

Hypermarket sales not reflective of economy, says Rahman dahlan
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Hypermarket sales cannot be viewed as the only benchmark of the country's economy, said Abdul Rahman Dahlan today.

In a statement, the minister in the Prime Minister's Department in charge of the Economic Planning Unit, said Malaysia's strong economic growth has benefited people in terms of rising income and purchasing power.

He was responding to a **recent remark** by Ameer Ali Mydin, the managing director of popular hypermarket chain Mydin, that the country's strong gross domestic product (GDP) did not translate into more purchasing power for consumers.

Rahman cited government statistics that showed the contribution of hypermarket sales to retail sales at only a minimal eight percent and thus not being representative of the country's sales and economic performance.

"The number of non-specialised stores which include hypermarkets, increased from 66,920 establishments in 2016 to 73,848 establishments in 2017.

"This could be one of the reasons why some hypermarkets are facing slowing sales as consumers have more choices to shop," he said, adding the expansion of online shopping was another factor.

"Other figures indicate that Malaysians, in general, have more money to spend with domestic tourists' expenditure growing by 10.2 percent in 2016 to RM74.8 billion compared to RM67.7 billion in 2015.

"Shopping continued to be the biggest component of domestic tourists' expenditure with its share of 35.3 percent.

"Malaysian tourists spent RM33.5 billion abroad in 2016, an increase from RM31.1 billion in 2015 despite the depreciating ringgit during the said period," he said.

These figures, according to Rahman, were in tandem with the rising monthly household income of 6.2 percent per annum from 2014 to 2016.

"While the GDP has its own limitations and may not be the perfect indicator of the welfare and well-being of the people, it does seem to correlate pretty well with the broader qualitative measures of prosperity.

"As GDP grows, more jobs are created, household income increases and people have more money to spend," he said.

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