









## Retail Sales Index and Food & Beverage Services Index

November 2022

KEY INDICATORS OF RETAIL TRADE			
	<b>TOTAL RETAIL SALES</b>	Year-on-Year ▲ + 6.2%	Month-on-Month (Seasonally adjusted) ▼ - 3.7%
	<b>Excluding Motor Vehicles</b>	▲ + 8.7%	▼ - 4.3%
	<b>TOTAL RETAIL SALES</b>	Sales Value \$4.0 Billion	Online Sales Proportion 14.8%
	<b>Excluding Motor Vehicles</b>	\$3.6 Billion	16.5%
<b>ONLINE SALES PROPORTION</b> (out of the total sales of the respective industry)	 Supermarkets & Hypermarkets	 Computer & Telecommunications Equipment	 Furniture & Household Equipment
	14.5%	51.4%	34.2%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES			
	<b>TOTAL FOOD &amp; BEVERAGE SALES</b>	Year-on-Year ▲ + 24.7%	Month-on-Month (Seasonally adjusted) ▼ - 0.1%
	<b>TOTAL FOOD &amp; BEVERAGE SALES</b>	Sales Value \$928 Million	Online Sales Proportion 23.3%

## OVERVIEW – RETAIL TRADE

On a year-on-year basis, retail sales increased 6.2% in November 2022, following the 10.3% increase in October 2022. Excluding motor vehicles, retail sales rose 8.7%, extending the 14.2% increase in October 2022. On a seasonally adjusted basis, retail sales declined 3.7% in November 2022 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales fell 4.3% compared to October 2022.

The estimated total retail sales value in November 2022 was \$4.0 billion. Of this, online retail sales made up an estimated 14.8%, compared to the 13.0% recorded in October 2022. Excluding motor vehicles, the total retail sales value was about \$3.6 billion, of which 16.5% came from online retail sales. The higher online retail sales proportion was mainly attributed to more sales recorded during the year-end online shopping events such as Singles' Day (11.11) and Black Friday. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 51.4%, 34.2% and 14.5% of the total sales of their respective industry.

### Year-on-Year Change (at Current Prices)

Within the retail trade sector, most industries recorded year-on-year growths in sales in November 2022. The Food & Alcohol and Wearing Apparel & Footwear industries recorded year-on-year growths in sales of 57.6% and 34.1%, due mainly to higher demand for alcoholic products (including those sold in duty free shops) as well as bags and footwear respectively. Similarly, sales of Department Stores, Cosmetics, Toiletries & Medical Goods and Recreational Goods increased between 16.2% and 22.0%.















In contrast, sales of Motor Vehicles fell 12.4%, which corresponded to the lower Certificate of Entitlement (COE) quota this year. The Supermarkets & Hypermarkets and Computer & Telecommunications Equipment industries also recorded declines in sales of 5.8% and 3.9% respectively.

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

On a seasonally adjusted month-on-month basis, most industries recorded declines in sales in November 2022. Sales of Computer & Telecommunications Equipment fell 19.5%, due partly to the higher sales point in October 2022 from new mobile phone launches. Similarly, retailers of Department Stores, Watches & Jewellery and Wearing Apparel & Footwear saw declines in sales of between 5.0% and 10.7%.

Conversely, sales of Furniture & Household Equipment, Petrol Service Stations and Motor Vehicles increased between 2.0% and 3.5% during this period.

### Change In Retail Sales By Industry

<b>Department Stores</b>  Year-on-Year <b>+22.0%</b> Month-on-Month <sup>1</sup> <b>-10.7%</b>	<b>Supermarkets &amp; Hypermarkets</b>  Year-on-Year <b>-5.8%</b> Month-on-Month <sup>1</sup> <b>+0.3%</b>	<b>Mini-marts &amp; Convenience Stores</b>  Year-on-Year <b>-0.1%</b> Month-on-Month <sup>1</sup> <b>+0.4%</b>
<b>Food &amp; Alcohol</b>  Year-on-Year <b>+57.6%</b> Month-on-Month <sup>1</sup> <b>+1.8%</b>	<b>Motor Vehicles</b>  Year-on-Year <b>-12.4%</b> Month-on-Month <sup>1</sup> <b>+2.0%</b>	<b>Petrol Service Stations</b>  Year-on-Year <b>+8.5%</b> Month-on-Month <sup>1</sup> <b>+2.3%</b>
<b>Cosmetics, Toiletries &amp; Medical Goods</b>  Year-on-Year <b>+16.3%</b> Month-on-Month <sup>1</sup> <b>-2.9%</b>	<b>Wearing Apparel &amp; Footwear</b>  Year-on-Year <b>+34.1%</b> Month-on-Month <sup>1</sup> <b>-5.0%</b>	<b>Furniture &amp; Household Equipment</b>  Year-on-Year <b>-0.7%</b> Month-on-Month <sup>1</sup> <b>+3.5%</b>
<b>Recreational Goods</b>  Year-on-Year <b>+16.2%</b> Month-on-Month <sup>1</sup> <b>-4.3%</b>	<b>Watches &amp; Jewellery</b>  Year-on-Year <b>+15.4%</b> Month-on-Month <sup>1</sup> <b>-7.0%</b>	<b>Computer &amp; Telecommunications Equipment</b>  Year-on-Year <b>-3.9%</b> Month-on-Month <sup>1</sup> <b>-19.5%</b>
<b>Optical Goods &amp; Books</b>  Year-on-Year <b>+5.9%</b> Month-on-Month <sup>1</sup> <b>-3.5%</b>	<b>Others</b>  Year-on-Year <b>+11.1%</b> Month-on-Month <sup>1</sup> <b>-9.7%</b>	

<sup>1</sup> Seasonally adjusted

## OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage (F&B) services grew by 24.7% in November 2022 on a year-on-year basis, following the 36.9% increase in October 2022. The large growth in F&B sales in November 2022 was mainly attributed to the low base in November 2021, when there were restrictions on dining-in at F&B establishments<sup>2</sup>. On a seasonally adjusted basis, sales of F&B services declined 0.1% in November 2022 over the previous month.

The total sales value of F&B services in November 2022 was estimated at \$928 million. Of this, online F&B sales made up an estimated 23.3%, compared to the 24.0% recorded in October 2022.

### Year-on-Year Change (at Current Prices)





All F&B services industries recorded year-on-year increases in sales in November 2022, due to the low base last year when restrictions on dining-in at F&B establishments<sup>2</sup> were in place. Food Caterers recorded the largest growth in sales of 138.4%, due mainly to higher demand for both event and in-flight catering with the easing of restrictions on large-scale events and international travel. Similarly, turnover of Restaurants, Fast Food Outlets and Cafes, Food Courts & Other Eating Places increased between 14.9% and 22.9% during this period.

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

On a seasonally adjusted month-on-month basis, sales of Cafes, Food Courts & Other Eating Places and Restaurants declined 1.5% and 0.3% respectively in November 2022.

Conversely, turnover of Food Caterers and Fast Food Outlets grew by 2.9% and 2.1% respectively during this period.

## Change In Food & Beverage Sales By Industry

Restaurants		Fast Food Outlets	
Year-on-Year		Month-on-Month <sup>1</sup>	
<b>+22.9%</b>		<b>-0.3%</b>	
Year-on-Year		Month-on-Month <sup>1</sup>	
<b>+20.0%</b>		<b>+2.1%</b>	
Food Caterers		Cafes, Food Courts & Other Eating Places	
Year-on-Year		Month-on-Month <sup>1</sup>	
<b>+138.4%</b>		<b>+2.9%</b>	
Year-on-Year		Month-on-Month <sup>1</sup>	
<b>+14.9%</b>		<b>-1.5%</b>	

<sup>1</sup> Seasonally adjusted

<sup>2</sup> In November 2021, dine-in at F&B establishments was capped at groups of up to 2, and subsequently up to 5 vaccinated persons. In November 2022, there were no dine-in restrictions.

**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	
	Oct 22/ Oct 21	Nov 22/ Nov 21	Oct 22/ Sep 22	Nov 22/ Oct 22
<b>Total</b>	<b>10.3</b>	<b>6.2</b>	<b>0.1</b>	<b>-3.7</b>
Total (excl Motor Vehicles)	14.2	8.7	0.7	-4.3
Department Stores	42.2	22.0	7.7	-10.7
Supermarkets & Hypermarkets	-6.6	-5.8	-1.2	0.3
Mini-marts & Convenience Stores	-0.9	-0.1	0.3	0.4
Food & Alcohol	61.3	57.6	6.1	1.8
Motor Vehicles	-15.8	-12.4	-5.3	2.0
Petrol Service Stations	9.9	8.5	-2.9	2.3
Cosmetics, Toiletries & Medical Goods	21.4	16.3	8.9	-2.9
Wearing Apparel & Footwear	53.7	34.1	2.2	-5.0
Furniture & Household Equipment	2.6	-0.7	-0.8	3.5
Recreational Goods	23.5	16.2	4.6	-4.3
Watches & Jewellery	29.6	15.4	-0.3	-7.0
Computer & Telecommunications Equipment	0.4	-3.9	-10.0	-19.5
Optical Goods & Books	16.7	5.9	3.6	-3.5
Others	22.9	11.1	6.5	-9.7

**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	
	Oct 22/ Oct 21	Nov 22/ Nov 21	Oct 22/ Sep 22	Nov 22/ Oct 22
<b>Total</b>	<b>36.9</b>	<b>24.7</b>	<b>1.2</b>	<b>-0.1</b>
Restaurants	61.4	22.9	-0.6	-0.3
Fast Food Outlets	14.8	20.0	-3.0	2.1
Food Caterers	141.0	138.4	12.8	2.9
Cafes, Food Courts & Other Eating Places	18.0	14.9	2.6	-1.5

## 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 sales<sup>3</sup> 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.

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<sup>3</sup> 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, online marketplaces, food delivery platforms or mobile applications. Payment and delivery may or may not be made online.



More data are available on the SingStat Website at [go.gov.sg/services-latest-data](https://go.gov.sg/services-latest-data)

or through the QR code below.



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