

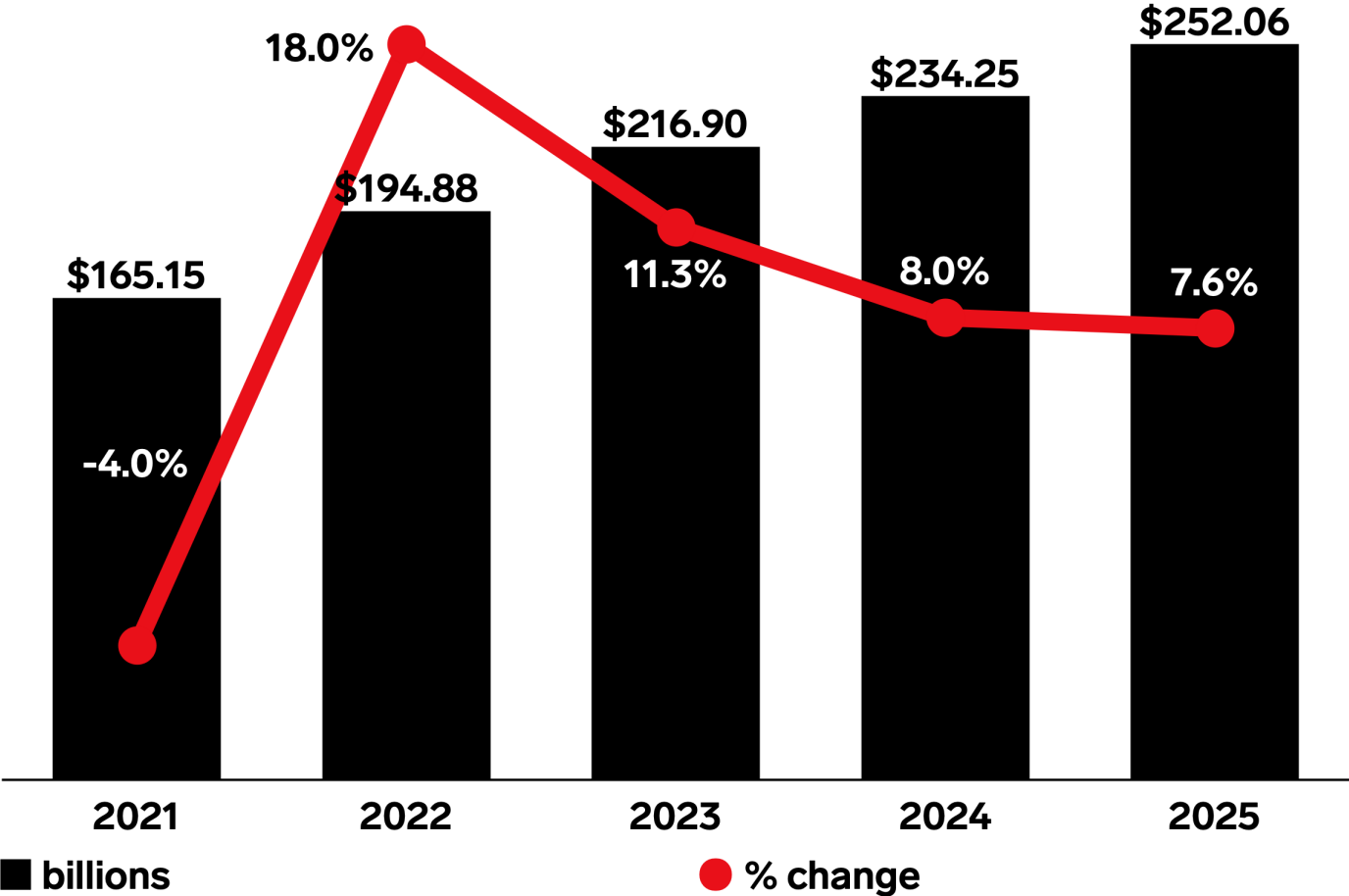
# Despite ecommerce sales increases, Southeast Asia total retail sales see slower-than-expected growth

Article

**The forecast:** Total retail sales in Southeast Asia grew 2.5% in 2021. Though sales rebounded to the pre-pandemic level of more than **\$1 trillion**, they will not surpass that figure until 2022. However, ecommerce sales in Southeast Asia increased **26.1%** last year to **\$74.36 billion**.

# Vietnam Total Retail Sales, 2021-2025

billions, % change



*Note: all years converted to USD using average 2020 exchange rates; Exchange Rate; excludes travel and event tickets, payments such as bill pay, taxes or money transfers, food services and drinking place sales, gambling and other vice good sales. eMarketer benchmarks its Vietnam total retail sales figures against the General Statistics Office of Vietnam, for which the last full year measured was 2020.*

*Source: eMarketer, December 2021*

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- In Vietnam, retail sales dropped **4.0%** in 2021 after a **7.0%** increase in 2020.
- Malaysia and the Philippines saw a smaller-than-expected rebound in **retail sales growth** of 2.0% and 4.8%, respectively, last year after a slowdown in 2020 (-6.1% and -7.0%, respectively).
- Indonesia's 2021 retail sales growth was revised downward to **-0.4%** from the **3.7%** growth estimated in Q2 2021.