

PRESS RELEASE

Retail Sales Index and Food & Beverage Services Index January 2026

Retail Trade and Food & Beverage (F&B) services are integral to Singapore's domestic consumption, catering to consumers' daily needs and enjoyment. Retailers sell merchandise directly to consumers while F&B operators provide prepared food and drinks for consumption on premises or takeaway. The Retail Sales Index (RSI) and Food & Beverage Services Index (FSI) measure the performance of the Retail Trade and F&B services industries in Singapore respectively, based on the monthly sales of businesses (which include online sales) in these industries. The key indicators also include a snapshot of the proportion of sales conducted online.

KEY INDICATORS OF RETAIL TRADE

		Year-on-Year	Month-on-Month (Seasonally adjusted)
	Total Retail Sales	▼ -0.4%	▲ +6.1%
	Excluding Motor Vehicles, Parts & Accessories	▼ -2.8%	▲ +7.1%
		Sales Value	Online Sales Proportion
	Total Retail Sales	\$4.6 Billion	14.4%
	Excluding Motor Vehicles, Parts & Accessories	\$3.9 Billion	16.8%
Online Sales Proportion (Out of the total sales of the respective industry)	 Supermarkets & Hypermarkets 11.9%	 Computer & Telecommunications Equipment 56.5%	 Furniture & Household Equipment 37.2%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

		Year-on-Year	Month-on-Month (Seasonally adjusted)
	Total Food & Beverage Sales	▼ -3.4%	▲ +1.8%
		Sales Value	Online Sales Proportion
	Total Food & Beverage Sales	\$1.6 Billion	22.1%

OVERVIEW – RETAIL TRADE

On a year-on-year basis, retail sales decreased 0.4% in January 2026, reversing the 2.5% growth in December 2025. Excluding Motor Vehicles, Parts & Accessories, retail sales dropped 2.8%, compared to the 1.8% growth in December 2025. The decline in retail sales was partly due to Chinese New Year occurring in February this year as opposed to January last year. On a seasonally adjusted basis, retail sales increased 6.1% in January 2026 over the previous month. Excluding Motor Vehicles, Parts & Accessories, seasonally adjusted retail sales rose 7.1% compared to December 2025.

The estimated total retail sales value in January 2026 was \$4.6 billion. Of this, an estimated 14.4% were from online retail sales, lower than the 14.8% recorded in December 2025. Excluding Motor Vehicles, Parts & Accessories, the total retail sales value was about \$3.9 billion, of which 16.8% were from online retail sales. Online retail sales made up 56.5%, 37.2% and 11.9% of the total sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries respectively.

Year-on-Year Change

(at Current Prices)

Within the Retail Trade sector, performance was mixed. The Wearing Apparel & Footwear industry recorded a year-on-year decline in sales of 12.9%, mainly due to lower sales of bags and footwear. Similarly, sales of Department Stores and Supermarkets & Hypermarkets dropped 12.3% and 9.7% respectively.

In contrast, retailers of Recreational Goods and Motor Vehicles, Parts & Accessories recorded year-on-year growths in sales of 19.6% and 15.6% respectively in January 2026.

Month-on-Month Change

(at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, most industries recorded growth in sales in January 2026. Sales of Watches & Jewellery jumped 20.7%, mainly due to increase in jewellery sales. Similarly, retailers of Food & Alcohol and Cosmetics, Toiletries & Medical Goods saw growths in sales of 12.8% and 8.1% respectively.

Conversely, sales of the Computer & Telecommunications Equipment and Optical Goods & Books industries decreased 2.4% and 0.5% respectively.

Change in Retail Sales By Industry

<p>Department Stores</p> <p>Year-on-Year -12.3%</p>  <p>Month-on-Month +4.4%</p>	<p>Supermarkets & Hypermarkets</p> <p>Year-on-Year -9.7%</p>  <p>Month-on-Month +7.7%</p>	<p>Mini-marts & Convenience Stores</p> <p>Year-on-Year -2.7%</p>  <p>Month-on-Month +4.7%</p>
<p>Food & Alcohol</p> <p>Year-on-Year +1.6%</p>  <p>Month-on-Month +12.8%</p>	<p>Motor Vehicles, Parts & Accessories</p> <p>Year-on-Year +15.6%</p>  <p>Month-on-Month +0.3%</p>	<p>Petrol Service Stations</p> <p>Year-on-Year -9.7%</p>  <p>Month-on-Month +3.8%</p>
<p>Cosmetics, Toiletries & Medical Goods</p> <p>Year-on-Year -0.4%</p>  <p>Month-on-Month +8.1%</p>	<p>Wearing Apparel & Footwear</p> <p>Year-on-Year -12.9%</p>  <p>Month-on-Month +7.6%</p>	<p>Furniture & Household Equipment</p> <p>Year-on-Year +1.3%</p>  <p>Month-on-Month +2.3%</p>
<p>Recreational Goods</p> <p>Year-on-Year +19.6%</p>  <p>Month-on-Month +1.6%</p>	<p>Watches & Jewellery</p> <p>Year-on-Year +15.1%</p>  <p>Month-on-Month +20.7%</p>	<p>Computer & Telecommunications Equipment</p> <p>Year-on-Year +14.1%</p>  <p>Month-on-Month -2.4%</p>
<p>Optical Goods & Books</p> <p>Year-on-Year +11.5%</p>  <p>Month-on-Month -0.5%</p>	<p>Others</p> <p>Year-on-Year -14.9%</p>  <p>Month-on-Month -1.0%</p>	

Month-on-Month values are seasonally adjusted.

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of Food & Beverage (F&B) services declined 3.4% in January 2026 on a year-on-year basis, following the 0.3% decrease in December 2025. Similarly, the lower sales of F&B services were due to the difference in timing of Chinese New Year. On a seasonally adjusted basis, sales of F&B services rose 1.8% in January 2026 compared to the previous month.

The total sales value of F&B services in January 2026 was estimated at \$1.6 billion. Of this, an estimated 22.1% were from online sales, lower than the 25.8% recorded in December 2025.

Year-on-Year Change

(at Current Prices)

Within the F&B services sector, Restaurants registered a drop in sales of 9.3% as Chinese New Year was celebrated in January in 2025 but was celebrated in February in 2026. Sales of Fast Food Outlets also slipped 1.0%.

In contrast, turnover of Cafes as well as Food Caterers increased 9.3% and 3.1% respectively. Similarly, Food Courts & Other Eating Places increased 0.9% during this period.

Month-on-Month Change

(at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, Food Caterers registered a growth in sales of 4.8%. Similarly, turnover of Fast Food Outlets, Cafes and Restaurants rose 4.3%, 4.1% and 1.3% respectively during this period.

Conversely, turnover of Food Courts & Other Eating Places registered a decline in sales of 0.8% in January 2026.

Change in Food & Beverage Sales By Industry

Restaurants

Year-on-Year
-9.3%



Month-on-Month
+1.3%

Fast Food Outlets

Year-on-Year
-1.0%



Month-on-Month
+4.3%

Food Caterers

Year-on-Year
+3.1%



Month-on-Month
+4.8%

Cafes

Year-on-Year
+9.3%



Month-on-Month
+4.1%

Food Courts & Other Eating Places

Year-on-Year
+0.9%



Month-on-Month
-0.8%

Month-on-Month values are seasonally adjusted.

Table 1 Percentage Change of Retail Sales Index (2025=100)

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	Dec 25/ Dec 24	Jan 26/ Jan 25	Dec 25/ Nov 25	Jan 26/ Dec 25
Total	2.5	-0.4	-2.7	6.1
Total (excl. Motor Vehicles, Parts & Accessories)	1.8	-2.8	-3.4	7.1
Department Stores	-3.0	-12.3	-3.6	4.4
Supermarkets & Hypermarkets	3.7	-9.7	-0.9	7.7
Mini-marts & Convenience Stores	6.7	-2.7	-1.7	4.7
Food & Alcohol	-8.8	1.6	-1.3	12.8
Motor Vehicles, Parts & Accessories	8.9	15.6	1.9	0.3
Petrol Service Stations	-9.1	-9.7	-5.4	3.8
Cosmetics, Toiletries & Medical Goods	0.2	-0.4	-6.4	8.1
Wearing Apparel & Footwear	-2.1	-12.9	-9.2	7.6
Furniture & Household Equipment	-3.2	1.3	-9.5	2.3
Recreational Goods	19.0	19.6	-0.1	1.6
Watches & Jewellery	7.4	15.1	-1.0	20.7
Computer & Telecommunications Equipment	18.8	14.1	7.2	-2.4
Optical Goods & Books	5.3	11.5	0.1	-0.5
Others	-10.2	-14.9	-7.3	-1.0

Table 2 Percentage Change of Food & Beverage Services Index (2025=100)

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	Dec 25/ Dec 24	Jan 26/ Jan 25	Dec 25/ Nov 25	Jan 26/ Dec 25
Total	-0.3	-3.4	-2.8	1.8
Restaurants	-5.3	-9.3	-4.2	1.3
Fast Food Outlets	0.4	-1.0	-1.3	4.3
Food Caterers	7.4	3.1	-2.9	4.8
Cafes	4.2	9.3	-1.6	4.1
Food Courts & Other Eating Places	0.4	0.9	-0.9	-0.8

EXPLANATORY NOTES

Introduction

The Retail Sales Index (RSI) and Food & Beverage Services Index (FSI) measure the monthly sales performance of the Retail Trade and Food & Beverage (F&B) services industries based on the sales records of Retail Trade and F&B services establishments¹ 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.

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 periodic intervals. These two indices have been re-based from reference year 2017 to 2025, the 8th re-basing exercise of the series. The new RSI and FSI series (2025=100) have been released with effect from the January 2026 report.

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 takeaway 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 2025.

Online Retail and Food & Beverage Sales Proportions

The Retail Trade statistics cover:

- (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 F&B services statistics cover 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 F&B 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.

¹ Individual stalls in hawker centres, food courts, coffee shops or canteens are not covered.

² Online retail and F&B sales refer to the sales of goods where the order is received remotely and the price and terms of sale are agreed upon via online means, e.g. through company's website, third-party websites (e.g., online marketplaces, food delivery platforms), or mobile applications, regardless of how or where the goods are delivered or collected. This excludes orders made via telephone calls, facsimile, in-premise orders via kiosks or QR codes, and manually typed emails or messages. Payment may or may not be made online.



More information is available on the SingStat Website at go.gov.sg/services-latest-data

or through the QR code below.



For data tables relating to:

Retail Sales Index: go.gov.sg/rsi

Food & Beverage Services Index: go.gov.sg/fsi

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