

Table 1 : Value index and value of retail sales by broad type of retail outlet for December 2024 and January 2025

Broad type of retail outlet	Value index of retail sales (Points) (Average monthly index from Oct 2019 to Sep 2020 = 100)		Value of retail sales ⁽²⁾ (HK\$ million)		Percentage change (%)	
	Dec 2024 (Revised figures)	Jan 2025 (Provisional figures*)	Dec 2024 (Revised figures)	Jan 2025 (Provisional figures*)	Dec 2024 over Dec 2023	Jan 2025 over Jan 2024
<u>All retail outlets</u>	117.6	126.6	32,855	35,341	-9.6	-3.2
<u>By broad type of retail outlet</u>						
Food, alcoholic drinks and tobacco (other than supermarkets)	101.7	123.1	3,257	3,943	-0.6	+10.9
• Fish, livestock and poultry, fresh or frozen	74.5	89.4	809	970	-2.3	+4.2
• Fruits and vegetables, fresh	91.9	102.1	247	275	+3.6	+5.1
• Bread, pastry, confectionery and biscuits	75.8	103.0	623	847	-20.0	+6.1
• Other food not elsewhere classified	135.3	160.7	1,110	1,318	+5.4	+15.2
• Alcoholic drinks and tobacco	228.7	260.6	468	533	+23.4	+26.4
Supermarkets⁽¹⁾	84.3	94.8	4,061	4,569	-3.1	+4.9
Fuels	82.2	88.7	704	759	-11.3	-4.3
Clothing, footwear and allied products	145.6	159.8	4,097	4,496	-11.1	+2.2
• Wearing apparel	145.8	158.3	3,438	3,733	-12.2	+1.2
• Footwear, allied products and other clothing accessories	144.6	167.6	659	763	-4.9	+7.1
Consumer durable goods	97.7	87.4	4,545	4,064	-23.4	-23.4
• Motor vehicles and parts	100.0	55.5	1,169	649	-36.3	-52.6
• Furniture and fixtures	86.8	83.3	517	496	-22.1	-26.4
• Electrical goods and other consumer durable goods not elsewhere classified	99.0	101.1	2,859	2,919	-16.8	-10.5
Department stores	97.1	90.9	2,976	2,786	-8.9	+0.5
Jewellery, watches and clocks, and valuable gifts	163.2	156.6	4,650	4,461	-14.5	-17.9
Other consumer goods	151.0	180.9	8,565	10,263	-2.9	+3.7
• Books, newspapers, stationery and gifts	120.3	128.8	503	538	-9.5	-15.1
• Chinese drugs and herbs	148.6	122.9	531	439	-2.2	-4.6
• Optical shops	121.8	107.6	210	185	-7.5	-4.4
• Medicines and cosmetics	133.9	169.1	2,750	3,474	-3.2	+4.3
• Other consumer goods not elsewhere classified	171.2	210.6	4,572	5,626	-1.7	+6.6

* The provisional figures are subject to revision later on.

(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>	84.4	95.6	4,579	5,184	-0.7	+9.7
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(2) Figures may not add up to the total due to rounding.

Table 2 : Value of online retail sales⁽¹⁾ for December 2024 and January 2025

Selected type of retail outlet	Value of online retail sales ⁽²⁾⁽³⁾ (HK\$ million)		Percentage change (%)	
	Dec 2024 (Revised figures)	Jan 2025 (Provisional figures*)	Dec 2024 over Dec 2023	Jan 2025 over Jan 2024
<u>All retail outlets</u>	2,345 (7.1)	2,433 (6.9)	-17.8	+3.5
Non-store retailing	1,316 (4.0)	1,330 (3.8)	+6.7	+3.6
Other retail outlets	1,029 (3.1)	1,102 (3.1)	-36.4	+3.5

* The provisional figures are subject to revision later on.

- (1) Online retail sales refer to the sales of goods to customers through computer networks specially operated by local retail establishments for the purpose of receiving or placing of orders. The goods are ordered by those methods, but the payment and the ultimate delivery of goods do not have to be conducted online. On the other hand, orders made by manually typed e-mails, telephone calls or facsimiles are not regarded as online sales. In the case where a retail establishment provides an online platform for use by other businesses in selling goods, the value of online sales refers to the commissions and service charges.
- (2) Figures in brackets refer to the percentage share of online retail sales in total retail sales value.
- (3) Figures may not add up to the total due to rounding.

Table 3 : Volume index of retail sales by broad type of retail outlet for December 2024 and January 2025

Broad type of retail outlet	Volume index of retail sales (Points) (Average monthly index from Oct 2019 to Sep 2020 = 100)		Percentage change (%)	
	Dec 2024 (Revised figures)	Jan 2025 (Provisional figures*)	Dec 2024 over Dec 2023	Jan 2025 over Jan 2024
<u>All retail outlets</u>	107.7	116.4	-11.3	-5.2
<u>By broad type of retail outlet</u>				
Food, alcoholic drinks and tobacco (other than supermarkets)	90.4	108.9	-3.5	+7.3
• Fish, livestock and poultry, fresh or frozen	72.9	85.6	-3.7	+0.6
• Fruits and vegetables, fresh	87.4	95.8	+7.9	+8.8
• Bread, pastry, confectionery and biscuits	64.0	87.2	-22.8	+3.3
• Other food not elsewhere classified	123.7	146.8	+5.1	+14.8
• Alcoholic drinks and tobacco	157.8	182.2	+3.6	+7.4
Supermarkets⁽¹⁾	71.2	80.6	-8.9	-1.1
Fuels	68.6	72.6	-8.1	-1.6
Clothing, footwear and allied products	127.1	143.8	-9.2	+4.0
• Wearing apparel	124.8	139.9	-10.0	+3.4
• Footwear, allied products and other clothing accessories	141.2	167.1	-5.0	+7.0
Consumer durable goods	101.4	90.6	-23.4	-23.8
• Motor vehicles and parts	95.0	52.8	-37.2	-53.3
• Furniture and fixtures	84.1	81.3	-20.5	-24.6
• Electrical goods and other consumer durable goods not elsewhere classified	107.9	109.9	-16.7	-11.0
Department stores	87.9	82.7	-9.9	-1.3
Jewellery, watches and clocks, and valuable gifts	144.6	137.8	-17.0	-20.7
Other consumer goods	140.3	169.6	-5.5	+1.3
• Books, newspapers, stationery and gifts	102.1	109.1	-13.4	-18.8
• Chinese drugs and herbs	137.6	114.1	-3.8	-5.9
• Optical shops	115.4	101.7	-8.2	-5.3
• Medicines and cosmetics	133.6	169.2	-4.7	+2.7
• Other consumer goods not elsewhere classified	154.3	192.8	-5.2	+3.8

* The provisional figures are subject to revision later on.

(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>	<i>71.3</i>	<i>81.3</i>	<i>-6.6</i>	<i>+3.4</i>
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Table 4 : 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 ⁽¹⁾⁽²⁾ (%)	
		Value	Volume					Value	Volume
2020		-24.3	-25.5						
2021		+8.1	+6.5						
2022		-0.8	-3.4						
2023		+16.2	+13.8						
2024		-7.3	-8.9						
2022	Feb	-14.6	-17.6	2022	Feb	2021	Nov	-7.5	-8.2
	Mar	-13.8	-16.8		Mar		Dec	-11.9	-12.8
	Apr	+11.7	+8.0		Apr	2022	Jan	-4.0	-5.2
	May	-1.6	-4.8		May		Feb	+4.2	+3.3
	Jun	-1.3	-4.2		Jun		Mar	+15.0	+14.6
	Jul	+4.1	+1.1		Jul		Apr	+7.1	+6.9
	Aug	-0.2	-3.0		Aug		May	+3.4	+3.2
	Sep	+0.3	-1.4		Sep		Jun	-1.5	-1.6
	Oct	+4.0	+2.5		Oct		Jul	+1.6	+1.5
	Nov	-4.1	-5.3		Nov		Aug	-0.9	-0.8
	Dec	+1.2	-0.6		Dec		Sep	-1.0	-1.0
2023	Jan	+6.9	+5.1	2023	Jan		Oct	-4.2	-4.5
	Feb	+31.3	+29.7		Feb		Nov	+5.9	+5.2
	Mar	+40.8	+39.3		Mar		Dec	+13.0	+12.1
	Apr	+14.9	+13.1		Apr	2023	Jan	+23.7	+22.9
	May	+18.5	+16.6		May		Feb	+14.4	+13.6
	Jun	+19.5	+17.4		Jun		Mar	+6.7	+6.1
	Jul	+16.7	+14.2		Jul		Apr	-1.7	-2.6
	Aug	+13.7	+11.0		Aug		May	-3.1	-3.9
	Sep	+13.0	+10.0		Sep		Jun	-4.5	-5.3
	Oct	+5.8	+2.9		Oct		Jul	-5.3	-6.1
	Nov	+15.9	+12.4		Nov		Aug	-5.4	-6.1
	Dec	+7.8	+4.8		Dec		Sep	-5.0	-5.7
2024	Jan	+0.9	-1.2	2024	Jan		Oct	-3.9	-4.0
	Feb	+1.9	+0.5		Feb		Nov	-1.2	-1.1
	Mar	-7.0	-8.7		Mar		Dec	+1.6	+2.0
	Apr	-14.7	-16.5		Apr	2024	Jan	+1.9	+1.9
	May	-11.4	-12.7		May		Feb	-1.7	-2.0
	Jun	-9.7	-11.2		Jun		Mar	-4.5	-5.1
	Jul	-11.7	-13.2		Jul		Apr	-4.0	-4.6
	Aug	-10.0	-11.7		Aug		May	-2.7	-3.5
	Sep	-6.9	-8.7		Sep		Jun	-2.1	-2.9
	Oct	-2.8	-4.8		Oct		Jul	-1.0	-2.2
	Nov	-7.3	-8.4		Nov		Aug	-0.4	-1.2
	Dec	-9.6	-11.3		Dec		Sep	-1.7	-2.4
2025	Jan	-3.2*	-5.2*	2025	Jan		Oct	-3.6*	-5.6*

- Not applicable.

* These are provisional figures which are subject to revision later on.

- (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 Dec 2024 is the percentage change of the average monthly index for Oct, Nov and Dec 2024 compared with the average monthly index for Jul, Aug and Sep 2024.
- (2) The seasonally adjusted series is compiled by the X-12 ARIMA method. The X-12 ARIMA method and its related versions are the standard method commonly employed in compiling seasonally adjusted statistical data series. Seasonally adjusted series may be revised as more data become available. 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.

Increase or decrease of less than 0.05%.