

## **External Trade of Macao in the Third Quarter of 2021**

### **Overview**

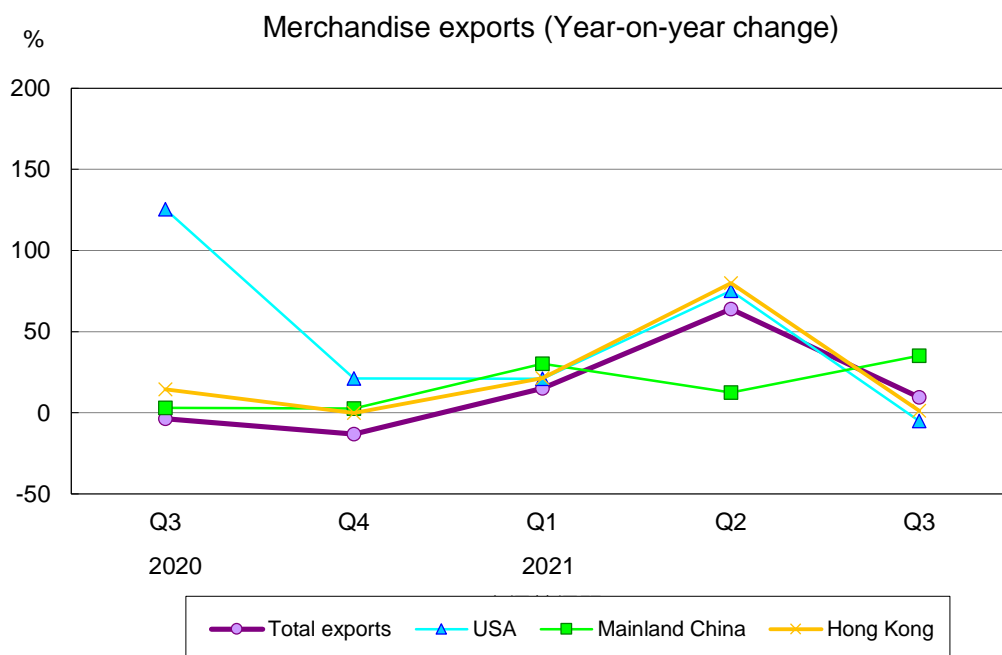
External merchandise trade of Macao totalled MOP42.60 billion in the third quarter of 2021, up by 45.3% from the MOP29.31 billion in the same quarter of 2020. Merchandise imports expanded by 49.2% to MOP39.44 billion and merchandise exports went up by 9.6% to MOP3.16 billion. The exports-imports ratio dropped by 2.9 percentage points year-on-year to 8.0%. Merchandise trade deficit widened from MOP23.56 billion in the third quarter of 2020 to MOP36.29 billion.

### **Total Exports**

Total merchandise exports grew by 9.6% year-on-year in the third quarter of 2021, with domestic exports and re-exports rising by 24.7% and 6.9% respectively.

Analysed by destination, merchandise exports to Viet Nam (MOP24.0 million) and Singapore (MOP32.4 million) jumped by 480.2% and 247.9% respectively, and those to Japan (MOP22.1 million), mainland China (MOP564.5 million), the EU (MOP47.9 million) and Hong Kong (MOP2.07 billion) expanded by 56.8%, 35.2%, 19.3% and 1.2% respectively. On the other hand, exports to the USA (MOP193.6 million) decreased by 5.0%.

Exports of garment & textile products, the leading export commodity, went up by 7.3% to MOP499.4 million, accounting for 15.8% of the total exports. Exports of tobacco & wine, copper & articles thereof and electronic components increased by 92.2%, 45.5% and 28.1% respectively, and exports of machines & apparatus, parts & accessories thereof, watches and diamond & diamond jewellery rose by 21.3%, 10.8% and 3.0%. Meanwhile, exports of other products grew by 0.9%.



## Domestic Exports

Domestic exports amounted to MOP550.1 million (17.4% of total exports), up by 24.7% year-on-year and 12.1% quarter-to-quarter. The USA was the largest market of Macao's domestic exports (34.7% of total domestic exports), albeit a drop of 0.8% in the value of exports. Value of exports to Japan, Hong Kong and the EU swelled by 306.8%, 26.6% and 19.8% respectively. Analysed by type of commodity, exports of garments (35.2% of total domestic exports) rose by 1.6%, of which exports to the USA (87.5% of total domestic exports of garments) and Hong Kong (4.3%) went down by 1.4% and 17.3% respectively. Exports of tobacco (6.2% of domestic exports), copper & articles thereof (19.2%) and other products (39.4%) showed respective growth of 99.9%, 44.4% and 35.1%.

Domestic exports to mainland China grew by 57.2% to MOP86.2 million (15.7% of domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) increased by 39.8% to MOP29.8 million, consisting mainly of copper-clad boards (37.9% of total). The amount of tariff saved totalled MOP1.9 million.

According to the results of the Industrial Exports Survey for the third quarter of 2021, the proportion of interviewed enterprises that were optimistic about the prospects of exports in the coming six months decreased by 12.0 percentage points from 19.6% in the second quarter of 2021 to 7.6% in the third quarter; among them, none anticipated a substantial rise while 7.6% expected a slight increase. Meanwhile, the proportion of enterprises that predicted less promising prospects of exports rose by 16.9 percentage points from 33.5% in the previous quarter to 50.4%; moreover, the proportion represented a significant year-on-year rise of 44.1 percentage points. The share of

interviewed enterprises that expected the outlook of exports to remain stable fell by 4.9 percentage points from 46.9% in the second quarter to 42.0% in the third quarter. The average length of time of orders on hand of the interviewed manufacturers was 3.7 months in the third quarter of 2021, up by 0.1 month from the previous quarter.

### **Re-exports**

Total value of re-exports rose by 6.9% to MOP2.61 billion (82.6% of total exports) in the third quarter of 2021. Hong Kong was the largest market of Macao's re-exports (74.3% of re-exports), followed by mainland China (18.4%). Value of re-exports to mainland China increased by 31.8% while that to Hong Kong dropped by 0.2%. In terms of types of commodities, re-exports of raw materials & semi-manufactures (6.0% of re-exports) expanded by 55.2%, while those of consumer goods (65.9%) dipped by 4.8%; on the other hand, re-exports of other products (28.2%) grew by 37.6%.

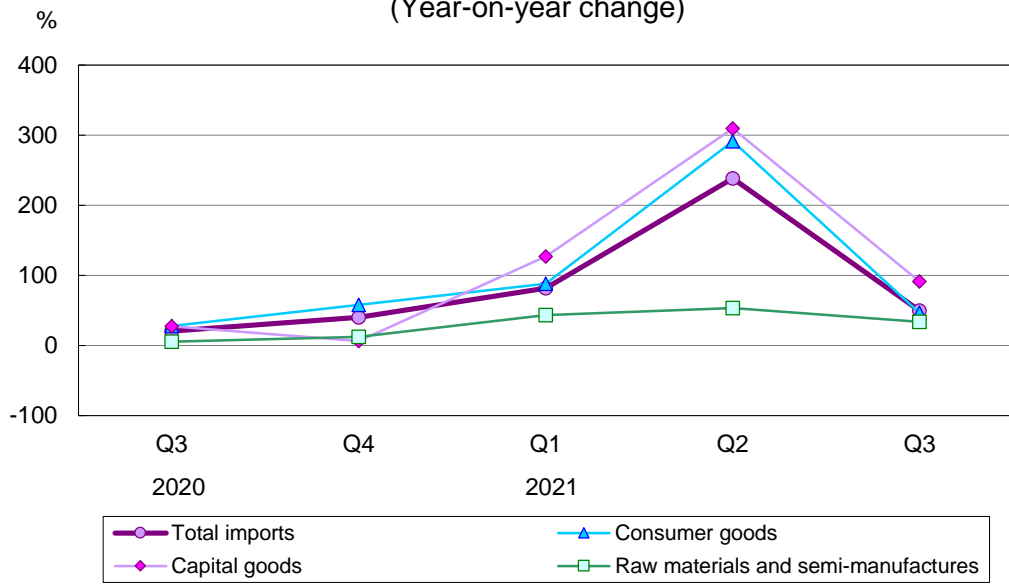
### **Imports**

Total value of merchandise imports rose by 49.2% year-on-year to MOP39.44 billion in the third quarter of 2021. The EU was the main supplier of goods imported to Macao (32.5% of total imports), and the value of imports hiked by 67.7% to MOP12.80 billion. As regards other places of origin, value of imports from Switzerland (7.4%), Hong Kong (3.5%) and mainland China (29.7%) swelled by 157.4%, 96.5% and 61.9% respectively, and that from the Republic of Korea (1.2%) and Japan (9.4%) increased by 34.0% and 6.4% respectively. Meanwhile, value of imports from the USA (7.9%) decreased by 7.5%.

Regarding the types of commodities, imports of capital goods (15.5% of total imports), consumer goods (73.0%), raw materials & semi-manufactures (7.0%) and fuels & lubricants (4.5%) recorded respective growth of 90.9%, 45.9%, 33.3% and 24.7%.

Imports of consumer goods showed a year-on-year increase, of which imports of gold jewellery (5.1% of total imports), watches (7.2%) and handbags & wallets (6.8%) leapt by 287.2%, 153.2% and 144.9% respectively; in addition, imports of clothing & footwear (8.8%), food & beverages (10.3%) and other consumer goods (14.9%) grew by 77.1%, 30.9% and 47.4% respectively. Meanwhile, imports of motor cars & motorcycles (1.1%) and beauty, cosmetic/skin-care products (18.8%) reduced by 4.3% and 1.0% respectively.

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



## 1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2018	2019	2020	2021	2020	2020	2021	2021	2021
					Q1 - Q3	Q3	Q4	Q1	Q2	Q3
A. Total external trade	Million MOP	102,295.1	102,922.2	103,372.1	122,979.2	29,314.5	39,717.1	33 004.0 <sup>f</sup>	47 375.9 <sup>f</sup>	42,599.3
	y-on-y % change	17.4	0.6	0.4	93.2	17.3	34.1	71.0 <sup>f</sup>	215.1 <sup>f</sup>	45.3
B. Total exports	Million MOP	12,192.6	12,796.7	10,812.9	9,845.6	2,878.9	2,956.3	3 460.6 <sup>f</sup>	3 228.6 <sup>f</sup>	3,156.4
	y-on-y % change	8.1	5.0	-15.5	25.3	-3.7	-13.1	15.1 <sup>f</sup>	63.9 <sup>f</sup>	9.6
1. Domestic exports	Million MOP	1,530.6	1,512.7	1,563.4	1,466.3	441.3	423.0	425.4	490.8	550.1
	y-on-y % change	-14.3	-1.2	3.4	28.6	12.3	-5.2	16.8	46.5	24.7
2. Re-exports	Million MOP	10,661.9	11,284.1	9,249.5	8,379.3	2,437.7	2,533.3	3 035.2 <sup>f</sup>	2 737.8 <sup>f</sup>	2,606.3
	y-on-y % change	12.3	5.8	-18.0	24.8	-6.2	-14.3	14.8 <sup>f</sup>	67.4 <sup>f</sup>	6.9
C. Total imports	Million MOP	90,102.6	90,125.4	92,559.2	113,133.6	26,435.6	36,760.8	29 543.4 <sup>f</sup>	44 147.2 <sup>f</sup>	39,442.9
	y-on-y % change	18.8	0 <sup>#</sup>	2.7	102.8	20.2	40.2	81.3 <sup>f</sup>	237.9 <sup>f</sup>	49.2
D. Trade balance (Exports - Imports)	Million MOP	-77,910.0	-77 328.7	-81,746.2	-103,287.9	-23,556.6	-33,804.6	-26 082.8 <sup>f</sup>	-40 918.6 <sup>f</sup>	-36,286.5
E. Exports/Imports ratio		13.5	14.2	11.7	8.7	10.9	8.0	11.7	7.3	8.0
F. External merchandise trade index (2016=100)										
1. Exports										
Value index	index	121.4	127.4	107.6	131.0	114.6	117.7	137.8	129.0	126.1
	y-on-y % change	8.1	4.9	-15.5	25.6	-3.8	-13.1	15.1	64.5	10.0
Unit value index	index	100.5	100.5	100.5	101.0	99.9	101.0	101.2	100.4	101.2
	y-on-y % change	0.5	0 <sup>#</sup>	0 <sup>#</sup>	0.7	-0.4	0.8	0.6	0.1	1.3
Quantum index	index	120.7	126.8	107.1	129.7	114.7	116.5	136.1	128.5	124.5
	y-on-y % change	7.5	5.1	-15.5	24.7	-3.4	-13.8	14.4	64.3	8.5
2. Imports										
Value index	index	126.3	126.3	129.7	212.3	148.2	206.1	166.7	248.7	221.6
	y-on-y % change	18.8	0 <sup>#</sup>	2.7	103.5	20.2	40.2	82.4	239.8	49.5
Unit value index	index	100.5	100.4	100.3	101.1	100.0	100.6	100.9	100.8	101.6
	y-on-y % change	0.7	-0.1	-0.1	1.0	-0.6	0.1	0.5	0.9	1.6
Quantum index	index	125.6	125.9	129.4	210.0	148.2	204.9	165.3	246.6	218.0
	y-on-y % change	17.8	0.2	2.8	101.5	20.9	40.1	81.6	236.0	47.1
3. Terms of trade index <sup>a</sup>	index	100.0	100.1	100.2	99.8	99.9	100.4	100.4	99.6	99.6
	y-on-y % change	-0.2	0.1	0.1	-0.4	0.2	0.6	0.2	-0.9	-0.3

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

## 2. PRINCIPAL STATISTICS ON EXPORTS

		2018	2019	2020	2021	2020	2020	2021	2021	2021	Structure
					Q1 - Q3	Q3	Q4	Q1	Q2	Q3	%
Total exports	Million MOP	12,192.6	12,796.7	10,812.9	9,845.6	2,878.9	2,956.3	3 460.6 <sup>f</sup>	3 228.6 <sup>f</sup>	3,156.4	100.0
	y-on-y % change	8.1	5.0	-15.5	25.3	-3.7	-13.1	15.1 <sup>f</sup>	63.9 <sup>f</sup>	9.6	
1. Destination											
Mainland China	Million MOP	2,012.8	1,577.6	1,616.3	1,522.1	417.6	399.7	432.5 <sup>f</sup>	525.1 <sup>f</sup>	564.5	17.9
	y-on-y % change	-5.1	-21.6	2.5	25.1	3.0	2.6	30.2	12.5 <sup>f</sup>	35.2	
Hong Kong	Million MOP	7,569.8	8,162.5	7,464.0	6,811.8	2,042.3	2,091.4	2 579.8 <sup>f</sup>	2 165.2 <sup>f</sup>	2,066.8	65.5
	y-on-y % change	14.7	7.8	-8.6	26.8	14.5	-0.2	21.3 <sup>f</sup>	79.9 <sup>f</sup>	1.2	
European Union	Million MOP	208.5	196.6	177.6	143.3	40.1	40.0	47.7	47.7	47.9	1.5
	y-on-y % change	10.0	-5.7	-9.7	4.2	-16.0	-26.4	-3.8	-0.3	19.3	
USA	Million MOP	129.2	294.3	554.4	509.0	203.7	137.4	129.8	185.6	193.6	6.1
	y-on-y % change	-30.4	127.7	88.4	22.1	125.4	21.2	20.9	75.2	-5.0	
Viet Nam	Million MOP	115.3	59.6	63.6	91.4	4.1	28.3	29.7	37.7	24.0	0.8
	y-on-y % change	217.6	-48.3	6.6	158.9	-54.0	-20.2	6.4	1,047.4	480.2	
Singapore	Million MOP	75.2	68.4	50.4	76.4	9.3	20.0	22.1	21.9	32.4	1.0
	y-on-y % change	36.4	-9.1	-26.3	151.5	-70.9	12.4	46.5	265.4	247.9	
Philippines	Million MOP	20.4	44.4	50.0	10.6	4.5	6.4	1.8	4.7	4.0	0.1
	y-on-y % change	-21.8	117.9	12.6	-75.7	-69.0	-52.6	-90.4	-76.4	-10.2	
Japan	Million MOP	53.5	80.0	55.2	64.3	14.1	16.6	23.2	19.1	22.1	0.7
	y-on-y % change	-69.1	49.5	-30.9	66.5	-26.2	-17.5	31.1	176.5	56.8	
2. Type of goods											
Garment and textile products	Million MOP	693.1	1,064.2	1,623.7	1,162.1	465.2	378.9	324.8	337.9 <sup>f</sup>	499.4	15.8
	y-on-y % change	-19.3	53.5	52.6	-6.6	58.4	23.7	-25.9	-0.9 <sup>f</sup>	7.3	
Garment	Million MOP	627.9	1,024.5	1,549.1	1,145.1	454.2	371.0	317.6	332.9 <sup>f</sup>	494.6	15.7
	y-on-y % change	-20.7	63.2	51.2	-2.8	62.1	24.7	-23.4	7.7 <sup>f</sup>	8.9	
Knitted or crocheted	Million MOP	306.4	431.8	615.2	438.6	185.4	175.2	136.7	97.9 <sup>f</sup>	204.0	6.5
	y-on-y % change	-24.8	40.9	42.5	-0.3	49.3	44.0	-1.3	-15.7 <sup>f</sup>	10.0	
Not knitted or crocheted	Million MOP	321.5	592.7	933.9	706.5	268.7	195.8	181.0	235.0 <sup>f</sup>	290.6	9.2
	y-on-y % change	-16.4	84.4	57.5	-4.3	72.3	11.3	-34.6	21.8 <sup>f</sup>	8.1	
Textile products	Million MOP	65.2	39.7	74.5	17.0	11.1	7.9	7.1	5.1	4.8	0.2
	y-on-y % change	-3.1	-39.2	87.9	-74.4	-17.5	-8.8	-69.6	-84.3	-56.4	
Machines and apparatus, parts and accessories thereof	Million MOP	2,561.2	2,472.4	1,778.1	1,833.1	332.4	609.5	762.4 <sup>f</sup>	667.4 <sup>f</sup>	403.3	12.8
	y-on-y % change	93.1	-3.5	-28.1	56.9	-2.4	-33.1	51.8 <sup>f</sup>	99.8 <sup>f</sup>	21.3	
Watches	Million MOP	1,231.4	1,145.9	1,124.8	1,279.6	373.0	353.6	421.0	445.3	413.3	13.1
	y-on-y % change	20.5	-6.9	-1.8	65.9	26.3	43.1	53.1	261.3	10.8	
Diamond and diamond jewellery	Million MOP	550.6	895.1	998.2	1,275.0	344.2	263.2	530.1	390.3	354.6	11.2
	y-on-y % change	-13.3	62.6	11.5	73.5	195.7	312.6	106.4	191.3	3.0	
Tobacco and wine	Million MOP	517.6	605.1	283.0	392.0	48.4	75.1	163.3	135.6	93.0	2.9
	y-on-y % change	-27.8	16.9	-53.2	88.5	-61.3	-61.7	71.1	111.6	92.2	
Electronic components	Million MOP	490.5	612.8	389.0	406.7	121.0	99.3	114.5	137.3	155.0	4.9
	y-on-y % change	-33.8	24.9	-36.5	40.4	-42.3	-49.3	116.9	18.4	28.1	
Copper and articles thereof	Million MOP	449.5	373.1	313.5	308.7	73.2	86.3	93.7	108.5	106.4	3.4
	y-on-y % change	-3.3	-17.0	-16.0	35.9	-16.1	-3.5	14.4	50.5	45.5	
Others	Million MOP	5,698.7	5,628.2	4,302.6	3,188.5	1,121.5	1,090.5	1,050.7	1 006.4 <sup>f</sup>	1,131.4	35.8
	y-on-y % change	3.3	-1.2	-23.6	-0.7	-26.3	-21.8	-19.5	28.1 <sup>f</sup>	0.9	

### 3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2018	2019	2020	2021	2020	2020	2021	2021	2021	Structure
					Q1 - Q3	Q3	Q4	Q1	Q2	Q3	%
Domestic exports	Million MOP	1,530.6	1,512.7	1,563.4	1,466.3	441.3	423.0	425.4	490.8	550.1	100.0
	y-on-y % change	-14.3	-1.2	3.4	28.6	12.3	-5.2	16.8	46.5	24.7	
1. Destination											
Mainland China	Million MOP	338.6	270.9	212.9	223.7	54.8	62.9	66.4	71.1	86.2	15.7
	y-on-y % change	0.4	-20.0	-24.4	49.1	-26.1	-5.9	29.0	62.7	57.2	
Hong Kong	Million MOP	747.4	618.8	461.1	372.5	103.6	145.5	117.2	124.1	131.2	23.8
	y-on-y % change	-8.3	-17.2	-25.5	18.0	-34.2	-7.7	-0.9	32.4	26.6	
European Union	Million MOP	164.3	145.9	155.8	132.3	37.6	34.4	46.3	40.9	45.1	8.2
	y-on-y % change	5.5	-11.2	6.8	9.0	36.2	-17.0	10.2	-2.1	19.8	
USA	Million MOP	108.8	272.1	521.9	497.7	192.4	128.2	124.6	182.2	190.9	34.7
	y-on-y % change	-36.9	150.0	91.8	26.4	124.2	17.0	23.6	81.4	-0.8	
India	Million MOP	54.2	34.5	80.7	45.1	22.9	23.3	17.7	8.4	19.0	3.4
	y-on-y % change	-28.6	-36.5	134.1	-21.4	73.4	248.1	1.1	-50.3	-17.3	
Viet Nam	Million MOP	10.7	9.5	8.7	75.1	0.9	6.4	19.5	32.5	23.2	4.2
	y-on-y % change	-14.4	-11.2	-8.7	3,121.7	14.2	2,020.6	8,389.6	2,652.3	2,409.1	
Canada	Million MOP	21.2	19.3	25.0	17.2	10.4	5.5	6.2	4.1	6.9	1.3
	y-on-y % change	32.8	-9.0	29.5	-11.9	73.7	4.8	102.0	-32.0	-33.6	
Philippines	Million MOP	11.4	25.1	20.3	0.3	0.1	0.1	0 <sup>#</sup>	0.1	0.2	0 <sup>#</sup>
	y-on-y % change	42.6	120.7	-19.3	-98.7	-96.5	-98.4	-99.8	-99.3	17.2	
Japan	Million MOP	6.5	9.3	11.9	17.4	2.7	0.9	2.9	3.4	11.1	2.0
	y-on-y % change	-93.2	43.4	27.5	59.6	-28.5	-27.1	-36.1	-6.1	306.8	
2. Type of goods											
Garment	Million MOP	76.1	235.9	518.1	469.2	190.8	134.7	101.6	173.7	193.9	35.2
	y-on-y % change	68.8	210.2	119.6	22.4	139.2	20.3	5.1	81.2	1.6	
Knitted or crocheted	Million MOP	39.6	132.4	187.1	145.3	71.3	53.7	44.5	36.8	64.0	11.6
	y-on-y % change	65.5	234.6	41.3	8.9	56.7	7.1	88.1	-4.4	-10.3	
Not knitted or crocheted	Million MOP	36.5	103.5	331.0	323.9	119.5	81.1	57.1	137.0	129.9	23.6
	y-on-y % change	72.6	183.7	219.8	29.6	249.1	31.0	-21.8	138.4	8.7	
Copper and articles thereof	Million MOP	448.7	372.4	313.1	307.5	73.1	86.2	93.6	108.4	105.5	19.2
	y-on-y % change	-3.3	-17.0	-15.9	35.5	-16.1	-3.2	14.3	50.6	44.4	
Tobacco	Million MOP	311.1	329.6	136.8	92.9	17.1	38.2	28.3	30.5	34.2	6.2
	y-on-y % change	-10.1	6.0	-58.5	-5.7	-76.6	-61.6	-48.4	14.3	99.9	
Others	Million MOP	694.8	574.7	595.4	596.7	160.3	163.9	202.0	178.1	216.5	39.4
	y-on-y % change	-25.3	-17.3	3.6	38.3	4.8	12.4	54.3	26.9	35.1	





## 6. PRINCIPAL STATISTICS OF IMPORTS

		2018	2019	2020	2021 Q1 - Q3	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	Structure %
Total imports	Million MOP	90,102.6	90,125.4	92,559.2	113,133.6	26,435.6	36,760.8	29 543.4 <sup>f</sup>	44 147.2 <sup>f</sup>	39,442.9	100.0
	y-on-y % change	18.8	0 <sup>#</sup>	2.7	102.8	20.2	40.2	81.3 <sup>f</sup>	237.9 <sup>f</sup>	49.2	
1. Origin											
Mainland China	Million MOP	31,518.5	30,647.5	27,612.8	36,495.6	7,240.5	9,599.9	10 006.7 <sup>f</sup>	14 768.4 <sup>f</sup>	11,720.5	29.7
	y-on-y % change	22.7	-2.8	-9.9	102.6	-4.8	6.0	76.7 <sup>f</sup>	189.0 <sup>f</sup>	61.9	
Hong Kong	Million MOP	7,042.5	5,645.6	2,912.3	4,167.5	710.9	1,048.1	1 190.5 <sup>f</sup>	1 580.1 <sup>f</sup>	1,396.9	3.5
	y-on-y % change	3.6	-19.8	-48.4	123.5	-47.5	-34.4	51.5 <sup>f</sup>	329.8 <sup>f</sup>	96.5	
European Union	Million MOP	22,532.7	24,915.8	28,536.4	35,776.7	7,634.1	13,157.2	9 612.5 <sup>f</sup>	13 360.0 <sup>f</sup>	12,804.2	32.5
	y-on-y % change	18.1	10.6	14.5	132.6	28.1	74.7	104.7 <sup>f</sup>	338.0 <sup>f</sup>	67.7	
Japan	Million MOP	7,304.9	6,178.9	9,588.9	9,772.0	3,486.1	3,759.6	2 016.6 <sup>f</sup>	4 046.1 <sup>f</sup>	3,709.3	9.4
	y-on-y % change	34.0	-15.4	55.2	67.6	135.8	98.7	85.8 <sup>f</sup>	221.7	6.4	
Switzerland	Million MOP	6,958.1	6,845.4	5,052.6	9,449.0	1,135.9	2,445.2	2 680.9 <sup>f</sup>	3 844.5 <sup>f</sup>	2,923.7	7.4
	y-on-y % change	24.4	-1.6	-26.2	262.4	-33.0	41.7	155.9 <sup>f</sup>	806.9 <sup>f</sup>	157.4	
USA	Million MOP	3,671.5	4,350.1	8,319.8	7,603.0	3,354.2	3,323.5	1 306.0 <sup>f</sup>	3 196.0 <sup>f</sup>	3,101.0	7.9
	y-on-y % change	10.6	18.5	91.3	52.2	228.8	145.2	50.2	313.7 <sup>f</sup>	-7.5	
Republic of Korea	Million MOP	2,034.3	2,133.2	1,324.0	1,195.1	365.6	505.4	323.4 <sup>f</sup>	381.7	490.0	1.2
	y-on-y % change	4.2	4.9	-37.9	46.0	-23.7	2.3	9.7	141.3	34.0	
2. Type of goods											
Consumer goods	Million MOP	58,379.9	62,888.7	67,900.3	80,812.8	19,733.3	28,958.3	21 357.7 <sup>f</sup>	30 670.0 <sup>f</sup>	28,785.0	73.0
	y-on-y % change	17.9	7.7	8.0	107.5	27.8	57.7	87.9 <sup>f</sup>	291.0 <sup>f</sup>	45.9	
Food and beverages	Million MOP	13,240.2	13,859.7	11,773.7	10,655.3	3,104.7	3,785.7	3,153.2	3 437.0 <sup>f</sup>	4,065.1	10.3
	y-on-y % change	10.1	4.7	-15.1	33.4	-12.7	2.0	15.1	60.4	30.9	
Clothing and footwear	Million MOP	7,626.9	8,709.6	7,985.7	10,130.5	1,964.2	3,441.5	3,336.5	3,315.3	3,478.7	8.8
	y-on-y % change	24.6	14.2	-8.3	122.9	-9.8	41.6	111.6	230.4	77.1	
Gold jewellery	Million MOP	7,601.9	6,739.7	3,474.0	7,092.3	517.6	1,974.5	1 915.5 <sup>f</sup>	3 172.6 <sup>f</sup>	2,004.2	5.1
	y-on-y % change	13.4	-11.3	-48.5	373.0	-65.9	-13.9	124.1 <sup>f</sup>	2 391.3 <sup>f</sup>	287.2	
Watches	Million MOP	6,537.4	6,536.0	5,013.4	9,241.5	1,120.8	2,515.8	2 633.8 <sup>f</sup>	3 769.8 <sup>f</sup>	2,837.9	7.2
	y-on-y % change	25.6	0 <sup>#</sup>	-23.3	270.0	-33.0	54.9	164.3 <sup>f</sup>	890.8 <sup>f</sup>	153.2	
Beauty, cosmetic/skin-care products	Million MOP	4,868.8	7,019.4	18,851.3	18,482.6	7,490.9	8,972.8	3,095.2	7,970.2	7,417.2	18.8
	y-on-y % change	51.5	44.2	168.6	87.1	392.5	262.1	137.6	634.5	-1.0	
Handbags and wallets	Million MOP	3,814.0	4,256.1	4,737.4	8,144.0	1,092.2	2,214.3	2,565.8	2,903.2	2,675.0	6.8
	y-on-y % change	9.4	11.6	11.3	222.8	0.4	84.2	190.7	429.4	144.9	
Motor cars & motorcycles	Million MOP	2,110.2	2,084.7	1,711.5	1,353.7	464.7	547.6	460.2 <sup>f</sup>	448.6 <sup>f</sup>	444.9	1.1
	y-on-y % change	24.6	-1.2	-17.9	16.3	0.5	-6.8	47.6 <sup>f</sup>	15.8	-4.3	
Other consumer goods	Million MOP	12,580.5	13,683.5	14,353.1	15,713.0	3,978.4	5,506.2	4 197.5 <sup>f</sup>	5 653.4 <sup>f</sup>	5,862.1	14.9
	y-on-y % change	13.9	8.8	4.9	77.6	15.6	36.4	55.5	160.7 <sup>f</sup>	47.4	
Raw materials and semi-manufactures	Million MOP	8,507.3	7,718.1	7,602.0	7,564.6	2,080.4	2,296.8	2,204.9	2 587.3 <sup>f</sup>	2,772.4	7.0
	y-on-y % change	11.2	-9.3	-1.5	42.6	5.3	12.0	43.4	53.3 <sup>f</sup>	33.3	
Construction materials	Million MOP	1,998.8	1,704.2	2,047.4	2,281.1	522.9	708.6	671.0	882.5	727.6	1.8
	y-on-y % change	7.8	-14.7	20.1	70.4	15.0	38.8	101.1	83.0	39.1	
Textile materials	Million MOP	95.2	67.5	79.9	61.7	15.5	23.7	17.2	21.0	23.5	0.1
	y-on-y % change	-2.1	-29.1	18.5	9.6	-4.6	36.4	3.1	-12.8	51.4	
Fuels and lubricants	Million MOP	7,285.0	7,137.1	5,094.4	4,571.2	1,419.3	1,119.1	1,215.8	1,585.0	1,770.5	4.5
	y-on-y % change	13.3	-2.0	-28.6	15.0	-31.3	-33.0	-6.0	25.6	24.7	
Capital goods	Million MOP	15,930.4	12,381.5	11,962.5	20,185.0	3,202.5	4,386.6	4 765.0 <sup>f</sup>	9 305.0 <sup>f</sup>	6,115.0	15.5
	y-on-y % change	29.8	-22.3	-3.4	166.4	27.2	6.2	126.8 <sup>f</sup>	309.5 <sup>f</sup>	90.9	
Mobile phones	Million MOP	7,302.4	5,184.2	4,160.6	14,141.9	903.9	2,170.1	3 227.7 <sup>f</sup>	6 972.4 <sup>f</sup>	3,941.8	10.0
	y-on-y % change	52.4	-29.0	-19.7	610.5	36.9	2.4	367.8 <sup>f</sup>	1 657.4 <sup>f</sup>	336.1	

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

	2018	2019	2020	2021 Q1 - Q3	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3
1. Selected industries (months)	2.9	2.7	2.7	3.5	2.8	3.1	3.1	3.6	3.7
Garments	3.2	2.8	2.7	2.9	2.9	3.0	3.0	3.4	2.3
2. Markets (composite index) <sup>a</sup>									
USA	-0.6	4.9	6.3	5.5	10.9	27.2	9.8	17.5	-10.9
European Union	-1.6	6.7	16.0	22.1	9.3	8.0	8.4	37.6	20.4
Mainland China	25.3	0.9	-2.6	20.7	-0.2	23.2	20.7	20.7	-
Hong Kong	-2.3	-2.0	-9.4	-5.6	-5.5	-1.4	-2.9	-14.5	0.6
Japan	-4.6	-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 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3
Interviewed Industries					
Substantial increase	0.7	0.4	10.5	3.1	-
Slight increase	50.9	28.5	17.1	16.5	7.6
Unchanged	42.1	25.5	57.8	46.9	42.0
Slight decrease	1.0	38.6	2.5	17.5	11.6
Substantial decrease	5.3	7.0	12.1	16.0	38.8
of which:					
Garments					
Substantial increase	-	2.5	31.7	-	-
Slight increase	94.2	56.1	29.8	44.9	-
Unchanged	-	0.4	-	9.0	0.5
Slight decrease	5.6	38.2	6.3	-	9.1
Substantial decrease	0.2	2.8	32.2	46.1	90.4

Source : Economic and Technological Development Bureau