






PRESS RELEASE



Retail Sales Index and Food & Beverage Services Index March 2026

Retail Trade and Food & Beverage (F&B) services are integral to Singapore's domestic consumption, catering to consumers' daily needs and enjoyment. Retailers sell merchandise directly to consumers while F&B operators provide prepared food and drinks for consumption on-premises or take-away. The Retail Sales Index (RSI) and Food & Beverage Services Index (FSI) measure the performance of the Retail Trade and F&B services industries in Singapore respectively, based on the monthly sales of businesses (which include online sales) in these industries. The key indicators also include a snapshot of the proportion of sales conducted online.

KEY INDICATORS OF RETAIL TRADE

		Year-on-Year	Month-on-Month (Seasonally adjusted)
	Total Retail Sales	▲ +4.8%	▲ +3.7%
	Excluding Motor Vehicles, Parts & Accessories	▲ +3.3%	▲ +3.3%
		Sales Value	Online Sales Proportion
	Total Retail Sales	\$4.7 Billion	15.7%
	Excluding Motor Vehicles, Parts & Accessories	\$3.8 Billion	18.9%
Online Sales Proportion (Out of the total sales of the respective industry)	 Supermarkets & Hypermarkets 12.7%	 Computer & Telecommunications Equipment 59.9%	 Furniture & Household Equipment 39.3%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

		Year-on-Year	Month-on-Month (Seasonally adjusted)
	Total Food & Beverage Sales	▲ +2.3%	▼ -2.5%
	Total Food & Beverage Sales	\$1.6 Billion	20.6%

OVERVIEW – RETAIL TRADE

On a year-on-year basis, retail sales increased 4.8% in March 2026, following the 8.3% growth in February 2026. Excluding Motor Vehicles, Parts & Accessories, retail sales rose 3.3%, extending the 11.3% growth in February 2026. On a seasonally adjusted basis, retail sales rose 3.7% in March 2026 over the previous month. Excluding Motor Vehicles, Parts & Accessories, seasonally adjusted retail sales increased 3.3% compared to February 2026.

The estimated total retail sales value in March 2026 was \$4.7 billion. Of this, an estimated 15.7% were from online retail sales, higher than the 14.1% recorded in February 2026. Excluding Motor Vehicles, Parts & Accessories, the total retail sales value was about \$3.8 billion, of which 18.9% were from online retail sales. Online retail sales made up 59.9%, 39.3% and 12.7% of the total sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries respectively.

Year-on-Year Change (at Current Prices)

Within the Retail Trade sector, most industries recorded year-on-year growth in sales in March 2026. Sales of Recreational Goods and Motor Vehicles, Parts & Accessories industries surged 13.1% and 12.9% respectively on a year-on-year basis. Similarly, the Computer & Telecommunications Equipment industry recorded a strong increase of 11.9%, partly due to higher sales of mobile phones.















In contrast, retailers of Food & Alcohol and Department Stores recorded year-on-year declines in sales of 6.0% and 5.7% respectively in March 2026.

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

On a seasonally adjusted month-on-month basis, the majority of industries recorded sales growth in March 2026. Sales of Petrol Service Stations spiked 16.2% in March 2026, primarily driven by higher petrol prices. Similarly, retailers of Wearing Apparel & Footwear and Mini-marts & Convenience Stores saw growths in sales of 12.9% and 12.1% respectively.

Conversely, sales of the Recreational Goods and Food & Alcohol industries decreased 9.0% and 5.1% respectively.

Change in Retail Sales By Industry

Department Stores Year-on-Year  -5.7% Month-on-Month -3.9%	Supermarkets & Hypermarkets Year-on-Year  +2.7% Month-on-Month +0.9%	Mini-marts & Convenience Stores Year-on-Year  +2.0% Month-on-Month +12.1%
Food & Alcohol Year-on-Year  -6.0% Month-on-Month -5.1%	Motor Vehicles, Parts & Accessories Year-on-Year  +12.9% Month-on-Month +6.1%	Petrol Service Stations Year-on-Year  +4.0% Month-on-Month +16.2%
Cosmetics, Toiletries & Medical Goods Year-on-Year  +3.3% Month-on-Month -2.8%	Wearing Apparel & Footwear Year-on-Year  +3.6% Month-on-Month +12.9%	Furniture & Household Equipment Year-on-Year  -1.9% Month-on-Month +0.2%
Recreational Goods Year-on-Year  +13.1% Month-on-Month -9.0%	Watches & Jewellery Year-on-Year  +6.2% Month-on-Month +8.2%	Computer & Telecommunications Equipment Year-on-Year  +11.9% Month-on-Month +6.2%
Optical Goods & Books Year-on-Year  +0.2% Month-on-Month -1.1%	Others Year-on-Year  +7.5% Month-on-Month -3.3%	

Month-on-Month values are seasonally adjusted.

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of Food & Beverage (F&B) services increased 2.3% in March 2026 on a year-on-year basis, continuing the 5.6% growth in February 2026. On a seasonally adjusted basis, sales of F&B services decreased 2.5% in March 2026 compared to the previous month.

The total sales value of F&B services in March 2026 was estimated at \$1.6 billion. Of this, an estimated 20.6% were from online sales, higher than the 20.0% recorded in February 2026.

Year-on-Year Change (at Current Prices)

Within the F&B services sector, Food Caterers registered a growth in sales of 13.7%. Similarly, turnover of Fast Food Outlets, Restaurants as well as Cafes rose 4.8%, 1.7% and 1.1% respectively during this period.

In contrast, turnover of Food Courts & Other Eating Places decreased 1.5% in March 2026.

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

On a seasonally adjusted month-on-month basis, Restaurants and Food Caterers registered declines in sales of 5.9% and 2.5% respectively.

Conversely, turnover of Fast Food Outlets, Cafes as well as Food Courts & Other Eating Places rose 3.8%, 1.2% and 1.1% respectively during this period.

Change in Food & Beverage Sales By Industry

Restaurants

Year-on-Year
+1.7%



Month-on-Month
-5.9%

Fast Food Outlets

Year-on-Year
+4.8%



Month-on-Month
+3.8%

Food Caterers

Year-on-Year
+13.7%



Month-on-Month
-2.5%

Cafes

Year-on-Year
+1.1%



Month-on-Month
+1.2%

Food Courts & Other Eating Places

Year-on-Year
-1.5%



Month-on-Month
+1.1%

Month-on-Month values are seasonally adjusted.

Table 1 Percentage Change of Retail Sales Index (2025=100)

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	Feb 26/ Feb 25	Mar 26/ Mar 25	Feb 26/ Jan 26	Mar 26/ Feb 26
Total	8.3	4.8	-4.3	3.7
Total (excl. Motor Vehicles, Parts & Accessories)	11.3	3.3	-4.4	3.3
Department Stores	18.0	-5.7	-2.4	-3.9
Supermarkets & Hypermarkets	28.9	2.7	-6.0	0.9
Mini-marts & Convenience Stores	-6.1	2.0	-13.7	12.1
Food & Alcohol	12.7	-6.0	-6.5	-5.1
Motor Vehicles, Parts & Accessories	-7.8	12.9	-3.7	6.1
Petrol Service Stations	-10.1	4.0	-5.3	16.2
Cosmetics, Toiletries & Medical Goods	13.5	3.3	1.9	-2.8
Wearing Apparel & Footwear	10.1	3.6	-15.1	12.9
Furniture & Household Equipment	-3.4	-1.9	2.9	0.2
Recreational Goods	27.4	13.1	7.9	-9.0
Watches & Jewellery	12.5	6.2	-15.0	8.2
Computer & Telecommunications Equipment	2.6	11.9	5.6	6.2
Optical Goods & Books	-6.4	0.2	-2.6	-1.1
Others	13.8	7.5	23.3	-3.3

Table 2 Percentage Change of Food & Beverage Services Index (2025=100)

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	Feb 26/ Feb 25	Mar 26/ Mar 25	Feb 26/ Jan 26	Mar 26/ Feb 26
Total	5.6	2.3	1.0	-2.5
Restaurants	9.7	1.7	5.7	-5.9
Fast Food Outlets	4.9	4.8	-7.5	3.8
Food Caterers	12.6	13.7	2.9	-2.5
Cafes	0.5	1.1	-3.7	1.2
Food Courts & Other Eating Places	-4.9	-1.5	-3.7	1.1

EXPLANATORY NOTES

Introduction

The Retail Sales Index (RSI) and Food & Beverage Services Index (FSI) measure the monthly sales performance of the Retail Trade and Food & Beverage (F&B) services industries based on the sales records of Retail Trade and F&B services establishments¹ 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.

To reflect changes in the structure of retail trade and F&B services industries, the coverage and weighting patterns of the RSI and FSI series are revised at periodic intervals. These two indices have been re-based from reference year 2017 to 2025, the 8th re-basing exercise of the series. The new RSI and FSI series (2025=100) have been released with effect from the January 2026 report.

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.

The Monthly Retail Sales Survey (RSS) and Food & Beverage Services Survey (FSS) surveyed approximately 460 retail trade and 270 F&B services enterprises respectively. Firms that responded in each reference month accounted for about 80% of the sales revenue among all firms selected for the RSS and FSS.

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 2025.

Online Retail and Food & Beverage Sales Proportions

The Retail Trade statistics cover:

- (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 F&B services statistics cover 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 F&B 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 Individual stalls in hawker centres, food courts, coffee shops or canteens are not covered.

² Online retail and F&B sales refer to the sales of goods where the order is received remotely 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 orders made via telephone calls, facsimile, in-premise orders via kiosks or QR codes, and manually typed emails or messages. Payment may or may not be made online.



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

or through the QR code below.



For data tables relating to:

Retail Sales Index: go.gov.sg/rsi

Food & Beverage Services Index: go.gov.sg/fsi

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