









Retail Sales Index and Food & Beverage Services Index

March 2021

KEY INDICATORS OF RETAIL TRADE

| | | | |
|---|---|---|---|
|  | TOTAL RETAIL SALES | Year-on-Year ▲ + 6.2% | Month-on-Month (Seasonally adjusted) ▲ + 3.0% |
| | Excluding Motor Vehicles | ▲ + 4.4% | ▲ + 2.2% |
|  | TOTAL RETAIL SALES | Sales Value \$3.5 Billion | Online Sales Proportion 11.8% |
| | Excluding Motor Vehicles | \$2.9 Billion | 14.4% |
| ONLINE SALES PROPORTION (out of the total sales of the respective industry) |  Supermarkets & Hypermarkets 12.8% |  Computer & Telecommunications Equipment 46.8% |  Furniture & Household Equipment 28.2% |

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

| | | | |
|---|--|------------------------------|---|
|  | TOTAL FOOD & BEVERAGE SALES | Year-on-Year ▲ + 8.0% | Month-on-Month (Seasonally adjusted) ▲ + 4.0% |
| | TOTAL FOOD & BEVERAGE SALES | Sales Value \$730 Million | Online Sales Proportion 23.5% |

OVERVIEW – RETAIL TRADE

Retail sales grew by 6.2% in March 2021 on a year-on-year basis, compared to the 5.3% increase recorded in February 2021. Excluding motor vehicles, retail sales increased 4.4% in March 2021, compared to the 7.8% growth in February 2021. On a seasonally adjusted basis, retail sales grew by 3.0% in March 2021 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales increased 2.2% compared to February 2021.

The estimated total retail sales value in March 2021 was about \$3.5 billion. Of this, online retail sales made up an estimated 11.8%, compared to the 10.1% recorded in February 2021. Excluding motor vehicles, the total retail sales value was about \$2.9 billion, where online retail sales made up 14.4%. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 46.8%, 28.2% and 12.8% of the total sales of their respective industry.

Year-on-Year Change (at Current Prices)

On a year-on-year basis, discretionary industries such as Watches & Jewellery and Wearing Apparel & Footwear recorded larger growths in sales of 60.2% and 35.6% respectively, due to the lower base in March 2020 when there were low tourism receipts arising from tightened border restrictions. Sales of Recreational Goods, Computer & Telecommunications Equipment and Petrol Service Stations saw growths of between 18.6% and 28.3%.















On the contrary, sales of Supermarkets & Hypermarkets decreased 14.0% in March 2021 compared to March 2020 when there were higher sales as more people stayed home after safe distancing measures were introduced.

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

Most retail industries recorded growths in sales in March 2021 on a seasonally adjusted month-on-month basis. Discretionary industries such as Motor Vehicles, Watches & Jewellery, Wearing Apparel & Footwear and Department Stores recorded growths in sales of between 5.2% and 7.8%, attributed to higher domestic spending given overseas travel restrictions.

Conversely, sales of Furniture & Household Equipment declined 6.2% during this period, as demand for furniture slowed down with more people returning to the workplace.

Change In Retail Sales By Industry

| | | | | | |
|---|---|---|---|---|---|
| Department Stores  | | Supermarkets & Hypermarkets  | | Mini-marts & Convenience Stores  | |
| Year-on-Year -4.2% | Month-on-Month ¹ +5.2% | Year-on-Year -14.0% | Month-on-Month ¹ 0.0% | Year-on-Year -6.0% | Month-on-Month ¹ +3.2% |
| Food & Alcohol  | | Motor Vehicles  | | Petrol Service Stations  | |
| Year-on-Year -8.4% | Month-on-Month ¹ +1.5% | Year-on-Year +15.6% | Month-on-Month ¹ +7.8% | Year-on-Year +18.6% | Month-on-Month ¹ +4.8% |
| Cosmetics, Toiletries & Medical Goods  | | Wearing Apparel & Footwear  | | Furniture & Household Equipment  | |
| Year-on-Year -13.2% | Month-on-Month ¹ +0.3% | Year-on-Year +35.6% | Month-on-Month ¹ +6.2% | Year-on-Year +1.8% | Month-on-Month ¹ -6.2% |
| Recreational Goods  | | Watches & Jewellery  | | Computer & Telecommunications Equipment  | |
| Year-on-Year +28.3% | Month-on-Month ¹ +3.0% | Year-on-Year +60.2% | Month-on-Month ¹ +7.1% | Year-on-Year +19.9% | Month-on-Month ¹ +5.3% |
| Optical Goods & Books  | | Others  | | | |
| Year-on-Year +2.9% | Month-on-Month ¹ +4.1% | Year-on-Year -7.1% | Month-on-Month ¹ +1.1% | | |

¹ Seasonally adjusted

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage services grew by 8.0% in March 2021 on a year-on-year basis, a reversal from the 3.4% decline in February 2021. The year-on-year growth in food & beverage sales was mainly attributed to the lower sales in March 2020 when safe distancing measures were first introduced to contain the COVID-19 outbreak. On a seasonally adjusted basis, sales of food & beverage services increased 4.0% in March 2021 over the previous month.

The total sales value of food & beverage services in March 2021 was estimated at \$730 million. Of these, online food & beverage sales made up an estimated 23.5%, compared to the 22.2% recorded in February 2021.

Year-on-Year Change (at Current Prices)





Within the food & beverage services sector, sales of Restaurants grew by 17.9% in March 2021, attributed to the lower base last year when safe distancing measures were first introduced. Sales of Cafes, Food Courts & Other Eating Places and Fast Food Outlets increased 5.6% and 5.5% respectively.

On the other hand, turnover of Food Caterers declined 25.0% during this period, as demand for event catering remained low.

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

On a seasonally adjusted month-on-month basis, all food & beverage services industries registered growths in sales of between 0.3% and 9.0% in March 2021.

Change In Food & Beverage Sales By Industry

| Restaurants | | Fast Food Outlets | |
|---------------|---|-----------------------------|---|
| Year-on-Year |  | Month-on-Month ¹ |  |
| +17.9% | | +9.0% | |
| Year-on-Year |  | Month-on-Month ¹ |  |
| -25.0% | | +8.4% | |
| Year-on-Year | | Month-on-Month ¹ | |
| +5.6% | | +0.3% | |

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 21/ Feb 20 | Mar 21/ Mar 20 | Feb 21/ Jan 21 | Mar 21/ Feb 21 |
| Total | 5.3 | 6.2 | -1.5 | 3.0 |
| Total (excl Motor Vehicles) | 7.8 | 4.4 | -1.1 | 2.2 |
| Department Stores | -1.9 | -4.2 | -10.7 | 5.2 |
| Supermarkets & Hypermarkets | 13.6 | -14.0 | -4.1 | 0.0 |
| Mini-marts & Convenience Stores | 1.0 | -6.0 | -7.3 | 3.2 |
| Food & Alcohol | -0.4 | -8.4 | -15.5 | 1.5 |
| Motor Vehicles | -9.1 | 15.6 | -3.7 | 7.8 |
| Petrol Service Stations | 0.8 | 18.6 | 5.6 | 4.8 |
| Cosmetics, Toiletries & Medical Goods | -18.6 | -13.2 | -1.9 | 0.3 |
| Wearing Apparel & Footwear | 31.8 | 35.6 | -0.2 | 6.2 |
| Furniture & Household Equipment | 12.0 | 1.8 | 1.5 | -6.2 |
| Recreational Goods | 16.1 | 28.3 | 1.0 | 3.0 |
| Watches & Jewellery | 34.7 | 60.2 | 6.1 | 7.1 |
| Computer & Telecommunications Equipment | 12.9 | 19.9 | 2.9 | 5.3 |
| Optical Goods & Books | -10.2 | 2.9 | 1.0 | 4.1 |
| Others | -17.9 | -7.1 | -1.6 | 1.1 |

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 21/ Feb 20 | Mar 21/ Mar 20 | Feb 21/ Jan 21 | Mar 21/ Feb 21 |
| Total | -3.4 | 8.0 | -1.3 | 4.0 |
| Restaurants | 9.0 | 17.9 | -5.3 | 9.0 |
| Fast Food Outlets | 2.1 | 5.5 | 1.6 | 1.2 |
| Food Caterers | -56.0 | -25.0 | 9.7 | 8.4 |
| Cafes, Food Courts & Other Eating Places | -4.9 | 5.6 | 0.4 | 0.3 |

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
www.singstat.gov.sg/find-data/search-by-theme/industry/services/latest-data

or through the QR code below.



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