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# Report on Monthly Survey of Retail Sales

December 1987

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According to the provisional survey results, the value of total retail sales in December 1987 was estimated to be \$8,384 million. At 150, the overall retail sales value index was 17% higher than in December 1986, whilst the volume index, at 129, was 8% higher. This increase was in line with the growth in retail sales in 1987 which increased by 17% in value and 9% in volume as compared with 1986. It seems that the upheavals in the stock market in October 1987 has had little effect on retail sales in the ensuing two months.

2. Compared with November 1986, retail sales of fuels rose by 21% in value and 12% in volume. Clothing, footwear and allied products and "other consumer goods" both went up by 18% in sales value and 8% in sales volume. Foodstuffs, alcoholic drinks and tobacco increased by 17% in sales value and 6% in sales volume while the corresponding increases for consumer durables were 14% and 7%. Analysed by selected trades, sales of department stores increased substantially by 33% in value and 23% in volume. Motor vehicles and parts rose by 31% in sales value and 21% in sales volume. Supermarkets sales increased by 24% in value and 17% in volume. Consumer durables other than motor vehicles and parts rose by 7% in sales value and 2% in sales volume.

3. Comparing the year 1987 with the year 1986, retail sales of "other consumer goods" and consumer durables increased by 21% and 18% respectively in value and 13% and 10% respectively in volume. Clothing, footwear and allied products went up by 15% in sales value and 9% in sales volume. Foodstuffs, alcoholic drinks and tobacco increased by 11% in sales value and 5% in sales volume. Fuels went up by 5% in sales value and 4% in sales

volume. Analysed by selected trades, sales of motor vehicles and parts increased substantially by 43% in value and 30% in volume. Sales by department stores and supermarkets went up by 29% and 20% respectively in value and 21% and 15% respectively in volume. Consumer durables other than motor vehicles and parts increased by 9% in sales value and 3% in sales volume.

4. When compared with November 1987, and bearing in mind that this comparison is affected by seasonal factors, total retail sales for December 1987 increased by 11% in value and 10% in volume. Foodstuffs, alcoholic drinks and tobacco went up by 20% in sales value and 17% in sales volume. Fuels increased by 12% in sales value and 11% in sales volume. Clothing, footwear and allied products and "other consumer goods" rose by 12% and 10% respectively in sales value and 11% and 9% respectively in sales volume. Consumer durables increased by 2% in both sales value and volume. Analysed by selected trades, sales of department stores increased by 29% in both value and volume. Supermarkets sales went up by 24% in value and 23% in volume. Consumer durables other than motor vehicles and parts increased by 5% in sales value and 6% in sales volume. Motor vehicles and parts dropped by 4% in sales value and 5% in sales volume.

5. Table 1 presents the revised total retail sales figure for November 1987 and the provisional figure for December 1987. Table 2 shows the value and volume indexes of retail sales in November 1987 and December 1987 (A) for all retail trades, (B) by major trade groups and (C) by selected trades (which form part of the relevant major trade groups), with average retail sales from October 1984 to September 1985 taken as 100. Comparisons of December 1987 results with those for November 1987 and with those for December 1986 and comparisons of retail sales in the year 1987 with the year 1986 are also given. Graphs 1 and 2 depict, respectively, the movements of the value and volume indexes of total retail sales from September 1985 to December 1987 and the seasonally adjusted indexes and trends from September 1985 to November 1987.

**TABLE 1 : TOTAL RETAIL SALES**

Total Retail Sales for December 1987 (Provisional Figure) = HK\$8,384 million  
for November 1987 (Revised Figure) = HK\$7,588 million

**TABLE 2 : VALUE AND VOLUME INDEXES OF RETAIL SALES  
FOR NOVEMBER AND DECEMBER 1987**

(Monthly average of Oct. 84 - Sept. 85 = 100)

Item	Index of Retail Sales	November 1987	December 1987	December 1987 compared with November 1987		December 1987 compared with December 1986		Jan. - Dec. 87 compared with Jan. - Dec. 86	
		(Revised figures)	(Provisional figures)	Points	%	Points	%	Points	%
(A) <u>FOR ALL RETAIL TRADES</u>	Value	135	150	+14	+11	+22	+17	+18	+17
	Volume	118	129	+11	+10	+9	+8	+10	+9
(B) <u>BY MAJOR TRADE GROUPS</u>									
	Foodstuffs, alcoholic drinks and tobacco								
	Value	112	134	+22	+20	+19	+17	+11	+11
	Volume	104	121	+17	+17	+7	+6	+6	+5
Fuels	Value	94	105	+11	+12	+18	+21	+5	+5
	Volume	103	114	+11	+11	+12	+12	+4	+4
Clothing, footwear and allied products	Value	160	179	+19	+12	+27	+18	+18	+15
	Volume	132	147	+15	+11	+12	+8	+10	+9
Consumer durables	Value	137	139	+3	+2	+17	+14	+20	+18
	Volume	115	117	+3	+2	+8	+7	+10	+10
Other consumer goods	Value	149	163	+14	+10	+25	+18	+23	+21
	Volume	127	138	+11	+9	+10	+8	+13	+13
(C) <u>BY SELECTED TRADES</u>									
	Supermarkets								
	Value	127	159	+31	+24	+31	+24	+23	+20
	Volume	117	144	+27	+23	+21	+17	+17	+15
Motor vehicles and parts	Value	201	192	-9	-4	+45	+31	+53	+43
	Volume	151	144	-7	-5	+25	+21	+32	+30
Consumer durables other than motor vehicles and parts	Value	117	123	+6	+5	+8	+7	+10	+9
	Volume	103	109	+6	+6	+2	+2	+4	+3
Department stores	Value	163	211	+48	+29	+52	+33	+31	+29
	Volume	136	176	+40	+29	+33	+23	+21	+21

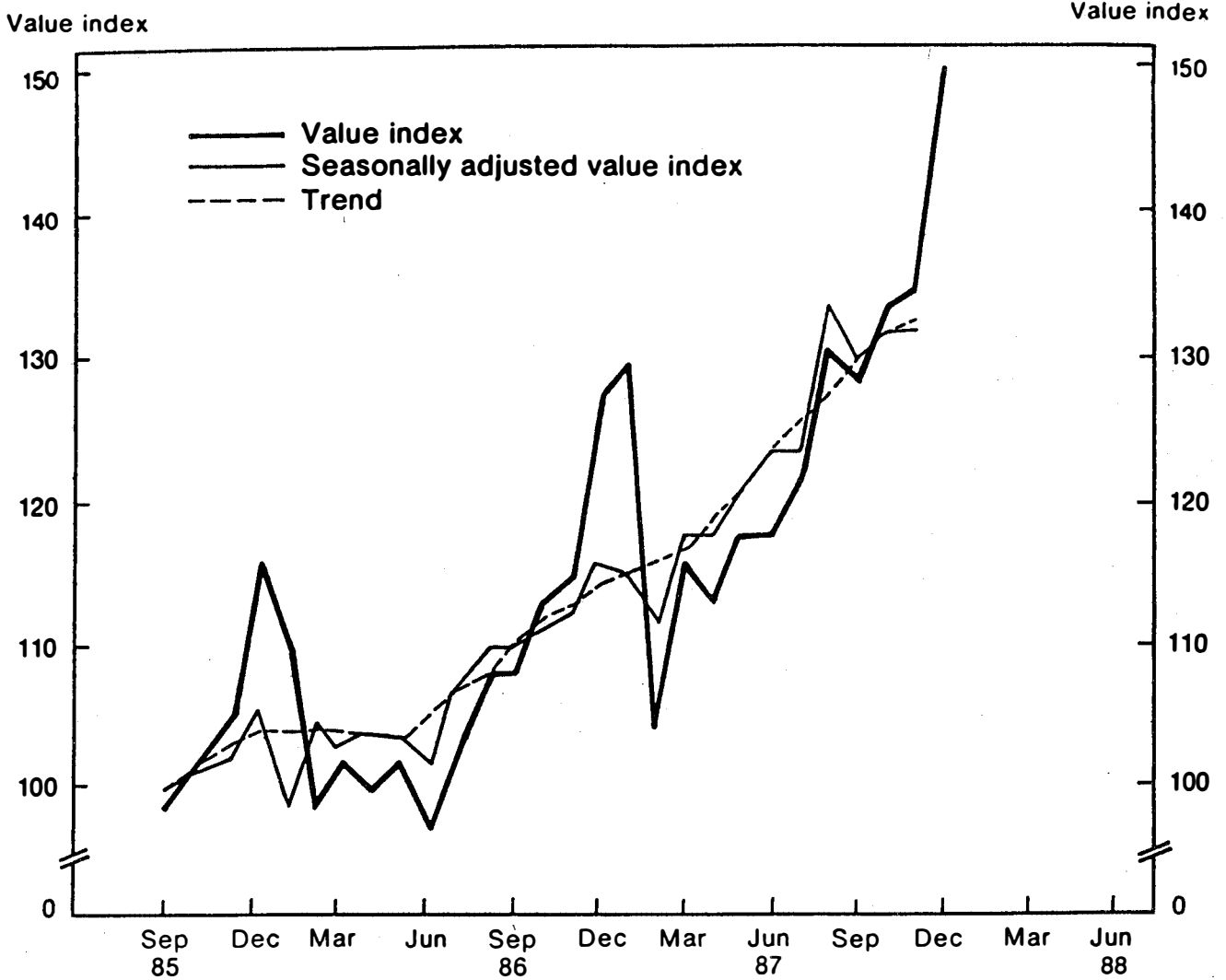
Notes : 1. In order to analyse the sales of certain trades within major trade groups, the value and volume indexes in respect of the following selected trades are compiled :

- (a) "Supermarkets" - a trade in the "Foodstuffs, alcoholic drinks and tobacco" group.
- (b) "Motor vehicles and parts" - a trade in the "Consumer durables" group.
- (c) "Consumer durables other than motor vehicles and parts" - a trade in the "Consumer durables" group.
- (d) "Department stores" - a trade in the "Other consumer goods" group.

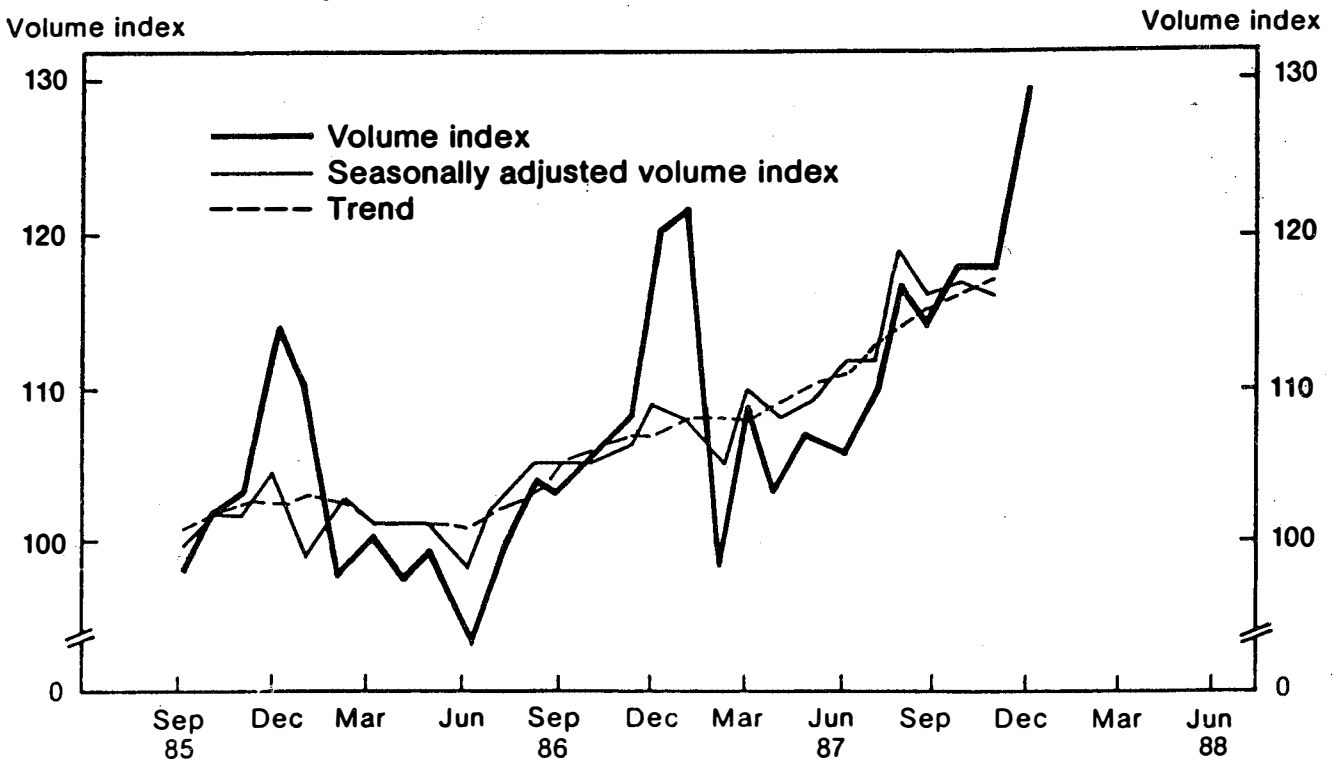
2. Figures denoting changes are derived from the unrounded index figures.

3. "-" denotes change of less than 0.5.

**Graph 1: Value Indexes of Total Retail Sales**



**Graph 2: Volume Indexes of Total Retail Sales**



Notes: (1) Monthly average of Oct. 84 - Sept. 85 = 100

(2) The seasonally adjusted value and volume indexes and Henderson trends are compiled using the X-11 variant seasonal adjustment program of the U.S. Bureau of the Census.