

**Table 1 : Value index and value of retail sales by broad type of retail outlet for January and February 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 <sup>(2)</sup> (HK\$ million)			Percentage change (%)		
	Jan 2025 (Revised figures)	Feb 2025 (Provisional figures*)	Jan 2025 (Revised figures)	Feb 2025 (Provisional figures*)	Jan - Feb 2025 (Provisional figures*)	Jan 2025 over Jan 2024	Feb 2025 over Feb 2024	Jan - Feb 2025 over Jan - Feb 2024
<b><u>All retail outlets</u></b>	<b>126.7</b>	<b>105.2</b>	<b>35,379</b>	<b>29,386</b>	<b>64,765</b>	<b>-3.1</b>	<b>-13.0</b>	<b>-7.8</b>
<b><u>By broad type of retail outlet</u></b>								
<b>Food, alcoholic drinks and tobacco (other than supermarkets)</b>	<b>123.1</b>	<b>104.8</b>	<b>3,942</b>	<b>3,356</b>	<b>7,299</b>	<b>+10.9</b>	<b>-9.2</b>	<b>+0.7</b>
• Fish, livestock and poultry, fresh or frozen	89.4	105.6	970	1,147	2,117	+4.2	+2.7	+3.4
• Fruits and vegetables, fresh	102.0	92.2	275	248	523	+5.1	+10.4	+7.6
• Bread, pastry, confectionery and biscuits	103.0	70.6	847	580	1,427	+6.1	-37.1	-17.1
• Other food not elsewhere classified	160.6	108.5	1,317	890	2,207	+15.2	-13.1	+1.8
• Alcoholic drinks and tobacco	260.6	239.7	533	491	1,024	+26.4	+20.6	+23.5
<b>Supermarkets<sup>(1)</sup></b>	<b>94.8</b>	<b>77.7</b>	<b>4,569</b>	<b>3,743</b>	<b>8,311</b>	<b>+4.9</b>	<b>-13.7</b>	<b>-4.4</b>
<b>Fuels</b>	<b>88.8</b>	<b>74.8</b>	<b>760</b>	<b>641</b>	<b>1,401</b>	<b>-4.2</b>	<b>-13.1</b>	<b>-8.5</b>
<b>Clothing, footwear and allied products</b>	<b>160.0</b>	<b>137.2</b>	<b>4,500</b>	<b>3,860</b>	<b>8,361</b>	<b>+2.3</b>	<b>-14.7</b>	<b>-6.4</b>
• Wearing apparel	158.5	148.4	3,738	3,499	7,237	+1.3	-11.6	-5.4
• Footwear, allied products and other clothing accessories	167.5	79.3	763	361	1,124	+7.1	-36.5	-12.3
<b>Consumer durable goods</b>	<b>86.8</b>	<b>73.9</b>	<b>4,038</b>	<b>3,439</b>	<b>7,478</b>	<b>-23.9</b>	<b>-16.4</b>	<b>-20.6</b>
• Motor vehicles and parts	55.6	63.0	650	736	1,386	-52.6	-47.3	-49.9
• Furniture and fixtures	83.2	43.5	496	259	755	-26.4	-23.9	-25.6
• Electrical goods and other consumer durable goods not elsewhere classified	100.2	84.6	2,892	2,444	5,336	-11.3	+2.9	-5.3
<b>Department stores</b>	<b>90.9</b>	<b>65.0</b>	<b>2,786</b>	<b>1,993</b>	<b>4,779</b>	<b>+0.5</b>	<b>-21.3</b>	<b>-9.9</b>
<b>Jewellery, watches and clocks, and valuable gifts</b>	<b>156.6</b>	<b>146.3</b>	<b>4,461</b>	<b>4,169</b>	<b>8,630</b>	<b>-18.0</b>	<b>-13.5</b>	<b>-15.8</b>
<b>Other consumer goods</b>	<b>182.0</b>	<b>144.3</b>	<b>10,323</b>	<b>8,184</b>	<b>18,507</b>	<b>+4.3</b>	<b>-9.0</b>	<b>-2.1</b>
• Books, newspapers, stationery and gifts	128.8	99.1	538	414	953	-15.1	-4.6	-10.9
• Chinese drugs and herbs	122.9	85.9	439	307	746	-4.6	-14.9	-9.1
• Optical shops	107.7	117.1	185	201	387	-4.4	-10.4	-7.6
• Medicines and cosmetics	169.2	151.3	3,475	3,108	6,583	+4.3	-3.3	+0.6
• Other consumer goods not elsewhere classified	212.8	155.5	5,685	4,154	9,839	+7.7	-12.8	-2.0

\* 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>	95.6	76.6	5,184	4,156	9,340	+9.7	-12.4	-1.4
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(2) Figures may not add up to the total due to rounding.

**Table 2 : Value of online retail sales<sup>(1)</sup> for January and February 2025**

Selected type of retail outlet	Value of online retail sales <sup>(2)(3)</sup> (HK\$ million)		Percentage change (%)		
	Jan 2025 (Revised figures)	Feb 2025 (Provisional figures*)	Jan 2025 over Jan 2024	Feb 2025 over Feb 2024	Jan - Feb 2025 over Jan - Feb 2024
<b><u>All retail outlets</u></b>	<b>2,415 (6.8)</b>	<b>2,299 (7.8)</b>	<b>+2.8</b>	<b>-7.3</b>	<b>-2.4</b>
Non-store retailing	1,343 (3.8)	1,272 (4.3)	+4.6	+13.1	+8.5
Other retail outlets	1,072 (3.0)	1,027 (3.5)	+0.6	-24.3	-13.3

\* 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 January and February 2025**

Broad type of retail outlet	Volume index of retail sales (Points) (Average monthly index from Oct 2019 to Sep 2020 = 100)		Percentage change (%)		
	Jan 2025 (Revised figures)	Feb 2025 (Provisional figures*)	Jan 2025 over Jan 2024	Feb 2025 over Feb 2024	Jan - Feb 2025 over Jan - Feb 2024
<b><u>All retail outlets</u></b>	<b>116.5</b>	<b>96.4</b>	<b>-5.1</b>	<b>-15.0</b>	<b>-9.9</b>
<b><u>By broad type of retail outlet</u></b>					
<b>Food, alcoholic drinks and tobacco (other than supermarkets)</b>	<b>108.9</b>	<b>92.8</b>	<b>+7.3</b>	<b>-11.2</b>	<b>-2.0</b>
• Fish, livestock and poultry, fresh or frozen	85.6	102.4	+0.6	+1.9	+1.3
• Fruits and vegetables, fresh	95.8	86.6	+8.8	+22.1	+14.7
• Bread, pastry, confectionery and biscuits	87.2	59.6	+3.4	-39.2	-19.5
• Other food not elsewhere classified	146.7	98.8	+14.7	-13.4	+1.4
• Alcoholic drinks and tobacco	182.2	167.4	+7.4	+4.3	+5.9
<b>Supermarkets<sup>(1)</sup></b>	<b>80.6</b>	<b>65.8</b>	<b>-1.1</b>	<b>-18.9</b>	<b>-10.0</b>
<b>Fuels</b>	<b>72.7</b>	<b>59.9</b>	<b>-1.5</b>	<b>-12.6</b>	<b>-6.8</b>
<b>Clothing, footwear and allied products</b>	<b>143.9</b>	<b>124.9</b>	<b>+4.1</b>	<b>-14.2</b>	<b>-5.3</b>
• Wearing apparel	140.1	132.6	+3.5	-11.0	-4.1
• Footwear, allied products and other clothing accessories	167.1	79.7	+7.0	-36.1	-12.1
<b>Consumer durable goods</b>	<b>90.0</b>	<b>76.8</b>	<b>-24.2</b>	<b>-16.5</b>	<b>-20.9</b>
• Motor vehicles and parts	52.8	59.8	-53.2	-48.1	-50.6
• Furniture and fixtures	81.3	42.6	-24.7	-21.8	-23.7
• Electrical goods and other consumer durable goods not elsewhere classified	108.9	92.4	-11.8	+2.7	-5.6
<b>Department stores</b>	<b>82.7</b>	<b>59.2</b>	<b>-1.3</b>	<b>-22.9</b>	<b>-11.6</b>
<b>Jewellery, watches and clocks, and valuable gifts</b>	<b>137.8</b>	<b>127.9</b>	<b>-20.7</b>	<b>-16.6</b>	<b>-18.8</b>
<b>Other consumer goods</b>	<b>170.6</b>	<b>133.5</b>	<b>+1.9</b>	<b>-12.0</b>	<b>-4.7</b>
• Books, newspapers, stationery and gifts	109.1	84.1	-18.8	-8.8	-14.7
• Chinese drugs and herbs	114.0	79.7	-5.9	-16.1	-10.4
• Optical shops	101.7	111.2	-5.3	-10.7	-8.2
• Medicines and cosmetics	169.3	149.9	+2.8	-5.6	-1.3
• Other consumer goods not elsewhere classified	194.8	139.4	+4.8	-16.2	-5.1

\* 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>81.3</i>	<i>64.9</i>	<i>+3.4</i>	<i>-17.7</i>	<i>-7.2</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 <sup>(1)(2)</sup>	
		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	Mar	-13.8	-16.8	2022	Mar	2021	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	-3.1	-5.1	2025	Jan		Oct	-3.6	-5.6
	Feb	-13.0*	-15.0*		Feb		Nov	-2.0*	-4.0*

- 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.