

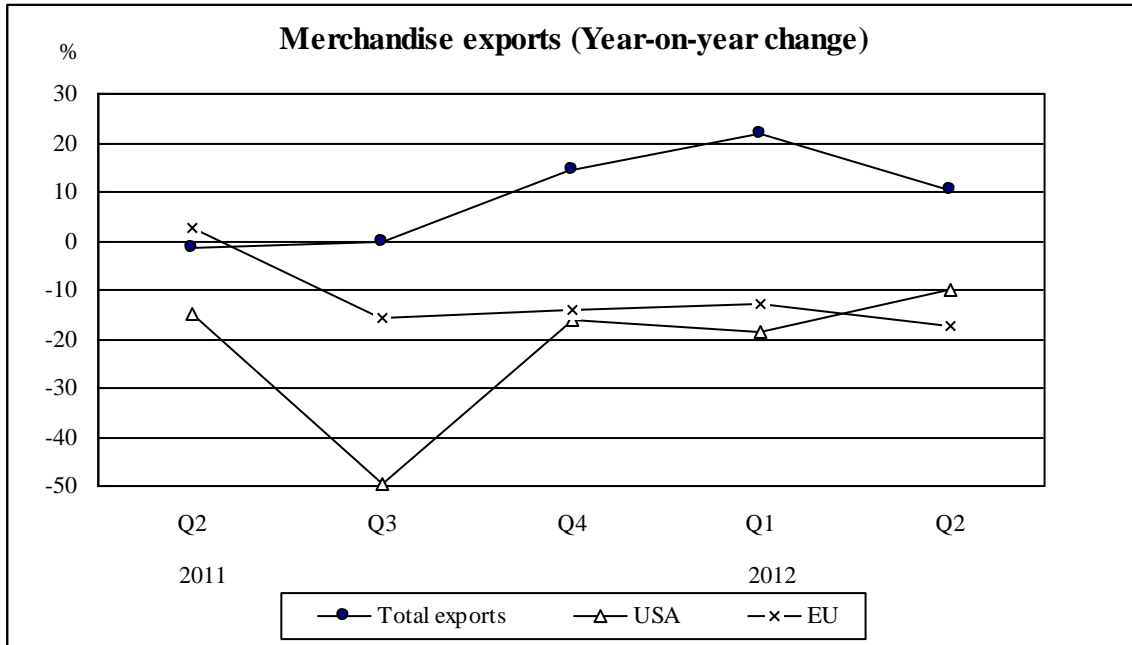
# External Trade of Macao in the Second Quarter of 2012

## Overview

Total value of merchandise imports and exports reached MOP19.53 billion in the second quarter of 2012, up by 19.1%. Value of merchandise imports increased by 20.2% to MOP 17.56 billion, and that of merchandise exports rose by 10.6% to MOP 1.97 billion. The exports-imports ratio dropped further by 1.0 percentage point year-on-year to 11.2%. Trade deficit widened from MOP 12.83 billion in the second quarter of 2011 to MOP 15.59 billion. For the first half year of 2012, value of merchandise exports increased by 16.0% to MOP 3.95 billion, and that of merchandise imports rose by 25.1% to MOP 34.70 billion, with the trade deficit amounting to MOP 30.76 billion.

## Total Exports

In the second quarter of 2012, value of merchandise exports to Hong Kong (MOP 956.1 million) and Japan (MOP 41.1 million) increased by 36.1% and 16.2% respectively; exports to Mainland China (MOP 346.2 million); the US (MOP 135.5 million); the EU (MOP 89.4 million); Taiwan, China (MOP 10.1 million) and Vietnam (MOP 27.7 million) decreased by 1.1%, 10.0%, 17.2%, 68.7% and 25.6% respectively. Machines, apparatus & parts predominated as the major merchandise of exports, with the value soaring by 106.4% to MOP 362.1 million, and its relative importance to total exports rising to 18.4%. Besides, exports of garment & textile products; and diamond & diamond jewellery, sharing 13.6% and 1.0% of the total exports, dropped by 28.0% and 47.0% respectively; on the contrary, exports of tobacco & wine; copper & articles thereof; clocks & watches; and other products, accounting for 11.7%, 4.7%, 2.5% and 48.1% of the total exports, increased by 30.2%, 1.4%, 4.4% and 7.6% respectively.



### Domestic Exports

Domestic exports increased by 1.1% year-on-year to MOP 603.9 million in the second quarter of 2012, sharing 30.7% of the total exports; meanwhile, value of domestic exports went up by 5.4% quarter-to-quarter. Hong Kong continued to be the largest market of Macao's domestic exports, with the value of exports rising by 32.8% year-on-year; however, value of domestic exports to the US and the EU declined by 15.1% and 17.6% respectively. Analysed by principal commodity, value of exports of garment, accounting for 29.3% of the total domestic exports, decreased further by 4.5% quarter-to-quarter, of which value of exports to the US and the EU dropped by 22.2% and 37.5% respectively to share 47.4% and 32.0% of the total. Value of exports of tobacco & wine, sharing 25.2% of the total domestic exports, rose by 30.3%, and that of other products increased by 17.1% to take up 45.4% of the total.

Value of domestic exports to Mainland China increased by 6.8% to MOP 70.2 million, accounting for 11.6% of the total; in particular, value of tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) rose by 38.2% to MOP 22.78 million, consisting mainly of copper-clad board (51.2% of total), garment (23.8%) and stamps (18.6%); the amount of tariff saved totalled MOP 1.82 million.

In addition, results of the Industrial Exports Survey for the second quarter of 2012 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 2.6 months, up by 2.0% from 2.5 months in the same quarter of 2011. Meanwhile, 17.3% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, down by 11.2 percentage points quarter-to-quarter and 19.7 percentage points year-on-year, with 2.7% anticipating a substantial increase and 14.6% expecting a modest increase. However, 50.2%

expected less promising prospects of exports, up by 20.6 percentage points quarter-to-quarter and 23.4 percentage points year-on-year; moreover, 32.5% expected the outlook of exports remained stagnant, down by 9.3 percentage points quarter-to-quarter and 3.4 percentage points year-on-year. The findings showed that the manufacturers remained cautious about the outlook of exports.

### **Re-exports**

Value of re-exports increased by 15.3% year-on-year to MOP 1.37 billion in the second quarter of 2012, accounting for 69.3% of the total exports. Hong Kong was the largest market of Macao's re-exports, constituting 55.0% of the total, which was followed by Mainland China, at 20.2%. Value of re-exports to Hong Kong rose by 37.0% and that to Mainland China dropped by 2.9%.

In terms of the types of merchandise, value of re-exports of consumer goods and other products, accounting for 31.5% and 58.0% of the total, increased by 30.0% and 26.4% respectively, while that of raw materials & semi-manufactures dropped by 36.6% to take up 10.5% of the total.

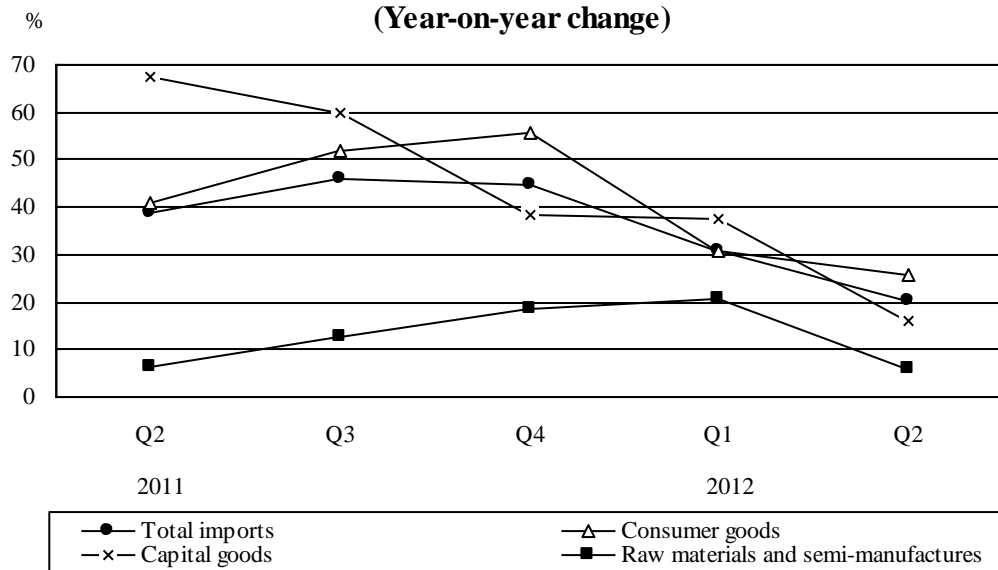
### **Imports**

Value of merchandise imports increased by 20.2% year-on-year to MOP 17.56 billion in the second quarter of 2012 on account of rising imports of consumer goods. Mainland China continued to be the main supplier of goods imported to Macao and the value of imports rose by 19.4% to MOP 5.67 billion (32.3% of total). Value of imports from the EU (23.5%), Hong Kong (11.1%), and Japan (6.1%) expanded by 22.3%, 10.2% and 23.6% respectively, while that from the US (4.4%), and Taiwan, China (1.8%) decreased by 11.1% and 9.5% respectively.

Regarding the types of merchandise, value of imports of consumer goods (62.5% of total) and capital goods (16.9%) increased by 25.6% and 16.2% respectively; meanwhile, imports of fuels & lubricants (11.2%) and raw materials & semi-manufactures (9.4%) went up by 11.6% and 6.1% respectively.

Analysed by imports of consumer goods, attributable to the increase in private consumption expenditure and visitor spending, value of gold jewellery (12.1% of total imports) expanded by 36.7% year-on-year, and that of watches (8.4%) and clothing & footwear (5.3%) rose by 67.2% and 15.6% respectively.

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



## 1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2009	2010	2011	2012 Q1 to Q2	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
<b>A. Imports and exports</b>	MOP million	44,574.5	51,078.4	69,259.8	38,648.2	16,392.0	18,318.8	19,802.4	19 120.1 <sup>r</sup>	19,528.1
	y-on-y % change	-24.5	14.6	35.6	24.1	33.0	40.2	41.1	29.7 <sup>r</sup>	19.1
<b>B. Total exports</b>	MOP million	7,672.5	6,960.0	6,970.9	3,945.6	1,782.2	1,652.4	1,917.9	1 975.3 <sup>f</sup>	1,970.3
	y-on-y % change	-52.1	-9.3	0.2	16.0	-1.6	-0.1	14.6	22.0 <sup>f</sup>	10.6
1. Domestic exports	MOP million	2,971.1	2,389.8	2,390.2	1,177.1	597.4	595.9	631.1	573.1 <sup>r</sup>	603.9
	y-on-y % change	-69.0	-19.6	0 <sup>#</sup>	1.2	4.7	-5.2	0.5	1.3 <sup>f</sup>	1.1
2. Re-exports	MOP million	4,701.4	4,570.2	4,580.7	2,768.5	1,184.7	1,056.5	1,286.8	1 402.1 <sup>r</sup>	1,366.4
	y-on-y % change	-27.0	-2.8	0.2	23.7	-4.4	3.1	23.0	33.2	15.3
<b>C. Total imports</b>	MOP million	36,902.0	44,118.4	62,288.9	34,702.6	14,609.8	16,666.4	17,884.4	17 144.8 <sup>f</sup>	17,557.7
	y-on-y % change	-14.2	19.6	41.2	25.1	38.9	46.0	44.7	30.6 <sup>f</sup>	20.2
<b>D. Trade balance (Exports - Imports)</b>	MOP million	-29,229.4	-37,158.4	-55,318.0	-30,757.0	-12,827.6	-15,013.9	-15,966.5	-15 169.6 <sup>t</sup>	-15,587.4
<b>E. Exports/Imports ratio</b>		20.8	15.8	11.2	11.4	12.2	9.9	10.7	11.5 <sup>f</sup>	11.2
<b>F. External merchandise trade index (2011=100)</b>										
1. Exports										
Value index	index	110.1	99.8	100.0	113.2	102.3	94.8	110.1	113.4	113.1
	y-on-y % change	-52.1	-9.4	0.2	16.0	-1.5	-0.1	14.6	22.1	10.6
Unit value index	index	89.1	91.8	100.0	100.6	101.0	101.0	100.3	101.6	99.7
	y-on-y % change	-1.1	3.0	8.9	1.2	9.9	9.9	7.6	4.0	-1.3
Quantum index	index	123.5	108.7	100.0	112.5	101.3	93.9	109.7	111.6	113.4
	y-on-y % change	-51.6	-12.0	-8.0	14.6	-10.4	-9.0	6.5	17.4	11.9
2. Imports										
Value index	index	59.2	70.8	100.0	112.3	93.8	107.0	114.8	111.4	113.2
	y-on-y % change	-14.3	19.6	41.2	26.0	39.0	46.0	44.6	32.1	20.7
Unit value index	index	88.9	92.5	100.0	102.6	99.9	100.4	101.6	101.8	103.4
	y-on-y % change	-0.6	4.0	8.1	4.0	8.5	8.5	8.5	4.5	3.5
Quantum index	index	66.6	76.6	100.0	109.4	93.9	106.6	113.0	109.4	109.4
	y-on-y % change	-13.8	15.0	30.5	21.3	28.1	34.4	33.3	26.5	16.5
3. Terms of trade index <sup>a</sup>										
index	index	100.2	99.3	100.0	98.1	101.1	100.5	98.7	99.7	96.4
	y-on-y % change	-0.5	-0.9	0.7	-2.6	1.3	1.1	-0.9	-0.6	-4.6

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

<sup>r</sup> Revised figures.

<sup>0#</sup> Magnitude less than half of the unit employed.

## 2. PRINCIPAL STATISTICS ON EXPORTS

		2009	2010	2011	2012 Q1 to Q2	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	Structure (%)
<b>Total exports</b>	MOP million	7,672.5	6,960.0	6,970.9	3,945.6	1,782.2	1,652.4	1,917.9	1 975.3 <sup>f</sup>	1,970.3	100.0
	y-on-y % change	-52.1	-9.3	0.2	16.0	-1.6	-0.1	14.6	22.0 <sup>f</sup>	10.6	
<b>1. Destination</b>											
USA	MOP million	1,308.3	782.1	555.8	259.9	150.5	121.9	130.8	124.4	135.5	6.9
	y-on-y % change	-79.6	-40.2	-28.9	-14.2	-15.0	-49.5	-16.1	-18.5	-10.0	
European Union	MOP million	631.3	409.4	383.3	174.8	107.9	88.7	88.6	85.4	89.4	4.5
	y-on-y % change	-60.3	-35.2	-6.4	-15.2	2.5	-15.9	-14.0	-12.9	-17.2	
Mainland China	MOP million	1,117.5	1,102.4	1,097.9	629.2	350.1	230.9	284.8	283.1	346.2	17.6
	y-on-y % change	-43.2	-1.4	-0.4	8.1	10.8	-10.4	9.4	21.9	-1.1	
Hong Kong	MOP million	3,014.6	3,002.6	3,108.9	1,978.0	702.5	740.6	939.6	1 021.9 <sup>f</sup>	956.1	48.5
	y-on-y % change	-4.7	-0.4	3.5	38.4	-12.6	19.3	26.7	40.7	36.1	
Taiwan, China	MOP million	160.7	175.9	103.0	21.1	32.3	22.5	17.9	10.9	10.1	0.5
	y-on-y % change	-26.2	9.5	-41.5	-66.3	-43.5	-36.7	-37.9	-63.8	-68.7	
Japan	MOP million	105.7	109.5	144.0	77.3	35.4	37.4	45.3	36.2	41.1	2.1
	y-on-y % change	-50.3	3.5	31.6	26.0	43.6	22.6	52.7	39.2	16.2	
Vietnam	MOP million	178.3	188.2	119.1	61.4	37.3	26.9	17.7	33.7	27.7	1.4
	y-on-y % change	4.8	5.6	-36.7	-17.5	-22.2	-34.9	-67.5	-9.4	-25.6	
<b>2. Type of goods</b>											
Garment and textile products	MOP million	2,469.9	1,627.3	1,339.0	552.3	371.7	341.9	288.3	284.8 <sup>f</sup>	267.6	13.6
	y-on-y % change	-73.0	-34.1	-17.7	-22.1	-5.9	-26.8	-24.9	-15.5	-28.0	
Garment	MOP million	2,101.9	1,314.3	1,069.7	474.7	285.5	278.5	233.6	248.8	225.8	11.5
	y-on-y % change	-75.0	-37.5	-18.6	-14.9	-7.6	-24.1	-24.7	-8.6	-20.9	
Knitted or crocheted	MOP million	1,282.6	755.1	511.3	228.2	136.1	122.8	111.1	121.4	106.8	5.4
	y-on-y % change	-74.2	-41.1	-32.3	-17.8	-23.7	-41.1	-34.5	-14.1	-21.5	
Not knitted or crocheted	MOP million	819.3	559.1	558.4	246.5	149.4	155.7	122.4	127.4	119.1	6.0
	y-on-y % change	-76.2	-31.8	-0.1	-12.0	14.4	-1.7	-12.8	-2.5	-20.3	
Textile products	MOP million	368.0	313.0	269.3	77.6	86.2	63.4	54.7	35.9	41.7	2.1
	y-on-y % change	-49.3	-14.9	-14.0	-48.6	0.1	-36.8	-25.9	-44.7	-51.6	
Machines and apparatus, parts and accessories thereof	MOP million	626.2	449.0	627.8	655.8	175.5	124.5	211.5	293.8	362.1	18.4
	y-on-y % change	-48.0	-28.3	39.8	124.8	66.9	15.8	85.4	152.5	106.4	
Tobacco and wine	MOP million	318.6	470.3	669.6	395.8	176.4	160.5	194.0	166.1	229.7	11.7
	y-on-y % change	-11.8	47.6	42.4	25.6	92.1	41.7	7.8	19.8	30.2	
Clocks and watches	MOP million	312.2	352.3	264.5	139.8	46.5	52.4	67.3	91.3	48.5	2.5
	y-on-y % change	242.3	12.8	-24.9	-3.5	-71.8	-23.3	30.9	-7.3	4.4	
Diamond and diamond jewellery	MOP million	531.1	614.3	225.2	155.1	38.8	39.6	48.7	134.5	20.6	1.0
	y-on-y % change	10.6	15.7	-63.3	13.2	-80.0	-14.1	-54.2	37.1	-47.0	
Copper and articles thereof	MOP million	266.2	374.1	382.0	186.2	92.1	102.2	84.6	92.8	93.4	4.7
	y-on-y % change	-29.0	40.5	2.1	-4.7	-4.9	14.7	-6.1	-10.1	1.4	
Others	MOP million	3,148.3	3,072.7	3,462.8	1,860.7	881.2	831.4	1,023.6	912.1 <sup>f</sup>	948.5	48.1
	y-on-y % change	-27.9	-2.4	12.7	15.7	15.6	9.1	36.8	25.5 <sup>f</sup>	7.6	

<sup>r</sup> Revised figures.

### 3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2009	2010	2011	2012 Q1 to Q2	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	Structure (%)
<b>Domestic exports</b>	MOP million	2,971.1	2,389.8	2,390.2	1,177.1	597.4	595.9	631.1	573.1 <sup>r</sup>	603.9	100.0
	y-on-y % change	-69.0	-19.6	0 <sup>#</sup>	1.2	4.7	-5.2	0.5	1.3 <sup>r</sup>	1.1	
<b>1. Destination</b>											
USA	MOP million	1,265.3	713.7	498.2	236.3	139.8	111.4	112.9	117.5	118.7	19.7
	y-on-y % change	-80.0	-43.6	-30.2	-13.7	-14.6	-46.8	-22.7	-12.3	-15.1	
European Union	MOP million	609.5	398.4	370.9	167.9	104.7	85.0	85.6	81.7	86.3	14.3
	y-on-y % change	-60.1	-34.6	-6.9	-16.2	1.8	-17.5	-15.3	-14.7	-17.6	
Mainland China	MOP million	189.6	251.3	294.7	154.8	65.7	79.0	86.7	84.6	70.2	11.6
	y-on-y % change	-14.9	32.5	17.3	20.0	-8.8	26.3	30.5	33.8 <sup>r</sup>	6.8	
Hong Kong	MOP million	348.0	485.1	705.5	369.2	153.7	193.3	215.7	165.1	204.1	33.8
	y-on-y % change	-33.6	39.4	45.4	24.5	81.5	82.9	13.4	15.6	32.8	
Taiwan, China	MOP million	46.8	53.7	54.0	15.0	13.3	11.6	9.3	7.1	7.9	1.3
	y-on-y % change	-62.4	14.8	0.7	-54.7	-25.4	-19.6	-9.5	-64.3	-40.4	
Japan	MOP million	87.3	94.9	128.4	57.8	29.0	35.4	40.4	26.3	31.5	5.2
	y-on-y % change	-38.1	8.8	35.3	9.8	32.7	40.5	56.9	11.1	8.8	
Vietnam	MOP million	155.9	144.3	109.5	59.1	33.8	22.3	17.1	31.4	27.7	4.6
	y-on-y % change	10.4	-7.4	-24.1	-15.7	-17.8	-40.7	-37.0	-13.7	-17.9	
<b>2. Type of goods</b>											
Garment	MOP million	1,971.1	1,169.0	899.8	362.7	246.2	227.3	196.9	185.5	177.2	29.3
	y-on-y % change	-75.9	-40.7	-23.0	-23.7	-12.9	-30.3	-26.4	-19.1	-28.0	
Knitted or crocheted	MOP million	1,219.6	694.5	447.6	193.3	120.8	104.1	98.4	103.2	90.1	14.9
	y-on-y % change	-74.6	-43.1	-35.6	-21.1	-27.0	-45.8	-35.6	-17.0	-25.4	
Not knitted or crocheted	MOP million	751.4	474.5	452.2	169.4	125.4	123.2	98.5	82.3	87.1	14.4
	y-on-y % change	-77.8	-36.9	-4.7	-26.5	7.0	-8.2	-14.2	-21.7	-30.5	
Tobacco and wine	MOP million	252.2	277.7	468.4	271.5	116.8	115.8	148.6	119.2	152.3	25.2
	y-on-y % change	6.7	10.1	68.7	33.1	78.3	68.0	82.2	36.7	30.3	
Others	MOP million	747.8	943.1	1,022.0	542.9	234.4	252.9	285.6	268.4 <sup>r</sup>	274.5	45.4
	y-on-y % change	-35.5	26.1	8.4	12.3	5.4	8.2	2.5	7.7 <sup>r</sup>	17.1	

<sup>r</sup> Revised figures.

<sup>#</sup> Magnitude less than half of the unit employed.

#### 4. PRINCIPAL STATISTICS ON RE-EXPORTS

		2009	2010	2011	2012 Q1 to Q2	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	Structure (%)
<b>Re-exports</b>	MOP million	4,701.4	4,570.2	4,580.7	2,768.5	1,184.7	1,056.5	1,286.8	1 402.1 <sup>f</sup>	1,366.4	100.0
	y-on-y % change	-27.0	-2.8	0.2	23.7	-4.4	3.1	23.0	33.2	15.3	
<b>1. Destination</b>											
Mainland China	MOP million	927.9	851.1	803.2	474.5	284.3	151.8	198.0	198.5	276.0	20.2
	y-on-y % change	-46.8	-8.3	-5.6	4.7	16.6	-22.1	2.2	17.5	-2.9	
Hong Kong	MOP million	2,666.7	2,517.5	2,403.4	1,608.8	548.8	547.3	723.9	856.8 <sup>f</sup>	752.0	55.0
	y-on-y % change	1.1	-5.6	-4.5	42.1	-23.7	6.3	31.3	46.9	37.0	
USA	MOP million	42.9	68.3	57.7	23.7	10.7	10.5	17.9	6.9	16.8	1.2
	y-on-y % change	-33.7	59.2	-15.6	-19.1	-20.0	-67.3	81.7	-62.9	57.1	
<b>2. Type of goods</b>											
Consumer goods	MOP million	2,000.2	2,070.5	1,516.8	936.5	331.0	358.0	385.3	506.1	430.3	31.5
	y-on-y % change	11.0	3.5	-26.7	21.1	-48.7	8.3	-9.0	14.4	30.0	
Food and beverages	MOP million	121.4	244.3	251.8	148.7	72.8	57.3	58.2	55.4	93.3	6.8
	y-on-y % change	-32.9	101.3	3.1	9.1	103.6	3.1	-47.6	-12.8	28.2	
Diamond and diamond jewellery	MOP million	531.1	614.3	225.2	155.1	38.8	39.6	48.7	134.5	20.6	1.5
	y-on-y % change	10.6	15.7	-63.3	13.2	-80.0	-14.1	-54.2	37.1	-47.0	
Raw materials and semi-manufactures	MOP million	823.0	808.1	736.3	292.3	227.2	166.7	176.9	148.2 <sup>f</sup>	144.0	10.5
	y-on-y % change	-43.2	-1.8	-8.9	-25.6	2.6	-24.0	-9.2	-10.4	-36.6	
Textile materials	MOP million	337.5	280.5	231.4	60.7	76.4	52.2	42.2	27.6	33.1	2.4
	y-on-y % change	-51.9	-16.9	-17.5	-55.7	-1.4	-41.9	-36.2	-54.5	-56.7	
Others	MOP million	1,878.2	1,691.6	2,327.6	1,539.8	626.5	531.7	724.6	747.7 <sup>f</sup>	792.0	58.0
	y-on-y % change	-41.2	-9.9	37.6	43.7	68.0	28.1	69.3	68.2	26.4	

<sup>r</sup> Revised figures.

#### 5. STRUCTURE OF EXPORTS BY MARKET AND TYPE OF GOODS

		1 <sup>st</sup> quarter to 2 <sup>nd</sup> quarter (%)									
		USA		European Union		Mainland China		Hong Kong		Taiwan, China	
		2011	2012	2011	2012	2011	2012	2011	2012	2011	2012
<b>A. Domestic exports</b>											
Garment		78.7	71.0	81.6	66.6	5.2	10.1	6.3	8.1	45.5	61.1
Knitted or crocheted		62.4	58.5	12.3	10.7	3.3	6.1	3.9	2.9	13.3	16.9
Not knitted or crocheted		16.2	12.5	69.3	56.0	2.0	4.0	2.3	5.3	32.2	44.2
Others		21.3	29.0	18.4	33.4	94.8	89.9	93.7	91.9	54.5	38.9
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>B. Re-exports</b>											
Consumer goods		21.2	26.8	70.3	62.5	17.6	19.0	61.0	51.1	29.8	15.9
Food and beverages		0 <sup>#</sup>	0.4	8.6	6.4	3.0	2.7	10.4	8.4	1.6	8.5
Diamond and diamond jewellery		-	-	1.5	-	-	-	12.1	9.6	-	-
Raw materials and semi-manufactures		17.4	30.6	19.1	11.9	46.6	24.3	12.0	9.5	24.5	51.3
Textile materials		-	-	0.5	-	29.0	11.8	0.5	0.2	0.6	0.5
Others		61.4	42.6	10.6	25.6	35.8	56.6	26.9	39.4	45.6	32.9
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

- Absolute value equals zero.

0# Magnitude less than half of the unit employed.



## 6. PRINCIPAL STATISTICS OF IMPORTS

		2009	2010	2011	2012 Q1 to Q2	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	Structure (%)
<b>Total imports</b>	MOP million	36,902.0	44,118.4	62,288.9	34,702.6	14,609.8	16,666.4	17,884.4	17 144.8 <sup>r</sup>	17,557.7	100.0
	y-on-y % change	-14.2	19.6	41.2	25.1	38.9	46.0	44.7	30.6 <sup>r</sup>	20.2	
<b>1. Origin</b>											
Mainland China	MOP million	11,571.1	13,718.3	19,120.9	11,023.4	4,752.1	5,073.0	5,421.7	5 350.7 <sup>r</sup>	5,672.6	32.3
	y-on-y % change	-31.6	18.6	39.4	27.8	44.2	40.1	42.1	38.1 <sup>r</sup>	19.4	
Hong Kong	MOP million	4,036.4	4,627.9	7,588.3	4,214.9	1,768.2	2,043.6	2,405.9	2 265.5 <sup>r</sup>	1,949.4	11.1
	y-on-y % change	-7.5	14.7	64.0	34.3	69.4	72.6	83.3	65.3 <sup>r</sup>	10.2	
Taiwan, China	MOP million	1,120.9	1,078.3	1,329.5	644.8	340.1	347.2	349.1	337.1	307.7	1.8
	y-on-y % change	-21.3	-3.8	23.3	1.8	9.6	31.7	41.0	15.0	-9.5	
Japan	MOP million	3,039.3	3,812.1	3,911.2	2,059.4	865.7	1,037.7	1,102.4	989.4 <sup>r</sup>	1,070.1	6.1
	y-on-y % change	-16.5	25.4	2.6	16.3	-12.1	5.5	13.4	9.3	23.6	
European Union	MOP million	7,814.9	9,960.7	15,506.5	8,200.1	3,379.6	4,207.8	4,550.6	4 067.8 <sup>r</sup>	4,132.3	23.5
	y-on-y % change	10.1	27.5	55.7	21.5	50.3	65.8	51.9	20.8 <sup>r</sup>	22.3	
USA	MOP million	2,217.1	2,619.0	3,731.8	1,822.6	875.6	923.7	1,071.0	1 044.3 <sup>r</sup>	778.4	4.4
	y-on-y % change	-7.0	18.1	42.5	4.9	54.4	33.5	43.1	21.2 <sup>r</sup>	-11.1	
<b>2. Type of goods</b>											
Consumer goods	MOP million	19,788.7	26,244.7	38,480.8	21,433.1	8,735.2	10,175.0	11,573.7	10 463.8 <sup>r</sup>	10,969.3	62.5
	y-on-y % change	0.1	32.6	46.6	28.1	41.0	51.8	55.7	30.8 <sup>r</sup>	25.6	
Food and beverages	MOP million	5,104.1	6,416.9	8,582.1	4,182.3	2,051.5	2,225.4	2,320.2	2 211.4 <sup>r</sup>	1,970.9	11.2
	y-on-y % change	16.7	25.7	33.7	3.6	36.6	39.6	26.1	11.4	-3.9	
Motor cars & motorcycles	MOP million	1,145.5	1,936.6	2,474.4	1,586.3	524.0	680.4	801.8	667.9 <sup>r</sup>	918.3	5.2
	y-on-y % change	-22.5	69.1	27.8	59.9	0.7	39.8	54.7	42.7 <sup>r</sup>	75.2	
Clothing and footwear	MOP million	2,095.2	2,681.6	3,927.0	2,066.1	803.4	989.3	1,173.2	1 137.1 <sup>r</sup>	929.0	5.3
	y-on-y % change	-44.7	28.0	46.4	17.1	45.4	34.1	50.0	18.3	15.6	
Gold jewellery	MOP million	1,985.5	3,332.4	6,656.3	3,737.6	1,558.9	1,787.2	2,256.1	1 607.3 <sup>r</sup>	2,130.3	12.1
	y-on-y % change	13.4	67.8	99.7	43.0	122.2	114.1	123.0	52.5 <sup>r</sup>	36.7	
Watches	MOP million	1,992.1	2,776.9	3,940.3	2,550.1	885.2	1,139.1	1,148.9	1 069.9 <sup>r</sup>	1,480.2	8.4
	y-on-y % change	22.0	39.4	41.9	54.3	22.7	52.6	54.4	39.4 <sup>r</sup>	67.2	
Handbags and wallets	MOP million	984.7	1,627.1	3,495.6	1,904.0	721.7	939.2	1,152.3	1 028.7 <sup>r</sup>	875.3	5.0
	y-on-y % change	49.6	65.2	114.8	35.6	124.6	118.5	116.5	50.8 <sup>r</sup>	21.3	
Other consumer goods	MOP million	6,481.4	7,473.2	9,405.0	5,406.8	2,190.5	2,414.4	2,721.3	2 741.5 <sup>r</sup>	2,665.4	15.2
	y-on-y % change	6.4	15.3	25.8	26.6	16.7	29.1	35.8	31.9 <sup>r</sup>	21.7	
Raw materials and semi-manufactures	MOP million	5,745.7	5,661.6	6,304.5	3,300.2	1,556.1	1,605.6	1,776.6	1 649.9 <sup>r</sup>	1,650.4	9.4
	y-on-y % change	-38.0	-1.5	11.4	12.9	6.4	12.5	18.6	20.8 <sup>r</sup>	6.1	
Textile materials	MOP million	967.0	786.2	561.7	181.9	173.8	129.5	119.8	85.3	96.7	0.6
	y-on-y % change	-58.0	-18.7	-28.6	-41.7	-20.1	-44.3	-39.1	-38.4	-44.4	
Construction materials	MOP million	726.8	700.4	1,117.7	915.6	253.4	318.4	404.8	431.2 <sup>r</sup>	484.4	2.8
	y-on-y % change	-65.7	-3.6	59.6	132.1	13.0	72.1	102.1	205.7	91.2	
Fuels and lubricants	MOP million	4,721.6	5,263.2	6,583.7	3,651.9	1,759.5	1,893.9	1,598.1	1 688.3 <sup>r</sup>	1,963.6	11.2
	y-on-y % change	-17.0	11.5	25.1	18.1	32.3	33.6	22.8	26.7 <sup>r</sup>	11.6	
Capital goods	MOP million	6,645.9	6,948.9	10,919.9	6,317.3	2,559.0	2,991.8	2,936.1	3 342.8 <sup>r</sup>	2,974.5	16.9
	y-on-y % change	-19.9	4.6	57.1	26.5	67.6	59.9	38.2	37.4	16.2	

r Revised figures.

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

	2009	2010	2011	2012 Q1 to Q2	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
1. Selected industries (months)	2.8	2.8	2.8	2.8	2.5	2.6	3.9	3.0	2.6
Garments	2.6	3.0	3.3	3.1	3.2	3.6	3.4	3.2	2.9
2. Markets (composite index) <sup>a</sup>									
USA	20.6	29.8	23.1	14.4	15.3	29.2	23.8	17.0	11.8
European Union	16.3	1.8	7.3	-3.4	8.5	2.4	4.6	-6.3	-0.5
Mainland China	11.1	9.0	9.3	8.0	12.2	-9.8	2.6	-4.7	20.6
Hong Kong	-1.6	1.7	14.7	15.2	16.0	24.4	14.3	20.6	9.8
Japan	25.6	1.8	-4.6	15.6	-18.4	9.5	6.2	21.7	9.4

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

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

%

	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Interviewed Industries					
Substantial increase	-	0.8	2.1	0.2	2.7
Slight increase	37.0	23.2	9.7	28.3	14.6
Unchanged	35.9	45.8	53.3	41.8	32.5
Slight decrease	11.1	12.0	18.6	13.6	36.5
Substantial decrease	15.7	18.0	16.0	16.0	13.7
of which:					
Garments					
Substantial increase	-	1.6	0.6	0.6	7.3
Slight increase	19.7	16.2	0.3	17.7	12.3
Unchanged	33.8	36.3	31.5	21.4	22.3
Slight decrease	14.7	14.9	35.5	24.3	22.0
Substantial decrease	31.9	31.1	32.0	36.0	36.2

*- Absolute value equals zero.*