









Retail Sales Index and Food & Beverage Services Index

February 2020

KEY INDICATORS OF RETAIL TRADE

	TOTAL RETAIL SALES	Year-on-Year ▼ - 8.6%	Month-on-Month (Seasonally adjusted) ▼ - 8.9%
	Excluding Motor Vehicles	▼ - 10.2%	▼ - 11.2%
	TOTAL SALES VALUE	\$3.1 Billion	of which Online Sales Proportion 7.4%
ONLINE SALES PROPORTION (out of the respective industry's total sales)	 Supermarkets & Hypermarkets 8.5%	 Computer & Telecommunications Equipment 30.4%	 Furniture & Household Equipment 14.0%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

	TOTAL FOOD & BEVERAGE SALES	Year-on-Year ▼ - 16.6%	Month-on-Month (Seasonally adjusted) ▼ - 18.3%
	TOTAL SALES VALUE	\$732 Million	of which Online Sales Proportion 12.5%

OVERVIEW – RETAIL TRADE

Retail sales decreased 8.6% in February 2020 compared to February 2019. Excluding motor vehicles, retail sales fell 10.2%. The decrease is mainly attributed to larger year-on-year declines in retail industries selling discretionary items, due to the decline in tourist arrivals and lower domestic consumption as a result of the COVID-19 outbreak. Compared to the previous month, seasonally adjusted retail sales declined 8.9% in February 2020. Excluding motor vehicles, seasonally adjusted retail sales decreased 11.2%.

The estimated total retail sales value in February 2020 was about \$3.1 billion. Of these, online retail sales made up an estimated 7.4%. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment industries and Supermarkets & Hypermarkets made up 30.4%, 14.0% and 8.5% of the total sales of their respective industry.

Year-on-Year Change (at Current Prices)

On a year-on-year basis, sales of the Wearing Apparel & Footwear and Food & Alcohol industries, as well as Department Stores registered declines in sales of between 36.3% and 41.0% in February 2020. Lower sales were also experienced in other retail industries such as the Watches & Jewellery (-23.8%) and Cosmetics, Toiletries & Medical Goods (-13.3%) industries.














On the other hand, sales of Supermarkets & Hypermarkets grew by 15.5% in February 2020, as a result of higher demand for groceries.

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

Based on seasonally adjusted data, sales of the Wearing Apparel & Footwear, Watches & Jewellery and Cosmetics, Toiletries & Medical Goods industries fell between 24.4% and 34.5% compared to January 2020.

Conversely, sales of Supermarkets & Hypermarkets, the Motor Vehicles industry and Mini-marts & Convenience Stores reported growths in sales of between 3.2% and 15.4% respectively in February 2020.

Change In Retail Sales By Industry

Department Stores Year-on-Year  -36.3% Month-on-Month ¹ -23.8%	Supermarkets & Hypermarkets Year-on-Year  +15.5% Month-on-Month ¹ +15.4%	Mini-marts & Convenience Stores Year-on-Year  -1.0% Month-on-Month ¹ +3.2%
Food & Alcohol Year-on-Year  -40.5% Month-on-Month ¹ -16.8%	Motor Vehicles Year-on-Year  +1.3% Month-on-Month ¹ +5.1%	Petrol Service Stations Year-on-Year  +3.9% Month-on-Month ¹ -6.6%
Cosmetics, Toiletries & Medical Goods Year-on-Year  -13.3% Month-on-Month ¹ -24.4%	Wearing Apparel & Footwear Year-on-Year  -41.0% Month-on-Month ¹ -34.5%	Furniture & Household Equipment Year-on-Year  +5.9% Month-on-Month ¹ +0.2%
Recreational Goods Year-on-Year  -10.2% Month-on-Month ¹ -11.4%	Watches & Jewellery Year-on-Year  -23.8% Month-on-Month ¹ -30.7%	Computer & Telecommunications Equipment Year-on-Year  -4.3% Month-on-Month ¹ -3.3%
Optical Goods & Books Year-on-Year  -3.6% Month-on-Month ¹ -12.1%	Others Year-on-Year  +2.9% Month-on-Month ¹ -11.0%	

¹ Seasonally adjusted

OVERVIEW – FOOD & BEVERAGE SERVICES

Compared to the same period last year, sales of food & beverage services fell 16.6% in February 2020, on the back of declined consumption as a result of the COVID-19 outbreak. On a seasonally adjusted basis, sales of food & beverage services decreased 18.3% in February 2020 over the previous month.

The total sales value of food & beverage services in February 2020 was estimated at \$732 million. Of these, online food & beverage sales made up an estimated 12.5%.

Year-on-Year Change (at Current Prices)

Turnover of Food Caterers and Restaurants decreased 31.5% and 29.1% respectively in February 2020. Similarly, sales of Cafes, Food Courts & Other Eating Places decreased 2.3%.

In contrast, sales of Fast Food Outlets rose 5.8% during this period.

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

On a seasonally adjusted basis, Restaurants and Food Caterers recorded declines in sales of 33.9% and 24.8% respectively compared to the previous month. Turnover of Cafes, Food Courts & Other Eating Places also decreased 5.6%.

Conversely, sales of Fast Food Outlets grew by 3.2% during this period.

Change In Food & Beverage Sales By Industry



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	
	Jan 20/ Jan 19	Feb 20/ Feb 19	Jan 20/ Dec 19	Feb 20/ Jan 20
Total	-5.3	-8.6	0.2	-8.9
Total (excl Motor Vehicles)	0.6	-10.2	-0.4	-11.2
Department Stores	-5.2	-36.3	-10.3	-23.8
Supermarkets & Hypermarkets	9.5	15.5	1.7	15.4
Mini-marts & Convenience Stores	4.5	-1.0	-0.6	3.2
Food & Alcohol	5.0	-40.5	-9.0	-16.8
Motor Vehicles	-33.6	1.3	4.3	5.1
Petrol Service Stations	3.6	3.9	2.4	-6.6
Cosmetics, Toiletries & Medical Goods	1.2	-13.3	2.6	-24.4
Wearing Apparel & Footwear	6.6	-41.0	-2.3	-34.5
Furniture & Household Equipment	-16.2	5.9	-0.2	0.2
Recreational Goods	-0.1	-10.2	-2.4	-11.4
Watches & Jewellery	5.7	-23.8	1.8	-30.7
Computer & Telecommunications Equipment	-6.9	-4.3	-2.8	-3.3
Optical Goods & Books	-9.5	-3.6	-3.3	-12.1
Others	-6.9	2.9	3.6	-11.0

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	
	Jan 20/ Jan 19	Feb 20/ Feb 19	Jan 20/ Dec 19	Feb 20/ Jan 20
Total	8.7	-16.6	1.0	-18.3
Restaurants	16.0	-29.1	4.2	-33.9
Fast Food Outlets	15.5	5.8	0.2	3.2
Food Caterers	7.9	-31.5	-2.8	-24.8
Cafes, Food Courts & Other Eating Places	-2.1	-2.3	-1.4	-5.6

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.

With effect from March 2020 (for data for reference month January 2020), indices in chained volume terms are released in place of the constant price indices.

The indices in chained volume terms better reflect current economic conditions as their relative price weights are updated annually.

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 RSI covers retail sales of:

- (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 FSI covers food & beverage (F&B) sales of all F&B establishments regardless of the modes of sales transactions (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, 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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