



Retail Sales Index
Food & Beverage Services Index
March 2015

Highlights

Retail Sales

- Retail sales (seasonally adjusted) increased 1.1% in March 2015 over the previous month. Excluding motor vehicles, retail sales declined 3.2%.
- Compared to March 2014, retail sales increased 2.1% in March 2015. Excluding motor vehicles, retail sales decreased 3.2%.
- The total retail sales value in March 2015 was estimated at \$3.4 billion, similar to March 2014.














Sales of Food & Beverage Services

- Sales of food & beverage services (seasonally adjusted) decreased 5.2% in March 2015 over the previous month.
- Compared to March 2014, sales of food & beverage services decreased 1.7% in March 2015.
- The total sales value of food & beverage services in March 2015 was estimated at \$643 million, lower than the \$654 million in March 2014.

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





Retail Sales Index¹, March 2015



% Change in Retail Sales		Month-on-Month ²	Year-on-Year
	Department Stores	↓ 0.4	↑ 0.3
	Supermarkets	↓ 3.8	↓ 3.1
	Mini-marts & Convenience Stores	↑ 16.2	↓ 3.7
	Food & Beverages	↑ 12.9	↓ 0.2
	Motor Vehicles	↑ 37.1	↑ 40.0
	Petrol Service Stations	↑ 4.9	↓ 21.4
	Medical Goods & Toiletries	↓ 2.4	↓ 3.8
	Wearing Apparel & Footwear	↓ 8.9	↓ 8.2
	Furniture & Household Equipment	↓ 7.5	↓ 6.8
	Recreational Goods	↑ 1.1	↓ 7.1
	Watches & Jewellery	↓ 3.0	↑ 2.4
	Telecommunications Apparatus & Computers	↓ 8.4	↓ 2.0
	Optical Goods & Books	↓ 10.4	↓ 1.6

Food & Beverage Services Index¹, March 2015



% Change in Sales of F&B Services		Month-on-Month ²	Year-on-Year
	Restaurants	↓ 7.4	↑ 1.2
	Fast Food Outlets	↓ 1.1	↓ 2.5
	Food Caterers	↓ 11.4	↓ 5.1
	Other Eating Places (e.g. Cafes)	↓ 1.7	↓ 3.4

¹ At current prices

² Seasonally adjusted

Retail Sales by Industry

Month-on-Month Change (Seasonally Adjusted)

After seasonal adjustment, retail sales of motor vehicles, mini-marts & convenience stores and food & beverages increased between 12.9% and 37.1% in March 2015 compared to the previous month (Table 1). Retail sales of petrol service stations and recreational goods also rose 4.9% and 1.1% respectively.

On the other hand, retail sales of optical goods & books, wearing apparel & footwear, telecommunications apparatus & computers, furniture & household equipment, supermarkets, watches & jewellery and medical goods & toiletries decreased between 2.4% and 10.4% in March 2015 compared to February 2015.

Chart 1 Month-on-Month Change at Current Prices (Seasonally Adjusted)

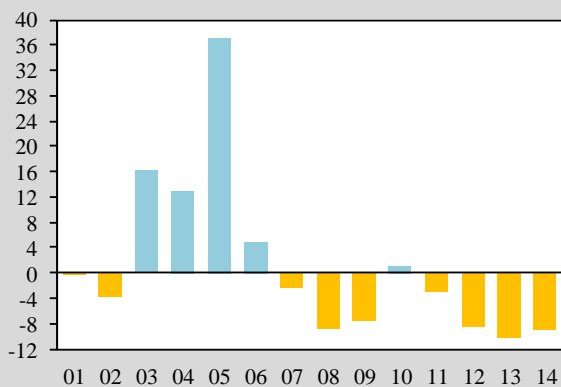
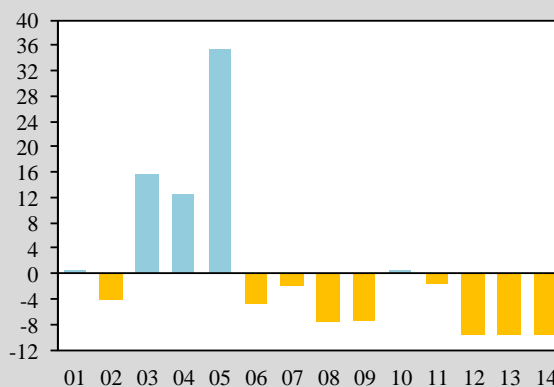


Chart 2 Month-on-Month Change at Constant Prices (Seasonally Adjusted)



- 01 Department Stores
- 02 Supermarkets
- 03 Mini-marts & Convenience Stores
- 04 Food & Beverages
- 05 Motor Vehicles
- 06 Petrol Service Stations
- 07 Medical Goods & Toiletries

- 08 Wearing Apparel & Footwear
- 09 Furniture & Household Equipment
- 10 Recreational Goods
- 11 Watches & Jewellery
- 12 Telecommunications Apparatus & Computers
- 13 Optical Goods & Books
- 14 Others

Retail Sales by Industry

Year-on-Year Change

Compared to March 2014, retailers of motor vehicles recorded an increase in sales of 40.0% in March 2015, consistent with the increase in the number of motor vehicle sales transactions. Retail sales of watches & jewellery and department stores also increased 2.4% and 0.3% respectively.

In contrast, retail sales of petrol service stations decreased 21.4%, partly due to lower petrol prices. Similarly, retail sales of wearing apparel & footwear, recreational goods, furniture & household equipment, medical goods & toiletries, mini-marts & convenience stores, supermarkets, telecommunications apparatus & computers and optical goods & books declined between 1.6% and 8.2% in March 2015 over March 2014.

Chart 3 Year-on-Year Change at Current Prices

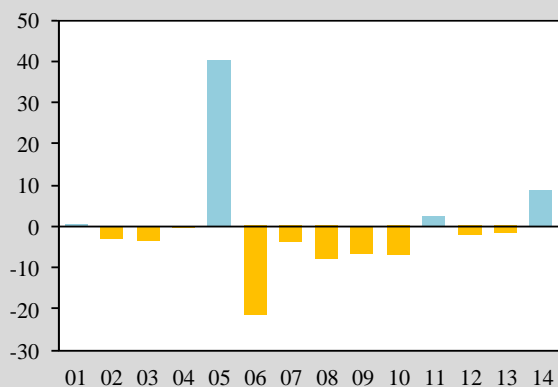
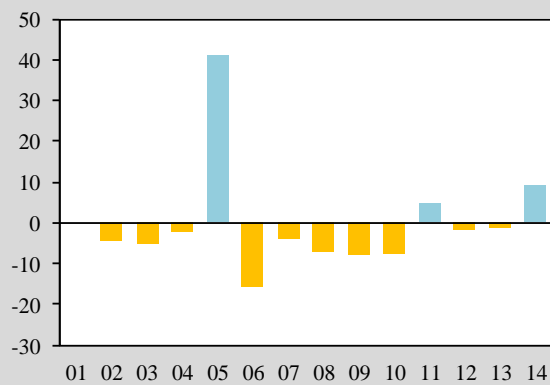


Chart 4 Year-on-Year Change at Constant Prices



01 Department Stores

02 Supermarkets

03 Mini-marts & Convenience Stores

04 Food & Beverages

05 Motor Vehicles

06 Petrol Service Stations

07 Medical Goods & Toiletries

08 Wearing Apparel & Footwear

09 Furniture & Household Equipment

10 Recreational Goods

11 Watches & Jewellery

12 Telecommunications Apparatus & Computers

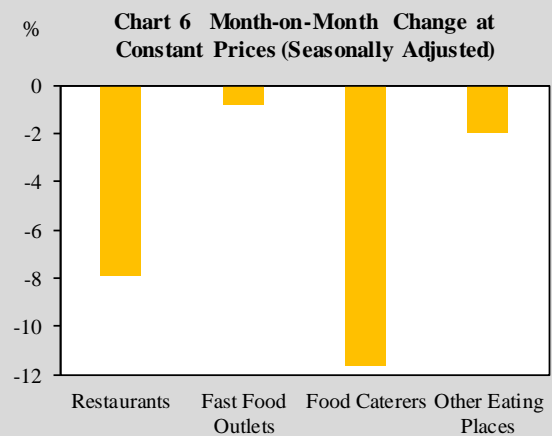
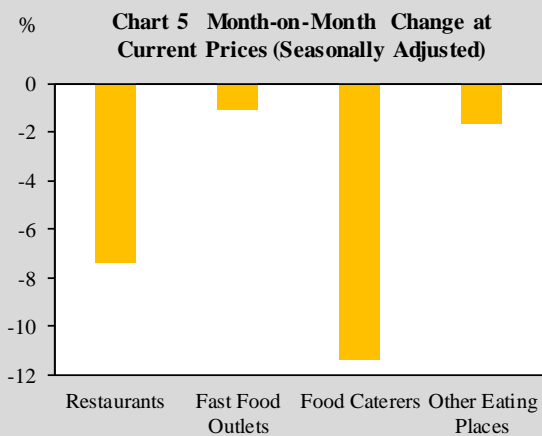
13 Optical Goods & Books

14 Others

Sales of Food & Beverage Services by Industry

Month-on-Month Change (Seasonally Adjusted)

After seasonal adjustment, food caterers and restaurants registered declines in receipts of 11.4% and 7.4% respectively in March 2015 over February 2015 (Table 2). Turnover of other eating places (such as cafes) and fast food outlets also decreased 1.7% and 1.1% respectively.

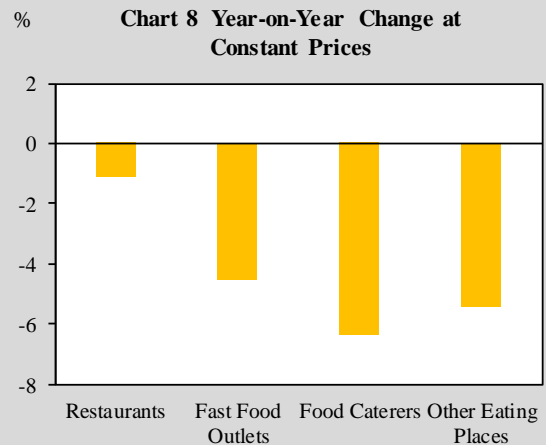
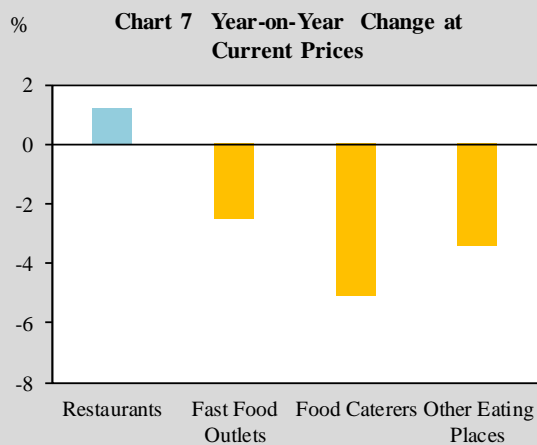


Sales of Food & Beverage Services by Industry

Year-on-Year Change

Compared to March 2014, turnover of food caterers, other eating places and fast food outlets decreased between 2.5% and 5.1% in March 2015.

In contrast, restaurants registered an increase in receipts of 1.2% in March 2015 over March 2014.



Retail Sales Index and Food & Beverage Services Index, March 2015

Table 1 Percentage Change of Retail Sales Index (2014=100)									
Industry	Month-on-Month Change (Seasonally Adjusted)				Year-on-Year Change				
	at Current Prices		at Constant Prices		at Current Prices		at Constant Prices		
	Feb 15/ Jan 15	Mar 15/ Feb 15	Feb 15/ Jan 15	Mar 15/ Feb 15	Feb 15/ Feb 14	Mar 15/ Mar 14	Feb 15/ Feb 14	Mar 15/ Mar 14	
Total	-3.8	1.1	-4.0	0.8	14.9	2.1	15.2	2.7	
Total (excl Motor Vehicles)	-0.5	-3.2	-0.5	-3.3	13.7	-3.2	13.6	-2.7	
Department Stores	-0.2	-0.4	-0.6	0.4	32.2	0.3	30.1	0.0	
Supermarkets	-3.4	-3.8	-2.8	-4.2	29.1	-3.1	25.3	-4.6	
Mini-marts & Convenience Stores	-15.9	16.2	-15.0	15.5	11.1	-3.7	8.4	-5.3	
Food & Beverages	-15.4	12.9	-14.3	12.4	63.7	-0.2	57.5	-2.3	
Motor Vehicles	-24.8	37.1	-26.0	35.4	25.4	40.0	30.7	41.1	
Petrol Service Stations	-1.7	4.9	-3.8	-4.6	-21.0	-21.4	-7.3	-15.8	
Medical Goods & Toiletries	4.9	-2.4	3.6	-1.9	9.3	-3.8	9.4	-3.9	
Wearing Apparel & Footwear	4.5	-8.9	3.1	-7.6	20.8	-8.2	20.6	-7.0	
Furniture & Household Equipment	4.9	-7.5	4.5	-7.4	10.3	-6.8	8.0	-7.8	
Recreational Goods	1.0	1.1	-0.2	0.4	-6.6	-7.1	-6.5	-7.5	
Watches & Jewellery	-5.2	-3.0	-4.1	-1.5	2.0	2.4	0.8	4.7	
Telecommunications Apparatus & Computers	-9.0	-8.4	-4.6	-9.8	1.5	-2.0	2.0	-1.5	
Optical Goods & Books	5.9	-10.4	5.0	-9.8	-5.2	-1.6	-5.4	-1.1	
Others	11.0	-9.0	10.4	-9.8	19.1	8.8	19.5	9.3	

Table 2 Percentage Change of Food & Beverage Services Index (2014=100)									
Industry	Month-on-Month Change (Seasonally Adjusted)				Year-on-Year Change				
	at Current Prices		at Constant Prices		at Current Prices		at Constant Prices		
	Feb 15/ Jan 15	Mar 15/ Feb 15	Feb 15/ Jan 15	Mar 15/ Feb 15	Feb 15/ Feb 14	Mar 15/ Mar 14	Feb 15/ Feb 14	Mar 15/ Mar 14	
Total	2.1	-5.2	2.2	-5.5	3.2	-1.7	1.1	-3.7	
Restaurants	8.7	-7.4	9.0	-7.9	6.6	1.2	4.4	-1.1	
Fast Food Outlets	-3.3	-1.1	-3.5	-0.8	5.2	-2.5	2.8	-4.5	
Food Caterers	4.8	-11.4	4.9	-11.6	2.0	-5.1	0.7	-6.4	
Other Eating Places	-3.8	-1.7	-3.8	-2.0	-1.3	-3.4	-3.4	-5.4	

Explanatory Notes

Introduction

The Retail Sales Index (RSI) and Food & Beverage Services Index (FSI) measure the short-term performance of retail and food & beverage (F&B) services industries based on the sales records of retail and F&B services establishments. 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 2010 to 2014, the sixth re-basing exercise of the series. The new RSI and FSI series (2014=100) have been released with effect from Jan 2015 report.

Data Collection

Data for the compilation of the indices are primarily obtained from the results of the monthly surveys of retail and F&B services establishments respectively. Retail establishments refer to those selling merchandise directly to the consumers. F&B services establishments are those selling 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 is then computed by combining the sales indices of the detailed industries, using the weights to measure each industry's relative importance in the overall retail/F&B services industry.

To derive the indices at constant prices, the sales indices at current prices at 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.

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
15 May 2015

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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