

# HKRMA Monthly Retail Sales Statistics Press Information

Month of March 2022

Jan-Mar 2022 over Jan-Mar 2021

Jan-Mar 2022 over Jan-Mar 2019

1) a. Total sales value growth vs last year	-13.8%	c. Value:	-7.6%	d. Value:	-35.0%
b. Total volume growth vs last year	-16.8%				

## 2) Trend of Retail Sales Growth in HKS

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	39,716	37,724	39,931	35,232	34,399	29,396	29,912	30,059	29,929	36,173	431,160
Value (% change)	7.0%	-10.1%	-0.2%	-4.5%	-1.4%	-6.7%	-11.5%	-22.9%	-18.2%	-24.4%	-23.7%	-19.4%	-11.1%
Volume index	6.9%	-10.4%	-0.8%	-5.0%	-1.8%	-7.6%	-13.1%	-25.2%	-20.3%	-26.4%	-25.5%	-21.1%	-12.3%
2020	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	37,735	22,723	22,977	24,103	26,788	26,531	26,466	25,551	26,076	27,430	28,699	31,372	326,451
Value (% change)	-21.5%	-44.0%	-42.1%	-36.1%	-32.9%	-24.7%	-23.1%	-13.1%	-12.8%	-8.7%	-4.1%	-13.3%	-24.3%
Volume index	-23.1%	-46.7%	-44.0%	-37.5%	-34.0%	-25.3%	-23.8%	-13.4%	-13.3%	-9.2%	-4.7%	-14.0%	-25.5%
2021	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Annual
Value (million)	32,549	29,531	27,626	27,018	29,565	28,074	27,203	28,586	28,018	30,735	30,749	33,294	352,948
Value (% change)	-13.7%	30.0%	20.2%	12.1%	10.4%	5.8%	2.8%	11.9%	7.4%	12.1%	7.1%	6.1%	8.1%
Volume index	-14.6%	31.7%	19.9%	11.0%	7.7%	2.9%	0.7%	10.0%	4.9%	9.4%	4.3%	3.3%	6.5%
2022	Jan	Feb	Mar										
Value (million)	33,835	25,213	23,812										
Value (% change)	4.0%	-14.6%	-13.8%										
Volume index	1.5%	-17.6%	-16.8%										

\* provisional figure

Source: Census & Statistics Department, HKSAR

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

1st half 2015 ( 245,566 m) over 1st half 2014 (249,627 m)	-1.6%	2nd half 2015 ( 229,590 m) over 2nd half 2014 ( 243,666 m)	-5.8%
1st half 2016 ( 219,738 m) over 1st half 2015 ( 245,566 m)	-10.5%	2nd half 2016 ( 216,882 m) over 2nd half 2015 ( 229,590 m)	-5.5%
1st half 2017 ( 218,430 m) over 1st half 2016 ( 219,748 m)	-0.6%	2nd half 2017 ( 227,675 m) over 2nd half 2016 ( 216,882 m)	5.0%
1st half 2018 ( 247,757 m) over 1st half 2017 ( 218,430 m)	13.4%	2nd half 2018 ( 237,467 m) over 2nd half 2017 ( 227,675 m)	4.3%
1st half 2019 ( 241,292 m) over 1st half 2018 ( 247,734 m)	-2.6%	2nd half 2019 ( 186,868 m) over 2nd half 2018 ( 237,467 m)	-20%
1st half 2020 (160,834 m) over 1st half 2019 ( 241,292 m)	-33.3%	2nd half 2020 (165,593 m) over 2nd half 2019 (186,868 m)	-12.8%
1st half 2021 (174,357 m) over 1st half 2020 ( 160,834 m)	8.4%	2nd half 2021 ( 178,586 m) over 2nd half 2020 (165,605 m)	7.8%
Q1 2015 (131,569 m) over Q1 2014 (134,648 m)	-2.3%	Q2 2015 (113,998 m) over Q2 2014 (114,979)	-0.9%
Q1 2016 (115,168 m) over Q1 2015 (131,569 m)	-12.5%	Q2 2016 (104,597 m) over Q2 2015 (113,998)	-8.2%
Q1 2017 (113,623 m) over Q1 2016 (115,152 m)	-1.3%	Q2 2017 (104,807 m) over Q2 2016 (104,597)	0.2%
Q1 2018 (129,960 m) over Q1 2017 (113,623 m)	14.4%	Q2 2018 (117,775 m) over Q2 2017 (104,807)	12.4%
Q1 2019 (128,406 m) over Q1 2018 (129,960 m)	-1.2%	Q2 2019 (112,887 m) over Q2 2018 (117,775)	-4.2%
Q1 2020 (83,435 m) over Q1 2019 (128,406 m)	-35.0%	Q2 2020 (77,422 m) over Q2 2019 (112,887)	-31.4%
Q1 2021 (89,676 m) over Q1 2020 (83,435 m)	7.5%	Q2 2021 (84,652 m) over Q2 2020 (77,422)	9.3%
Q1 2022 (82,860 m) over Q1 2021 (89,676 m)	-7.6%		

### 4) Commentary on Government's March 2022 Retail Sales (in value and in volume)

- The total Retail Sales Value (RSV) in March 2022 decreased sharply by 13.8%, compared with the same month in 2021, mainly due to the 5th wave of epidemic outbreak. For the first quarter of 2022, the RSV registered a decrease by 7.6% compared with the same period in 2021.
- There were only three categories recorded positive growth in the RSV in March 2022, including “Fruits and vegetables, fresh” (+14.5), “Other food, not elsewhere classified” (+1.6%), and “Supermarkets” (+2.6%).
- Amongst all categories, the RSV of “Optical shops” recorded the biggest drop at 42.8% in March 2022, followed by “Clothing, footwear and allied product” dropped by 41.5%.

### 5) Sales Forecast for April and May 2022

- With the disbursement of the first batch of electronic consumption vouchers in early April, the majority of member companies registered positive growth in RSV for the entire month of April. However, members also reflected that the sales performance was the strongest for the first week of April and then the sales gradually became weaker and weaker in the following weeks.
- The Association expects the overall retail sales performance in May 2022 would be weaker than the previous month, as the consumption sentiment stimulated by the e-consumption vouchers further diminished.