









Retail Sales Index and Food & Beverage Services Index

February 2022

KEY INDICATORS OF RETAIL TRADE			
	TOTAL RETAIL SALES	Year-on-Year ▼ - 3.4%	Month-on-Month (Seasonally adjusted) ▼ - 1.2%
	Excluding Motor Vehicles	▼ - 1.8%	▼ - 1.0%
	TOTAL RETAIL SALES	Sales Value \$3.2 Billion	Online Sales Proportion 13.6%
	Excluding Motor Vehicles	\$2.8 Billion	15.5%
ONLINE SALES PROPORTION (out of the total sales of the respective industry)	 Supermarkets & Hypermarkets	 Computer & Telecommunications Equipment	 Furniture & Household Equipment
	15.1%	53.2%	31.9%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES			
	TOTAL FOOD & BEVERAGE SALES	Year-on-Year ▼ - 0.6%	Month-on-Month (Seasonally adjusted) ▼ - 5.7%
	TOTAL FOOD & BEVERAGE SALES	Sales Value \$734 Million	Online Sales Proportion 30.7%

OVERVIEW – RETAIL TRADE

Retail sales declined 3.4% in February 2022 on a year-on-year basis, a reversal from the 12.0% increase in January 2022. Excluding motor vehicles, retail sales fell 1.8%, a reversal from the 16.1% growth in January 2022. The decline in February 2022 was due partly to lower sales in February 2022 compared to February 2021 when sales were boosted by pre-Chinese New Year (CNY) spending. Pre-CNY spending in 2022 occurred mainly in January. Comparing the performance for the two-month period (January to February) of festivities, retail sales increased 4.9% in 2022 compared to 2021. Excluding Motor Vehicles, retail sales grew by 7.7%. On a seasonally adjusted basis, retail sales fell 1.2% in February 2022 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales declined 1.0% compared to January 2022.

The estimated total retail sales value in February 2022 was \$3.2 billion. Of this, online retail sales made up an estimated 13.6%, higher than the 12.4% recorded in January 2022. Excluding motor vehicles, the total retail sales value was about \$2.8 billion, where online retail sales made up 15.5%. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 53.2%, 31.9% and 15.1% 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 declines in sales in February 2022. Sales of Food & Alcohol, Mini-Marts & Convenience Stores and Motor Vehicles decreased between 14.1% and 16.5% on a year-on-year basis. Similarly, sales of the Supermarkets & Hypermarkets and Optical Goods & Books industries fell 10.8% and 8.4% respectively.















In contrast, sales of Cosmetics, Toiletries & Medical Goods increased 21.0% during this period, mainly attributed to higher demand for pharmaceutical and medical products.

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

On a seasonally adjusted month-on-month basis, most industries recorded declines in sales in February 2022. The Department Stores, Optical Goods & Books and Computer & Telecommunications Equipment industries saw declines in sales of between 7.2% and 11.5%.

On the contrary, sales of Cosmetics, Toiletries & Medical Goods increased 17.6% during this period.

Change In Retail Sales By Industry

Department Stores  Year-on-Year -6.0% Month-on-Month ¹ -11.5%	Supermarkets & Hypermarkets  Year-on-Year -10.8% Month-on-Month ¹ -0.1%	Mini-marts & Convenience Stores  Year-on-Year -14.1% Month-on-Month ¹ -2.5%
Food & Alcohol  Year-on-Year -16.5% Month-on-Month ¹ +6.6%	Motor Vehicles  Year-on-Year -14.1% Month-on-Month ¹ -2.7%	Petrol Service Stations  Year-on-Year +8.8% Month-on-Month ¹ -1.8%
Cosmetics, Toiletries & Medical Goods  Year-on-Year +21.0% Month-on-Month ¹ +17.6%	Wearing Apparel & Footwear  Year-on-Year -2.1% Month-on-Month ¹ -2.1%	Furniture & Household Equipment  Year-on-Year +5.2% Month-on-Month ¹ +3.6%
Recreational Goods  Year-on-Year -2.7% Month-on-Month ¹ -6.2%	Watches & Jewellery  Year-on-Year +8.3% Month-on-Month ¹ -6.0%	Computer & Telecommunications Equipment  Year-on-Year +4.7% Month-on-Month ¹ -7.2%
Optical Goods & Books  Year-on-Year -8.4% Month-on-Month ¹ -7.7%	Others  Year-on-Year -8.3% Month-on-Month ¹ +2.5%	

¹ Seasonally adjusted

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage services declined 0.6% in February 2022 on a year-on-year basis, a reversal from the 9.3% increase in January 2022, attributed partly to higher sales in February 2021 due to CNY celebrations. Comparing the performance for the two-month period (January to February) of festivities, food & beverage sales increased 4.4% in 2022 compared to 2021. On a seasonally adjusted basis, sales of food & beverage services fell 5.7% in February 2022 over the previous month.

The total sales value of food & beverage services in February 2022 was estimated at \$734 million. Of this, online food & beverage sales made up an estimated 30.7%, compared to the 29.0% recorded in January 2022.

Year-on-Year Change (at Current Prices)

Within the food & beverage services sector, turnover of Restaurants fell 5.7% in February 2022 on a year-on-year basis.

On the contrary, sales of Food Caterers increased 26.3% due to the low base in February 2021 when demand for catering was low. Turnover of Cafes, Food Courts & Other Eating Places and Fast Food Outlets increased 1.4% and 0.9% respectively in February 2022 compared to February 2021.

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

On a seasonally adjusted month-on-month basis, sales of Restaurants declined 13.4% in February 2022, due to weaker dine-in sales during this period. Turnover of Food Caterers and Cafes, Food Courts & Other Eating Places fell 9.1% and 0.5% respectively.

In contrast, sales of Fast Food Outlets increased 1.4% in February 2022 compared to January 2022.

Change In Food & Beverage Sales By Industry

Restaurants		Fast Food Outlets	
Year-on-Year		Month-on-Month ¹	
-5.7%		-13.4%	
Year-on-Year		Month-on-Month ¹	
+0.9%		+1.4%	
Food Caterers		Cafes, Food Courts & Other Eating Places	
Year-on-Year		Month-on-Month ¹	
+26.3%		-9.1%	
Year-on-Year		Month-on-Month ¹	
+1.4%		-0.5%	

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 22/ Jan 21	Feb 22/ Feb 21	Jan 22/ Dec 21	Feb 22/ Jan 22
Total	12.0	-3.4	-2.2	-1.2
Total (excl Motor Vehicles)	16.1	-1.8	-1.7	-1.0
Department Stores	28.9	-6.0	1.8	-11.5
Supermarkets & Hypermarkets	18.7	-10.8	-3.2	-0.1
Mini-marts & Convenience Stores	2.0	-14.1	-6.1	-2.5
Food & Alcohol	16.2	-16.5	-15.9	6.6
Motor Vehicles	-12.0	-14.1	-5.3	-2.7
Petrol Service Stations	25.5	8.8	-1.0	-1.8
Cosmetics, Toiletries & Medical Goods	18.9	21.0	-5.0	17.6
Wearing Apparel & Footwear	28.6	-2.1	-3.3	-2.1
Furniture & Household Equipment	4.2	5.2	0.5	3.6
Recreational Goods	4.5	-2.7	3.2	-6.2
Watches & Jewellery	31.5	8.3	1.6	-6.0
Computer & Telecommunications Equipment	5.9	4.7	-0.3	-7.2
Optical Goods & Books	-5.7	-8.4	-1.3	-7.7
Others	0.9	-8.3	-0.6	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	
	Jan 22/ Jan 21	Feb 22/ Feb 21	Jan 22/ Dec 21	Feb 22/ Jan 22
Total	9.3	-0.6	-3.6	-5.7
Restaurants	12.7	-5.7	-5.2	-13.4
Fast Food Outlets	7.3	0.9	-1.4	1.4
Food Caterers	47.2	26.3	2.1	-9.1
Cafes, Food Courts & Other Eating Places	3.3	1.4	-3.4	-0.5

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 go.gov.sg/services-latest-data

or through the QR code below.



Singapore Department of Statistics
5 April 2022

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