



Retail Sales Index Food & Beverage Services Index














JANUARY 2018

Retail Sales Index¹

Total





Total (excluding motor vehicles)



% Change in Retail Sales		Month-on-Month ²	Year-on-Year
	Department Stores ³	↑ 8.9	↓ 14.3
	Supermarkets & Hypermarkets	↑ 3.1	↓ 16.1
	Mini-marts & Convenience Stores	↑ 8.2	↓ 7.6
	Food Retailers ⁴	↑ 9.6	↓ 16.3
	Motor Vehicles	↓ 20.9	↓ 9.8
	Petrol Service Stations	↑ 5.9	↑ 7.6
	Medical Goods & Toiletries	↓ 2.1	↓ 7.9
	Wearing Apparel & Footwear	↓ 1.8	↓ 17.7
	Furniture & Household Equipment	↓ 2.6	↑ 7.8
	Recreational Goods	↓ 12.0	↓ 5.3
	Watches & Jewellery	↓ 4.9	↓ 10.5
	Computer & Telecommunications Equipment	↓ 20.3	↓ 3.0
	Optical Goods & Books	↓ 14.0	↑ 3.1

Food & Beverage Services Index¹



% Change in Sales of F&B Services		Month-on-Month ²	Year-on-Year
	Restaurants	↓ 5.8	↓ 22.3
	Fast Food Outlets	↑ 1.7	↓ 2.7
	Food Caterers	↓ 11.2	↓ 21.8
	Other Eating Places (e.g. Cafes)	↓ 1.7	↓ 0.8

¹ At current prices

² Seasonally adjusted

³ Data exclude department stores cum supermarkets (e.g. hypermarkets), which is now grouped under Supermarkets & Hypermarkets

⁴ Retail stores which sell food & beverages that are generally not meant for immediate consumption on their premises

**RETAIL SALES
AND
SALES OF FOOD & BEVERAGE SERVICES**

Retail Sales

- Retail sales (seasonally adjusted) decreased 5.4% in January 2018 over the previous month. This was due mainly to the large decline in motor vehicle sales. Excluding motor vehicles, retail sales declined by a smaller 1.5%.
- Retail sales decreased 8.4% in January 2018 compared to January 2017 when Chinese New Year was celebrated. Excluding motor vehicles, retail sales declined 8.1%.
- The total retail sales value in January 2018 was estimated at \$3.9 billion, lower than the \$4.3 billion in January 2017. The estimated proportion of online retail sales to total retail sales is around 4.1%.

Sales of Food & Beverage Services

- Sales of food & beverage services (seasonally adjusted) decreased 4.0% in January 2018 over the previous month.
- Compared to the same period last year, sales of food & beverage services declined 13.2% in January 2018. This was due mainly to higher sales recorded a year ago when Chinese New Year fell in January 2017.
- The total sales value of food & beverage services in January 2018 was estimated at \$667 million, lower than the \$769 million in January 2017.

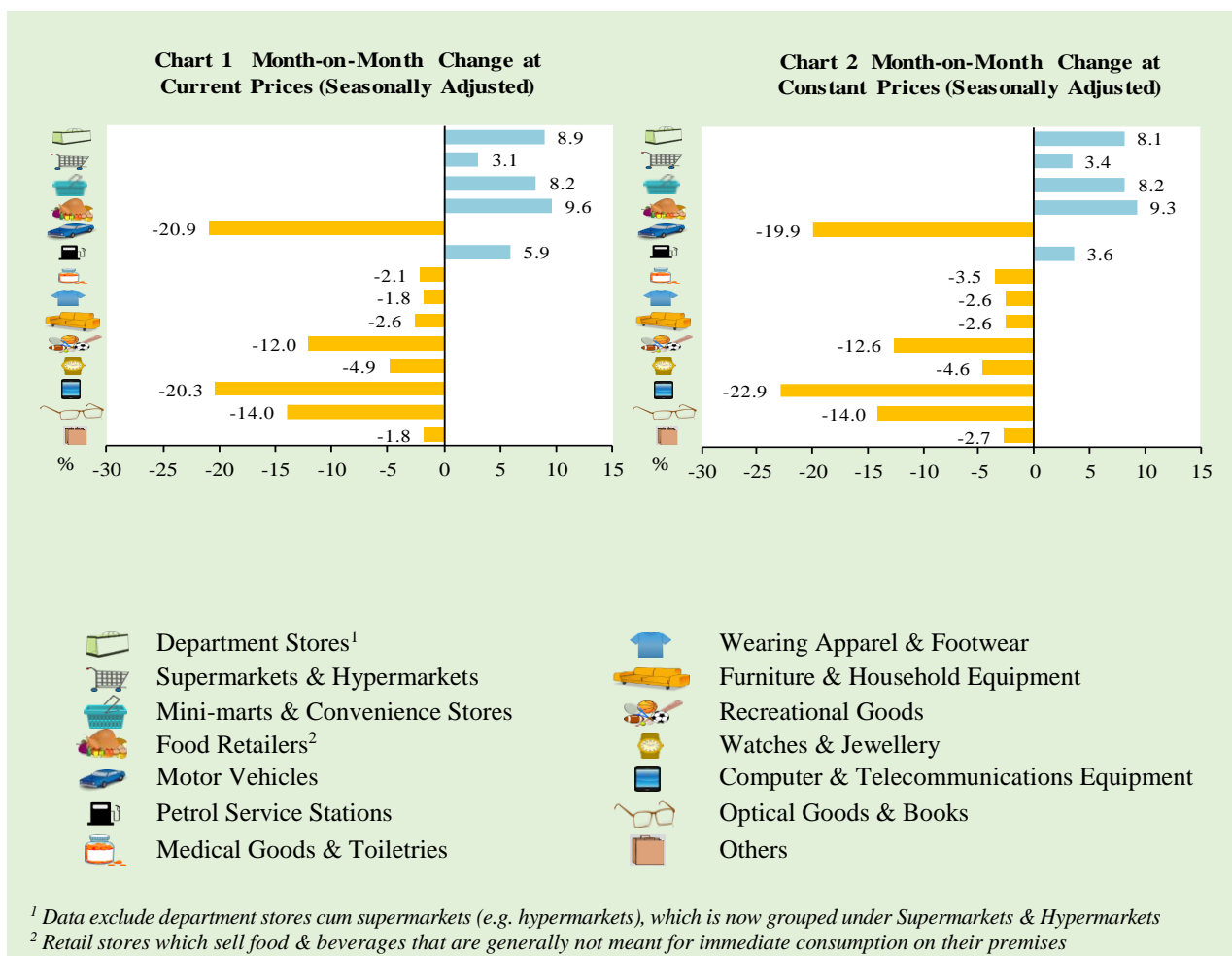
Note: The year-on-year growth rate may differ from that derived using values which are rounded to the nearest billion dollars.

RETAIL SALES BY INDUSTRY

Month-on-Month Change (Seasonally Adjusted)

After seasonal adjustment, retail sales of motor vehicles, computer & telecommunications equipment, optical goods & books and recreational goods decreased between 12.0% and 20.9% in January 2018 over December 2017 (Chart 1). Likewise, retail sales of watches & jewellery, furniture & household equipment, medical goods & toiletries and wearing apparel & footwear declined between 1.8% and 4.9% during this period.

On the other hand, retail sales of food retailers, department stores, mini-marts & convenience stores, petrol service stations and supermarkets & hypermarkets increased between 3.1% and 9.6% in January 2018 over the previous month.

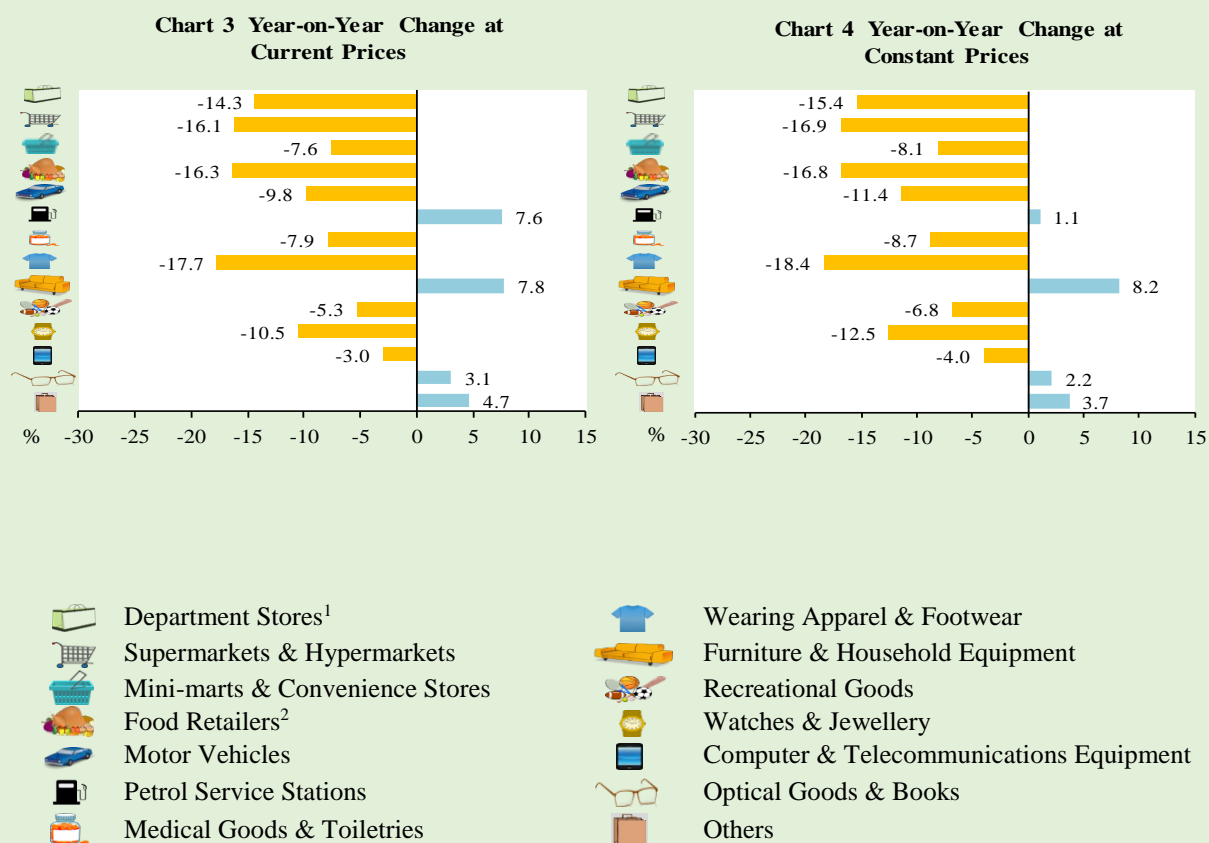


RETAIL SALES BY INDUSTRY

Year-on-Year Change

Due to higher sales recorded a year ago when Chinese New Year fell in January 2017, on a year-on-year basis, retail sales of wearing apparel & footwear, food retailers, supermarkets & hypermarkets, department stores and watches & jewellery decreased between 10.5% and 17.7% in January 2018 (Chart 3). Similarly, retail sales of motor vehicles, medical goods & toiletries, mini-marts & convenience stores, recreational goods and computer & telecommunications equipment declined between 3.0% and 9.8% during this period.

Conversely, retail sales of furniture & household equipment, petrol service stations and optical goods & books rose between 3.1% and 7.8% in January 2018 over January 2017.



¹ Data exclude department stores cum supermarkets (e.g. hypermarkets), which is now grouped under Supermarkets & Hypermarkets

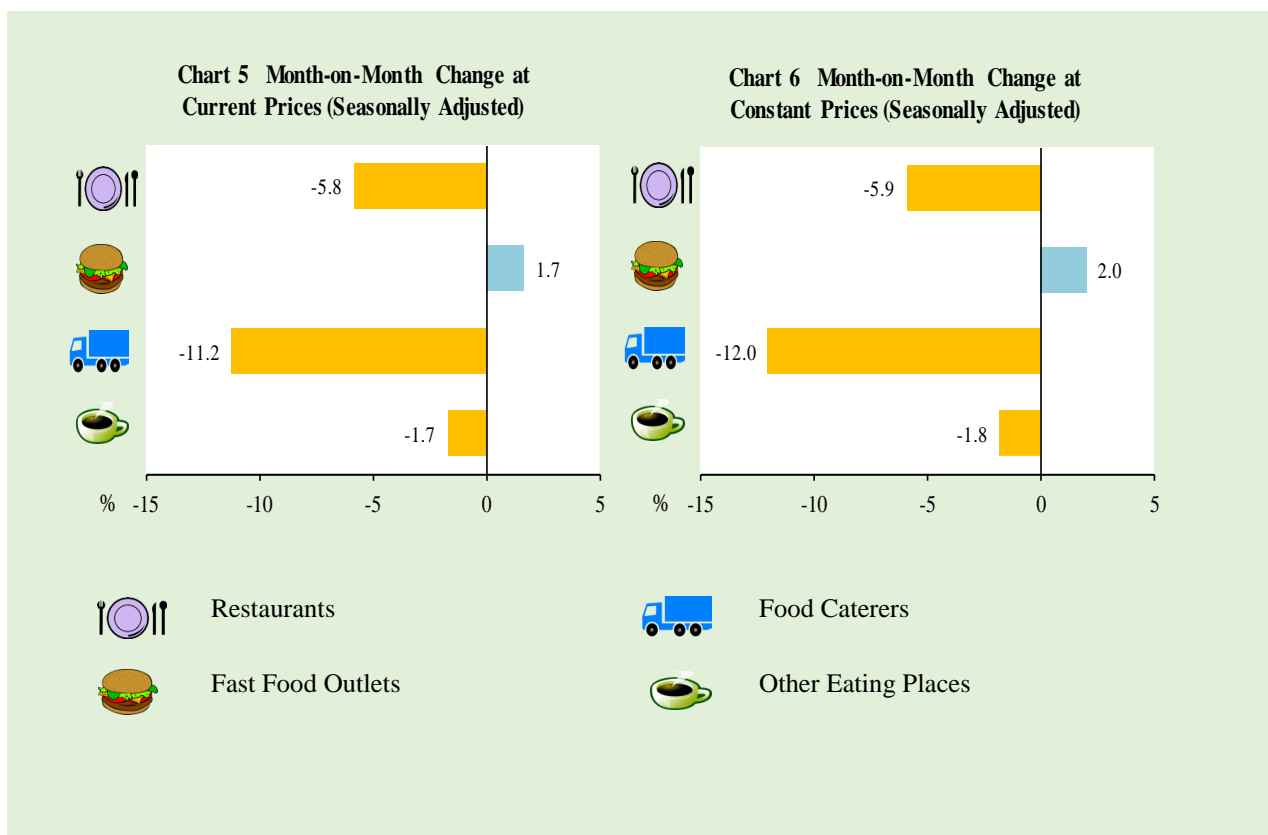
² Retail stores which sell food & beverages that are generally not meant for immediate consumption on their premises

SALES OF FOOD & BEVERAGE SERVICES BY INDUSTRY

Month-on-Month Change (Seasonally Adjusted)

After seasonal adjustment, sales of food caterers, restaurants and other eating places (such as cafes) decreased between 1.7% and 11.2% in January 2018 over December 2017 (Chart 5).

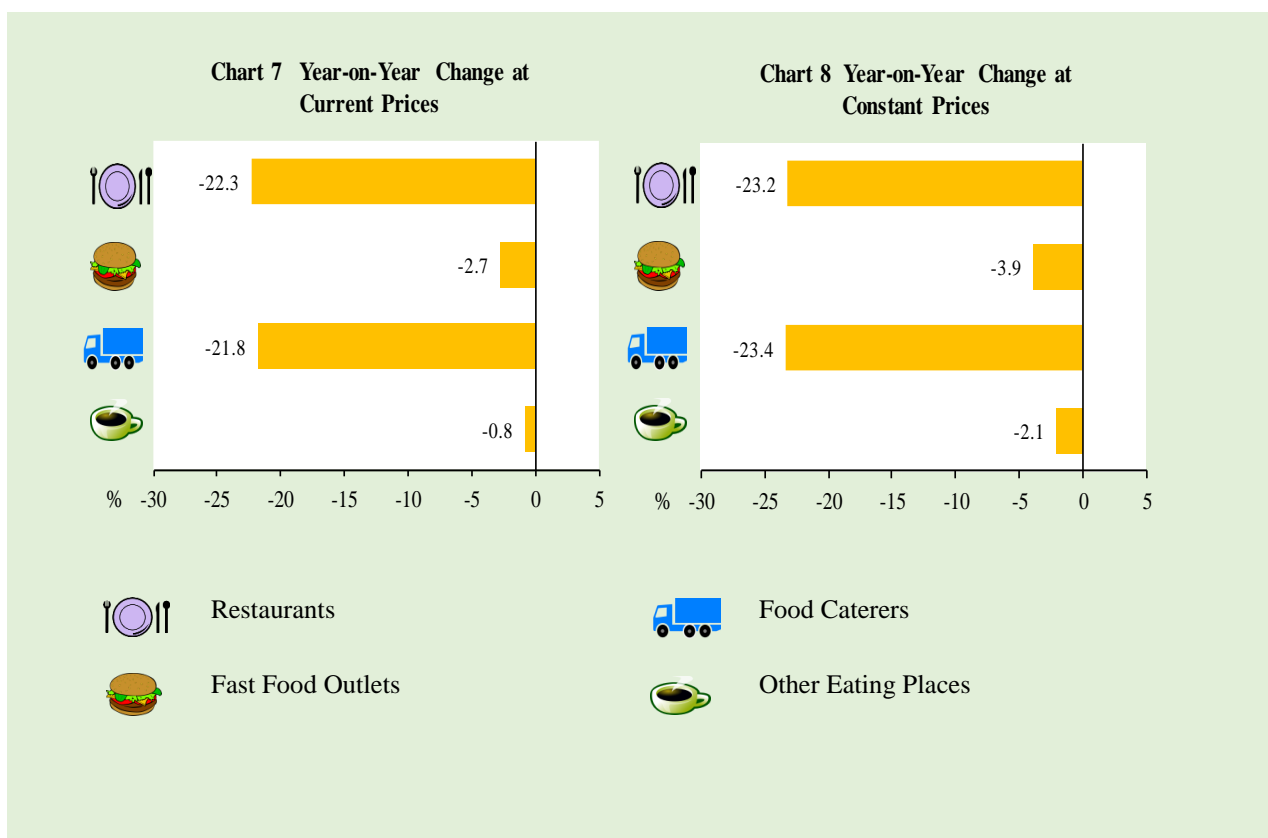
In contrast, turnover of fast food outlets increased 1.7% in January 2018 over the previous month.



SALES OF FOOD & BEVERAGE SERVICES BY INDUSTRY

Year-on-Year Change

Turnover of restaurants and food caterers declined 22.3% and 21.8% respectively in January 2018 compared to January 2017 (Chart 7). This was due mainly to higher sales recorded in January 2017 which coincided with the Chinese New Year. Turnover of fast food outlets and other eating places also decreased 2.7% and 0.8% respectively during this period.



Retail Sales Index and Food & Beverage Services Index, January 2018

Table 1 Percentage Change of Retail Sales Index (2017=100)								
Industry	Month-on-Month Change (Seasonally Adjusted)				Year-on-Year Change			
	at Current Prices		at Constant Prices		at Current Prices		at Constant Prices	
	Dec 17/ Nov 17	Jan 18/ Dec 17	Dec 17/ Nov 17	Jan 18/ Dec 17	Dec 17/ Dec 16	Jan 18/ Jan 17	Dec 17/ Dec 16	Jan 18/ Jan 17
Total	0.6	-5.4	0.6	-5.6	6.3	-8.4	5.4	-9.5
Total (excl Motor Vehicles)	-0.8	-1.5	-0.6	-2.1	2.6	-8.1	2.2	-9.2
Department Stores	-8.1	8.9	-7.9	8.1	-4.0	-14.3	-4.0	-15.4
Supermarkets & Hypermarkets	-1.0	3.1	-0.9	3.4	4.5	-16.1	3.6	-16.9
Mini-marts & Convenience Stores	-1.1	8.2	-1.1	8.2	-5.5	-7.6	-5.9	-8.1
Food Retailers ¹	-3.2	9.6	-3.3	9.3	-1.0	-16.3	-2.0	-16.8
Motor Vehicles	6.8	-20.9	5.8	-19.9	26.0	-9.8	22.0	-11.4
Petrol Service Stations	-0.7	5.9	-0.8	3.6	4.2	7.6	-1.4	1.1
Medical Goods & Toiletries	0.9	-2.1	0.2	-3.5	3.9	-7.9	5.2	-8.7
Wearing Apparel & Footwear	1.4	-1.8	1.9	-2.6	3.4	-17.7	3.9	-18.4
Furniture & Household Equipment	-0.6	-2.6	-0.6	-2.6	2.9	7.8	3.2	8.2
Recreational Goods	-1.1	-12.0	-1.7	-12.6	6.6	-5.3	5.8	-6.8
Watches & Jewellery	-1.9	-4.9	-2.8	-4.6	-4.8	-10.5	-7.3	-12.5
Computer & Telecommunications Equipment	2.0	-20.3	4.4	-22.9	20.1	-3.0	23.6	-4.0
Optical Goods & Books	1.3	-14.0	1.2	-14.0	8.0	3.1	8.2	2.2
Others	-0.1	-1.8	0.6	-2.7	-2.2	4.7	-2.2	3.7

¹ Retail stores which sell food & beverages that are generally not meant for immediate consumption on their premises

Table 2 Percentage Change of Food & Beverage Services Index (2017=100)								
Industry	Month-on-Month Change (Seasonally Adjusted)				Year-on-Year Change			
	at Current Prices		at Constant Prices		at Current Prices		at Constant Prices	
	Dec 17/ Nov 17	Jan 18/ Dec 17	Dec 17/ Nov 17	Jan 18/ Dec 17	Dec 17/ Dec 16	Jan 18/ Jan 17	Dec 17/ Dec 16	Jan 18/ Jan 17
Total	-1.4	-4.0	-1.7	-4.2	1.8	-13.2	0.5	-14.4
Restaurants	0.1	-5.8	-0.4	-5.9	2.0	-22.3	0.7	-23.2
Fast Food Outlets	-1.9	1.7	-2.2	2.0	5.7	-2.7	4.1	-3.9
Food Caterers	-2.8	-11.2	-2.9	-12.0	-1.0	-21.8	-2.2	-23.4
Other Eating Places	-2.6	-1.7	-2.7	-1.8	0.4	-0.8	-0.9	-2.1

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 presented at both current prices and constant prices. The indices at current prices measure the changes of sales values which can result from changes in both price and quantity. By removing the price effect, the indices at constant prices measure the changes in the volume of economic activity.

To reflect changes in the structure of retail trade and F&B services industries, the coverage and weighting patterns of the RSI and FSI series are revised at regular intervals. These two indices have been re-based from reference year 2014 to 2017, the seventh re-basing exercise of the series. The new RSI and FSI series (2017=100) have been released with effect from the January 2018 report.

Data Collection

Data for the compilation of the indices are primarily obtained from the results of the monthly surveys of retail trade and F&B services establishments respectively. Retail trade establishments sell merchandise directly to the consumers, while F&B services establishments sell prepared food and drinks for in-premises consumption or on a take-away basis.

Index Compilation

To derive the RSI/FSI at detailed industry level, the monthly sales for that industry is divided by the average monthly sales for the same industry in the base year. The overall RSI/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 industry respectively.

To derive the indices at constant prices, the sales indices at current prices at the detailed industry level are first deflated by appropriate price indices. These component indices at constant prices are then weighted and aggregated to derive the overall indices at constant prices.

Online Retail Sales Proportion

The Retail Sales Index (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 proportion of online retail sales¹ out of total retail sales is also estimated for the overall retail trade sector.

¹Online retail sales refers to the sales of goods where the order is received and the price and terms of sale are agreed on 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.

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.

Singapore Department of Statistics
12 March 2018

More data are available at SingStat website at <http://www.singstat.gov.sg/publications/publications-and-papers/services/monthly-retail-sales-and-food-beverage-service-indices>

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