# information paper 

on
business statistics

# RE-BASING OF THE RETAIL SALES AND FOOD \& BEVERAGE SERVICES INDICES 

## $(2014=100)$

Singapore Department of Statistics<br>March 2015

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## RE-BASING OF THE RETAIL SALES AND FOOD \& BEVERAGE SERVICES INDICES (2014 = 100)

## I Introduction

1. Since 1985, the Department of Statistics has been compiling the Retail Sales Index (RSI) and Food \& Beverage Services Index (FSI) to measure the short-term performance of retail trade and food \& beverage (F\&B) services industries.
2. 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.
3. The RSI and FSI are re-based at regular intervals to reflect changes in the structure of retail trade and F\&B services industries. During the re-basing exercise, the methodology, coverage and weights are reviewed and updated. The re-basing of the RSI and FSI series from reference year 2010 to 2014 is the $6^{\text {th }}$ re-basing done on the series.
4. This information paper provides details on the rebased RSI and FSI, such as the data sources, methodology adopted, the formula used for index computation and a comparison of the re-based series and old series. Detailed weights for activities in retail and F\&B services industries and the re-based index series for January 2014 to December 2014 are presented in the Annexes.

## II What RSI and FSI Measure

5. The RSI measures the monthly movements in retail sales while the FSI measures the monthly movements in F\&B sales. The two indices 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.
6. Both the RSI and FSI indices are seasonally adjusted to remove the seasonal effects so as to better reflect the underlying trend of the monthly sales. The indices show seasonal effects as there are usually intra-year periodic variations that repeat during the fixed period of time every year.

## III Data Sources

7. The data used for the compilation of the RSI and FSI are primarily obtained from the Monthly Retail Sales Survey (RSS) and Monthly Food \& Beverage Services Survey (FSS) conducted by the Department. The RSS covers retail establishments in the two-digit division of " 47 " of the Singapore Standard Industrial Classification 2010 (SSIC 2010) while the FSS covers F\&B services establishments in the two-digit division of "56". Hawkers and stall-holders which do not register with the Accounting \& Corporate Regulatory Authority (ACRA) are excluded.
8. To reduce reporting burden administrative records from the Land Transport Authority (LTA) are also used in the estimation of the retail sales of motor vehicles and motorcycles \& scooters.

## IV Index Computation

9. The sales indices at current prices are computed from the sales value using the following formula:

$$
I_{0 n}=\sum_{i} W_{i} \frac{V_{i n}}{V_{i 0}} \times 100
$$

where
$I_{0 n} \quad$ is the index of the overall retail/F\&B services industry for the current period $n$ compared to the base period $O$ (the base year being 2014);
$V_{i n} \quad$ is the sales value of $\boldsymbol{i}^{\text {th }}$ industry during the current period $n$;
$V_{i 0} \quad$ is the sales value of $\boldsymbol{i}^{\text {th }}$ industry during the base period 0 ;
$W_{i} \quad$ is the weight assigned to the $\boldsymbol{i}^{\text {th }}$ industry, i.e. its share in terms of retail/F\&B sales with respect to the overall retail/F\&B services industry;
$\sum_{i} \quad$ is the summation of all industries in the retail/F\&B services industry.
10. The overall sales index at current prices is a weighted average of indices from detailed industry level. To derive the sales index 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 (which is 2014). The overall RSI/FSI is then computed by combining the sales indices of the detailed industries, using weights which measure each industry's relative importance in the overall retail/F\&B services industry.
11. 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.

## V The Re-based RSI and FSI Series

## Sampling Methodology

12. The RSS and FSS use a stratified random sampling design. The sampling frame is obtained from the Department's Business Register which contains basic information of enterprises and establishments registered in Singapore. The data in the Business Register are primarily sourced from the registration records of the ACRA, which is the agency in charge of the registration of companies and businesses in Singapore.
13. The sampling frame was first stratified by industry group. Each industry group was then further stratified by size of operating receipts into three size strata (large, medium and small). The Lavallée-Hidiroglou (1988) algorithm was then applied within each industry group to determine the size stratum boundaries and the optimal sample size for a required level of precision. All enterprises in the large size stratum were selected with certainty whereas the enterprises in the medium and small size strata were selected using simple random sampling.
14. The RSS and FSS cover about 4,060 retail establishments and 970 F\&B services establishments respectively.

## Weighting Pattern

15. The weight for each industry reflects its relative importance in the overall retail trade or F\&B services industry. The weights are computed based on the retail/F\&B sales of the respective industries obtained from the Annual Surveys of Retail Trade/Food \& Beverage Services for reference year 2013. With effect from reference year 2010, taxes on motor vehicles and motorcycles, i.e. Certificates of Entitlement (COE) and Additional Registration Fee (ARF) were excluded from the
operating receipts and/or operating expenditure computed from the Annual Surveys data.
16. Chart 1 compares the old and new weights for RSI categories. The most significant change in weights occurs in the "Motor Vehicles" category which reduced from $24.7 \%$ of total retail trade to $10.8 \%$. The reduction in weights is due to the exclusion of taxes on motor vehicles as well as lower motor vehicle sales. The weights of most of the other retail categories increased, for instance, "Wearing Apparel \& Footwear" (+2.7 percentage points), "Watches \& Jewellery" (+2.3 percentage points) and "Department Stores" ( +2.1 percentage points).

Chart 1: Weighting Pattern of RSI in 2010-Based \& 2014-Based Series

17. Chart 2 presents the old and new weights for FSI categories. The weights of the various $\mathrm{F} \& \mathrm{~B}$ services categories generally remained at similar levels. The weights for "Restaurants" increased by 1.7 percentage points while the weights for "Fast Food Outlets" and "Other Eating Places" declined.

Chart 2: Weighting Pattern of FSI in 2010-Based \& 2014-Based Series


## VI Linking of Historical Series

18. To facilitate the time series analysis of the RSI and FSI series, the 2010-based series was linked to the 2014-based series using the following approach:

Linked 2014-based index $=$ 2010-based index $\times$ Linking Coefficient where the Linking Coefficient is the ratio of the average value of the 2014based index in 2014 to the average value of the 2010-based index in 2014.

## Example:

Average value of the 2010-based index in $2014=101.8$
Average value of the 2014-based index in $2014=100$
Linking Coefficient $=100 / 101.8$
2010-based index in Jan 2013
2014-based index in Jan 2013
$=114.1$
$=114.1 \times(100 / 101.8)=112.1$

## VII Comparison of 2010-based and 2014-based Series

19. Charts 3 and 4 compare the overall RSI and FSI at current prices of the 2010based and 2014-based series during January to December 2014. Both series generally exhibit a similar trend. The differences observed are due to updates in the weighting pattern and the sample.

Chart 3: Retail Sales Index at Current Prices (2014=100)


Chart 4: Food \& Beverage Services Index at Current Prices (2014=100)


## VIII Data Dissemination

20. The 2014-based series will be released with effect from the January 2015 Monthly Retail Sales and Food \& Beverage Services Indices report. The monthly report and index series are available at the Department's website (http://www.singstat.gov.sg). The RSI and FSI are also published in the Monthly Digest of Statistics and Yearbook of Statistics.

## Singapore Department of Statistics

March 2015

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WEIGHTS OF RETAIL TRADE CATEGORY BY ACTIVITY

| $\begin{array}{r} \hline \text { SSIC } \\ 2010 \\ \hline \end{array}$ | Description of Activity | Weight |
| :---: | :---: | :---: |
| 47 | Total Retail Trade | 10000 |
|  | Department Stores | 1,738 |
| 47191 | Department stores | 748 |
| 47192 | Department stores cum supermarkets (including hypermarkets) | 990 |
| 47111 | Supermarkets | 511 |
| 47112 | Mini-marts \& Convenience Stores | 478 |
|  | Food \& Beverages | 239 |
| 47211 | Fruits and vegetables | 33 |
| 47212 | Meat, poultry, eggs and seafood | 15 |
| 47213 | Confectionery and bakery products (not manufactured on site) | 76 |
| 47214 | Health supplements | 42 |
| 47219 | Food nec | 57 |
| 47220 | Beverages | 14 |
| 47230 | Tobacco products | 2 |
| 47311 | Motor Vehicles | 1,077 |
| 47320 | Petrol Service Stations | 621 |
|  | Medical Goods \& Toiletries | 566 |
| 47721 | Cosmetics and toiletries | 347 |
| 47722 | Pharmacies and drug stores (Western) | 109 |
| 47723 | Chinese medicine shops | 100 |
| 47729 | Pharmaceutical and medical goods nec (eg Jamu shops) | 10 |
|  | Wearing Apparel \& Footwear | 1,016 |
| 47711 | Wearing apparel for adults | 707 |
| 47712 | Children and infants' wear (including products and accessories for infants) | 27 |
| 47713 | Footwear | 117 |
| 47714 | Bags, luggages and travel accessories | 148 |
| 47715 | Sewing and clothing accessories (eg button, thread, lace, zip) | 2 |
| 47719 | Clothing, footwear and leather articles nec | 15 |
|  | Furniture \& Household Equipment | 894 |
| 47420 | Audio and video equipment (eg radio and television sets, sound reproducing and recording equipment) | 158 |
| 47510 | Textiles | 21 |
| 47531 | Furniture (including mattresses, cushions) | 395 |
| 47532 | Furnishings (eg curtains, carpets, pillow cases) | 34 |

WEIGHTS OF RETAIL TRADE CATEGORY BY ACTIVITY

| $\begin{array}{r} \hline \text { SSIC } \\ 2010 \\ \hline \end{array}$ | Description of Activity | Weight |
| :---: | :---: | :---: |
| 47533 | Lighting and lighting accessories | 25 |
| 47534 | Crockery, cutlery and kitchen utensils | 19 |
| 47535 | Household electrical appliances and equipment (eg vacuum cleaners, washing machines, refrigerators) | 162 |
| 47536 | Musical instruments and scores | 17 |
| 47537 | Security and fire-fighting equipment | 3 |
| 47539 | Household appliances, furniture, lighting equipment and other household articles nec | 60 |
|  | Recreational Goods | 168 |
| 47620 | Music and video recordings (eg record albums, compact discs, VCDs, DVDs) | 17 |
| 47630 | Sporting equipment (including bicycles, boats and healthcare equipment) | 120 |
| 47640 | Games and toys | 31 |
|  | Watches \& Jewellery | 995 |
| 47731 | Jewellery | 569 |
| 47732 | Costume jewellery | 35 |
| 47733 | Watches and clocks | 381 |
| 47739 | Personal effects nec | 10 |
|  | Telecommunications Apparatus \& Computers | 614 |
| 47411 | Pagers, handphones and other telecommunications apparatus | 291 |
| 47412 | Computer hardware and accessories and computer software (except games) | 292 |
| 47413 | Computer games (including electronic games and video game consoles) | 16 |
| 47414 | Computer and office equipment consumables (eg printer cartridges) | 15 |
|  | Optical Goods \& Books | 377 |
| 47610 | Books, newspaper and stationery (including newsvendors) | 202 |
| 47751 | Spectacles and other optical goods | 92 |
| 47752 | Cameras and other photographic goods | 81 |
| 47759 | Optical and photographic goods nec | 2 |
|  | Others | 706 |
| 47199 | Retail sale in other non-specialised stores nec | 105 |
| 47312 | Motorcycles and scooters | 43 |
| 47313 | Tyres and batteries | 55 |
| 47314 | Spare parts and accessories for motor vehicles | 89 |
| 47521 | Paints | 8 |
| 47522 | Hardware (eg chains, changkols, axes) | 30 |
| 47529 | Hardware, paint and glass nec (eg wood, glass, sanitary ware, Do-It-Yourself materials) | 20 |
| 47741 | Antiques and works of art | 33 |
| 47742 | Handicrafts, collectibles and gifts | 71 |
| 47743 | Cut flowers (including wreaths) | 26 |
| 47744 | Artificial flowers and plants | 2 |

## WEIGHTS OF RETAIL TRADE CATEGORY BY ACTIVITY

| SSIC | Description of Activity | Weight |
| :--- | :--- | ---: |
| $\mathbf{2 0 1 0}$ |  |  |
| 47745 | Aquarium fishes (including food and accessories) | 9 |
| 47746 | Pet birds and animals (including food and accessories) | 26 |
| 47749 | Handicrafts and fancy goods, flowers, plants and pet animals nec | 12 |
| 47761 | Joss paper and other ceremonial products | 21 |
| 47762 | Liquefied Petroleum Gas (LPG) | 48 |
| 47769 | Specific commodities nec (eg jute bags) | 3 |
| 47770 | Retail sale of second-hand goods in stores | 23 |
| 47910 | Retail sale via mail order houses or via internet | 49 |
| 47990 | Other retail sale not in stores, stalls or markets (eg sale via door-to-door canvassing | 33 |
|  | and vending machines) |  |

WEIGHTS OF FOOD \& BEVERAGE SERVICES CATEGORY BY ACTIVITY

| SSIC <br> $\mathbf{2 0 1 0}$ | Description of Activity | Weight |
| :--- | :--- | ---: |
| $\mathbf{5 6}$ | Total Food \&Beverage Services | $\mathbf{1 , 0 0 0}$ |
| 56111 | Restaurants | $\mathbf{4 0 8}$ |
| 56112 | Fast Food Outlets | $\mathbf{1 1 5}$ |
| 56201 | Food Caterers | $\mathbf{1 1 5}$ |
|  | Other Eating Places | $\mathbf{3 6 2}$ |
| 56121 | Cafes, coffee houses and snack bars | 115 |
| 56122 | Food courts, coffee shops, and eating houses (with mainly food and beverage income) | 119 |
| 56130 | Pubs (including bars) | 26 |
| 56190 | Other restaurants, cafes and bars | 64 |
| 56202 | Canteens | 38 |
|  |  |  |

## TABLE 1 RETAIL SALES INDEX

(2014 = 100)


TABLE 2 PERCENTAGE CHANGE IN RETAIL SALES INDEX OVER PREVIOUS MONTH


TABLE 3 PERCENTAGE CHANGE IN RETAIL SALES INDEX OVER CORRESPONDING PERIOD OF PREVIOUS YEAR


TABLE 4 FOOD \& BEVERAGE SERVICES INDEX


TABLE 5 PERCENTAGE CHANGE IN FOOD \& BEVERAGE SERVICES INDEX OVER PREVIOUS MONTH (2014 = 100)

|  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Restaurants | Fast Food Outlets | Food Caterers | Other Eating Places |
|  |  | 1,000 | 408 | 115 | 115 | 362 |
|  |  | At Current Prices |  |  |  |  |
| 2014 | Jan <br> Feb <br> Mar <br> Apr <br> May <br> Jun <br> Jul <br> Aug <br> Sep <br> Oct <br> Nov <br> Dec | $\begin{array}{r} -1.2 \\ -7.6 \\ 2.7 \\ -4.2 \\ 7.0 \\ -3.6 \\ 0.1 \\ 5.9 \\ -5.6 \\ 4.5 \\ -3.2 \\ 7.8 \end{array}$ | $\begin{array}{r} -0.8 \\ -6.0 \\ -5.5 \\ -3.9 \\ 11.7 \\ -7.2 \\ 0.6 \\ 5.4 \\ -4.7 \\ 6.6 \\ -3.9 \\ 9.8 \end{array}$ | $\begin{array}{r} 0.5 \\ -12.8 \\ 14.4 \\ -5.2 \\ 6.8 \\ -1.4 \\ -7.6 \\ 6.7 \\ -3.7 \\ 5.6 \\ -2.3 \\ 3.9 \end{array}$ | $\begin{array}{r} -0.8 \\ -4.2 \\ -5.9 \\ -6.2 \\ 2.6 \\ 1.8 \\ 3.8 \\ 19.5 \\ -18.7 \\ -1.7 \\ 3.6 \\ 4.8 \end{array}$ | $\begin{array}{r} -2.7 \\ -9.0 \\ 12.5 \\ -3.6 \\ 3.3 \\ -1.7 \\ 1.0 \\ 1.9 \\ -2.4 \\ 3.7 \\ -4.5 \\ 7.7 \end{array}$ |
|  |  | At Constant Prices |  |  |  |  |
| 2014 | Jan <br> Feb <br> Mar <br> Apr <br> May <br> Jun <br> Jul <br> Aug <br> Sep <br> Oct <br> Nov <br> Dec | $\begin{array}{r} -1.7 \\ -7.7 \\ 2.6 \\ -4.4 \\ 6.8 \\ -3.6 \\ 0.0 \\ 5.8 \\ -5.8 \\ 4.1 \\ -3.3 \\ 7.6 \end{array}$ | $\begin{array}{r} -1.5 \\ -6.1 \\ -5.5 \\ -3.8 \\ 11.6 \\ -7.2 \\ 0.5 \\ 5.4 \\ -4.9 \\ 5.9 \\ -4.1 \\ 9.8 \end{array}$ | $\begin{array}{r} -0.1 \\ -12.8 \\ 14.3 \\ -5.7 \\ 6.8 \\ -1.6 \\ -7.7 \\ 6.7 \\ -4.0 \\ 5.5 \\ -2.3 \\ 3.3 \end{array}$ | $\begin{array}{r} -0.7 \\ -4.2 \\ -5.9 \\ -7.7 \\ 2.6 \\ 1.8 \\ 3.8 \\ 19.5 \\ -18.7 \\ -1.7 \\ 3.6 \\ 4.8 \end{array}$ | $\begin{array}{r} -3.1 \\ -9.3 \\ 12.3 \\ -3.8 \\ 3.0 \\ -1.8 \\ 0.9 \\ 1.8 \\ -2.5 \\ 3.4 \\ -4.7 \\ 7.5 \end{array}$ |

TABLE 6 PERCENTAGE CHANGE IN FOOD \& BEVERAGE SERVICES INDEX OVER CORRESPONDING PERIOD OF PREVIOUS YEAR

| Weights |  | Total | Restaurants | Fast Food Outlets | Food Caterers | Other Eating Places |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1,000 | 408 | 115 | 115 | 362 |
|  |  | At Current Prices |  |  |  |  |
| $\begin{aligned} & 2011 \\ & 2012 \\ & 2013 \\ & 2014 \end{aligned}$ |  | 6.6 | 4.6 | 9.8 | 8.8 | 6.9 |
|  |  | 4.5 | 3.9 | 2.8 | 8.4 | 4.6 |
|  |  | 2.0 | 3.3 | 2.3 | 3.1 | 0.2 |
|  |  | 1.0 | -0.2 | 1.7 | -3.2 | 3.3 |
| 2014 | Jan | 7.9 | 11.1 | 6.1 | 6.2 | 5.4 |
|  | Feb | -0.7 | -5.4 | -1.3 | 0.3 | 4.3 |
|  | Mar | -1.6 | -6.4 | 2.6 | -6.5 | 4.3 |
|  | Apr | -1.2 | -4.7 | 3.5 | -4.2 | 2.2 |
|  | May | 1.5 | 1.8 | 4.8 | -6.1 | 2.5 |
|  | Jun | -3.2 | -6.6 | -1.4 | -8.6 | 1.9 |
|  | Jul | -1.9 | -3.1 | 0.0 | -4.2 | -0.4 |
|  | Aug | 4.6 | 5.0 | 0.6 | 14.3 | 2.5 |
|  | Sep | 0.4 | 1.1 | 0.1 | -6.8 | 2.3 |
|  | Oct | 3.4 | 5.1 | 2.6 | -9.2 | 6.2 |
|  | Nov | 1.2 | 1.4 | 0.5 | -7.7 | 4.6 |
|  | Dec | 1.1 | -0.2 | 1.7 | -5.6 | 4.3 |
|  |  | At Constant Prices |  |  |  |  |
| $\begin{aligned} & 2011 \\ & 2012 \\ & 2013 \\ & 2014 \end{aligned}$ |  | 4.0 | 1.7 | 7.8 | 7.3 | 4.0 |
|  |  | 2.1 | 0.4 | 2.8 | 7.5 | 2.0 |
|  |  | 0.1 | 0.9 | 1.3 | 2.2 | -1.7 |
|  |  | -1.5 | -2.5 | -1.8 | -4.4 | 0.6 |
| 2014 | Jan | 5.2 | 8.0 | 2.8 | 5.7 | 2.7 |
|  | Feb | -3.2 | -8.1 | -4.4 | -0.2 | 1.5 |
|  | Mar | -4.1 | -9.1 | -0.7 | -6.9 | 1.4 |
|  | Apr | -3.8 | -7.2 | -0.1 | -5.8 | -0.6 |
|  | May | -1.2 | -0.8 | 1.2 | -7.8 | -0.4 |
|  | Jun | -5.8 | -8.9 | -5.0 | -10.1 | -1.0 |
|  | Jul | -4.3 | -5.1 | -3.8 | -5.7 | -3.1 |
|  | Aug | 2.3 | 3.2 | -3.2 | 12.6 | 0.1 |
|  | Sep | -1.9 | -0.8 | -4.1 | -8.1 | -0.1 |
|  | Oct | 1.1 | 3.1 | -0.6 | -10.5 | 3.7 |
|  | Nov | -1.1 | -0.7 | -2.6 | -9.1 | 2.0 |
|  | Dec | -1.1 | -2.2 | -0.9 | -7.0 | 1.8 |

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