

# HKRMA Monthly Retail Sales Statistics Press Information

Month of February 2019

Jan - Feb 2019 over Jan - Feb 2018

|       |                                       |        |    |         |       |
|-------|---------------------------------------|--------|----|---------|-------|
| 1) a. | Total sales value growth vs last year | -10.1% | c. | Value:  | -1.6% |
| b.    | Total volume growth vs last year      | -10.4% | d. | Volume: | -1.8% |

## 2) Trend of Retail Sales Growth in HKS

| 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 | 39,248 | 44,883 |
| Value (% change) | 4.2%   | 29.9%  | 11.5%  | 12.2%  | 12.9%  | 11.9%  | 7.8%   | 9.4%   | 2.4%   | 6.0%   | 1.4%   | 0.1%   |
| Volume index     | 2.3%   | 28.3%  | 10.1%  | 11.0%  | 11.5%  | 9.8%   | 5.9%   | 7.9%   | 1.4%   | 5.3%   | 1.2%   | 0.1%   |

| 2019             | Jan    | Feb    | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec |
|------------------|--------|--------|-----|-----|-----|------|------|-----|-----|-----|-----|-----|
| Value (million)  | 48,084 | 40,667 |     |     |     |      |      |     |     |     |     |     |
| Value (% change) | 7.0%   | -10.1% |     |     |     |      |      |     |     |     |     |     |
| Volume index     | 6.9%   | -10.4% |     |     |     |      |      |     |     |     |     |     |

\* provisional figure

Source: Census & Statistics Department, HKSAR

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

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)  
**2018 ( 485,201 m) over 2017 (446,124 m)**

|             |
|-------------|
| 9.8%        |
| 11.0%       |
| -0.2%       |
| -3.7%       |
| -8.1%       |
| 2.2%        |
| <b>8.8%</b> |

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)

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

Jan - Feb 2012 (76,929 m) over Jan - Feb 2011 (66,764 m)  
 Jan - Feb 2013 (89,110 m) over Jan - Feb 2012 (76,929 m)  
 Jan - Feb 2014 (95,080 m) over Jan- Feb 2013 (89,110 m)  
 Jan - Feb 2015 (93,144 m) over Jan- Feb 2014 (95,080 m)  
 Jan - Feb 2016 (80,501 m) over Jan- Feb 2015 (93,144 m)  
 Jan - Feb 2017 (77,932 m) over Jan- Feb 2016 (80,501m)  
 Jan - Feb 2018 (90,171 m) over Jan- Feb 2017 (77,932 m)  
**Jan - Feb 2019 (88,751 m) over Jan- Feb 2018 (90,171 m)**

|              |
|--------------|
| 15.2%        |
| 15.8%        |
| 6.7%         |
| -2.0%        |
| -13.6%       |
| -3.2%        |
| 15.7%        |
| <b>-1.6%</b> |

2nd half 2012 ( 225,532 m) over 2nd half 2011 ( 211,257 m)  
 2nd half 2013 ( 241,591 m) over 2nd half 2012 ( 225,532 m)  
 2nd half 2014 ( 243,666 m) over 2nd half 2013 ( 241,591 m)  
 2nd half 2015 ( 229,590 m) over 2nd half 2014 ( 243,666 m)  
 2nd half 2016 ( 216,882 m) over 2nd half 2015 ( 229,590 m)  
 2nd half 2017 ( 227,675 m) over 2nd half 2016 ( 216,882 m)  
 2nd half 2018 ( 237,467 m) over 2nd half 2017 ( 227,675 m)

|       |
|-------|
| 6.8%  |
| 7.1%  |
| -0.9% |
| -5.8% |
| -5.5% |
| 5.0%  |
| 4.3%  |

### 4) Commentary on Government's Retail Sales for February 2019 (in value and in volume)

- In February 2019, the total retail sales recorded a decrease at 10.1% in value and 10.4 % in volume, ending the growth trend since March 2017.
- Combining January and February 2019, the sales value registered a mild drop at 1.6%, which aligns with the Association's earlier expectation.
- Amongst all categories, the sales value of "Electrical goods and other consumer durable goods, not elsewhere classified" registered the biggest drop at 25.3% in February 2019.

### 5) Sales Forecast for March and the First Quarter of 2019

- Considering the uncertainties brought by the China-US trade war and the depreciation of yuan, member companies are cautious about the sales performance in the coming months.
- For March and the first quarter of 2019, the Association expects the sales value to register zero growth or mild drop.