

RETAIL SALES SURVEY



APRIL 2026

RETAIL SALES IN MAY 2026 EXPECTED TO REMAIN STABLE

RSI Growth

In April 2026, the Real Sales Index (RSI) was recorded at 226.9. RSI performance was underpinned by maintained annual sales growth of Spare Parts and Accessories, Other Household Equipment, as well as Cultural and Recreational Goods. On a monthly basis, retail sales in April 2026 contracted by 11.6% (mtm) in line with the normalisation of private demand after the Ramadan and Eid al-Fitr 1447 H festive period.

RSI Expectation

According to the latest Retail Sales Survey, retailers expect sales to remain stable in May 2026. Respondents predict a RSI in May 2026 of 225.0, primarily supported by increasing annual sales of Spare Parts and Accessories, Other Household Equipment, as well as Other Goods. On a monthly basis, retailers anticipate a 0.9% (mtm) sales contraction in May 2026, improving from the 11.6% (mtm) contraction recorded in the previous period, influenced by private demand during the Ascension of Jesus Christ, Eid al-Adha and Vesak festive period.

Inflation

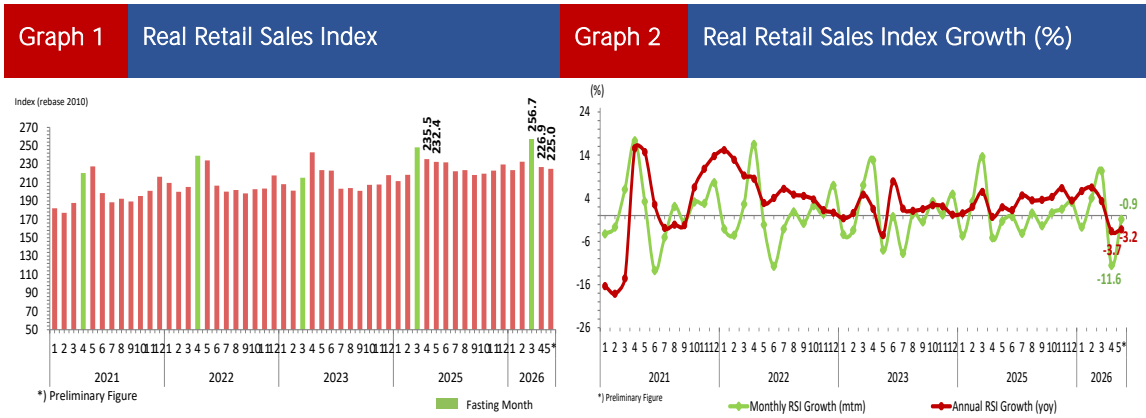
In terms of prices, respondents predict relatively stable inflationary pressures in the next 3 months (July 2026), followed by a build-up of price pressures in the next 6 months (October 2026). This was reflected in the relatively stable Price Expectations Index (PEI) for July 2026 of 175.8 compared with 175.6 in June 2026. Meanwhile, respondents predict the PEI in October 2026 at 167.6, higher than the 163.2 in September 2026, driven by higher prices of raw materials.

Real Retail Sales in April 2026

Annual retail sales were maintained, accompanied by a monthly decline in April 2026

The latest Retail Sales Survey indicates maintained retail sales performance in April 2026. Annually, the Real Sales Index (RSI) in April 2026 was recorded at 226.9 (Graph 1). Several commodity groups continued to grow and support retail sales performance in the reporting period, including Spare Parts and Accessories, with an index of 157.5 and growth of 14.7% (yoy); Other Household Equipment, with an index of 82.8 and growth of 0.6% (yoy); as well as Cultural and Recreational Goods, with an index of 60.1 and growth of 0.7% (yoy). Nevertheless, sales of other commodity groups remained in a contractionary zone, particularly Food, Beverages, and Tobacco; Information and Communication Equipment; as well as Clothing, with respective indexes of 322.0 (-3.8%, yoy); 68.0 (-26.4%, yoy); and 88.9 (-7.0%, yoy).

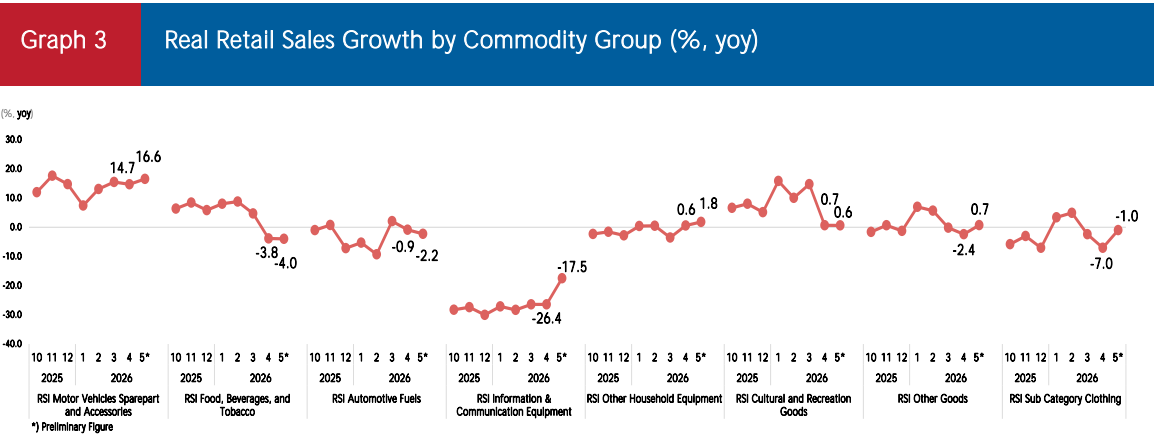
On a monthly basis, retail sales performance also declined due to the end of the Ramadan and Eid al-Fitr 1447 H festive period. The RSI in April 2026 contracted by 11.6% (mtm), following 10.3% (mtm) growth in the previous period. Most commodity groups recorded contractions, with the deepest declines observed in Other Goods (-16.6%, mtm); Cultural and Recreational Goods (-12.5%, mtm); as well as Food, Beverages, and Tobacco (-12.3%, mtm).



Real Retail Sales Expectations for May 2026

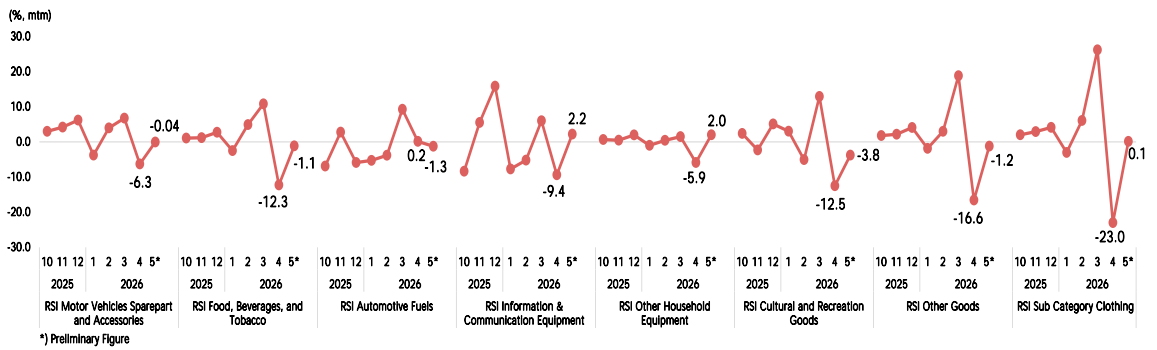
Respondents predict retail sales to maintain stable annual performance, coupled with a monthly improvement in May 2026.

In May 2026, respondents expect RSI performance to maintain stable annual performance, coupled with a monthly improvement. Annually, respondents predict a RSI in May 2026 of 225.0 (Graph 1), with annual growth improving slightly to -3.2% (yoy) from -3.7% (yoy) in the previous period (Graph 2). Retailers expect sales performance to be supported by higher sales of Spare Parts and Accessories, with an index of 157.5 and growth of 16.6% (yoy); Other Household Equipment, with an index of 84.5 and growth of 1.8% (yoy); as well as Other Goods, with an index of 85.0 and growth of 0.7% (yoy). Meanwhile, sales of other commodity groups are expected to remain in a contractionary phase, particularly Food, Beverages, and Tobacco, with an index of 318.4 and growth of -4.0% (yoy); Automotive Fuel, with an index of 104.2 and growth of -2.2% (yoy); as well as Information and Communication Equipment, with an index of 69.5 and growth of -17.5% (yoy). On a monthly basis, retailers expect sales performance to improve from an 11.6% (mtm) contraction in April 2026 to a 0.9% (mtm) contraction in May 2026. The improvement is supported by several commodity groups recording stronger growth, including Information and Communication Equipment as well as Other Household Equipment, with respective growth of 2.2% (mtm) and 2.0% (mtm), after previously remaining in contractionary territory at -9.4% (mtm) and -5.9% (mtm). This was influenced by private demand during the Ascension of Jesus Christ, Eid al-Adha and Vesak festive period.



Graph 4

Real Retail Sales Growth by Commodity Group (% , mtm)



Regional Real Retail Sales

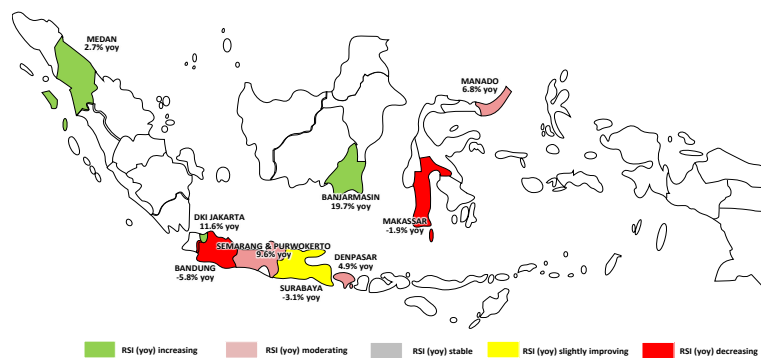
Retail sales performance was maintained in April and is expected to persist through May 2026 in several of the surveyed cities.

Regionally, the RSI in April 2026 indicates maintained sales performance in several cities. Annually, retail sales continued to grow in several of the surveyed cities, particularly Banjarmasin, with an index of 119.8 and growth of 18.5% (yoy); Semarang (including Purwokerto), with an index of 73.0 and growth of 10.9% (yoy); and Manado, with an index of 180.1 and growth of 7.1% (yoy). Meanwhile, retail sales in Surabaya and Bandung remained in contractionary territory, with respective indexes of 473.3 (-3.7%, yoy) and 165.9 (-4.2%, yoy). On a monthly basis, retail sales contracted in most surveyed cities, particularly Semarang (including Purwokerto); Bandung; and Makassar, which recorded respective contractions of 23.1% (mtm); 17.6% (mtm); and 16.6% (mtm).

In May 2026, retailers expect sales performance to be maintained in several cities on both an annual and monthly basis. Annually, retailers predict higher sales in Banjarmasin, with an index of 120.1 and growth of 19.7% (yoy); Jakarta, with an index of 54.1 and growth of 11.6% (yoy); and Medan, with an index of 368.2 and growth of 2.7% (yoy). Meanwhile, respondents in Surabaya anticipate improvements despite remaining in contractionary territory, with an index of 473.4 and growth of -3.1% (yoy) (Figure 1). On a monthly basis, respondents in most of the surveyed cities expect to record positive retail sales performance, particularly in Semarang (including Purwokerto); Makassar; and Manado, with respective growth of 1.5% (mtm); 1.5% (mtm); and 5.8% (mtm), accelerating from contractions of 23.1% (mtm); 16.6% (mtm); and 7.1% (mtm) in the previous period. Meanwhile, retailers in Bandung predict improving sales performance, though remaining in a contractionary phase at -5.0% (mtm), improving from -17.6% (mtm) in the previous period.

Figure 1

Real Retail Sales Growth Expectations by Region, May 2026* (% , yoy)



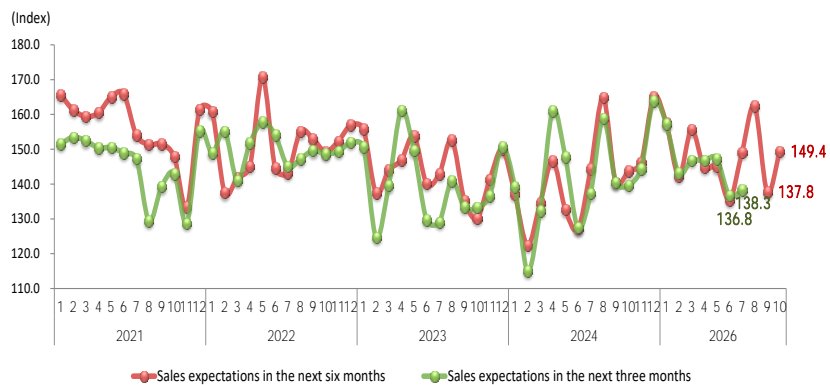
*) Preliminary figure, compared to previous period

Sales Expectations

Respondents predict increasing retail sales in July and October 2026.

Respondents anticipate increasing retail sales in the next 3 and 6 months. This was reflected by a Sales Expectations Index (SEI) of 138.3 and 149.4 in July and October 2026, up from 136.8 and 137.8 in June and September 2026 (Graph 5). Respondents acknowledged that the higher SEI in July 2026 was driven by the new academic year, while the increase in October 2026 was influenced by preparations ahead of the Christmas festive period.

Graph 5 Sales Expectations Index for the Upcoming Three and Six Months



*) Index >100 is optimistic and Index < 100 is pessimistic

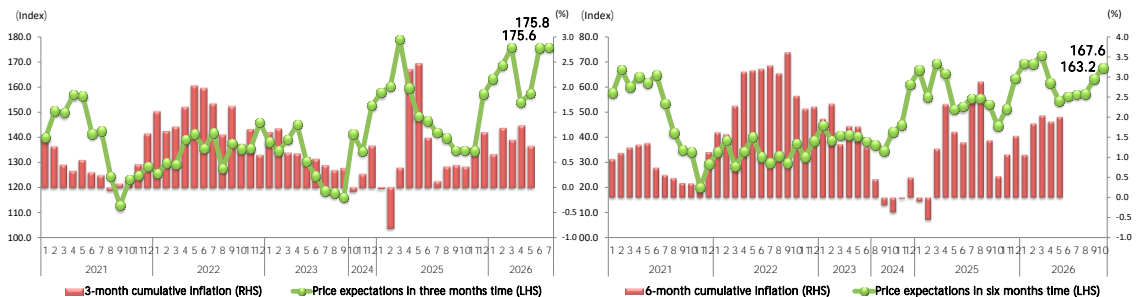
Price Expectations

Respondents predict stable inflationary pressures in July and a build-up of inflationary pressures in October 2026.

In terms of prices, respondents predict relatively stable inflationary pressures in the next 3 months (July 2026), followed by a build-up of price pressures in the next 6 months (October 2026). This was reflected in the relatively stable Price Expectations Index (PEI) for July 2026 of 175.8 compared with 175.6 in June 2026 (Graph 6). Meanwhile, respondents predict the PEI in October 2026 at 167.6, up from 163.2 in September 2026, driven by higher prices of raw materials (Graph 7).

Graph 6 Price Expectations Index for the Upcoming Three Months

Graph 7 Price Expectations Index for the Upcoming Six Months



Source of Realized Inflation: BPS, processed

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METHODOLOGY

The Retail Sales Survey has been conducted monthly to acquire early information concerning GDP trends from a private consumption perspective. The Retail Sales Survey was first conducted in September 1999 and in January 2015 the survey involved about 700 retailers as respondents using purposive sampling in ten cities, namely Jakarta, Semarang, Bandung, Surabaya, Medan, Purwokerto, Makassar, Manado, Banjarmasin, and Denpasar. The index is calculated using commodity and city weights, where commodity weights are based on the Input-Output (I-O) table, while city weights are based on the share of household consumption in Gross Regional Domestic Product (GRDP) to household consumption in Gross Domestic Product (GDP). Currently, panel respondents are grouped according to seven Indonesian Standard Classification of Business Fields established in 2009. The real index is presented with 2010=100 as the base year (previously 2000=100). Furthermore, The Sales Expectations Index (SEI) is calculated using the balance score method (net balance +100) which indicates that a score of above 100 is considered optimistic and index of below 100 is pessimistic, while the Price Expectations Index uses the Weighted Balance Score calculation which is weighted using city weights according to the Cost-of-Living Survey.

Access Metadata on <https://www.bi.go.id/id/statistik/Metadata/Survei/Documents/5-Metadata-SPE-2022.pdf>.

APPENDIX TABLE

Table 1 Real Retail Sales Index by Commodity Group

DESCRIPTION	2024												2025												2026					Changes (Point)	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May*	Apr-Mar	May-Apr
Motor vehicles part and Accessories	122.4	119.9	132.9	126.3	133.0	132.3	125.8	122.4	122.9	127.0	126.0	137.2	141.0	139.2	145.5	137.3	135.1	131.1	141.6	136.2	138.2	142.3	148.3	157.5	151.5	157.5	168.1	157.5	157.5	(10.6)	-0.1
Food, Beverages, and Tobacco	289.9	299.2	328.2	330.9	318.7	322.5	295.6	300.8	292.7	292.8	290.7	305.9	292.3	304.5	350.6	334.8	331.6	330.4	310.6	315.3	308.4	311.6	315.3	323.9	315.9	331.4	367.2	322.0	318.4	(45.1)	(3.6)
Automotive Fuels	107.4	102.9	99.9	98.3	101.3	100.2	100.8	104.9	106.3	110.5	111.6	114.0	105.9	106.3	103.3	106.5	108.6	112.3	115.3	117.2	117.6	109.5	112.5	105.9	100.3	96.5	105.4	105.6	104.2	0.2	(1.3)
Information & Communication Equipment	106.0	101.0	117.1	123.4	115.9	106.1	98.4	100.4	99.8	92.2	96.1	115.6	102.4	98.7	101.9	92.4	84.2	87.1	86.1	71.3	72.2	66.2	69.8	80.9	74.6	70.7	75.0	68.0	69.5	(7.0)	1.5
Other Household Equipment	94.5	90.0	96.7	91.9	88.1	87.4	87.0	89.1	86.8	87.1	86.8	89.6	85.9	86.2	91.2	82.3	83.0	82.3	90.3	87.5	84.5	85.1	85.5	87.2	86.3	86.7	88.0	82.8	84.5	(5.2)	1.7
Cultural and Recreation Goods	54.3	51.4	54.8	57.6	54.9	60.7	64.5	60.7	57.6	56.8	54.7	59.1	55.3	55.2	59.8	59.7	57.4	61.6	67.9	62.2	59.1	60.5	59.1	62.2	64.0	60.8	68.7	60.1	57.8	(8.6)	(2.3)
Other Goods	81.7	77.0	93.3	90.3	84.0	80.7	83.8	85.4	81.0	82.0	82.0	86.9	78.8	82.2	103.3	88.2	84.4	82.7	86.0	92.4	79.3	80.7	82.5	85.9	84.3	86.8	103.2	86.1	85.0	(17.1)	(1.1)
- o/w Clothing	88.5	83.2	105.3	101.1	90.2	87.3	91.8	93.0	87.6	88.1	88.1	95.7	83.4	87.2	118.3	95.7	89.9	88.5	92.0	100.8	81.4	83.0	85.5	89.0	86.3	91.5	115.5	88.9	89.0	(26.6)	0.1
TOTAL INDEX	210.5	214.1	235.4	236.3	228.1	228.0	212.4	215.9	210.6	210.6	209.7	222.0	211.5	218.5	248.3	235.5	232.4	231.9	222.3	223.6	218.3	219.7	222.9	228.8	223.6	232.7	256.7	226.9	226.0	(29.7)	(2.0)

*) Preliminary figure
Difference of one digit on the last figures are caused by rounded off

Table 2 Annual Growth of Real Retail Sales Index (% , yoy)

DESCRIPTION	2024												2025												2026					Changes (Point)	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May*	Apr-Mar	May-Apr
Motor vehicles part and Accessories	9.8	9.0	17.3	6.5	11.0	11.4	6.3	1.4	3.5	8.8	7.2	13.0	15.2	16.1	9.5	8.7	1.6	-0.9	12.6	11.3	12.4	12.0	17.7	14.8	7.4	13.1	15.5	14.7	16.6	(0.8)	1.9
Food, Beverages, and Tobacco	3.1	9.1	10.4	-2.4	2.6	3.5	6.5	8.0	6.9	3.3	2.5	2.3	0.9	1.8	6.8	1.2	4.0	2.4	5.1	4.8	5.4	6.4	8.5	5.9	8.1	8.8	4.7	-3.8	-4.0	(8.6)	(0.1)
Automotive Fuels	14.6	10.7	7.1	3.3	6.5	3.0	1.7	4.3	8.1	9.3	8.8	3.9	-1.4	3.3	3.3	8.3	5.3	12.1	14.4	11.7	10.6	-1.0	0.8	-7.1	-5.3	-9.3	2.1	-0.9	-2.2	(2.9)	(1.4)
Information & Communication Equipment	-33.3	-21.9	-5.9	-6.0	-6.4	-8.7	-12.8	-9.8	-12.1	-25.1	-23.1	-5.9	-3.4	-2.3	-12.9	-25.1	-27.4	-17.9	-12.5	-28.9	-27.6	-28.3	-27.4	-30.0	-27.1	-28.3	-26.4	-26.4	-17.5	0.01	8.9
Other Household Equipment	5.8	0.5	2.9	-6.0	-3.4	-1.0	-7.2	-5.7	-7.0	-6.5	-7.2	-6.8	-9.1	-4.2	-5.7	-10.5	-5.8	-5.9	3.8	-1.8	-2.6	-2.3	-1.6	-2.8	0.4	0.5	-3.5	0.6	1.8	4.1	1.2
Cultural and Recreation Goods	-8.4	-7.1	-5.4	-8.9	-9.8	-2.7	-6.2	-0.2	-3.1	-0.8	-2.4	0.9	1.9	7.5	9.2	3.6	4.7	1.5	5.2	2.5	2.6	6.7	8.1	5.2	15.9	10.1	14.8	0.7	0.6	(14.1)	(0.1)
Other Goods	5.1	-1.1	11.4	-12.7	-0.9	-3.7	2.8	2.3	-0.4	2.0	1.7	-0.1	-3.6	6.6	10.8	-2.3	0.5	2.5	2.6	8.1	-2.1	-1.6	0.7	-1.2	7.0	5.7	-0.2	-2.4	0.7	(2.2)	3.1
- o/w Clothing	10.7	0.3	20.6	-15.7	2.6	-0.5	3.4	2.7	0.5	1.7	0.6	0.6	-5.8	4.9	12.4	-5.4	-0.3	1.4	0.2	8.3	-7.1	-5.8	-3.0	-7.0	3.4	4.9	-2.4	-7.0	-1.0	(4.7)	6.1
TOTAL INDEX	1.1	6.4	9.3	-2.7	2.1	2.7	4.5	5.8	4.8	1.5	0.9	1.8	0.5	2.0	5.5	-0.3	1.9	1.3	4.7	3.5	3.7	4.3	6.3	3.5	5.7	6.5	3.4	-3.7	-3.2	(7.0)	0.4

*) Preliminary figure
Difference of one digit on the last figures are caused by rounded off

Table 3 Monthly Growth of Real Retail Sales Index (% , mtm)

DESCRIPTION	2024												2025												2026					Changes (Point)	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May*	Apr-Mar	May-Apr
Motor vehicles part and Accessories	0.8	-2.0	10.8	-5.0	5.3	-0.5	-4.9	-2.7	0.5	3.3	-0.8	8.9	2.8	-1.2	4.5	-5.6	-1.6	-2.9	8.0	-3.8	1.4	3.0	4.2	6.2	-3.8	4.0	6.7	-6.3	-0.04	(13.0)	6.2
Food, Beverages, and Tobacco	-3.1	3.2	9.7	0.8	-3.7	1.2	-8.4	1.7	-2.7	0.1	-0.7	5.2	-4.4	4.2	15.1	-4.5	-1.0	-0.3	-6.0	1.5	-2.2	1.1	1.2	2.7	-2.5	4.9	10.8	-12.3	-1.1	(23.1)	11.2
Automotive Fuels	-2.1	-4.1	-2.9	-1.6	3.0	-1.1	0.6	4.1	1.3	4.0	1.0	2.2	-7.1	0.4	-2.9	3.1	0.1	5.4	2.6	1.6	0.3	-6.9	2.8	-5.9	-5.3	-3.8	9.3	0.2	-1.3	(9.1)	(1.4)
Information & Communication Equipment	-13.7	-4.7	15.9	5.4	-6.1	-8.5	-7.2	2.0	-0.6	-7.6	4.2	20.3	-11.4	-3.6	3.3	-8.4	-8.9	3.5	-1.2	-17.2	1.2	-8.3	5.5	15.9	-7.7	-5.2	6.0	-9.4	2.2	(15.4)	11.6
Other Household Equipment	-1.7	-4.8	7.4	4.9	-4.2	-0.8	-0.4	2.4	-2.6	0.4	-0.3	3.3	-4.1	0.3	5.7	-9.7	0.8	-0.9	9.8	-3.1	-3.4	0.7	0.5	2.0	-1.0	0.4	1.5	-5.9	2.0	(7.4)	7.9
Cultural and Recreation Goods	-7.4	-5.4	6.7	5.1	-4.7	10.6	6.3	-6.0	-5.0	-1.5	-3.6	8.0	-6.5	-0.1	8.3	-0.3	-3.7	7.3	10.2	-8.4	-4.9	2.4	-2.3	5.1	3.0	-5.1	12.9	-12.5	-3.8	(25.4)	8.7
Other Goods	-6.0	-5.8	21.1	-3.2	-7.0	-4.0	3.9	2.0	-5.2	1.3	-0.1	6.1	-9.4	4.3	25.8	-14.7	-4.3	-2.1	4.1	7.4	-14.2	1.8	2.2	4.1	-1.8	3.0	18.8	-16.6	-1.2	(35.4)	15.3
- o/w Clothing	-6.9	-6.1	26.6	-4.0	-10.8	-3.2	5.2	1.3	-5.8	0.6	-0.05	8.6	-12.8	4.6	35.7	-19.2	-6.0	-1.6	4.0	9.5	-19.2	2.0	2.9	4.1	-3.0	6.1	26.2	-23.0	0.1	(49.2)	23.1
TOTAL INDEX	-3.5	1.7	9.9	0.4	-3.5	0.4	-7.2	1.7	-2.5	0.0	-0.4	5.9	-4.7	3.3	13.6	-5.1	-1.3	-0.2	-4.1	0.6	-2.4	0.6	1.5	3.1	-2.7	4.1	10.3	-11.6	-0.9	(21.9)	10.7

*) Preliminary figure
Difference of one digit on the last figures are caused by rounded off

Table 4 Quarterly Growth of Real Retail Sales Index (% , yoy)

DESCRIPTION	2022				2023				2024				2025				2026		Changes (Point)	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II*	Q II'26-Q I'26	Q II'26-Q I'26
Motor vehicles part and Accessories	1.9	1.2	13.4	-7.6	-7.3	-3.8	2.6	10.3	12.0	9.6	3.7	9.7	13.6	3.1	12.1	14.8	12.0	15.7	3.6	
Food, Beverages, and Tobacco	20.3	10.7	7.1	4.4	4.8	4.6	3.5	3.0	7.5	1.2	7.1	2.7	3.1	2.6	5.1	6.9	7.2	-3.9	(11.1)	
Automotive Fuels	53.1	32.5	39.4	-5.2	-11.2	-5.5	1.4	12.5	10.8	4.3	4.7	7.3	1.7	8.6	12.2	-2.4	-4.2	-1.5	2.6	
Information & Communication Equipment	-16.1	-16.0	-20.7	-6.8	-13.8	-21.7	-16.6	-20.1	-20.4	-7.0	-11.6	-18.1	-6.2	-23.5	-23.0	-28.6	-27.3	-22.0	5.3	
Other Household Equipment	-20.7	-24.5	-6.5	-13.1	-9.1	-6.1	-5.1	3.1	3.1	-3.4	-6.6	-6.8	-6.3	-7.4	-0.2	-2.2	-0.9	1.2	2.1	
Cultural and Recreation Goods	-1.8	5.0	14.5	5.9	-0.6	0.8	-3.2	-4.5	-7.0	-7.5	-3.2	-0.8	6.2	3.3	3.4	6.6	13.6	0.7	(12.9)	
Other Goods	-0.8	-10.1	26.9	8.5	0.5	0.9	-1.6	1.8	5.1	-5.7	1.6	1.2	4.6	0.2	2.9	-0.7	4.2	-0.8	(5.0)	
- o/w Clothing	7.4	3.1	50.1	18.4	13.7	13.2	9.4	10.4	10.5	-4.5	2.2	0.9	3.8	-1.4	0.5	-5.3	2.0	-4.0	(6.0)	
TOTAL INDEX	12.5	5.2	5.2	1.9	1.6	1.6	1.4	1.6	5.6	0.7	5.0	1.4	2.7	1.0	4.0	4.7	5.2	-3.4	(8.6)	

*) Preliminary figure
The quarterly RSI growth is calculated using the average of annual RSI growth
Difference of one digit on the last figures are caused by rounded off

Table 5 Real Retail Sales Index by City

CITY	2024												2025												2026					Changes (Point)	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Apr-Mar	May-Apr
	Jakarta	53.6	53.5	64.4	67.4	67.7	67.0	69.1	66.1	61.7	61.7	61.0	60.4	54.7	50.6	60.9	50.4	48.4	48.4	50.3	50.7	49.3	52.1	52.3	56.0	52.6	52.2	58.9	52.9	54.1	(6.0)
Bandung	151.4	161.3	204.4	208.1	193.3	191.1	151.3	150.5	149.8	155.5	154.7	167.9	153.5	169.8	216.8	173.2	167.4	163.2	137.4	137.9	132.4	136.9	137.3	156.8	155.3	166.0	201.3	165.9	157.6	(35.4)	(8.3)
Surabaya	417.8	412.1	417.3	403.0	407.1	414.9	414.0	428.8	413.5	411.0	408.7	427.5	419.2	427.9	462.3	491.6	488.4	487.6	484.2	494.9	487.6	489.6	496.1	489.0	464.9	484.3	529.1	473.3	473.4	(55.9)	0.1
Medan	374.9	387.2	382.0	435.5	400.5	393.0	386.6	373.5	366.4	371.0	358.5	379.4	365.4	353.0	388.2	367.7	368.4	349.9	329.4	313.3	304.4	299.9	315.6	339.2	349.8	353.6	365.6	368.9	368.2	3.3	(0.7)
Semarang **	63.1	73.4	120.2	109.0	94.5	91.4	62.2	64.4	63.5	63.5	64.4	69.6	75.2	88.8	104.6	65.9	67.6	66.9	69.9	69.7	67.9	69.5	71.1	73.8	87.9	105.00	94.92	73.0	74.1	(21.9)	1.1
Banjarmasin	104.3	102.5	112.8	104.4	91.5	97.0	92.7	89.5	87.8	89.2	91.5	98.9	106.3	100.7	112.0	101.1	100.3	103.1	102.2	101.4	102.3	100.4	99.0	104.3	108.1	115.8	121.7	119.8	120.1	(1.9)	0.3
Makassar	205.6	193.4	215.7	199.4	194.7	201.8	208.1	208.6	202.6	208.3	218.1	225.3	210.0	206.9	239.5	188.2	199.4	203.8	207.7	204.0	202.1	208.8	212.1	220.5	214.2	212.2	231.1	192.7	195.5	(38.3)	2.8
Manado	192.7	190.0	201.7	208.5	197.9	208.7	198.7	215.8	214.7	196.7	206.3	239.2	182.6	180.3	193.7	168.2	178.4	153.9	153.4	156.2	153.0	162.8	184.7	228.7	155.7	165.1	193.9	180.1	190.5	(13.7)	10.4
Denpasar	109.6	109.4	110.6	110.5	111.3	113.5	114.8	116.4	118.3	117.7	117.2	118.4	116.6	116.9	117.8	117.9	120.2	120.6	119.7	121.0	119.2	120.3	121.6	123.1	124.4	123.2	124.3	125.3	126.0	1.0	0.7
TOTAL INDEX	210.5	214.1	235.4	236.3	228.1	229.0	212.4	215.9	210.6	210.6	209.7	222.0	211.5	218.5	248.3	235.5	232.4	231.9	222.3	223.6	218.3	219.7	222.9	229.8	223.6	232.7	256.7	226.9	225.6	(29.7)	(2.0)

*) Preliminary figure
 **) Incl. Semarang and Purwokerto
 Difference of one digit on the last figures are caused by rounded off

Table 6 Annual Growth of Real Retail Sales Index by City (% , yoy)

CITY	2024												2025												2026					Changes (Point)	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Apr-Mar	May-Apr
	Jakarta	7.5	6.0	25.5	24.8	26.6	23.2	27.8	21.2	14.4	15.7	17.2	11.0	2.0	-5.5	-5.3	-25.3	-28.4	-27.8	-27.3	-23.3	-20.1	-15.6	-14.2	-7.3	-3.8	3.2	-3.3	5.1	11.6	8.4
Bandung	1.9	14.1	22.1	-6.6	11.5	7.7	-0.5	5.2	4.9	6.3	4.4	3.7	1.4	5.3	6.1	-16.8	-13.4	-14.6	-9.2	-8.3	-11.6	-11.9	-11.3	-6.6	1.2	-2.2	-7.1	-4.2	-5.8	2.9	(1.6)
Surabaya	0.8	-1.3	-2.8	-11.6	-8.8	-6.2	1.3	1.7	1.9	-1.7	-2.1	0.6	0.3	3.8	10.8	22.0	20.0	17.5	17.0	15.4	17.9	19.1	21.4	14.4	10.9	13.2	14.5	-3.7	-3.1	(15.2)	0.6
Medan	46.1	54.7	37.9	44.1	37.4	38.4	38.7	36.2	22.6	18.6	9.4	3.6	-2.5	-8.8	1.6	-15.6	-10.5	-11.0	-14.8	-16.1	-16.9	-19.2	-12.0	-10.6	-4.3	0.2	-5.8	0.3	2.7	6.1	2.4
Semarang **	-16.6	24.4	70.2	41.7	40.6	53.3	15.5	17.6	16.5	10.1	10.6	12.8	19.2	21.1	-13.0	-39.6	-28.4	-26.8	12.4	8.2	6.9	9.5	10.5	6.0	17.0	18.2	-9.3	10.9	9.6	20.2	(1.2)
Banjarmasin	1.0	4.1	5.0	-7.6	-17.3	-4.7	-11.7	-16.4	-16.0	-17.7	-12.6	-8.2	1.9	-1.7	-0.8	-3.2	9.7	6.3	10.3	13.2	16.4	12.6	8.2	5.5	1.7	15.0	8.7	18.5	9.7	9.8	1.2
Makassar	11.4	14.7	14.0	-7.0	8.3	6.1	6.3	4.2	3.3	3.2	8.1	4.5	2.1	7.0	11.0	-5.6	2.4	1.0	-0.2	-2.2	-0.3	0.2	-2.8	-2.1	2.0	2.6	-3.5	2.4	-1.9	5.9	(4.3)
Manado	-15.0	-2.6	5.0	1.7	5.7	10.2	5.0	7.9	10.1	-0.7	-6.3	-8.2	-5.2	-5.1	-4.0	-19.4	-9.8	-26.3	-22.8	-27.6	-28.7	-17.3	-10.5	-4.4	-14.7	-8.4	0.1	7.1	6.8	7.0	(0.3)
Denpasar	10.3	10.6	10.4	9.4	10.2	11.5	11.9	12.0	13.0	11.5	10.1	8.9	6.3	6.9	6.5	6.7	8.0	6.3	4.2	3.9	0.8	2.3	3.8	4.0	6.7	5.4	5.5	6.3	4.9	0.7	(1.4)
TOTAL INDEX	1.1	6.4	9.3	-2.7	2.1	2.7	4.5	5.8	4.8	1.5	0.9	1.8	0.5	2.0	5.5	-0.3	1.9	1.3	4.7	3.5	3.7	4.3	6.3	3.5	5.7	6.5	3.4	-3.7	-3.2	(7.0)	0.4

*) Preliminary figure
 **) Incl. Semarang and Purwokerto
 Difference of one digit on the last figures are caused by rounded off

Table 7 Monthly Growth of Real Retail Sales Index by City (% , mtm)

CITY	2024												2025												2026					Changes (Point)	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Apr-Mar	May-Apr
	Jakarta	-1.5	-0.2	20.2	4.8	0.3	-1.0	3.2	-4.4	-6.6	0.02	-1.2	-1.0	-9.5	-7.6	20.5	-17.3	-3.9	-0.1	3.9	0.8	-2.7	5.7	0.4	7.1	-6.0	-0.8	12.9	-10.2	2.1	(23.0)
Bandung	-6.5	6.5	26.8	1.8	-7.1	-1.1	-20.8	-0.5	-0.5	3.8	-0.5	8.5	-8.6	10.7	27.6	-20.1	-3.4	-2.5	-15.8	0.4	-4.0	3.4	0.2	14.3	-1.0	6.9	21.3	-17.6	-5.0	(38.9)	12.6
Surabaya	-1.7	-1.4	1.3	-3.4	1.0	1.9	-0.2	3.6	-3.6	-0.6	-0.5	4.6	-1.9	2.1	8.0	6.3	-0.6	-0.2	-0.7	2.2	-1.5	0.4	1.3	-1.4	-4.9	4.2	9.3	-10.6	0.03	(19.8)	10.6
Medan	2.4	3.3	-1.3	14.0	-8.0	-1.9	-1.6	-3.4	-1.9	1.3	-3.4	5.8	-3.7	-3.4	10.0	-5.3	-2.5	-2.4	-5.9	-4.9	-2.8	-1.5	5.3	7.5	3.1	1.1	3.4	0.9	-0.2	(2.5)	(1.1)
Semarang **	2.3	16.3	63.9	-9.3	-13.3	-3.3	-31.9	3.5	-1.4	-0.04	1.3	8.1	8.1	18.1	17.8	-37.1	2.7	-1.1	4.5	-0.4	-2.6	2.4	2.3	3.7	19.2	19.4	-9.6	-23.1	1.5	(13.5)	24.6
Banjarmasin	-3.2	-1.7	10.1	-7.5	-12.4	6.1	-4.5	-3.4	-1.9	1.5	2.6	8.1	7.4	-5.2	11.2	-9.7	-0.8	2.8	-0.9	-0.8	0.9	-1.8	-1.4	5.4	3.6	7.1	5.0	-1.6	0.3	(6.6)	1.8
Makassar	-4.7	-5.9	11.5	-7.5	-2.3	3.6	3.1	0.2	-2.9	2.8	4.7	3.3	-8.8	-1.5	15.7	-21.4	5.9	2.2	1.9	-1.8	-0.9	3.3	1.6	4.0	-2.9	-0.9	8.9	-16.6	1.5	(25.4)	18.0
Manado	-26.0	-1.4	6.2	3.4	-5.1	5.5	-4.8	8.6	-0.5	-8.4	4.9	15.9	-23.7	-1.3	7.4	-13.2	6.1	-13.8	-0.3	1.8	-2.1	6.4	13.5	23.8	-31.9	6.0	17.4	-7.1	5.8	(24.5)	12.8
Denpasar	0.8	-0.2	1.2	-0.1	0.8	1.9	1.2	1.4	1.6	-0.5	-0.4	1.1	-1.5	0.3	0.8	0.1	1.9	0.3	-0.7	1.1	-1.5	1.0	1.0	1.3	1.1	-0.9	0.9	0.8	0.6	(0.1)	(0.2)
TOTAL INDEX	-3.5	1.7	9.9	0.4	-3.5	0.4	-7.2	1.7	-2.5	-0.01	-0.4	5.9	-4.7	3.3	13.6	-5.1	-1.3	-0.2	-4.1	0.6	-2.4	0.6	1.5	3.1	-2.7	4.1	10.3	-11.6	-9.9	(21.9)	10.7

*) Preliminary figure
 **) Incl. Semarang and Purwokerto
 Difference of one digit on the last figures are caused by rounded off

Table 8 Quarterly Growth of Real Retail Sales Index by City (% , yoy)

CITY	2022				2023				2024				2025				2026		Changes (Point)	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II*	Q II '26-Q I '26	
	Jakarta	-16.5	-6.2	7.4	4.3	7.5	9.0	10.9	9.6	13.0	24.9	21.1	14.6	-2.9	-27.2	-23.6	-12.4	-1.3	8.3	9.6
Bandung	-4.1	6.0	-9.2	-5.1	-2.5	6.6	4.8	1.9	12.7	4.2	3.2	4.8	4.2	-14.9	-9.7	-9.9	-2.7	-5.0	(2.3)	
Surabaya	29.8	8.9	13.8	4.9	5.1	3.4	0.4	1.4	-1.1	-8.9	1.6	-1.1	5.0	19.8	16.8	18.3	12.9	-3.4	(16.3)	
Medan	11.7	12.4	14.3	24.4	40.6	45.9	44.8	45.4	46.2	40.0	32.5	10.5	-3.2	-12.3	-16.0	-13.9	-3.3	1.5	4.8	
Semarang **	0.0	-9.8	-11.0	-17.7	-36.6	-46.6	-34.8	-26.5	26.0	45.2	16.5	11.2	9.1	-31.6	9.2	8.7	8.6	10.2	1.6	
Banjarmasin	-3.4	-8.2	41.9	29.8	12.8	5.9	0.8	0.3	3.3	-9.9	-14.7	-12.8	-0.2	4.3	13.3	8.8	8.5	19.1	10.6	
Makassar	-3.5	-4.7	11.8	12.1	10.8	14.5	13.5	9.7	13.4	2.5	4.6	5.3	6.7	-0.7	-0.9	-1.6	0.3	0.2	(0.1)	
Manado	4.3	14.9	2.8	5.7	13.0	-9.1	0.1	-7.4	-4.2	5.9	7.7	-5.0	-4.8	-18.5	-26.4	-10.7	-7.7	7.0	14.6	
Denpasar	2.3	1.9	6.5	7.9	9.3	9.4	9.5	9.9	10.5	10.4	12.3	10.2	6.6	7.0	3.0	3.3	5.9	5.6	(0.3)	
TOTAL INDEX	12.5	5.2	5.2	1.9	1.6	1.6	1.4	1.6	5.6	0.7	5.0	1.4								

Table 9

Sales and Prices Expectations Index for the Upcoming Three and Six Months

VARIABLE	2024												2025												2026			
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Sales Expectations																												
- Next 3 months	161.0	147.8	127.5	137.2	158.8	140.5	139.7	144.4	163.9	144.7	127.7	154.4	140.1	147.3	125.5	145.8	159.3	146.1	143.0	146.8	167.7	157.2	143.2	146.8	146.7	147.2	136.8	138.3
- Next 6 months	144.4	164.9	140.4	143.7	146.1	165.0	153.1	123.1	156.5	146.5	138.6	134.8	148.9	162.8	137.1	149.3	152.0	169.4	157.5	142.3	155.7	144.8	145.0	135.4	149.1	162.4	137.8	149.4
General Price Expectations																												
- Next 3 months	165.9	146.1	140.1	142.5	136.4	134.5	141.3	134.3	152.6	157.8	160.2	179.0	159.6	148.3	146.4	141.9	139.6	134.7	134.8	134.6	157.2	163.2	168.6	175.7	153.9	157.4	175.6	175.8
- Next 6 months	146.7	136.9	134.5	142.0	144.8	161.0	166.7	155.9	169.4	165.4	151.1	152.3	155.4	155.5	153.1	144.5	151.3	163.4	169.3	169.2	172.5	161.7	154.5	156.3	157.1	157.2	163.2	167.6