









Retail Sales Index and Food & Beverage Services Index

March 2020

KEY INDICATORS OF RETAIL TRADE

	TOTAL RETAIL SALES	Year-on-Year ▼ - 13.3%	Month-on-Month (Seasonally adjusted) ▼ - 1.3%
	Excluding Motor Vehicles	▼ - 9.7%	▲ + 1.6%
	TOTAL SALES VALUE	\$3.3 Billion	of which Online Sales Proportion 8.5%
ONLINE SALES PROPORTION (out of the total sales of the respective industry)	 Supermarkets & Hypermarkets 7.5%	 Computer & Telecommunications Equipment 41.2%	 Furniture & Household Equipment 16.5%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

	TOTAL FOOD & BEVERAGE SALES	Year-on-Year ▼ - 23.7%	Month-on-Month (Seasonally adjusted) ▼ - 9.6%
	TOTAL SALES VALUE	\$678 Million	of which Online Sales Proportion 15.6%

OVERVIEW – RETAIL TRADE

Retail sales decreased 13.3% in March 2020 compared to March 2019. Excluding motor vehicles, retail sales fell 9.7%. The decline is mainly attributed to larger year-on-year declines in retail industries selling discretionary items, due to weaker domestic consumption and fewer tourist arrivals as a result of the COVID-19 outbreak. Compared to the previous month, seasonally adjusted retail sales declined 1.3% in March 2020. Excluding motor vehicles, seasonally adjusted retail sales increased 1.6%.

The estimated total retail sales value in March 2020 was about \$3.3 billion. Of these, online retail sales made up an estimated 8.5%. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment industries and Supermarkets & Hypermarkets made up 41.2%, 16.5% and 7.5% of the total sales of their respective industry.

Year-on-Year Change (at Current Prices)

On a year-on-year basis, sales of the Wearing Apparel & Footwear, Food & Alcohol, Department Stores and Watches & Jewellery industries declined between 34.4% and 41.6% in March 2020, due mainly to decline in tourism receipts.















On the other hand, Supermarkets & Hypermarkets and Mini-marts & Convenience Stores experienced higher sales of 35.9% and 4.7% respectively in March 2020 due to higher demand for groceries as more people stay at home with safe distancing measures being implemented.

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

Based on seasonally adjusted data, sales of the Food & Alcohol and Motor Vehicles industries fell 21.6% and 16.4% respectively compared to February 2020. Likewise, sales of the Optical Goods & Books industry declined 12.3%, mainly attributed to lower demand for books.

Conversely, sales of Supermarkets & Hypermarkets, as well as the Computer & Telecommunications Equipment and Furniture & Household Equipment industries reported growths of between 9.3% and 13.1% due to higher demand for groceries, computers and household appliances as more people started telecommuting.

Change In Retail Sales By Industry

Department Stores  Year-on-Year -38.6% Month-on-Month ¹ -7.2%	Supermarkets & Hypermarkets  Year-on-Year +35.9% Month-on-Month ¹ +13.1%	Mini-marts & Convenience Stores  Year-on-Year +4.7% Month-on-Month ¹ +0.7%
Food & Alcohol  Year-on-Year -41.0% Month-on-Month ¹ -21.6%	Motor Vehicles  Year-on-Year -28.2% Month-on-Month ¹ -16.4%	Petrol Service Stations  Year-on-Year -10.5% Month-on-Month ¹ -7.3%
Cosmetics, Toiletries & Medical Goods  Year-on-Year -21.9% Month-on-Month ¹ -3.5%	Wearing Apparel & Footwear  Year-on-Year -41.6% Month-on-Month ¹ -6.7%	Furniture & Household Equipment  Year-on-Year +3.5% Month-on-Month ¹ +9.3%
Recreational Goods  Year-on-Year -20.6% Month-on-Month ¹ -8.4%	Watches & Jewellery  Year-on-Year -34.4% Month-on-Month ¹ -10.3%	Computer & Telecommunications Equipment  Year-on-Year +2.7% Month-on-Month ¹ +12.2%
Optical Goods & Books  Year-on-Year -23.5% Month-on-Month ¹ -12.3%	Others  Year-on-Year -7.2% Month-on-Month ¹ +5.2%	

¹ Seasonally adjusted

OVERVIEW – FOOD & BEVERAGE SERVICES

Compared to the same period last year, sales of food & beverage services fell 23.7% in March 2020. The decline was broad-based across all industries as a result of lower consumption, with safe distancing measures implemented due to the COVID-19 outbreak. On a seasonally adjusted basis, sales of food & beverage services decreased 9.6% in March 2020 over the previous month.

The total sales value of food & beverage services in March 2020 was estimated at \$678 million. Of these, online food & beverage sales made up an estimated 15.6%.

Year-on-Year Change (at Current Prices)

Turnover of Food Caterers and Restaurants fell 58.1% and 30.3% respectively in March 2020 compared to March 2019. Likewise, sales of Cafes, Food Courts & Other Eating Places and Fast Food Outlets decreased 14.5% and 2.2% respectively during this period.

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

On a seasonally adjusted basis, turnover of Food Caterers decreased 41.4% compared to the previous month. Similarly, Cafes, Food Courts & Other Eating Places, Fast Food Outlets and Restaurants recorded lower sales of between 1.3% and 9.4% during this period.

Change In Food & Beverage Sales By Industry

Restaurants

Year-on-Year

-30.3%



Month-on-Month¹

-1.3%

Fast Food Outlets

Year-on-Year

-2.2%



Month-on-Month¹

-9.0%

Food Caterers

Year-on-Year

-58.1%



Month-on-Month¹

-41.4%

Cafes, Food Courts & Other Eating Places

Year-on-Year

-14.5%



Month-on-Month¹

-9.4%

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	
	Feb 20/ Feb 19	Mar 20/ Mar 19	Feb 20/ Jan 20	Mar 20/ Feb 20
Total	-8.4	-13.3	-8.4	-1.3
Total (excl Motor Vehicles)	-9.9	-9.7	-10.5	1.6
Department Stores	-36.3	-38.6	-23.8	-7.2
Supermarkets & Hypermarkets	15.6	35.9	15.5	13.1
Mini-marts & Convenience Stores	-0.2	4.7	4.1	0.7
Food & Alcohol	-39.4	-41.0	-15.3	-21.6
Motor Vehicles	1.3	-28.2	5.1	-16.4
Petrol Service Stations	3.9	-10.5	-6.6	-7.3
Cosmetics, Toiletries & Medical Goods	-11.9	-21.9	-22.4	-3.5
Wearing Apparel & Footwear	-40.9	-41.6	-34.4	-6.7
Furniture & Household Equipment	7.2	3.5	2.2	9.3
Recreational Goods	-9.8	-20.6	-11.1	-8.4
Watches & Jewellery	-23.8	-34.4	-30.7	-10.3
Computer & Telecommunications Equipment	-3.8	2.7	-1.4	12.2
Optical Goods & Books	-3.6	-23.5	-12.1	-12.3
Others	2.7	-7.2	-10.2	5.2

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	
	Feb 20/ Feb 19	Mar 20/ Mar 19	Feb 20/ Jan 20	Mar 20/ Feb 20
Total	-16.6	-23.7	-18.3	-9.6
Restaurants	-29.2	-30.3	-34.0	-1.3
Fast Food Outlets	6.3	-2.2	3.7	-9.0
Food Caterers	-32.3	-58.1	-25.6	-41.4
Cafes, Food Courts & Other Eating Places	-2.0	-14.5	-5.3	-9.4

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.

With effect from March 2020 (for data for reference month January 2020), indices in chained volume terms are released in place of the constant price indices.

The indices in chained volume terms better reflect current economic conditions as their relative price weights are updated annually.

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 May 2020

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