

External Trade of Macao in the Fourth Quarter of 2019

Overview

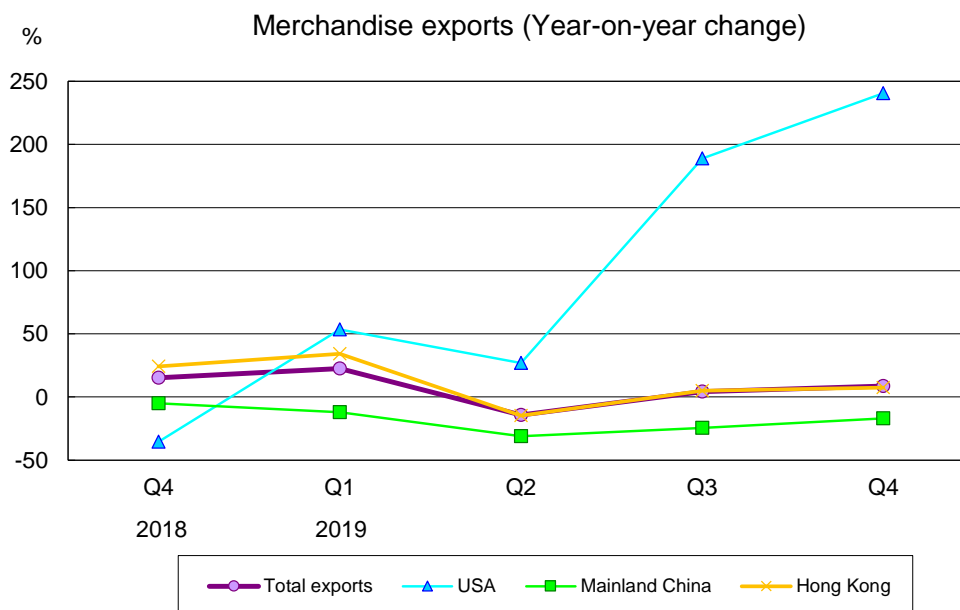
External merchandise trade of Macao increased by 7.5% to MOP29.62 billion in the fourth quarter of 2019, as compared to MOP27.54 billion in the same quarter last year. Merchandise imports rose by 7.4% to MOP26.22 billion while merchandise exports went up by 8.7% to MOP3.40 billion. The exports-imports ratio was 13.0%, up by 0.2 percentage points year-on-year. Merchandise trade deficit widened from MOP21.28 billion in the fourth quarter of 2018 to MOP22.81 billion.

Total Exports

Total merchandise exports increased by 8.7% year-on-year in the fourth quarter of 2019, with domestic exports and re-exports rising by 20.6% and 7.1% respectively.

Analysed by destination, merchandise exports to Hong Kong (MOP2.10 billion), the USA (MOP113.4 million) and Vietnam (MOP35.5 million) grew by 7.5%, 240.6% and 160.3% respectively. On the other hand, exports to mainland China (MOP389.5 million), the EU (MOP54.3 million) and Singapore (MOP17.8 million) showed respective decreases of 16.9%, 10.2% and 53.8%, and exports to India (MOP6.7 million) and Japan (MOP20.1 million) fell by 40.4% and 0.8% respectively.

Exports of machines, apparatus & parts, the leading export commodity, rose by 5.9% to MOP910.7 million, accounting for 26.8% of the total exports. Exports of tobacco & wine, electronic components and textiles & garments surged by 83.5%, 83.3% and 83.0% respectively. On the other hand, exports of copper & articles thereof, diamond & diamond jewellery, other products and watches decreased by 19.7%, 17.0%, 3.5% and 3.3% respectively.



Domestic Exports

Domestic exports amounted to MOP446.4 million (13.1% of total exports), up by 20.6% year-on-year and 13.6% quarter-to-quarter. Hong Kong remained the largest market of Macao's domestic exports (35.3% of total domestic exports), despite a 12.8% decrease in the value of exports to Hong Kong. Domestic exports to the EU slid by 16.3% but those to the USA soared by 476.0%. Analysed by types of commodities, exports of garments (25.1% of total domestic exports) leapt by 209.9%, of which exports to the USA (80.8% of total domestic exports of garments) rocketed by 788.7% while those to the EU (2.5%) declined by 86.7%. Meanwhile, exports of tobacco (22.3% of total domestic exports) rose by 37.0%, but exports of copper & articles thereof (19.9%) and other products (32.7%) dropped by 20.0% and 2.9% respectively.

Domestic exports to mainland China declined by 12.9% to MOP66.8 million (15.0% of total domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) increased by 5.8% to MOP28.1 million; the amount of tariff saved totalled MOP1.5 million. Tariff-free merchandise exports consisted mainly of copper-clad boards, accounting for 41.3% of the total.

In addition, results of the Industrial Exports Survey for the fourth quarter of 2019 indicated that the average length of time of orders on hand of the

interviewed manufacturers was 2.4 months, down by 7.7% from 2.6 months in the same quarter last year. There were 15.9% of the enterprises which were optimistic about the domestic industrial exports in the coming six months, up by 5.8 percentage points quarter-to-quarter and 14.7 percentage points year-on-year; among them, 6.0% anticipated a substantial increase and 9.9% expected a modest rise. Meanwhile, 41.4% of the enterprises predicted less promising prospects of exports, up by 26.2 percentage points quarter-to-quarter and 26.3 percentage points year-on-year. There were 42.7% expecting the outlook of exports to remain stable, down by 32.0 percentage points quarter-to-quarter and 41.0 percentage points year-on-year. The findings showed that the manufacturers were cautious about the outlook of exports.

Re-exports

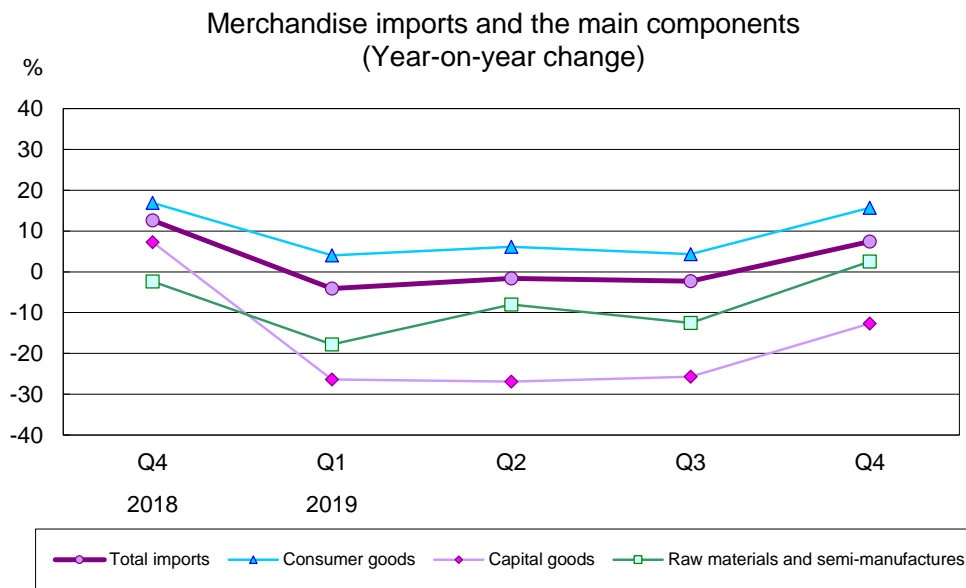
Total value of re-exports rose by 7.1% to MOP2.96 billion (86.9% of total exports) in the fourth quarter of 2019. Hong Kong was the largest market of Macao's re-exports (65.5% of total re-exports), followed by mainland China (10.9%). Value of re-exports to Hong Kong increased by 9.6% while value of re-exports to mainland China decreased by 17.7%. In terms of types of commodities, re-exports of raw materials & semi-manufactures (2.7% of total re-exports) reduced by 21.0%, while re-exports of consumer goods (42.2%) and other products (55.0%) went up by 15.0% and 3.5% respectively.

Imports

Total value of merchandise imports rose by 7.4% year-on-year to MOP26.22 billion in the fourth quarter of 2019. Mainland China was the main supplier of goods imported to Macao (34.5% of total imports), and the value of imports increased by 0.4% to MOP9.05 billion. As regards other places of origin, value of imports from the EU (28.7%), Japan (7.2%), the USA (5.2%) and the Republic of Korea (1.9%) went up by 23.2%, 17.9%, 12.3% and 2.0% respectively, while value of imports from Switzerland (6.6%) and Hong Kong (6.1%) declined by 6.1% and 10.1% respectively.

Regarding the types of commodities, imports of consumer goods (70.1% of total imports) and raw materials & semi-manufactures (7.8%) saw an increase of 15.7% and 2.5% respectively, whereas imports of capital goods (15.8%) and fuels & lubricants (6.4%) fell by 12.7% and 7.4% respectively.

Imports of consumer goods showed steady growth, with imports of food & beverages (14.2% of total imports), beauty, cosmetic/skin-care products (9.5%) and clothing & footwear (9.3%) rising by 8.4%, 73.3% and 16.0% respectively; imports of gold jewellery (8.7%), handbags & wallets (4.6%) and other consumer goods (15.4%) grew by 15.7%, 29.4% and 8.2% respectively, whereas imports of watches (6.2%) and motor cars & motorcycles (2.2%) decreased by 4.4% and 0.3% respectively.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

| | | 2017 | 2018 | 2019 | 2018 Q4 | 2019 Q1 | 2019 Q2 | 2019 Q3 | 2019 Q4 |
|--|-----------------|----------------|-----------|----------------|----------------|------------------------|------------------------|------------------------|------------|
| A. Total external trade | Million MOP | 87,134.3 | 102,295.1 | 102,926.2 | 27,541.6 | 25 047.8 ^f | 23 267.2 ^f | 24 991.3 ^f | 29,619.9 |
| | y-on-y % change | 7.0 | 17.4 | 0.6 | 12.8 | -1.0 ^f | -3.3 ^f | -1.6 ^f | 7.5 |
| B. Total exports | Million MOP | 11,283.1 | 12,192.6 | 12,796.7 | 3,130.1 | 3,638.4 | 2,764.4 | 2 990.4 ^f | 3,403.6 |
| | y-on-y % change | 12.3 | 8.1 | 5.0 | 15.1 | 22.4 | -14.3 | 4.3 | 8.7 |
| 1. Domestic exports | Million MOP | 1,785.6 | 1,530.6 | 1,512.7 | 370.2 | 331.1 | 342.4 | 392.8 ^f | 446.4 |
| | y-on-y % change | -9.0 | -14.3 | -1.2 | -16.2 | -16.5 | -15.7 | 9.8 ^f | 20.6 |
| 2. Re-exports | Million MOP | 9,497.6 | 10,661.9 | 11,284.1 | 2,759.9 | 3,307.3 | 2,422.0 | 2,597.6 | 2,957.2 |
| | y-on-y % change | 17.5 | 12.3 | 5.8 | 21.1 | 28.4 | -14.1 | 3.6 | 7.1 |
| C. Total imports | Million MOP | 75,851.1 | 90,102.6 | 90,129.4 | 24,411.5 | 21 409.4 ^f | 20 502.8 ^f | 22 000.9 ^f | 26,216.3 |
| | y-on-y % change | 6.3 | 18.8 | 0 [#] | 12.6 | -4.1 | -1.6 ^f | -2.3 ^f | 7.4 |
| D. Trade balance (Exports - Imports) | Million MOP | -64,568.0 | -77,910.0 | -77,332.7 | -21,281.4 | -17 771.1 ^f | -17 738.5 ^f | -19 010.5 ^f | -22,812.7 |
| E. Exports/Imports ratio | | 14.9 | 13.5 | 14.2 | 12.8 | 17.0 | 13.5 | 13.6 | 13.0 |
| F. External merchandise trade index (2016=100) | | | | | | | | | |
| 1. Exports | | | | | | | | | |
| Value index | index | 112.3 | 121.4 | 127.4 | 124.6 | 144.9 ^f | 110.1 | 119.1 | 135.5 |
| | y-on-y % change | 12.3 | 8.1 | 4.9 | 15.1 | 22.5 ^f | -14.3 | 4.4 | 8.7 |
| Unit value index | index | 100.0 | 100.5 | 100.5 | 100.8 | 101.0 | 100.2 | 100.3 | 100.2 |
| | y-on-y % change | 0 [#] | 0.5 | 0 [#] | 0.7 | 0.4 | -0.3 | 0.1 | -0.6 |
| Quantum index | index | 112.3 | 120.7 | 126.8 | 123.6 | 143.5 ^f | 109.8 | 118.7 | 135.2 |
| | y-on-y % change | 12.3 | 7.5 | 5.1 | 14.2 | 22.0 ^f | -14.1 | 4.2 | 9.4 |
| 2. Imports | | | | | | | | | |
| Value index | index | 106.3 | 126.3 | 126.3 | 136.9 | 120.0 ^f | 114.9 ^f | 123.3 ^f | 147.0 |
| | y-on-y % change | 6.3 | 18.8 | 0 [#] | 12.6 | -4.2 ^f | -1.6 ^f | -2.4 ^f | 7.4 |
| Unit value index | index | 99.8 | 100.5 | 100.4 | 100.2 | 100.1 | 100.2 | 100.6 | 100.5 |
| | y-on-y % change | -0.2 | 0.7 | -0.1 | 0 [#] | -0.7 | -0.4 | 0.2 | 0.3 |
| Quantum index | index | 106.6 | 125.6 | 125.9 | 136.5 | 119.9 ^f | 114.7 ^f | 122.6 ^f | 146.3 |
| | y-on-y % change | 6.6 | 17.8 | 0.2 | 12.6 | -3.4 ^f | -1.2 ^f | -2.5 ^f | 7.2 |
| 3. Terms of trade index ^a | index | 100.2 | 100.0 | 100.1 | 100.6 | 100.9 | 100.0 | 99.7 | 99.8 |
| | y-on-y % change | 0.2 | -0.2 | 0.1 | 0.7 | 1.1 | 0.2 | 0 [#] | -0.8 |

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

2. PRINCIPAL STATISTICS ON EXPORTS

| | | 2017 | 2018 | 2019 | 2018 Q4 | 2019 Q1 | 2019 Q2 | 2019 Q3 | 2019 Q4 | Structure % |
|---|-----------------|----------|----------|----------|------------|------------|------------|----------------------|------------|----------------|
| Total exports | Million MOP | 11,283.1 | 12,192.6 | 12,796.7 | 3,130.1 | 3,638.4 | 2,764.4 | 2 990.4 ^f | 3,403.6 | 100.0 |
| | y-on-y % change | 12.3 | 8.1 | 5.0 | 15.1 | 22.4 | -14.3 | 4.3 | 8.7 | |
| 1. Destination | | | | | | | | | | |
| Mainland China | Million MOP | 2,121.4 | 2,012.8 | 1,577.6 | 468.9 | 415.0 | 367.5 | 405.6 ^f | 389.5 | 11.4 |
| | y-on-y % change | 21.1 | -5.1 | -21.6 | -5.1 | -12.2 | -31.1 | -24.6 ^f | -16.9 | |
| Hong Kong | Million MOP | 6,598.6 | 7,569.8 | 8,162.5 | 1,949.6 | 2,576.9 | 1,705.8 | 1 784.2 ^f | 2,095.6 | 61.6 |
| | y-on-y % change | 18.7 | 14.7 | 7.8 | 24.1 | 34.2 | -14.7 | 4.9 | 7.5 | |
| European Union | Million MOP | 189.6 | 208.5 | 196.6 | 60.5 | 38.6 | 55.8 | 47.8 | 54.3 | 1.6 |
| | y-on-y % change | 8.6 | 10.0 | -5.7 | 30.7 | -3.3 | -17.0 | 16.8 | -10.2 | |
| USA | Million MOP | 185.6 | 129.2 | 294.3 | 33.3 | 48.9 | 41.6 | 90.4 ^f | 113.4 | 3.3 |
| | y-on-y % change | 18.9 | -30.4 | 127.7 | -35.4 | 53.5 | 26.8 | 189.0 ^f | 240.6 | |
| Vietnam | Million MOP | 36.3 | 115.3 | 59.6 | 13.6 | 5.0 | 10.2 | 9.0 | 35.5 | 1.0 |
| | y-on-y % change | 20.4 | 217.6 | -48.3 | -16.0 | -61.0 | -84.7 | -59.5 | 160.3 | |
| Singapore | Million MOP | 55.1 | 75.2 | 68.4 | 38.6 | 6.5 | 12.1 | 32.0 | 17.8 | 0.5 |
| | y-on-y % change | -31.4 | 36.4 | -9.1 | 82.5 | 96.8 | -17.5 | 71.5 | -53.8 | |
| India | Million MOP | 76.0 | 54.2 | 34.6 | 11.3 | 8.9 | 5.8 | 13.2 | 6.7 | 0.2 |
| | y-on-y % change | 123.1 | -28.7 | -36.1 | -14.0 | -41.7 | -52.9 | -14.2 | -40.4 | |
| Japan | Million MOP | 173.1 | 53.5 | 80.0 | 20.2 | 16.2 | 24.6 | 19.1 | 20.1 | 0.6 |
| | y-on-y % change | -44.3 | -69.1 | 49.5 | 65.2 | 41.7 | 112.8 | 86.3 | -0.8 | |
| 2. Type of goods | | | | | | | | | | |
| Garment and textile products | Million MOP | 859.2 | 693.1 | 1,064.2 | 167.3 | 238.9 | 225.5 | 293.6 | 306.2 | 9.0 |
| | y-on-y % change | 24.3 | -19.3 | 53.5 | 34.6 | 29.8 | 51.3 | 52.4 | 83.0 | |
| Garment | Million MOP | 791.9 | 627.9 | 1,024.5 | 152.7 | 230.9 | 215.9 | 280.2 | 297.6 | 8.7 |
| | y-on-y % change | 24.0 | -20.7 | 63.2 | 38.9 | 46.1 | 60.9 | 53.2 | 94.8 | |
| Knitted or crocheted | Million MOP | 407.5 | 306.4 | 431.8 | 68.8 | 91.2 | 94.7 | 124.2 | 121.7 | 3.6 |
| | y-on-y % change | 89.6 | -24.8 | 40.9 | 56.0 | 23.5 | 43.0 | 27.4 | 76.8 | |
| Not knitted or crocheted | Million MOP | 384.4 | 321.5 | 592.7 | 83.9 | 139.6 | 121.2 | 156.0 | 175.9 | 5.2 |
| | y-on-y % change | -9.3 | -16.4 | 84.4 | 27.5 | 65.9 | 78.3 | 82.6 | 109.6 | |
| Textile products | Million MOP | 67.3 | 65.2 | 39.7 | 14.6 | 8.0 | 9.6 | 13.4 | 8.6 | 0.3 |
| | y-on-y % change | 28.3 | -3.1 | -39.2 | 1.5 | -69.2 | -35.1 | 37.0 | -40.9 | |
| Machines and apparatus, parts and accessories thereof | Million MOP | 1,326.6 | 2,561.2 | 2,472.4 | 859.9 | 737.7 | 483.5 | 340.5 ^f | 910.7 | 26.8 |
| | y-on-y % change | 60.8 | 93.1 | -3.5 | 108.5 | 49.0 | -37.3 | -21.8 | 5.9 | |
| Watches | Million MOP | 1,022.1 | 1,231.4 | 1,145.9 | 255.7 | 368.3 | 235.2 | 295.3 | 247.1 | 7.3 |
| | y-on-y % change | 4.9 | 20.5 | -6.9 | 10.7 | 1.6 | -31.8 | 10.0 | -3.3 | |
| Diamond and diamond jewellery | Million MOP | 635.4 | 550.6 | 895.1 | 76.8 | 585.0 | 129.9 | 116.4 | 63.8 | 1.9 |
| | y-on-y % change | 42.9 | -13.3 | 62.6 | -0.2 | 141.2 | -3.5 | 20.4 | -17.0 | |
| Tobacco and wine | Million MOP | 717.2 | 517.6 | 605.1 | 106.9 | 138.9 | 144.9 | 125.2 | 196.1 | 5.8 |
| | y-on-y % change | -13.7 | -27.8 | 16.9 | -47.1 | -7.6 | -1.2 | 10.1 | 83.5 | |
| Electronic components | Million MOP | 741.1 | 490.5 | 612.8 | 106.8 | 97.1 | 110.4 | 209.6 | 195.7 | 5.7 |
| | y-on-y % change | -35.6 | -33.8 | 24.9 | -18.4 | -13.0 | -5.5 | 35.0 | 83.3 | |
| Copper and articles thereof | Million MOP | 465.0 | 449.5 | 373.1 | 111.3 | 99.6 | 96.9 | 87.2 | 89.4 | 2.6 |
| | y-on-y % change | -0.2 | -3.3 | -17.0 | 0.6 | -14.9 | -12.1 | -21.3 | -19.7 | |
| Others | Million MOP | 5,516.5 | 5,698.7 | 5,628.2 | 1,445.4 | 1,372.9 | 1,338.2 | 1 522.6 ^f | 1,394.5 | 41.0 |
| | y-on-y % change | 18.3 | 3.3 | -1.2 | 0.9 | 4.9 | -7.8 | 2.0 | -3.5 | |

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

| | | 2017 | 2018 | 2019 | 2018 Q4 | 2019 Q1 | 2019 Q2 | 2019 Q3 | 2019 Q4 | Structure % |
|--------------------------------|-----------------|---------|---------|---------|------------|------------|------------|--------------------|------------|----------------|
| Domestic exports | Million MOP | 1,785.6 | 1,530.6 | 1,512.7 | 370.2 | 331.1 | 342.4 | 392.8 ^f | 446.4 | 100.0 |
| | y-on-y % change | -9.0 | -14.3 | -1.2 | -16.2 | -16.5 | -15.7 | 9.8 ^f | 20.6 | |
| 1. Destination | | | | | | | | | | |
| Mainland China | Million MOP | 337.2 | 338.6 | 270.9 | 76.7 | 66.3 | 63.6 | 74.2 | 66.8 | 15.0 |
| | y-on-y % change | -4.0 | 0.4 | -20.0 | -12.5 | -15.1 | -34.4 | -14.5 | -12.9 | |
| Hong Kong | Million MOP | 814.6 | 747.4 | 618.8 | 180.6 | 150.7 | 153.1 | 157.5 | 157.5 | 35.3 |
| | y-on-y % change | 20.5 | -8.3 | -17.2 | -15.3 | -30.9 | -16.8 | -4.3 | -12.8 | |
| European Union | Million MOP | 155.7 | 164.3 | 145.9 | 49.5 | 35.4 | 41.4 | 27.6 | 41.4 | 9.3 |
| | y-on-y % change | 5.3 | 5.5 | -11.2 | 33.0 | 18.7 | -22.2 | -13.0 | -16.3 | |
| USA | Million MOP | 172.5 | 108.8 | 272.1 | 19.0 | 38.8 | 37.9 | 85.8 ^f | 109.6 | 24.6 |
| | y-on-y % change | 23.3 | -36.9 | 150.0 | -59.2 | 25.3 | 20.9 | 212.3 ^f | 476.0 | |
| India | Million MOP | 76.0 | 54.2 | 34.5 | 11.3 | 8.9 | 5.6 | 13.2 | 6.7 | 1.5 |
| | y-on-y % change | 126.2 | -28.6 | -36.5 | -14.0 | -41.6 | -54.3 | -14.2 | -40.4 | |
| Canada | Million MOP | 16.0 | 21.2 | 19.3 | 6.1 | 2.6 | 5.5 | 6.0 | 5.2 | 1.2 |
| | y-on-y % change | 45.1 | 32.8 | -9.0 | 44.2 | -46.2 | 10.8 | 11.8 | -14.6 | |
| Vietnam | Million MOP | 12.5 | 10.7 | 9.5 | 6.9 | 1.8 | 6.6 | 0.8 | 0.3 | 0.1 |
| | y-on-y % change | 2.1 | -14.4 | -11.2 | 186.6 | 14.5 | 555.8 | -32.1 | -95.7 | |
| Japan | Million MOP | 95.4 | 6.5 | 9.3 | 2.2 | 1.6 | 2.6 | 3.8 | 1.3 | 0.3 |
| | y-on-y % change | -34.0 | -93.2 | 43.4 | 65.1 | -12.0 | 26.3 | 910.4 | -42.1 | |
| 2. Type of goods | | | | | | | | | | |
| Garment | Million MOP | 45.1 | 76.1 | 235.9 | 36.1 | 17.2 | 27.0 | 79.8 | 112.0 | 25.1 |
| | y-on-y % change | 21.8 | 68.8 | 210.2 | 154.3 | 50.0 | 104.4 | 423.0 | 209.9 | |
| Knitted or crocheted | Million MOP | 23.9 | 39.6 | 132.4 | 12.7 | 12.7 | 24.1 | 45.5 | 50.1 | 11.2 |
| | y-on-y % change | 81.9 | 65.5 | 234.6 | 39.0 | 71.6 | 177.9 | 322.9 | 293.1 | |
| Not knitted or crocheted | Million MOP | 21.1 | 36.5 | 103.5 | 23.4 | 4.5 | 2.9 | 34.2 | 61.9 | 13.9 |
| | y-on-y % change | -11.3 | 72.6 | 183.7 | 364.1 | 10.7 | -36.5 | 663.4 | 164.5 | |
| Copper and articles thereof | Million MOP | 464.2 | 448.7 | 372.4 | 111.3 | 99.5 | 96.8 | 87.1 | 89.0 | 19.9 |
| | y-on-y % change | -0.2 | -3.3 | -17.0 | 0.7 | -14.9 | -12.1 | -21.1 | -20.0 | |
| Tobacco | Million MOP | 346.0 | 311.1 | 329.6 | 72.7 | 74.8 | 82.2 | 73.1 | 99.5 | 22.3 |
| | y-on-y % change | -27.5 | -10.1 | 6.0 | -15.7 | -6.4 | 0.3 | -4.6 | 37.0 | |
| Others | Million MOP | 930.2 | 694.8 | 574.7 | 150.1 | 139.6 | 136.4 | 152.9 ^f | 145.8 | 32.7 |
| | y-on-y % change | -5.4 | -25.3 | -17.3 | -35.0 | -25.9 | -32.1 | -1.7 ^f | -2.9 | |

6. PRINCIPAL STATISTICS OF IMPORTS

| | | 2017 | 2018 | 2019 | 2018 | 2019 | 2019 | 2019 | 2019 | Structure |
|-------------------------------------|-----------------|----------------|----------|----------------|----------|-----------------------|-----------------------|-----------------------|----------|-----------|
| | | | | | Q4 | Q1 | Q2 | Q3 | Q4 | % |
| Total imports | Million MOP | 75,851.1 | 90,102.6 | 90,129.4 | 24,411.5 | 21 409.4 ^f | 20 502.8 ^f | 22 000.9 ^f | 26,216.3 | 100.0 |
| | y-on-y % change | 6.3 | 18.8 | 0 [#] | 12.6 | -4.1 | -1.6 ^f | -2.3 ^f | 7.4 | |
| 1. Origin | | | | | | | | | | |
| Mainland China | Million MOP | 25,696.1 | 31,518.5 | 30,647.5 | 9,020.6 | 7 333.2 ^f | 6 656.9 ^f | 7 605.0 ^f | 9,052.4 | 34.5 |
| | y-on-y % change | -0.6 | 22.7 | -2.8 | 14.9 | -3.9 ^f | -8.8 ^f | 0.5 ^f | 0.4 | |
| Hong Kong | Million MOP | 6,799.1 | 7,042.5 | 5,645.6 | 1,778.3 | 1 410.8 ^f | 1 281.0 ^f | 1 355.2 ^f | 1,598.7 | 6.1 |
| | y-on-y % change | 9.5 | 3.6 | -19.8 | -8.8 | -24.4 | -12.9 ^f | -29.7 ^f | -10.1 | |
| European Union | Million MOP | 19,085.1 | 22,532.7 | 24,919.8 | 6,110.4 | 5 832.0 ^f | 5 596.2 ^f | 5 962.0 ^f | 7,529.5 | 28.7 |
| | y-on-y % change | 12.0 | 18.1 | 10.6 | 20.0 | -0.2 ^f | 9.1 | 9.4 ^f | 23.2 | |
| Japan | Million MOP | 5,451.2 | 7,304.9 | 6,178.9 | 1,604.4 | 1,441.5 | 1 367.4 ^f | 1 478.4 ^f | 1,891.7 | 7.2 |
| | y-on-y % change | 20.7 | 34.0 | -15.4 | -6.6 | -16.8 | -23.4 | -32.3 | 17.9 | |
| Switzerland | Million MOP | 5,594.1 | 6,958.1 | 6,845.4 | 1,836.6 | 1 751.8 ^f | 1 673.6 ^f | 1 694.8 ^f | 1,725.2 | 6.6 |
| | y-on-y % change | 5.8 | 24.4 | -1.6 | 21.1 | 3.0 ^f | -1.7 ^f | -1.4 ^f | -6.1 | |
| USA | Million MOP | 3,318.7 | 3,671.5 | 4,350.1 | 1,206.6 | 949.1 ^f | 1 025.3 ^f | 1 020.2 ^f | 1,355.4 | 5.2 |
| | y-on-y % change | -3.3 | 10.6 | 18.5 | 23.2 | 27.1 | 30.3 | 9.6 ^f | 12.3 | |
| Republic of Korea | Million MOP | 1,951.7 | 2,034.3 | 2,133.2 | 484.2 | 546.2 | 613.7 | 479.4 | 493.9 | 1.9 |
| | y-on-y % change | 32.7 | 4.2 | 4.9 | -2.1 | 1.3 | 23.0 | -6.4 | 2.0 | |
| 2. Type of goods | | | | | | | | | | |
| Consumer goods | Million MOP | 49,497.2 | 58,379.9 | 62,888.7 | 15,878.4 | 14 934.6 ^f | 14 152.7 ^f | 15 436.7 ^f | 18,364.7 | 70.1 |
| | y-on-y % change | 10.6 | 17.9 | 7.7 | 16.9 | 4.0 | 6.1 ^f | 4.3 ^f | 15.7 | |
| Food and beverages | Million MOP | 12,022.6 | 13,240.2 | 13,859.7 | 3,425.3 | 3,311.9 | 3,277.7 | 3 557.2 ^f | 3,712.9 | 14.2 |
| | y-on-y % change | 4.7 | 10.1 | 4.7 | 7.1 | -5.7 | 9.2 | 7.8 ^f | 8.4 | |
| Clothing and footwear | Million MOP | 6,121.9 | 7,626.9 | 8,709.6 | 2,094.3 | 2,333.7 | 1,768.8 | 2,176.9 | 2,430.1 | 9.3 |
| | y-on-y % change | 7.4 | 24.6 | 14.2 | 29.4 | 29.8 | 8.0 | 3.9 | 16.0 | |
| Gold jewellery | Million MOP | 6,705.2 | 7,601.9 | 6,739.7 | 1,981.0 | 1 489.5 ^f | 1 442.0 ^f | 1 516.0 ^f | 2,292.2 | 8.7 |
| | y-on-y % change | 16.3 | 13.4 | -11.3 | 5.2 | -21.9 | -14.9 ^f | -24.9 ^f | 15.7 | |
| Watches | Million MOP | 5,206.5 | 6,537.4 | 6,536.0 | 1,698.4 | 1 626.9 ^f | 1 611.3 ^f | 1 674.0 ^f | 1,623.8 | 6.2 |
| | y-on-y % change | 8.9 | 25.6 | 0 [#] | 21.1 | 1.6 ^f | 2.6 ^f | 0.4 ^f | -4.4 | |
| Beauty, cosmetic/skin-care products | Million MOP | 3,214.0 | 4,868.8 | 7,019.4 | 1,429.8 | 1,523.4 | 1,497.3 | 1,520.9 | 2,477.9 | 9.5 |
| | y-on-y % change | 12.4 | 51.5 | 44.2 | 46.1 | 32.3 | 38.1 | 26.4 | 73.3 | |
| Handbags and wallets | Million MOP | 3,484.9 | 3,814.0 | 4,256.1 | 929.0 | 1,070.2 | 895.7 | 1,087.9 | 1,202.4 | 4.6 |
| | y-on-y % change | 33.3 | 9.4 | 11.6 | -6.9 | -2.9 | -1.8 | 24.9 | 29.4 | |
| Motor cars & motorcycles | Million MOP | 1,693.9 | 2,110.2 | 2,084.7 | 589.7 | 542.3 ^f | 492.0 | 462.5 ^f | 587.8 | 2.2 |
| | y-on-y % change | 27.8 | 24.6 | -1.2 | 8.1 | 16.2 ^f | -4.8 | -13.8 ^f | -0.3 | |
| Other consumer goods | Million MOP | 11,048.0 | 12,580.5 | 13,683.5 | 3,731.0 | 3 036.8 ^f | 3 167.9 ^f | 3 441.2 ^f | 4,037.7 | 15.4 |
| | y-on-y % change | 8.1 | 13.9 | 8.8 | 26.0 | 7.6 ^f | 8.7 ^f | 10.6 ^f | 8.2 | |
| Raw materials and semi-manufactures | Million MOP | 7,651.5 | 8,507.3 | 7,722.1 | 1,999.7 | 1,785.4 | 1 905.8 ^f | 1 980.3 ^f | 2,050.6 | 7.8 |
| | y-on-y % change | -2.4 | 11.2 | -9.2 | -2.4 | -17.8 | -8.0 ^f | -12.5 | 2.5 | |
| Construction materials | Million MOP | 1,854.7 | 1,998.8 | 1,704.2 | 410.2 | 333.8 | 405.1 ^f | 454.8 | 510.5 | 1.9 |
| | y-on-y % change | -5.6 | 7.8 | -14.7 | -17.8 | -43.9 | -17.5 | -9.5 | 24.5 | |
| Textile materials | Million MOP | 97.2 | 95.2 | 67.5 | 17.6 | 14.1 | 19.8 | 16.2 | 17.4 | 0.1 |
| | y-on-y % change | -8.8 | -2.1 | -29.1 | -44.9 | -62.0 | -21.6 | 6.2 | -1.3 | |
| Fuels and lubricants | Million MOP | 6,427.1 | 7,285.0 | 7,137.1 | 1,804.4 | 1,579.8 | 1,820.6 | 2,065.7 | 1,671.1 | 6.4 |
| | y-on-y % change | 5.2 | 13.3 | -2.0 | 9.6 | 1.0 | -1.2 | -0.4 | -7.4 | |
| Capital goods | Million MOP | 12,275.4 | 15,930.4 | 12,381.5 | 4,728.9 | 3 109.7 ^f | 2 623.8 ^f | 2 518.2 ^f | 4,129.9 | 15.8 |
| | y-on-y % change | -3.0 | 29.8 | -22.3 | 7.3 | -26.4 ^f | -26.9 ^f | -25.7 ^f | -12.7 | |
| Mobile phones | Million MOP | 4,790.3 | 7,302.4 | 5,184.2 | 2,623.3 | 1,607.1 | 798.4 | 660.1 | 2,118.6 | 8.1 |
| | y-on-y % change | 0 [#] | 52.4 | -29.0 | 26.3 | -25.9 | -49.5 | -29.1 | -19.2 | |

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

| | 2017 | 2018 | 2019 | 2018 | 2019 | 2019 | 2019 | 2019 |
|---|------|------|------|------|------|-------|-------|------|
| | | | | Q4 | Q1 | Q2 | Q3 | Q4 |
| 1. Selected industries (months) | 2.4 | 2.9 | 2.7 | 2.6 | 2.9 | 2.7 | 2.8 | 2.4 |
| Garments | 3.4 | 3.2 | 2.8 | 4.1 | 3.9 | 3.3 | 3.5 | 0.6 |
| 2. Markets (composite index) ^a | | | | | | | | |
| USA | 5.5 | -0.6 | 4.9 | -1.0 | -0.7 | -0.3 | 16.8 | 3.7 |
| European Union | 6.7 | -1.6 | 6.7 | -1.6 | -2.9 | 14.9 | 14.9 | -0.2 |
| Mainland China | 34.4 | 25.3 | 0.9 | 25.3 | 30.1 | 0.5 | -27.8 | 0.6 |
| Hong Kong | 4.6 | -2.3 | -2.0 | 1.8 | -2.3 | -3.8 | 0.4 | -2.2 |
| Japan | 2.7 | -4.6 | -7.1 | - | - | -28.4 | - | - |

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

Source : Macao Economic Bureau

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

| | 2018 | 2019 | 2019 | 2019 | 2019 |
|------------------------|------|------|------|------|------|
| | Q4 | Q1 | Q2 | Q3 | Q4 |
| Interviewed Industries | | | | | |
| Substantial increase | 0.2 | 0.2 | 0.1 | 0.1 | 6.0 |
| Slight increase | 1.0 | 37.0 | 25.6 | 10.0 | 9.9 |
| Unchanged | 83.7 | 55.1 | 64.5 | 74.7 | 42.7 |
| Slight decrease | 3.0 | 7.3 | 6.7 | 9.1 | 7.9 |
| Substantial decrease | 12.1 | 0.4 | 3.1 | 6.1 | 33.5 |
| of which: | | | | | |
| Garments | | | | | |
| Substantial increase | 0.9 | - | - | - | - |
| Slight increase | 3.5 | 57.7 | 58.1 | - | 2.2 |
| Unchanged | - | 42.3 | 2.0 | 2.0 | - |
| Slight decrease | 62.4 | - | - | 58.1 | 4.6 |
| Substantial decrease | 33.2 | - | 39.9 | 39.9 | 93.2 |

Source : Macao Economic Bureau