

HKRMA Monthly Retail Sales Statistics Press Information

Month of **May** **2009**

1) May 2009 Total Retail Sales

a. Total value growth vs last year	-6.2%*
b. Total volume growth vs last year	-6.4%*

2) YTD (Jan-May) Total Retail Sales growth vs LY -4.4%* (sales value) -5.6%* (volume)

3) Trend of Retail Sales Growth in HK\$

2008	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
(Value)	23.2%	9.5%	20.0%	18.6%	13.0%	11.7%	13.7%	10.2%	7.0%	0.3%	1.2%	1.1%
(Volume)	17.6%	4.4%	11.0%	13.0%	11.5%	5.6%	4.1%	6.6%	1.9%	-4.3%	-2.7%	-0.5%
2009	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
(Value)	7.4%	-12.7%	-7.7%	-4.3%	-6.2%*							
(Volume)	5.4%	-13.9%	-9.2%	-5.4%	-6.4%*							

* provisional figure

4) Commentary on May retail sales

- a. Retail sales dropped more than HKRMA's earlier forecast : 3 - 5%
- b. cosmetics and drug store sector - first time from retailers that sales are considered "not so good" due to H1N1 affecting traffic and Chinese tourists to HK (May Chinese tourist drop 9.6% vs growth in all the past months/years)
- c. Dept Store / electronics - low single digit drop
- d. Fashion & accessories - double digit drop

e. Fast food / restaurant - low single digit drop

f. supermarket - low single digit growth

5) June sales early indication & summer sales forecast

a. Generally similar trend as in May, however last year we had 2 typhoons in June so this year general retail should have benefitted except supermarket (where usually they have more sales with typhoon)

b. Some tourist-dependent retail sector continued to suffer drop in traffic --- some weeks saw 20%+ traffic drop

c. Early summer final sale hurt margin in fashion

d. Fast food and restaurant continued to have sales under lots of pressure.