

HKRMA Monthly Retail Sales Statistics Press Information

Month of March 2019

Jan - Mar 2019 over Jan- Mar 2018

1) a.	Total sales value growth vs last year	-0.2%	c.	Value:	-1.2%
b.	Total volume growth vs last year	-0.8%	d.	Volume:	-1.6%

2) Trend of Retail Sales Growth in HK\$

2013	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
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	494,451
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%	11.0%
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%	11.0%

2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
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	493,293
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%	-0.2%
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%	-0.2%

2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
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	475,156
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%	-3.7%
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%	-1.5%

2016	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
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	436,623
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%	-8.1%
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%	-7.1%

2017	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
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	446,136
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%	2.2%
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%	1.9%

2018	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
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	485,169
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%	8.7%
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%	7.6%

2019	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	48,084	40,605	39,728										
Value (% change)	7.0%	-10.1%	-0.2%										
Volume index	6.9%	-10.4%	-0.8%										

* provisional figure

Source: Census & Statistics Department, HKSAR

3) Total Retail Sales in Value (million)

Q1 2012 (113,500 m) over Q1 2011 (97,991 m)	15.8%	1st half 2012 (219,966 m) over 1st half 2011 (194,475 m)	13.1%
Q1 2013 (129,271 m) over Q1 2012 (113,500 m)	13.9%	1st half 2013 (252,859 m) over 1st half 2012 (219,966 m)	15.0%
Q1 2014 (134,648 m) over Q1 2013 (129,271 m)	4.2%	1st half 2014 (249,627 m) over 1st half 2013 (252,859 m)	-1.3%
Q1 2015 (131,569 m) over Q1 2014 (134,648 m)	-2.3%	1st half 2015 (245,566 m) over 1st half 2014 (249,627 m)	-1.6%
Q1 2016 (115,168 m) over Q1 2015 (131,569 m)	-12.5%	1st half 2016 (219,738 m) over 1st half 2015 (245,566 m)	-10.5%
Q1 2017 (113,623 m) over Q1 2016 (115,152 m)	-1.3%	1st half 2017 (218,430 m) over 1st half 2016 (219,748 m)	-0.6%
Q1 2018 (129,960 m) over Q1 2017 (113,623 m)	14.4%	1st half 2018 (247,757 m) over 1st half 2017 (218,430 m)	13.4%
Q1 2019 (128,418 m) over Q1 2018 (129,960 m)	-1.2%		
Jan to Apr 2012 (149,194 m) over Jan to Apr 2011 (130,043 m)	14.7%	2nd half 2012 (225,532 m) over 2nd half 2011 (211,257 m)	6.8%
Jan to Apr 2013 (172,234 m) over Jan to Apr 2012 (149,194 m)	15.5%	2nd half 2013 (241,591 m) over 2nd half 2012 (225,532 m)	7.1%
Jan to Apr 2014 (173,488 m) over Jan to Apr 2013 (172,345 m)	0.7%	2nd half 2014 (243,666 m) over 2nd half 2013 (241,591 m)	-0.9%
Jan to Apr 2015 (169,579 m) over Jan to Apr 2014 (173,488 m)	-2.3%	2nd half 2015 (229,590 m) over 2nd half 2014 (243,666 m)	-5.8%
Jan to Apr 2016 (150,305 m) over Jan to Apr 2015 (169,579 m)	-11.4%	2nd half 2016 (216,882 m) over 2nd half 2015 (229,590 m)	-5.5%
Jan to Apr 2017 (148,829 m) over Jan to Apr 2016 (150,305 m)	-1.0%	2nd half 2017 (227,675 m) over 2nd half 2016 (216,882 m)	5.0%
Jan to Apr 2018 (169,473 m) over Jan to Apr 2017 (148,829 m)	13.9%	2nd half 2018 (237,467 m) over 2nd half 2017 (227,675 m)	4.3%

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

- In March 2019, the total retail sales recorded a mild drop at 0.2% in value and 0.8% in volume.
- Comparing with the 1.6% decrease in retail sales for January and February combined, the decline in March is much narrowed. This is mainly due to the fact that there was an extra weekend in March 2019, comparing to the previous year. In addition, the nice weather and good overnight visitor figures also boost the sales performance in March.

5) Sales Forecast for April and May Golden Week 2019

- Facing the uncertainties brought by the China-US trade conflicts, member companies are cautious about the sales performance in the coming months.
- The Association expects the sales value to register zero growth or mild drop for April 2019, owing to the negative factors such as rainy weather and long Easter holiday which encourages local to travel abroad.
- For May Golden Week of 2019, the Association expects the sales value to register zero growth or mild growth.