

Hong Kong Retail Sales Strongest in Three Years: Mastercard SpendingPulse™

Local retail sales record 11.6 percent year-on-year growth in March

Hong Kong, April 27, 2018 – Hong Kong retail sales gained an 11.6 percent year-on-year growth in March, exhibiting a three years high growth rate, according to the latest [Mastercard SpendingPulse™ Hong Kong Report](#). This significant turnaround is attributed to increased consumer confidence due to low unemployment, inflation and visitors returning to Hong Kong.

Grocery and jewelry sales were the strongest year-to-date, with the growth in jewelry sales attributed to two related expos that occurred at the start of the month. Clothing sales demonstrated the next strongest performance, continuing to pick up with double digit percent growth.

“It is important to note that we are seeing discretionary spending showing strong increases as well. Staples such as grocery have been level over the past few years but clothing and especially jewelry have seen marked pull back due to reduced visitor spending,” said [Sarah Quinlan, Senior Vice President, Market Insights for Mastercard](#).

“We expect this positive trend to continue based upon renewed consumer confidence, low unemployment and most importantly, a return of tourism spending which is critical to retail sales growth,” she added.

Analyzing local retail performance and spending, the macroeconomic report uses aggregated and anonymous transaction data, along with all other payment forms including cash, to offer insights into consumer spending trends, providing an early overview of market indices to help retailers, investors, card issuers, banks and government agencies in their decision-making processes.

Launched by [Mastercard Advisors](#), a unit of [Mastercard](#), the SpendingPulse™ report is available to subscribers the third week of every month and shares quality insights on consumer spending. The monthly report also includes an overall retail sales and price index, so that subscribers can understand whether spending growth is truly being driven by increased shopping or by inflation or increased promotions.

SpendingPulse™ is currently available to subscribers in Australia, Brazil, Canada, Hong Kong, Japan, the United Kingdom, and the United States, and is delivered ahead of retail spending figures provided by other sources. It is one of the most quoted reports on macroeconomic trends in the US and is often used as a source of reference by major international news outlets.

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SpendingPulse™ Hong Kong Methodology

Mastercard analyzes the transactions processed by the Mastercard Hong Kong payments network and uses statistical models which take into account the trends of other payment methods (cash) to produce accurate and efficient reports. SpendingPulse™ Hong Kong is based on a robust data sample drawn from all businesses accredited by Mastercard in Hong Kong plus other additional data sources.

About Mastercard SpendingPulse™

Launched in 2006 by Mastercard Advisors, [Mastercard SpendingPulse](#) is a macroeconomic indicator that reports on national retail spending and performance. The report is based on aggregate sales activity on Mastercard cards, coupled with estimates for all other payment forms, including cash. Mastercard SpendingPulse reports and content, including estimated forecasts of spending trends, do not in any way contain, reflect or relate to actual Mastercard operational or financial performance, or specific payment-card-issuer data.

About Mastercard Advisors

[Mastercard Advisors](#), a division of Mastercard, provides clients around the world with insights and solutions that drive business impact and ROI. The company uses advanced analytics and deep payments expertise to translate data into actionable behavioral insights and customized services. With more than 43 billion anonymized transactions processed annually in 210 countries worldwide, the company leverages aggregated information and a consultative approach to help financial institutions, merchants, media companies, governments and other organizations of all sizes grow their businesses. For more information, go to <http://www.Mastercardadvisors.com/>.

About Mastercard

Mastercard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. Our global payments processing network connects consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter [@MastercardAP](#), join the discussion on the [Beyond the Transaction Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

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