










Retail Sales Index and Food & Beverage Services Index

July 2023

KEY INDICATORS OF RETAIL TRADE

		Year-on Year	Month-on-Month (Seasonally adjusted)
	Total Retail Sales	▲ +1.1%	▲ +0.6%
	Excluding Motor Vehicles	▲ +0.4%	▼ -1.1%
		Sales Value	Online Sales Proportion
	Total Retail Sales	\$3.9 Billion	12.6%
	Excluding Motor Vehicles	\$3.5 Billion	14.2%
Online Sales Proportion (Out of the total sales of the respective industry)	 Supermarkets & Hypermarkets 12.8%	 Computer & Telecommunications Equipment 49.8%	 Furniture & Household Equipment 30.5%

KEY INDICATORS OF FOOD & BEVERAGE SERVICES

		Year-on Year	Month-on-Month (Seasonally adjusted)
	Total Food & Beverage Sales	▲ +6.5%	▲ +0.2%
		Sales Value	Online Sales Proportion
	Total Food & Beverage Sales	\$1.0 Billion	22.8%

OVERVIEW – RETAIL TRADE

On a year-on-year basis, retail sales rose 1.1% in July 2023, following the 1.0% increase in June 2023. Excluding motor vehicles, retail sales increased 0.4%, extending the 2.3% growth in June 2023. On a seasonally adjusted basis, retail sales rose 0.6% in July 2023 over the previous month, partly attributed to higher sales of motor vehicles. Excluding motor vehicles, seasonally adjusted retail sales decreased 1.1% compared to June 2023.

The estimated total retail sales value in July 2023 was \$3.9 billion. Of this, an estimated 12.6% were from online retail sales, similar to June 2023. Excluding motor vehicles, the total retail sales value was about \$3.5 billion, of which 14.2% were from online retail sales. Online retail sales of the Computer & Telecommunications Equipment, Furniture & Household Equipment and Supermarkets & Hypermarkets industries made up 49.8%, 30.5% and 12.8% of the total sales of their respective industry.

Year-on-Year Change

(at Current Prices)

Within the retail trade sector, most industries recorded year-on-year growths in sales in July 2023. Sales of the Food & Alcohol industry recorded a year-on-year growth in sales of 21.0%, due mainly to higher demand for alcoholic products (including those sold in duty free shops). Likewise, sales of Mini-marts & Convenience Stores and Motor Vehicles increased 7.4% and 7.3% respectively.

In contrast, Petrol Service Stations recorded a year-on-year decline in sales of 16.1% in July 2023, due partly to lower petrol prices. Sales of Recreational Goods, Supermarkets & Hypermarkets and Department Stores fell 5.8%, 2.3% and 2.1% respectively.















Month-on-Month Change

(at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, most industries recorded declines in sales in July 2023. Sales of Recreational Goods and Watches & Jewellery decreased 7.7% and 7.2% respectively, due mainly to lower demand for sporting goods and jewellery. Similarly, retailers of Food & Alcohol, Optical Goods & Books and Department Stores recorded declines in sales of between 2.4% and 4.7%.

Conversely, sales of Motor Vehicles, Furniture & Household Equipment and Wearing Apparel & Footwear increased between 1.6% and 16.7% in July 2023.

Change in Retail Sales By Industry

<p>Department Stores</p> <p>Year-on-Year  -2.1%</p> <p>Month-on-Month -2.4%</p>	<p>Supermarkets & Hypermarkets</p> <p>Year-on-Year  -2.3%</p> <p>Month-on-Month 0.0%</p>	<p>Mini-marts & Convenience Stores</p> <p>Year-on-Year  +7.4%</p> <p>Month-on-Month +0.2%</p>
<p>Food & Alcohol</p> <p>Year-on-Year  +21.0%</p> <p>Month-on-Month -4.7%</p>	<p>Motor Vehicles</p> <p>Year-on-Year  +7.3%</p> <p>Month-on-Month +16.7%</p>	<p>Petrol Service Stations</p> <p>Year-on-Year  -16.1%</p> <p>Month-on-Month -0.9%</p>
<p>Cosmetics, Toiletries & Medical Goods</p> <p>Year-on-Year  +2.8%</p> <p>Month-on-Month -1.7%</p>	<p>Wearing Apparel & Footwear</p> <p>Year-on-Year  +6.5%</p> <p>Month-on-Month +1.6%</p>	<p>Furniture & Household Equipment</p> <p>Year-on-Year  +0.5%</p> <p>Month-on-Month +4.8%</p>
<p>Recreational Goods</p> <p>Year-on-Year  -5.8%</p> <p>Month-on-Month -7.7%</p>	<p>Watches & Jewellery</p> <p>Year-on-Year  +0.6%</p> <p>Month-on-Month -7.2%</p>	<p>Computer & Telecommunications Equipment</p> <p>Year-on-Year  +1.9%</p> <p>Month-on-Month -0.4%</p>
<p>Optical Goods & Books</p> <p>Year-on-Year  +4.6%</p> <p>Month-on-Month -4.0%</p>	<p>Others</p> <p>Year-on-Year  -1.1%</p> <p>Month-on-Month -0.9%</p>	

Month-on-Month values are seasonally adjusted.

OVERVIEW – FOOD & BEVERAGE SERVICES

Sales of food & beverage (F&B) services rose 6.5% in July 2023 on a year-on-year basis, following the 7.2% growth in June 2023. On a seasonally adjusted basis, sales of F&B services rose 0.2% in July 2023 compared to the previous month.

The total sales value of F&B services in July 2023 was estimated at \$1.0 billion. Of this, an estimated 22.8% were from online sales, lower than the 23.1% recorded in June 2023.

Year-on-Year Change

(at Current Prices)

All industries in the F&B services sector recorded year-on-year growths in sales in July 2023. Food Caterers registered the largest growth of 24.0% in sales. Similarly, turnover of Fast Food Outlets, Cafes, Food Courts & Other Eating Places as well as Restaurants increased 8.0%, 7.1%, and 1.7% respectively during this period.

Month-on-Month Change

(at Current Prices, Seasonally Adjusted)

On a seasonally adjusted month-on-month basis, sales of Food Caterers, Restaurants as well as Cafes, Food Courts & Other Eating Places rose between 0.5% and 5.9% respectively during this period.

In contrast, turnover of Fast Food Outlets fell 4.7% in July 2023.

Change in Food & Beverage Sales By Industry

Restaurants

Year-on-Year
+1.7%



Month-on-Month
+0.8%

Fast Food Outlets

Year-on-Year
+8.0%



Month-on-Month
-4.7%

Food Caterers

Year-on-Year
+24.0%



Month-on-Month
+5.9%

Cafes, Food Courts & Other Eating Places

Year-on-Year
+7.1%



Month-on-Month
+0.5%

Month-on-Month values are seasonally adjusted.

Table 1 Percentage Change of Retail Sales Index (2017=100)

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	Jun 23/ Jun 22	Jul 23/ Jul 22	Jun 23/ May 23	Jul 23/ Jun 23
Total	1.0	1.1	-0.8	0.6
Total (excl. Motor Vehicles)	2.3	0.4	0.1	-1.1
Department Stores	0.0	-2.1	-4.4	-2.4
Supermarkets & Hypermarkets	1.2	-2.3	0.1	0.0
Mini-marts & Convenience Stores	7.3	7.4	1.4	0.2
Food & Alcohol	30.3	21.0	4.9	-4.7
Motor Vehicles	-8.4	7.3	-9.3	16.7
Petrol Service Stations	-24.2	-16.1	-2.0	-0.9
Cosmetics, Toiletries & Medical Goods	8.4	2.8	-2.1	-1.7
Wearing Apparel & Footwear	4.7	6.5	-0.7	1.6
Furniture & Household Equipment	0.3	0.5	-3.1	4.8
Recreational Goods	0.0	-5.8	12.0	-7.7
Watches & Jewellery	6.2	0.6	7.5	-7.2
Computer & Telecommunications Equipment	7.1	1.9	-1.4	-0.4
Optical Goods & Books	8.7	4.6	2.4	-4.0
Others	2.5	-1.1	-4.0	-0.9

Table 2 Percentage Change of Food & Beverage Services Index (2017=100)

Industry	Year-on-Year		Month-on-Month (Seasonally Adjusted)	
	at Current prices		at Current prices	
	Jun 23/ Jun 22	Jul 23/ Jul 22	Jun 23/ May 23	Jul 23/ Jun 23
Total	7.2	6.5	-2.3	0.2
Restaurants	1.3	1.7	-3.9	0.8
Fast Food Outlets	13.4	8.0	1.2	-4.7
Food Caterers	29.1	24.0	-10.6	5.9
Cafes, Food Courts & Other Eating Places	6.5	7.1	0.0	0.5

EXPLANATORY NOTES

Introduction

The Retail Sales Index (RSI) and Food & Beverage Services Index (FSI) measure the short-term performance of the retail trade and food & beverage (F&B) services industries based on the sales records of retail trade and F&B services establishments respectively. Sales figure refers to the value of retail goods or food & beverages sold to consumers during the month, excluding taxes on products such as Goods and Services Tax (GST), Additional Registration Fee (ARF) and Certificates of Entitlement (COE).

The RSI and FSI are available at current prices and in volume terms. The indices at current prices measure the changes of sales values which can result from changes in both price and quantity, while the indices in volume terms measure the changes in the volume of economic activity by removing the price effect.

Data Collection

Data used to compile the RSI and FSI are obtained primarily from the monthly surveys of retail trade and F&B services establishments. Retail trade establishments sell merchandise directly to the consumers, while F&B services establishments sell prepared food and drinks for consumption on premises or on a take-away basis.

Index Compilation

To derive the RSI and FSI at detailed industry level, the monthly sales for that industry is divided by the average monthly sales for the same industry in the reference year. The overall RSI and FSI are then computed by combining the sales indices of the detailed industries, using weights which measure each industry's relative importance in the overall retail trade and F&B services industries respectively.

To derive the indices in chained volume terms, the sales indices at current prices at detailed industry level are first deflated by the appropriate price indices. These component indices are then weighted using previous years' weights to derive the overall indices in chained volume terms. The reference year of the indices is 2017.

Online Retail and Food & Beverage Sales Proportions

The retail trade statistics covers:

- (a) (multi-channel) retailers in Singapore that sell via both physical stores and online/e-commerce sites;
- (b) retailers in Singapore that sell via physical stores only; and
- (c) retailers in Singapore that sell mainly via online/e-commerce sites.

The food & beverage services statistics covers all sales transactions of F&B establishments regardless of mode (including those transacted via food delivery platforms).

The proportion of online retail and F&B sales¹ out of the respective industry's total retail and F&B sales is estimated for the overall retail trade sector, selected retail industries and the overall food & beverage services sector.

Seasonal Adjustment

Seasonal effects are observed in both the RSI and FSI as there are usually intra-year periodic variations that repeat during the fixed period of time every year. To better reflect the underlying trend of the monthly sales, both indices are seasonally adjusted to remove the seasonal effects.

¹ Online retail and F&B sales refers to the sales of goods where the order is received and the price and terms of sale are agreed upon via online means, e.g. through company's website, third-party websites, online marketplaces, food delivery platforms or mobile applications. Payment and delivery may or may not be made online.



More data are available on the SingStat Website at go.gov.sg/services-latest-data

or through the QR code below.



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