BANK INDONESIA

RETAIL SALES SURVEY

MAY 2026 — **RETAIL SALES IN JUNE 2026 EXPECTED TO REMAIN STABLE**

RSI Growth	In May 2026, the Real Sales Index (RSI) was recorded at 223.4. RSI performance in May 2026 was supported by maintained annual sales growth of Spare Parts and Accessories, Automotive Fuels, as well as Cultural and Recreational Goods. On a monthly basis, retail sales in May 2026 contracted by 1.5% (mtm), improving from a deeper 11.6% (mtm) contraction in the previous period as a corollary of seasonal private demand during the Ascension of Jesus Christ, Eid al-Adha, and Vesak festive period.
RSI Expectation	According to the latest Retail Sales Survey, retailers expect sales to remain stable in June 2026. Respondents predict a RSI in June 2026 of 221.6, primarily supported by positive annual sales growth of Spare Parts and Accessories as well as Other Household Equipment. On a monthly basis, retailers anticipate a 0.8% (mtm) sales contraction in June 2026, improving from 1.5% (mtm) contraction in the previous period due to the start of the school holiday period at the end of June 2026.
Inflation	In terms of prices, respondents predict a build-up of inflationary pressures in August 2026, followed by relatively stable pressures in November 2026. This was reflected by a Price Expectations Index (PEI) in August 2026 of 178.0, up from 175.8 in July 2026, driven by higher prices of raw materials. Meanwhile, respondents predict the PEI in November 2026 at 167.5, relatively stable compared with 167.6 in October 2026.

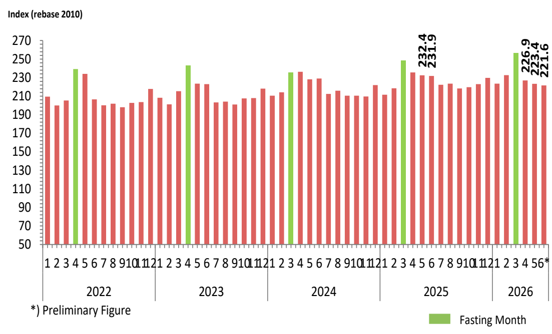
Real Retail Sales in May 2026

Annual retail sales performance remained relatively stable, accompanied by a monthly improvement in May 2026.

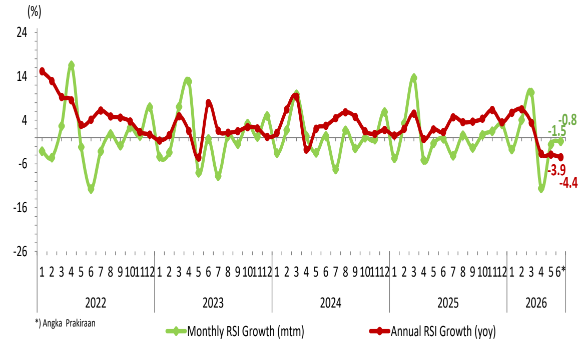
The Retail Sales Survey for May 2026 indicates relatively stable retail sales performance. Annually, the Real Sales Index (RSI) in May 2026 was recorded at 223.4, contracting by a relatively steady 3.9% (yoy) compared with 3.7% (yoy) in the previous period (Graph 1). Several commodity groups maintained growth, however, and supported retail sales performance in the reporting period, including Spare Parts and Accessories, with an index of 150.1 and growth of 11.2% (yoy); Automotive Fuels, with an index of 107.0 and growth of 0.3% (yoy); as well as Cultural and Recreational Goods, with an index of 57.5 and growth of 0.2% (yoy). Meanwhile, respondents expect other commodity groups to remain in a contractionary phase, particularly Food, Beverages, and Tobacco, with an index of 317.9 and contracted by 4.1% (yoy); Information and Communication Equipment, with an index of 68.7 and contracted by 18.4% (yoy); as well as Clothing, with an index of 79.1 and contracted by 12.0% (yoy).

On a monthly basis, retail sales performance in May 2026 contracted by 1.5% (mtm), improving from the 11.6% (mtm) contraction realised in the previous month. The improvement was driven by stronger retail sales of Information and Communication Equipment as well as Automotive Fuels, which grew by 1.0% (mtm) and 1.3% (mtm), respectively, after recording -9.4% (mtm) and 0.2% (mtm) growth in April 2026. In addition, other commodity groups also indicated improvements, as reflected by shallower contractions compared with the previous period, particularly Food, Beverages, and Tobacco (-1.3%, mtm); Cultural and Recreational Goods (-4.2%, mtm); as well as Clothing (-11.0%, mtm). These developments were driven by maintained private demand during the Ascension of Jesus Christ, Eid al-Adha, and Vesak festive period.

Graph 1 Real Retail Sales Index



Graph 2 Real Retail Sales Index Growth (%)



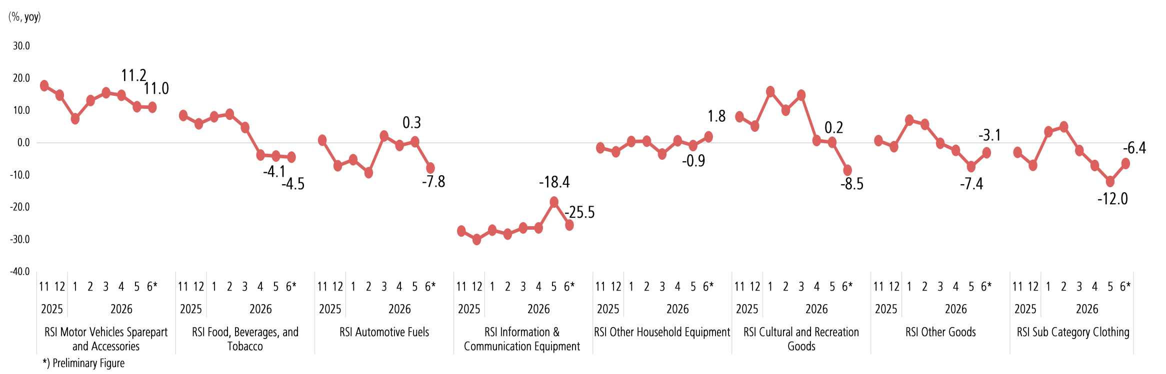
Real Retail Sales Expectations for June 2026

Respondents expect to maintain annual retail sales performance in June 2026, accompanied by a monthly improvement.

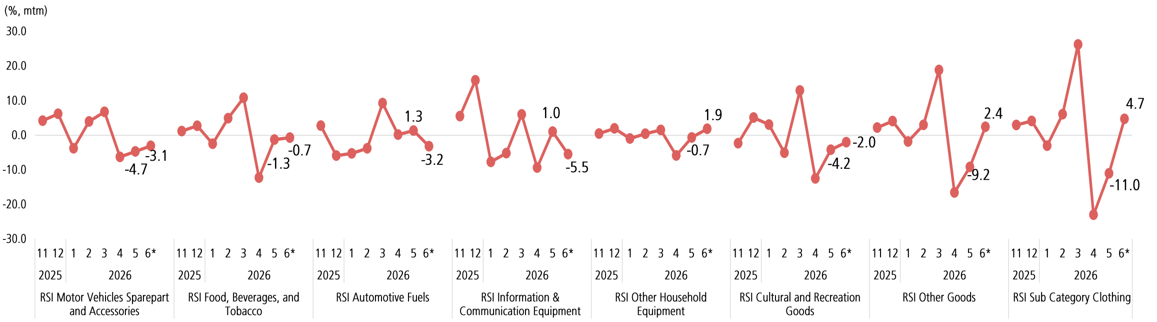
Respondents expect to maintain RSI performance in June 2026. Annually, respondents predict a Real Sales Index (RSI) in June 2026 of 221.6 (Graph 1), with -4.4% (yoy) growth (Graph 2). By commodity group, Spare Parts and Accessories, with an index of 145.5 and growth of 11.0% (yoy), as well as Other Household Equipment, with an index of 83.8 and growth of 1.8% (yoy), are expected to maintain positive performance. On the other hand, respondents expect several commodity groups to enter a contractionary phase, namely Cultural and Recreational Goods, with an index of 56.4 and an 8.5% (yoy) contraction, as well as Automotive Fuels, with an index of 103.5 and a 7.8% (yoy) contraction, after growing by 0.2% (yoy) and 0.3% (yoy), respectively, in the previous period.

On a monthly basis, respondents predict a shallower 0.8% (mtm) contraction in the reporting period, improving from a 1.5% (mtm) contraction in the previous period. The improvement is supported by stronger sales of Other Household Equipment (1.9%, mtm) and Clothing (4.7%, mtm) given the start of the school holiday period at the end of June 2026. Meanwhile, retailers expect sales of Cultural and Recreational Goods (-2.0%, mtm), Spare Parts and Accessories (-3.1%, mtm), as well as Food, Beverages, and Tobacco (-0.7%, mtm) to improve from the previous period, despite remaining in contractionary territory.

Graph 3 Real Retail Sales Growth by Commodity Group (%, yoy)



Graph 4 Real Retail Sales Growth by Commodity Group (%, mtm)



*) Preliminary Figure

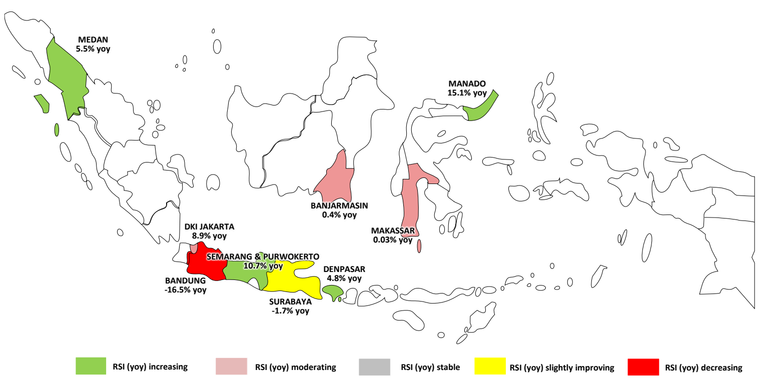
Regional Real Retail Sales

Retail sales performance maintained growth in several of the surveyed cities in May and June 2026.

Regionally, respondents in several cities confirmed annual and monthly RSI growth in May 2026. Annually, retail sales in several cities recorded growth, including Jakarta, with an index of 54.7 and growth of 12.8% (yoy); Bandung, with an index of 167.6 and growth of 0.1% (yoy); as well as Medan, with an index of 365.8 and growth of 2.1% (yoy). On a monthly basis, retailers in several of the surveyed cities reported positive sales performance, particularly Semarang (including Purwokerto); Makassar; and Bandung, with respective growth of 0.1% (mtm); 3.8% (mtm); and 1.0% (mtm), accelerating from respective contractions of 23.1% (mtm); 16.6% (mtm); and 17.6% (mtm) in the previous period. Meanwhile, respondents in Surabaya anticipate improving RSI performance, despite remaining in a contractionary zone in the reporting period at -5.0% (mtm), following -10.6% (mtm) growth the month earlier.

In June 2026, retailers expect sales performance to continue growing in several of the surveyed cities on both an annual and monthly basis. Annually, retail sales growth is expected primarily in Manado, with an index of 177.1 and growth of 15.1% (yoy); Semarang (including Purwokerto), with an index of 74.1 and growth of 10.7% (yoy); as well as Jakarta, with an index of 52.7 and growth of 8.9% (yoy) (Figure 1). On a monthly basis, the highest growth is predicted in Surabaya (6.6% mtm), followed by Semarang (including Purwokerto) (1.3%, mtm); Medan (0.9%, mtm); and Denpasar (0.4%, mtm). Meanwhile, respondents expect sales performance to remain in a contractionary zone in several cities, particularly Bandung (-18.7%, mtm); Jakarta (-3.6%, mtm); and Manado (-2.9%, mtm).

Figure 1 Real Retail Sales Growth Expectations by Region, June 2026* (%, yoy)



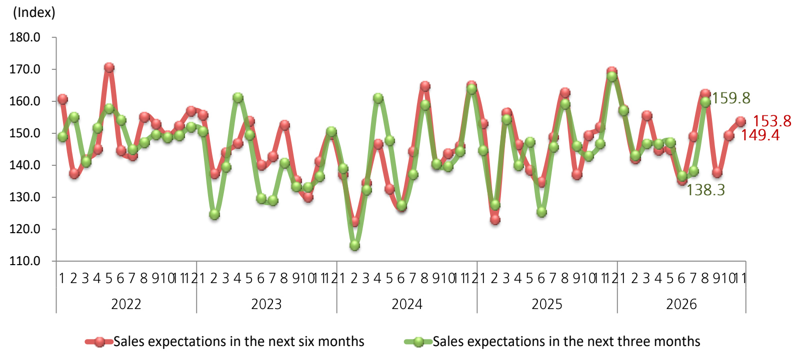
*) Preliminary figure, compared to previous period

Sales Expectations

Respondents predict increasing retail sales in August and November 2026.

Respondents predict increasing retail sales in August and November 2026. This was reflected in the Sales Expectations Index (SEI) for August and November 2026, which were recorded at 159.8 and 153.8, respectively, higher than 138.3 and 149.4 in July and October 2026 (Graph 5). Respondents acknowledged that the higher SEI in August 2026 was influenced by National Independence Day celebrations, while the increase predicted in November 2026 was impacted by preparations ahead of the Christmas festive period.

Graph 5 Sales Expectations Index for August and November 2026



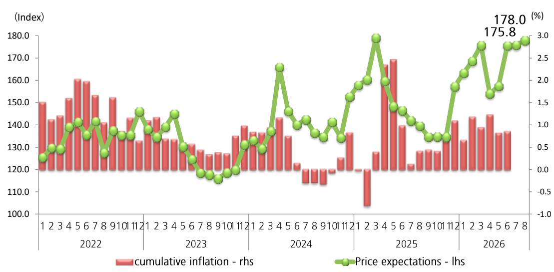
*) Index >100 is optimistic and Index < 100 is pessimistic

Price Expectations

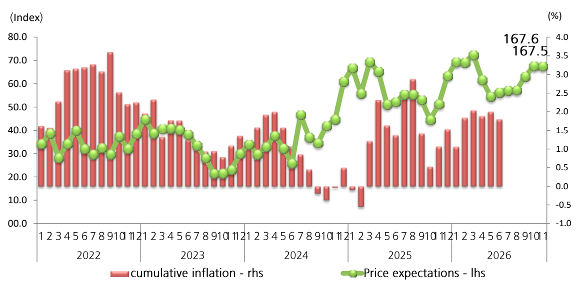
Respondents predict a build-up of inflationary pressures in August 2026 and relatively stable price pressures in November 2026.

In terms of prices, respondents predict a build-up of inflationary pressures in August 2026, followed by relatively stable pressures in November 2026. This was reflected in a Price Expectations Index (PEI) for August 2026 of 178.0, higher than the PEI in July 2026 of 175.8, driven by higher prices of raw materials (Graph 6). Meanwhile, respondents predict the PEI in November 2026 at 167.5, relatively stable compared with 167.6 in October 2026 (Graph 7).

Graph 6 Price Expectations Index for August 2026



Graph 7 Price Expectations Index for November 2026



Source of Realized Inflation: BPS, processed

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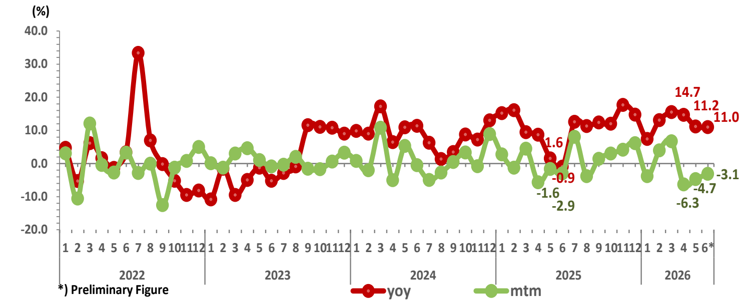
METHODOLOGY

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.

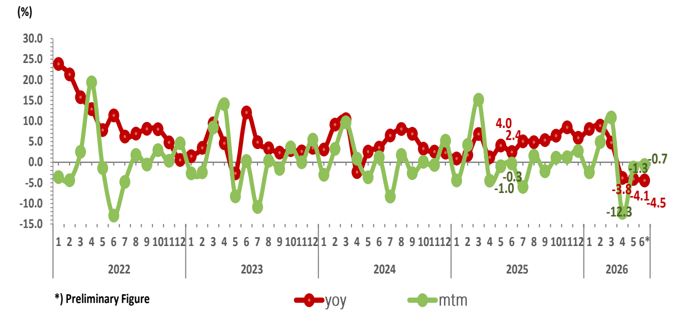
Access Metadata on https://www.bi.go.id/id/statistik/Metadata/Survei/Documents/5-Metadata-SPE-2022.pdf.

APPENDIX GRAPH

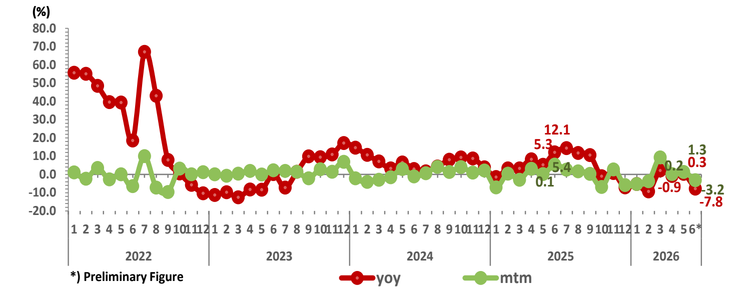
Graph 8 — Real Retail Sales Growth of Motor Vehicles Part & Accessories Group



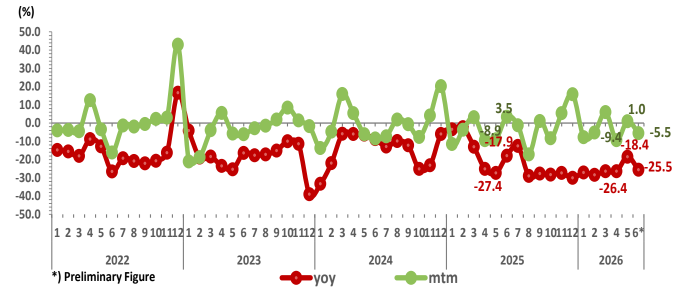
Graph 9 — Real Retail Sales Growth of Food, Beverages, and Tobacco Group



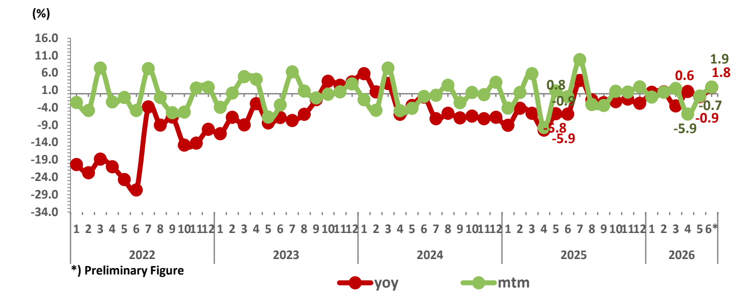
Graph 10 — Real Retail Sales Growth of Automotive Fuels Group



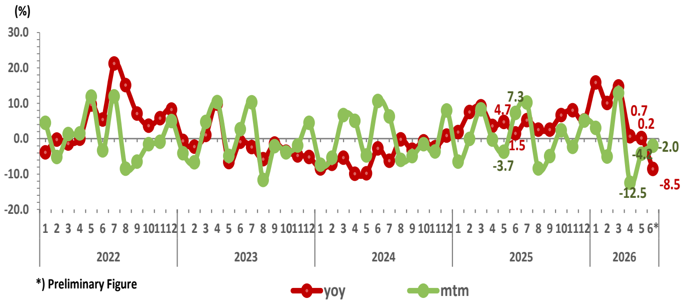
Graph 11 — Real Retail Sales Growth of Information & Communication Equipment Group



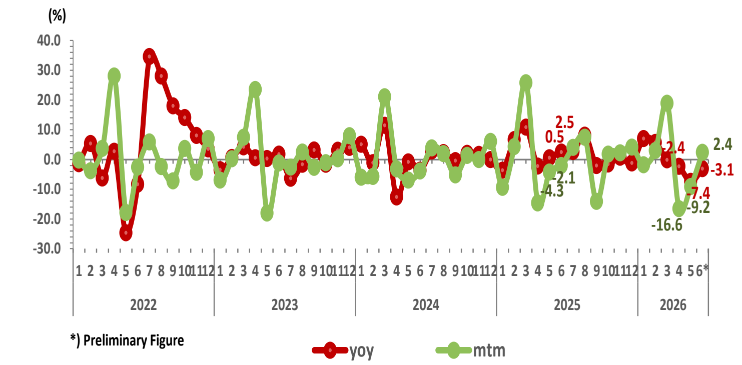
Graph 12 — Real Retail Sales Growth of Other Household Equipment Group



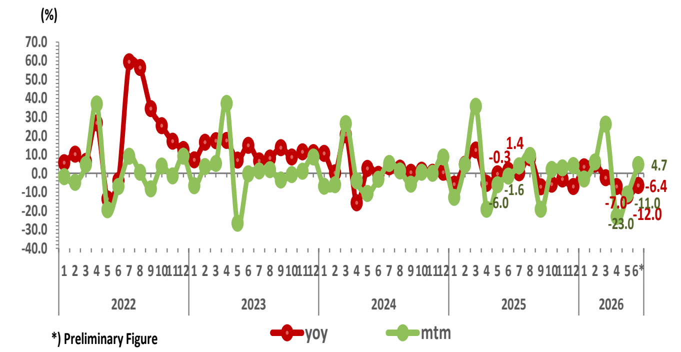
Graph 13 — Real Retail Sales Growth of Cultural and Recreational Goods Group



Graph 14 — Real Retail Sales Growth of Other Goods Group



Graph 15 — Real Retail Sales Growth of Clothing Subgroup



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	Jun*	May-Apr	Jun*-May
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	150.1	145.5	(7.4)	(4.6)
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	317.9	315.7	(4.1)	(2.3)
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	106.6	112.3	115.3	117.2	117.6	109.5	112.5	105.9	100.3	96.5	105.4	105.6	107.0	103.5	1.4	(3.4)
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	68.7	64.9	0.7	(3.8)
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	82.2	83.8	(0.6)	1.5
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	57.5	56.4	(2.5)	(1.2)
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	78.2	80.1	(7.9)	1.9
- 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	79.1	82.8	(9.8)	3.7
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	223.4	221.6	(3.5)	(1.8)

*) 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	Jun*	May-Apr	Jun*-May
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	11.2	11.0	(3.6)	(0.1)
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	-4.1	-4.5	(0.3)	(0.3)
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	0.3	-7.8	1.2	(8.2)
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	-18.4	-25.5	8.0	(7.1)
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	-0.9	1.8	(1.5)	2.7
Cultural and Recreation Goods	-8.4	-7.1	-5.4	-9.9	-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	0.2	-8.5	(0.5)	(8.7)
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	-7.4	-3.1	(5.0)	4.3
- 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	-12.0	-6.4	(5.0)	5.6
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	-3.9	-4.4	(0.2)	(0.6)

*) 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	Jun*	May-Apr	Jun*-May
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	-4.7	-3.1	1.6	1.6
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	-1.3	-0.7	11.0	0.6
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	-3.2	1.2	(4.5)
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	-9.4	-8.9	3.5	-1.2	-17.2	1.2	-8.3	5.5	15.9	-7.7	-5.2	6.0	-9.4	1.0	-5.5	10.4	(6.5)
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	-0.7	1.9	5.2	2.6
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	-4.2	-2.0	8.3	2.2
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	-9.2	2.4	7.4	11.6
- 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	-11.0	4.7	12.0	15.7
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	-1.5	-0.8	10.0	0.7

*) 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
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	12.3	0.3
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	-4.1	(11.3)
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	-2.8	1.4
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	-23.5	3.8
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	0.5	1.4
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	-2.6	(16.1)
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	-4.3	(8.5)
- 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	-8.5	(10.5)
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	-4.0	(9.2)

*) 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	Jun*	May-Apr	Jun*-May
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	54.7	52.7	1.7	(2.0)
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	167.6	136.3	1.7	(31.3)
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	449.8	479.5	(23.5)	29.8
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	358.4	349.9	329.4	313.3	304.4	299.9	315.6	339.2	349.8	353.6	365.6	368.9	365.8	369.1	(3.1)	3.3
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	73.02	73.10	74.1	0.1	1.0
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	112.6	103.5	(7.1)	(9.2)
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	200.1	203.9	7.4	3.8
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	182.3	177.1	2.2	(5.2)
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	125.7	126.3	0.4	0.6
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	223.4	221.6	(3.5)	(1.8)

*) 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	Jun*	May-Apr	Jun*-May
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	12.8	8.9	7.8	(4.0)
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	0.1	-16.5	4.3	(16.6)
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	-7.9	-1.7	(4.2)	6.3
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	2.1	5.5	1.8	3.4
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	8.1	10.7	(2.8)	2.6
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	12.3	0.4	(6.2)	(11.9)
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	0.4	0.03	(2.0)	(0.3)
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	2.2	15.1	(4.9)	12.9
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	4.6	4.8	(1.7)	0.2
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	-3.9	-4.4	(0.2)	(0.6)

*) 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	Jun*	May-Apr	Jun*-May
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	3.2	-3.6	13.4	(6.8)
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	1.0	-18.7	18.6	(19.7)
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	-5.0	6.6	5.6	11.6
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	-0.8	0.9	(1.7)	1.7
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	0.1	1.3	23.2	1.2
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	-6.0	-8.1	(4.4)	(2.2)
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	-6.8	-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	3.8	1.9	20.4	(1.9)
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	1.2	-2.9	8.3	(4.1)
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	0.3	0.4	(0.5)	0.1
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	-1.5	-0.8	10.0	0.7

*) 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	8.9	10.2
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	-6.8	(4.1)
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	-4.4	(17.3)
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	2.6	5.9
Semarang **	0.04	-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	9.9	1.3
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	10.4	1.9
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	0.9	0.6
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	8.1	15.8
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	5.2	(0.7)
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	-4.0	(9.2)

*) Preliminary figure
**) Incl. Semarang and Purwokerto
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 9 Sales and Prices Expectations Index

VARIABLE	2024											
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
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
- 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
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
- 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

VARIABLE	2025											
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Sales Expectations												
- Next 3 months	140.1	147.3	125.5	145.8	159.3	146.1	143.0	146.8	167.7	157.2	143.2	146.8
- Next 6 months	148.9	162.8	137.1	149.3	152.0	169.4	157.5	142.3	155.7	144.8	145.0	135.4
General Price Expectations												
- Next 3 months	159.6	148.3	146.4	141.9	139.6	134.7	134.8	134.6	157.2	163.2	168.6	175.7
- Next 6 months	155.4	155.5	153.1	144.5	151.3	163.4	169.3	169.2	172.5	161.7	154.5	156.3

VARIABLE	2026				
	Jan	Feb	Mar	Apr	May
Sales Expectations					
- Next 3 months	146.7	147.2	136.8	138.3	159.8
- Next 6 months	149.1	162.4	137.8	149.4	153.8
General Price Expectations					
- Next 3 months	153.9	157.4	175.6	175.8	178.0
- Next 6 months	157.1	157.2	163.2	167.6	167.5