



Retail Sales Index and Food & Beverage Services Index

May 2023

KEY INDICATORS OF RETAIL TRADE

| | | Year-on Year | Month-on-Month (Seasonally adjusted) |
|---|---|--|---|
|  | Total Retail Sales | ▲ +1.8% | ▼ -0.2% |
| | Excluding Motor Vehicles | ▲ +1.8% | ▼ -0.4% |
| | | Sales Value | Online Sales Proportion |
|  | Total Retail Sales | \$4.0 Billion | 11.8% |
| | Excluding Motor Vehicles | \$3.6 Billion | 13.3% |
| Online Sales Proportion (Out of the total sales of the respective industry) |  Supermarkets & Hypermarkets 13.3% |  Computer & Telecommunications Equipment 48.9% |  Furniture & Household Equipment 29.1% |

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

| | | Year-on Year | Month-on-Month (Seasonally adjusted) |
|---|--|---------------|---|
|  | Total Food & Beverage Sales | ▲ +8.5% | ▲ +0.4% |
| | | Sales Value | Online Sales Proportion |
|  | Total Food & Beverage Sales | \$994 Million | 24.6% |

OVERVIEW – RETAIL TRADE

On a year-on-year basis, retail sales rose 1.8% in May 2023, compared to the 3.7% increase in April 2023. Excluding motor vehicles, retail sales rose 1.8%, compared to the 4.3% increase in April 2023. On a seasonally adjusted basis, retail sales declined 0.2% in May 2023 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales decreased 0.4% compared to April 2023.

The estimated total retail sales value in May 2023 was \$4.0 billion. Of this, online retail sales made up an estimated 11.8%, compared to the 11.9% recorded in April 2023. Excluding motor vehicles, the total retail sales value was about \$3.6 billion, of which 13.3% came from online retail sales. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 48.9%, 29.1% and 13.3% 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 increases in sales in May 2023. The Food & Alcohol and Cosmetics, Toiletries & Medical Goods industries led the growth in sales with 24.9% and 13.1% respectively. This was due mainly to higher demand for alcoholic products and cosmetics and toiletries (including those sold in duty-free shops).

In contrast, Petrol Service Stations recorded a year-on-year decline of 18.2%, due partly to lower petrol prices. Sales of Recreational Goods and Supermarkets & Hypermarkets also fell 6.9% and 2.2% respectively.

Month-on-Month Change

(at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, sales of the Wearing Apparel & Footwear and Recreational Goods industries decreased 6.4% and 5.6% respectively in May 2023.

Conversely, sales of Optical Goods & Books, Computer & Telecommunications Equipment and Furniture & Household Equipment grew between 2.4% and 2.9% during this period.

Change in Retail Sales By Industry

| | | |
|--|---|---|
| Department Stores Year-on-Year: -0.6%  Month-on-Month: +0.6% | Supermarkets & Hypermarkets Year-on-Year: -2.2%  Month-on-Month: -0.7% | Mini-marts & Convenience Stores Year-on-Year: +5.0%  Month-on-Month: +1.0% |
| Food & Alcohol Year-on-Year: +24.9%  Month-on-Month: 0.0% | Motor Vehicles Year-on-Year: +2.3%  Month-on-Month: +2.0% | Petrol Service Stations Year-on-Year: -18.2%  Month-on-Month: -0.6% |
| Cosmetics, Toiletries & Medical Goods Year-on-Year: +13.1%  Month-on-Month: -2.4% | Wearing Apparel & Footwear Year-on-Year: +4.8%  Month-on-Month: -6.4% | Furniture & Household Equipment Year-on-Year: -0.7%  Month-on-Month: +2.4% |
| Recreational Goods Year-on-Year: -6.9%  Month-on-Month: -5.6% | Watches & Jewellery Year-on-Year: +3.5%  Month-on-Month: +1.8% | Computer & Telecommunications Equipment Year-on-Year: +5.1%  Month-on-Month: +2.5% |
| Optical Goods & Books Year-on-Year: +8.2%  Month-on-Month: +2.9% | Others Year-on-Year: +7.3%  Month-on-Month: +3.2% | |

Month-on-Month values are seasonally adjusted.

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage (F&B) services rose 8.5% in May 2023 on a year-on-year basis, following the 15.3% increase in April 2023. On a seasonally adjusted basis, sales of F&B services rose 0.4% in May 2023 compared to the previous month.

The total sales value of F&B services in May 2023 was estimated at \$994 million. Of this, online sales of F&B services made up an estimated 24.6%, extending the 23.8% recorded in April 2023.

Year-on-Year Change

(at Current Prices)

Within the F&B services sector, all industries recorded year-on-year growths in sales in May 2023. Food Caterers registered the largest growth in sales of 56.3%, due mainly to higher demand for in-flight catering. Turnover of Cafes, Food Courts & Other Eating Places, Fast Food Outlets, and Restaurants rose 10.0%, 8.3%, and 0.2% 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, Fast Food Outlets and Cafes, Food Courts & Other Eating Places increased 4.5%, 2.8% and 2.4% respectively in May 2023.

In contrast, turnover of Restaurants fell 3.5% during this period.

Change in Food & Beverage Sales By Industry

Restaurants

Year-on-Year
+0.2%



Month-on-Month
-3.5%

Fast Food Outlets

Year-on-Year
+8.3%



Month-on-Month
+2.8%

Food Caterers

Year-on-Year
+56.3%



Month-on-Month
+4.5%

Cafes, Food Courts & Other Eating Places

Year-on-Year
+10.0%



Month-on-Month
+2.4%

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 | |
| | Apr 23/ Apr 22 | May 23/ May 22 | Apr 23/ Mar 23 | May 23/ Apr 23 |
| Total | 3.7 | 1.8 | 0.5 | -0.2 |
| Total (excl. Motor Vehicles) | 4.3 | 1.8 | 1.7 | -0.4 |
| Department Stores | 6.5 | -0.6 | -5.7 | 0.6 |
| Supermarkets & Hypermarkets | 0.6 | -2.2 | 0.1 | -0.7 |
| Mini-marts & Convenience Stores | 6.9 | 5.0 | -0.5 | 1.0 |
| Food & Alcohol | 29.4 | 24.9 | 3.2 | 0.0 |
| Motor Vehicles | -0.6 | 2.3 | -9.4 | 2.0 |
| Petrol Service Stations | -14.2 | -18.2 | 2.8 | -0.6 |
| Cosmetics, Toiletries & Medical Goods | 16.9 | 13.1 | 9.4 | -2.4 |
| Wearing Apparel & Footwear | 13.6 | 4.8 | 0.5 | -6.4 |
| Furniture & Household Equipment | -1.2 | -0.7 | 2.1 | 2.4 |
| Recreational Goods | 1.6 | -6.9 | 5.2 | -5.6 |
| Watches & Jewellery | 5.5 | 3.5 | 6.0 | 1.8 |
| Computer & Telecommunications Equipment | -0.1 | 5.1 | -0.9 | 2.5 |
| Optical Goods & Books | 7.8 | 8.2 | 1.5 | 2.9 |
| Others | 4.3 | 7.3 | 2.7 | 3.2 |

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 | |
| | Apr 23/ Apr 22 | May 23/ May 22 | Apr 23/ Mar 23 | May 23/ Apr 23 |
| Total | 15.3 | 8.5 | 1.5 | 0.4 |
| Restaurants | 8.7 | 0.2 | -0.2 | -3.5 |
| Fast Food Outlets | 19.8 | 8.3 | 3.8 | 2.8 |
| Food Caterers | 61.5 | 56.3 | 6.7 | 4.5 |
| Cafes, Food Courts & Other Eating Places | 13.1 | 10.0 | 1.0 | 2.4 |

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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