

External Trade of Macao in the First Quarter of 2017

Overview

External merchandise trade of Macao increased by 6.5%, from MOP19.60 billion in the first quarter of 2016 to MOP20.88 billion in the first quarter of 2017. Merchandise imports rose by 6.1% to MOP17.93 billion, and merchandise exports went up by 8.8% to MOP2.94 billion. The exports-imports ratio increased by 0.4 percentage points year-on-year to 16.4%. Merchandise trade deficit expanded from MOP14.20 billion in the first quarter of 2016 to MOP14.99 billion.

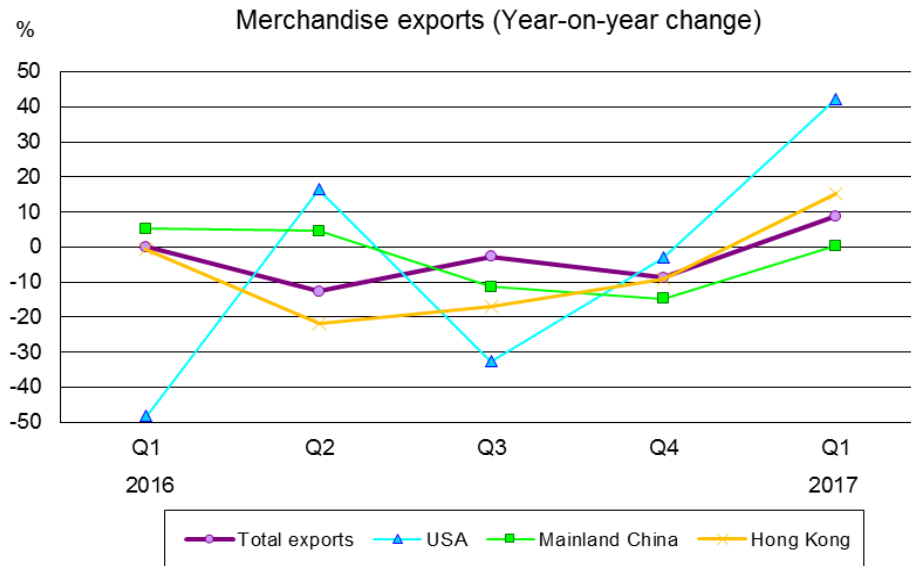
Total Exports

Total merchandise exports increased by 8.8% year-on-year in the first quarter of 2017. Domestic exports rose by 15.4% and re-exports went up by 7.7%.

Analysed by destination, merchandise exports to the USA (MOP43.0 million), the EU (MOP51.0 million), Hong Kong (MOP1.94 billion), Japan (MOP71.5 million) and Mainland China (MOP408.4 million) increased by 42.2%, 23.3%, 15.3%, 7.0% and 0.4% respectively. On the other hand, exports to Taiwan (MOP3.8 million) and Singapore (MOP11.6 million) decreased by 85.4% and 17.6% respectively.

Exports of watches, the leading export commodity, decreased by 4.4% to MOP365.4 million, accounting for 12.4% of the total exports. Exports of tobacco & wine, diamond & diamond jewellery, other products, copper & articles thereof and electronic components rose by 50.4%, 30.2%, 21.3%, 10.4% and 7.1% respectively. Meanwhile, exports of machines, apparatus & parts and textiles & garments products fell by 53.0% and 11.4% respectively.

Note: Unless otherwise specified, the rates of change refer to year-to-year change in nominal terms.



Domestic Exports

Domestic exports amounted to MOP445.6 million (15.1% of total exports) in the first quarter, up by 15.4% year-on-year but down by 6.7% quarter-to-quarter. Hong Kong remained the largest market of Macao's domestic exports (48.5% of total domestic exports), and the value of exports increased by 40.6% year-on-year; meanwhile, domestic exports to the USA and the EU increased by 51.5% and 3.3% respectively. Analysed by principal commodities, exports of garments (1.1% of total domestic exports) decreased further by 67.0%, of which exports to the USA (2.5% of total domestic exports of garments) fell by 18.9% and exports to the EU (37.2%) dropped by 51.8%; meanwhile, exports of tobacco & wine (25.1% of total domestic exports) increased by 8.5% and exports of other products (73.7%) rose by 22.8%.

Domestic exports to Mainland China rose by 8.3% to MOP87.5 million (19.6% of total domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) decreased by 7.7% to MOP19.7 million, consisting mainly of copper-clad boards (80.1% of total) and tetracycline salt (7.3%); the amount of tariff saved totalled MOP0.9 million.

In addition, results of the Industrial Exports Survey for the first quarter of 2017 indicated that the average length of time of orders on hand of the interviewed manufacturers was 2.4 months, down by 22.6% from 3.1 months in the same quarter of 2016. Meanwhile, 7.7% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, down by 18.4 percentage points

quarter-to-quarter and 2.4 percentage points year-on-year, with 0.1% anticipating a substantial increase and 7.6% expecting a modest rise. However, 3.3% expected less promising prospects of exports, down by 6.1 percentage points quarter-to-quarter and 3.0 percentage points year-on-year; moreover, 88.4% expected the outlook of exports remained stagnant, up by 25.0 percentage points quarter-to-quarter and 4.9 percentage points year-on-year. The findings showed that the manufacturers generally took a wait-and-see attitude towards the outlook of exports.

Re-exports

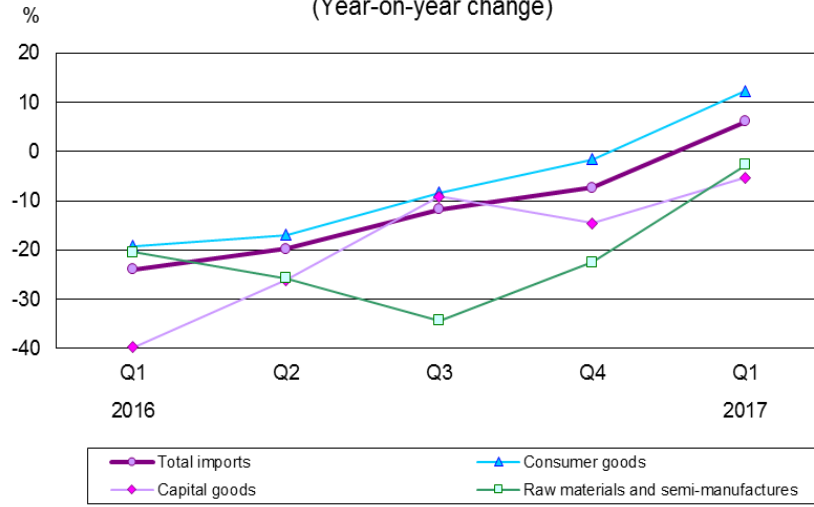
Total value of re-exports rose by 7.7% to MOP2.50 billion (84.9% of total exports) in the first quarter of 2017. Hong Kong was the largest market of Macao's re-exports (68.9% of total re-exports), followed by Mainland China (12.9%). Value of re-exports to Hong Kong increased by 12.7% but value of those to Mainland China decreased by 1.5%. In terms of the types of commodities, re-exports of consumer goods (65.7% of total re-exports) and raw materials & semi-manufactures (3.2%) increased by 23.5% and 2.0% respectively, whereas re-exports of other products (31.1%) declined by 14.9%.

Imports

Total value of merchandise imports increased by 6.1% year-on-year to MOP17.93 billion in the first quarter of 2017. Mainland China was the main supplier of goods imported to Macao, and the value of imports fell by 5.0% to MOP5.93 billion (33.1% of total imports). As regards other places of origin, value of imports from the USA (4.2%) and Hong Kong (9.0%) dropped by 1.7% and 1.1% respectively; meanwhile, value of imports from Taiwan (2.3%), Switzerland (7.8%), Japan (6.5%) and the EU (26.2%) expanded by 49.6%, 39.5%, 18.2% and 14.7%.

Regarding the types of commodities, imports of capital goods (15.8% of total imports), fuels & lubricants (7.1%) and raw materials & semi-manufactures (10.4%) decreased by 5.3%, 5.2% and 2.7% respectively. Meanwhile, imports of consumer goods (66.7%) rose by 12.3%, of which imports of watches (7.2% of total imports), gold jewellery (9.0%), handbags & wallets (4.4%), food & beverages (16.3%), clothing & footwear (8.5%) and motor cars & motorcycles (1.8%) increased by 42.6%, 23.6%, 21.6%, 4.0%, 3.2% and 2.0% respectively.

Merchandise imports and the main components
(Year-on-year change)



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2014	2015	2016	2016	2016	2016	2017	
					Q1	Q2	Q3	Q4	
					Q1	Q2	Q3	Q4	
A. Total external trade	Million MOP	99,866.9	95,355.3	81,398.3	19,604.3	18,770.0	21,103.8	21,920.1	20,875.6
	y-on-y % change	10.8	-4.5	-14.6	-21.3	-18.8	-10.7	-7.4	6.5
B. Total exports	Million MOP	9,914.8	10,692.1	10,046.6	2,704.3	2,408.2	2,624.4	2,309.7	2,941.8
	y-on-y % change	9.0	7.8	-6.0	0.1	-12.7	-2.8	-8.7	8.8
1. Domestic exports	Million MOP	2,022.7	1,820.8	1,962.9	386.2	456.4	642.8	477.4	445.6
	y-on-y % change	0.7	-10.0	7.8	-23.7	7.0	52.0	2.6	15.4
2. Re-exports	Million MOP	7,892.0	8,871.2	8,083.8	2,318.1	1,951.8	1,981.6	1,832.3	2,496.2
	y-on-y % change	11.4	12.4	-8.9	5.5	-16.3	-13.0	-11.3	7.7
C. Total imports	Million MOP	89,952.2	84,663.2	71,351.6	16,900.0	16,361.8	18,479.4	19,610.4	17,933.8
	y-on-y % change	11.0	-5.9	-15.7	-23.9	-19.7	-11.7	-7.3	6.1
D. Trade balance (Exports - Imports)	Million MOP	-80,037.4	-73,971.2	-61,305.0	-14 195.7	-13 953.7	-15 855.0	-17,300.6	-14,992.0
E. Exports/Imports ratio		11.0	12.6	14.1	16.0	14.7	14.2	11.8	16.4
F. External merchandise trade index (2016=100) ^a									
1. Exports									
Value index	index	98.7	106.4	100.0	107.7	95.9	104.5	92.0	117.1
	y-on-y % change	9.1	7.8	-6.0	0.1	-12.7	-2.8	-8.6	8.7
Unit value index	index	101.5	100.8	100.0	100.8	99.6	100.5	99.0	99.7
	y-on-y % change	-1.5	-0.7	-0.8	-2.0	-1.2	0.7	-0.9	-1.1
Quantum index	index	97.3	105.6	100.0	106.9	96.2	104.0	92.9	117.5
	y-on-y % change	10.7	8.5	-5.3	2.2	-11.7	-3.5	-7.8	9.9
2. Imports									
Value index	index	126.1	118.7	100.0	94.7	91.7	103.6	109.9	100.9
	y-on-y % change	11.1	-5.9	-15.8	-23.9	-19.7	-11.7	-7.3	6.5
Unit value index	index	102.8	101.4	100.0	100.1	100.2	99.7	100.1	100.0
	y-on-y % change	-1.0	-1.4	-1.4	-1.6	-1.0	-1.3	-1.4	-0.1
Quantum index	index	122.6	117.1	100.0	94.7	91.5	103.9	109.9	100.9
	y-on-y % change	12.2	-4.5	-14.6	-22.6	-18.9	-10.6	-6.0	6.5
3. Terms of trade index ^b	index	98.7	99.5	100.0	100.7	99.4	100.8	98.9	99.6
	y-on-y % change	-0.5	0.8	0.5	-0.4	-0.1	2.0	0.4	-1.1

a The base year has been revised from 2011 to 2016.

b Terms of trade index = Unit value index of exports / Unit value index of imports × 100.

2. PRINCIPAL STATISTICS ON EXPORTS

		2014	2015	2016	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1	Structure %
Total exports	Million MOP	9,914.8	10,692.1	10,046.6	2,704.3	2,408.2	2,624.4	2,309.7	2,941.8	100.0
	y-on-y % change	9.0	7.8	-6.0	0.1	-12.7	-2.8	-8.7	8.8	
1. Destination										
USA	Million MOP	293.2	196.6	156.1	30.2	44.4	35.1	46.3	43.0	1.5
	y-on-y % change	-19.6	-33.0	-20.6	-48.2	16.4	-32.7	-3.1	42.2	
European Union	Million MOP	309.6	225.8	174.6	41.4	50.8	47.6	34.8	51.0	1.7
	y-on-y % change	10.3	-27.0	-22.7	-23.1	-33.9	21.1	-37.9	23.3	
Mainland China	Million MOP	1,554.1	1,836.8	1,751.1	406.8	490.2	443.8	410.3	408.4	13.9
	y-on-y % change	-3.2	18.2	-4.7	5.2	4.5	-11.3	-14.7	0.4	
Hong Kong	Million MOP	5,812.3	6,326.3	5,559.0	1,680.2	1,316.0	1,307.5	1,255.3	1,936.7	65.8
	y-on-y % change	19.7	8.8	-12.1	-0.6	-21.8	-16.9	-9.1	15.3	
Taiwan	Million MOP	70.3	61.1	47.4	25.8	5.6	7.0	8.9	3.8	0.1
	y-on-y % change	80.4	-13.2	-22.4	39.2	-60.4	-54.7	-30.4	-85.4	
Japan	Million MOP	168.5	236.1	311.0	66.9	78.7	85.7	79.7	71.5	2.4
	y-on-y % change	12.6	40.1	31.7	76.9	24.0	25.2	20.1	7.0	
Vietnam	Million MOP	8.8	31.7	30.2	1.2	8.8	11.7	8.4	7.4	0.3
	y-on-y % change	-95.4	258.3	-4.9	-88.7	1,120.1	50.7	-32.2	508.5	
Singapore	Million MOP	66.9	77.3	80.3	14.1	16.4	14.4	35.4	11.6	0.4
	y-on-y % change	29.3	15.6	3.9	-56.6	62.6	-20.6	112.8	-17.6	
2. Type of goods										
Garment and textile products	Million MOP	781.3	831.3	691.4	215.1	145.5	186.9	143.9	190.6	6.5
	y-on-y % change	-7.7	6.4	-16.8	5.8	-16.9	-23.8	-30.7	-11.4	
Garment	Million MOP	683.4	748.6	638.9	202.9	131.0	174.3	130.6	177.5	6.0
	y-on-y % change	-4.2	9.5	-14.7	9.9	-12.1	-22.0	-31.7	-12.5	
Knitted or crocheted	Million MOP	254.8	240.4	215.0	51.0	43.0	70.4	50.6	58.8	2.0
	y-on-y % change	-13.0	-5.6	-10.6	-37.7	-13.1	22.0	-1.7	15.3	
Not knitted or crocheted	Million MOP	428.6	508.2	423.9	151.9	88.1	103.9	80.0	118.7	4.0
	y-on-y % change	2.0	18.6	-16.6	47.8	-11.7	-37.4	-42.8	-21.9	
Textile products	Million MOP	97.9	82.7	52.5	12.2	14.5	12.5	13.3	13.1	0.4
	y-on-y % change	-26.9	-15.5	-36.5	-34.9	-44.1	-42.3	-18.6	7.3	
Machines and apparatus, parts and accessories thereof	Million MOP	1,836.6	1,159.3	825.0	252.6	224.3	164.1	184.0	118.6	4.0
	y-on-y % change	21.5	-36.9	-28.8	-26.5	-17.5	-38.7	-33.3	-53.0	
Tobacco and wine	Million MOP	661.2	613.4	831.5	149.0	263.2	208.8	210.5	224.0	7.6
	y-on-y % change	-8.1	-7.2	35.6	-10.8	125.7	46.8	12.3	50.4	
Watches	Million MOP	862.6	1,222.5	974.2	382.3	147.5	202.1	242.2	365.4	12.4
	y-on-y % change	90.4	41.7	-20.3	5.6	-65.3	-23.5	42.0	-4.4	
Diamond and diamond jewellery	Million MOP	492.5	577.3	444.6	240.7	86.4	71.0	46.6	313.4	10.7
	y-on-y % change	-3.3	17.2	-23.0	-6.4	-30.8	-48.3	-19.5	30.2	
Copper and articles thereof	Million MOP	432.3	435.0	466.1	105.0	120.5	111.9	128.7	115.9	3.9
	y-on-y % change	11.4	0.6	7.2	-1.5	13.9	4.3	11.6	10.4	
Electronic components	Million MOP	657.9	978.6	1,151.0	247.9	334.0	327.4	241.7	265.5	9.0
	y-on-y % change	-31.6	48.7	17.6	50.7	45.2	16.9	-20.5	7.1	
Others	Million MOP	4,190.4	4,874.7	4,662.8	1,111.7	1,086.8	1,352.2	1,112.1	1,348.4	45.8
	y-on-y % change	13.1	16.3	-4.3	1.2	-17.0	7.6	-8.2	21.3	

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2014	2015	2016	2016	2016	2016	2016	2017	Structure
					Q1	Q2	Q3	Q4	Q1	%
Domestic exports	Million MOP	2,022.7	1,820.8	1,962.9	386.2	456.4	642.8	477.4	445.6	100.0
	y-on-y % change	0.7	-10.0	7.8	-23.7	7.0	52.0	2.6	15.4	
1. Destination										
USA	Million MOP	259.9	177.2	139.9	26.8	38.5	30.0	44.5	40.6	9.1
	y-on-y % change	-20.8	-31.8	-21.1	-47.2	22.0	-38.2	-3.8	51.5	
European Union	Million MOP	275.1	191.5	147.9	37.5	45.6	37.9	26.9	38.8	8.7
	y-on-y % change	3.4	-30.4	-22.8	-24.4	-27.6	15.0	-41.4	3.3	
Mainland China	Million MOP	293.1	341.2	351.4	80.8	80.3	90.1	100.2	87.5	19.6
	y-on-y % change	12.5	16.4	3.0	3.0	-7.3	1.2	15.1	8.3	
Hong Kong	Million MOP	793.8	726.1	675.9	153.8	191.0	149.9	181.2	216.3	48.5
	y-on-y % change	21.3	-8.5	-6.9	-32.6	12.8	-4.5	5.7	40.6	
Taiwan	Million MOP	7.7	4.7	5.1	0.6	0.9	1.1	2.5	1.4	0.3
	y-on-y % change	-5.2	-39.7	8.8	-52.2	-17.6	-1.7	98.2	154.7	
Japan	Million MOP	147.2	131.4	144.6	32.4	37.4	38.8	36.0	36.7	8.2
	y-on-y % change	32.0	-10.7	10.0	12.4	9.2	8.2	10.8	13.4	
Vietnam	Million MOP	1.9	7.7	12.3	0 [#]	6.7	1.4	4.2	3.2	0.7
	y-on-y % change	-99.0	315.9	58.3	..	1,491.2	384.6	-40.4	561,681.9	
Singapore	Million MOP	47.7	57.2	50.6	9.0	9.9	8.4	23.2	0.8	0.2
	y-on-y % change	246.7	19.8	-11.5	-70.7	971.2	-44.5	126.4	-91.5	
2. Type of goods										
Garment	Million MOP	237.4	129.1	37.0	15.4	10.0	6.8	4.7	5.1	1.1
	y-on-y % change	-42.8	-45.6	-71.3	-63.1	-72.7	-71.0	-82.5	-67.0	
Knitted or crocheted	Million MOP	101.5	55.6	13.1	8.0	2.4	1.8	1.0	1.2	0.3
	y-on-y % change	-47.5	-45.2	-76.4	-70.6	-83.8	-82.9	-69.1	-84.4	
Not knitted or crocheted	Million MOP	135.8	73.4	23.8	7.5	7.6	5.1	3.7	3.9	0.9
	y-on-y % change	-38.6	-46.0	-67.5	-49.2	-65.1	-61.6	-84.3	-48.4	
Tobacco and wine	Million MOP	470.6	454.8	478.1	103.1	138.3	118.8	117.9	111.9	25.1
	y-on-y % change	-7.5	-3.4	5.1	-22.9	66.0	14.4	-11.9	8.5	
Others	Million MOP	1,314.8	1,237.0	1,447.7	267.6	308.1	517.3	354.8	328.7	73.7
	y-on-y % change	21.1	-5.9	17.0	-19.0	0.5	75.1	16.6	22.8	

6. PRINCIPAL STATISTICS OF IMPORTS

		2014	2015	2016	2016	2016	2016	2017	Structure	
					Q1	Q2	Q3	Q4	Q1	%
Total imports	Million MOP	89,952.2	84,663.2	71,351.6	16,900.0	16,361.8	18,479.4	19,610.4	17,933.8	100.0
	y-on-y % change	11.0	-5.9	-15.7	-23.9	-19.7	-11.7	-7.3	6.1	
1. Origin										
Mainland China	Million MOP	29,836.8	31,852.7	25,844.3	6,244.0	6,091.1	6,532.8	6,976.4	5,929.1	33.1
	y-on-y % change	13.0	6.8	-18.9	-24.7	-18.7	-15.1	-16.7	-5.0	
Hong Kong	Million MOP	9,234.5	7,534.9	6,211.4	1,633.6	1,323.1	1,512.3	1,742.5	1,615.8	9.0
	y-on-y % change	-12.1	-18.4	-17.6	-11.3	-12.2	-32.9	-9.7	-1.1	
Taiwan	Million MOP	1,346.3	1,373.3	1,254.1	279.7	318.3	318.0	338.1	418.4	2.3
	y-on-y % change	1.9	2.0	-8.7	-5.7	-7.1	-12.3	-9.0	49.6	
Japan	Million MOP	5,025.0	5,166.5	4,517.8	990.6	1,076.3	1,121.0	1,329.9	1,171.3	6.5
	y-on-y % change	4.8	2.8	-12.6	-16.6	-16.7	-13.5	-4.4	18.2	
European Union	Million MOP	21,851.7	18,838.0	17,033.8	4,089.9	3,806.4	4,630.8	4,506.8	4,692.5	26.2
	y-on-y % change	16.3	-13.8	-9.6	-24.0	-12.3	1.3	-0.9	14.7	
USA	Million MOP	5,856.0	4,797.8	3,430.8	765.3	856.4	813.9	995.2	752.4	4.2
	y-on-y % change	43.5	-18.1	-28.5	-34.6	-34.4	-29.7	-14.6	-1.7	
Switzerland	Million MOP	8,123.8	6,412.8	5,288.5	1,001.0	1,019.4	1,600.5	1,667.6	1,396.7	7.8
	y-on-y % change	16.4	-21.1	-17.5	-41.8	-40.3	4.3	14.9	39.5	
2. Type of goods										
Consumer goods	Million MOP	55,986.1	50,563.4	44,743.7	10,642.8	9,900.4	11,873.8	12,326.7	11,955.6	66.7
	y-on-y % change	8.4	-9.7	-11.5	-19.2	-16.9	-8.3	-1.6	12.3	
Food and beverages	Million MOP	11,673.0	11,983.2	11,481.2	2,812.6	2,757.2	2,949.8	2,961.6	2,924.8	16.3
	y-on-y % change	21.8	2.7	-4.2	-13.8	1.0	-1.5	-1.1	4.0	
Motor cars & motorcycles	Million MOP	3,705.0	2,848.4	1,325.1	324.0	263.8	320.0	417.3	330.4	1.8
	y-on-y % change	5.8	-23.1	-53.5	-50.4	-63.3	-52.9	-47.6	2.0	
Clothing and footwear	Million MOP	5,786.5	5,757.3	5,698.3	1,482.1	1,143.2	1,641.2	1,431.9	1,529.1	8.5
	y-on-y % change	13.9	-0.5	-1.0	0.5	-3.7	0.1	-1.7	3.2	
Gold jewellery	Million MOP	10,246.1	7,044.4	5,767.7	1,305.2	1,158.0	1,590.6	1,714.0	1,612.6	9.0
	y-on-y % change	6.0	-31.2	-18.1	-31.0	-21.4	-19.7	0.9	23.6	
Watches	Million MOP	7,940.7	6,229.8	4,779.3	909.2	934.3	1,373.9	1,561.8	1,296.8	7.2
	y-on-y % change	22.2	-21.5	-23.3	-47.5	-42.5	-9.3	15.0	42.6	
Handbags and wallets	Million MOP	3,501.9	2,789.5	2,614.8	653.6	561.5	651.2	748.5	795.0	4.4
	y-on-y % change	-6.6	-20.3	-6.3	-18.1	-23.0	1.0	21.3	21.6	
Other consumer goods	Million MOP	13,132.9	13,910.8	13,077.2	3,155.9	3,082.6	3,347.1	3,491.6	3,466.9	19.3
	y-on-y % change	-3.3	5.9	-6.0	-5.9	-10.8	-4.3	-3.1	9.9	
Raw materials and semi-manufactures	Million MOP	9,440.4	10,603.2	7,842.1	1,924.2	2,029.5	1,889.3	1,999.2	1,872.9	10.4
	y-on-y % change	20.3	12.3	-26.0	-20.4	-25.7	-34.3	-22.4	-2.7	
Textile materials	Million MOP	178.2	157.4	106.6	20.7	32.9	29.7	23.3	17.6	0.1
	y-on-y % change	-32.9	-11.6	-32.3	-36.3	-22.9	-34.5	-36.9	-15.0	
Construction materials	Million MOP	3,467.7	3,152.1	1,963.9	493.7	570.7	451.0	448.5	459.7	2.6
	y-on-y % change	25.5	-9.1	-37.7	-38.8	-24.5	-46.5	-40.0	-6.9	
Fuels and lubricants	Million MOP	7,988.8	6,896.3	6,111.1	1,343.3	1,533.6	1,778.2	1,455.9	1,273.1	7.1
	y-on-y % change	0.2	-13.7	-11.4	-19.6	-14.4	-4.8	-7.1	-5.2	
Capital goods	Million MOP	16,536.9	16,600.3	12,654.8	2,989.8	2,898.3	2,938.2	3,828.5	2,832.2	15.8
	y-on-y % change	22.2	0.4	-23.8	-39.7	-26.1	-9.1	-14.6	-5.3	
Mobile phones	Million MOP	7,459.7	7,978.9	4,791.0	1,302.6	1,000.1	757.8	1,730.4	1,246.2	6.9
	y-on-y % change	21.5	7.0	-40.0	-51.8	-40.8	-34.8	-28.7	-4.3	

7. EXPORT ORDERS ON HAND AND EXPORT PERFORMANCE OUTLOOK OF SELECTED MANUFACTURING INDUSTRIES

	2014	2015	2016	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1
1. Selected industries (months)	2.9	2.7	2.6	3.1	2.5	2.6	2.1	2.4
Garments	2.6	2.9	3.1	3.0	3.3	3.2	2.9	4.2
2. Markets (composite index) ^a								
USA	1.5	-12.5	10.3	2.7	1.4	18.2	18.7	15.8
European Union	1.4	-6.2	-1.9	-	-3.3	-	-4.2	0.1
Mainland China	22.5	20.4	27.9	23.4	32.3	32.3	23.4	23.9
Hong Kong	19.9	5.4	4.0	4.9	-3.0	7.7	6.3	8.0
Japan	-8.6	-10.3	-12.3	-20.2	-14.7	-	-14.3	10.7

a The indices represent the average differences in percentage of the interviewed companies with positive response and those with negative response.

Source : Macao Economic Services

8. EXPORT PERFORMANCE OUTLOOK FOR THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES

	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1
Interviewed Industries					
Substantial increase	1.1	-	-	2.5	0.1
Slight increase	9.0	11.2	18.5	23.6	7.6
Unchanged	83.5	78.7	71.4	63.4	88.4
Slight decrease	1.3	5.5	8.1	5.4	2.9
Substantial decrease	5.0	4.7	2.0	4.0	0.4
of which:					
Garments					
Substantial increase	-	-	-	-	-
Slight increase	53.2	20.4	-	8.6	15.7
Unchanged	2.7	79.5	24.6	1.6	84.3
Slight decrease	-	-	75.1	58.7	-
Substantial decrease	44.1	0.1	0.2	31.1	-

Source : Macao Economic Services