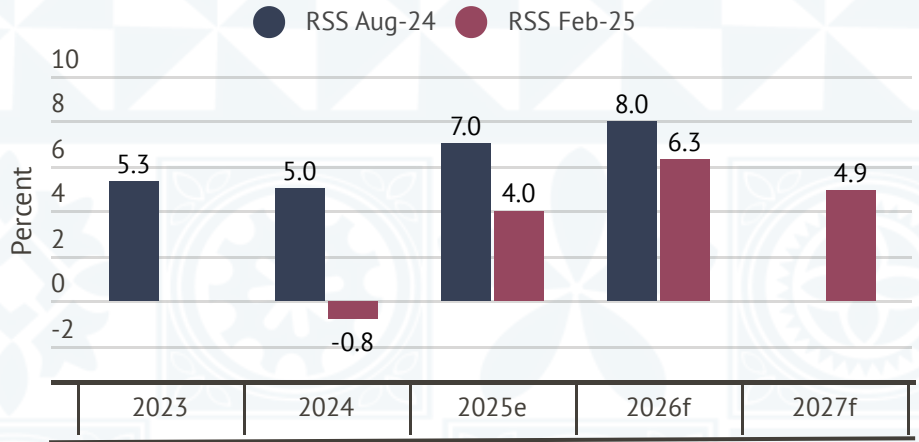


# Retail Sales Survey (RSS) Snapshot February\* 2025



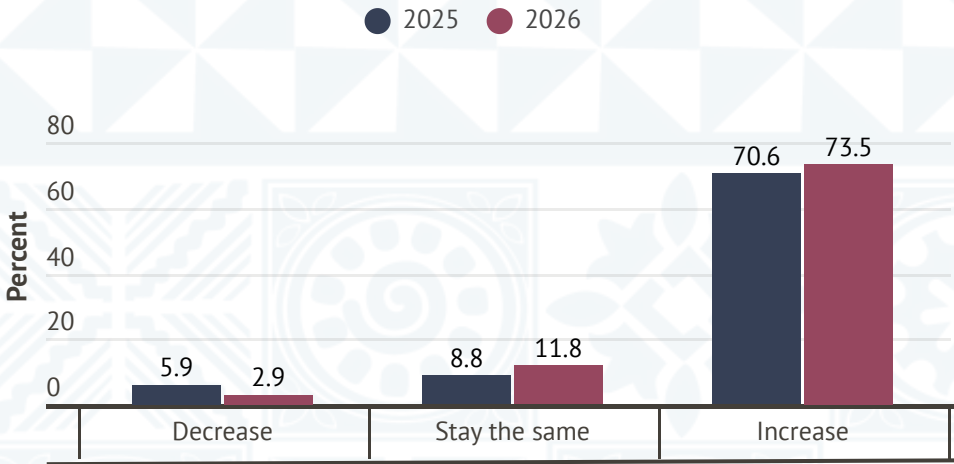
## Overall Results

Retail sales are anticipated to expand by 4.0 percent in 2025, lower than the 7.0 percent estimated in the August 2024 survey.



## Retail Sentiments for 2025

73.5% of respondents expect retail sales to increase in 2025 and 2026.



### 2025

↑4.0%

Retail sales are expected to increase by 4.0% in 2025, supported by higher sales in most retail categories including food & drinks, fuel, household goods and building materials.

+2.7pp



Food & Drinks

+0.5pp



Fuel

+0.4pp



Household Goods

+0.3pp



Building Material

### 2026

↑6.3%

Retail sales are anticipated to increase by 6.3% in 2026, mainly due to higher sales in the electronics, food & drinks, building materials and fuel categories.

+2.1pp



Electronics

+2.0pp



Food & Drinks

+0.7pp



Building Material

+0.5pp



Fuel

### 2027

↑4.9%

Retail sales are forecast to expand by 4.9% in 2027, underpinned by growth in the food & drinks, electronics, fuel and building materials categories.

+2.6pp



Food & Drinks

+0.7pp



Electronics

+0.5pp



Fuel

+0.4pp



Building Material

Survey disclaimer: Survey results are based on the response of the surveyed sample and do not represent the views of the RBF. Reported as aggregate basis.

\* The survey is done bi-annually (Feb & Aug)

[%- percent; pp- percentage points; e- estimate; f- forecast]