

External Trade of Macao in the Third Quarter of 2009^a

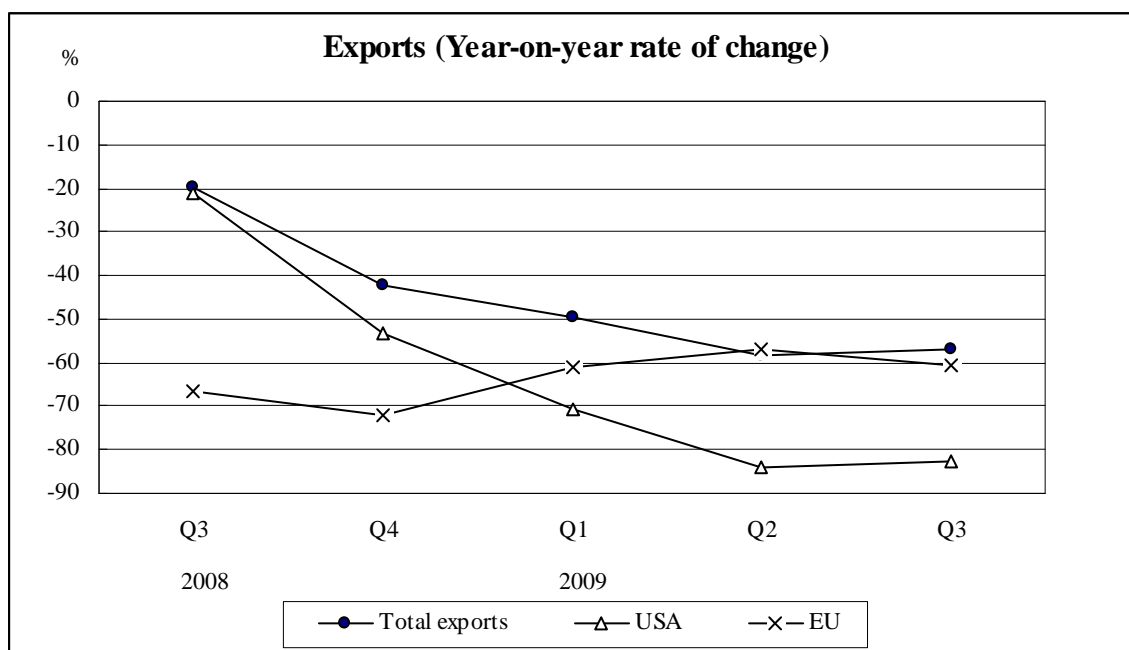
A. External Merchandise Trade

Imports and Exports of Goods

In the third quarter of 2009, value of external trade of Macao decreased by 26.6% to MOP 11.53 billion, moderating from a 32.7% drop in the second quarter. Imports of goods fell by 14.9% to MOP 9.65 billion; exports of goods plunged further by 57.0% to MOP 1.88 billion, as against a 58.3% decrease in the preceding quarter. The exports-imports ratio continued to decline, from 38.5% in the third quarter of 2008 to 19.4% in this quarter. Trade deficit widened by 11.5% year-on-year from MOP 6.98 billion to MOP 7.78 billion.

Value of exports to Hong Kong totalled MOP 779 million, a year-on-year decrease of 11.1%; value of exports to the US, Mainland China and the EU plummeted by 82.7%, 49.4% and 60.8% respectively, amounting to MOP 299 million, MOP 263 million and MOP 137 million. As for other major markets, export performance was generally disappointing; nevertheless, value of exports to Vietnam increased by 11.3% to MOP 45.60 million, making it the fifth largest export market of Macao. Garment and other textile products still predominated as the major merchandise of Macao's exports, with value of exports shrinking further by 77.3% to MOP 554 million compared with a 76.2% decrease in the second quarter, bringing its relative importance to total exports down further by 26.5 percentage points from 56.0% in the third quarter of 2008 to 29.5% in this quarter. Meanwhile, exports of machines, apparatus & parts declined by 65.2% and exports of other products fell by 24.8%, accounting for 5.6% and 64.9% respectively of the total exports.

^a Unless otherwise specified, the rates of change refer to year-on-year change in nominal terms, i.e. comparisons of the second quarter of 2009 with the same quarter of 2008.



Domestic Exports

The relative importance of domestic exports to total exports dropped further from 40.0% in the second quarter to 38.0% in the third quarter of 2009; value of domestic exports plummeted by 71.9% to MOP 713 million, with that to the US and the EU decreasing by 83.2% and 61.2% respectively. Value of exports of garment, accounting for 60.3% of the total domestic exports, declined further by 80.4%, in which the value of exports to the US and the EU dropped by 84.5% and 62.7% respectively to share 60.8% and 26.3% of the total. Value of domestic exports of other products shrank by 17.3% to take up 39.7% of the total domestic exports.

Value of domestic exports to Mainland China went down by 10.4% to MOP 54.10 million, accounting for 7.6% of the total; in particular, the value of tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Agreement shrank by 31.9% from the previous quarter to MOP 6.52 million, consisting mainly of copper-clad board (49.0% of total) and crude glycerol (38.0%), with the amount of tariff saved totalling MOP 450,000.

In addition, results of the Industrial Exports Survey for the third quarter of 2009 indicated that the average length of time of orders on hand of the interviewed manufacturers was 3.1 months, up by 3.7% from 2.9 months recorded in the same quarter of 2008. Meanwhile, 12.8% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, down by 11.5 percentage points quarter-to-quarter but up by 3.3 percentage points year-on-year, of which 7.8% anticipated substantial increase and

5.0% expected slight increase; meanwhile, 23.2% expected less promising prospects of exports, down by 3.5 percentage points quarter-to-quarter and 40.5 percentage points year-on-year; moreover, 63.8% expected the outlook of exports remained stagnant, up by 14.8 percentage points quarter-to-quarter and 37.0 percentage points year-on-year. The findings showed that the manufacturers were generally cautious about the outlook of exports.

Re-exports

With protracted decline of domestic exports, the relative importance of re-exports to total exports has been rising gradually from 60.0% in the second quarter to 62.0% in the third quarter of 2009, exceeding the percentage share of domestic exports. However, the value of re-exports declined by 36.4% year-on-year to MOP 1.16 billion. Hong Kong was still the largest market of Macao's re-exports, constituting 58.3% of the total, which was followed by Mainland China, at 17.9%. Value of re-exports to Hong Kong dropped by 10.4% and that to Mainland China decreased significantly by 54.5%.

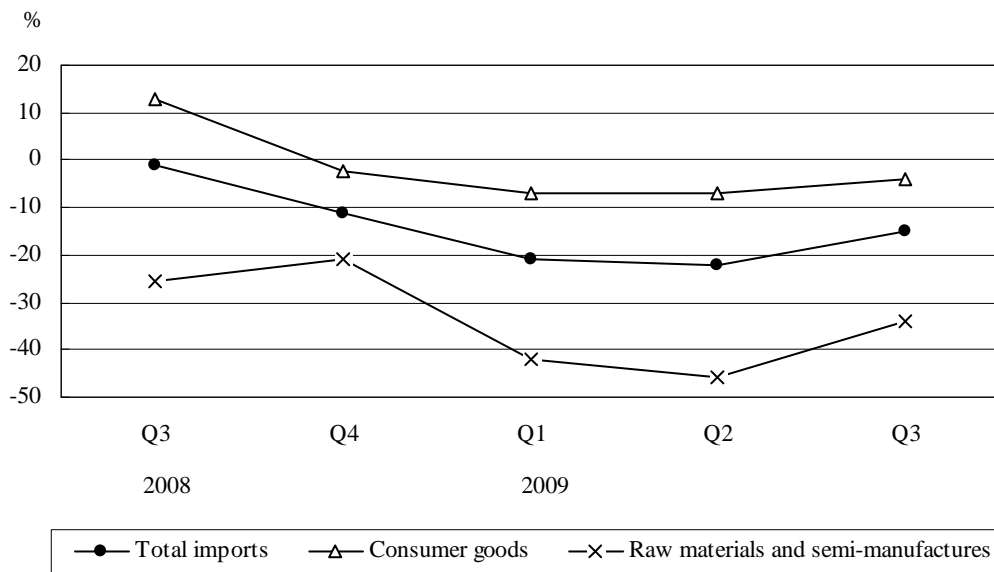
In terms of the types of goods, value of re-exports of consumer goods rose by 7.1% to take up 48.4% of the total, while that of raw materials & semi-manufactures, accounting for 16.7% of the total, dropped by 52.4%.

Imports

Value of imports went down by 14.9% to MOP 9.65 billion in the third quarter of 2009. Mainland China continued to be the largest supplier of goods imported to Macao, with its value of imports falling by 28.9% to MOP 3.18 billion (32.9% of total value of imports). Value of imports from Hong Kong (10.3% of total), Japan (8.4%), the US (6.0%) and Taiwan, China (3.1%) decreased by 4.9%, 3.3%, 13.8% and 17.4% respectively, whereas that from the EU (20.6%) expanded by 2.0%.

Regarding the types of goods imported, value of imports of consumer goods, the major merchandise sharing 53.8% of the total imports, fell by 3.9%. This was followed by imports of capital goods (17.3% of total), raw materials & semi-manufactures (14.8%) and fuels & lubricants (14.1%), which dropped by 19.8%, 33.9% and 19.5% respectively.

Imports and the main components (Year-on-year rate of change)



II. EXTERNAL MERCHANDISE TRADE

1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2006	2007	2008	2009 Q1 to Q3	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3
A. Imports and exports	MOP million	56,988.6	63,544.4	59,059.6	32,221.9	15,705.1	13,398.1	10 209.1 ^f	10 484.2 ^f	11,528.6
	y-on-y % change	11.4	11.5	-7.1	-29.4	-7.1	-21.3	-29.0	-32.7 ^f	-26.6
B. Total exports	MOP million	20,461.3	20,430.6	16,025.4	5,775.6	4,364.8	3,140.8	2 016.4 ^f	1 882.6 ^f	1,876.6
	y-on-y % change	3.2	-0.2	-21.6	-55.2	-19.6	-42.4	-49.6	-58.3	-57.0
1. Domestic exports	MOP million	14,372.9	13,515.7	9,582.3	2,398.8	2,533.9	1,707.8	933.3 ^f	752.6 ^f	712.9
	y-on-y % change	0.1	-6.0	-29.1	-69.5	-31.2	-54.8	-63.5	-73.0	-71.9
2. Re-exports	MOP million	6,088.4	6,914.9	6,443.1	3,376.8	1,830.9	1,433.1	1,083.1	1 130.0 ^f	1,163.7
	y-on-y % change	11.5	13.6	-6.8	-32.6	4.9	-14.5	-25.0	-34.9 ^f	-36.4
C. Total imports	MOP million	36,527.3	43,113.9	43,034.2	26,446.3	11,340.3	10,257.3	8 192.7 ^f	8 601.6 ^f	9,652.0
	y-on-y % change	16.6	18.0	-0.2	-19.3	-1.2	-11.4	-21.1	-22.2 ^f	-14.9
D. Trade balance ^a	MOP million	-16,066.0	-22,683.3	-27,008.8	-20,670.7	-6,975.4	-7,116.5	-6 176.3 ^f	-6 719.0 ^f	-7,775.5
E. Exports/Imports ratio ^b		56.0	47.4	37.2	21.8	38.5	30.6	24.6	21.9	19.4
F. External merchandise trade index (2006=100)										
1. Exports										
Value index	index	100.0	99.8	78.3	37.8	85.3	61.4	39.7	36.8	36.8
	y-on-y % change	3.2	-0.2	-21.5	-55.0	-19.7	-42.3	-49.2	-58.3	-56.9
Unit value index	index	100.0	99.3	104.4	103.2	110.5	102.9	103.5	101.8	104.5
	y-on-y % change	0.3	-0.7	5.1	-1.5	9.4	3.8	1.3	-0.2	-5.4
Quantum index	index	100.0	100.5	75.0	36.6	77.2	59.6	38.4	36.2	35.2
	y-on-y % change	2.9	0.5	-25.4	-54.3	-26.5	-44.6	-49.8	-58.2	-54.4
2. Imports										
Value index	index	100.0	118.0	117.8	96.8	124.2	112.3	89.9	94.7	105.8
	y-on-y % change	16.6	18.0	-0.2	-19.1	-1.1	-11.4	-20.9	-21.7	-14.8
Unit value index	index	100.0	103.3	111.7	110.7	113.0	109.2	110.9	110.5	110.7
	y-on-y % change	3.3	3.3	8.1	-1.6	8.1	2.9	-0.1	-2.6	-2.0
Quantum index	index	100.0	114.2	105.5	87.4	109.9	102.9	81.1	85.7	95.6
	y-on-y % change	12.8	14.2	-7.6	-17.8	-8.6	-14.0	-20.8	-19.6	-13.0
3. Terms of trade index ^c										
index	index	100.0	96.2	93.5	93.3	97.7	94.3	93.3	92.1	94.4
	y-on-y % change	-2.9	-3.8	-2.8	0.2	1.1	1.0	1.4	2.4	-3.4

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

II. EXTERNAL MERCHANDISE TRADE

2. PRINCIPAL STATISTICS ON EXPORTS

		2006	2007	2008	2009 Q1 to Q3	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3	Structure (%)
Total exports	MOP million	20,461.3	20,430.6	16,025.4	5,775.6	4,364.8	3,140.8	2 016.4 ^f	1 882.6 ^f	1,876.6	100.0
	y-on-y % change	3.2	-0.2	-21.6	-55.2	-19.6	-42.4	-49.6	-58.3	-57.0	
1. Destination											
USA	MOP million	9,021.3	8,291.8	6,399.2	1,110.3	1,724.5	1,035.0	503.9	307.5 ^f	298.9	15.9
	y-on-y % change	-6.5	-8.1	-22.8	-79.3	-20.9	-53.4	-70.5	-84.1	-82.7	
European Union ^a	MOP million	3,996.7	3,722.0	1,591.1	516.1	349.5	312.9	184.5	194.8	136.8	7.3
	y-on-y % change	18.0	-6.9	-57.3	-59.6	-66.5	-72.1	-61.1	-57.1	-60.8	
Mainland China	MOP million	3,035.4	3,034.1	1,968.2	844.5	518.9	413.3	290.6 ^f	291.3 ^f	262.7	14.0
	y-on-y % change	3.0	0 [#]	-35.1	-45.7	-32.5	-23.4	-38.6 ^f	-48.2	-49.4	
Hong Kong	MOP million	2,292.1	2,674.4	3,162.7	2,156.1	875.7	821.5	673.9	703.4 ^f	778.8	41.5
	y-on-y % change	17.9	16.7	18.3	-7.9	20.6	9.0	-2.1	-9.5 ^f	-11.1	
Taiwan, China	MOP million	135.6	254.9	217.6	110.8	71.6	48.7	38.6	38.3 ^f	33.9	1.8
	y-on-y % change	-25.6	88.0	-14.6	-34.4	-30.6	-19.9	-14.6	-26.3 ^f	-52.7	
Japan	MOP million	158.9	232.8	212.9	73.0	74.1	33.5	23.2	19.3	30.5	1.6
	y-on-y % change	-6.9	46.5	-8.6	-59.3	45.3	-39.0	-57.9	-61.5	-58.9	
Vietnam	MOP million	123.9	134.1	170.0	129.5	40.9	37.5	41.3	42.6	45.6	2.4
	y-on-y % change	105.9	8.2	26.8	-2.3	32.2	-0.5	17.0	-24.4	11.3	
2. Type of goods											
Garment and textile products	MOP million	14,660.1	13,394.0	9,145.2	2,060.4	2,443.8	1,595.8	855.9 ^f	650.5 ^f	554.0	29.5
	y-on-y % change	-4.4	-8.6	-31.7	-72.7	-33.2	-56.5	-64.0	-76.2	-77.3	
Garment	MOP million	12,855.6	11,963.4	8,419.7	1,757.9	2,276.7	1,454.4	765.8 ^f	529.2 ^f	462.9	24.7
	y-on-y % change	-2.7	-6.9	-29.6	-74.8	-31.0	-57.3	-65.4 ^f	-78.6	-79.7	
Knitted or crocheted	MOP million	8,101.7	7,700.6	4,974.3	1,067.7	1,304.0	943.1	478.4 ^f	314.7	274.6	14.6
	y-on-y % change	0.3	-5.0	-35.4	-73.5	-39.1	-56.7	-63.8 ^f	-77.6	-78.9	
Not knitted or crocheted	MOP million	4,753.9	4,262.7	3,445.5	690.2	972.7	511.3	287.4 ^f	214.5 ^f	188.3	10.0
	y-on-y % change	-7.5	-10.3	-19.2	-76.5	-16.2	-58.3	-67.8	-79.9 ^f	-80.6	
Textile products	MOP million	1,804.5	1,430.6	725.4	302.5	167.1	141.4	90.1	121.4	91.0	4.9
	y-on-y % change	-14.7	-20.7	-49.3	-48.2	-53.1	-47.1	-44.0	-52.6	-45.5	
Machines, apparatus and parts	MOP million	1,400.5	2,194.5	1,203.5	444.8	301.0	257.8	190.1	149.8	104.8	5.6
	y-on-y % change	8.7	56.7	-45.2	-53.0	-42.6	-27.8	-45.9	-49.0	-65.2	
Others	MOP million	4,400.6	4,842.1	5,676.8	3,270.4	1,620.0	1,287.2	970.3 ^f	1,082.3	1,217.8	64.9
	y-on-y % change	37.5	10.1	17.2	-25.5	29.8	-9.5	-23.7	-27.7	-24.8	

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.

II. EXTERNAL MERCHANDISE TRADE

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2006	2007	2008	2009 Q1 to Q3	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3	Structure (%)
Domestic exports	MOP million	14,372.9	13,515.7	9,582.3	2,398.8	2,533.9	1,707.8	933.3	752.6	712.9	100.0
	y-on-y % change	0.1	-6.0	-29.1	-69.5	-31.2	-54.8	-63.5	-73.0	-71.9	
1. Destination											
USA	MOP million	8,871.2	8,203.4	6,334.4	1,075.6	1,708.8	1,016.4	493.9	293.8	287.8	40.4
	y-on-y % change	-6.7	-7.5	-22.8	-79.8	-20.9	-54.0	-70.9	-84.6	-83.2	
European Union ^a	MOP million	3,878.3	3,488.1	1,528.6	502.8	337.4	301.9	181.3	190.4	131.1	18.4
	y-on-y % change	16.3	-10.1	-56.2	-59.0	-66.8	-72.8	-59.4	-57.0	-61.2	
Mainland China	MOP million	249.3	264.7	222.7	141.2	60.3	48.4	35.3 ^f	51.9 ^f	54.1	7.6
	y-on-y % change	13.8	6.2	-15.9	-19.0	-29.3	-13.1	-37.3 ^f	-10.1 ^f	-10.4	
Hong Kong	MOP million	500.8	598.6	524.4	242.8	117.9	119.9	74.1	68.6 ^f	100.0	14.0
	y-on-y % change	26.4	19.5	-12.4	-40.0	-16.9	-25.4	-49.6	-50.8 ^f	-15.2	
Taiwan, China	MOP million	97.6	124.9	124.4	38.6	46.1	28.8	13.0	12.1	13.5	1.9
	y-on-y % change	-30.2	28.0	-0.4	-59.6	8.8	-12.6	-42.1	-55.4	-70.7	
Japan	MOP million	144.6	158.5	141.0	59.7	36.9	22.4	16.3	16.5	26.9	3.8
	y-on-y % change	-11.9	9.6	-11.0	-49.7	0.2	-37.7	-59.2	-60.7	-27.0	
Vietnam	MOP million	118.4	132.3	141.3	113.9	37.7	34.7	32.6	39.6	41.8	5.9
	y-on-y % change	126.7	11.8	6.8	6.9	22.4	-6.8	-3.3	12.3	11.0	
2. Type of goods											
Garment	MOP million	12,598.5	11,754.6	8,187.4	1,662.9	2,191.4	1,391.4	724.7 ^f	508.6 ^f	429.7	60.3
	y-on-y % change	-3.8	-6.7	-30.3	-75.5	-32.2	-58.5	-66.7	-79.0 ^f	-80.4	
Knitted or corcheded	MOP million	7,959.6	7,570.1	4,810.1	1,019.9	1,242.0	900.7	456.1 ^f	305.0 ^f	258.9	36.3
	y-on-y % change	-0.6	-4.9	-36.5	-73.9	-40.7	-57.8	-64.9	-77.7	-79.2	
Not knitted or crocheted	MOP million	4,638.8	4,184.5	3,377.3	643.0	949.4	490.7	268.6 ^f	203.6 ^f	170.8	24.0
	y-on-y % change	-8.8	-9.8	-19.3	-77.7	-16.6	-59.6	-69.5	-80.8	-82.0	
Others	MOP million	1,774.4	1,761.1	1,395.0	735.8	342.5	316.3	208.6 ^f	244.1 ^f	283.2	39.7
	y-on-y % change	39.5	-0.7	-20.8	-31.8	-24.3	-25.3	-44.9 ^f	-31.8 ^f	-17.3	

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II. EXTERNAL MERCHANDISE TRADE

6. PRINCIPAL STATISTICS OF IMPORTS

		2006	2007	2008	2009 Q1 to Q3	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3	Structure (%)
Total imports	MOP million	36,527.3	43,113.9	43,034.2	26,446.3	11,340.3	10,257.3	8 192.7 ^f	8 601.6 ^f	9,652.0	100.0
	y-on-y % change	16.6	18.0	-0.2	-19.3	-1.2	-11.4	-21.1	-22.2 ^f	-14.9	
1. Origin											
Mainland China	MOP million	16,469.5	18,378.4	16,926.2	8,281.9	4,470.1	3,527.6	2 421.2 ^f	2,684.1	3,176.6	32.9
	y-on-y % change	21.9	11.6	-7.9	-38.2	-9.3	-28.5	-43.3	-42.4	-28.9	
Hong Kong	MOP million	3,722.6	4,358.6	4,365.8	2,874.7	1,045.1	1,120.1	897.2 ^f	983.7 ^f	993.8	10.3
	y-on-y % change	19.1	17.1	0.2	-11.4	-8.9	-6.2	-12.9 ^f	-16.0 ^f	-4.9	
Taiwan, China	MOP million	1,173.5	1,499.5	1,424.2	862.4	358.5	331.4	275.8	290.5	296.1	3.1
	y-on-y % change	-6.9	27.8	-5.0	-21.1	-14.1	-11.2	-12.7	-30.5	-17.4	
Japan	MOP million	3,049.2	3,874.8	3,639.1	2,098.7	837.7	839.5	630.3	658.2	810.2	8.4
	y-on-y % change	-10.6	27.1	-6.1	-25.0	-14.5	-25.0	-36.5	-32.1	-3.3	
European Union ^a	MOP million	4,794.2	6,762.3	7,101.0	5,534.6	1,946.1	1,847.4	1,729.3	1 820.0 ^f	1,985.3	20.6
	y-on-y % change	16.5	41.1	5.0	5.3	9.9	7.9	-0.9	16.5 ^f	2.0	
USA	MOP million	1,997.4	2,429.0	2,383.3	1,684.1	670.4	737.5	655.0 ^f	451.1 ^f	578.0	6.0
	y-on-y % change	56.5	21.6	-1.9	2.3	5.0	20.5	48.2 ^f	-15.4 ^f	-13.8	
2. Type of goods											
Consumer goods	MOP million	14,203.2	17,492.8	19,772.9	13,891.7	5,404.2	5,025.4	4 230.2 ^f	4 469.7 ^f	5,191.8	53.8
	y-on-y % change	18.5	23.2	13.0	-5.8	12.8	-2.2	-7.0	-6.8 ^f	-3.9	
Foodstuffs and beverages	MOP million	3,099.2	3,912.3	4,373.1	3,705.8	1,078.8	1,228.4	1 135.2 ^f	1 204.4 ^f	1,366.2	14.2
	y-on-y % change	11.6	26.2	11.8	17.8	8.3	10.9	10.5 ^f	16.0	26.6	
Passenger motor cars & motorcycles	MOP million	1,115.9	1,466.6	1,477.2	731.4	354.4	356.4	193.4	225.2	312.8	3.2
	y-on-y % change	-2.4	31.4	0.7	-34.7	-13.5	-18.2	-49.8	-40.9	-11.7	
Other consumer goods	MOP million	9,988.1	12,113.9	13,922.7	9,454.5	3,971.1	3,440.6	2,901.5	3 040.1 ^f	3,512.8	36.4
	y-on-y % change	23.8	21.3	14.9	-9.8	17.3	-4.2	-7.4	-10.0 ^f	-11.5	
Clothing and footwear	MOP million	3,928.3	4,297.0	3,789.4	1,501.0	1,078.2	758.3	553.6	430.5	516.9	5.4
	y-on-y % change	8.3	9.4	-11.8	-50.5	-8.9	-38.3	-39.6	-58.4	-52.1	
Raw materials and semi-manufactures	MOP million	11,992.7	11,441.4	9,270.5	4,212.9	2,166.0	2,138.8	1,375.3	1 406.2 ^f	1,431.5	14.8
	y-on-y % change	13.9	-4.6	-19.0	-40.9	-25.4	-21.0	-41.8	-45.9	-33.9	
Textile materials	MOP million	4,781.7	3,662.8	2,300.4	767.7	547.8	454.9	238.8	307.2	221.8	2.3
	y-on-y % change	-13.4	-23.4	-37.2	-58.4	-41.0	-40.0	-57.1 ^f	-58.6 ^f	-59.5	
Construction materials	MOP million	2,183.9	2,404.4	2,117.6	524.4	374.9	336.6	200.7	161.8	161.9	1.7
	y-on-y % change	41.9	10.1	-11.9	-70.6	-38.0	-49.6	-72.9	-75.7	-56.8	
Fuels and lubricants	MOP million	3,987.9	4,895.7	5,689.1	3,302.6	1,688.0	1,245.0	902.0	1 042.0 ^f	1,358.6	14.1
	y-on-y % change	31.5	22.8	16.2	-25.7	13.9	-4.3	-29.6	-29.3 ^f	-19.5	
Capital goods	MOP million	6,344.0	9,284.0	8,301.7	5,039.1	2,082.1	1,848.0	1 685.3 ^f	1 683.8 ^f	1,670.1	17.3
	y-on-y % change	9.4	46.4	-10.6	-21.9	-9.4	-24.3	-23.1	-22.7 ^f	-19.8	

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.

II. EXTERNAL MERCHANDISE TRADE

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

	2006	2007	2008	2009 Q1 to Q3	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3
1. Selected industries (months)	3.0	3.3	3.1	3.0	2.9	2.8	3.1	2.7 ^t	3.1
Garments	3.1	3.5	3.3	2.5	3.2	3.0	2.9	2.3	2.2
Toys	7.5	4.1	4.8	~	2.5	~	3.0	5.5	~
Electronics	0.5	0.4	~	~	~	~	~	~	~
Footwear	1.8	2.6	1.2	~	-	~	2.5	3.5	~
2. Markets (composite index) ^a									
USA	45.3	41.4	32.1	23.9	31.6	20.2	14.9	28.2	28.7
European Union	28.0	28.7	25.7	26.0	33.4	13.4	18.8	28.3	30.9
Mainland China	0.8	0.2	0.1	-0.4	-1.2	1.5	-	-	-1.1
Hong Kong	0.1	-	0.3	-2.0	0.1	0.1	-2.0	-2.3	-1.8
Japan	-0.5	2.3	4.2	24.4	4.5	3.6	20.6	24.2	28.5

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

Source : Macao Economic Services

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

%

	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3
Interviewed Industries					
Substantial increase	-	-	-	-	7.8
Slight increase	9.5	3.7	0.7	24.3 ^f	5.0
Unchanged	26.8	11.2	28.3	49.0 ^f	63.8
Slight decrease	27.7	32.7	4.1	3.6	1.5
Substantial decrease	36.0	49.7	66.9	23.1 ^f	21.7
of which:					
Garments					
Substantial increase	-	-	-	-	6.6
Slight increase	10.9	4.3	1.1	9.7	7.6
Unchanged	25.4	7.8	19.2	25.2	27.8
Slight decrease	30.4	37.6	6.1	11.4	1.9
Substantial decrease	33.2	50.3	73.5	53.8	56.1
Toys					
Substantial increase	-	-	-	-	~
Slight increase	-	-	-	-	~
Unchanged	100.0	-	100.0	-	~
Slight decrease	-	-	-	-	~
Substantial decrease	-	100.0	-	100.0	~
Electronics					
Substantial increase	~	~	~	~	~
Slight increase	~	~	~	~	~
Unchanged	~	~	~	~	~
Slight decrease	~	~	~	~	~
Substantial decrease	~	~	~	~	~
Footwear					
Substantial increase	-	~	-	-	~
Slight increase	-	~	100.0	-	~
Unchanged	-	~	-	-	~
Slight decrease	-	~	-	-	~
Substantial decrease	100.0	~	-	100.0	~

^a By classification of export industries

Source : Macao Economic Services