

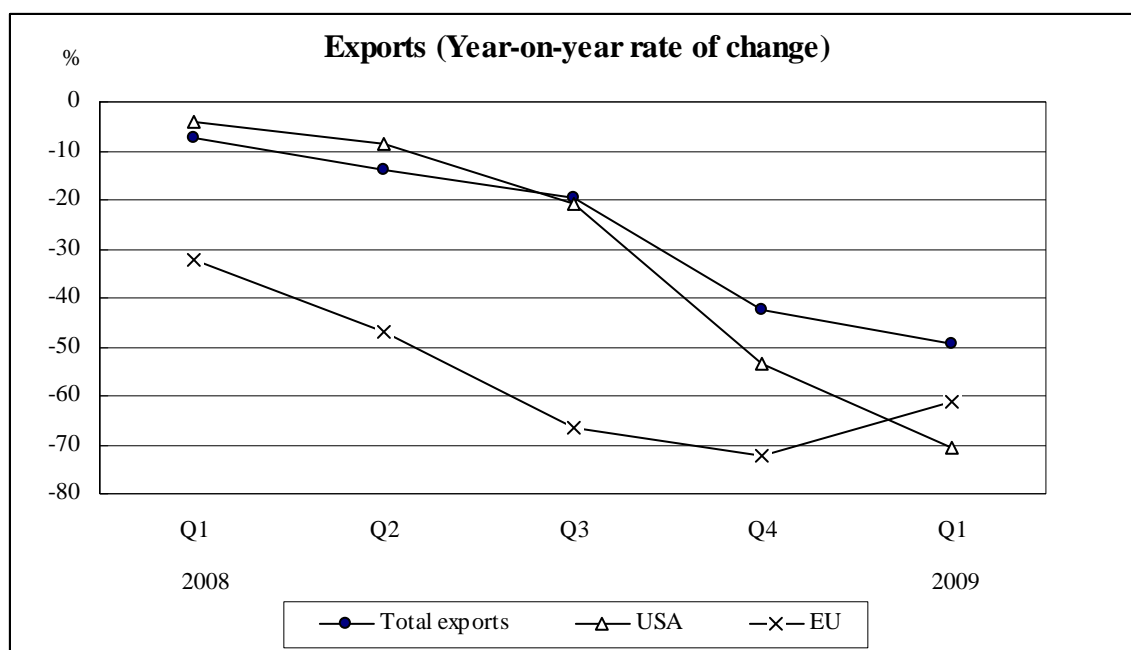
# External Trade of Macao in the First Quarter of 2009<sup>a</sup>

## A. External Merchandise Trade

### Imports and Exports of Goods

Value of external trade of Macao plunged by 29.0% to MOP 10.21 billion in the first quarter of 2009, down from MOP 14.39 billion a year earlier. Imports of goods fell by 21.1% to MOP 8.20 billion; exports of goods dropped further by 49.6% to MOP 2.02 billion, as against a 42.4% decrease in the preceding quarter. The exports-imports ratio has been sliding from 40.9% in the second quarter of 2008 to 24.6% in this quarter. Trade deficit narrowed by 3.2% year-on-year from MOP 6.39 billion to MOP 6.18 billion.

Hong Kong surpassed the US for the first time to become the major market of Macao's exports, with the value of exports to Hong Kong totalling MOP 674 million, a year-on-year decrease of 2.1%. Value of exports to the US, Mainland China and the EU decreased by 70.5%, 38.6% and 61.1% respectively, amounting to MOP 504 million, MOP 290 million and MOP 184 million; nevertheless, the value of exports to Vietnam rose by 17.0% to MOP 41 million (2.0% of total). Garment and other textile products predominated as the major merchandise of Macao's exports but kept on falling (-64.0%), bringing the relative importance to total exports shrank further by 17.0 percentage points from 59.4% in the first quarter of 2008 to 42.4% in this quarter. Meanwhile, exports of other products also declined by 28.5%.



<sup>a</sup> Unless otherwise specified, the rates of change are year-on-year comparisons in nominal terms, i.e. comparisons of the first quarter of 2009 with the same quarter of 2008.

## **Domestic Exports**

In the first quarter of 2009, domestic exports dropped significantly by 63.5% to MOP 933 million to take up 46.3% of the total value of exports, with value of domestic exports to the US and the EU decreasing by 70.9% and 59.4%. Value of exports of garment, accounting for 77.6% of the total domestic exports, dropped by 66.7%, with the value of exports to the US and the EU decreasing by 71.8% and 58.4% respectively to share 66.4% and 21.1% of the total. Value of domestic exports of other products shrank by 44.8% to take up 22.4% of the total domestic exports.

Value of domestic exports to Mainland China went down by 37.6% to MOP 35 million, accounting for 3.8% of the total; in particular, the value of exports under the Mainland and Macao Closer Economic Partnership Agreement amounted to MOP 8.30 million, consisting mainly of copper-clad board (50.2% of total) and crude glycerol (28.3%), with a tariff saving amounting to MOP 520,000.

In addition, results of the Industrial Exports Survey for the first quarter of 2009 indicated that the average length of time of the orders on hand of the interviewed manufacturers was 3.1 months, down by 18.4% from 3.8 months recorded in the same quarter of 2008. Meanwhile, just 0.7% of the enterprises anticipated mild increase of domestic industrial exports in the coming six months, down by 3.0 percentage points quarter-to-quarter and 27.3 percentage points year-on-year from the proportion of optimistic manufacturers in the previous periods. On the other hand, 74.1% expected less promising prospects of exports, down by 8.3 percentage points quarter-to-quarter but up by 49.3 percentage points year-on-year; moreover, 25.2% expected the outlook of exports remained stagnant, up by 14.0 percentage points quarter-to-quarter but down by 22.0 percentage points year-on-year. The findings showed that the majority of manufacturers were pessimistic about the outlook of exports.

## **Re-exports**

Re-exports declined by 25.0% to MOP 1.08 billion, with its relative importance to total exports (53.7%) exceeding that of domestic exports for the first time. Hong Kong was still the largest market of Macao's re-exports, constituting 55.4% of the total, which was followed by Mainland China, at 23.6%. Value of re-exports to Hong Kong increased by 10.8% whereas that to Mainland China decreased further by 38.8%, from a 24.6% decline in the preceding quarter.

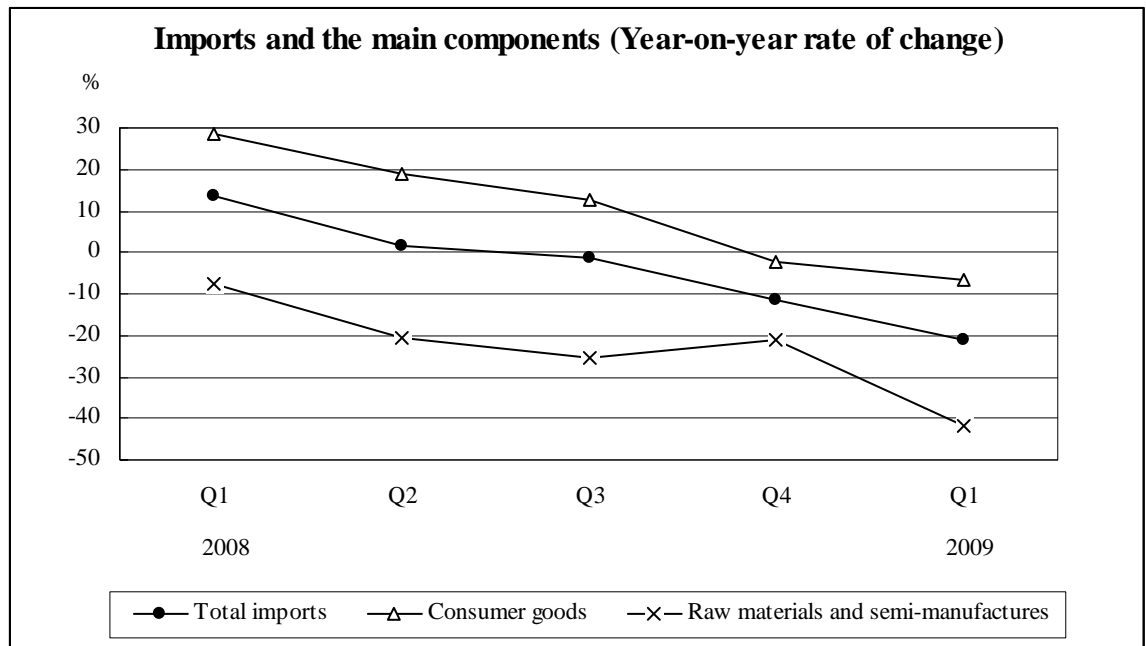
In terms of the types of goods, value of re-exports of consumer goods rose by 11.9% to take up 38.4% of the total, while that of raw materials & semi-manufactures, accounting for 18.6% of the total, dropped by 37.0%.

## **Imports**

In the first quarter of 2009, value of imports went down by 21.1% to MOP 8.20 billion. Mainland China continued to be the largest supplier of goods imported to Macao, even though the value of imports fell considerably by 43.1% to MOP 2.43 billion (29.6% of the total value of imports). Value of imports from the EU (21.1% of total), Hong Kong (11.0%), Japan (7.7%) and Taiwan, China (3.4%) decreased by 0.9%, 12.8%, 36.5% and 12.7% respectively, whereas that from the US (8.0%) expanded by 48.0%.

Regarding the types of goods imported, value of imports of consumer goods, the major merchandise that made up 51.6% of the total value of imports, fell by 7.1%. This

was followed by imports of capital goods (20.6% of total), raw materials & semi-manufactures (16.8%) and fuels & lubricants (11.1%), which dropped by 23.1%, 41.9% and 29.0% respectively.



## II. EXTERNAL MERCHANDISE TRADE

### 1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2006	2007	2008	2009 Q1 to Q1	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1
<b>A. Imports and exports</b>	MOP million	56,988.6	63,544.4	59,059.6	10,211.6	14,385.8	15,570.5	15,705.1	13,398.1	10,211.6
	y-on-y % change	11.4	11.5	-7.1	-29.0	6.8	-3.5	-7.1	-21.3	-29.0
<b>B. Total exports</b>	MOP million	20,461.3	20,430.6	16,025.4	2,016.2	4,000.4	4,519.4	4,364.8	3,140.8	2,016.2
	y-on-y % change	3.2	-0.2	-21.6	-49.6	-7.3	-13.7	-19.6	-42.4	-49.6
1. Domestic exports	MOP million	14,372.9	13,515.7	9,582.3	933.1	2,555.9	2,784.8	2,533.9	1,707.8	933.1
	y-on-y % change	0.1	-6.0	-29.1	-63.5	-7.4	-15.5	-31.2	-54.8	-63.5
2. Re-exports	MOP million	6,088.4	6,914.9	6,443.1	1,083.1	1,444.5	1,734.6	1,830.9	1,433.1	1,083.1
	y-on-y % change	11.5	13.6	-6.8	-25.0	-7.0	-10.7	4.9	-14.5	-25.0
<b>C. Total imports</b>	MOP million	36,527.3	43,113.9	43,034.2	8,195.4	10,385.5	11,051.2	11,340.3	10,257.3	8,195.4
	y-on-y % change	16.6	18.0	-0.2	-21.1	13.4	1.4	-1.2	-11.4	-21.1
<b>D. Trade balance <sup>a</sup></b>	MOP million	-16,066.0	-22,683.3	-27,008.8	-6,179.2	-6,385.1	-6,531.8	-6,975.4	-7,116.5	-6,179.2
<b>E. Exports/Imports ratio <sup>b</sup></b>		56.0	47.4	37.2	24.6	38.5	40.9	38.5	30.6	24.6
<b>F. External merchandise trade index (2006=100)</b>										
<u>1. Imports</u>										
Value index	index	100.0	99.8	78.3	39.7	78.2	88.3	85.3	61.4	39.7
	y-on-y % change	3.2	-0.2	-21.5	-49.2	-7.2	-13.8	-19.7	-42.3	-49.2
Unit value index	index	100.0	99.3	104.4	103.5	102.2	102.0	110.5	102.9	103.5
	y-on-y % change	0.3	-0.7	5.1	1.3	4.6	2.7	9.4	3.8	1.3
Quantum index	index	100.0	100.5	75.0	38.4	76.5	86.6	77.2	59.6	38.4
	y-on-y % change	2.9	0.5	-25.4	-49.8	-11.4	-16.0	-26.5	-44.6	-49.8
<u>2. Exports</u>										
Value index	index	100.0	118.0	117.8	89.9	113.7	121.0	124.2	112.3	89.9
	y-on-y % change	16.6	18.0	-0.2	-20.9	13.4	1.3	-1.1	-11.4	-20.9
Unit value index	index	100.0	103.3	111.7	110.9	111.0	113.5	113.0	109.2	110.9
	y-on-y % change	3.3	3.3	8.1	-0.1	10.9	11.2	8.1	2.9	-0.1
Quantum index	index	100.0	114.2	105.5	81.1	102.4	106.6	109.9	102.9	81.1
	y-on-y % change	12.8	14.2	-7.6	-20.8	2.2	-8.8	-8.6	-14.0	-20.8
<u>3. Terms of trade index <sup>c</sup></u>										
index	index	100.0	96.2	93.5	93.3	92.0	89.9	97.7	94.3	93.3
	y-on-y % change	-2.9	-3.8	-2.8	1.4	-5.7	-7.6	1.1	1.0	1.4

Note : Figures on external merchandise trade for 2009 will be revised later.

a Trade balance = Total exports - Total imports

b Exports / Imports ratio = Total exports / Total imports × 100

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

r Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 2. PRINCIPAL STATISTICS ON EXPORTS

		2006	2007	2008	2009 Q1 to Q1	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	Structure (%)
<b>Total exports</b>	MOP million	20,461.3	20,430.6	16,025.4	2,016.2	4,000.4	4,519.4	4,364.8	3,140.8	2,016.2	100.0
	y-on-y % change	3.2	-0.2	-21.6	-49.6	-7.3	-13.7	-19.6	-42.4	-49.6	
<b>1. Destination</b>											
USA	MOP million	9,021.3	8,291.8	6,399.2	503.9	1,707.2	1,932.5	1,724.5	1,035.0	503.9	25.0
	y-on-y % change	-6.5	-8.1	-22.8	-70.5	-4.1	-8.4	-20.9	-53.4	-70.5	
European Union <sup>a</sup>	MOP million	3,996.7	3,722.0	1,591.1	184.5	474.2	454.5	349.5	312.9	184.5	9.2
	y-on-y % change	18.0	-6.9	-57.3	-61.1	-32.3	-47.1	-66.5	-72.1	-61.1	
Mainland China	MOP million	3,035.4	3,034.1	1,968.2	290.4	473.3	562.7	518.9	413.3	290.4	14.4
	y-on-y % change	3.0	0 <sup>#</sup>	-35.1	-38.6	-32.7	-45.0	-32.5	-23.4	-38.6	
Hong Kong	MOP million	2,292.1	2,674.4	3,162.7	673.9	688.4	777.1	875.7	821.5	673.9	33.4
	y-on-y % change	17.9	16.7	18.3	-2.1	21.1	24.2	20.6	9.0	-2.1	
Taiwan, China	MOP million	135.6	254.9	217.6	38.6	45.3	52.0	71.6	48.7	38.6	1.9
	y-on-y % change	-25.6	88.0	-14.6	-14.6	10.6	4.1	-30.6	-19.9	-14.6	
Japan	MOP million	158.9	232.8	212.9	23.2	55.0	50.2	74.1	33.5	23.2	1.1
	y-on-y % change	-6.9	46.5	-8.6	-57.9	-8.7	-24.7	45.3	-39.0	-57.9	
Vietnam	MOP million	123.9	134.1	170.0	41.3	35.3	56.4	40.9	37.5	41.3	2.0
	y-on-y % change	105.9	8.2	26.8	17.0	8.1	71.6	32.2	-0.5	17.0	
<b>2. Type of goods</b>											
Garment and textile products	MOP million	14,660.1	13,394.0	9,145.2	855.5	2,376.9	2,728.6	2,443.8	1,595.8	855.5	42.4
	y-on-y % change	-4.4	-8.6	-31.7	-64.0	-11.3	-19.4	-33.2	-56.5	-64.0	
Garment	MOP million	12,855.6	11,963.4	8,419.7	765.4	2,215.9	2,472.7	2,276.7	1,454.4	765.4	38.0
	y-on-y % change	-2.7	-6.9	-29.6	-65.5	-7.0	-14.0	-31.0	-57.3	-65.5	
Knitted or crocheted	MOP million	8,101.7	7,700.6	4,974.3	478.1	1,323.3	1,403.9	1,304.0	943.1	478.1	23.7
	y-on-y % change	0.3	-5.0	-35.4	-63.9	-12.8	-24.7	-39.1	-56.7	-63.9	
Not knitted or crocheted	MOP million	4,753.9	4,262.7	3,445.5	287.2	892.7	1,068.8	972.7	511.3	287.2	14.2
	y-on-y % change	-7.5	-10.3	-19.2	-67.8	3.2	5.7	-16.2	-58.3	-67.8	
Textile products	MOP million	1,804.5	1,430.6	725.4	90.1	161.0	255.9	167.1	141.4	90.1	4.5
	y-on-y % change	-14.7	-20.7	-49.3	-44.0	-45.8	-49.8	-53.1	-47.1	-44.0	
Machines, apparatus and parts	MOP million	1,400.5	2,194.5	1,203.5	190.1	351.2	293.5	301.0	257.8	190.1	9.4
	y-on-y % change	8.7	56.7	-45.2	-45.9	-43.0	-57.8	-42.6	-27.8	-45.9	
Others	MOP million	4,400.6	4,842.1	5,676.8	970.6	1,272.2	1,497.3	1,620.0	1,287.2	970.6	48.1
	y-on-y % change	37.5	10.1	17.2	-23.7	25.2	29.6	29.8	-9.5	-23.7	

Note : Figures on external merchandise trade for 2009 will be revised later.

a On 1 January 2007, the European Union enlarged again with the accession of two new member states (Romania and Bulgaria), bringing the number of member states to 27. As such, rates of change for 2007 are not comparable with those in 2006.

r Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2006	2007	2008	2009 Q1 to Q1	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	Structure (%)
<b>Domestic exports</b>	MOP million	14,372.9	13,515.7	9,582.3	933.1	2,555.9	2,784.8	2,533.9	1,707.8	933.1	100.0
	y-on-y % change	0.1	-6.0	-29.1	-63.5	-7.4	-15.5	-31.2	-54.8	-63.5	
<u>1. Destination</u>											
USA	MOP million	8,871.2	8,203.4	6,334.4	493.9	1,697.4	1,911.8	1,708.8	1,016.4	493.9	52.9
	y-on-y % change	-6.7	-7.5	-22.8	-70.9	-3.2	-8.2	-20.9	-54.0	-70.9	
European Union <sup>a</sup>	MOP million	3,878.3	3,488.1	1,528.6	181.3	446.3	443.0	337.4	301.9	181.3	19.4
	y-on-y % change	16.3	-10.1	-56.2	-59.4	-23.3	-43.0	-66.8	-72.8	-59.4	
Mainland China	MOP million	249.3	264.7	222.7	35.1	56.3	57.7	60.3	48.4	35.1	3.8
	y-on-y % change	13.8	6.2	-15.9	-37.6	-5.8	-9.7	-29.3	-13.1	-37.6	
Hong Kong	MOP million	500.8	598.6	524.4	74.1	147.0	139.5	117.9	119.9	74.1	7.9
	y-on-y % change	26.4	19.5	-12.4	-49.6	-6.1	0.2	-16.9	-25.4	-49.6	
Taiwan, China	MOP million	97.6	124.9	124.4	13.0	22.4	27.2	46.1	28.8	13.0	1.4
	y-on-y % change	-30.2	28.0	-0.4	-42.1	-1.7	1.4	8.8	-12.6	-42.1	
Japan	MOP million	144.6	158.5	141.0	16.3	39.8	42.0	36.9	22.4	16.3	1.7
	y-on-y % change	-11.9	9.6	-11.0	-59.2	2.1	-10.3	0.2	-37.7	-59.2	
Vietnam	MOP million	118.4	132.3	141.3	32.6	33.7	35.2	37.7	34.7	32.6	3.5
	y-on-y % change	126.7	11.8	6.8	-3.3	4.8	9.5	22.4	-6.8	-3.3	
<u>2. Type of goods</u>											
Garment	MOP million	12,598.5	11,754.6	8,187.4	724.3	2,177.4	2,427.2	2,191.4	1,391.4	724.3	77.6
	y-on-y % change	-3.8	-6.7	-30.3	-66.7	-6.9	-14.3	-32.2	-58.5	-66.7	
Knitted or corcheded	MOP million	7,959.6	7,570.1	4,810.1	455.9	1,297.9	1,369.4	1,242.0	900.7	455.9	48.9
	y-on-y % change	-0.6	-4.9	-36.5	-64.9	-13.6	-25.5	-40.7	-57.8	-64.9	
Not knitted or crocheted	MOP million	4,638.8	4,184.5	3,377.3	268.4	879.5	1,057.8	949.4	490.7	268.4	28.8
	y-on-y % change	-8.8	-9.8	-19.3	-69.5	5.0	6.5	-16.6	-59.6	-69.5	
Others	MOP million	1,774.4	1,761.1	1,395.0	208.8	378.5	357.7	342.5	316.3	208.8	22.4
	y-on-y % change	39.5	-0.7	-20.8	-44.8	-10.2	-22.9	-24.3	-25.3	-44.8	

Note : Figures on external merchandise trade for 2009 will be revised later.

a On 1 January 2007, the European Union enlarged again with the accession of two new member states (Romania and Bulgaria), bringing the number of member states to 27. As such, rates of change for 2007 are not comparable with those in 2006.

r Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 4. PRINCIPAL STATISTICS ON RE-EXPORTS

		2006	2007	2008	2009 Q1 to Q1	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	Structure (%)
<b>Re-exports</b>	MOP million	6,088.4	6,914.9	6,443.1	1,083.1	1,444.5	1,734.6	1,830.9	1,433.1	1,083.1	100.0
	y-on-y % change	11.5	13.6	-6.8	-25.0	-7.0	-10.7	4.9	-14.5	-25.0	
<b>1. Destination</b>											
Mainland China	MOP million	2,786.1	2,769.4	1,745.5	255.3	417.1	505.0	458.6	364.9	255.3	23.6
	y-on-y % change	2.2	-0.6	-37.0	-38.8	-35.2	-47.3	-32.9	-24.6	-38.8	
Hong Kong	MOP million	1,791.2	2,075.9	2,638.3	599.7	541.4	637.6	757.8	701.5	599.7	55.4
	y-on-y % change	15.8	15.9	27.1	10.8	31.4	31.0	29.7	18.3	10.8	
USA	MOP million	150.1	88.3	64.7	10.0	9.7	20.7	15.7	18.6	10.0	0.9
	y-on-y % change	11.7	-41.1	-26.7	2.4	-64.4	-27.5	-26.2	66.5	2.4	
<b>2. Type of goods</b>											
Consumer goods	MOP million	1,230.0	1,110.2	1,801.4	415.7	371.3	440.3	526.3	463.4	415.7	38.4
	y-on-y % change	54.7	-9.7	62.3	11.9	60.5	89.4	55.0	51.0	11.9	
Foodstuffs and beverages	MOP million	99.5	86.3	180.9	28.6	38.3	38.1	64.1	40.4	28.6	2.6
	y-on-y % change	105.6	-13.2	109.6	-25.3	52.3	142.6	216.9	60.1	-25.3	
Raw materials and semi-manufactures	MOP million	2,797.2	2,679.1	1,449.3	201.1	319.0	433.6	407.8	288.9	201.1	18.6
	y-on-y % change	-4.0	-4.2	-45.9	-37.0	-48.0	-54.3	-38.2	-36.9	-37.0	
Textile materials	MOP million	1,788.2	1,413.0	701.4	86.8	158.4	250.5	159.1	133.4	86.8	8.0
	y-on-y % change	-14.7	-21.0	-50.4	-45.2	-46.3	-50.3	-54.7	-49.2	-45.2	

### 5. STRUCTURE OF DOMESTIC EXPORTS AND RE-EXPORTS BY MARKET AND TYPE OF GOODS

		1 <sup>st</sup> quarter to 1 <sup>st</sup> quarter (%)									
		USA		European Union		Mainland China		Hong Kong		Taiwan, China	
		2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
<b>A. Domestic exports</b>											
Garment		98.9	96.4	81.5	83.4	15.4	20.7	12.3	16.1	52.0	66.7
Knitted or crocheted		60.5	71.2	43.6	29.3	11.7	19.1	9.2	12.4	22.8	17.8
Not knitted or crocheted		38.5	25.2	37.9	54.1	3.6	1.6	3.1	3.7	29.2	48.9
Others		1.1	3.6	18.5	16.6	84.6	79.3	87.7	83.9	48.0	33.3
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		34.3	29.7	10.1	34.4	27.0	23.1	45.5	55.9	6.7	22.7
Foodstuffs and beverages		2.7	2.7	-	0.2	1.3	2.5	6.0	3.4	0.7	6.0
Raw materials and semi-manufactures		29.8	20.1	72.6	30.6	55.1	50.5	11.1	9.7	8.2	11.9
Textile materials		-	-	0.7	-	35.9	31.8	1.5	0.9	0.2	0.1
Others		35.9	50.1	17.3	35.0	17.9	26.4	43.4	34.3	85.1	65.4
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

r Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 6. PRINCIPAL STATISTICS OF IMPORTS

		2006	2007	2008	2009 Q1 to Q1	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	Structure (%)
<b>Total imports</b>	MOP million	36,527.3	43,113.9	43,034.2	8,195.4	10,385.5	11,051.2	11,340.3	10,257.3	8,195.4	100.0
	y-on-y % change	16.6	18.0	-0.2	-21.1	13.4	1.4	-1.2	-11.4	-21.1	
<b>1. Origin</b>											
Mainland China	MOP million	16,469.5	18,378.4	16,926.2	2,427.1	4,269.3	4,659.2	4,470.1	3,527.6	2,427.1	29.6
	y-on-y % change	21.9	11.6	-7.9	-43.1	9.5	0.9	-9.3	-28.5	-43.1	
Hong Kong	MOP million	3,722.6	4,358.6	4,365.8	898.5	1,030.0	1,170.7	1,045.1	1,120.1	898.5	11.0
	y-on-y % change	19.1	17.1	0.2	-12.8	14.1	5.1	-8.9	-6.2	-12.8	
Taiwan, China	MOP million	1,173.5	1,499.5	1,424.2	275.8	316.1	418.2	358.5	331.4	275.8	3.4
	y-on-y % change	-6.9	27.8	-5.0	-12.7	7.6	0.8	-14.1	-11.2	-12.7	
Japan	MOP million	3,049.2	3,874.8	3,639.1	630.3	992.8	969.1	837.7	839.5	630.3	7.7
	y-on-y % change	-10.6	27.1	-6.1	-36.5	16.9	4.6	-14.5	-25.0	-36.5	
European Union <sup>a</sup>	MOP million	4,794.2	6,762.3	7,101.0	1,729.3	1,744.9	1,562.5	1,946.1	1,847.4	1,729.3	21.1
	y-on-y % change	16.5	41.1	5.0	-0.9	13.9	-10.7	9.9	7.9	-0.9	
USA	MOP million	1,997.4	2,429.0	2,383.3	654.0	441.9	533.5	670.4	737.5	654.0	8.0
	y-on-y % change	56.5	21.6	-1.9	48.0	-6.1	-24.6	5.0	20.5	48.0	
<b>2. Type of goods</b>											
Consumer goods	MOP million	14,203.2	17,492.8	19,772.9	4,225.9	4,547.2	4,796.1	5,404.2	5,025.4	4,225.9	51.6
	y-on-y % change	18.5	23.2	13.0	-7.1	28.5	19.1	12.8	-2.2	-7.1	
Foodstuffs and beverages	MOP million	3,099.2	3,912.3	4,373.1	1,132.3	1,027.3	1,038.5	1,078.8	1,228.4	1,132.3	13.8
	y-on-y % change	11.6	26.2	11.8	10.2	12.1	16.6	8.3	10.9	10.2	
Passenger motor cars & motorcycles	MOP million	1,115.9	1,466.6	1,477.2	193.4	385.5	380.9	354.4	356.4	193.4	2.4
	y-on-y % change	-2.4	31.4	0.7	-49.8	24.9	21.8	-13.5	-18.2	-49.8	
Other consumer goods	MOP million	9,988.1	12,113.9	13,922.7	2,900.1	3,134.4	3,376.7	3,971.1	3,440.6	2,900.1	35.4
	y-on-y % change	23.8	21.3	14.9	-7.5	35.5	19.6	17.3	-4.2	-7.5	
Clothing and footwear	MOP million	3,928.3	4,297.0	3,789.4	553.9	917.3	1,035.5	1,078.2	758.3	553.9	6.8
	y-on-y % change	8.3	9.4	-11.8	-39.6	11.4	-2.4	-8.9	-38.3	-39.6	
Raw materials and semi-manufactures	MOP million	11,992.7	11,441.4	9,270.5	1,374.7	2,364.7	2,600.9	2,166.0	2,138.8	1,374.7	16.8
	y-on-y % change	13.9	-4.6	-19.0	-41.9	-7.8	-20.4	-25.4	-21.0	-41.9	
Textile materials	MOP million	4,781.7	3,662.8	2,300.4	239.7	556.3	741.5	547.8	454.9	239.7	2.9
	y-on-y % change	-13.4	-23.4	-37.2	-56.9	-28.8	-38.0	-41.0	-40.0	-56.9	
Construction materials	MOP million	2,183.9	2,404.4	2,117.6	200.6	741.1	665.0	374.9	336.6	200.6	2.4
	y-on-y % change	41.9	10.1	-11.9	-72.9	52.7	2.9	-38.0	-49.6	-72.9	
Fuels and lubricants	MOP million	3,987.9	4,895.7	5,689.1	909.7	1,281.3	1,474.8	1,688.0	1,245.0	909.7	11.1
	y-on-y % change	31.5	22.8	16.2	-29.0	36.9	25.3	13.9	-4.3	-29.0	
Capital goods	MOP million	6,344.0	9,284.0	8,301.7	1,685.1	2,192.2	2,179.4	2,082.1	1,848.0	1,685.1	20.6
	y-on-y % change	9.4	46.4	-10.6	-23.1	3.6	-10.3	-9.4	-24.3	-23.1	

Note : Figures on external merchandise trade for 2009 will be revised later.

<sup>a</sup> On 1 January 2007, the European Union enlarged again with the accession of two new member states (Romania and Bulgaria), bringing the number of member states to 27. As such, rates of change for 2007 are not comparable with those in 2006.

r Rectified data



## II. EXTERNAL MERCHANDISE TRADE

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

	2006	2007	2008	2009 Q1 to Q1	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1
<u>1. Selected industries (months)</u>	3.0	3.3	3.1	3.1	3.8 <sup>r</sup>	3.1	2.9	2.8	3.1
Garments	3.1	3.5	3.3	2.9	3.7	3.3	3.2	3.0	2.9
Toys	7.5	4.1	4.8	3.0	6.5	5.5	2.5	~	3.0
Electronics	0.5	0.4	~	~	-	~	~	~	~
Footwear	1.8	2.6	1.2	2.5	2.0	1.5	-	~	2.5
<u>2. Markets (composite index) <sup>a</sup></u>									
USA	45.3	41.4	32.1	14.9	37.6	38.9	31.6	20.2	14.9
European Union	28.0	28.7	25.7	18.8	28.5	27.6	33.4	13.4	18.8
Mainland China	0.8	0.2	0.1	-	-	-	-1.2	1.5	-
Hong Kong	0.1	-	0.3	-2.0	2.2	-1.1	0.1	0.1	-2.0
Japan	-0.5	2.3	4.2	20.6	4.3	4.5	4.5	3.6	20.6

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

*r* Rectified data

Source : Macao Economic Services

8. EXPORT PERFORMANCE OUTLOOK FOR THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES <sup>a</sup>

	%				
	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1
Interviewed Industries					
Substantial increase	4.7	5.3	-	-	-
Slight increase	23.3	22.7	9.5	3.7 <sup>r</sup>	0.7
Unchanged	47.2	33.5	26.8	11.2 <sup>r</sup>	25.2
Slight decrease	13.3	15.9	27.7	32.7 <sup>r</sup>	4.2
Substantial decrease	11.5	22.6	36.0	49.7 <sup>r</sup>	69.9
of which:					
Garments					
Substantial increase	5.4	6.1	-	-	-
Slight increase	25.0	25.8	10.9	4.3	1.1
Unchanged	44.0	31.9	25.4	7.8	19.3
Slight decrease	13.4	14.9	30.4	37.6	6.1
Substantial decrease	12.2	21.4	33.2	50.3	73.5
Toys					
Substantial increase	-	-	-	-	-
Slight increase	-	-	-	-	-
Unchanged	100.0	-	100.0	-	100.0
Slight decrease	-	100.0	-	-	-
Substantial decrease	-	-	-	100.0	-
Electronics					
Substantial increase	-	~	~	~	~
Slight increase	-	~	~	~	~
Unchanged	100.0	~	~	~	~
Slight decrease	-	~	~	~	~
Substantial decrease	-	~	~	~	~
Footwear					
Substantial increase	-	-	-	~	-
Slight increase	47.9	-	-	~	100.0
Unchanged	52.1	-	-	~	-
Slight decrease	-	-	-	~	-
Substantial decrease	-	100.0	100.0	~	-

<sup>a</sup> By classification of export industries

<sup>r</sup> Rectified data

Source : Macao Economic Services