









Retail Sales Index and Food & Beverage Services Index

February 2021

KEY INDICATORS OF RETAIL TRADE

	TOTAL RETAIL SALES	Year-on-Year ▲ + 5.2%	Month-on-Month (Seasonally adjusted) ▼ - 1.6%			
	Excluding Motor Vehicles	▲ + 7.7%	▼ - 1.2%			
	TOTAL RETAIL SALES	Sales Value \$3.3 Billion	Online Sales Proportion 10.1%			
	Excluding Motor Vehicles	\$2.8 Billion	11.7%			
ONLINE SALES PROPORTION (out of the total sales of the respective industry)	 Supermarkets & Hypermarkets	 Computer & Telecommunications Equipment	 Furniture & Household Equipment			
				10.7%	44.3%	26.0%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

	TOTAL FOOD & BEVERAGE SALES	Year-on-Year ▼ - 3.5%	Month-on-Month (Seasonally adjusted) ▼ - 1.1%
	TOTAL FOOD & BEVERAGE SALES	Sales Value \$699 Million	Online Sales Proportion 22.2%

OVERVIEW – RETAIL TRADE

Retail sales grew by 5.2% in February 2021 on a year-on-year basis, a reversal from the 6.1% year-on-year decline recorded in January 2021. Excluding motor vehicles, retail sales increased 7.7% in February 2021, compared to the 8.4% decline in January 2021. The improvement in retail sales performance was mainly associated with the Chinese New Year celebrations in February this year; it was in January last year. Comparing the performance for the January to February two-month period of the festivities, retail sales declined 1.2% in 2021 compared to 2020. Excluding Motor Vehicles, retail sales declined 1.6%. On a seasonally adjusted basis, retail sales fell 1.6% in February 2021 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales decreased 1.2% compared to January 2021.

The estimated total retail sales value in February 2021 was about \$3.3 billion. Of this, online retail sales made up an estimated 10.1%, compared to the 10.2% recorded in January 2021. Excluding motor vehicles, the total retail sales value was about \$2.8 billion, where online retail sales made up 11.7%. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 44.3%, 26.0% and 10.7% of the total sales of their respective industry.

Year-on-Year Change (at Current Prices)

On a year-on-year basis, most retail industries saw improvements in year-on-year performance in February 2021 due to the Chinese New Year celebrations. The Watches & Jewellery and Wearing Apparel & Footwear industries recorded higher sales of 34.1% and 31.6% respectively, with higher demand for jewellery and wearing apparel. Similarly, the Recreational Goods, Supermarkets & Hypermarkets and Computer & Telecommunications Equipment industries recorded growths in sales of between 12.8% and 13.9% during this period.















On the contrary, sales of Cosmetics, Toiletries & Medical Goods declined 18.7%, due mainly to lower demand for cosmetics.

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

Most retail industries recorded declines in sales in February 2021 on a seasonally adjusted month-on-month basis. Sales of the Food & Alcohol, Department Stores and Mini-marts & Convenience Stores industries fell between 7.3% and 14.5%.

Conversely, sales of Watches & Jewellery, Petrol Service Stations and Computer & Telecommunications Equipment increased between 2.8% and 5.6% during this period.

Change In Retail Sales By Industry

Department Stores 		Supermarkets & Hypermarkets 		Mini-marts & Convenience Stores 	
Year-on-Year -2.3%	Month-on-Month ¹ -11.1%	Year-on-Year +13.6%	Month-on-Month ¹ -4.0%	Year-on-Year +1.0%	Month-on-Month ¹ -7.3%
Food & Alcohol 		Motor Vehicles 		Petrol Service Stations 	
Year-on-Year -1.6%	Month-on-Month ¹ -14.5%	Year-on-Year -9.1%	Month-on-Month ¹ -3.7%	Year-on-Year +0.8%	Month-on-Month ¹ +5.6%
Cosmetics, Toiletries & Medical Goods 		Wearing Apparel & Footwear 		Furniture & Household Equipment 	
Year-on-Year -18.7%	Month-on-Month ¹ -2.1%	Year-on-Year +31.6%	Month-on-Month ¹ -0.4%	Year-on-Year +11.4%	Month-on-Month ¹ +0.9%
Recreational Goods 		Watches & Jewellery 		Computer & Telecommunications Equipment 	
Year-on-Year +13.9%	Month-on-Month ¹ -1.0%	Year-on-Year +34.1%	Month-on-Month ¹ +5.6%	Year-on-Year +12.8%	Month-on-Month ¹ +2.8%
Optical Goods & Books 		Others 			
Year-on-Year -10.9%	Month-on-Month ¹ -0.1%	Year-on-Year -17.2%	Month-on-Month ¹ -0.7%		

¹ Seasonally adjusted

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage services fell 3.5% in February 2021 on a year-on-year basis, a smaller contraction compared to the 24.6% decline in January 2021. This was mainly attributed to Chinese New Year celebrations. Comparing the performance for the January to February two-month period, food & beverage sales declined 15.5% in 2021 compared to 2020, as sales remained weak due to capacity constraints arising from safe distancing measures. On a seasonally adjusted basis, sales of food & beverage services declined 1.1% in February 2021 over the previous month.

The total sales value of food & beverage services in February 2021 was estimated at \$699 million. Of these, online food & beverage sales made up an estimated 22.2%, compared to the 22.1% recorded in January 2021.





Year-on-Year Change (at Current Prices)

Within the food & beverage services sector, turnover of Food Caterers declined 56.0% in February 2021, a smaller contraction compared to the 75.8% decline in January 2021 due to increased demand from Chinese New Year celebrations. Sales of Restaurants and Fast Food Outlets also saw improvements and grew by 8.5% and 2.1% respectively during this period.

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

On a seasonally adjusted month-on-month basis, sales of Restaurants fell 5.5%, as festivities were subdued due to capacity constraints arising from safe distancing measures. On the other hand, turnover of Food Caterers, Fast Food Outlets and Cafes, Food Courts & Other Eating Places registered growths in sales of 9.7%, 1.6% and 1.0% respectively in February 2021.

Change In Food & Beverage Sales By Industry

Restaurants			Fast Food Outlets		
Year-on-Year		Month-on-Month ¹	Year-on-Year		Month-on-Month ¹
+8.5%		-5.5%	+2.1%		+1.6%
Food Caterers			Cafes, Food Courts & Other Eating Places		
Year-on-Year		Month-on-Month ¹	Year-on-Year		Month-on-Month ¹
-56.0%		+9.7%	-4.5%		+1.0%

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 21/ Jan 20	Feb 21/ Feb 20	Jan 21/ Dec 20	Feb 21/ Jan 21
Total	-6.1	5.2	-1.7	-1.6
Total (excl Motor Vehicles)	-8.4	7.7	-2.4	-1.2
Department Stores	-36.1	-2.3	-4.9	-11.1
Supermarkets & Hypermarkets	7.3	13.6	-3.7	-4.0
Mini-marts & Convenience Stores	-3.8	1.0	-2.8	-7.3
Food & Alcohol	-46.3	-1.6	0.2	-14.5
Motor Vehicles	10.3	-9.1	2.2	-3.7
Petrol Service Stations	-7.3	0.8	0.7	5.6
Cosmetics, Toiletries & Medical Goods	-31.7	-18.7	-1.2	-2.1
Wearing Apparel & Footwear	-28.4	31.6	-0.5	-0.4
Furniture & Household Equipment	28.9	11.4	-4.0	0.9
Recreational Goods	7.3	13.9	-4.7	-1.0
Watches & Jewellery	-8.1	34.1	-0.1	5.6
Computer & Telecommunications Equipment	24.4	12.8	-1.9	2.8
Optical Goods & Books	-6.1	-10.9	-10.3	-0.1
Others	-9.8	-17.2	-0.4	-0.7

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 21/ Jan 20	Feb 21/ Feb 20	Jan 21/ Dec 20	Feb 21/ Jan 21
Total	-24.6	-3.5	-6.4	-1.1
Restaurants	-30.4	8.5	-10.4	-5.5
Fast Food Outlets	-6.7	2.1	-5.2	1.6
Food Caterers	-75.8	-56.0	-3.2	9.7
Cafes, Food Courts & Other Eating Places	-6.3	-4.5	-3.0	1.0

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, 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.



Singapore Department of Statistics
5 April 2021

For enquiries, please contact:
Ms Kristina Chua T (+65) 6835 8947 E Kristina_Chua@singstat.gov.sg
Ms Michelle Yeo T (+65) 6332 6125 E Michelle_Yeo@singstat.gov.sg