

# External Trade of Macao in the Fourth Quarter of 2011

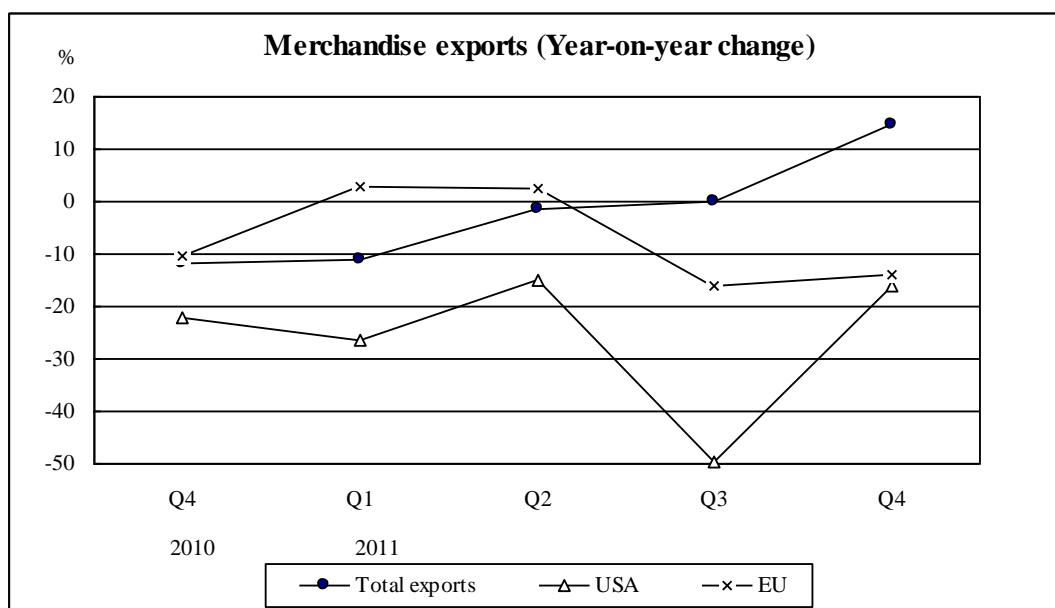
## Overview

Macao's external merchandise trade maintained sustained growth in the fourth quarter of 2011, with total value of merchandise imports and exports rising by 41.1% to MOP 19.80 billion. Value of merchandise imports increased by 44.7% to MOP 17.88 billion, and that of merchandise exports rose by 14.6% to MOP 1.92 billion. The exports-imports ratio dropped further by 2.8 percentage points year-on-year to 10.7%. Trade deficit widened from MOP 10.68 billion in the fourth quarter of 2010 to MOP 15.97 billion.

For the whole year of 2011, total value of merchandise imports and exports soared by 35.6% to MOP 69.26 billion, of which value of merchandise imports increased by 41.2% to MOP 62.29 billion, and that of merchandise exports rose slightly by 0.2% to MOP 6.97 billion, with the trade deficit widening further to MOP 55.32 billion.

## Total Exports

In the fourth quarter of 2011, value of merchandise exports to the US (MOP 130.8 million); the EU (MOP 88.6 million); Taiwan, China (MOP 17.9 million) and Vietnam (MOP 17.7 million) decreased by 16.1%, 14.0%, 37.9% and 67.5% respectively; exports to Mainland China (MOP 284.8 million); Hong Kong (MOP 939.6 million) and Japan (MOP 45.3 million) increased by 9.4%, 26.7% and 52.7% respectively. Garment and textile products still predominated as the major merchandise of exports, yet the value shrank by 24.9% to MOP 288.3 million, with its relative importance to total exports falling to 15.0%. Besides, exports of diamond & diamond jewellery and copper & articles thereof, sharing 2.5% and 4.4% of the total exports, dropped by 54.2% and 6.1% respectively; on the contrary, exports of machines, apparatus & parts; tobacco & wine; clocks & watches; and other products, accounting for 11.0%, 10.1%, 3.5% and 53.4% of the total exports, increased by 85.4%, 7.8%, 30.9% and 36.8% respectively.



### Domestic Exports

Domestic exports increased slightly by 0.5% year-on-year to MOP 631.1 million in the fourth quarter of 2011, sharing 32.9% of the total exports; meanwhile, value of domestic exports rose by 5.9% quarter-to-quarter. Hong Kong was the largest market of Macao's domestic exports, with the value of exports rising by 13.4% year-on-year; value of domestic exports to the US declined further by 22.7%, and that to the EU dropped by 15.3%. Analysed by principal commodity, value of exports of garment, accounting for 31.2% of the total domestic exports, decreased further by 26.4%, of which value of exports to the US and the EU dropped by 27.2% and 17.7% respectively to share 46.4% and 37.2% of the total. Value of exports of tobacco & wine, sharing 23.5% of the total domestic exports, rose substantially by 82.2%, and that of other products increased by 2.5% to take up 45.3% of the total.

Value of domestic exports to Mainland China increased by 30.5% to MOP 86.74 million, accounting for 13.7% of the total; in particular, value of tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Agreement (CEPA) rose by 25.2% to MOP 24.75 million, consisting mainly of copper-clad board (44.6% of total), stamps (34.3%) and garment (15.5%); the amount of tariff saved totalled MOP 1.86 million.

For the whole year of 2011, total value of domestic exports remained virtually unchanged at MOP 2.39 billion to take up 34.3% of the total value of exports.

In addition, results of the Industrial Exports Survey for the fourth quarter of 2011 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 3.9 months, up by 21.0% from 3.2 months in the same quarter of 2010. Meanwhile, 10.6% of the enterprises expressed optimism about the domestic industrial exports in the coming six months,

down by 13.4 percentage points quarter-to-quarter and 27.6 percentage points year-on-year, with 0.3% anticipating a substantial increase and 10.3% expecting a modest increase. However, 33.7% expected less promising prospects of exports, up by 3.7 percentage points quarter-to-quarter and 7.3 percentage points year-on-year; moreover, 55.5% expected the outlook of exports remained stagnant, up by 9.7 percentage points quarter-to-quarter and 20.5 percentage points year-on-year. The findings showed that the manufacturers remained cautious about the outlook of exports.

### **Re-exports**

Value of re-exports rose substantially by 23.0% year-on-year to MOP 1.29 billion in the fourth quarter of 2011, accounting for 67.1% of the total exports. Hong Kong was the largest market of Macao's re-exports, constituting 56.3% of the total, which was followed by Mainland China, at 15.4%. Value of re-exports to Hong Kong increased by 31.3% and that to Mainland China edged up by 2.2%.

In terms of the types of merchandise, value of re-exports of consumer goods and raw materials & semi-manufactures, accounting for 29.9% and 13.7% of the total, decreased by 9.0% and 9.2% respectively, while that of other products soared by 69.3% to take up 56.3% of the total.

In 2011, re-exports rose slightly by 0.2% to MOP 4.58 billion, accounting for a predominant share 65.7% of the total value of exports.

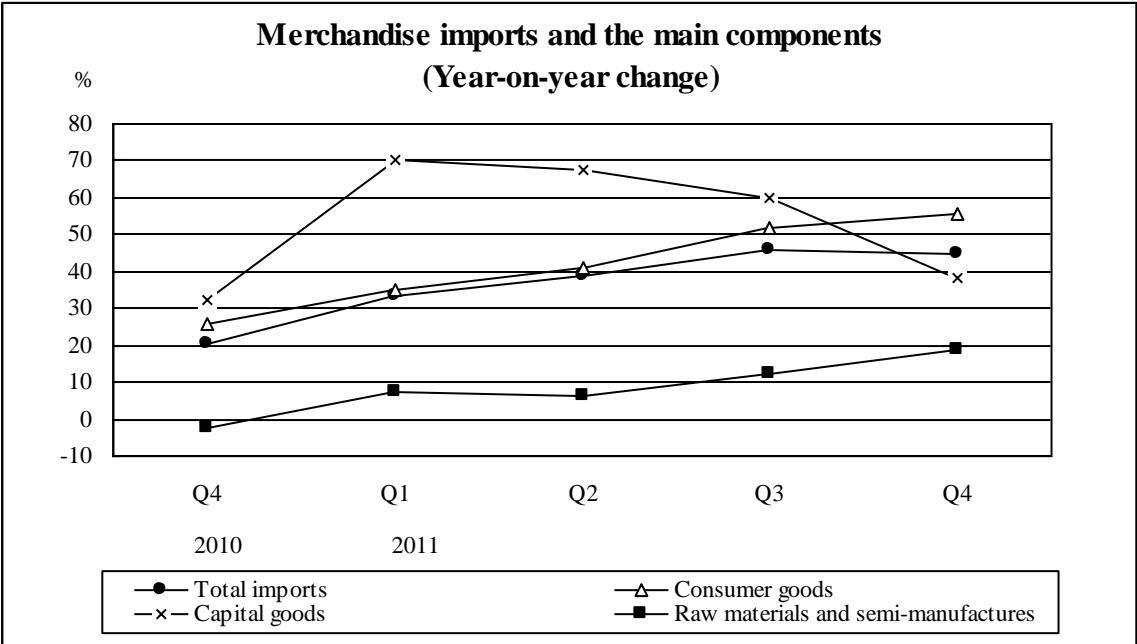
### **Imports**

Value of merchandise imports increased by 44.7% year-on-year to MOP 17.88 billion in the fourth quarter of 2011 on account of soaring imports of consumer goods. Mainland China continued to be the main supplier of goods imported to Macao and the value of imports rose by 42.1% to MOP 5.42 billion (30.3% of total). Value of imports from the EU (25.4% of total), Hong Kong (13.5%), Japan (6.2%), the US (6.0%) and Taiwan, China (2.0%) expanded by 51.9%, 83.3%, 13.4%, 43.1% and 41.0% respectively.

Regarding the types of merchandise, value of imports of consumer goods (64.7% of total) and capital goods (16.4%) increased by 55.7% and 38.2% respectively; meanwhile, imports of raw materials & semi-manufactures (9.9%) and fuels & lubricants (8.9%) went up by 18.6% and 22.8% respectively.

Analysed by imports of consumer goods, attributable to the increase in private consumption expenditure and visitor spending, value of food & beverages (13.0% of total imports) expanded by 26.1% year-on-year, and that of gold jewellery (12.6%), watches (6.4%), and handbags & wallets (6.4%) rose remarkably by 123.0%, 54.4% and 116.5% respectively.

In 2011, value of merchandise imports increased remarkably by 41.2% to MOP 62.29 billion.



## 1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2008	2009	2010	2011 Q1 to Q4	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4
<b>A. Imports and exports</b>	MOP million	59,059.6	44,574.5	51,078.4	69,259.8	14,031.0	14 746.7 <sup>f</sup>	16 392.0 <sup>f</sup>	18 318.8 <sup>f</sup>	19,802.4
	y-on-y % change	-7.1	-24.5	14.6	35.6	15.4	26.6	33.0 <sup>f</sup>	40.2 <sup>f</sup>	41.1
<b>B. Total exports</b>	MOP million	16,025.4	7,672.5	6,960.0	6,970.9	1,673.9	1,618.4	1,782.2	1 652.4 <sup>f</sup>	1,917.9
	y-on-y % change	-21.6	-52.1	-9.3	0.2	-11.9	-11.2	-1.6	-0.1 <sup>f</sup>	14.6
1. Domestic exports	MOP million	9,582.3	2,971.1	2,389.8	2,390.2	627.9	565.7	597.4	595.9 <sup>f</sup>	631.1
	y-on-y % change	-29.1	-69.0	-19.6	0 <sup>f</sup>	9.1	0.6	4.7	-5.2 <sup>f</sup>	0.5
2. Re-exports	MOP million	6,443.1	4,701.4	4,570.2	4,580.7	1,046.0	1,052.7	1 184.7 <sup>f</sup>	1 056.5 <sup>f</sup>	1,286.8
	y-on-y % change	-6.8	-27.0	-2.8	0.2	-21.1	-16.4	-4.4	3.1 <sup>f</sup>	23.0
<b>C. Total imports</b>	MOP million	43,034.2	36,902.0	44,118.4	62,288.9	12,357.1	13 128.3 <sup>f</sup>	14 609.8 <sup>f</sup>	16 666.4 <sup>f</sup>	17,884.4
	y-on-y % change	-0.2	-14.2	19.6	41.2	20.4	33.5 <sup>f</sup>	38.9 <sup>f</sup>	46.0 <sup>f</sup>	44.7
<b>D. Trade balance <sup>a</sup></b>	MOP million	-27,008.8	-29,229.4	-37,158.4	-55,318.0	-10,683.2	-11 509.9 <sup>f</sup>	-12 827.6 <sup>f</sup>	-15 013.9 <sup>f</sup>	-15,966.5
<b>E. Exports/Imports ratio <sup>b</sup></b>		37.2	20.8	15.8	11.2	13.5	12.3	12.2	9.9	10.7
<b>F. External merchandise trade index (2006=100)</b>										
1. Exports										
Value index	index	78.3	37.5	34.0	34.1	32.7	31.6 <sup>f</sup>	34.8 <sup>f</sup>	32.3 <sup>f</sup>	37.5
	y-on-y % change	-21.5	-52.1	-9.3	0.3	-12.1	-11.2 <sup>f</sup>	-1.7 <sup>f</sup>	0 <sup>fr</sup>	14.7
Unit value index	index	104.4	104.1	107.5	117.6	111.1	114.7	118.1	118.1	119.3
	y-on-y % change	5.1	-0.3	3.3	9.4	3.8	6.8	12.0	11.0	7.4
Quantum index	index	75.0	36.0	31.6	29.0	29.5	27.6 <sup>f</sup>	29.5	27.4	31.4
	y-on-y % change	-25.4	-52.0	-12.2	-8.2	-15.0	-16.9 <sup>f</sup>	-12.2	-9.9	6.4
2. Imports										
Value index	index	117.8	101.0	120.8	170.5	135.3	143.8 <sup>f</sup>	160.0 <sup>f</sup>	182.5 <sup>f</sup>	195.8
	y-on-y % change	-0.2	-14.3	19.6	41.1	20.4	33.5 <sup>f</sup>	39.0 <sup>f</sup>	46.0 <sup>f</sup>	44.7
Unit value index	index	111.7	111.1	115.5	124.9	116.9	121.7	124.8	125.5	127.0
	y-on-y % change	8.1	-0.5	4.0	8.1	4.2	6.6	8.5	8.7	8.6
Quantum index	index	105.5	90.9	104.6	136.5	115.7	118.1 <sup>f</sup>	128.2 <sup>f</sup>	145.4 <sup>f</sup>	154.2
	y-on-y % change	-7.6	-13.8	15.1	30.5	15.5	25.4 <sup>f</sup>	28.1 <sup>f</sup>	34.4 <sup>f</sup>	33.3
3. Terms of trade index <sup>c</sup>										
index	index	93.5	93.7	93.1	94.1	95.0	94.2	94.7	94.1	94.0
	y-on-y % change	-2.8	0.2	-0.6	1.1	-0.4	0.2	3.4	2.2	-1.1

<sup>a</sup> Trade balance = Total exports - Total imports.

<sup>b</sup> Exports / Imports ratio = Total exports / Total imports × 100.

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

2. PRINCIPAL STATISTICS ON EXPORTS

		2008	2009	2010	2011 Q1 to Q4	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	Structure (%)
<b>Total exports</b>	MOP million	16,025.4	7,672.5	6,960.0	6,970.9	1,673.9	1,618.4	1,782.2	1 652.4 <sup>f</sup>	1,917.9	100.0
	y-on-y % change	-21.6	-52.1	-9.3	0.2	-11.9	-11.2	-1.6	-0.1 <sup>f</sup>	14.6	
<b>1. Destination</b>											
USA	MOP million	6,399.2	1,308.3	782.1	555.8	155.9	152.6	150.5	121.9	130.8	6.8
	y-on-y % change	-22.8	-79.6	-40.2	-28.9	-22.3	-26.5	-15.0	-49.5	-16.1	
European Union	MOP million	1,591.1	631.3	409.4	383.3	103.1	98.1	107.9	88.7	88.6	4.6
	y-on-y % change	-57.3	-60.3	-35.2	-6.4	-10.5	2.7	2.5	-15.9	-14.0	
Mainland China	MOP million	1,968.2	1,117.5	1,102.4	1,097.9	260.3	232.2	350.1 <sup>f</sup>	230.9 <sup>f</sup>	284.8	14.8
	y-on-y % change	-35.1	-43.2	-1.4	-0.4	-4.6	-13.5	10.8	-10.4 <sup>f</sup>	9.4	
Hong Kong	MOP million	3,162.7	3,014.6	3,002.6	3,108.9	741.5	726.2	702.5 <sup>f</sup>	740.6 <sup>f</sup>	939.6	49.0
	y-on-y % change	18.3	-4.7	-0.4	3.5	-13.7	-13.2	-12.6	19.3 <sup>f</sup>	26.7	
Taiwan, China	MOP million	217.6	160.7	175.9	103.0	28.8	30.2	32.3	22.5	17.9	0.9
	y-on-y % change	-14.6	-26.2	9.5	-41.5	-42.4	-44.3	-43.5	-36.7	-37.9	
Japan	MOP million	212.9	105.7	109.5	144.0	29.7	26.0	35.4	37.4	45.3	2.4
	y-on-y % change	-8.6	-50.3	3.5	31.6	-9.4	5.4	43.6	22.6	52.7	
Vietnam	MOP million	170.0	178.3	188.2	119.1	54.4	37.2	37.3	26.9	17.7	0.9
	y-on-y % change	26.8	4.8	5.6	-36.7	11.4	-16.5	-22.2	-34.9	-67.5	
<b>2. Type of goods</b>											
Garment and textile products	MOP million	9,145.2	2,469.9	1,627.3	1,339.0	384.0	337.1	371.7	341.9	288.3	15.0
	y-on-y % change	-31.7	-73.0	-34.1	-17.7	-6.8	-11.6	-5.9	-26.8	-24.9	
Garment	MOP million	8,419.7	2,101.9	1,314.3	1,069.7	310.1	272.1	285.5	278.5	233.6	12.2
	y-on-y % change	-29.6	-75.0	-37.5	-18.6	-10.5	-17.1	-7.6	-24.1	-24.7	
Knitted or crocheted	MOP million	4,974.3	1,282.6	755.1	511.3	169.8	141.4	136.1	122.8	111.1	5.8
	y-on-y % change	-35.4	-74.2	-41.1	-32.3	-21.0	-28.9	-23.7	-41.1	-34.5	
Not knitted or crocheted	MOP million	3,445.5	819.3	559.1	558.4	140.3	130.8	149.4	155.7 <sup>f</sup>	122.4	6.4
	y-on-y % change	-19.2	-76.2	-31.8	-0.1	6.8	0.9	14.4	-1.7	-12.8	
Textile products	MOP million	725.4	368.0	313.0	269.3	73.9	65.0	86.2	63.4	54.7	2.9
	y-on-y % change	-49.3	-49.3	-14.9	-14.0	12.8	23.2	0.1	-36.8	-25.9	
Machines and apparatus, parts and accessories thereof	MOP million	1,203.5	626.2	449.0	627.8	114.0	116.3	175.5	124.5 <sup>f</sup>	211.5	11.0
	y-on-y % change	-45.2	-48.0	-28.3	39.8	-37.1	-4.9	66.9	15.8 <sup>f</sup>	85.4	
Tobacco and wine	MOP million	361.4	318.6	470.3	669.6	180.0	138.7	176.4	160.5 <sup>f</sup>	194.0	10.1
	y-on-y % change	33.3	-11.8	47.6	42.4	118.0	62.8	92.1	41.7 <sup>f</sup>	7.8	
Clocks and watches	MOP million	91.2	312.2	352.3	264.5	51.4	98.4	46.5	52.4	67.3	3.5
	y-on-y % change	80.8	242.3	12.8	-24.9	-54.7	45.6	-71.8	-23.3	30.9	
Diamond and diamond jewellery	MOP million	480.4	531.1	614.3	225.2	106.2	98.1	38.8	39.6	48.7	2.5
	y-on-y % change	102.2	10.6	15.7	-63.3	-12.0	-63.3	-80.0	-14.1	-54.2	
Copper and articles thereof	MOP million	375.1	266.2	374.1	382.0	90.1	103.2	92.1	102.2	84.6	4.4
	y-on-y % change	-15.9	-29.0	40.5	2.1	0.4	5.2	-4.9	14.7	-6.1	
Others	MOP million	4 368.7 <sup>f</sup>	3 148.3 <sup>f</sup>	3 072.7 <sup>f</sup>	3,462.8	748.2 <sup>f</sup>	726.6 <sup>f</sup>	881.2 <sup>f</sup>	831.4 <sup>f</sup>	1,023.6	53.4
	y-on-y % change	13.9 <sup>f</sup>	-27.9 <sup>f</sup>	-2.4 <sup>f</sup>	12.7	-16.9 <sup>f</sup>	-9.2 <sup>f</sup>	15.6 <sup>f</sup>	9.1 <sup>f</sup>	36.8	

r Revised figures.

### 3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2008	2009	2010	2011 Q1 to Q4	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	Structure (%)
<b>Domestic exports</b>	MOP million	9,582.3	2,971.1	2,389.8	2,390.2	627.9	565.7	597.4	595.9 <sup>r</sup>	631.1	100.0
	y-on-y % change	-29.1	-69.0	-19.6	0 <sup>#</sup>	9.1	0.6	4.7	-5.2 <sup>r</sup>	0.5	
<b>1. Destination</b>											
USA	MOP million	6,334.4	1,265.3	713.7	498.2	146.1	134.0	139.8	111.4	112.9	17.9
	y-on-y % change	-22.8	-80.0	-43.6	-30.2	-24.1	-31.1	-14.6	-46.8	-22.7	
European Union	MOP million	1,528.6	609.5	398.4	370.9	101.0	95.7	104.7	85.0 <sup>r</sup>	85.6	13.6
	y-on-y % change	-56.2	-60.1	-34.6	-6.9	-5.4	4.6	1.8	-17.5	-15.3	
Mainland China	MOP million	222.7	189.6	251.3	294.7	66.5	63.2	65.7	79.0	86.7	13.7
	y-on-y % change	-15.9	-14.9	32.5	17.3	37.6	26.0	-8.8	26.3	30.5	
Hong Kong	MOP million	524.4	348.0	485.1	705.5	190.2	142.8	153.7	193.3 <sup>r</sup>	215.7	34.2
	y-on-y % change	-12.4	-33.6	39.4	45.4	79.4	36.6	81.5	82.9 <sup>r</sup>	13.4	
Taiwan, China	MOP million	124.4	46.8	53.7	54.0	10.3	19.9	13.3	11.6	9.3	1.5
	y-on-y % change	-0.4	-62.4	14.8	0.7	23.7	78.2	-25.4	-19.6	-9.5	
Japan	MOP million	141.0	87.3	94.9	128.4	25.8	23.7	29.0	35.4	40.4	6.4
	y-on-y % change	-11.0	-38.1	8.8	35.3	-6.5	6.7	32.7	40.5	56.9	
Vietnam	MOP million	141.3	155.9	144.3	109.5	27.2	36.3	33.8	22.3	17.1	2.7
	y-on-y % change	6.8	10.4	-7.4	-24.1	-35.1	-5.5	-17.8	-40.7	-37.0	
<b>2. Type of goods</b>											
Garment	MOP million	8,187.4	1,971.1	1,169.0	899.8	267.7	229.4	246.2	227.3	196.9	31.2
	y-on-y % change	-30.3	-75.9	-40.7	-23.0	-13.8	-21.6	-12.9	-30.3	-26.4	
Knitted or crocheted	MOP million	4,810.1	1,219.6	694.5	447.6	152.9	124.3	120.8	104.1	98.4	15.6
	y-on-y % change	-36.5	-74.6	-43.1	-35.6	-23.4	-32.5	-27.0	-45.8	-35.6	
Not knitted or crocheted	MOP million	3,377.3	751.4	474.5	452.2	114.8	105.1	125.4	123.2 <sup>r</sup>	98.5	15.6
	y-on-y % change	-19.3	-77.8	-36.9	-4.7	3.6	-3.0	7.0	-8.2 <sup>r</sup>	-14.2	
Tobacco and wine	MOP million	236.3	252.2	277.7	468.4	81.6	87.2	116.8	115.8 <sup>r</sup>	148.6	23.5
	y-on-y % change	8.6	6.7	10.1	68.7	29.8	41.3	78.3	68.0 <sup>r</sup>	82.2	
Others	MOP million	1,158.7	747.8	943.1	1,022.0	278.7	249.1	234.4	252.9	285.6	45.3
	y-on-y % change	-24.9	-35.5	26.1	8.4	37.7	19.6	5.4	8.2	2.5	

<sup>r</sup> Revised figures.

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

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

		2008	2009	2010	2011 Q1 to Q4	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	Structure (%)
<b>Re-exports</b>	MOP million	6,443.1	4,701.4	4,570.2	4,580.7	1,046.0	1,052.7	1 184.7 <sup>r</sup>	1 056.5 <sup>r</sup>	1,286.8	100.0
	y-on-y % change	-6.8	-27.0	-2.8	0.2	-21.1	-16.4	-4.4	3.1 <sup>r</sup>	23.0	
<b>1. Destination</b>											
Mainland China	MOP million	1,745.5	927.9	851.1	803.2	193.9	169.0	284.3	151.8 <sup>r</sup>	198.0	15.4
	y-on-y % change	-37.0	-46.8	-8.3	-5.6	-13.7	-22.6	16.6	-22.1 <sup>r</sup>	2.2	
Hong Kong	MOP million	2,638.3	2,666.7	2,517.5	2,403.4	551.3	583.4	548.8 <sup>r</sup>	547.3 <sup>r</sup>	723.9	56.3
	y-on-y % change	27.1	1.1	-5.6	-4.5	-26.8	-20.3	-23.7	6.3 <sup>r</sup>	31.3	
USA	MOP million	64.7	42.9	68.3	57.7	9.8	18.6	10.7	10.5	17.9	1.4
	y-on-y % change	-26.7	-33.7	59.2	-15.6	18.8	43.4	-20.0	-67.3	81.7	
<b>2. Type of goods</b>											
Consumer goods	MOP million	1,801.4	2,000.2	2,070.5	1,516.8	423.2	442.5	331.0	358.0 <sup>r</sup>	385.3	29.9
	y-on-y % change	62.3	11.0	3.5	-26.7	-29.1	-27.7	-48.7	8.3 <sup>r</sup>	-9.0	
Food and beverages	MOP million	180.9	121.4	244.3	251.8	111.1	63.5	72.8	57.3	58.2	4.5
	y-on-y % change	109.6	-32.9	101.3	3.1	215.1	51.7	103.6	3.1	-47.6	
Diamand and diamand jewellery	MOP million	480.4	531.1	614.3	225.2	106.2	98.1	38.8	39.6	48.7	3.8
	y-on-y % change	102.2	10.6	15.7	-63.3	-12.0	-63.3	-80.0	-14.1	-54.2	
Raw materials and semi-manufactures	MOP million	1,449.3	823.0	808.1	736.3	194.8	165.5	227.2	166.7	176.9	13.7
	y-on-y % change	-45.9	-43.2	-1.8	-8.9	3.3	-4.1	2.6	-24.0	-9.2	
Textile materials	MOP million	701.4	337.5	280.5	231.4	66.1	60.6	76.4	52.2	42.2	3.3
	y-on-y % change	-50.4	-51.9	-16.9	-17.5	21.6	29.2	-1.4	-41.9	-36.2	
Others	MOP million	3,192.4	1,878.2	1,691.6	2,327.6	427.9	444.7	626.5 <sup>r</sup>	531.7 <sup>r</sup>	724.6	56.3
	y-on-y % change	2.1	-41.2	-9.9	37.6	-20.7	-6.5	68.0	28.1 <sup>r</sup>	69.3	

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

	1 <sup>st</sup> quarter to 4 <sup>th</sup> quarter (%)									
	USA		European Union		Mainland China		Hong Kong		Taiwan, China	
	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011
<b>A. Domestic exports</b>										
Garment	84.4	77.6	85.2	83.2	12.5	7.9	7.1	6.3	35.0	57.5
Knitted or crocheted	68.4	60.2	17.8	11.8	9.8	4.2	4.8	4.2	8.1	17.0
Not knitted or crocheted	15.9	17.4	67.4	71.4	2.7	3.7	2.2	2.1	26.9	40.5
Others	15.6	22.4	14.8	16.8	87.5	92.1	92.9	93.7	65.0	42.5
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	13.9	17.5	41.9	57.3	19.3	15.4	71.0	55.7	32.8	37.7
Food and beverages	0.4	0.2	1.5	4.8	3.1	2.8	7.0	9.2	1.0	2.3
Diamand and diamand jewellery	-	-	-	0.7	-	-	22.5	9.4	0.1	-
Raw materials and semi-manufactures	16.8	29.9	37.5	34.5	55.1	48.2	10.5	12.5	25.6	24.4
Textile materials	0.2	0 <sup>#</sup>	0 <sup>#</sup>	7.5	30.7	27.2	0.7	0.4	0.1	1.1
Others	69.4	52.6	20.5	8.2	25.7	36.4	18.5	31.8	41.7	37.9
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.

r Revised figures.

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



6. PRINCIPAL STATISTICS OF IMPORTS

		2008	2009	2010	2011 Q1 to Q4	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	Structure (%)
<b>Total imports</b>	MOP million	43,034.2	36,902.0	44,118.4	62,288.9	12,357.1	13 128.3 <sup>f</sup>	14 609.8 <sup>f</sup>	16 666.4 <sup>f</sup>	17,884.4	100.0
	y-on-y % change	-0.2	-14.2	19.6	41.2	20.4	33.5 <sup>f</sup>	38.9 <sup>f</sup>	46.0 <sup>f</sup>	44.7	
<b>1. Origin</b>											
Mainland China	MOP million	16,926.2	11,571.1	13,718.3	19,120.9	3,815.3	3,874.2	4 752.1 <sup>f</sup>	5 073.0 <sup>f</sup>	5,421.7	30.3
	y-on-y % change	-7.9	-31.6	18.6	39.4	22.4	29.8	44.2	40.1	42.1	
Hong Kong	MOP million	4,365.8	4,036.4	4,627.9	7,588.3	1,312.7	1 370.7 <sup>f</sup>	1,768.2	2 043.6 <sup>f</sup>	2,405.9	13.5
	y-on-y % change	0.2	-7.5	14.7	64.0	13.0	26.0 <sup>f</sup>	69.4	72.6 <sup>f</sup>	83.3	
Taiwan, China	MOP million	1,424.2	1,120.9	1,078.3	1,329.5	247.6	293.1	340.1	347.2 <sup>f</sup>	349.1	2.0
	y-on-y % change	-5.0	-21.3	-3.8	23.3	-4.2	14.1	9.6	31.7 <sup>f</sup>	41.0	
Japan	MOP million	3,639.1	3,039.3	3,812.1	3,911.2	971.7	905.5	865.7	1 037.7 <sup>f</sup>	1,102.4	6.2
	y-on-y % change	-6.1	-16.5	25.4	2.6	3.3	3.9	-12.1	5.5	13.4	
European Union	MOP million	7,101.0	7,814.9	9,960.7	15,506.5	2,995.1	3,368.5	3 379.6 <sup>f</sup>	4 207.8 <sup>f</sup>	4,550.6	25.4
	y-on-y % change	5.0	10.1	27.5	55.7	31.3	54.6	50.3 <sup>f</sup>	65.8 <sup>f</sup>	51.9	
USA	MOP million	2,383.3	2,217.1	2,619.0	3,731.8	748.2	861.5 <sup>f</sup>	875.6	923.7 <sup>f</sup>	1,071.0	6.0
	y-on-y % change	-1.9	-7.0	18.1	42.5	40.1	40.9 <sup>f</sup>	54.4	33.5 <sup>f</sup>	43.1	
<b>2. Type of goods</b>											
Consumer goods	MOP million	19,772.9	19,788.7	26,244.7	38,480.8	7,433.0	7 996.9 <sup>f</sup>	8 735.2 <sup>f</sup>	10 175.0 <sup>f</sup>	11,573.7	64.7
	y-on-y % change	13.0	0.1	32.6	46.6	25.9	35.2 <sup>f</sup>	41.0 <sup>f</sup>	51.8 <sup>f</sup>	55.7	
Food and beverages	MOP million	4,373.1	5,104.1	6,416.9	8,582.1	1,840.3	1,985.1	2,051.5	2 225.4 <sup>f</sup>	2,320.2	13.0
	y-on-y % change	11.8	16.7	25.7	33.7	31.6	34.1	36.6	39.6	26.1	
Motor cars & motorcycles	MOP million	1,477.2	1,145.5	1,936.6	2,474.4	518.3	468.2	524.0 <sup>f</sup>	680.4 <sup>f</sup>	801.8	4.5
	y-on-y % change	0.7	-22.5	69.1	27.8	25.2	13.8	0.7 <sup>f</sup>	39.8 <sup>f</sup>	54.7	
Clothing and footwear	MOP million	3,787.6	2,095.2	2,681.6	3,927.0	782.4	961.0	803.4	989.3	1,173.2	6.6
	y-on-y % change	-11.8	-44.7	28.0	46.4	31.6	57.9	45.4	34.1	50.0	
Gold jewellery	MOP million	1,751.2	1,985.5	3,332.4	6,656.3	1,011.8	1 054.2 <sup>f</sup>	1 558.9 <sup>f</sup>	1 787.2 <sup>f</sup>	2,256.1	12.6
	y-on-y % change	58.9	13.4	67.8	99.7	49.5	34.4 <sup>f</sup>	122.2 <sup>f</sup>	114.1 <sup>f</sup>	123.0	
Watches	MOP million	1,633.3	1,992.1	2,776.9	3,940.3	743.9	767.2 <sup>f</sup>	885.2 <sup>f</sup>	1 139.1 <sup>f</sup>	1,148.9	6.4
	y-on-y % change	84.8	22.0	39.4	41.9	9.7	35.8 <sup>f</sup>	22.7 <sup>f</sup>	52.6 <sup>f</sup>	54.4	
Handbags and wallets	MOP million	658.2	984.7	1,627.1	3,495.6	532.1	682.4	721.7	939.2	1,152.3	6.4
	y-on-y % change	109.4	49.6	65.2	114.8	60.9	98.6	124.6	118.5	116.5	
Other consumer goods	MOP million	6,092.5	6,481.4	7,473.2	9,405.0	2,004.1	2 078.8 <sup>f</sup>	2 190.5 <sup>f</sup>	2 414.4 <sup>f</sup>	2,721.3	15.2
	y-on-y % change	10.4	6.4	15.3	25.8	10.7	20.7 <sup>f</sup>	16.7 <sup>f</sup>	29.1 <sup>f</sup>	35.8	
Raw materials and semi-manufactures	MOP million	9,270.5	5,745.7	5,661.6	6,304.5	1,498.2	1 366.2 <sup>f</sup>	1,556.1	1 605.6 <sup>f</sup>	1,776.6	9.9
	y-on-y % change	-19.0	-38.0	-1.5	11.4	-2.5	7.3 <sup>f</sup>	6.4	12.5 <sup>f</sup>	18.6	
Textile materials	MOP million	2,300.4	967.0	786.2	561.7	196.8	138.5	173.8	129.5	119.8	0.7
	y-on-y % change	-37.2	-58.0	-18.7	-28.6	-1.8	-0.6	-20.1	-44.3	-39.1	
Construction materials	MOP million	2,117.6	726.8	700.4	1,117.7	200.4	141.1	253.4	318.4 <sup>f</sup>	404.8	2.3
	y-on-y % change	-11.9	-65.7	-3.6	59.6	-1.6	55.2	13.0	72.1 <sup>f</sup>	102.1	
Fuels and lubricants	MOP million	5,689.1	4,721.6	5,263.2	6,583.7	1,301.1	1,332.2	1,759.5	1 893.9 <sup>f</sup>	1,598.1	8.9
	y-on-y % change	16.2	-17.0	11.5	25.1	7.1	9.6	32.3	33.6	22.8	
Capital goods	MOP million	8,301.7	6,645.9	6,948.9	10,919.9	2,124.7	2,433.0	2,559.0	2 991.8 <sup>f</sup>	2,936.1	16.4
	y-on-y % change	-10.6	-19.9	4.6	57.1	32.3	70.5	67.6	59.9 <sup>f</sup>	38.2	

r Revised figures.

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

	2008	2009	2010	2011 Q1 to Q4	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4
1. Selected industries (months)	3.1	2.8	2.8	2.8	3.2	2.4	2.5	2.6	3.9
Garments	3.3	2.6	3.0	3.3	3.5	3.0	3.2	3.6	3.4
Toys	4.8	~	~	~	~	~	~	~	~
Electronics	~	~	~	~	~	~	~	~	~
Footwear	1.2	~	~	~	~	~	~	~	~
2. Markets (composite index) <sup>a</sup>									
USA	32.1	20.6	29.8	23.1	31.5	23.6	15.3	29.2	24.3
European Union	25.7	16.3	1.8	7.3	6.2	13.1	8.5	2.4	5.1
Mainland China	0.1	11.1 <sup>b</sup>	9.0	9.3	10.0	32.2	12.2	-9.8	2.7
Hong Kong	0.3	-1.6	1.7	14.7	3.6	4.3	16.0	24.4	14.0
Japan	4.2	25.6	1.8	-4.6	3.6	-16.1	-18.4	9.5	6.7

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

*b* Average for the third and fourth quarters of 2009.

~ No figure provided.

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

%

	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4
Interviewed Industries					
Substantial increase	5.2	8.6	-	0.8	0.3
Slight increase	33.0	38.4	37.0	23.2	10.3
Unchanged	35.0	25.7	35.9	45.8	55.5
Slight decrease	10.6	7.5	11.1	12.0	17.6
Substantial decrease	15.8	19.4	15.7	18.0	16.1
of which:					
Garments					
Substantial increase	4.8	0.5	-	1.6	0.6
Slight increase	19.2	17.6	19.7	16.2	0.3
Unchanged	36.6	30.3	33.8	36.3	30.7
Slight decrease	15.6	12.3	14.7	14.9	36.0
Substantial decrease	23.8	39.4	31.9	31.1	32.4

*a* By classification of export industries.

- Absolute value equals zero.