

**Table 1 : Value index and value of retail sales by broad type of retail outlet for February and March 2017**

Broad type of retail outlet	Value index of retail sales (Points) (Average monthly index from Oct 2014 to Sep 2015 = 100)		Value of retail sales <sup>(2)</sup> (HK\$ million)			Percentage change (%)		
	Feb 2017 (Revised figures)	Mar 2017 (Provisional figures)	Feb 2017 (Revised figures)	Mar 2017 (Provisional figures)	Jan - Mar 2017 (Provisional figures)	Jan - Feb 2017 over Jan - Feb 2016 <sup>(3)</sup>	Mar 2017 over Mar 2016	Jan - Mar 2017 over Jan - Mar 2016
<b><u>All retail outlets</u></b>	<b>86.4</b>	<b>88.7</b>	<b>34,820</b>	<b>35,733</b>	<b>113,664</b>	<b>-3.2</b>	<b>+3.1</b>	<b>-1.3</b>
<b><u>By broad type of retail outlet</u></b>								
<b>Food, alcoholic drinks and tobacco (other than supermarkets)</b>	<b>104.4</b>	<b>94.9</b>	<b>3,495</b>	<b>3,176</b>	<b>11,073</b>	<b>+1.5</b>	<b>+2.9</b>	<b>+1.9</b>
• Fish, livestock and poultry, fresh or frozen	139.7	104.6	1,248	935	3,354	-1.0	-2.7	-1.5
• Fruits and vegetables, fresh	77.8	97.8	157	197	557	+0.7	+2.2	+1.2
• Bread, pastry, confectionery and biscuits	95.0	89.2	889	835	2,801	-1.4	+4.0	+0.2
• Other food, not elsewhere classified	94.1	93.0	768	759	2,777	+9.8	+12.0	+10.4
• Alcoholic drinks and tobacco	86.6	90.0	433	450	1,584	-1.2	-0.1	-0.9
<b>Supermarkets<sup>(1)</sup></b>	<b>87.0</b>	<b>97.1</b>	<b>3,754</b>	<b>4,189</b>	<b>13,045</b>	<b>-3.9</b>	<b>+2.6</b>	<b>-1.9</b>
<b>Fuels</b>	<b>88.4</b>	<b>98.1</b>	<b>672</b>	<b>746</b>	<b>2,187</b>	<b>+6.4</b>	<b>+9.1</b>	<b>+7.3</b>
<b>Clothing, footwear and allied products</b>	<b>88.5</b>	<b>94.1</b>	<b>4,613</b>	<b>4,904</b>	<b>15,379</b>	<b>-6.6</b>	<b>+1.7</b>	<b>-4.1</b>
• Wearing apparel	89.7	98.4	3,990	4,377	13,140	-6.6	+2.5	-3.8
• Footwear, allied products and other clothing accessories	81.8	69.2	623	527	2,239	-6.5	-4.5	-6.1
<b>Consumer durable goods</b>	<b>70.9</b>	<b>81.7</b>	<b>5,252</b>	<b>6,058</b>	<b>17,037</b>	<b>-15.5</b>	<b>-1.4</b>	<b>-11.0</b>
• Motor vehicles and parts	91.6	108.9	1,338	1,590	4,144	-4.0	+16.0	+2.8
• Electrical goods and photographic equipment	62.0	69.3	1,877	2,096	6,053	-24.0	-17.9	-22.0
• Furniture and fixtures	72.7	95.8	440	579	1,673	-5.4	-0.4	-3.8
• Other consumer durable goods, not elsewhere classified	68.8	77.2	1,598	1,794	5,167	-14.9	+9.5	-7.8
<b>Department stores</b>	<b>80.4</b>	<b>80.3</b>	<b>3,428</b>	<b>3,425</b>	<b>11,273</b>	<b>-1.7</b>	<b>+0.1</b>	<b>-1.2</b>
<b>Jewellery, watches and clocks, and valuable gifts</b>	<b>79.1</b>	<b>73.5</b>	<b>5,990</b>	<b>5,564</b>	<b>18,867</b>	<b>-1.2</b>	<b>+8.4</b>	<b>+1.4</b>
<b>Other consumer goods</b>	<b>102.6</b>	<b>103.4</b>	<b>7,615</b>	<b>7,670</b>	<b>24,803</b>	<b>+3.9</b>	<b>+5.4</b>	<b>+4.3</b>
• Books, newspapers, stationery and gifts	85.6	89.7	532	557	1,727	+0.3	+5.0	+1.8
• Chinese drugs and herbs	90.7	111.6	435	535	1,545	+0.2	+6.8	+2.4
• Optical shops	108.5	92.1	301	255	818	+1.4	-2.0	+0.3
• Medicines and cosmetics	106.1	103.9	3,684	3,610	11,625	+3.0	+3.5	+3.1
• Other consumer goods, not elsewhere classified	103.6	105.6	2,662	2,713	9,088	+6.7	+8.5	+7.2

(1) These figures do not include retail sales in supermarket sections of department stores. Supplementary statistics that include such sales are shown below :

<i>Supermarkets and supermarket sections of department stores</i>	87.9	93.4	4,214	4,478	14,447	-3.7	+1.2	-2.2
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(2) The sum of individual items might not add up to the respective total because of rounding.

(3) As retail sales tend to show greater volatility in the first two months of a year due to the timing of the Lunar New Year, it is more appropriate to analyse the retail sales figures for January and February taken together in making year-on-year comparison.

**Table 2 : Volume index of retail sales by broad type of retail outlet for February and March 2017**

Broad type of retail outlet	Volume index of retail sales (Points) (Average monthly index from Oct 2014 to Sep 2015 = 100)		Percentage change (%)		
	Feb 2017 (Revised figures)	Mar 2017 (Provisional figures)	Jan - Feb 2017 over Jan - Feb 2016 <sup>(2)</sup>	Mar 2017 over Mar 2016	Jan - Mar 2017 over Jan - Mar 2016
<b><u>All retail outlets</u></b>	<b>88.6</b>	<b>90.2</b>	<b>-3.6</b>	<b>+2.7</b>	<b>-1.7</b>
<b><u>By broad type of retail outlet</u></b>					
<b>Food, alcoholic drinks and tobacco (other than supermarkets)</b>	<b>98.5</b>	<b>90.7</b>	<b>+0.3</b>	<b>+2.5</b>	<b>+0.9</b>
• Fish, livestock and poultry, fresh or frozen	128.2	99.4	-3.2	-4.2	-3.5
• Fruits and vegetables, fresh	71.7	92.0	+16.1	+23.9	+18.8
• Bread, pastry, confectionery and biscuits	90.9	85.2	-2.3	+2.7	-0.9
• Other food, not elsewhere classified	89.0	87.8	+6.9	+9.7	+7.7
• Alcoholic drinks and tobacco	86.0	89.5	-2.2	-1.4	-1.9
<b>Supermarkets<sup>(1)</sup></b>	<b>84.3</b>	<b>94.0</b>	<b>-6.1</b>	<b>+0.2</b>	<b>-4.2</b>
<b>Fuels</b>	<b>88.9</b>	<b>99.7</b>	<b>-1.3</b>	<b>+1.6</b>	<b>-0.3</b>
<b>Clothing, footwear and allied products</b>	<b>98.0</b>	<b>98.8</b>	<b>-3.5</b>	<b>+1.7</b>	<b>-2.0</b>
• Wearing apparel	99.7	103.0	-3.5	+2.2	-1.8
• Footwear, allied products and other clothing accessories	88.1	73.9	-3.4	-2.1	-3.1
<b>Consumer durable goods</b>	<b>78.1</b>	<b>89.2</b>	<b>-12.9</b>	<b>+0.5</b>	<b>-8.6</b>
• Motor vehicles and parts	93.3	106.7	-5.2	+11.5	+0.5
• Electrical goods and photographic equipment	71.2	79.9	-19.5	-13.1	-17.4
• Furniture and fixtures	70.4	92.4	-7.1	-3.5	-5.9
• Other consumer durable goods, not elsewhere classified	79.2	89.0	-10.7	+13.4	-3.6
<b>Department stores</b>	<b>81.9</b>	<b>80.9</b>	<b>-2.5</b>	<b>-1.3</b>	<b>-2.1</b>
<b>Jewellery, watches and clocks, and valuable gifts</b>	<b>79.7</b>	<b>74.5</b>	<b>-4.9</b>	<b>+8.3</b>	<b>-1.4</b>
<b>Other consumer goods</b>	<b>103.1</b>	<b>103.3</b>	<b>+3.6</b>	<b>+5.0</b>	<b>+4.0</b>
• Books, newspapers, stationery and gifts	81.4	84.4	-2.9	+0.7	-1.8
• Chinese drugs and herbs	89.6	110.3	-0.3	+6.4	+2.0
• Optical shops	108.4	92.0	+1.7	-1.7	+0.6
• Medicines and cosmetics	104.5	101.7	+1.6	+1.8	+1.6
• Other consumer goods, not elsewhere classified	108.6	110.2	+8.4	+10.9	+9.1

(1) These figures do not include retail sales in supermarket sections of department stores. Supplementary statistics that include such sales are shown below :

<i>Supermarkets and supermarket sections of department stores</i>	85.1	90.3	-6.0	-1.1	-4.5
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(2) As retail sales tend to show greater volatility in the first two months of a year due to the timing of the Lunar New Year, it is more appropriate to analyse the retail sales figures for January and February taken together in making year-on-year comparison.

**Table 3 : Movement of the value and volume of total retail sales**

Original series			Seasonally adjusted series						
Year / Month		Year-on-year rate of change (%)		3 months ending Year / Month	Compared with the 3 months ending Year / Month		Rate of change <sup>(1)(2)</sup> (%)		
		Value	Volume				Value	Volume	
2012		+9.8	+6.8	-	-	-	-		
2013		+11.0	+11.0	-	-	-	-		
2014		-0.2	-0.2	-	-	-	-		
2015		-3.7	-1.5	-	-	-	-		
2016		-8.1	-7.1	-	-	-	-		
2014	Apr	-9.9	-10.7	2014	Apr	2014	Jan	-3.3	-5.4
	May	-3.9	-4.8		May		Feb	-4.6	-6.5
	Jun	-6.9	-7.6		Jun		Mar	-4.7	-5.8
	Jul	-3.2	-4.9		Jul		Apr	-2.2	-2.6
	Aug	+3.5	+2.9		Aug		May	+0.5	+0.4
	Sep	+4.8	+5.5		Sep		Jun	+2.9	+3.6
	Oct	+1.4	+1.7		Oct		Jul	+3.3	+5.1
	Nov	+4.2	+5.6		Nov		Aug	+2.0	+5.0
	Dec	-4.0	-2.9		Dec		Sep	-0.4	+2.2
2015	Jan	-14.5	-14.2	2015	Jan		Oct	+1.1	+2.9
	Feb	+14.8	+15.8		Feb		Nov	+0.4	+0.8
	Mar	-2.9	-1.4		Mar		Dec	+1.0	+1.4
	Apr	-2.1	+0.1		Apr	2015	Jan	-3.3	-2.9
	May	-0.1	+2.6		May		Feb	-4.1	-3.1
	Jun	-0.4	+2.3		Jun		Mar	-4.0	-3.0
	Jul	-2.9	+0.5		Jul		Apr	-1.7	-0.9
	Aug	-5.3	-1.8		Aug		May	-0.8	-0.1
	Sep	-6.3	-4.0		Sep		Jun	-1.6	-0.9
	Oct	-3.0	-0.2		Oct		Jul	-1.4	-0.6
	Nov	-7.8	-5.8		Nov		Aug	-2.0	-1.6
	Dec	-8.5	-5.9		Dec		Sep	-2.4	-2.0
2016	Jan	-6.6	-3.6	2016	Jan		Oct	-4.9	-4.4
	Feb	-20.6	-18.5		Feb		Nov	-5.8	-5.2
	Mar	-9.8	-7.8		Mar		Dec	-5.3	-4.7
	Apr	-7.5	-6.2		Apr	2016	Jan	-2.2	-2.2
	May	-8.3	-7.3		May		Feb	+0.2	-0.1
	Jun	-8.9	-7.9		Jun		Mar	+1.1	+0.7
	Jul	-7.7	-7.0		Jul		Apr	+0.2	-0.1
	Aug	-10.5	-11.0		Aug		May	-1.5	-1.7
	Sep	-4.0	-3.8		Sep		Jun	-1.0	-1.4
	Oct	-2.9	-2.7		Oct		Jul	+0.7	+0.5
	Nov	-5.4	-5.5		Nov		Aug	+2.6	+2.6
	Dec	-2.9	-2.9		Dec		Sep	+1.3	+1.6
2017	Jan	-1.0	-1.4	2017	Jan		Oct	-3.3	-2.9
	Feb	-5.8	-6.2		Feb		Nov	-4.2	-4.0
	Mar	+3.1*	+2.7*		Mar		Dec	-2.3*	-2.2*

- Not applicable.

\* Provisional figures.

- (1) The rate of change is calculated by comparing the monthly average index for the 3-month period ending the month in question with that for the preceding 3-month period, e.g. the rate for the 3 months ending Mar 2017 is the percentage change of the average monthly index for Jan, Feb and Mar 2017 compared with the average monthly index for Oct, Nov and Dec 2016.
- (2) The seasonally adjusted series is compiled using the X-12 ARIMA method, which is a standard method applied in compiling seasonally adjusted statistical data series. For the value and volume indices of total retail sales, the seasonally adjusted series for the preceding 3 years are revised each year when the figures for January are published.