

Provisional statistics of restaurant receipts and purchases for third quarter of 2021

The Census and Statistics Department (C&SD) released the latest provisional figures on restaurant receipts and purchases today (November 4).

The value of total receipts of the restaurants sector in the third quarter of 2021, provisionally estimated at \$24.5 billion, increased by 43.8% over a year earlier. Over the same period, the provisional estimate of the value of total purchases by restaurants increased by 41.2% to \$8.0 billion.

After netting out the effect of price changes over the same period, the provisional estimate of the volume of total restaurant receipts increased by 39.1% in the third quarter of 2021 compared with a year earlier.

Analysed by type of restaurant and comparing the third quarter of 2021 with the third quarter of 2020, total receipts of Chinese restaurants increased by 61.6% in value and 56.7% in volume. Total receipts of non-Chinese restaurants increased by 51.1% in value and 43.9% in volume. Total receipts of fast food shops increased by 18.5% in value and 15.2% in volume. Total receipts of bars increased by 88.9% in value and 102.4% in volume. As for miscellaneous eating and drinking places, total receipts increased by 21.2% in value and 18.3% in volume.

Based on the seasonally adjusted series, the provisional estimate of total restaurant receipts increased by 2.1% in value and 0.6% in volume in the third quarter of 2021 compared with the preceding quarter.

Comparing the first three quarters of 2021 with the same period in 2020, total restaurant receipts increased by 12.9% in value and 11.4% in volume.

To facilitate further understanding of the short-term business performance of the restaurants sector, statistics in respect of the restaurant receipts and purchases in individual months of the reference quarter are also compiled.

Analysed by month, it was provisionally estimated that the value of total receipts of the restaurants sector increased by 39.8%, 68.8% and 28.3% respectively in July, August and September 2021, compared with the corresponding months in 2020.

After discounting the effect of price changes, it was provisionally estimated that the volume of total restaurant receipts increased by 34.9%, 62.3% and 24.9% respectively in July, August and September 2021, compared with the corresponding months in 2020.

Following the release of the 2019/20-based Composite Consumer Price Index in May 2021, the series of value and volume indices of restaurant receipts have been re-referenced, taking October 2019 to September 2020 as the new reference period and adopting the relevant components of the 2019/20-based Composite Consumer Price Index as deflators for compiling the volume index of restaurant receipts. As from the reference quarter of third quarter of 2021, the value and volume indices of restaurant receipts and their year-on-year rates of changes published in each quarter are compiled based on the re-referenced series.

Commentary

A Government spokesman said that business of restaurants improved further in the third quarter of 2021, thanks to the stable local epidemic situation, improved labour market conditions and the Consumption Voucher Scheme. The value of total restaurant receipts increased sharply by 43.8% in the third quarter over a low base of comparison a year ago. On a seasonally adjusted quarter-to-quarter comparison, it increased further by 2.1% after a strong rebound in the preceding quarter.

The spokesman further pointed out that, looking ahead, the favourable factors mentioned above should continue to render support to business of restaurants in the near term. Yet, the pace of improvement in business should remain restrained by the virtually frozen inbound tourism. To facilitate a full revival of the sector and a broader-based recovery in the overall economy, it is essential for the community to strive towards more widespread vaccination and abide by the anti-epidemic measures.

Further information

Table 1 presents the revised figures of restaurant receipts by type of restaurant and total purchases by the restaurants sector for the second quarter of 2021 as well as the provisional figures for the third quarter of 2021.

Table 2 and Table 3 present the revised value and volume indices respectively of restaurant receipts by type of restaurant for the second quarter of 2021 and the provisional indices for the third quarter of 2021.

Table 4 presents the year-on-year rate of change in total restaurant receipts in value and volume terms based on the original quarterly series, as well as the quarter-to-quarter rate of change based on the seasonally adjusted series.

The revised figures on restaurant receipts and purchases for the third quarter of 2021 (with breakdown by month) will be released through the website of the C&SD (www.censtatd.gov.hk/en/scode540.html) and relevant publications of the Department from December 20, 2021.

The classification of restaurants 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.

More detailed statistics are given in the "Report on Quarterly Survey of Restaurant Receipts and Purchases". Users can download this publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080002&scode=540).

Users who have enquiries about the survey results may contact the Distribution Services Statistics Section of the C&SD (Tel: 3903 7401; email: qsr@censtatd.gov.hk).