

# HKRMA Monthly Retail Sales Statistics Press Information

Month of November 2018

Jan-Nov 2018 over Jan-Nov 2017

|       |                                       |             |    |         |             |
|-------|---------------------------------------|-------------|----|---------|-------------|
| 1) a. | Total sales value growth vs last year | <b>1.4%</b> | c. | Value:  | <b>9.7%</b> |
| b.    | Total volume growth vs last year      | <b>1.2%</b> | d. | Volume: | <b>8.4%</b> |

## 2) Trend of Retail Sales Growth in HK\$

| 2011             | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Value (million)  | 37,555 | 29,209 | 31,227 | 32,052 | 33,104 | 31,329 | 35,182 | 34,259 | 31,177 | 34,207 | 33,369 | 43,063 |
| Value (% change) | 28.1%  | 8.5%   | 26.2%  | 27.8%  | 27.8%  | 28.8%  | 29.1%  | 29.0%  | 24.0%  | 23.0%  | 23.4%  | 23.5%  |
| Volume index     | 24.1%  | 4.8%   | 20.6%  | 21.9%  | 21.1%  | 22.2%  | 22.5%  | 20.7%  | 15.2%  | 15.1%  | 16.5%  | 16.5%  |

| 2012             | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Value (million)  | 43,152 | 33,777 | 36,571 | 35,694 | 35,991 | 34,781 | 36,544 | 35,827 | 34,110 | 35,534 | 36,518 | 46,999 |
| Value (% change) | 14.9%  | 15.6%  | 17.1%  | 11.4%  | 8.7%   | 11.0%  | 3.9%   | 4.6%   | 9.4%   | 3.9%   | 9.4%   | 9.1%   |
| Volume index     | 8.9%   | 9.6%   | 12.5%  | 7.1%   | 5.4%   | 7.7%   | 1.0%   | 2.6%   | 8.3%   | 2.9%   | 7.9%   | 7.8%   |

| 2013             | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Value (million)  | 47,667 | 41,443 | 40,160 | 43,075 | 40,626 | 39,887 | 39,951 | 38,711 | 35,831 | 37,783 | 39,629 | 49,686 |
| Value (% change) | 10.5%  | 22.7%  | 9.8%   | 20.7%  | 12.9%  | 14.7%  | 9.3%   | 8.1%   | 5.0%   | 6.3%   | 8.5%   | 5.7%   |
| Volume index     | 9.4%   | 21.8%  | 9.6%   | 21.2%  | 13.1%  | 14.7%  | 9.7%   | 7.9%   | 4.9%   | 6.7%   | 9.0%   | 6.6%   |

| 2014             | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Value (million)  | 54,530 | 40,551 | 39,568 | 38,815 | 39,035 | 37,130 | 38,666 | 40,057 | 37,556 | 38,323 | 41,294 | 47,771 |
| Value (% change) | 14.4%  | -2.2%  | -1.5%  | -9.9%  | -3.9%  | -6.9%  | -3.2%  | 3.5%   | 4.8%   | 1.4%   | 4.2%   | -4.0%  |
| Volume index     | 15.9%  | -1.6%  | -2.0%  | -10.7% | -4.8%  | -7.6%  | -4.9%  | 2.9%   | 5.5%   | 1.7%   | 5.6%   | -2.9%  |

| 2015             | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Value (million)  | 46,598 | 46,546 | 38,424 | 38,011 | 39,013 | 36,974 | 37,556 | 37,918 | 35,200 | 37,186 | 38,073 | 43,665 |
| Value (% change) | -14.5% | +14.8% | -2.9%  | -2.1%  | -0.1%  | -0.4%  | -2.9%  | -5.3%  | -6.3%  | -3.0%  | -7.8%  | -8.5%  |
| Volume index     | -14.2% | 15.0%  | -1.4%  | 0.1%   | 2.6%   | 2.3%   | 0.5%   | -1.8%  | -4.0%  | -0.2%  | -5.8%  | -5.9%  |

| 2016             | Jan    | Feb    | Mar    | Apr    | May    | June   | July   | Aug    | Sep    | Oct    | Nov    | Dec    |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Value (million)  | 43,538 | 36,963 | 34,650 | 35,154 | 35,737 | 33,683 | 34,659 | 33,923 | 33,785 | 36,117 | 36,000 | 42,391 |
| Value (% change) | -6.6%  | -20.6% | -9.8%  | -7.5%  | -8.3%  | -8.9%  | -7.7%  | -10.5% | -4.0%  | -2.9%  | -5.4%  | -2.9%  |
| Volume index     | -3.6%  | -18.5% | -7.8%  | -6.2%  | -7.3%  | -7.9%  | -7.0%  | -11.0% | -3.8%  | -2.7%  | -5.5%  | -2.9%  |

| 2017             | Jan    | Feb    | Mar    | Apr    | May    | June   | July   | Aug    | Sep    | Oct    | Nov    | Dec    |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Value (million)  | 43,112 | 34,820 | 35,691 | 35,206 | 35,898 | 33,723 | 36,035 | 34,849 | 35,708 | 37,532 | 38,718 | 44,852 |
| Value (% change) | -1.0%  | -5.8%  | 3.0%   | 0.1%   | 0.4%   | 0.1%   | 4.0%   | 2.7%   | 5.7%   | 3.9%   | 7.5%   | 5.8%   |
| Volume index     | -1.4%  | -6.2%  | 2.6%   | -0.1%  | 0.6%   | 0.4%   | 4.5%   | 3.2%   | 5.6%   | 3.6%   | 7.0%   | 4.3%   |

| 2018             | Jan    | Feb    | Mar    | Apr    | May    | June   | July   | Aug    | Sep    | Oct    | Nov    | Dec |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----|
| Value (million)  | 44,929 | 45,241 | 39,789 | 39,514 | 40,513 | 37,747 | 38,849 | 38,109 | 36,575 | 39,771 | 39,241 |     |
| Value (% change) | 4.2%   | 29.9%  | 11.5%  | 12.2%  | 12.9%  | 11.9%  | 7.8%   | 9.4%   | 2.4%   | 6.0%   | 1.4%   |     |
| Volume index     | 2.3%   | 28.3%  | 10.1%  | 11.0%  | 11.5%  | 9.8%   | 5.9%   | 7.9%   | 1.4%   | 5.3%   | 8.4%   |     |

\* provisional figure

Source: Census & Statistics Department, HKSAR

### 3) Total Retail Sales in Value (million)

2011 (405,732 m) over 2010 (324,966 m)  
 2012 (445,498 m) over 2011 (405,732 m)  
 2013 (494,451 m) over 2012 (445,498 m)  
 2014 (493,236 m) over 2013 (494,451 m)  
 2015 (475,164 m) over 2014 (493,236 m)  
 2016 (436,630 m) over 2015 (475,164 m)  
**2017 ( 446,124 m) over 2016 (436,630 m)**

|             |
|-------------|
| 24.9%       |
| 9.8%        |
| 11.0%       |
| -0.2%       |
| -3.7%       |
| -8.1%       |
| <b>2.2%</b> |

1st half 2011 ( 194,475 m) over 1st half 2010 ( 156,304 m)  
 1st half 2012 ( 219,966 m) over 1st half 2011 ( 194,475 m)  
 1st half 2013 ( 252,859 m) over 1st half 2012 ( 219,966 m)  
 1st half 2014 ( 249,627 m) over 1st half 2013 ( 252,859 m)  
 1st half 2015 ( 245,566 m) over 1st half 2014 (249,627 m)  
 1st half 2016 ( 219,738 m) over 1st half 2015 ( 245,566 m)  
 1st half 2017 ( 218,430 m) over 1st half 2016 ( 219,748 m)  
 1st half 2018 ( 247,757 m) over 1st half 2017 ( 218,430 m)

|        |
|--------|
| 24.4%  |
| 13.1%  |
| 15.0%  |
| -1.3%  |
| -1.6%  |
| -10.5% |
| -0.6%  |
| 13.4%  |

Q3 2011 ( 100,618 m) over Q3 2010 ( 78,956 m)  
 Q3 2012 ( 106,481 m) over Q3 2011 ( 100,618 m)  
 Q3 2013 ( 114,493 m) over Q3 2012 ( 106,481 m)  
 Q3 2014 ( 116,278 m) over Q3 2013 ( 114,493 m)  
 Q3 2015 ( 110,674 m) over Q3 2014 ( 116,278 m)  
 Q3 2016 ( 102,367 m) over Q3 2015 ( 110,674 m)  
 Q3 2017 ( 106,592 m) over Q3 2016 ( 102,367 m)

|       |
|-------|
| 27.4% |
| 5.8%  |
| 7.5%  |
| 1.6%  |
| -4.8% |
| -7.5% |
| 4.1%  |

Jan-Nov 2011 ( 362,670 m) over Jan-Nov 2010 ( 290,096 m)  
 Jan-Nov 2012 ( 398,499 m) over Jan-Nov 2011 ( 362,670 m)  
 Jan-Nov 2013 ( 444,763 m) over Jan-Nov 2012 ( 398,499 m)  
 Jan-Nov 2014 ( 445,525 m) over Jan-Nov 2013 ( 444,763 m)  
 Jan-Nov 2015 ( 431,499 m) over Jan-Nov 2014 ( 445,525 m)  
 Jan-Nov 2016 ( 394,201 m) over Jan-Nov 2015 ( 431,499 m)  
 Jan-Nov 2017 ( 401,281 m) over Jan-Nov 2016 ( 394,201 m)  
**Jan-Nov 2018 ( 440,280 m) over Jan-Nov 2017 (401,281 m)**

|             |
|-------------|
| 25.0%       |
| 9.9%        |
| 11.6%       |
| 0.2%        |
| -3.1%       |
| -8.6%       |
| 1.8%        |
| <b>9.7%</b> |

### 4) Commentary on Government's October 2018 Retail Sales (in value and in volume)

- In November 2018, the total retail sales recorded a mild growth at 1.4% in value and 1.2 % in volume, which is the slowest growth in the year 2018 so far.
- Combining the first 11 months of 2018, the sales value and volume rose at 9.7% and 8.4% respectively.
- The sales value of three retail categories has turned from positive growth to negative growth in November 2018, including “Clothing, footwear and allied products”, “Consumer durable goods”, and Jewellery, watches and clocks, and valuable gifts”.

### 5) Sales Forecast for December 2018 and the year as a whole

- Member companies are cautious about the sales performance of December 2018, expecting a mild growth in sales value.
- The Association maintains our forecast for the sales value to increase at a high single-digit for 2018 as whole.