



Asia Pacific Consumer Retail Barometer

June 2020

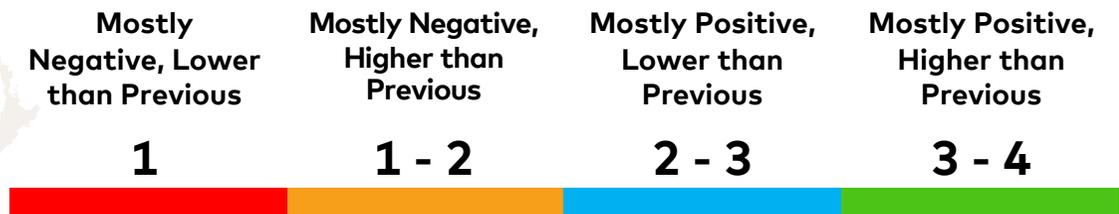
Asia Pacific Consumer Retail Barometer



Index Scores	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20 (p)
Asia Pacific Average	2.57	2.02	2.00	1.45	1.25

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

(p) – preliminary data



Key Takeaways

Topline Overview: All Asia Pacific economies remained in negative territory in April. Most contracted further except for South Korea which recorded a slight gain.

Consumer Confidence: Continued its downward trajectory in April with all economies, except for Mainland China, in pessimistic territory.

Retail business sentiment: Was negative across all economies and deteriorated further in Hong Kong SAR, India, South Korea, Thailand and Australia.

Retail sales : Several economies fell further into negative territory. Mainland China, Hong Kong SAR, South Korea and India also declined, though less steeply than the prior month.

Credit card expenditure: All economies with available data (Chinese Taipei, Malaysia, Thailand, Indonesia, India and Australia) continued to see decreasing expenditures.

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

Asia Pacific Consumer Retail Barometer

June 2020



Index Scores	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20 (p)	
Asia Pacific Average	2.57	2.02	2.00	1.45	1.25	▼
Mainland China	3.50	1.50	1.75	2.25	2.00	▼
Japan	2.00	2.25	2.50	1.50	1.50	
South Korea	3.25	2.75	2.00	1.00	1.25	▲
Chinese Taipei	3.00	2.00	1.75	1.25	1.25	
Hong Kong SAR	1.50	1.25	1.25	1.50	1.25	▼
Singapore	2.75	1.75	1.75	1.75	1.25	▼
Malaysia	2.75	2.25	2.25	1.00	1.00	
Thailand	1.75	2.00	1.75	1.00	1.00	
Indonesia	3.25	1.75	1.50	1.50	1.00	▼
India	2.25	2.75	2.75	1.50	1.25	▼
Australia	2.25	2.00	2.75	1.75	1.00	▼
	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

June 2020



Index Scores	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20 (p)	
Asia Pacific Average	2.27	2.09	1.73	1.73	1.18	▼
Mainland China	4	3	3	4	3	▼
Japan	2	2	1	1	1	
South Korea	3	4	1	1	1	
Chinese Taipei	2	2	1	1	1	
Hong Kong SAR	2	1	1	1	NA	
Singapore	4	3	3	3	1	▼
Malaysia	1	1	1	1	NA	
Thailand	1	1	1	1	1	
Indonesia	4	3	3	3	1	▼
India	1	2	2	2	1	▼
Australia	1	1	2	1	1	



(p) – Preliminary data. Where indicator availability lags behind the current month, the most recently available data is used.
 NA – Data not yet available

Retail Business Sentiment

June 2020



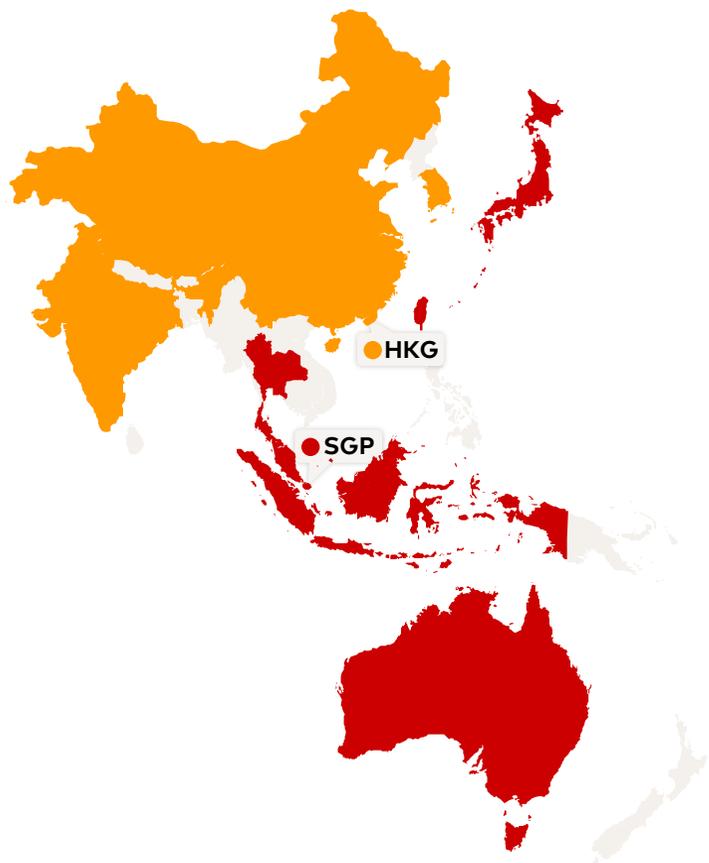
Index Scores	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20 (p)	
Asia Pacific Average	1.82	1.27	1.36	1.27	1.09	▼
Mainland China	3	1	1	1	NA	
Japan	1	1	1	1	NA	
South Korea	2	1	2	1	1	
Chinese Taipei	3	1	1	2	2	
Hong Kong SAR	1	2	2	2	1	▼
Singapore	1	1	1	1	NA	
Malaysia	2	1	1	1	NA	
Thailand	1	2	1	1	1	
Indonesia	4	1	1	1	NA	
India	1	2	2	2	1	▼
Australia	1	1	2	1	1	

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

(p) – Preliminary data. Where indicator availability lags behind the current month, the most recently available data is used.
 NA – Data not yet available

Retail Sales

June 2020



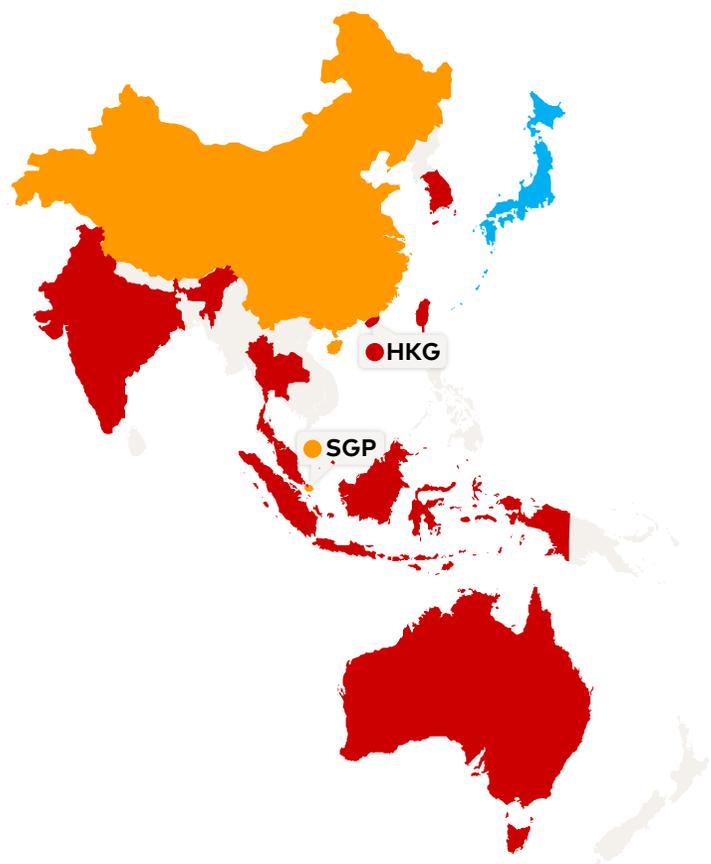
Index Scores	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20 (p)	
Asia Pacific Average	2.45	2.55	2.00	1.45	1.36	▼
Mainland China	3	1	1	2	2	
Japan	1	2	4	1	1	
South Korea	4	3	1	1	2	▲
Chinese Taipei	3	4	1	1	1	
Hong Kong SAR	2	1	1	2	2	
Singapore	2	2	1	1	1	
Malaysia	4	4	3	1	1	
Thailand	1	2	2	1	NA	
Indonesia	1	2	1	1	1	
India	3	4	3	1	2	▲
Australia	3	3	4	4	1	▼

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

(p) – Preliminary data. Where indicator availability lags behind the current month, the most recently available data is used.
 NA – Data not yet available

Credit Card Expenditure

June 2020



Index Scores	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20 (p)
Asia Pacific Average	3.73	2.18	2.91	1.36	1.36
Mainland China	4	1	2	2	NA
Japan	4	4	4	3	NA
South Korea	4	3	4	1	NA
Chinese Taipei	4	1	4	1	1
Hong Kong SAR	1	1	1	1	NA
Singapore	4	1	2	2	NA
Malaysia	4	3	4	1	1
Thailand	4	3	3	1	1
Indonesia	4	1	1	1	1
India	4	3	4	1	1
Australia	4	3	3	1	1

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

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

