

External Trade of Macao in the Third Quarter of 2019

Overview

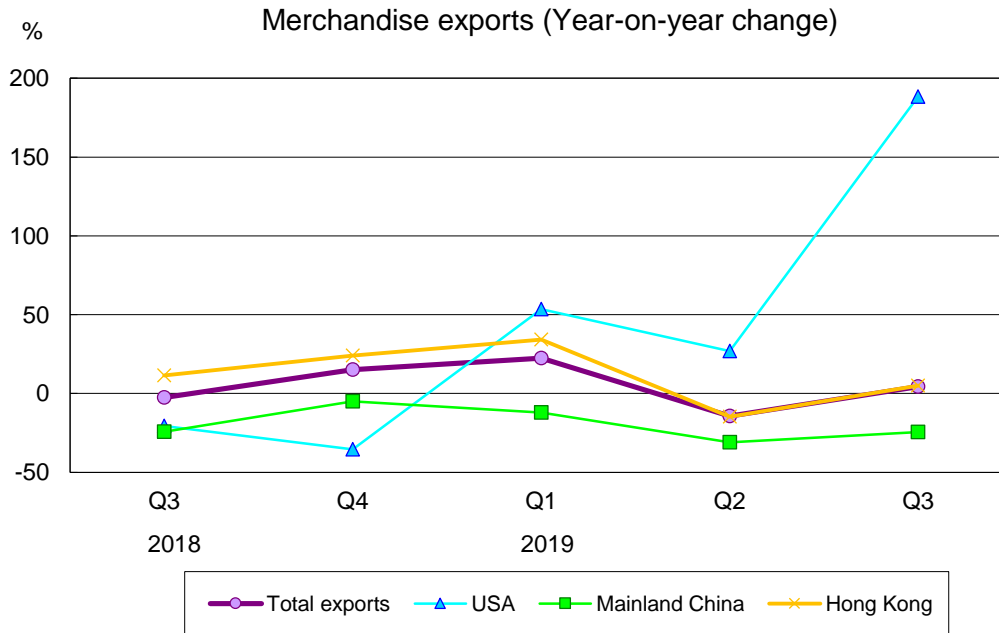
External merchandise trade of Macao decreased by 1.4% to MOP25.04 billion in the third quarter of 2019 compared to MOP25.40 billion in the same quarter last year. Merchandise imports fell by 2.1% to MOP22.05 billion while merchandise exports went up by 4.3% to MOP2.99 billion. The exports-imports ratio was 13.6%, up by 0.9 percentage points year-on-year. Merchandise trade deficit narrowed from MOP19.66 billion in the third quarter of 2018 to MOP19.06 billion.

Total Exports

Total merchandise exports increased by 4.3% year-on-year in the third quarter of 2019, with domestic exports and re-exports rising by 9.7% and 3.6% respectively.

Analysed by destination, merchandise exports to Hong Kong (MOP1.78 billion), the USA (MOP90.2 million) and the EU (MOP47.8 million) grew by 4.9%, 188.3% and 16.8% respectively, and exports to Singapore (MOP32.0 million) and Japan (MOP19.1 million) rose by 71.5% and 86.3% respectively. Meanwhile, exports to mainland China (MOP405.7 million), India (MOP13.2 million) and Vietnam (MOP9.0 million) showed respective decreases of 24.5%, 14.2% and 59.5%.

Exports of machines, apparatus & parts, the leading export commodity, fell by 21.8% to MOP340.4 million, accounting for 11.4% of the total exports. Exports of textiles & garments, electronic components and diamond & diamond jewellery went up by 52.4%, 35.0% and 20.4% respectively, and exports of tobacco & wine, watches and other products increased by 10.1%, 10.0% and 2.0% respectively. On the other hand, exports of copper & articles thereof went down by 21.3%.



Domestic Exports

Domestic exports amounted to MOP392.6 million (13.1% of total exports), up by 9.7% year-on-year and 14.7% quarter-to-quarter. Hong Kong remained the largest market of Macao's domestic exports (40.1% of total domestic exports), despite a 4.3% decrease in the value of exports to Hong Kong. Domestic exports to the EU slid by 13.0% but those to the USA soared by 211.4%. Analysed by types of commodities, exports of garments (20.3% of total domestic exports) leapt by 423.0%, of which exports to the USA (25.1% of total domestic exports of garments) jumped by 663.5% while those to the EU (0.2%) fell by 67.4%. Meanwhile, exports of copper & articles thereof (22.2% of total domestic exports), tobacco (18.6%) and other products (38.9%) dropped by 21.1%, 4.6% and 1.9% respectively.

Domestic exports to mainland China declined by 14.5% to MOP74.2 million (18.9% of total domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) decreased by 0.2% to MOP22.7 million, consisting mainly of copper-clad boards (41.5% of total). The amount of tariff saved totalled MOP377 thousand.

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

interviewed manufacturers was 2.8 months, up by 3.7% from 2.7 months in the same quarter of 2018. Meanwhile, 10.1% of the enterprises were optimistic about the domestic industrial exports in the coming six months, down by 15.6 percentage points quarter-to-quarter but up by 1.6 percentage points year-on-year; among them, 0.1% anticipated a substantial increase and 10.0% expected a modest rise. There were 15.2% of the enterprises predicting less promising prospects of exports, up by 5.4 percentage points quarter-to-quarter but down by 18.1 percentage points year-on-year; 74.7% expected the outlook of exports to remain stable, up by 10.2 percentage points quarter-to-quarter and 16.5 percentage points year-on-year. The findings showed that the manufacturers took a cautious and wait-and-see attitude towards the outlook of exports.

Re-exports

Total value of re-exports rose by 3.6% to MOP2.60 billion (86.9% of total exports) in the third quarter of 2019. Hong Kong was the largest market of Macao's re-exports (62.6% of total re-exports), followed by mainland China (12.8%). Value of re-exports to Hong Kong increased by 5.9% while value of re-exports to mainland China decreased by 26.5%. In terms of types of commodities, re-exports of consumer goods (53.4% of total re-exports) rose by 10.3%, while re-exports of raw materials & semi-manufactures (3.0%) and other products (43.7%) reduced by 30.0% and 0.7% respectively.

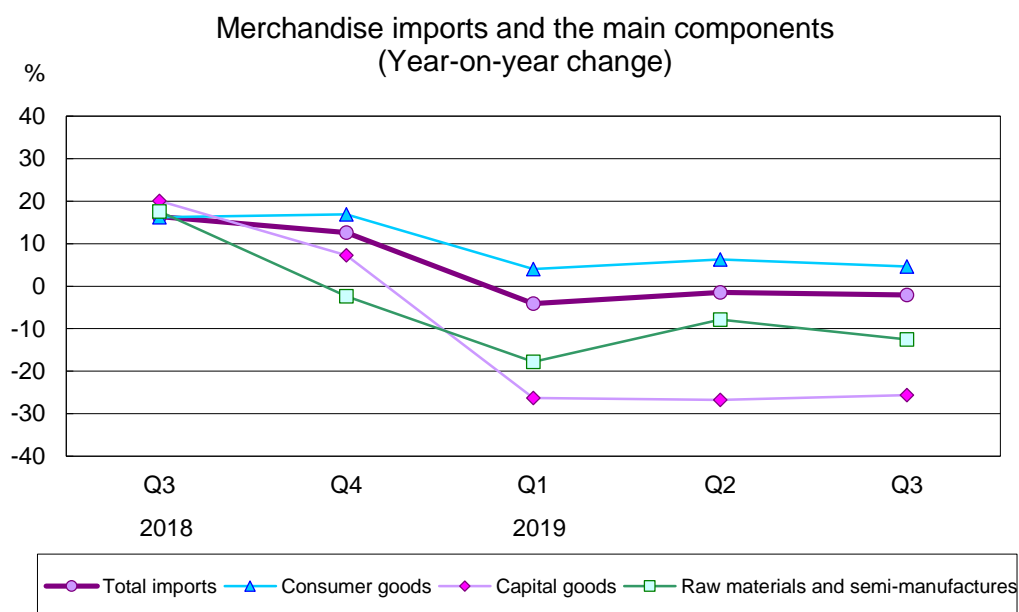
Imports

Total value of merchandise imports slid by 2.1% year-on-year to MOP22.05 billion in the third quarter of 2019. Mainland China was the main supplier of goods imported to Macao (34.5% of total imports), and the value of imports totalled MOP7.61 billion, up by 0.6%. As regards other places of origin, value of imports from the EU (27.1%) and the USA (4.6%) went up by 9.7% and 9.8% respectively, while value of imports from Switzerland (7.7%), Japan (6.7%), Hong Kong (6.2%) and the Republic of Korea (2.2%) declined by 0.6%, 32.3%, 29.4% and 6.4% respectively.

Regarding the types of commodities, imports of consumer goods (70.2% of total imports) saw an increase of 4.6%, whereas imports of capital goods (11.4%), fuels & lubricants (9.4%) and raw materials & semi-manufactures

(9.0%) fell by 25.6%, 0.4% and 12.5% respectively.

Imports of consumer goods showed steady growth, with imports of food & beverages (16.1% of total imports), clothing & footwear (9.9%) and watches (7.6%) rising by 7.6%, 3.9% and 0.8% respectively; besides, imports of beauty, cosmetic/skin-care products (6.9%), handbags & wallets (4.9%) and other consumer goods (15.8%) grew by 26.4%, 24.9% and 11.8% respectively, whereas imports of gold jewellery (6.9%) and motor cars & motorcycles (2.1%) decreased by 24.7% and 13.7% respectively.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2016	2017	2018	2019 Q1 - Q3	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3
A. Total external trade	Million MOP	81,398.3	87,134.3	102,295.1	73,381.4	25,395.2	27,541.6	25 057.0 ^f	23 288.5 ^f	25,035.9
	y-on-y % change	-14.6	7.0	17.4	-1.8	13.9	12.8	-0.9 ^f	-3.2 ^f	-1.4
B. Total exports	Million MOP	10,046.6	11,283.1	12,192.6	9,393.0	2,866.1	3,130.1	3 638.4 ^f	2 764.4 ^f	2,990.2
	y-on-y % change	-6.0	12.3	8.1	3.6	-2.5	15.1	22.4	-14.3	4.3
1. Domestic exports	Million MOP	1,962.9	1,785.6	1,530.6	1,066.1	357.8	370.2	331.1 ^f	342.4	392.6
	y-on-y % change	7.8	-9.0	-14.3	-8.1	-21.4	-16.2	-16.5	-15.7	9.7
2. Re-exports	Million MOP	8,083.8	9,497.6	10,661.9	8,326.9	2,508.4	2,759.9	3,307.3	2 422.0 ^f	2,597.6
	y-on-y % change	-8.9	17.5	12.3	5.4	0.9	21.1	28.4	-14.1	3.6
C. Total imports	Million MOP	71,351.6	75,851.1	90,102.6	63,988.5	22,529.1	24,411.5	21 418.6 ^f	20 524.1 ^f	22,045.7
	y-on-y % change	-15.7	6.3	18.8	-2.6	16.4	12.6	-4.1 ^f	-1.5 ^f	-2.1
D. Trade balance (Exports - Imports)	Million MOP	-61,305.0	-64,568.0	-77,910.0	-54,595.5	-19,663.0	-21,281.4	-17 780.3 ^f	-17 759.8 ^f	-19,055.5
E. Exports/Imports ratio		14.1	14.9	13.5	14.7	12.7	12.8	17.0 ^f	13.5 ^f	13.6
F. External merchandise trade index (2016=100)										
1. Exports										
Value index	index	100.0	112.3	121.4	124.7	114.1	124.6	145.0	110.1	119.1
	y-on-y % change	-6.0	12.3	8.1	3.7	-2.6	15.1	22.6	-14.3	4.4
Unit value index	index	100.0	100.0	100.5	100.5	100.2	100.8	101.0	100.2	100.3
	y-on-y % change	-0.8	0 [#]	0.5	0.1	-0.6	0.7	0.4	-0.3	0.1
Quantum index	index	100.0	112.3	120.7	124.0	113.9	123.6	143.6	109.8	118.7
	y-on-y % change	-5.3	12.3	7.5	3.5	-2.0	14.2	22.1	-14.1	4.2
2. Imports										
Value index	index	100.0	106.3	126.3	120.8	126.3	136.9	122.1	116.5	123.9
	y-on-y % change	-15.8	6.3	18.8	-1.6	16.4	12.6	-2.5	-0.3	-1.9
Unit value index	index	100.0	99.8	100.5	100.3	100.4	100.2	100.1	100.2	100.6
	y-on-y % change	-1.4	-0.2	0.7	-0.3	0.7	0 [#]	-0.7	-0.4	0.2
Quantum index	index	100.0	106.6	125.6	120.5	125.7	136.5	122.0	116.3	123.1
	y-on-y % change	-14.6	6.6	17.8	-1.2	15.4	12.6	-1.7	0.2	-2.1
3. Terms of trade index ^a	index	100.0	100.2	100.0	100.2	99.7	100.6	100.9	100.0	99.7
	y-on-y % change	0.5	0.2	-0.2	0.4	-1.4	0.7	1.1	0.2	0 [#]

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

2. PRINCIPAL STATISTICS ON EXPORTS

		2016	2017	2018	2019 Q1 - Q3	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	Structure %
Total exports	Million MOP	10,046.6	11,283.1	12,192.6	9,393.0	2,866.1	3,130.1	3 638.4 ^f	2 764.4 ^f	2,990.2	100.0
	y-on-y % change	-6.0	12.3	8.1	3.6	-2.5	15.1	22.4	-14.3	4.3	
1. Destination											
Mainland China	Million MOP	1,751.1	2,121.4	2,012.8	1,188.3	537.7	468.9	415.0	367.5 ^f	405.7	13.6
	y-on-y % change	-4.7	21.1	-5.1	-23.0	-24.3	-5.1	-12.2	-31.1	-24.5	
Hong Kong	Million MOP	5,559.0	6,598.6	7,569.8	6,066.9	1,700.6	1,949.6	2,576.9	1 705.8 ^f	1,784.1	59.7
	y-on-y % change	-12.1	18.7	14.7	7.9	11.5	24.1	34.2	-14.7	4.9	
European Union	Million MOP	174.6	189.6	208.5	142.3	40.9	60.5	38.6 ^f	55.8	47.8	1.6
	y-on-y % change	-22.7	8.6	10.0	-3.9	-2.4	30.7	-3.3 ^f	-17.0	16.8	
USA	Million MOP	156.1	185.6	129.2	180.7	31.3	33.3	48.9	41.6	90.2	3.0
	y-on-y % change	-20.6	18.9	-30.4	88.3	-20.7	-35.4	53.5	26.8	188.3	
Vietnam	Million MOP	30.2	36.3	115.3	24.2	22.2	13.6	5.0	10.2	9.0	0.3
	y-on-y % change	-4.9	20.4	217.6	-76.2	227.0	-16.0	-61.0	-84.7	-59.5	
Singapore	Million MOP	80.3	55.1	75.2	50.5	18.7	38.6	6.5	12.1	32.0	1.1
	y-on-y % change	3.9	-31.4	36.4	38.2	54.0	82.5	96.8	-17.5	71.5	
India	Million MOP	34.1	76.0	54.2	27.9	15.4	11.3	8.9	5.8	13.2	0.4
	y-on-y % change	-6.0	123.1	-28.7	-35.0	-64.4	-14.0	-41.7	-52.9	-14.2	
Japan	Million MOP	311.0	173.1	53.5	59.9	10.2	20.2	16.2	24.6	19.1	0.6
	y-on-y % change	31.7	-44.3	-69.1	80.1	-73.0	65.2	41.7	112.8	86.3	
2. Type of goods											
Garment and textile products	Million MOP	691.4	859.2	693.1	758.0	192.7	167.3	238.9	225.5	293.6	9.8
	y-on-y % change	-16.8	24.3	-19.3	44.2	-51.8	34.6	29.8	51.3	52.4	
Garment	Million MOP	638.9	791.9	627.9	726.9	182.9	152.7	230.9	215.9	280.2	9.4
	y-on-y % change	-14.7	24.0	-20.7	53.0	-51.8	38.9	46.1	60.9	53.2	
Knitted or crocheted	Million MOP	215.0	407.5	306.4	310.1	97.5	68.8	91.2	94.7	124.2	4.2
	y-on-y % change	-10.6	89.6	-24.8	30.5	-60.8	56.0	23.5	43.0	27.4	
Not knitted or crocheted	Million MOP	423.9	384.4	321.5	416.8	85.4	83.9	139.6	121.2	156.0	5.2
	y-on-y % change	-16.6	-9.3	-16.4	75.4	-34.8	27.5	65.9	78.3	82.6	
Textile products	Million MOP	52.5	67.3	65.2	31.0	9.8	14.6	8.0	9.6	13.4	0.4
	y-on-y % change	-36.5	28.3	-3.1	-38.7	-52.5	1.5	-69.2	-35.1	37.0	
Machines and apparatus, parts and accessories thereof	Million MOP	825.0	1,326.6	2,561.2	1,561.7	435.2	859.9	737.7	483.5	340.4	11.4
	y-on-y % change	-28.8	60.8	93.1	-8.2	7.8	108.5	49.0	-37.3	-21.8	
Watches	Million MOP	974.2	1,022.1	1,231.4	898.8	268.4	255.7	368.3	235.2	295.3	9.9
	y-on-y % change	-20.3	4.9	20.5	-7.9	32.5	10.7	1.6	-31.8	10.0	
Diamond and diamond jewellery	Million MOP	444.6	635.4	550.6	831.3	96.7	76.8	585.0	129.9	116.4	3.9
	y-on-y % change	-23.0	42.9	-13.3	75.4	-15.1	-0.2	141.2	-3.5	20.4	
Tobacco and wine	Million MOP	831.5	717.2	517.6	408.9	113.7	106.9	138.9	144.9	125.2	4.2
	y-on-y % change	35.6	-13.7	-27.8	-0.4	-15.7	-47.1	-7.6	-1.2	10.1	
Electronic components	Million MOP	1,151.0	741.1	490.5	417.1	155.3	106.8	97.1	110.4	209.6	7.0
	y-on-y % change	17.6	-35.6	-33.8	8.7	16.2	-18.4	-13.0	-5.5	35.0	
Copper and articles thereof	Million MOP	466.1	465.0	449.5	283.8	110.8	111.3	99.6	96.9	87.2	2.9
	y-on-y % change	7.2	-0.2	-3.3	-16.1	-2.7	0.6	-14.9	-12.1	-21.3	
Others	Million MOP	4,662.8	5,516.5	5,698.7	4,233.5	1,493.3	1,445.4	1 372.9 ^f	1 338.2 ^f	1,522.4	50.9
	y-on-y % change	-4.3	18.3	3.3	-0.5	3.9	0.9	4.9	-7.8	2.0	

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2016	2017	2018	2019 Q1 - Q3	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	Structure %
Domestic exports	Million MOP	1,962.9	1,785.6	1,530.6	1,066.1	357.8	370.2	331.1 ^f	342.4	392.6	100.0
	y-on-y % change	7.8	-9.0	-14.3	-8.1	-21.4	-16.2	-16.5	-15.7	9.7	
1. Destination											
Mainland China	Million MOP	351.4	337.2	338.6	204.1	86.8	76.7	66.3	63.6	74.2	18.9
	y-on-y % change	3.0	-4.0	0.4	-22.1	9.9	-12.5	-15.1	-34.4	-14.5	
Hong Kong	Million MOP	675.9	814.6	747.4	461.3	164.6	180.6	150.7	153.1	157.5	40.1
	y-on-y % change	-6.9	20.5	-8.3	-18.6	-17.5	-15.3	-30.9	-16.8	-4.3	
European Union	Million MOP	147.9	155.7	164.3	104.4	31.8	49.5	35.4 ^f	41.4	27.6	7.0
	y-on-y % change	-22.8	5.3	5.5	-9.0	-8.3	33.0	18.7 ^f	-22.2	-13.0	
USA	Million MOP	139.9	172.5	108.8	162.3	27.5	19.0	38.8	37.9	85.6	21.8
	y-on-y % change	-21.1	23.3	-36.9	80.7	-27.7	-59.2	25.3	20.9	211.4	
India	Million MOP	33.6	76.0	54.2	27.8	15.4	11.3	8.9	5.6	13.2	3.4
	y-on-y % change	-7.2	126.2	-28.6	-35.4	-64.4	-14.0	-41.6	-54.3	-14.2	
Canada	Million MOP	11.0	16.0	21.2	14.1	5.4	6.1	2.6	5.5	6.0	1.5
	y-on-y % change	7.7	45.1	32.8	-6.8	8.1	44.2	-46.2	10.8	11.8	
Vietnam	Million MOP	12.3	12.5	10.7	9.2	1.2	6.9	1.8	6.6	0.8	0.2
	y-on-y % change	58.3	2.1	-14.4	144.3	-71.1	186.6	14.5	555.8	-32.1	
Japan	Million MOP	144.6	95.4	6.5	8.0	0.4	2.2	1.6	2.6	3.8	1.0
	y-on-y % change	10.0	-34.0	-93.2	87.7	-98.4	65.1	-12.0	26.3	910.4	
2. Type of goods											
Garment	Million MOP	37.0	45.1	76.1	124.0	15.3	36.1	17.2	27.0	79.8	20.3
	y-on-y % change	-71.3	21.8	68.8	210.5	-10.4	154.3	50.0	104.4	423.0	
Knitted or crocheted	Million MOP	13.1	23.9	39.6	82.3	10.8	12.7	12.7	24.1	45.5	11.6
	y-on-y % change	-76.4	81.9	65.5	206.8	-5.5	39.0	71.6	177.9	322.9	
Not knitted or crocheted	Million MOP	23.8	21.1	36.5	41.6	4.5	23.4	4.5	2.9	34.2	8.7
	y-on-y % change	-67.5	-11.3	72.6	218.1	-20.2	364.1	10.7	-36.5	663.4	
Copper and articles thereof	Million MOP	465.0	464.2	448.7	283.4	110.4	111.3	99.5	96.8	87.1	22.2
	y-on-y % change	7.0	-0.2	-3.3	-16.0	-2.7	0.7	-14.9	-12.1	-21.1	
Tobacco	Million MOP	477.4	346.0	311.1	230.1	76.6	72.7	74.8	82.2	73.1	18.6
	y-on-y % change	5.1	-27.5	-10.1	-3.5	0.7	-15.7	-6.4	0.3	-4.6	
Others	Million MOP	983.5	930.2	694.8	428.7	155.6	150.1	139.6 ^f	136.4	152.7	38.9
	y-on-y % change	22.5	-5.4	-25.3	-21.3	-37.4	-35.0	-25.9 ^f	-32.1	-1.9	

6. PRINCIPAL STATISTICS OF IMPORTS

		2016	2017	2018	2019 Q1 - Q3	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	Structure %
Total imports	Million MOP	71,351.6	75,851.1	90,102.6	63,988.5	22,529.1	24,411.5	21 418.6 ^f	20 524.1 ^f	22,045.7	100.0
	y-on-y % change	-15.7	6.3	18.8	-2.6	16.4	12.6	-4.1 ^f	-1.5 ^f	-2.1	
1. Origin											
Mainland China	Million MOP	25,844.3	25,696.1	31,518.5	21,612.7	7,567.4	9,020.6	7 335.8 ^f	6 666.9 ^f	7,610.1	34.5
	y-on-y % change	-18.9	-0.6	22.7	-3.9	19.0	14.9	-3.8	-8.7 ^f	0.6	
Hong Kong	Million MOP	6,211.4	6,799.1	7,042.5	4,055.5	1,928.4	1,778.3	1 411.0 ^f	1 282.5 ^f	1,361.9	6.2
	y-on-y % change	-17.6	9.5	3.6	-23.0	13.5	-8.8	-24.4 ^f	-12.8 ^f	-29.4	
European Union	Million MOP	17,033.8	19,085.1	22,532.7	17,412.3	5,448.6	6,110.4	5 835.0 ^f	5 597.5 ^f	5,979.8	27.1
	y-on-y % change	-9.6	12.0	18.1	6.0	8.8	20.0	-0.1 ^f	9.1 ^f	9.7	
Japan	Million MOP	4,517.8	5,451.2	7,304.9	4,288.1	2,183.3	1,604.4	1 441.5 ^f	1 368.0 ^f	1,478.5	6.7
	y-on-y % change	-12.6	20.7	34.0	-24.8	58.5	-6.6	-16.8 ^f	-23.4 ^f	-32.3	
Switzerland	Million MOP	5,288.5	5,594.1	6,958.1	5,143.0	1,718.7	1,836.6	1 754.4 ^f	1 680.3 ^f	1,708.4	7.7
	y-on-y % change	-17.5	5.8	24.4	0.4	21.5	21.1	3.1 ^f	-1.3 ^f	-0.6	
USA	Million MOP	3,430.8	3,318.7	3,671.5	2,997.1	931.2	1,206.6	949.5 ^f	1 025.6 ^f	1,022.0	4.6
	y-on-y % change	-28.5	-3.3	10.6	21.6	2.1	23.2	27.1 ^f	30.3 ^f	9.8	
Republic of Korea	Million MOP	1,470.4	1,951.7	2,034.3	1,639.3	512.3	484.2	546.2	613.7	479.4	2.2
	y-on-y % change	6.5	32.7	4.2	5.8	-7.6	-2.1	1.3	23.0	-6.4	
2. Type of goods											
Consumer goods	Million MOP	44,743.7	49,497.2	58,379.9	44,591.7	14,800.8	15,878.4	14 943.2 ^f	14 171.6 ^f	15,476.9	70.2
	y-on-y % change	-11.5	10.6	17.9	4.9	16.2	16.9	4.0 ^f	6.3 ^f	4.6	
Food and beverages	Million MOP	11,481.2	12,022.6	13,240.2	10,138.7	3,298.6	3,425.3	3 311.9 ^f	3 277.7 ^f	3,549.1	16.1
	y-on-y % change	-4.2	4.7	10.1	3.3	7.8	7.1	-5.7	9.2 ^f	7.6	
Clothing and footwear	Million MOP	5,698.3	6,121.9	7,626.9	6,279.5	2,096.1	2,094.3	2 333.7 ^f	1 768.8 ^f	2,176.9	9.9
	y-on-y % change	-1.0	7.4	24.6	13.5	25.8	29.4	29.8	8.0	3.9	
Gold jewellery	Million MOP	5,767.7	6,705.2	7,601.9	4,436.6	2,017.7	1,981.0	1 489.7 ^f	1 427.1 ^f	1,519.7	6.9
	y-on-y % change	-18.1	16.3	13.4	-21.1	16.2	5.2	-21.9 ^f	-15.8 ^f	-24.7	
Watches	Million MOP	4,779.3	5,206.5	6,537.4	4,928.3	1,666.8	1,698.4	1 629.5 ^f	1 618.0 ^f	1,680.8	7.6
	y-on-y % change	-23.3	8.9	25.6	1.8	25.5	21.1	1.7 ^f	3.0 ^f	0.8	
Beauty, cosmetic/skin-care products	Million MOP	2,860.2	3,214.0	4,868.8	4,541.5	1,202.9	1,429.8	1,523.4	1,497.3	1,520.9	6.9
	y-on-y % change	-3.2	12.4	51.5	32.1	56.7	46.1	32.3	38.1	26.4	
Handbags and wallets	Million MOP	2,614.8	3,484.9	3,814.0	3,053.7	870.9	929.0	1,070.2	895.7	1,087.9	4.9
	y-on-y % change	-6.3	33.3	9.4	5.8	-8.8	-6.9	-2.9	-1.8	24.9	
Motor cars & motorcycles	Million MOP	1,325.1	1,693.9	2,110.2	1,499.5	536.8	589.7	544.4 ^f	492.0 ^f	463.0	2.1
	y-on-y % change	-53.5	27.8	24.6	-1.4	24.8	8.1	16.6 ^f	-4.8 ^f	-13.7	
Other consumer goods	Million MOP	10,217.1	11,048.0	12,580.5	9,714.1	3,111.0	3,731.0	3 040.5 ^f	3 194.9 ^f	3,478.6	15.8
	y-on-y % change	-6.7	8.1	13.9	9.8	11.4	26.0	7.7 ^f	9.6 ^f	11.8	
Raw materials and semi-manufactures	Million MOP	7,842.1	7,651.5	8,507.3	5,673.2	2,263.7	1,999.7	1 785.4 ^f	1 906.7 ^f	1,981.1	9.0
	y-on-y % change	-26.0	-2.4	11.2	-12.8	17.6	-2.4	-17.8	-7.9 ^f	-12.5	
Construction materials	Million MOP	1,963.9	1,854.7	1,998.8	1,193.8	502.7	410.2	333.8	405.2	454.8	2.1
	y-on-y % change	-37.7	-5.6	7.8	-24.9	6.8	-17.8	-43.9	-17.5	-9.5	
Textile materials	Million MOP	106.6	97.2	95.2	50.1	15.3	17.6	14.1	19.8	16.2	0.1
	y-on-y % change	-32.3	-8.8	-2.1	-35.4	-41.0	-44.9	-62.0	-21.6 ^f	6.2	
Fuels and lubricants	Million MOP	6,111.1	6,427.1	7,285.0	5,466.0	2,074.0	1,804.4	1,579.8	1,820.6	2,065.7	9.4
	y-on-y % change	-11.4	5.2	13.3	-0.3	11.0	9.6	1.0	-1.2	-0.4	
Capital goods	Million MOP	12,654.8	12,275.4	15,930.4	8,257.5	3,390.5	4,728.9	3 110.3 ^f	2 625.3 ^f	2,522.0	11.4
	y-on-y % change	-23.8	-3.0	29.8	-26.3	20.1	7.3	-26.3	-26.8 ^f	-25.6	
Mobile phones	Million MOP	4,791.0	4,790.3	7,302.4	3,065.6	930.6	2,623.3	1,607.1	798.4	660.1	3.0
	y-on-y % change	-40.0	0 ^f	52.4	-34.5	15.1	26.3	-25.9	-49.5	-29.1	

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

	2016	2017	2018	2019 Q1 - Q3	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3
1. Selected industries (months)	2.6	2.4	2.9	2.8	2.7	2.6	2.9	2.7	2.8
Garments	3.1	3.4	3.2	3.6	2.8	4.1	3.9	3.3	3.5
2. Markets (composite index) ^a									
USA	10.3	5.5	-0.6	5.3	-1.2	-1.0	-0.7	-0.3	16.8
European Union	-1.9	6.7	-1.6	9.0	-1.6	-1.6	-2.9	14.9	14.9
Mainland China	27.9	34.4	25.3	0.9	25.3	25.3	30.1	0.5	-27.8
Hong Kong	4.0	4.6	-2.3	-1.9	-6.6	1.8	-2.3	-3.8	0.4
Japan	-12.3	2.7	-4.6	-9.5	-18.2	-	-	-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 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3
Interviewed Industries					
Substantial increase	7.2	0.2	0.2	0.1	0.1
Slight increase	1.3	1.0	37.0	25.6	10.0
Unchanged	58.2	83.7	55.1	64.5	74.7
Slight decrease	29.0	3.0	7.3	6.7	9.1
Substantial decrease	4.3	12.1	0.4	3.1	6.1
of which:					
Garments					
Substantial increase	-	0.9	-	-	-
Slight increase	3.5	3.5	57.7	58.1	-
Unchanged	63.3	-	42.3	2.0	2.0
Slight decrease	-	62.4	-	-	58.1
Substantial decrease	33.2	33.2	-	39.9	39.9

Source : Macao Economic Bureau