








Retail Sales Index and Food & Beverage Services Index

December 2021

KEY INDICATORS OF RETAIL TRADE


	Year-on-Year	Month-on-Month (Seasonally adjusted)
 TOTAL RETAIL SALES	▲ + 6.7%	▲ + 2.3%
Excluding Motor Vehicles	▲ + 8.6%	▲ + 2.0%

	Sales Value	Online Sales Proportion
 TOTAL RETAIL SALES	\$4.4 Billion	14.6%
Excluding Motor Vehicles	\$3.9 Billion	16.3%

ONLINE SALES PROPORTION (out of the total sales of the respective industry)	 Supermarkets & Hypermarkets	 Computer & Telecommunications Equipment	 Furniture & Household Equipment
	15.3%	55.4%	28.2%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

	Year-on-Year	Month-on-Month (Seasonally adjusted)
 TOTAL FOOD & BEVERAGE SALES	▲ + 7.4%	▲ + 11.7%

	Sales Value	Online Sales Proportion
 TOTAL FOOD & BEVERAGE SALES	\$855 Million	28.6%

OVERVIEW – RETAIL TRADE

Retail sales grew by 6.7% in December 2021 on a year-on-year basis, compared to the 2.2% increase in November 2021. Excluding motor vehicles, retail sales rose 8.6%, compared to the 4.5% growth in November 2021. On a seasonally adjusted basis, retail sales increased 2.3% in December 2021 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales increased 2.0% compared to November 2021.

The estimated total retail sales value in December 2021 was \$4.4 billion. Of this, online retail sales made up an estimated 14.6%, lower than the 17.1% recorded in November 2021 when there were major online shopping events. Excluding motor vehicles, the total retail sales value was about \$3.9 billion, where online retail sales made up 16.3%. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 55.4%, 28.2% and 15.3% 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 growths in sales in December 2021. Sales of the Watches & Jewellery industry increased 27.4% in December 2021, while Petrol Service Stations registered a growth in sales of 23.6% partially arising from higher petrol prices. Similarly, sales of Cosmetics, Toiletries & Medical Goods, Wearing Apparel & Footwear and Department Stores increased between 13.0% and 17.0% in December 2021.

In contrast, sales of Motor Vehicles and Optical Goods & Books fell 7.2% and 5.0% respectively during this period.

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

On a seasonally adjusted month-on-month basis, most industries recorded growths in sales in December 2021. The Department Stores, Optical Goods & Books and Food & Alcohol industries saw growths in sales of between 8.0% and 9.7% in December 2021.

On the contrary, sales of Furniture & Household Equipment and Supermarkets & Hypermarkets fell 7.9% and 2.1% respectively during this period.

Change In Retail Sales By Industry

Department Stores Year-on-Year  Month-on-Month ¹ +13.0% +9.7%	Supermarkets & Hypermarkets Year-on-Year  Month-on-Month ¹ +1.0% -2.1%	Mini-marts & Convenience Stores Year-on-Year  Month-on-Month ¹ -3.9% +5.8%
Food & Alcohol Year-on-Year  Month-on-Month ¹ +10.4% +8.0%	Motor Vehicles Year-on-Year  Month-on-Month ¹ -7.2% +4.2%	Petrol Service Stations Year-on-Year  Month-on-Month ¹ +23.6% +7.2%
Cosmetics, Toiletries & Medical Goods Year-on-Year  Month-on-Month ¹ +17.0% 0.0%	Wearing Apparel & Footwear Year-on-Year  Month-on-Month ¹ +16.8% +2.9%	Furniture & Household Equipment Year-on-Year  Month-on-Month ¹ +3.3% -7.9%
Recreational Goods Year-on-Year  Month-on-Month ¹ +0.5% +3.7%	Watches & Jewellery Year-on-Year  Month-on-Month ¹ +27.4% +6.6%	Computer & Telecommunications Equipment Year-on-Year  Month-on-Month ¹ +7.7% +6.2%
Optical Goods & Books Year-on-Year  Month-on-Month ¹ -5.0% +8.3%	Others Year-on-Year  Month-on-Month ¹ -2.4% +2.5%	

¹ Seasonally adjusted

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage services increased 7.4% in December 2021 on a year-on-year basis, compared to the 1.0% increase in November 2021. On a seasonally adjusted basis, sales of food & beverage services increased 11.7% in December 2021 over the previous month, mainly attributed to the lower base in November 2021 when there were stricter dine-in restrictions².

The total sales value of food & beverage services in December 2021 was estimated at \$855 million. Of this, online food & beverage sales made up an estimated 28.6%, compared to the 33.3% recorded in November 2021.





Year-on-Year Change (at Current Prices)

Within the food & beverage services sector, all industries recorded year-on-year growths in sales in December 2021. Sales of Food Caterers increased 47.2% on a year-on-year basis, due to the low base in December 2020 when demand for catering was low. Turnover of Restaurants, Cafes, Food Courts & Other Eating Places and Fast Food Outlets increased 9.1%, 4.6% and 1.0% respectively in December 2021 compared to December 2020, following the easing of dine-in restrictions in late November 2021.

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

On a seasonally adjusted month-on-month basis, sales of Restaurants increased 20.4%, due to the easing of dine-in restrictions² in December 2021 compared to November 2021. Likewise, sales of Food Caterers, Fast Food Outlets and Cafes, Food Courts & Other Eating Places increased between 5.2% and 11.9% during this period.

Change in Food & Beverage Sales By Industry

Restaurants		Fast Food Outlets	
Year-on-Year		Month-on-Month ¹	
+9.1%		+20.4%	
Year-on-Year		Month-on-Month ¹	
+47.2%		+11.9%	
Year-on-Year		Month-on-Month ¹	
+4.6%		+5.2%	

¹ Seasonally adjusted

² In December 2021, dining-in was allowed for groups of up to 5 fully vaccinated persons. In November 2021, dining-in was allowed for groups of up to 2 fully vaccinated persons from 1 to 21 November and groups of up to 5 fully vaccinated persons from 22 November.

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	
	Nov 21/ Nov 20	Dec 21/ Dec 20	Nov 21/ Oct 21	Dec 21/ Nov 21
Total	2.2	6.7	2.8	2.3
Total (excl Motor Vehicles)	4.5	8.6	3.2	2.0
Department Stores	-6.0	13.0	18.8	9.7
Supermarkets & Hypermarkets	6.4	1.0	-0.8	-2.1
Mini-marts & Convenience Stores	-6.0	-3.9	-0.6	5.8
Food & Alcohol	8.6	10.4	8.5	8.0
Motor Vehicles	-12.3	-7.2	-0.1	4.2
Petrol Service Stations	21.1	23.6	4.1	7.2
Cosmetics, Toiletries & Medical Goods	10.0	17.0	5.3	0.0
Wearing Apparel & Footwear	13.0	16.8	11.8	2.9
Furniture & Household Equipment	7.5	3.3	10.9	-7.9
Recreational Goods	-4.2	0.5	3.3	3.7
Watches & Jewellery	15.9	27.4	5.2	6.6
Computer & Telecommunications Equipment	-6.1	7.7	-20.3	6.2
Optical Goods & Books	-13.2	-5.0	14.0	8.3
Others	-5.4	-2.4	4.5	2.5

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	
	Nov 21/ Nov 20	Dec 21/ Dec 20	Nov 21/ Oct 21	Dec 21/ Nov 21
Total	1.0	7.4	10.8	11.7
Restaurants	-4.5	9.1	32.7	20.4
Fast Food Outlets	-0.4	1.0	-4.9	7.5
Food Caterers	39.0	47.2	4.7	11.9
Cafes, Food Courts & Other Eating Places	3.8	4.6	2.7	5.2

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 sales³ 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.

³ 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
www.singstat.gov.sg/find-data/search-by-theme/industry/services/latest-data

or through the QR code below.



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