



Retail Sales Index and Food & Beverage Services Index

March 2022

KEY INDICATORS OF RETAIL TRADE			
	TOTAL RETAIL SALES	Year-on-Year ▲ + 8.7%	Month-on-Month (Seasonally adjusted) ▲ + 7.5%
	Excluding Motor Vehicles	▲ + 13.4%	▲ + 8.3%
	TOTAL RETAIL SALES	Sales Value \$3.9 Billion	Online Sales Proportion 14.9%
	Excluding Motor Vehicles	\$3.3 Billion	17.4%
ONLINE SALES PROPORTION (out of the total sales of the respective industry)	 Supermarkets & Hypermarkets	 Computer & Telecommunications Equipment	 Furniture & Household Equipment
	16.2%	51.0%	33.6%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES			
	TOTAL FOOD & BEVERAGE SALES	Year-on-Year ▲ + 4.7%	Month-on-Month (Seasonally adjusted) ▲ + 8.0%
	TOTAL FOOD & BEVERAGE SALES	Sales Value \$806 Million	Online Sales Proportion 30.4%

OVERVIEW – RETAIL TRADE

Retail sales increased 8.7% in March 2022 on a year-on-year basis, a reversal from the 3.5% decrease in February 2022. Excluding motor vehicles, retail sales rose 13.4%, a reversal from the 1.9% decline in February 2022. The year-on-year increase in retail sales in March 2022 was partly attributed to larger growths in industries such as Computer & Telecommunications Equipment, Wearing Apparel & Footwear and Cosmetics, Toiletries & Medical Goods. On a seasonally adjusted basis, retail sales increased 7.5% in March 2022 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales increased 8.3% compared to February 2022.

The estimated total retail sales value in March 2022 was \$3.9 billion. Of this, online retail sales made up an estimated 14.9%, higher than the 13.5% recorded in February 2022. The higher online retail sales proportion was attributed to more online sales recorded during promotional events in March 2022. Excluding motor vehicles, the total retail sales value was about \$3.3 billion, where online retail sales made up 17.4%. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 51.0%, 33.6% and 16.2% 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 March 2022. The Computer & Telecommunications Equipment industry recorded a year-on-year increase of 27.3%, partly attributed to new product launches. Similarly, sales of Wearing Apparel & Footwear and Cosmetics, Toiletries & Medical Goods increased 25.8% and 25.2% respectively, due to higher demand for bags & footwear and pharmaceutical & medical products.

In contrast, sales of Motor Vehicles and Optical Goods & Books fell 14.1% and 8.2% respectively during this period.

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

On a seasonally adjusted month-on-month basis, all retail industries recorded growths in sales in March 2022, with larger growths reported by the Computer & Telecommunications Equipment (28.2%), Department Stores (18.5%) and Wearing Apparel & Footwear (18.0%) industries.

Change In Retail Sales By Industry

Department Stores  Year-on-Year +17.2% Month-on-Month ¹ +18.5%	Supermarkets & Hypermarkets  Year-on-Year +9.3% Month-on-Month ¹ +4.7%	Mini-marts & Convenience Stores  Year-on-Year -6.0% Month-on-Month ¹ +0.8%
Food & Alcohol  Year-on-Year +19.6% Month-on-Month ¹ +14.6%	Motor Vehicles  Year-on-Year -14.1% Month-on-Month ¹ +1.6%	Petrol Service Stations  Year-on-Year +23.9% Month-on-Month ¹ +15.8%
Cosmetics, Toiletries & Medical Goods  Year-on-Year +25.2% Month-on-Month ¹ 0.0%	Wearing Apparel & Footwear  Year-on-Year +25.8% Month-on-Month ¹ +18.0%	Furniture & Household Equipment  Year-on-Year +15.6% Month-on-Month ¹ +3.1%
Recreational Goods  Year-on-Year -0.8% Month-on-Month ¹ +1.4%	Watches & Jewellery  Year-on-Year +14.0% Month-on-Month ¹ +4.9%	Computer & Telecommunications Equipment  Year-on-Year +27.3% Month-on-Month ¹ +28.2%
Optical Goods & Books  Year-on-Year -8.2% Month-on-Month ¹ +4.4%	Others  Year-on-Year -1.6% Month-on-Month ¹ +0.4%	

¹ Seasonally adjusted

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage services grew by 4.7% in March 2022 on a year-on-year basis, a reversal from the 0.7% decline in February 2022. On a seasonally adjusted basis, sales of food & beverage services increased 8.0% in March 2022 over the previous month.

The total sales value of food & beverage services in March 2022 was estimated at \$806 million. Of this, online food & beverage sales made up an estimated 30.4%, a similar proportion to that recorded in February 2022.

Year-on-Year Change (at Current Prices)

Within the food & beverage services sector, all industries recorded year-on-year growths in sales in March 2022. Turnover of Food Caterers grew by 50.3% due mainly to higher demand for in-flight catering with the opening of international borders. Similarly, sales of Restaurants, Fast Food Outlets as well as Cafes, Food Courts & Other Eating Places increased between 1.3% and 3.9% during this period.

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

On a seasonally adjusted month-on-month basis, all food & beverage services industries recorded growths in sales in March 2022. Sales of Food Caterers and Restaurants increased 25.9% and 17.0% respectively, while turnover of Fast Food Outlets and Cafes, Food Courts & Other Eating Places rose 1.0% and 0.8% respectively during this period.

Change In Food & Beverage Sales By Industry

Restaurants		Fast Food Outlets	
Year-on-Year		Month-on-Month ¹	
+3.9%		+17.0%	
Year-on-Year		Month-on-Month ¹	
+50.3%		+25.9%	
Year-on-Year		Month-on-Month ¹	
+1.3%		+0.8%	

¹ 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	
	Feb 22/ Feb 21	Mar 22/ Mar 21	Feb 22/ Jan 22	Mar 22/ Feb 22
Total	-3.5	8.7	-1.5	7.5
Total (excl Motor Vehicles)	-1.9	13.4	-1.3	8.3
Department Stores	-5.8	17.2	-11.7	18.5
Supermarkets & Hypermarkets	-10.7	9.3	0.0	4.7
Mini-marts & Convenience Stores	-14.1	-6.0	-2.5	0.8
Food & Alcohol	-16.2	19.6	5.7	14.6
Motor Vehicles	-14.1	-14.1	-2.7	1.6
Petrol Service Stations	9.1	23.9	-1.5	15.8
Cosmetics, Toiletries & Medical Goods	18.5	25.2	15.2	0.0
Wearing Apparel & Footwear	-3.1	25.8	-3.1	18.0
Furniture & Household Equipment	4.0	15.6	2.2	3.1
Recreational Goods	-1.8	-0.8	-5.6	1.4
Watches & Jewellery	8.2	14.0	-6.1	4.9
Computer & Telecommunications Equipment	6.6	27.3	-6.3	28.2
Optical Goods & Books	-7.1	-8.2	-7.0	4.4
Others	-8.3	-1.6	2.4	0.4

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	
	Feb 22/ Feb 21	Mar 22/ Mar 21	Feb 22/ Jan 22	Mar 22/ Feb 22
Total	-0.7	4.7	-5.8	8.0
Restaurants	-5.7	3.9	-13.4	17.0
Fast Food Outlets	0.9	3.7	1.4	1.0
Food Caterers	26.2	50.3	-9.2	25.9
Cafes, Food Courts & Other Eating Places	1.0	1.3	-0.7	0.8

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 sales² 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.

² 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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