

External Trade of Macao in the Fourth Quarter of 2021

Overview

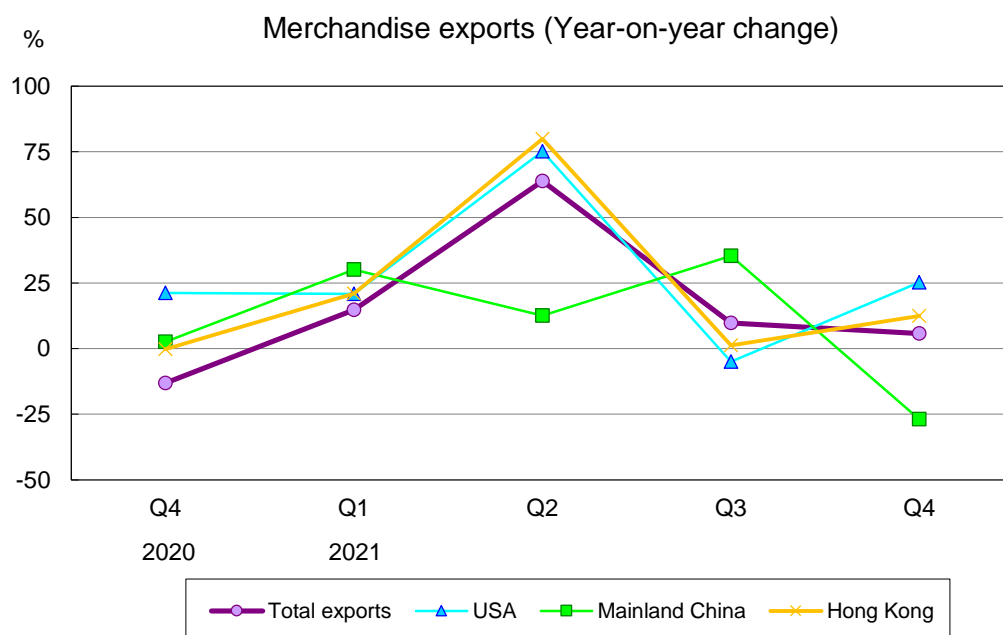
External merchandise trade of Macao totalled MOP43.99 billion in the fourth quarter of 2021, up by 10.8% from the MOP39.72 billion in the same quarter of 2020. Merchandise imports expanded by 11.2% to MOP40.87 billion and merchandise exports went up by 5.7% to MOP3.12 billion. The exports-imports ratio dropped by 0.4 percentage points year-on-year to 7.6%. Merchandise trade deficit widened from MOP33.80 billion in the fourth quarter of 2020 to MOP37.74 billion.

Total Exports

Total merchandise exports grew by 5.7% year-on-year in the fourth quarter of 2021, with domestic exports and re-exports rising by 26.8% and 2.2% respectively.

Analysed by destination, merchandise exports to Singapore (MOP28.1 million), Japan (MOP22.6 million) and the USA (MOP172.0 million) rose by 40.3%, 36.4% and 25.2% respectively, and those to the EU (MOP45.3 million) and Hong Kong (MOP2.35 billion) expanded by 13.3% and 12.4% respectively. On the other hand, exports to mainland China (MOP292.3 million) and Viet Nam (MOP23.7 million) decreased by 26.9% and 16.4% respectively.

Exports of garment & textile products, the leading export commodity, went up by 6.2% to MOP402.3 million, accounting for 12.9% of the total exports. Exports of tobacco & wine, copper & articles thereof and watches increased by 54.0%, 25.2% and 9.0% respectively, whereas exports of electronic components, diamond & diamond jewellery and machines & apparatus, parts & accessories thereof fell by 30.4%, 8.3% and 7.7%. Meanwhile, exports of other products grew by 13.8%.



Domestic Exports

Domestic exports amounted to MOP536.3 million (17.2% of total exports), up by 26.8% year-on-year but down by 2.5% quarter-to-quarter. The USA was the largest market of Macao's domestic exports (30.8% of total domestic exports), an increase of 28.7% in the value of exports. Value of exports to Viet Nam, the EU and Hong Kong swelled by 184.1%, 23.1% and 8.5% respectively. Analysed by type of commodity, exports of garments (26.2% of total domestic exports) rose by 4.4%, of which exports to the USA (84.4% of total domestic exports of garments) went up by 7.2% while those to Hong Kong (3.2%) slid by 73.0%. Exports of tobacco (11.1% of domestic exports), other products (42.6%) and copper & articles thereof (20.1%) showed respective growth of 55.6%, 39.3% and 25.3%.

Domestic exports to mainland China grew by 28.9% to MOP81.1 million (15.1% of domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) increased by 32.6% to MOP27.0 million, consisting mainly of copper-clad boards (55.6% of total). The amount of tariff saved totalled MOP1.3 million.

According to the results of the Industrial Exports Survey for the fourth quarter of 2021, the proportion of interviewed enterprises that were optimistic about the prospects of exports in the coming six months increased by 22.7 percentage points from 7.6% in the third quarter of 2021 to 30.3% in the fourth quarter; among them, 28.2% anticipated a substantial rise while 2.1% expected a slight increase. Meanwhile, the proportion of enterprises that predicted less promising prospects of exports decreased by 29.9 percentage points from 50.4% in the previous quarter to 20.5%; in addition, the proportion represented a year-on-year fall of 25.1 percentage points. The share of interviewed enterprises that expected the outlook of exports to remain stable rose by 23.7

percentage points from 25.5% in the fourth quarter of 2020 to 49.2%. The average length of time of orders on hand of the interviewed manufacturers was 4.6 months in the fourth quarter of 2021, up by 0.9 month from the previous quarter.

Re-exports

Total value of re-exports rose by 2.2% to MOP2.59 billion (82.8% of total exports) in the fourth quarter of 2021. Hong Kong was the largest market of Macao's re-exports (84.7% of re-exports), followed by mainland China (8.2%). Value of re-exports to Hong Kong increased by 12.7% while that to mainland China dropped by 37.3%. In terms of types of commodities, re-exports of raw materials & semi-manufactures (6.5% of re-exports) expanded by 52.6%, while those of consumer goods (56.8%) dipped by 3.3%; on the other hand, re-exports of other products (36.8%) grew by 5.3%.

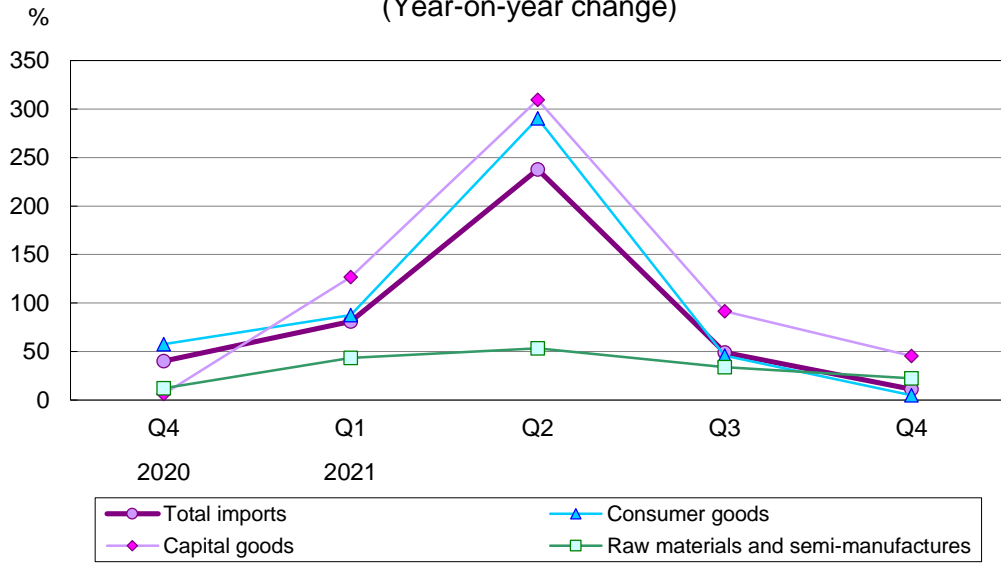
Imports

Total value of merchandise imports rose by 11.2% year-on-year to MOP40.87 billion in the fourth quarter of 2021. The EU was the main supplier of goods imported to Macao (34.4% of total imports), and the value of imports went up by 6.7% to MOP14.04 billion. As regards other places of origin, value of imports from Hong Kong (3.7%), mainland China (29.4%) and Switzerland (6.8%) increased by 46.2%, 25.2% and 14.2% respectively. Meanwhile, value of imports from the USA (7.2%), Japan (8.2%) and the Republic of Korea (1.1%) decreased by 11.7%, 10.5% and 7.7%.

Regarding the types of commodities, imports of capital goods (15.6% of total imports), raw materials & semi-manufactures (6.9%), fuels & lubricants (3.2%) and consumer goods (74.3%) recorded respective growth of 45.3%, 22.3%, 17.4% and 4.9%.

Imports of consumer goods showed a year-on-year increase, of which imports of gold jewellery (6.8% of total imports), handbags & wallets (6.7%) and food & beverages (11.3%) rose by 40.1%, 24.3% and 21.7% respectively; in addition, imports of clothing & footwear (9.7%) and watches (6.9%) recorded respective growth of 14.9% and 11.6%. Meanwhile, imports of motor cars & motorcycles (1.1%) and beauty, cosmetic/skin-care products (17.9%) reduced by 21.5% and 18.5% respectively, whereas imports of consumer goods (14.1%) increased by 4.3%.

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



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2019	2020	2021	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4
A. Total external trade	Million MOP	102,922.2	103,372.1	166,841.2	39,717.1	32,938.9 ^f	47,337.8 ^f	42,570.2 ^f	43,994.3
	y-on-y % change	0.6	0.4	61.4	34.1	70.6 ^f	214.8 ^f	45.2 ^f	10.8
B. Total exports	Million MOP	12,796.7	10,812.9	12,964.3	2,956.3	3,453.5 ^f	3,228.4 ^f	3,157.4 ^f	3,124.9
	y-on-y % change	5.0	-15.5	19.9	-13.1	14.8 ^f	63.9	9.7 ^f	5.7
1. Domestic exports	Million MOP	1,512.7	1,563.4	2,002.4	423.0	425.4	490.6 ^f	550.1	536.3
	y-on-y % change	-1.2	3.4	28.1	-5.2	16.8	46.5	24.7	26.8
2. Re-exports	Million MOP	11,284.1	9,249.5	10,961.8	2,533.3	3,028.1 ^f	2,737.8	2,607.3 ^f	2,588.6
	y-on-y % change	5.8	-18.0	18.5	-14.3	14.6 ^f	67.4	7.0 ^f	2.2
C. Total imports	Million MOP	90,125.4	92,559.2	153,876.9	36,760.8	29,485.4 ^f	44,109.4 ^f	39,412.8 ^f	40,869.3
	y-on-y % change	0 [#]	2.7	66.2	40.2	80.9 ^f	237.6 ^f	49.1 ^f	11.2
D. Trade balance (Exports - Imports)	Million MOP	-77,328.7	-81,746.2	-140,912.6	-33,804.6	-26,031.8 ^f	-40,880.9 ^f	-36,255.4 ^f	-37,744.4
E. Exports/Imports ratio		14.2	11.7	8.4	8.0	11.7	7.3	8.0	7.6
F. External merchandise trade index (2016=100)									
1. Exports									
Value index	index	127.4	107.6	129.0	117.7	137.5 ^f	128.5 ^f	125.7 ^f	124.4
	y-on-y % change	4.9	-15.5	19.9	-13.1	14.9 ^f	63.9 ^f	9.7 ^f	5.7
Unit value index	index	100.5	100.5	101.2	101.0	101.2	100.4	101.2	101.7
	y-on-y % change	0 [#]	0 [#]	0.7	0.8	0.6	0.1	1.3	0.7
Quantum index	index	126.8	107.1	127.6	116.5	135.8 ^f	128.0 ^f	124.2 ^f	122.3
	y-on-y % change	5.1	-15.5	19.1	-13.8	14.1 ^f	63.7 ^f	8.3 ^f	5.0
2. Imports									
Value index	index	126.3	129.7	215.7	206.1	165.3 ^f	247.3 ^f	220.9 ^f	229.1
	y-on-y % change	0 [#]	2.7	66.3	40.2	80.9 ^f	237.8 ^f	49.1 ^f	11.2
Unit value index	index	100.4	100.3	101.3	100.6	100.9	100.8	101.6	101.9
	y-on-y % change	-0.1	-0.1	1.0	0.1	0.5	0.9	1.6	1.3
Quantum index	index	125.9	129.4	212.8	204.9	163.8 ^f	245.2 ^f	217.4 ^f	224.9
	y-on-y % change	0.2	2.8	64.5	40.1	80.0 ^f	234.1 ^f	46.7 ^f	9.8
3. Terms of trade index ^a	index	100.1	100.2	99.8	100.4	100.4	99.6	99.6	99.9
	y-on-y % change	0.1	0.1	-0.4	0.6	0.2	-0.9	-0.3	-0.5

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

2. PRINCIPAL STATISTICS ON EXPORTS

		2019	2020	2021	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	Structure %
Total exports	Million MOP	12,796.7	10,812.9	12,964.3	2,956.3	3 453.5 ^f	3 228.4 ^f	3 157.4 ^f	3,124.9	100.0
	y-on-y % change	5.0	-15.5	19.9	-13.1	14.8 ^f	63.9	9.7 ^f	5.7	
1. Destination										
Mainland China	Million MOP	1,577.6	1,616.3	1,814.8	399.7	432.5	525.1	565.0 ^f	292.3	9.4
	y-on-y % change	-21.6	2.5	12.3	2.6	30.1 ^f	12.5	35.3 ^f	-26.9	
Hong Kong	Million MOP	8,162.5	7,464.0	9,155.7	2,091.4	2 572.8 ^f	2,165.2	2,066.8	2,350.9	75.2
	y-on-y % change	7.8	-8.6	22.7	-0.2	21.0 ^f	79.9	1.2	12.4	
European Union	Million MOP	196.6	177.6	188.4	40.0	47.7	47.5 ^f	47.9	45.3	1.4
	y-on-y % change	-5.7	-9.7	6.1	-26.4	-3.8	-0.7 ^f	19.3	13.3	
USA	Million MOP	294.3	554.4	681.0	137.4	129.8	185.6	193.6	172.0	5.5
	y-on-y % change	127.7	88.4	22.8	21.2	20.9	75.2	-5.0	25.2	
Viet Nam	Million MOP	59.6	63.6	115.0	28.3	29.7	37.7	24.0	23.7	0.8
	y-on-y % change	-48.3	6.6	80.9	-20.2	6.4	1,047.4	480.2	-16.4	
Singapore	Million MOP	68.4	50.4	104.5	20.0	22.1	21.9	32.4	28.1	0.9
	y-on-y % change	-9.1	-26.3	107.3	12.4	46.5	265.4	247.9	40.3	
Philippines	Million MOP	44.4	50.0	11.9	6.4	1.8	4.7	4.0	1.4	0 [#]
	y-on-y % change	117.9	12.6	-76.1	-52.6	-90.4	-76.4	-10.2	-78.6	
Japan	Million MOP	80.0	55.2	86.9	16.6	23.2	19.1	22.1	22.6	0.7
	y-on-y % change	49.5	-30.9	57.4	-17.5	31.1	176.5	56.8	36.4	
2. Type of goods										
Garment and textile products	Million MOP	1,064.2	1,623.7	1,564.4	378.9	324.8	337.9	499.4	402.3	12.9
	y-on-y % change	53.5	52.6	-3.6	23.7	-25.9	-0.9	7.3	6.2	
Garment	Million MOP	1,024.5	1,549.1	1,542.3	371.0	317.6	332.9	494.6	397.2	12.7
	y-on-y % change	63.2	51.2	-0.4	24.7	-23.4	7.7	8.9	7.1	
Knitted or crocheted	Million MOP	431.8	615.2	607.9	175.2	136.7	97.9	204.0	169.3	5.4
	y-on-y % change	40.9	42.5	-1.2	44.0	-1.3	-15.7	10.0	-3.4	
Not knitted or crocheted	Million MOP	592.7	933.9	934.4	195.8	181.0	235.0	290.6	227.9	7.3
	y-on-y % change	84.4	57.5	0.1	11.3	-34.6	21.8	8.1	16.4	
Textile products	Million MOP	39.7	74.5	22.1	7.9	7.1	5.1	4.8	5.1	0.2
	y-on-y % change	-39.2	87.9	-70.3	-8.8	-69.6	-84.3	-56.4	-35.6	
Machines and apparatus, parts and accessories thereof	Million MOP	2,472.4	1,778.1	2,395.5	609.5	762.3 ^f	667.4	403.3	562.5	18.0
	y-on-y % change	-3.5	-28.1	34.7	-33.1	51.8	99.8	21.3	-7.7	
Watches	Million MOP	1,145.9	1,124.8	1,664.9	353.6	421.0	445.3	413.3	385.2	12.3
	y-on-y % change	-6.9	-1.8	48.0	43.1	53.1	261.3	10.8	9.0	
Diamond and diamond jewellery	Million MOP	895.1	998.2	1,516.3	263.2	530.1	390.3	354.6	241.3	7.7
	y-on-y % change	62.6	11.5	51.9	312.6	106.4	191.3	3.0	-8.3	
Tobacco and wine	Million MOP	605.1	283.0	500.6	75.1	156.3 ^f	135.6	93.0	115.6	3.7
	y-on-y % change	16.9	-53.2	76.9	-61.7	63.7 ^f	111.6	92.2	54.0	
Electronic components	Million MOP	612.8	389.0	476.4	99.3	114.5	137.3	155.5 ^f	69.1	2.2
	y-on-y % change	24.9	-36.5	22.5	-49.3	116.9	18.4	28.6 ^f	-30.4	
Copper and articles thereof	Million MOP	373.1	313.5	416.8	86.3	93.7	108.5	106.4	108.1	3.5
	y-on-y % change	-17.0	-16.0	32.9	-3.5	14.4	50.5	45.5	25.2	
Others	Million MOP	5,628.2	4,302.6	4,429.5	1,090.5	1,050.7	1 006.2 ^f	1 131.8 ^f	1,240.8	39.7
	y-on-y % change	-1.2	-23.6	2.9	-21.8	-19.5	28.0 ^f	0.9	13.8	

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2019	2020	2021	2020	2021	2021	2021	2021	Structure
					Q4	Q1	Q2	Q3	Q4	%
Domestic exports	Million MOP	1,512.7	1,563.4	2,002.4	423.0	425.4	490.6 ^f	550.1	536.3	100.0
	y-on-y % change	-1.2	3.4	28.1	-5.2	16.8	46.5	24.7	26.8	
1. Destination										
Mainland China	Million MOP	270.9	212.9	304.8	62.9	66.4	71.1	86.2	81.1	15.1
	y-on-y % change	-20.0	-24.4	43.2	-5.9	29.0	62.7	57.2	28.9	
Hong Kong	Million MOP	618.8	461.1	530.4	145.5	117.2	124.1	131.2	157.9	29.4
	y-on-y % change	-17.2	-25.5	15.0	-7.7	-0.9	32.4	26.6	8.5	
European Union	Million MOP	145.9	155.8	174.5	34.4	46.3	40.8 ^f	45.1	42.3	7.9
	y-on-y % change	-11.2	6.8	12.0	-17.0	10.2	-2.5 ^f	19.8	23.1	
USA	Million MOP	272.1	521.9	662.8	128.2	124.6	182.2	190.9	165.1	30.8
	y-on-y % change	150.0	91.8	27.0	17.0	23.6	81.4	-0.8	28.7	
India	Million MOP	34.5	80.7	60.7	23.3	17.7	8.4	19.0	15.6	2.9
	y-on-y % change	-36.5	134.1	-24.8	248.1	1.1	-50.3	-17.3	-33.0	
Viet Nam	Million MOP	9.5	8.7	93.2	6.4	19.5	32.5	23.2	18.1	3.4
	y-on-y % change	-11.2	-8.7	972.2	2,020.6	8,389.6	2,652.3	2,409.1	184.1	
Canada	Million MOP	19.3	25.0	27.8	5.5	6.2	4.1	6.9	10.6	2.0
	y-on-y % change	-9.0	29.5	11.3	4.8	102.0	-32.0	-33.6	93.8	
Philippines	Million MOP	25.1	20.3	0.3	0.1	0 [#]	0.1	0.2	-	-
	y-on-y % change	120.7	-19.3	-98.7	-98.4	-99.8	-99.3	17.2	-100.0	
Japan	Million MOP	9.3	11.9	27.5	0.9	2.9	3.4	11.1	10.0	1.9
	y-on-y % change	43.4	27.5	131.6	-27.1	-36.1	-6.1	306.8	974.3	
2. Type of goods										
Garment	Million MOP	235.9	518.1	609.8	134.7	101.6	173.7	193.9	140.6	26.2
	y-on-y % change	210.2	119.6	17.7	20.3	5.1	81.2	1.6	4.4	
Knitted or crocheted	Million MOP	132.4	187.1	180.0	53.7	44.5	36.8	64.0	34.7	6.5
	y-on-y % change	234.6	41.3	-3.8	7.1	88.1	-4.4	-10.3	-35.3	
Not knitted or crocheted	Million MOP	103.5	331.0	429.9	81.1	57.1	137.0	129.9	105.9	19.8
	y-on-y % change	183.7	219.8	29.9	31.0	-21.8	138.4	8.7	30.7	
Copper and articles thereof	Million MOP	372.4	313.1	415.5	86.2	93.6	108.4	105.5	108.0	20.1
	y-on-y % change	-17.0	-15.9	32.7	-3.2	14.3	50.6	44.4	25.3	
Tobacco	Million MOP	329.6	136.8	152.4	38.2	28.3	30.5	34.2	59.4	11.1
	y-on-y % change	6.0	-58.5	11.4	-61.6	-48.4	14.3	99.9	55.6	
Others	Million MOP	574.7	595.4	824.7	163.9	202.0	177.9 ^f	216.5	228.2	42.6
	y-on-y % change	-17.3	3.6	38.5	12.4	54.3	26.8 ^f	35.1	39.3	

6. PRINCIPAL STATISTICS OF IMPORTS

		2019	2020	2021	2020	2021	2021	2021	2021	Structure
					Q4	Q1	Q2	Q3	Q4	%
Total imports	Million MOP	90,125.4	92,559.2	153,876.9	36,760.8	29 485.4 ^f	44 109.4 ^f	39 412.8 ^f	40,869.3	100.0
	y-on-y % change	0 [#]	2.7	66.2	40.2	80.9 ^f	237.6 ^f	49.1 ^f	11.2	
1. Origin										
Mainland China	Million MOP	30,647.5	27,612.8	48,515.4	9,599.9	9 998.3 ^f	14 761.6 ^f	11 731.8 ^f	12,023.7	29.4
	y-on-y % change	-2.8	-9.9	75.7	6.0	76.6 ^f	188.8 ^f	62.0 ^f	25.2	
Hong Kong	Million MOP	5,645.6	2,912.3	5,689.1	1,048.1	1 182.4 ^f	1 578.9 ^f	1 395.5 ^f	1,532.3	3.7
	y-on-y % change	-19.8	-48.4	95.3	-34.4	50.5 ^f	329.5 ^f	96.3 ^f	46.2	
European Union	Million MOP	24,915.8	28,536.4	49,805.0	13,157.2	9 606.1 ^f	13 357.7 ^f	12 799.2 ^f	14,041.9	34.4
	y-on-y % change	10.6	14.5	74.5	74.7	104.6 ^f	338.0	67.7	6.7	
Japan	Million MOP	6,178.9	9,588.9	13,155.5	3,759.6	2,016.6	4,046.1	3 727.2 ^f	3,365.6	8.2
	y-on-y % change	-15.4	55.2	37.2	98.7	85.8	221.7	6.9 ^f	-10.5	
Switzerland	Million MOP	6,845.4	5,052.6	12,138.1	2,445.2	2 652.4 ^f	3 816.7 ^f	2 877.3 ^f	2,791.8	6.8
	y-on-y % change	-1.6	-26.2	140.2	41.7	153.2 ^f	800.4 ^f	153.3 ^f	14.2	
USA	Million MOP	4,350.1	8,319.8	10,515.0	3,323.5	1 299.6 ^f	3 195.9 ^f	3 085.7 ^f	2,933.8	7.2
	y-on-y % change	18.5	91.3	26.4	145.2	49.5 ^f	313.7	-8.0 ^f	-11.7	
Republic of Korea	Million MOP	2,133.2	1,324.0	1,661.7	505.4	323.4	381.7	490.0	466.6	1.1
	y-on-y % change	4.9	-37.9	25.5	2.3	9.7	141.4 ^f	34.0	-7.7	
2. Type of goods										
Consumer goods	Million MOP	62,888.7	67,900.3	111,035.6	28,958.3	21 301.2 ^f	30 633.2 ^f	28 727.9 ^f	30,373.3	74.3
	y-on-y % change	7.7	8.0	63.5	57.7	87.4 ^f	290.5 ^f	45.6 ^f	4.9	
Food and beverages	Million MOP	13,859.7	11,773.7	15,264.5	3,785.7	3,153.2	3 437.4 ^f	4 068.5 ^f	4,605.5	11.3
	y-on-y % change	4.7	-15.1	29.6	2.0	15.1	60.4	31.0 ^f	21.7	
Clothing and footwear	Million MOP	8,709.6	7,985.7	14,085.6	3,441.5	3,336.5	3,315.3	3,478.7	3,955.2	9.7
	y-on-y % change	14.2	-8.3	76.4	41.6	111.6	230.4	77.1	14.9	
Gold jewellery	Million MOP	6,739.7	3,474.0	9,827.5	1,974.5	1 901.8 ^f	3 164.4 ^f	1 995.7 ^f	2,765.7	6.8
	y-on-y % change	-11.3	-48.5	182.9	-13.9	122.5 ^f	2 384.8 ^f	285.6 ^f	40.1	
Watches	Million MOP	6,536.0	5,013.4	11,941.9	2,515.8	2 597.5 ^f	3 741.3 ^f	2 795.0 ^f	2,808.2	6.9
	y-on-y % change	0 [#]	-23.3	138.2	54.9	160.7 ^f	883.3 ^f	149.4 ^f	11.6	
Beauty, cosmetic/skin-care products	Million MOP	7,019.4	18,851.3	25,793.5	8,972.8	3,095.2	7,970.2	7 415.6 ^f	7,312.6	17.9
	y-on-y % change	44.2	168.6	36.8	262.1	137.6	634.5	-1.0	-18.5	
Handbags and wallets	Million MOP	4,256.1	4,737.4	10,895.7	2,214.3	2,565.8	2,903.2	2,675.0	2,751.8	6.7
	y-on-y % change	11.6	11.3	130.0	84.2	190.7	429.4	144.9	24.3	
Motor cars & motorcycles	Million MOP	2,084.7	1,711.5	1,782.4	547.6	460.2	448.6	443.5 ^f	430.1	1.1
	y-on-y % change	-1.2	-17.9	4.1	-6.8	47.6	15.8	-4.6 ^f	-21.5	
Other consumer goods	Million MOP	13,683.5	14,353.1	21,444.4	5,506.2	4 191.1 ^f	5 652.9 ^f	5 856.1 ^f	5,744.4	14.1
	y-on-y % change	8.8	4.9	49.4	36.4	55.2 ^f	160.7	47.2 ^f	4.3	
Raw materials and semi-manufactures	Million MOP	7,718.1	7,602.0	10,385.3	2,296.8	2 204.2 ^f	2 587.4 ^f	2 784.4 ^f	2,809.2	6.9
	y-on-y % change	-9.3	-1.5	36.6	12.0	43.4	53.3	33.8 ^f	22.3	
Construction materials	Million MOP	1,704.2	2,047.4	2,958.4	708.6	671.0	882.5	738.6 ^f	666.3	1.6
	y-on-y % change	-14.7	20.1	44.5	38.8	101.1	83.0	41.2 ^f	-6.0	
Textile materials	Million MOP	67.5	79.9	80.2	23.7	17.0 ^f	20.9 ^f	23.4 ^f	18.8	0 [#]
	y-on-y % change	-29.1	18.5	0.4	36.4	2.2 ^f	-13.1 ^f	51.1 ^f	-20.4	
Fuels and lubricants	Million MOP	7,137.1	5,094.4	5,885.0	1,119.1	1,215.8	1,585.0	1,770.5	1,313.8	3.2
	y-on-y % change	-2.0	-28.6	15.5	-33.0	-6.0	25.6	24.7	17.4	
Capital goods	Million MOP	12,381.5	11,962.5	26,570.9	4,386.6	4 764.1 ^f	9 303.8 ^f	6 130.0 ^f	6,373.0	15.6
	y-on-y % change	-22.3	-3.4	122.1	6.2	126.7 ^f	309.5	91.4 ^f	45.3	
Mobile phones	Million MOP	5,184.2	4,160.6	17,898.7	2,170.1	3 227.0 ^f	6 971.8 ^f	3,941.8	3,758.0	9.2
	y-on-y % change	-29.0	-19.7	330.2	2.4	367.7 ^f	1 657.3 ^f	336.1	73.2	

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

	2019	2020	2021	2020	2021	2021	2021	2021
				Q4	Q1	Q2	Q3	Q4
1. Selected industries (months)	2.7	2.7	3.8	3.1	3.1	3.6	3.7	4.6
Garments	2.8	2.7	3.7	3.0	3.0	3.4	2.3	5.9
2. Markets (composite index) ^a								
USA	4.9	6.3	11.4	27.2	9.8	17.5	-10.9	29.0
European Union	6.7	16.0	23.0	8.0	8.4	37.6	20.4	25.7
Mainland China	0.9	-2.6	10.4	23.2	20.7	20.7	-	-
Hong Kong	-2.0	-9.4	-8.6	-1.4	-2.9	-14.5	0.6	-17.6
Japan	-7.1	-6.2	-3.2	-	-	-	-3.2	-

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

Source : Economic and Technological Development Bureau

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

	2020	2021	2021	2021	2021
	Q4	Q1	Q2	Q3	Q4
Interviewed Industries					
Substantial increase	0.4	10.5	3.1	-	28.2
Slight increase	28.5	17.1	16.5	7.6	2.1
Unchanged	25.5	57.8	46.9	42.0	49.2
Slight decrease	38.6	2.5	17.5	11.6	16.8
Substantial decrease	7.0	12.1	16.0	38.8	3.7
of which:					
Garments					
Substantial increase	2.5	31.7	-	-	82.5
Slight increase	56.1	29.8	44.9	-	0.3
Unchanged	0.4	-	9.0	0.5	16.3
Slight decrease	38.2	6.3	-	9.1	-
Substantial decrease	2.8	32.2	46.1	90.4	0.9

Source : Economic and Technological Development Bureau