

Provisional statistics of restaurant receipts and purchases for fourth quarter of 2024 and whole year of 2024

The Census and Statistics Department (C&SD) released the latest provisional figures on restaurant receipts and purchases today (February 6).

The value of total receipts of the restaurants sector in the fourth quarter of 2024, provisionally estimated at \$27.6 billion, increased by 0.4% over a year earlier. Over the same period, the provisional estimate of the value of total purchases by restaurants decreased by 2.5% to \$8.9 billion.

After netting out the effect of price changes over the same period, the provisional estimate of the volume of total restaurant receipts decreased by 1.1% in the fourth quarter of 2024 compared with a year earlier.

Analysed by type of restaurant and comparing the fourth quarter of 2024 with the fourth quarter of 2023, total receipts of Chinese restaurants decreased by 3.6% in value and 5.3% in volume. Total receipts of non-Chinese restaurants increased by 2.2% in value and 1.6% in volume. Total receipts of fast food shops increased by 6.6% in value and 4.3% in volume. Total receipts of bars decreased by 8.8% in value and 11.9% in volume. As for miscellaneous eating and drinking places, total receipts decreased by 1.5% in value and 3.8% in volume.

Based on the seasonally adjusted series, the provisional estimate of total restaurant receipts increased by 3.0% in value and 2.5% in volume in the fourth quarter of 2024 compared with the preceding quarter.

For 2024 as a whole, the value of total receipts of the restaurants sector was provisionally estimated at \$109.4 billion, decreased by 0.1% in value and 2.4% in volume compared with the whole year of 2023. Over the same period, the provisional estimate of the value of total purchases of restaurants decreased by 1.9% to \$35.1 billion.

Analysed by type of restaurant and comparing the whole year of 2024 with the whole year of 2023, total receipts of Chinese restaurants decreased by 4.3% in value and 6.7% in volume. Total receipts of non-Chinese restaurants remained virtually unchanged in value, but decreased by 1.5% in volume. Total receipts of fast food shops increased by 7.2% in value and 4.2% in volume. Total receipts of bars decreased by 10.2% in value and 13.1% in volume. As for miscellaneous eating and drinking places, total receipts increased by 1.4% in value, but decreased by 1.7% in volume.

To facilitate further understanding of the short-term business performance of the restaurants sector, statistics in respect of the restaurant receipts and purchases in individual months of the reference

quarter are also compiled.

Analysed by month, it was provisionally estimated that the value of total receipts of the restaurants sector increased by 1.2%, increased by 0.7% and decreased by 0.5% respectively in October, November and December 2024, compared with the corresponding months in 2023.

After discounting the effect of price changes, it was provisionally estimated that the volume of total restaurant receipts decreased by 0.4%, 0.8% and 2.2% respectively in October, November and December 2024, compared with the corresponding months in 2023.

Commentary

A Government spokesman said that business of restaurants improved in the fourth quarter of 2024. The value of total restaurant receipts resumed a year-on-year increase of 0.4%. On a seasonally adjusted quarter-to-quarter comparison, it showed an accelerated increase of 3.0%.

Looking ahead, business of restaurants will continue to be supported by the various measures by the Central Government to boost the Mainland economy and benefit Hong Kong, the SAR Government's proactive efforts to boost market sentiment and promote tourism, and increases in employment earnings, though the change in consumption patterns of residents and visitors should still affect business.

Further information

Table 1 presents the revised figures of restaurant receipts by type of restaurant and total purchases by the restaurants sector for the third quarter of 2024 as well as the provisional figures for the fourth quarter of 2024.

Table 2 and Table 3 present the revised value and volume indices respectively of restaurant receipts by type of restaurant for the third quarter of 2024 and the provisional indices for the fourth quarter of 2024.

Table 4 presents the year-on-year rate of change in total restaurant receipts in value and volume terms based on the original quarterly series, as well as the quarter-to-quarter rate of change based on the seasonally adjusted series.

The revised figures on restaurant receipts and purchases for the fourth quarter of 2024 (with breakdown by month) will be released through the website of C&SD (www.censtatd.gov.hk/en/scode540.html) and relevant publications of the Department from March 20, 2025.

The classification of restaurants follows the Hong Kong Standard Industrial Classification (HSIC) Version 2.0, which is used in various economic surveys for classifying economic units into different industry classes.

More detailed statistics are given in the "Report on Quarterly Survey of Restaurant Receipts and Purchases". Users can browse and download the publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080002&scode=540).

Users who have enquiries about the survey results may contact the Distribution Services Statistics Section of C&SD (Tel.: 3903 7401; e-mail: qsr@censtatd.gov.hk).