

HKRMA Monthly Retail Sales Statistics Press Information

Month of July 2022

Jan-July 2022 over Jan-July 2021

Jan-July 2022 over Jan-July 2018

- 1) a. Total sales value growth vs last year
b. Total volume growth vs last year

a.	4.1%
b.	1.0%

- c. Value:

-1.7%

- d. Value:

-31%

2) Trend of Retail Sales Growth in HK\$

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	Apr	May	Jun	Jul						
Value (million)	33,835	25,213	23,816	30,173	29,105	27,703	28,307						
Value (% change)	4.0%	-14.6%	-13.8%	11.7%	-1.6%	-1.3%	4.1%						
Volume index	1.5%	-17.6%	-16.8%	8.0%	-4.8%	-4.2%	1.0%						

* 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%	Jan to Jul 2015 (283,122 m) over Jan to Jul 2014 (288,323 m)	-1.8%
Q1 2016 (115,168 m) over Q1 2015 (131,569 m)	-12.5%	Jan to Jul 2016 (254,406 m) over Jan to Jul 2015 (283,122 m)	-10.1%
Q1 2017 (113,623 m) over Q1 2016 (115,152 m)	-1.3%	Jan to Jul 2017 (254,485 m) over Jan to Jul 2016 (254,406 m)	#
Q1 2018 (129,960 m) over Q1 2017 (113,623 m)	14.4%	Jan to Jul 2018 (286,582 m) over Jan to Jul 2017 (254,485 m)	12.6%
Q1 2019 (128,406 m) over Q1 2018 (129,960 m)	-1.2%	Jan to Jul 2019 (275,691 m) over Jan to Jul 2018 (286,582 m)	-3.8%
Q1 2020 (83,435 m) over Q1 2019 (128,406 m)	-35.0%	Jan to Jul 2020 (187,320 m) over Jan to Jul 2019 (275,691 m)	-32.1%
Q1 2021 (89,676 m) over Q1 2020 (83,435 m)	7.5%	Jan to Jul 2021 (201,601 m) over Jan to Jul 2020 (187,320 m)	7.6%
Q1 2022 (82,860 m) over Q1 2021 (89,676 m)	-7.6%	Jan to Jul 2022 (198,154 m) over Jan to Jul 2021 (201,601 m)	-1.7%

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

- a. The total Retail Sales Value (RSV) in July 2022 registered 4.1% increase, compared with the same month in 2021. For the first 7 months of 2022 taken together, the RSV registered a mild decrease by 1.7% compared with the same period in 2021.
- b. Amongst all categories, the RSV of “Alcoholic drinks and tobacco” registered the biggest increase at 36.2%, followed by “Jewellery, watches and clocks, and valuable gifts” which increased by 28.3%.
- c. The RSV of “Furniture and fixtures” recorded the deepest drop at 11.9%, followed by “Department stores” decreased by 9.7%.

5) Sales Forecast for August & September 2022

- a. For August and September 2022, the majority of members forecasts that the sales performance would register mild drop or of similar level when compared with the same period in 2021. In particular, members expressed concerns over the uncertain economic outlook and its impact on the spending power and consumption sentiment.