

# Provisional statistics of retail sales for April 2025

The Census and Statistics Department (C&SD) released the latest figures on retail sales today (June 2).

The value of total retail sales in April 2025, provisionally estimated at \$28.9 billion, decreased by 2.3% compared with the same month in 2024. The revised estimate of the value of total retail sales in March 2025 decreased by 3.5% compared with a year earlier. For the first 4 months of 2025 taken together, it was provisionally estimated that the value of total retail sales decreased by 5.6% compared with the same period in 2024.

Of the total retail sales value in April 2025, online sales accounted for 8.1%. The value of online retail sales in that month, provisionally estimated at \$2.3 billion, decreased by 3.5% compared with the same month in 2024. The revised estimate of online retail sales in March 2025 decreased by 0.5% compared with a year earlier. For the first 4 months of 2025 taken together, it was provisionally estimated that the value of online retail sales decreased by 2.2% compared with the same period in 2024.

After netting out the effect of price changes over the same period, the provisional estimate of the volume of total retail sales in April 2025 decreased by 3.3% compared with a year earlier. The revised estimate of the volume of total retail sales in March 2025 decreased by 4.7% compared with a year earlier. For the first 4 months of 2025 taken together, the provisional estimate of the total retail sales decreased by 7.2% in volume compared with the same period in 2024.

Analysed by broad type of retail outlet in descending order of the provisional estimate of the value of sales and comparing April 2025 with April 2024, the value of sales of commodities in supermarkets decreased by 2.4%. This was followed by sales of jewellery, watches and clocks, and valuable gifts (-1.7% in value); wearing apparel (-5.6%); motor vehicles and parts (-53.4%); fuels (-12.5%); footwear, allied products and other clothing accessories (-5.1%); furniture and fixtures (-16.7%); and optical shops (-0.2%).

On the other hand, the value of sales of other consumer goods not elsewhere classified increased by 13.4% in April 2025 over a year earlier. This was followed by sales of medicines and cosmetics (+7.2% in value); food, alcoholic drinks and tobacco (+3.0%); electrical goods and other consumer durable goods not elsewhere classified (+1.6%); commodities in department stores (+2.1%); books, newspapers, stationery and gifts (+11.7%); and Chinese drugs and herbs (+3.8%).

Based on the seasonally adjusted series, the provisional estimate of the value of total retail sales increased by 4.2% in the three months ending April 2025 compared with the preceding three-month period, while the

provisional estimate of the volume of total retail sales increased by 7.1%.

## Commentary

A government spokesman said that retail sales performance showed signs of stabilisation in recent months. The value of total retail sales recorded a modest year-on-year decline of 2.3% in April 2025. The decline narrowed further in April compared with the previous months despite the effect of the late arrival of the Easter holidays this year (in mid-April this year but in the junction of March and April last year) when more residents made outbound trips during the month.

Looking ahead, the spokesman said that the Government's proactive promotion of tourism and mega events will help stimulate the consumption market. Increase in employment earnings and sustained steady growth of the Mainland economy will also bolster consumption sentiment. These factors will be supportive to the retail sector, though ongoing changes in consumption patterns and competition among businesses amid the uncertain macroeconomic environment will still pose challenges.

## Further information

Table 1 presents the revised figures on value index and value of retail sales for all retail outlets and by broad type of retail outlet for March 2025 as well as the provisional figures for April 2025. The provisional figures on the value of retail sales for all retail outlets and by broad type of retail outlet as well as the corresponding year-on-year changes for the first 4 months of 2025 taken together are also shown.

Table 2 presents the revised figures on value of online retail sales for March 2025 as well as the provisional figures for April 2025. The provisional figures on year-on-year changes for the first 4 months of 2025 taken together are also shown.

Table 3 presents the revised figures on volume index of retail sales for all retail outlets and by broad type of retail outlet for March 2025 as well as the provisional figures for April 2025. The provisional figures on year-on-year changes for the first 4 months of 2025 taken together are also shown.

Table 4 shows the movements of the value and volume of total retail sales in terms of the year-on-year rate of change for a month compared with the same month in the preceding year based on the original series, and in terms of the rate of change for a three-month period compared with the preceding three-month period based on the seasonally adjusted series.

The classification of retail establishments 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.

These retail sales statistics measure the sales receipts in respect of goods sold by local retail establishments and are primarily intended for gauging the short-term business performance of the local retail sector. Data

on retail sales are collected from local retail establishments through the Monthly Survey of Retail Sales (MRS). Local retail establishments with and without physical shops are covered in MRS and their sales, both through conventional shops and online channels, are included in the retail sales statistics.

The retail sales statistics cover consumer spending on goods but not on services (such as those on housing, catering, medical care and health services, transport and communication, financial services, education and entertainment) which account for over 50% of the overall consumer spending. Moreover, they include spending on goods in Hong Kong by visitors but exclude spending outside Hong Kong by Hong Kong residents. Hence they should not be regarded as indicators for measuring overall consumer spending.

Users interested in the trend of overall consumer spending should refer to the data series of private consumption expenditure (PCE), which is a major component of the Gross Domestic Product published at quarterly intervals. Compiled from a wide range of data sources, PCE covers consumer spending on both goods (including goods purchased from all channels) and services by Hong Kong residents whether locally or abroad. Please refer to the C&SD publication "Gross Domestic Product by Expenditure Component" for more details.

More detailed statistics are given in the "Report on Monthly Survey of Retail Sales". Users can browse and download this publication at the website of the C&SD ([www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080003&scode=530](http://www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080003&scode=530)).

Users who have enquiries about the survey results may contact the Distribution Services Statistics Section of the C&SD (Tel: 3903 7400; email : [mrs@censtatd.gov.hk](mailto:mrs@censtatd.gov.hk)).