

Agreement Concerning Amendment to the CEPA Agreement on Trade in Services



To further open up the Mainland to Macao, and to maintain CEPA as the most liberal free trade agreement of the Mainland, the Mainland and Macao signed the Agreement Concerning Amendment to the CEPA Agreement on Trade in Services on 20 November 2019 on the basis of the CEPA Agreement on Trade in Services signed in 2015. The implementation date of the Agreement is 1 June 2020.



The Agreement further deepens the liberalization of trade in services between the Mainland and Macao, strengthens the economic exchanges and cooperation between the two sides, supports and encourages various sectors of Macao to participate in the development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and assists in taking forward the development of Macao's moderate economic diversification.

Further liberalization in services sectors

The amendment further relaxes the threshold for entering the Mainland's services market for Macao enterprises. Sectors covered by the further liberalization include:



Finance



Legal services



Accounting



Construction and engineering



Cultural services



Tourism



Distribution



Education

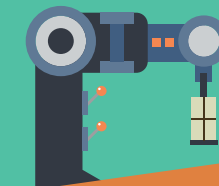
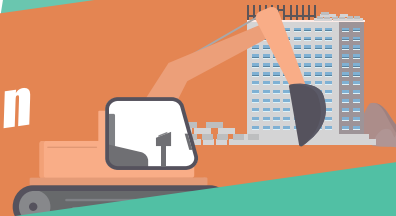
National treatment in more services sectors

The number of services sectors to which the Mainland applies national treatment for Macao increases from 62 to 69, including:



Accounting

Construction and design



Engineering

Facility repair and maintenance



Wholesaling



Transportation



Promoting in-depth integration in the GBA

The amendment proposes a total of 11 measures that will be implemented in the GBA on a pilot basis for further opening up the services sectors. The pilot implementation of policies expanding the scope of liberalization in the GBA favors the achievement of comprehensive liberalization of trade in services in the GBA. The services sectors included are:

- Finance
- Legal services
- Taxation services
- Education
- Construction and engineering
- Tourism

Taking forward the negative list management approach



The amendment transfers the original cultural and telecommunications sectors to the negative list for commercial presence and positive list for liberalization measures under cross-border services. After the integration, a number of measures will be managed under the more open and transparent negative list approach.

Launch of various liberalization measures for the financial sector

The amendment establishes various liberalization measures in respect of the financial services sector, including:

relaxing market access

expanding the scope of business

lowering the requirements for operation

reducing shareholding restrictions

to further build a more ideal investment environment for Macao's financial enterprises to explore the Mainland market.

Enquiries or feedback

For enquiries or feedback, you are welcome to contact the Economic Cooperation Division of the Macao Economic Bureau.

- Address: Rua Dr. Pedro José Lobo, 1-3, Luso International Bank Building, 2/F, Macao
- Tel: (853) 8597 2343
- Fax: (853) 2871 2551
- E-mail: info@economia.gov.mo; info@cepa.gov.mo
- Website: www.economia.gov.mo; www.cepa.gov.mo



WeChat