

# Provisional statistics of restaurant receipts and purchases for third quarter of 2024

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 2024, provisionally estimated at \$26.7 billion, decreased by 1.3% over a year earlier. Over the same period, the provisional estimate of the value of total purchases by restaurants decreased by 0.1% to \$8.8 billion.

After netting out the effect of price changes over the same period, the provisional estimate of the volume of total restaurant receipts decreased by 3.3% in the third quarter of 2024 compared with a year earlier.

Analysed by type of restaurant and comparing the third quarter of 2024 with the third quarter of 2023, total receipts of Chinese restaurants decreased by 7.7% in value and 9.8% in volume. Total receipts of non-Chinese restaurants decreased by 0.6% in value and 1.5% in volume. Total receipts of fast food shops increased by 8.5% in value and 5.7% in volume. Total receipts of bars decreased by 6.3% in value and 10.1% in volume. As for miscellaneous eating and drinking places, total receipts increased by 0.3% in value, but decreased by 2.8% in volume.

Based on the seasonally adjusted series, the provisional estimate of total restaurant receipts increased by 2.0% in value, but decreased by 3.3% in volume in the third quarter of 2024 compared with the preceding quarter.

Comparing the first three quarters of 2024 with the same period in 2023, total restaurant receipts decreased by 0.3% in value and 2.9% 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 decreased by 4.2%, decreased by 2.3% and increased by 2.8% respectively in July, August and September 2024, compared with the corresponding months in 2023.

After discounting the effect of price changes, it was provisionally estimated that the volume of total restaurant receipts decreased by 6.4%, decreased by 4.3% and increased by 1.1% respectively in July, August and September 2024, compared with the corresponding months in 2023.

## Commentary

A Government spokesman said that the value of total restaurant receipts recorded a narrowed year-on-year decline of 1.3% in the third quarter of 2024. The business performance of restaurants improved through the quarter, with their total receipts resuming a year-on-year increase of 2.8% in September. Compared with the preceding quarter, the value of total restaurant receipts increased by 2.0% in the third quarter after adjusting for seasonal factors.

Looking ahead, the changing consumption patterns of visitors and residents will continue to affect the business performance of restaurants. Nevertheless, an improved outlook for the Mainland economy following the recent introduction of a wide range of stimulus measures, and the commencement of the US interest rate cut, would render support to catering spending. The SAR Government's various initiatives to boost market sentiment and increasing employment earnings would also benefit the sector.

### 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 2024 as well as the provisional figures for the third quarter of 2024.

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 2024 and the provisional indices for the third quarter of 2024.

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 2024 (with breakdown by month) will be released through the website of C&SD ([www.censtatd.gov.hk/en/scode540.html](http://www.censtatd.gov.hk/en/scode540.html)) and relevant publications of the Department from December 20, 2024.

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 browse and download the publication at the website of the C&SD ([www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080002&scode=540](http://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 C&SD (Tel: 3903 7401; e-mail:

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