

Malaysia's 2011 retail sales exceed RM83b
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MALAYSIAN retailers sold RM83.2 billion worth of items ranging from clothing to jewellery and food to souvenirs in 2011, as retail sales grew higher than the anticipated 8.1 per cent growth.

Nevertheless, the projected retail sales growth for 2012 will remain at six per cent translating into RM88.2 billion in value as the European debt crisis and job uncertainties linger and credit card spending reduces.

Retail Group Malaysia (RGM) tabulated retail sales numbers on behalf of the Malaysia Retailers Association (MRA).

The data did not take into account big ticket items like houses and cars.

The Malaysia Retail Industry Report this year showed that retailers remained optimistic of businesses for the first quarter of 2012 after chalking 11.5 per cent growth in the fourth quarter of 2011.

For the January to March 2012 period, retailers see sales rising by 12.1 per cent while RGM remains a little conservative and expects that retail sales will grow by a tenth.

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