









Retail Sales Index and Food & Beverage Services Index

September 2023

KEY INDICATORS OF RETAIL TRADE

		Year-on Year	Month-on-Month (Seasonally adjusted)
	Total Retail Sales	▲ +0.6%	▼ -1.6%
	Excluding Motor Vehicles	▲ +0.5%	▼ -0.8%
		Sales Value	Online Sales Proportion
	Total Retail Sales	\$3.9 Billion	13.5%
	Excluding Motor Vehicles	\$3.4 Billion	15.2%
Online Sales Proportion (Out of the total sales of the respective industry)	 Supermarkets & Hypermarkets	 Computer & Telecommunications Equipment	 Furniture & Household Equipment
	12.9%	49.0%	32.8%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

		Year-on Year	Month-on-Month (Seasonally adjusted)
	Total Food & Beverage Sales	▲ +6.9%	▼ -1.7%
	Total Food & Beverage Sales	\$983 Million	23.0%

OVERVIEW – RETAIL TRADE

On a year-on-year basis, retail sales increased 0.6% in September 2023, following the 4.2% growth in August 2023. Excluding motor vehicles, retail sales rose 0.5%, extending the 4.0% growth in August 2023. On a seasonally adjusted basis, retail sales dropped 1.6% in September 2023 over the previous month. Excluding motor vehicles, seasonally adjusted retail sales decreased 0.8% compared to August 2023.

The estimated total retail sales value in September 2023 was \$3.9 billion. Of this, an estimated 13.5% were from online retail sales, higher than the 12.2% recorded in August 2023. Excluding motor vehicles, the total retail sales value was about \$3.4 billion, of which 15.2% were from online retail sales. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 49.0%, 32.8% and 12.9% of the total sales of their respective industry.

Year-on-Year Change

(at Current Prices)

Majority of the industries within the retail trade sector recorded year-on-year growths in sales in September 2023. The biggest year-on-year increases in September came from Food & Alcohol (22.6%) and Cosmetics, Toiletries & Medical Goods (10.3%). This was mainly due to higher demand for alcoholic products (including those sold in duty free shops) as well as cosmetics respectively. Similarly, sales of Wearing Apparel & Footwear increased 8.1%.

In contrast, retailers of Computer & Telecommunications Equipment and Furniture & Household Equipment recorded year-on-year declines in sales of 12.7% and 4.8% respectively in September 2023.















Month-on-Month Change

(at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, sales of Motor Vehicles fell 7.7% in September 2023. Similarly, retailers of Watches & Jewellery and Furniture & Household Equipment saw declines in sales of 4.6% and 3.9% respectively.

Conversely, sales of the Petrol Service Stations and Cosmetics, Toiletries & Medical Goods industries increased 4.7% and 4.5% respectively in September 2023.

Change in Retail Sales By Industry

Department Stores Year-on-Year +0.8%  Month-on-Month +2.4%	Supermarkets & Hypermarkets Year-on-Year +1.5%  Month-on-Month -0.9%	Mini-marts & Convenience Stores Year-on-Year +4.8%  Month-on-Month -2.3%
Food & Alcohol Year-on-Year +22.6%  Month-on-Month +2.5%	Motor Vehicles Year-on-Year +1.3%  Month-on-Month -7.7%	Petrol Service Stations Year-on-Year -0.5%  Month-on-Month +4.7%
Cosmetics, Toiletries & Medical Goods Year-on-Year +10.3%  Month-on-Month +4.5%	Wearing Apparel & Footwear Year-on-Year +8.1%  Month-on-Month +1.7%	Furniture & Household Equipment Year-on-Year -4.8%  Month-on-Month -3.9%
Recreational Goods Year-on-Year -2.6%  Month-on-Month -0.7%	Watches & Jewellery Year-on-Year -0.5%  Month-on-Month -4.6%	Computer & Telecommunications Equipment Year-on-Year -12.7%  Month-on-Month -2.2%
Optical Goods & Books Year-on-Year +4.2%  Month-on-Month +3.9%	Others Year-on-Year -4.3%  Month-on-Month -6.4%	

Month-on-Month values are seasonally adjusted.

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage (F&B) services rose 6.9% in September 2023 on a year-on-year basis, continuing the 8.6% growth in August 2023. On a seasonally adjusted basis, sales of F&B services fell 1.7% in September 2023 compared to the previous month.

The total sales value of F&B services in September 2023 was estimated at \$983 million. Of this, an estimated 23.0% were from online sales, similar to August 2023.

Year-on-Year Change

(at Current Prices)

Within the F&B services sector, all industries recorded year-on-year growths in sales in September 2023. Food Caterers registered a growth in sales of 24.1%. Similarly, turnover of Cafes, Food Courts & Other Eating Places rose 7.2%, while sales of Fast Food Outlets as well as Restaurants increased 5.5% and 3.7% respectively during this period.

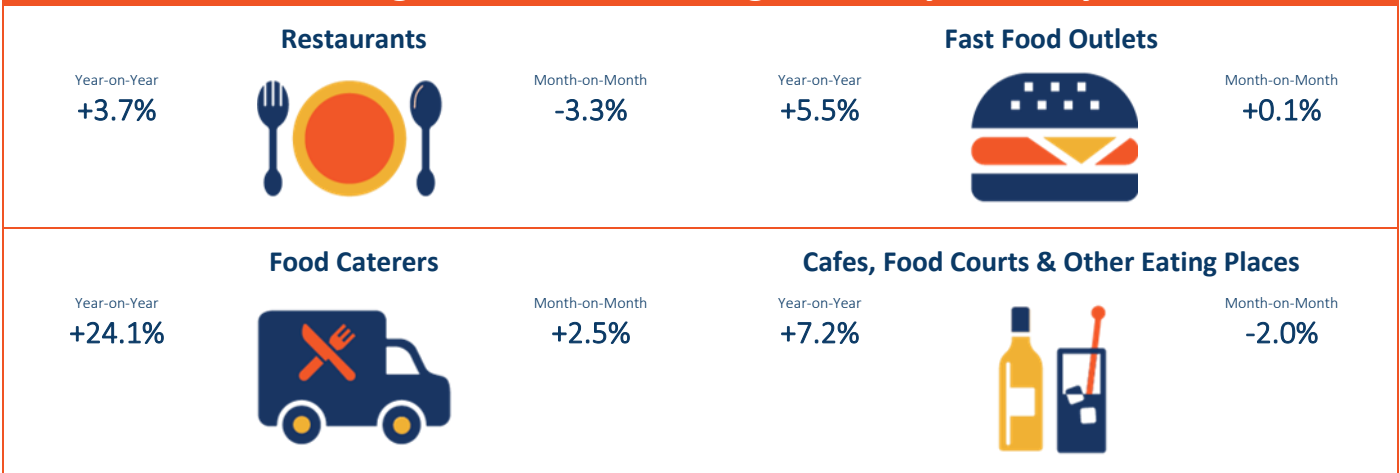
Month-on-Month Change

(at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, sales of Restaurants as well as Cafes, Food Courts & Other Eating Places fell 3.3% and 2.0% respectively in September 2023.

In contrast, turnover of Food Caterers and Fast Food Outlets increased 2.5% and 0.1% respectively during this period.

Change in Food & Beverage Sales By Industry



Month-on-Month values are seasonally adjusted.

Table 1 Percentage Change of Retail Sales Index (2017=100)

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	Aug 23/ Aug 22	Sep 23/ Sep 22	Aug 23/ Jul 23	Sep 23/ Aug 23
Total	4.2	0.6	1.9	-1.6
Total (excl. Motor Vehicles)	4.0	0.5	2.1	-0.8
Department Stores	-5.6	0.8	0.4	2.4
Supermarkets & Hypermarkets	1.1	1.5	2.7	-0.9
Mini-marts & Convenience Stores	8.8	4.8	1.6	-2.3
Food & Alcohol	23.6	22.6	0.1	2.5
Motor Vehicles	6.4	1.3	0.3	-7.7
Petrol Service Stations	-2.7	-0.5	7.9	4.7
Cosmetics, Toiletries & Medical Goods	6.5	10.3	1.6	4.5
Wearing Apparel & Footwear	6.7	8.1	0.7	1.7
Furniture & Household Equipment	-1.6	-4.8	-2.2	-3.9
Recreational Goods	2.9	-2.6	0.0	-0.7
Watches & Jewellery	8.9	-0.5	4.1	-4.6
Computer & Telecommunications Equipment	7.9	-12.7	5.1	-2.2
Optical Goods & Books	0.7	4.2	-2.3	3.9
Others	6.1	-4.3	2.3	-6.4

Table 2 Percentage Change of Food & Beverage Services Index (2017=100)

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current prices		at Current prices	
	Aug 23/ Aug 22	Sep 23/ Sep 22	Aug 23/ Jul 23	Sep 23/ Aug 23
Total	8.6	6.9	2.8	-1.7
Restaurants	5.0	3.7	2.6	-3.3
Fast Food Outlets	7.9	5.5	3.4	0.1
Food Caterers	29.8	24.1	3.7	2.5
Cafes, Food Courts & Other Eating Places	8.0	7.2	2.6	-2.0

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 sales¹ 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.

¹ 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 (e.g., online marketplaces, food delivery platforms), or mobile applications, regardless of how or where the goods are delivered or collected. This excludes agreement through telephone calls, facsimile and emails. Payment may or may not be made online.



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

or through the QR code below.



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