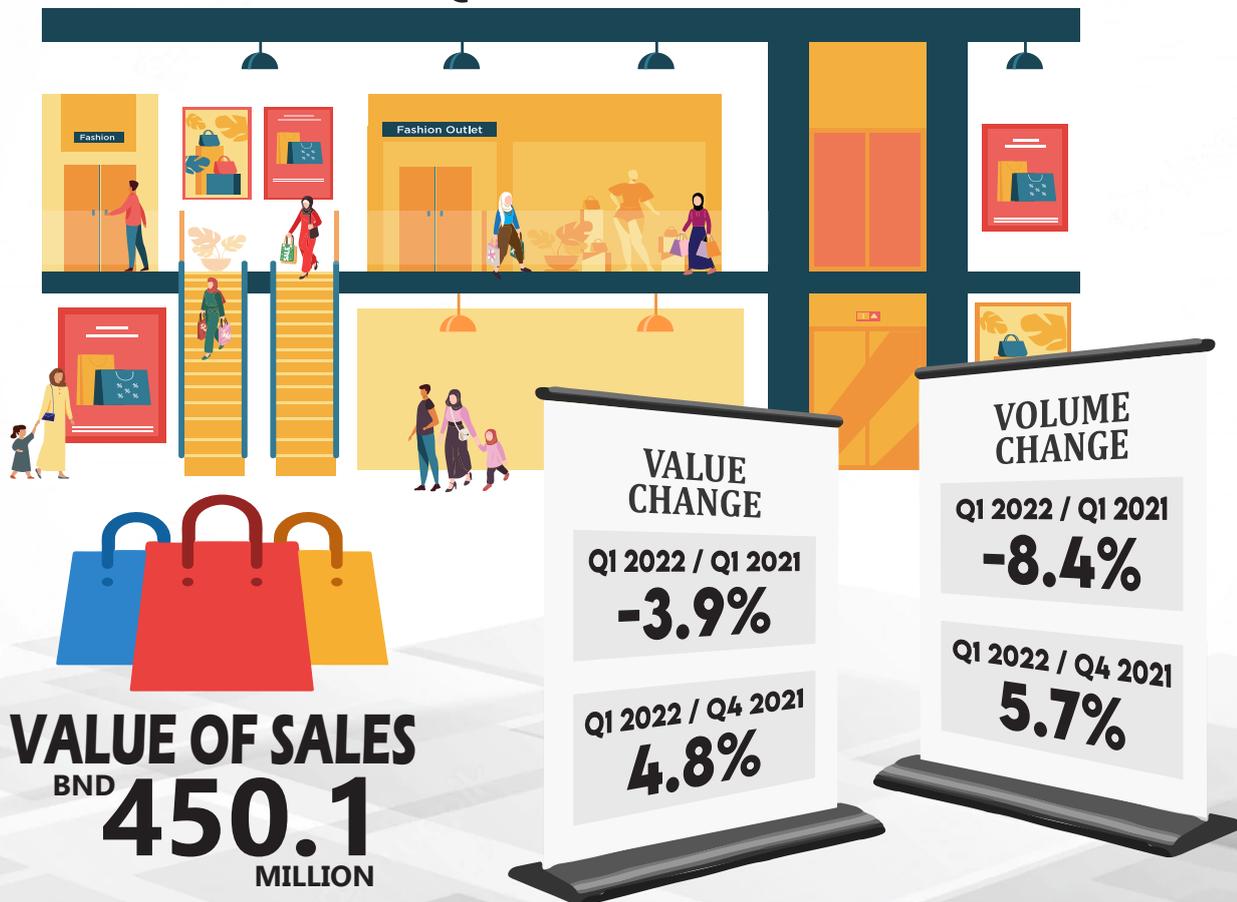




جباتن فرانچغن ايكونومي دان ستاتيستيك
DEPARTMENT OF ECONOMIC PLANNING AND STATISTICS
MINISTRY OF FINANCE AND ECONOMY
BRUNEI DARUSSALAM

RETAIL SALES INDEX

FIRST QUARTER 2022



Highlights

In the first quarter (Q1) 2022, retail sales continued to record a negative growth of 3.9 per cent year-on-year, after decreasing by 7.8 per cent in Q4 2021. On a quarter-on-quarter basis, retail sales increased by 4.8 per cent following a rise of 5.4 per cent in Q4 2021.

The total value of retail sales in Q1 2022 was estimated at BND450.1 million. Almost one-third (27.2 per cent) was contributed by Department Stores with sales worth BND122.3 million, followed by Supermarkets (BND77.6 million or 17.2 per cent).

In terms of volume, retail sales recorded a negative growth of 8.4 per cent year-on-year in Q1 2022, after decreasing by 12.1 per cent in Q4 2021. On a quarter-on-quarter basis, retail sales recorded a positive growth of 5.7 per cent after increasing by 4.0 per cent in Q4 2021 (**Table 1**).

Table 1: Retail Sales Index (RSI), Q1 2022

	Index (2019=100)			Change (%)	
	Q1 2021	Q4 2021	Q1 2022	Y-o-Y	Q-o-Q
Sales value	120.9	110.8	116.1	-3.9	4.8
Sales volume	121.6	105.3	111.3	-8.4	5.7

Year-On-Year Change

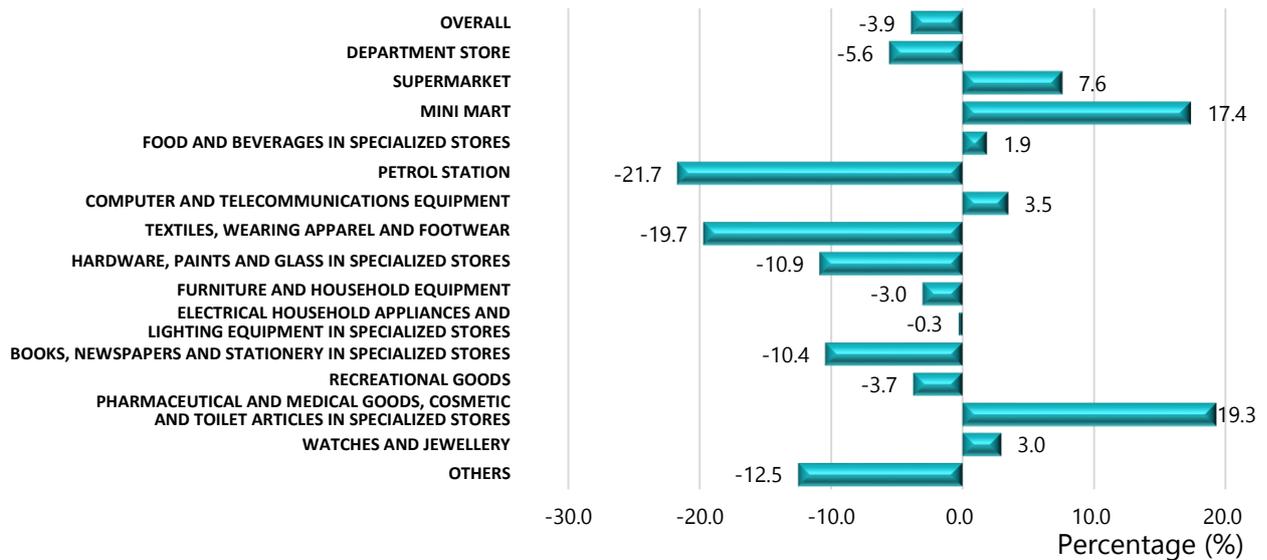
Sales Value

In terms of value, retail sales recorded a decrease of 3.9 per cent in Q1 2022 compared to Q1 2021. This was mainly attributed to the decrease in the sales in Petrol Stations by 21.7 per cent, following a lower demand compared to Q1 2021.

Department Stores recorded a decrease in their sales by 5.6 per cent, while Supermarkets recorded an increase by 7.6 per cent.

In addition, the lack of domestic demand in view of limited social interactions and mobility following online learning and teaching as well as some work-from-home arrangements in Q1 2022 was reflected in the decrease in sales of most retail activities, among the highest included Petrol Stations 21.7 per cent; Department Store 5.6 per cent; Others 12.5 per cent; Textiles, Wearing Apparel and Footwear 19.7 per cent; and Hardware, Paints and Glass in Specialized Stores 10.9 per cent (**Figure 1**).

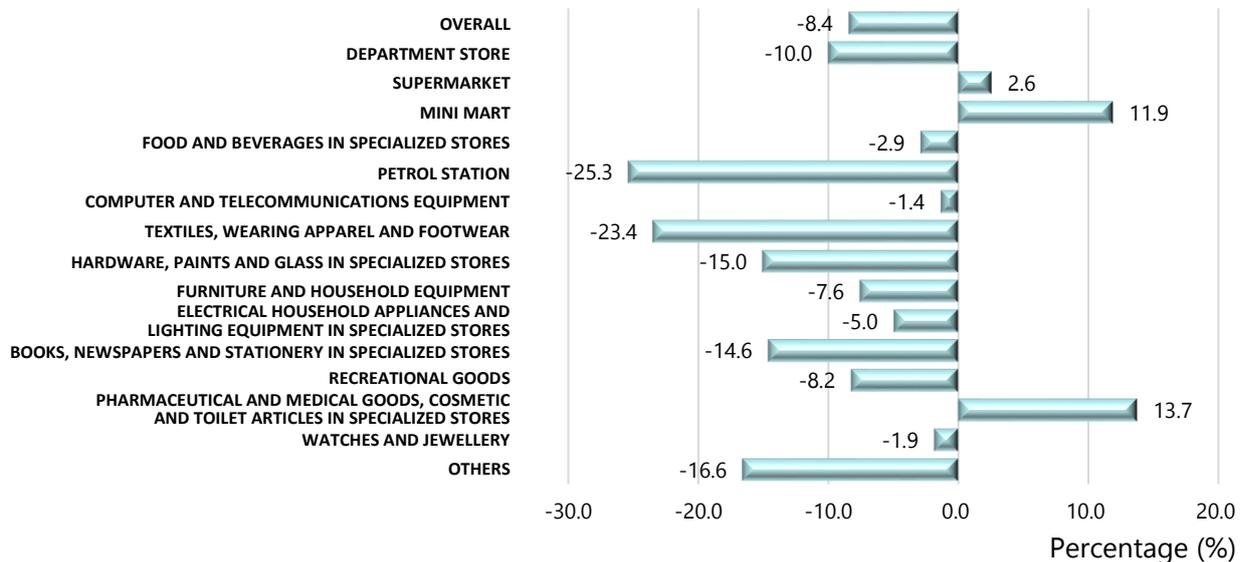
Figure 1: Retail Sales Index Year-on-Year Value Change, Q1 2022



Sales Volume

In terms of volume, retail sales volume recorded a decrease of 8.4 per cent in Q1 2022 compared to Q1 2021. This was mainly attributed to the decrease in the sales volume in Department Store 10.0 per cent, followed by sales volume in Petrol Stations by 25.3 per cent; sales volume of Others 16.6 per cent; sales volume of Textiles, Wearing Apparel and Footwear by 23.4 per cent; and sales volume of Hardware, Paints and Glass in specialized stores 15.0 per cent (Figure 2).

Figure 2: Retail Sales Index Year-on-Year Volume Change, Q1 2022



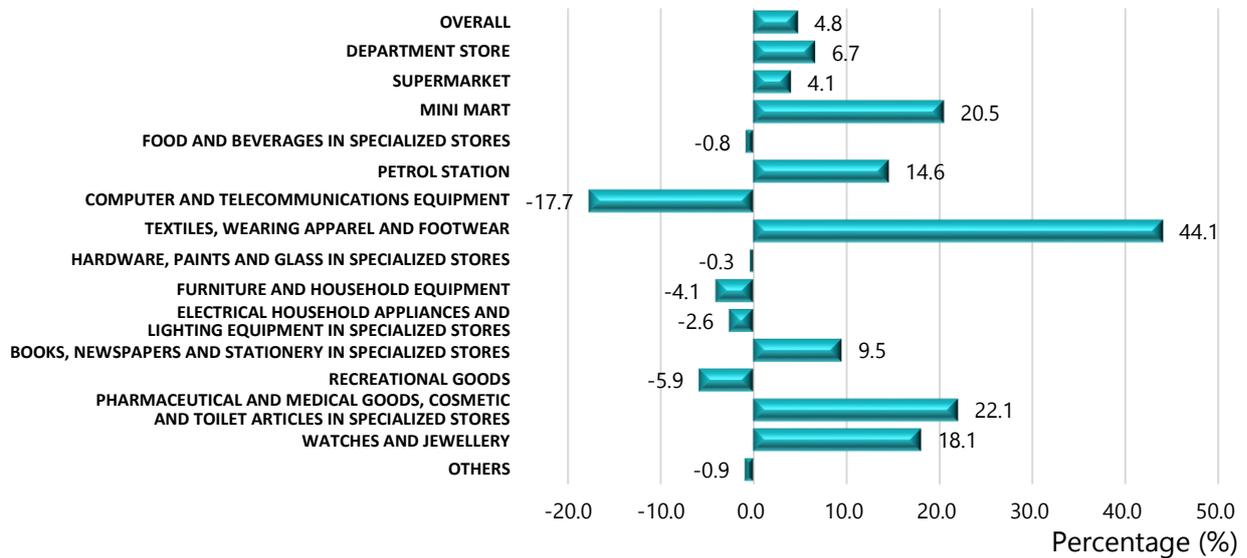
Quarter-On-Quarter Change

Sales Value

In terms of value, retail sales recorded an increase of 4.8 per cent in Q1 2022 compared to Q4 2021. This was mainly attributed to the increase in the sales in Department Store by 6.7 per cent.

Despite limited social interactions and mobility in Q1 2022, half of the retail activities recorded positive growths, among the highest included Department Store 6.7 per cent; Textiles, Wearing Apparel and Footwear 44.1 per cent; Petrol Stations 14.6 per cent; Watches and Jewellery 18.1 per cent; and Supermarket 4.1 per cent (Figure 3).

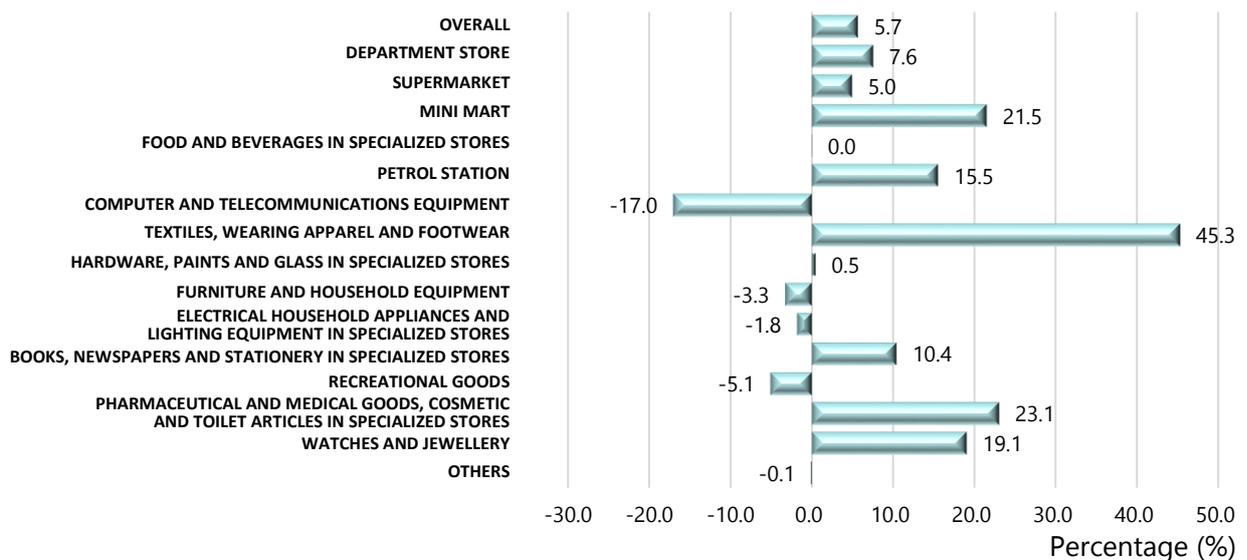
Figure 3: Retail Sales Index Quarter-on-Quarter Value Change, Q1 2022



Sales Volume

In terms of volume, retail sales volume recorded an increase of 5.7 per cent in Q1 2022 compared to Q4 2021. This was mainly attributed to the increase in the sales volume in Department Store by 7.6 per cent; sales volume of Textiles, Wearing Apparel and Footwear by 45.3 per cent; sales volume in Petrol Stations 15.5 per cent; sales volume in Supermarket 5.0 per cent; and sales volume of Watches and Jewellery by 19.1 per cent (Figure 4).

Figure 4: Retail Sales Index Quarter-on-Quarter Volume Change, Q1 2022



TECHNICAL NOTES

Introduction

Retail trade refers to the resale (sale without transformation) of new and used goods mainly to the general public for personal or household consumption or utilization. Retail trade is one of the important sectors that contributes to Brunei Darussalam's economy, accounting for nearly 20 per cent of the number of enterprises; employing around 11 per cent of the workforce; and generating about 6 per cent of the total operating revenue of the private sector in 2019.

The Retail Sales Index (RSI) measures the movements of retail sales activities. It serves as a leading economic indicator of the retail trade performance as well as consumer spending behavior.

Scope and Coverage

The Retail Trade activities are classified in accordance with the Brunei Darussalam Standard Industrial Classification (BDSIC) 2011 under Division 47 – Retail Trade, Except of Motor Vehicles and Motorcycles, which is based on the United Nation's International Standard Industrial Classification (ISIC), Revision 4.

Group	Group Description
471	Retail sale of non-specialized stores
472	Retail sale of food and beverages in specialized stores
473	Retail sale of automotive fuel in specialized stores
474	Retail sale of information and communication equipment in specialized stores
475	Retail sale of other household equipment in specialized stores
476	Retail sale of cultural and recreational goods in specialized stores
477	Retail sale of other goods in specialized stores
478	Retail sale via stalls and markets
479	Retail trade not in stores, stalls or markets

Data Sources

RSI is compiled using data from the Quarterly Survey of Businesses (QSB) conducted by the Department of Economic Planning and Statistics (JPES) every quarter. A sample of 438 enterprises are covered in the QSB for retail trade activities.

The weight for each activity reflects its relative importance in the overall retail trade sector. The weights are computed based on the retail sales of each activity obtained from the Annual Census of Enterprises (ACE) for reference year 2019.

Index Compilation

The overall RSI is a weighted average of indices at the detailed activity level. The sales index at the activity level is derived by aggregating the sales value of enterprises belonging to the same activity and dividing it by the average quarterly sales for the same activity in the base year (2019). The overall RSI is then computed by summing all the weighted activities indices using the Laspeyres formula.

The indices and percentage changes will be published to one decimal place in the RSI reports. However, the computation of percentage changes is based on the unrounded index values.

The indices are reported both in value and volume terms. The indices in value terms measure the changes in sales value which may be due to changes in both price and quantity. The indices in volume terms measure the changes in volume of the retail trade activities. These are done by removing the price effect by adjusting the nominal value using price deflators of the reference quarter.

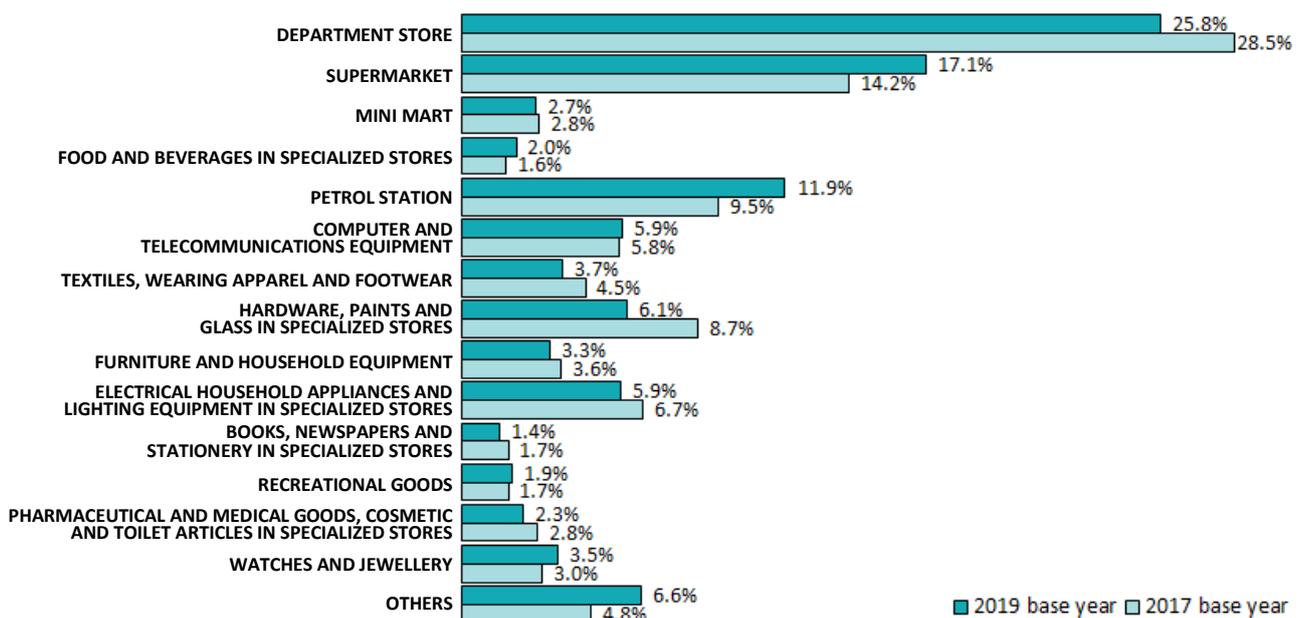
Rebasing of Index

The Retail Sales Index (RSI) has been rebased to the year 2019. The weights for the new RSI series were derived from the results of the Annual Census of Enterprises (ACE) 2019.

The RSI is rebased to reflect changes in the structure of the retail trade sector. The methodology, coverage and weights are reviewed and updated during the rebasing exercise. The rebasing of the RSI series from base year 2017 to 2019 is the first rebasing exercise since its compilation in 2020.

In comparison between the old and new weights for the retail trade activities, the most significant change in weights is that of Supermarket which increased from 14.2 per cent of total retail trade to 17.1 per cent, followed by Department Store which decreased from 28.5 per cent to 25.8 per cent (**Figure 1**).

Figure 1: Comparison of weights between 2019 base year and 2017 base year



Revision Policy

Revisions will only be made to the published figures for the previous periods if there are any changes based on the latest available data.

Annex 1: Quarterly Retail Sales Index (2019 = 100), Value

No.	Description	Weights	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
1	Department store	2,576	100.0	103.9	128.7	116.6	127.9	129.7	140.8	114.7	114.8	122.5
2	Supermarket	1,711	100.0	105.8	112.3	106.4	109.6	108.7	114.7	117.2	112.4	117.0
3	Mini mart	271	100.0	132.4	134.7	143.4	139.3	121.6	124.9	124.1	118.5	142.8
4	Food and beverages in specialized stores	200	100.0	87.5	85.1	95.2	95.8	86.6	84.9	73.3	88.9	88.2
5	Petrol station	1,192	100.0	95.9	84.1	98.0	97.1	98.3	100.2	75.5	67.2	77.0
6	Computer and telecommunications equipment	593	100.0	121.5	129.8	108.6	132.7	114.3	103.8	115.0	143.7	118.2
7	Textiles, wearing apparel and footwear	373	100.0	91.4	85.8	78.5	106.5	132.7	158.4	67.2	74.0	106.6
8	Hardware, paints and glass in specialized stores	607	100.0	111.5	100.2	104.1	108.0	123.0	111.3	96.3	110.0	109.6
9	Furniture and household equipment	326	100.0	94.0	122.2	94.2	111.2	98.7	130.1	73.7	99.8	95.7
10	Electrical household appliances and lighting equipment in specialized stores	586	100.0	107.3	146.9	118.8	129.2	127.3	145.1	109.4	130.3	126.9
11	Books, newspapers and stationery in specialized stores	137	100.0	94.5	72.7	81.9	115.5	113.8	80.3	75.6	93.0	101.9
12	Recreational goods	186	100.0	104.7	122.0	133.0	143.5	134.2	118.6	108.3	137.2	129.2
13	Pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores	227	100.0	120.2	127.3	130.3	140.5	144.0	144.9	138.6	140.7	171.8
14	Watches and jewellery	355	100.0	94.8	106.0	112.5	123.9	146.1	139.6	103.9	127.4	150.4
15	Others	659	100.0	123.1	137.8	135.3	147.3	147.3	150.0	118.3	130.1	128.9
	Total	10,000	100.0	105.8	116.3	110.9	120.1	120.9	125.9	105.1	110.8	116.1

Annex 2: Quarterly Retail Estimated Value of Sales (BND Million)

No.	Description	Weights	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
1	Department store	2,576	99.8	103.7	128.5	116.4	127.7	129.5	140.6	114.5	114.6	122.3
2	Supermarket	1,711	66.3	70.2	74.5	70.6	72.7	72.1	76.1	77.8	74.6	77.6
3	Mini mart	271	10.5	13.9	14.2	15.1	14.7	12.8	13.1	13.1	12.5	15.0
4	Food and beverages in specialized stores	200	7.8	6.8	6.6	7.4	7.4	6.7	6.6	5.7	6.9	6.8
5	Petrol station	1,192	46.2	44.3	38.8	45.3	44.9	45.4	46.3	34.9	31.1	35.6
6	Computer and telecommunications equipment	593	23.0	28.0	29.9	25.0	30.5	26.3	23.9	26.4	33.1	27.2
7	Textiles, wearing apparel and footwear	373	14.5	13.2	12.4	11.4	15.4	19.2	22.9	9.7	10.7	15.4
8	Hardware, paints and glass in specialized stores	607	23.5	26.3	23.6	24.5	25.4	29.0	26.2	22.7	25.9	25.8
9	Furniture and household equipment	326	12.6	11.9	15.4	11.9	14.1	12.5	16.4	9.3	12.6	12.1
10	Electrical household appliances and lighting equipment in specialized stores	586	22.7	24.4	33.4	27.0	29.4	28.9	33.0	24.9	29.6	28.8
11	Books, newspapers and stationery in specialized stores	137	5.3	5.0	3.9	4.4	6.1	6.1	4.3	4.0	4.9	5.4
12	Recreational goods	186	7.2	7.5	8.8	9.6	10.3	9.7	8.5	7.8	9.9	9.3
13	Pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores	227	8.8	10.6	11.2	11.4	12.3	12.6	12.7	12.2	12.4	15.1
14	Watches and jewellery	355	13.7	13.0	14.6	15.5	17.0	20.1	19.2	14.3	17.5	20.7
15	Others	659	25.6	31.5	35.2	34.6	37.6	37.6	38.3	30.2	33.2	32.9
	Total	10,000	387.6	410.2	450.9	429.9	465.5	468.5	488.2	407.4	429.4	450.1

Annex 3: Year-On-Year Growth Rate of Quarterly Retail Sales Index (2019 = 100) (Per cent %), Value

No.	Description	Weights	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	
			Changes				Changes	Contribution
1	Department store	2,576	24.9	9.4	-1.7	-10.2	-5.6	39.4
2	Supermarket	1,711	2.7	2.1	10.2	2.6	7.6	-29.8
3	Mini mart	271	-8.1	-7.3	-13.4	-15.0	17.4	-12.1
4	Food and beverages in specialized stores	200	-1.1	-0.2	-23.1	-7.2	1.9	-0.7
5	Petrol station	1,192	2.5	19.1	-23.0	-30.8	-21.7	53.5
6	Computer and telecommunications equipment	593	-6.0	-20.0	5.9	8.3	3.5	-5.0
7	Textiles, wearing apparel and footwear	373	45.3	84.7	-14.4	-30.6	-19.7	20.6
8	Hardware, paints and glass in specialized stores	607	10.3	11.1	-7.5	1.9	-10.9	17.1
9	Furniture and household equipment	326	5.1	6.4	-21.8	-10.3	-3.0	2.1
10	Electrical household appliances and lighting equipment in specialized stores	586	18.6	-1.2	-8.0	0.9	-0.3	0.5
11	Books, newspapers and stationery in specialized stores	137	20.4	10.4	-7.7	-19.5	-10.4	3.4
12	Recreational goods	186	28.3	-2.8	-18.5	-4.4	-3.7	2.0
13	Pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores	227	19.8	13.8	6.4	0.2	19.3	-13.3
14	Watches and jewellery	355	54.0	31.7	-7.6	2.8	3.0	-3.2
15	Others	659	19.6	8.8	-12.5	-11.7	-12.5	25.5
	Total	10,000	14.2	8.3	-5.2	-7.8	-3.9	100.0

Annex 4: Quarter-On-Quarter Growth Rate of Quarterly Retail Sales Index (2019 = 100) (Per cent %), Value

No.	Description	Weights	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	
			Changes								Changes	Contribution
1	Department store	2,576	3.9	23.9	-9.4	9.6	1.5	8.6	-18.6	0.1	6.7	37.0
2	Supermarket	1,711	5.8	6.1	-5.3	3.0	-0.8	5.5	2.2	-4.1	4.1	14.7
3	Mini mart	271	32.4	1.8	6.4	-2.9	-12.7	2.6	-0.6	-4.6	20.5	12.3
4	Food and beverages in specialized stores	200	-12.5	-2.8	12.0	0.6	-9.6	-2.0	-13.7	21.4	-0.8	-0.3
5	Petrol station	1,192	-4.1	-12.3	16.6	-1.0	1.3	1.9	-24.7	-10.9	14.6	21.9
6	Computer and telecommunications equipment	593	21.5	6.8	-16.3	22.2	-13.9	-9.1	10.7	25.0	-17.7	-28.2
7	Textiles, wearing apparel and footwear	373	-8.6	-6.1	-8.5	35.7	24.6	19.4	-57.6	10.1	44.1	22.8
8	Hardware, paints and glass in specialized stores	607	11.5	-10.1	3.9	3.7	13.9	-9.5	-13.5	14.2	-0.3	-0.4
9	Furniture and household equipment	326	-6.0	30.1	-22.9	18.1	-11.2	31.7	-43.3	35.4	-4.1	-2.5
10	Electrical household appliances and lighting equipment in specialized stores	586	7.3	36.8	-19.1	8.7	-1.5	14.0	-24.7	19.2	-2.6	-3.7
11	Books, newspapers and stationery in specialized stores	137	-5.5	-23.1	12.7	41.0	-1.5	-29.4	-5.8	23.1	9.5	2.3
12	Recreational goods	186	4.7	16.6	9.0	8.0	-6.5	-11.7	-8.6	26.7	-5.9	-2.8
13	Pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores	227	20.2	6.0	2.3	7.8	2.5	0.7	-4.4	1.6	22.1	13.1
14	Watches and jewellery	355	-5.2	11.7	6.1	10.2	17.9	-4.5	-25.5	22.5	18.1	15.3
15	Others	659	23.1	11.9	-1.8	8.9	0.0	1.8	-21.1	9.9	-0.9	-1.4
	Total	10,000	5.8	9.9	-4.7	8.3	0.6	4.2	-16.6	5.4	4.8	100.0

Annex 5: Quarterly Retail Sales Volume Index (2019 = 100), Volume

No.	Description	Weights	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
1	Department store	2,576	100.0	100.8	123.2	112.0	127.6	130.5	139.9	110.6	109.2	117.4
2	Supermarket	1,711	100.0	102.8	107.5	102.1	109.3	109.4	113.9	113.0	106.9	112.2
3	Mini mart	271	100.0	128.6	129.0	137.6	139.0	122.3	124.0	119.7	112.7	136.9
4	Food and beverages in specialized stores	200	100.0	85.0	81.4	91.4	95.6	87.1	84.3	70.7	84.6	84.6
5	Petrol station	1,192	100.0	93.1	80.5	94.1	96.9	98.9	99.5	72.8	63.9	73.8
6	Computer and telecommunications equipment	593	100.0	118.0	124.3	104.3	132.5	114.9	103.1	110.8	136.6	113.4
7	Textiles, wearing apparel and footwear	373	100.0	88.7	82.1	75.3	106.3	133.5	157.3	64.8	70.3	102.2
8	Hardware, paints and glass in specialized stores	607	100.0	108.3	95.9	99.9	107.8	123.7	110.5	92.8	104.6	105.1
9	Furniture and household equipment	326	100.0	91.3	117.0	90.4	111.0	99.3	129.1	71.1	94.9	91.8
10	Electrical household appliances and lighting equipment in specialized stores	586	100.0	104.2	140.6	114.1	128.9	128.0	144.1	105.4	123.9	121.7
11	Books, newspapers and stationery in specialized stores	137	100.0	91.8	69.6	78.6	115.3	114.4	79.7	72.9	88.5	97.7
12	Recreational goods	186	100.0	101.6	116.8	127.6	143.2	135.0	117.7	104.5	130.5	123.9
13	Pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores	227	100.0	116.7	121.9	125.0	140.2	144.8	143.9	133.6	133.8	164.7
14	Watches and jewellery	355	100.0	92.1	101.4	107.9	123.7	147.0	138.6	100.2	121.1	144.2
15	Others	659	100.0	119.6	131.9	129.9	147.0	148.1	148.9	114.1	123.7	123.6
	Total	10,000	100.0	102.8	111.4	106.5	119.9	121.6	125.1	101.3	105.3	111.3

Annex 6: Year-On-Year Growth Rate of Quarterly Retail Sales Index (2019 = 100) (Per cent %), Volume

No.	Description	Weights	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	
			Changes				Changes	Contribution
1	Department store	2,576	29.4	13.5	-1.3	-14.4	-10.0	32.9
2	Supermarket	1,711	6.4	6.0	10.7	-2.2	2.6	-4.7
3	Mini mart	271	-4.8	-3.9	-13.0	-19.0	11.9	-3.9
4	Food and beverages in specialized stores	200	2.5	3.5	-22.7	-11.6	-2.9	0.5
5	Petrol station	1,192	6.2	23.6	-22.7	-34.0	-25.3	29.2
6	Computer and telecommunications equipment	593	-2.6	-17.0	6.3	3.2	-1.4	0.9
7	Textiles, wearing apparel and footwear	373	50.5	91.6	-14.1	-33.8	-23.4	11.4
8	Hardware, paints and glass in specialized stores	607	14.2	15.3	-7.1	-2.9	-15.0	11.0
9	Furniture and household equipment	326	8.8	10.4	-21.4	-14.5	-7.6	2.4
10	Electrical household appliances and lighting equipment in specialized stores	586	22.8	2.5	-7.6	-3.9	-5.0	3.6
11	Books, newspapers and stationery in specialized stores	137	24.7	14.5	-7.3	-23.2	-14.6	2.2
12	Recreational goods	186	32.9	0.8	-18.2	-8.9	-8.2	2.0
13	Pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores	227	24.1	18.0	6.9	-4.5	13.7	-4.4
14	Watches and jewellery	355	59.6	36.6	-7.2	-2.0	-1.9	0.9
15	Others	659	23.9	12.9	-12.1	-15.8	-16.6	15.8
	Total	10,000	18.3	12.3	-4.8	-12.1	-8.4	100.0

Annex 7: Quarter-On-Quarter Growth Rate of Quarterly Retail Sales Index (2019 = 100) (Per cent %), Volume

No.	Description	Weights	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	
			Changes								Changes	Contribution
1	Department store	2,576	0.8	22.1	-9.1	14.0	2.3	7.2	-21.0	-1.2	7.6	35.5
2	Supermarket	1,711	2.8	4.6	-5.0	7.1	0.0	4.2	-0.8	-5.4	5.0	15.1
3	Mini mart	271	28.6	0.3	6.7	1.0	-12.0	1.3	-3.5	-5.9	21.5	11.0
4	Food and beverages in specialized stores	200	-15.0	-4.2	12.3	4.6	-8.9	-3.3	-16.2	19.7	0.0	0.0
5	Petrol station	1,192	-6.9	-13.6	16.9	3.0	2.1	0.6	-26.9	-12.2	15.5	19.8
6	Computer and telecommunications equipment	593	18.0	5.3	-16.1	27.1	-13.2	-10.3	7.5	23.3	-17.0	-23.0
7	Textiles, wearing apparel and footwear	373	-11.3	-7.4	-8.3	41.1	25.6	17.9	-58.8	8.6	45.3	19.8
8	Hardware, paints and glass in specialized stores	607	8.3	-11.4	4.2	7.8	14.8	-10.6	-16.0	12.6	0.5	0.5
9	Furniture and household equipment	326	-8.7	28.2	-22.7	22.8	-10.5	30.0	-45.0	33.5	-3.3	-1.7
10	Electrical household appliances and lighting equipment in specialized stores	586	4.2	34.9	-18.9	13.1	-0.7	12.6	-26.8	17.5	-1.8	-2.2
11	Books, newspapers and stationery in specialized stores	137	-8.2	-24.1	13.0	46.6	-0.7	-30.3	-8.6	21.4	10.4	2.1
12	Recreational goods	186	1.6	14.9	9.3	12.2	-5.7	-12.8	-11.3	24.9	-5.1	-2.1
13	Pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores	227	16.7	4.5	2.6	12.1	3.3	-0.6	-7.1	0.2	23.1	11.7
14	Watches and jewellery	355	-7.9	10.1	6.4	14.6	18.8	-5.7	-27.7	20.9	19.1	13.6
15	Others	659	19.6	10.3	-1.6	13.2	0.8	0.5	-23.4	8.4	-0.1	-0.1
	Total	10,000	2.8	8.3	-4.4	12.6	1.4	2.9	-19.0	4.0	5.7	100.0