
Fast Food Outlets	8.0	13.4	2.5	1.2
Food Caterers	56.5	28.9	4.7	-10.6
Cafes, Food Courts & Other Eating Places	9.4	6.7	2.3	-0.1

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 sales¹ 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.

¹ 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, online marketplaces, food delivery platforms or mobile applications. 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

or through the QR code below.



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