

HK's retail sales of jewellery, watches and valuable gifts drop 40% in April

05/06/2014

Source:

<http://www.jewellerynewsasia.com/en/News/10433/HK-s-retail-sales-of-jewellery-watches-and-valuable-gifts-drop-40-in-April.html>

Hong Kong's retail sales of jewellery, watches and clocks, and valuable gifts were down 39.9 percent year on year in April, to HK\$7.882 billion (\$1.017 billion), according to data recently released by the Census and Statistics Department of Hong Kong. This sector recorded the highest drop rate among all sectors.

The notable fall in this sector was mainly due to the spike in gold-related sales in April 2013 which formed a high base of comparison, the report said. It also partly reflected moderation in visitor spending after a prolonged period of brisk growth, it added.

The accumulative retail sales of this sector from January to April reached HK\$36.932 billion (\$4.764 billion), down 11.8 percent year on year.

Total retail sales in Hong Kong were down 9.8 percent to HK\$38.839 billion (\$5.01 billion) in April due to the fall in sales of jewellery, watches and clocks, and the valuable gifts sector.



(Photo from HKTDC) View of Hong Kong

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