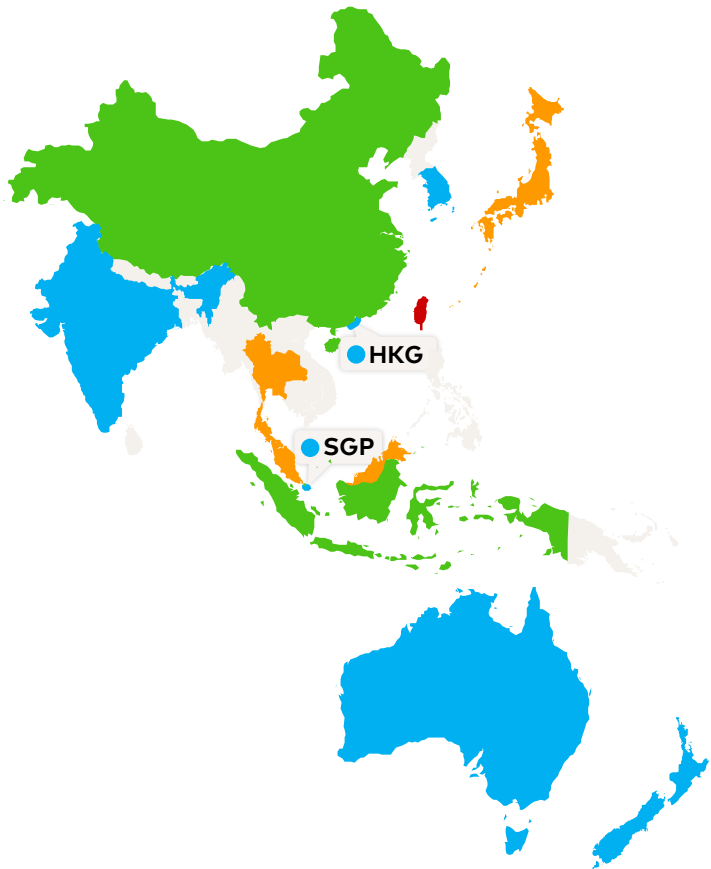




Asia Pacific Consumer Retail Barometer

August 2021

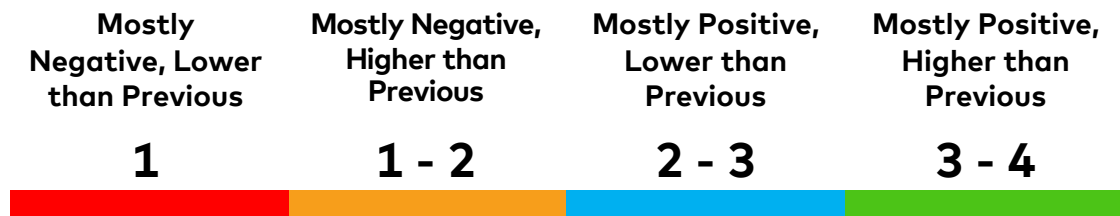
Asia Pacific Consumer Retail Barometer



Index Scores	Feb-21	Mar-21	Apr-21 (p)	May-21 (p)	Jun-21 (p)
Asia Pacific Average	2.67	2.94	3.17	2.85	2.48

This graphic illustrates the aggregate score of the 4 metrics detailed below.

(p) – preliminary data



(p) – Preliminary data. Where indicator availability lags behind the current month, the most recently available data is used.

Key Takeaways

Regional Snapshot: The index drifted lower for a second consecutive month after April's 3.17 point high. Apart from Mainland China (which improved) and Hong Kong SAR (which remained steady), the average scores for all markets deteriorated in June. Declines were seen across retail business sentiment, retail sales and credit card expenditure, while consumer confidence lifted, bucking the trend.

Consumer confidence: remained weak at 2.42 as Chinese Taipei, Singapore, Malaysia and Thailand saw increased pessimism, while Hong Kong SAR, India and Japan remained pessimistic but less so than the previous month. Australia, Mainland China, South Korea, New Zealand and Indonesia were optimistic in June.

Retail business sentiment: declined further in June, dampened by worsening sentiment in Chinese Taipei, Japan and South Korea. New Zealand turned pessimistic following an optimistic month in May while Hong Kong SAR, Singapore, Malaysia and Indonesia remained upbeat.

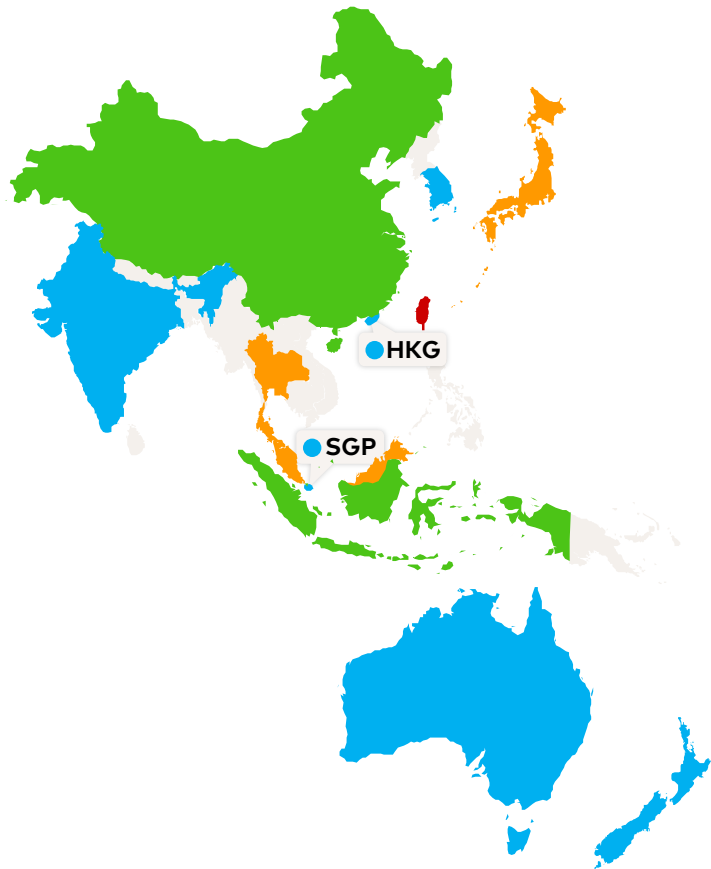
Retail sales: fell below 3.0 for the first time in four months. Aside from Mainland China which saw increased sales growth, most other markets were either positive (yet weaker than the previous month) or had turned decidedly negative as in the cases of Japan, Chinese Taipei, Malaysia and Australia.

Credit card expenditure: also dropped below 3.0 for the first time in three months, driven by clear reversals from positive to negative territory in Malaysia, Thailand and Chinese Taipei. Expenditure continued to grow in Indonesia, Australia and New Zealand though at a much weaker clip than in April and May.

This report is based on the latest available data as of June 2021.

Asia Pacific Consumer Retail Barometer

August 2021

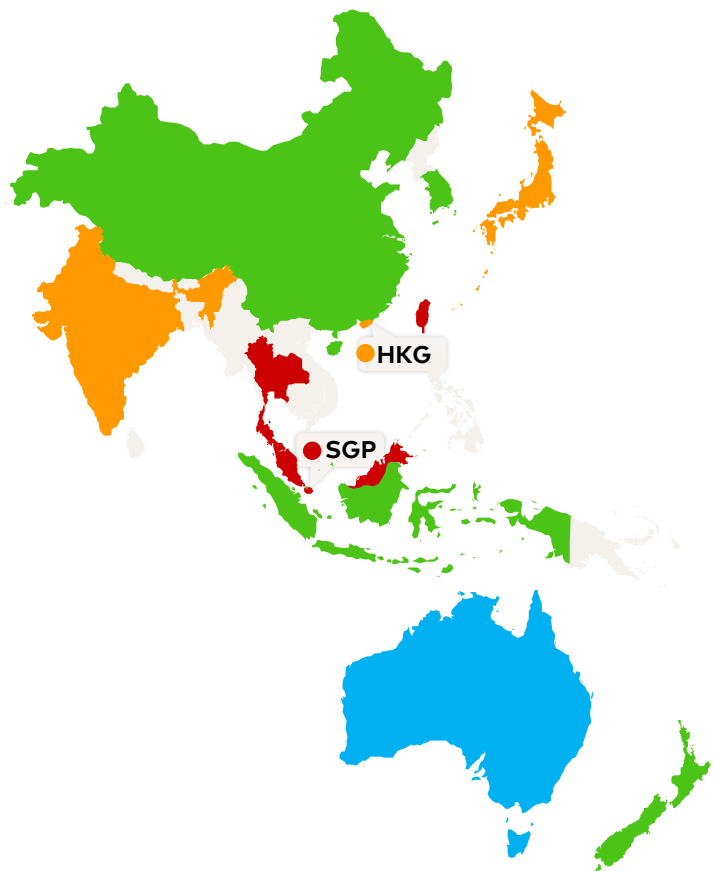


Index Scores	Feb-21	Mar-21	Apr-21 (p)	May-21 (p)	Jun-21 (p)	
Asia Pacific Average	2.67	2.94	3.17	2.85	2.48	
Mainland China	3.50	3.50	3.50	3.50	3.75	▲
Japan	2.50	3.50	2.50	2.00	1.75	▼
South Korea	3.00	3.50	3.00	3.00	2.75	▼
Chinese Taipei	3.50	2.50	3.25	2.00	1.00	▼
Hong Kong SAR	2.00	1.75	2.75	2.75	2.75	
Singapore	2.25	2.00	2.75	2.75	2.50	▼
Malaysia	1.75	2.75	3.25	2.75	1.75	▼
Thailand	2.50	2.75	2.75	2.00	1.75	▼
Indonesia	2.25	2.50	4.00	3.75	3.50	▼
India	2.50	3.50	2.75	3.00	2.75	▼
New Zealand	3.25	3.25	3.50	3.75	3.00	▼
Australia	3.00	3.75	4.00	3.00	2.50	▼
Mostly Negative, Lower than Previous	Mostly Negative, Higher than Previous		Mostly Positive, Lower than Previous		Mostly Positive, Higher than Previous	
1	1 - 2		2 - 3		3 - 4	

(p) – Preliminary data. Where indicator availability lags behind the current month, the most recently available data is used.

Consumer Confidence

August 2021



NA – Data not yet available

(p) – Preliminary data. Where indicator availability lags behind the current month, the most recently available data is used.

Index Scores	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Asia Pacific Average	2.33	2.42	2.33	2.33	2.42
Mainland China	4	3	3	4	4
Japan	2	2	1	1	2 ▲
South Korea	2	4	4	4	4
Chinese Taipei	2	2	2	1	1
Hong Kong SAR	1	1	2	2	2
Singapore	2	2	1	1	1
Malaysia	2	2	1	1	1
Thailand	2	1	1	1	1
Indonesia	2	2	4	4	4
India	1	2	1	2	2
New Zealand	4	4	4	4	4
Australia	4	4	4	3	3

Negative Lower than Prev.	Negative Higher than Prev.	Positive Lower than Prev.	Positive Higher than Prev.
1	2	3	4

Retail Business Sentiment

August 2021



Index Scores	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Asia Pacific Average	2.67	2.42	3.17	2.83	2.58
Mainland China	3	4	4	3	3
Japan	4	4	1	1	1
South Korea	2	2	2	2	1 ▼
Chinese Taipei	4	1	4	1	1
Hong Kong SAR	1	1	4	4	4
Singapore	1	1	4	4	4
Malaysia	1	1	4	4	4
Thailand	2	2	2	1	2 ▲
Indonesia	4	4	4	4	4
India	4	4	3	3	3
New Zealand	3	1	2	4	1 ▼
Australia	3	4	4	3	3
Negative Lower than Prev.	1	2	3	4	
Negative Higher than Prev.					
Positive Lower than Prev.					
Positive Higher than Prev.					

NA – Data not yet available

(p) – Preliminary data. Where indicator availability lags behind the current month, the most recently available data is used.

Retail Sales

August 2021



NA – Data not yet available

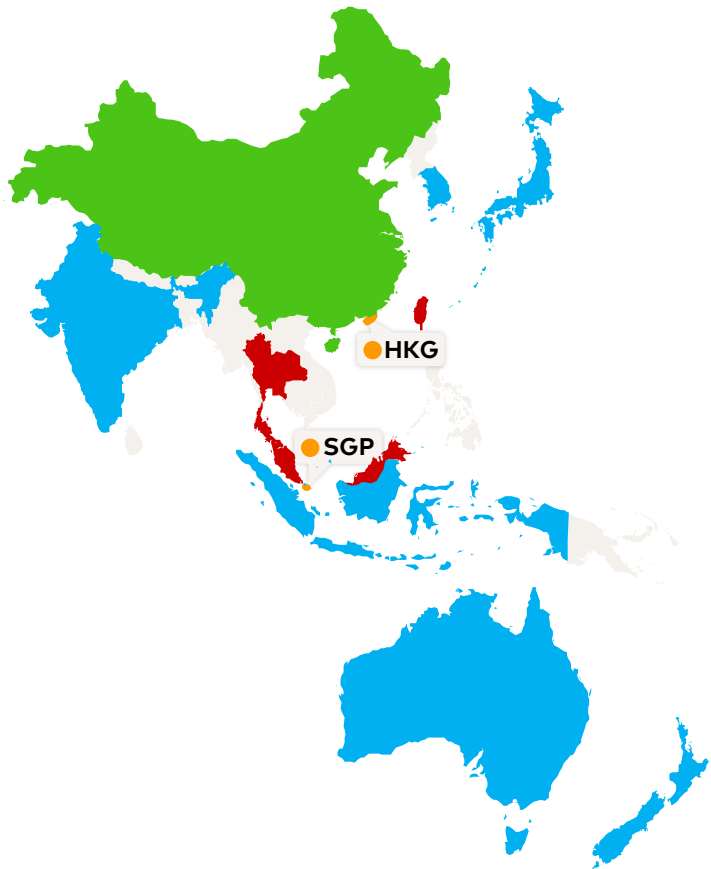
(p) – Preliminary data. Where indicator availability lags behind the current month, the most recently available data is used.

Index Scores	Feb-21	Mar-21	Apr-21	May-21	Jun-21 (p)	
Asia Pacific Average	3.25	3.42	3.67	3.25	2.50	
Mainland China	3	3	3	3	4	▲
Japan	2	4	4	3	1	▼
South Korea	4	4	3	3	3	
Chinese Taipei	4	3	4	3	1	▼
Hong Kong SAR	4	3	3	3	3	
Singapore	4	3	4	4	3	▼
Malaysia	2	4	4	3	1	▼
Thailand	4	4	4	3	NA	
Indonesia	1	2	4	3	3	
India	4	4	3	4	3	▼
New Zealand	4	4	4	4	4	
Australia	3	3	4	3	1	▼

Negative Lower than Prev.	Negative Higher than Prev.	Positive Lower than Prev.	Positive Higher than Prev.
1	2	3	4

Credit Card Expenditure

August 2021



NA – Data not yet available

(p) – Preliminary data. Where indicator availability lags behind the current month, the most recently available data is used.

Index Scores	Feb-21	Mar-21	Apr-21 (p)	May-21 (p)	Jun-21 (p)
Asia Pacific Average	2.42	3.50	3.50	3.00	2.42
Mainland China	4	4	NA	NA	NA
Japan	2	4	4	3	NA
South Korea	4	4	3	3	NA
Chinese Taipei	4	4	3	3	1 ▼
Hong Kong SAR	2	2	2	2	2
Singapore	2	2	NA	NA	NA
Malaysia	2	4	4	3	1 ▼
Thailand	2	4	4	3	1 ▼
Indonesia	2	2	4	4	3 ▼
India	1	4	4	3	NA
New Zealand	2	4	4	3	3
Australia	2	4	4	3	3

Negative Lower than Prev.	Negative Higher than Prev.	Positive Lower than Prev.	Positive Higher than Prev.
1	2	3	4

Methodology

The Mastercard Asia Pacific Consumer Retail Barometer provides a snapshot of consumer retail trends around the region. It captures economic behavior and consumer sentiment through four indicators:

- Consumer confidence
- Retail business sentiment
- Retail sales year-on-year change (adjusted for inflation)
- Credit card year-on-year expenditure change (adjusted for inflation)

Each data point is converted to an ordinal score from 1 to 4 that reflects its value (positive/negative sentiment for the first two indicators and positive/negative growth for the last two indicators) and the change (higher or lower than the previous period). Aggregation to the Asia Pacific regional level is by simple averaging.

The default frequency is monthly. Where indicator availability lags the current month, we use the most recent data available. In cases where the data is only available on a quarterly basis, we use the same quarterly value for each of the three months that make up that quarter. Scores are retroactively updated as more current data is released.

The indicators are sourced from various national statistics organizations. The average growth of the Bombay Stock Exchange FMCG & Consumer Durable indexes are used as a proxy for retail sales growth for India.

Cumulatively, the barometer tracks the monthly outlook for consumer retail optimism in the region.

