



# Asia Pacific Consumer Retail Barometer

August 2020

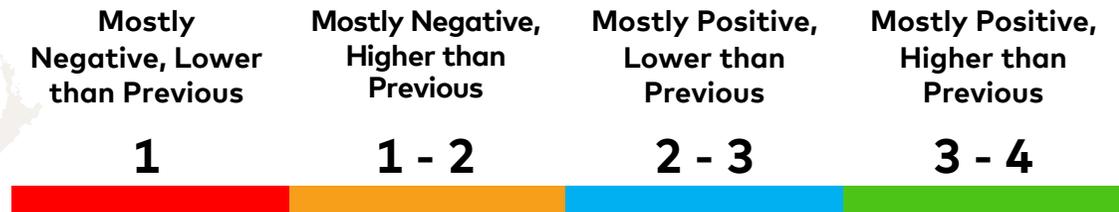
# Asia Pacific Consumer Retail Barometer



Index Scores	Feb-20	Mar-20	Apr-20 (p)	May-20 (p)	Jun-20 (p)
Asia Pacific Average	2.00	1.45	1.30	1.77	1.98

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

*(p) – preliminary data*



# Key Takeaways

**Regional Snapshot:** For a second consecutive month, improvements were seen in consumer and business sentiment, retail sales and credit card expenditure across most AP economies, following the bottoming out in April 2020.

**Consumer confidence:** Mainland China was the only economy in optimistic territory for the third month in a row. Most markets ticked upwards while remaining negative.

**Retail business sentiment:** saw great gains in Chinese Taipei, the only economy to see a return to positive sentiment while all others remained negative.

**Retail sales:** saw positive growth in Chinese Taipei while Australia and South Korea gained for a second month. India, Indonesia, Singapore and Malaysia decelerated less MOM.

**Credit card expenditure:** fell more slowly MOM in Malaysia, Thailand, Indonesia, India and Australia while Chinese Taipei's decline accelerated.

*This report is based on the latest available data as of June 2020.*

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August 2020



Index Scores	Feb-20	Mar-20	Apr-20 (p)	May-20 (p)	Jun-20 (p)	
Asia Pacific Average	2.00	1.45	1.30	1.77	1.95	▲
Mainland China	1.75	2.25	2.00	2.00	2.00	
Japan	2.50	1.50	1.00	1.50	1.50	
South Korea	2.00	1.00	1.50	2.50	2.50	
Chinese Taipei	1.75	1.25	1.25	1.75	2.75	▲
Hong Kong SAR	1.25	1.50	1.50	1.50	1.50	
Singapore	1.75	1.75	1.50	1.50	1.75	▲
Malaysia	2.25	1.00	1.25	1.75	1.75	
Thailand	1.75	1.00	1.00	2.00	2.00	
Indonesia	1.50	1.50	1.00	1.00	1.75	▲
India	2.75	1.50	1.25	1.50	1.50	
Australia	2.75	1.75	1.00	2.50	2.50	
	<b>Mostly Negative, Lower than Previous</b>	<b>Mostly Negative, Higher than Previous</b>	<b>Mostly Positive, Lower than Previous</b>	<b>Mostly Positive, Higher than Previous</b>		
	<b>1</b>	<b>1 - 2</b>	<b>2 - 3</b>	<b>3 - 4</b>		

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

# Consumer Confidence

August 2020



Index Scores	Feb-20	Mar-20	Apr-20 (p)	May-20 (p)	Jun-20 (p)	
Asia Pacific Average	1.73	1.73	1.36	1.82	1.91	▲
Mainland China	3	4	3	3	3	
Japan	1	1	1	2	2	
South Korea	1	1	1	2	2	
Chinese Taipei	1	1	1	1	2	▲
Hong Kong SAR	1	1	2	2	2	
Singapore	3	3	1	1	1	
Malaysia	1	1	2	2	2	
Thailand	1	1	1	2	2	
Indonesia	3	3	1	1	2	▲
India	2	2	1	2	1	▼
Australia	2	1	1	2	2	

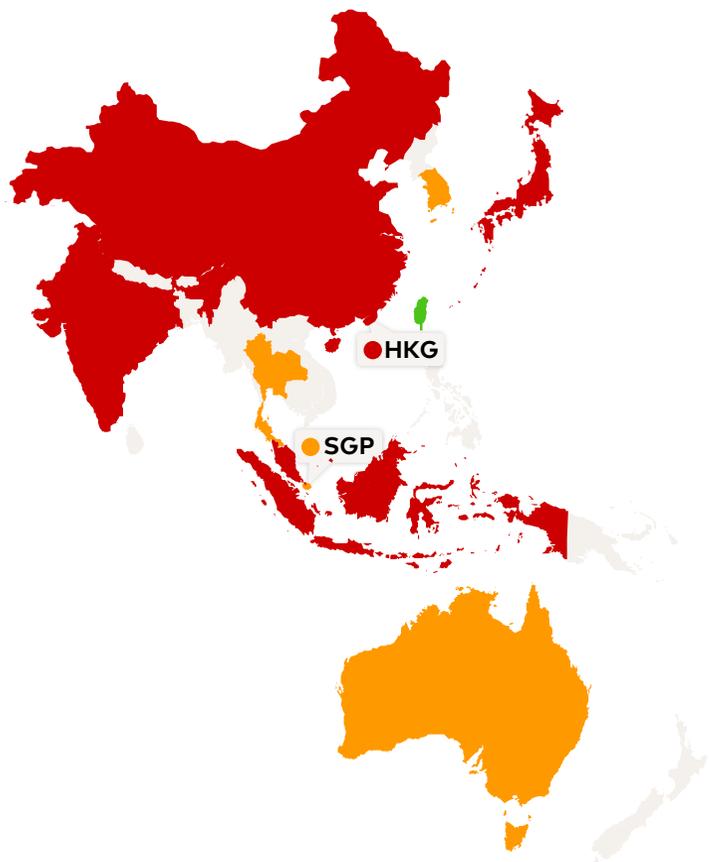
**Negative Lower than Prev. 1**     
 **Negative Higher than Prev. 2**     
 **Positive Lower than Prev. 3**     
 **Positive Higher than Prev. 4**



NA – Data not yet available

# Retail Business Sentiment

August 2020



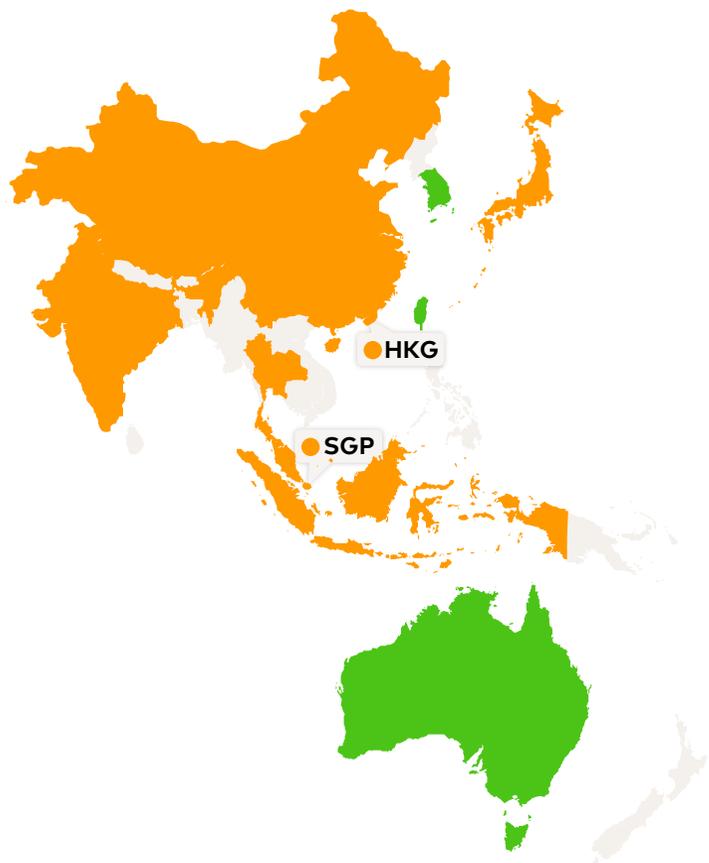
Index Scores	Feb-20	Mar-20	Apr-20 (p)	May-20 (p)	Jun-20 (p)
Asia Pacific Average	1.36	1.27	1.18	1.45	1.64 ▲
Mainland China	1	1	NA	NA	NA
Japan	1	1	1	1	1
South Korea	2	1	1	2	2
Chinese Taipei	1	2	2	2	4 ▲
Hong Kong SAR	2	2	1	1	1
Singapore	1	1	2	2	2
Malaysia	1	1	NA	NA	NA
Thailand	1	1	1	2	2
Indonesia	1	1	1	1	1
India	2	2	1	1	1
Australia	2	1	1	2	2



NA – Data not yet available

# Retail Sales

August 2020



Index Scores	Feb-20	Mar-20	Apr-20 (p)	May-20 (p)	Jun-20 (p)	
Asia Pacific Average	2.00	1.45	1.36	2.09	2.55	▲
Mainland China	1	2	2	2	2	
Japan	4	1	1	2	2	
South Korea	1	1	2	4	4	
Chinese Taipei	1	1	1	2	4	▲
Hong Kong SAR	1	2	2	2	2	
Singapore	1	1	1	1	2	▲
Malaysia	3	1	1	2	2	
Thailand	2	1	1	2	NA	
Indonesia	1	1	1	1	2	▲
India	3	1	2	1	2	▲
Australia	4	4	1	4	4	

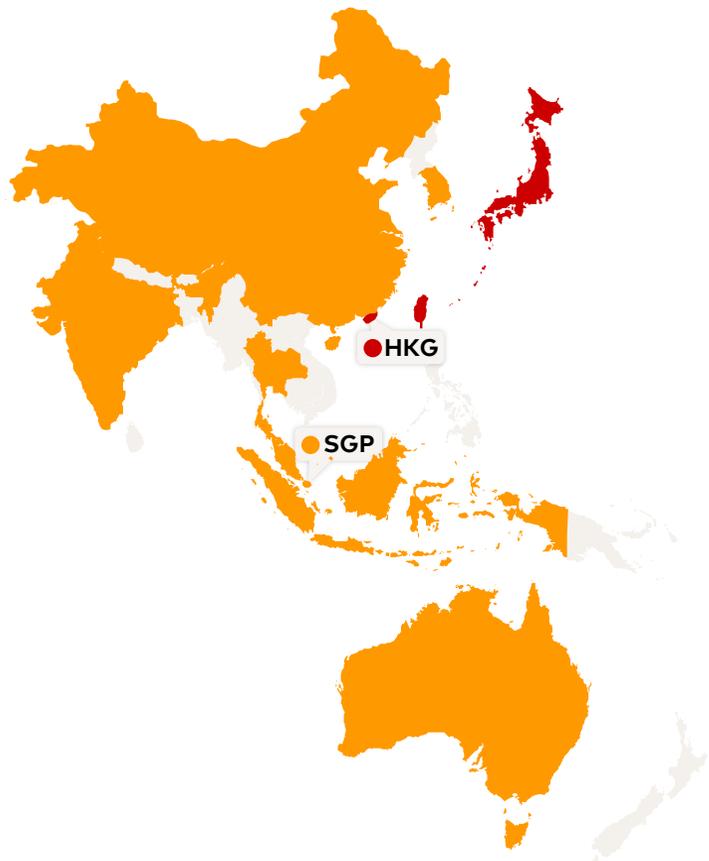
**Negative Lower than Prev. 1**     
 **Negative Higher than Prev. 2**     
 **Positive Lower than Prev. 3**     
 **Positive Higher than Prev. 4**



NA – Data not yet available

# Credit Card Expenditure

August 2020



Index Scores	Feb-20	Mar-20	Apr-20 (p)	May-20 (p)	Jun-20 (p)
Asia Pacific Average	2.91	1.36	1.27	1.73	1.73
Mainland China	2	2	NA	NA	NA
Japan	4	3	1	1	NA
South Korea	4	1	2	2	NA
Chinese Taipei	4	1	1	2	1 ▼
Hong Kong SAR	1	1	1	1	1
Singapore	2	2	NA	NA	NA
Malaysia	4	1	1	2	2
Thailand	3	1	1	2	2
Indonesia	1	1	1	1	2 ▲
India	4	1	1	2	2
Australia	3	1	1	2	2

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

NA – Data not yet available

# 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. Two proxies are used to replace indicators that are not available – private consumption forecasts by the Monetary Authority of Singapore in place of consumer confidence for Singapore and average growth of the Bombay Stock Exchange FMCG & Consumer Durable indexes as the proxy for retail sales growth for India.

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

