

Table 1 : Value index and value of retail sales by broad type of retail outlet for December 2025 and January 2026

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 2025 (Revised figures)	Jan 2026 (Provisional figures*)	Dec 2025 (Revised figures)	Jan 2026 (Provisional figures*)	Dec 2025 over Dec 2024	Jan 2026 over Jan 2025
<u>All retail outlets</u>	125.4	133.6	35,018	37,308	+6.6	+5.5
<u>By broad type of retail outlet</u>						
Food, alcoholic drinks and tobacco (other than supermarkets)	102.3	110.1	3,275	3,526	+0.5	-10.5
• Fish, livestock and poultry, fresh or frozen	77.8	83.3	845	905	+4.4	-6.8
• Fruits and vegetables, fresh	86.9	95.5	234	257	-5.4	-6.4
• Bread, pastry, confectionery and biscuits	70.0	84.4	576	693	-7.6	-18.1
• Other food not elsewhere classified	129.2	129.4	1,059	1,061	-4.6	-19.4
• Alcoholic drinks and tobacco	274.1	298.1	561	610	+19.9	+14.4
Supermarkets⁽¹⁾	84.5	90.0	4,072	4,338	+0.3	-5.0
Fuels	72.1	73.3	617	627	-12.3	-17.5
Clothing, footwear and allied products	129.5	162.1	3,643	4,561	-11.1	+1.3
• Wearing apparel	129.4	167.5	3,052	3,950	-11.2	+5.7
• Footwear, allied products and other clothing accessories	129.9	134.2	592	611	-10.2	-19.9
Consumer durable goods	135.2	115.2	6,291	5,358	+38.4	+32.7
• Motor vehicles and parts	108.9	65.9	1,273	770	+8.9	+18.5
• Furniture and fixtures	80.0	96.9	477	577	-7.8	+16.4
• Electrical goods and other consumer durable goods not elsewhere classified	157.3	138.9	4,541	4,010	+58.8	+38.7
Department stores	91.3	80.9	2,799	2,478	-5.9	-11.1
Jewellery, watches and clocks, and valuable gifts	186.6	205.3	5,316	5,850	+14.3	+31.1
Other consumer goods	158.8	186.3	9,005	10,569	+5.1	+2.4
• Books, newspapers, stationery and gifts	128.4	134.8	536	563	+6.7	+4.6
• Chinese drugs and herbs	145.4	112.9	519	403	-2.1	-8.1
• Optical shops	128.3	116.8	221	201	+5.3	+8.5
• Medicines and cosmetics	134.4	171.4	2,760	3,520	+0.4	+1.3
• Other consumer goods not elsewhere classified	186.0	220.2	4,968	5,882	+8.7	+3.5

* 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>84.2</i>	<i>88.7</i>	<i>4,570</i>	<i>4,814</i>	<i>-0.2</i>	<i>-7.1</i>
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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 2025 and January 2026

Selected type of retail outlet	Value of online retail sales ⁽²⁾⁽³⁾ (HK\$ million)		Percentage change (%)	
	Dec 2025 (Revised figures)	Jan 2026 (Provisional figures*)	Dec 2025 over Dec 2024	Jan 2026 over Jan 2025
<u>All retail outlets</u>	3,136 (9.0)	3,022 (8.1)	+33.7	+25.1
Non-store retailing	1,608 (4.6)	1,605 (4.3)	+22.2	+19.5
Other retail outlets	1,528 (4.4)	1,416 (3.8)	+48.5	+32.1

* 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 companies 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 company 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 2025 and January 2026

Broad type of retail outlet	Volume index of retail sales (Points) (Average monthly index from Oct 2019 to Sep 2020 = 100)		Percentage change (%)	
	Dec 2025 (Revised figures)	Jan 2026 (Provisional figures*)	Dec 2025 over Dec 2024	Jan 2026 over Jan 2025
<u>All retail outlets</u>	113.1	120.4	+5.1	+3.4
<u>By broad type of retail outlet</u>				
Food, alcoholic drinks and tobacco (other than supermarkets)	90.0	97.2	-0.4	-10.8
• Fish, livestock and poultry, fresh or frozen	75.8	81.0	+3.9	-5.4
• Fruits and vegetables, fresh	79.1	88.4	-9.6	-7.7
• Bread, pastry, confectionery and biscuits	57.8	70.1	-9.6	-19.7
• Other food not elsewhere classified	117.9	118.2	-4.7	-19.5
• Alcoholic drinks and tobacco	188.3	205.4	+19.4	+12.8
Supermarkets⁽¹⁾	71.6	76.1	+0.6	-5.7
Fuels	53.6	54.5	-21.9	-25.0
Clothing, footwear and allied products	116.4	151.5	-8.4	+5.3
• Wearing apparel	113.3	153.1	-9.2	+9.3
• Footwear, allied products and other clothing accessories	135.1	142.5	-4.3	-14.7
Consumer durable goods	141.6	121.0	+39.6	+34.3
• Motor vehicles and parts	103.1	62.5	+8.5	+18.3
• Furniture and fixtures	77.7	95.4	-7.6	+17.4
• Electrical goods and other consumer durable goods not elsewhere classified	173.8	153.8	+61.1	+41.2
Department stores	83.7	74.5	-4.8	-9.9
Jewellery, watches and clocks, and valuable gifts	146.2	152.6	+1.2	+10.8
Other consumer goods	147.7	174.8	+5.3	+2.4
• Books, newspapers, stationery and gifts	106.8	111.8	+4.6	+2.5
• Chinese drugs and herbs	134.6	104.2	-2.2	-8.6
• Optical shops	122.5	110.2	+6.1	+8.3
• Medicines and cosmetics	133.7	171.2	+0.1	+1.2
• Other consumer goods not elsewhere classified	168.7	202.2	+9.4	+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>71.4</i>	<i>75.0</i>	<i>+0.1</i>	<i>-7.8</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	
2021	+8.1	+6.5	-	-	-	-	-	-	
2022	-0.8	-3.4	-	-	-	-	-	-	
2023	+16.2	+13.8	-	-	-	-	-	-	
2024	-7.3	-8.9	-	-	-	-	-	-	
2025	+1.0	-0.4	-	-	-	-	-	-	
2023	Feb	+31.3	+29.7	2023	Feb	2022	Nov	+5.4	+4.6
	Mar	+40.8	+39.3		Mar		Dec	+12.6	+10.4
	Apr	+14.9	+13.1		Apr	2023	Jan	+23.4	+19.7
	May	+18.5	+16.6		May		Feb	+15.5	+13.0
	Jun	+19.5	+17.4		Jun		Mar	+7.6	+7.1
	Jul	+16.7	+14.2		Jul		Apr	-1.6	-1.6
	Aug	+13.7	+11.0		Aug		May	-3.6	-3.2
	Sep	+13.0	+10.0		Sep		Jun	-4.9	-4.7
	Oct	+5.8	+2.9		Oct		Jul	-6.1	-5.2
	Nov	+15.9	+12.4		Nov		Aug	-6.2	-5.3
	Dec	+7.8	+4.8		Dec		Sep	-5.1	-4.4
2024	Jan	+0.9	-1.2	2024	Jan		Oct	-2.1	-1.9
	Feb	+1.9	+0.5		Feb		Nov	-0.1	-0.7
	Mar	-7.0	-8.7		Mar		Dec	+1.6	-0.7
	Apr	-14.7	-16.5		Apr	2024	Jan	+0.7	-2.0
	May	-11.4	-12.7		May		Feb	-1.5	-4.1
	Jun	-9.7	-11.2		Jun		Mar	-4.1	-4.5
	Jul	-11.7	-13.2		Jul		Apr	-4.0	-3.9
	Aug	-10.0	-11.7		Aug		May	-3.3	-2.5
	Sep	-6.9	-8.7		Sep		Jun	-2.5	-2.4
	Oct	-2.8	-4.8		Oct		Jul	-1.9	-1.5
	Nov	-7.3	-8.4		Nov		Aug	-1.4	-0.8
	Dec	-9.6	-11.3		Dec		Sep	-1.7	-1.2
2025	Jan	-3.1	-5.1	2025	Jan		Oct	-3.0	-3.1
	Feb	-13.0	-15.1		Feb		Nov	-2.1	-3.0
	Mar	-3.5	-4.7		Mar		Dec	+2.1	-0.2
	Apr	-2.3	-3.3		Apr	2025	Jan	+4.7	+3.1
	May	+2.4	+1.9		May		Feb	+5.8	+4.4
	Jun	+0.7	-0.3		Jun		Mar	+2.3	+3.2
	Jul	+1.8	+0.9		Jul		Apr	+1.8	+2.3
	Aug	+3.9	+3.4		Aug		May	-0.2	+0.8
	Sep	+6.0	+4.8		Sep		Jun	+1.1	+1.1
	Oct	+6.9	+5.3		Oct		Jul	+1.9	+2.0
	Nov	+6.5	+4.4		Nov		Aug	+2.6	+2.3
	Dec	+6.6	+5.1		Dec		Sep	+1.1	+0.7
2026	Jan	+5.5*	+3.4*	2026	Jan		Oct	+2.4*	+3.1*

- 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 2025 is the percentage change of the average monthly index for Oct, Nov and Dec 2025 compared with the average monthly index for Jul, Aug and Sep 2025.
- (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.