

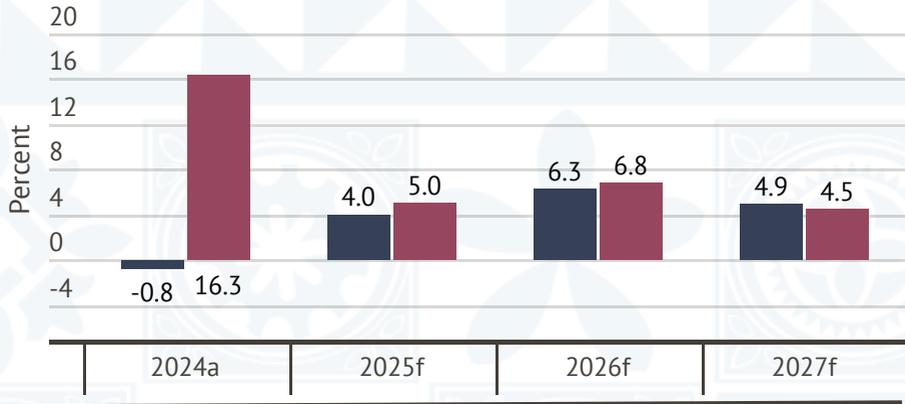
Retail Sales Survey (RSS) Snapshot August* 2025



Overall Results

Retail sales are anticipated to expand by 5.0 percent in 2025, higher than the 4.0 percent estimated in the February 2025 survey.

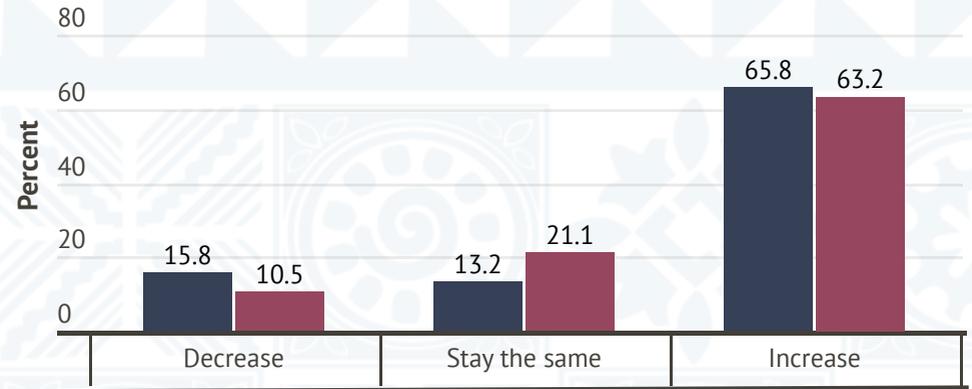
● RSS Feb-25 ● RSS Aug-25



Retail Sentiments for 2025

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

● 2025 ● 2026



2025

Retail sales are expected to increase by 5.0% in 2025, supported by higher sales in most retail categories including motor cars, food & drinks, footwear and household goods.

↑ 5.0%

+4.7pp +2.0pp +0.5pp +0.2pp



Motor Cars Food & Drinks Footwear Household Goods

2026

Retail sales are anticipated to increase by 6.8% in 2026, mainly due to higher sales in the building materials, food & drinks, motor cars and electronics categories.

↑ 6.8%

+3.7pp +1.3pp +0.5pp +0.5pp



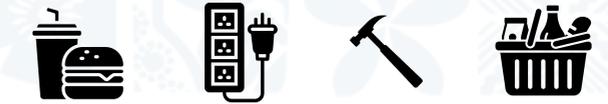
Building Materials Food & Drinks Motor Cars Electronics

2027

Retail sales are forecast to expand by 4.5% in 2027, underpinned by growth in the food & drinks, household goods, electronics and building materials categories.

↑ 4.5%

+2.3pp +0.5pp +0.4pp +0.3pp



Food & Drinks Electronics Building Materials Household Goods

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; a - actual; f - forecast]