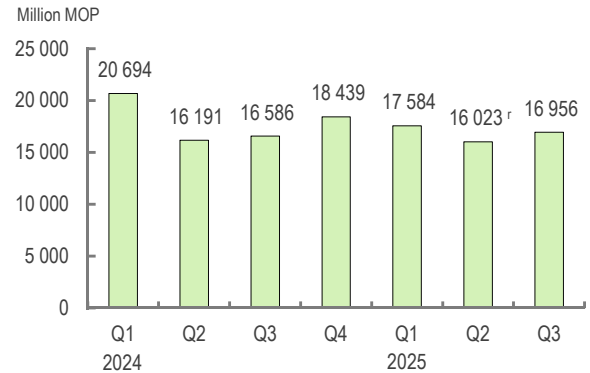


- Value of retail sales totalled MOP16.96 billion in the third quarter of 2025, up by 2.2% year-on-year and 5.8% from the second quarter (MOP16.02 billion). Sales values of Cosmetics & Sanitary Articles, Watches, Clocks & Jewellery and Pharmacies rose by 22.0%, 14.5% and 11.0% year-on-year respectively in the third quarter, driving the growth in the total value of retail sales. On the other hand, sales value of Motor Vehicles dropped by 28.4%.
- In the first three quarters of 2025, value of retail sales decreased by 5.4% year-on-year to MOP50.56 billion.

Principal Indicators

	Q3	1 st Three Quarters	Change (%)		
			Year-on-Year	Quarter-on-Quarter	Cumulative
Value of Retail Sales (million MOP)	16 956	50 563	2.2	5.8	-5.4
Sales Volume Index	110.81	110.49	0.8	6.0	-7.5

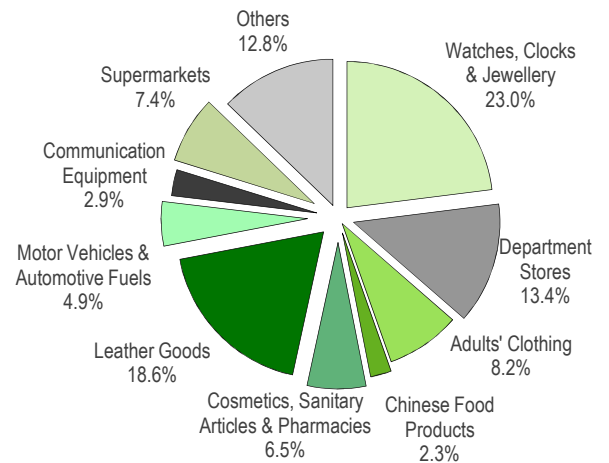
Value of sales



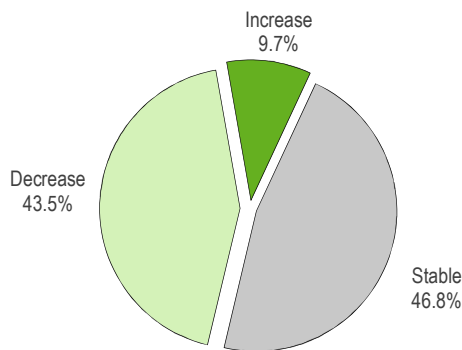
Value of Retail Sales by Principal Activity

	Q3	1 st Three Quarters	Change (%)		
			Year-on-Year	Quarter-on-Quarter	Cumulative
Watches, Clocks & Jewellery	3 898	11 485	14.5	8.9	-2.2
Leather Goods	3 146	9 800	0.9	-1.2	-11.1
Department Stores	2 272	6 734	5.5	2.7	-5.1
Adults' Clothing	1 391	4 378	-6.6	5.9	-5.1
Supermarkets	1 252	3 811	-1.5	1.6	-1.5
Cosmetics & Sanitary Articles	551	1 603	22.0	8.5	-4.5
Pharmacies	547	1 615	11.0	-1.3	7.8
Motor Vehicles	500	1 541	-28.4	-8.2	-9.5
Communication Equipment	487	1 232	-8.1	63.8	-7.7
Chinese Food Products	391	1 149	-2.9	14.9	-4.3
Automotive Fuels	323	954	-19.4	-2.6	-11.6

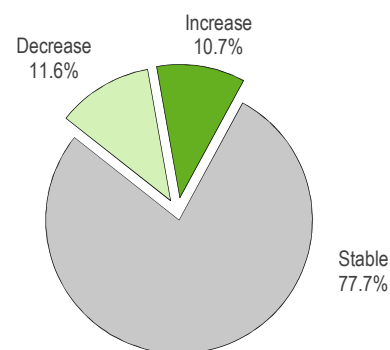
Structure of sales value for the third quarter



Retailers' forecast of year-on-year change in sales performance for the fourth quarter of 2025



Sales volume



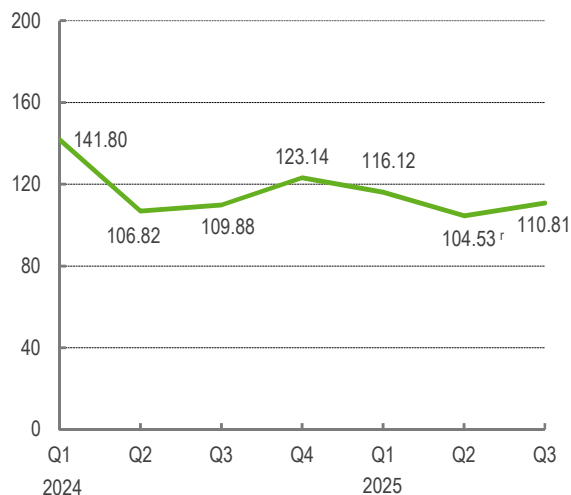
Retail prices

Retail Sales Volume Index by Principal Activity

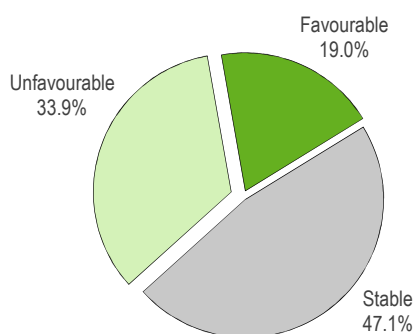
04/2015 - 03/2016 = 100

	Q3	1 st Three Quarters	Change (%)		
			Year-on-Year	Quarter-on-Quarter	Cumulative
Watches, Clocks & Jewellery	72.83	73.62	-1.2	9.2	-19.6
Leather Goods	291.84	301.69	3.6	-1.0	-8.8
Department Stores	109.44	107.52	9.1	3.3	-1.9
Adults' Clothing	83.87	87.33	-4.9	6.9	-2.7
Supermarkets	103.81	105.36	-1.3	1.3	-1.1
Cosmetics & Sanitary Articles	106.66	102.47	28.9	9.6	-1.0
Pharmacies	107.21	105.68	11.3	-1.4	8.2
Motor Vehicles	49.64	50.84	-28.2	-7.9	-9.8
Communication Equipment	202.15	170.32	-8.1	64.5	-7.6
Chinese Food Products	143.37	140.33	-2.9	14.9	-5.9
Automotive Fuels	72.09	72.08	-19.9	-4.8	-10.2

Sales volume index (04/2015-03/2016=100)



Retailers' forecast of business performance for the fourth quarter of 2025 compared with the third quarter



Historical Data for the 3rd Quarter

	2021	2022	2023	2024
Value of Retail Sales (million MOP)	15 980	11 210	19 628	16 586
Year-on-year Change of Sales Volume Index (%)	86.5	-31.5	73.9	-19.1

Symbols and Abbreviations

MOP Macao Pataca Q Quarter r Revised figures % Percentage

Glossary

Sales Volume Index - It is an indicator that measures the changes in sales volume after removing the effect of price changes, compiled using the Laspeyres index formula. The average sales volume index for the base period (from April 2015 to March 2016) is set as 100.



For additional information:
http://www.dsec.gov.mo/e/retail_sales.aspx