

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

A. External Merchandise Trade

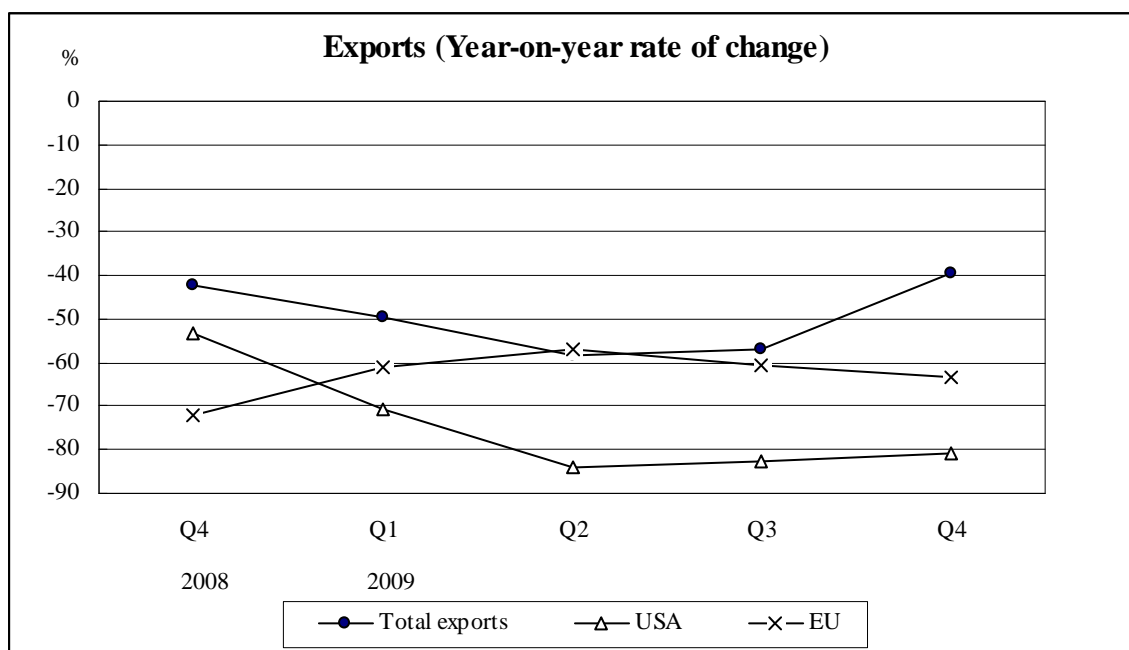
Imports and Exports of Goods

In the fourth quarter of 2009, total value of external trade of Macao decreased by 9.2% to MOP 12.16 billion, decelerating sharply from the 26.3% drop in the previous quarter. Value of merchandise imports was similar to that a year earlier, at MOP 10.26 billion; decrease of merchandise exports slowed down to 39.5%, at MOP 1.90 billion. The exports-imports ratio continued to decline, from 30.6% in the fourth quarter of 2008 to 18.5% in this quarter. Trade deficit widened by 17.5% year-on-year from MOP 7.12 billion to MOP 8.36 billion.

Value of merchandise exports to Hong Kong increased by 4.6% to MOP 859 million, while that to the US, the EU and Mainland China plummeted by 80.6%, 63.2% and 34.0% respectively, amounting to MOP 201 million, MOP 115 million and MOP 273 million. Export performance to other major markets has generally improved, among them, exports of goods to Vietnam soared by 30.3% to MOP 48.80 million, making it a constant growing market of merchandise exports in recent years. Garment and other textile products still predominated as the major merchandise of Macao's exports; however, value of exports shrank further by 74.2% to MOP 412 million, bringing its relative importance to total exports decreased further by 29.1 percentage points from 50.8% in the fourth quarter of 2008 to 21.7% in this quarter. Meanwhile, exports of machines, apparatus & parts declined by 29.6% while exports of other products rose by 1.6%, accounting for 9.5% and 68.8% respectively of the total exports.

For the whole year of 2009, total value of external trade shrank by 24.5% to MOP 44.57 billion, of which value of merchandise imports fell by 14.2% to MOP 36.90 billion, and that of merchandise exports plunged by 52.1% to MOP 7.67 billion, widening further the trade deficit by 8.2% to MOP 29.23 billion.

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



Domestic Exports

In the fourth quarter of 2009, value of domestic exports dropped further by 66.3% year-on-year or 18.8% quarter-to-quarter to MOP 576 million; its relative importance to total exports dropped further from 37.9% in the previous quarter to 30.3%. Value of domestic exports to the US and the EU, the two largest domestic exports markets of Macao, decreased by 81.1% and 64.7% respectively. Value of exports of garment, accounting for 53.9% of the total domestic exports, declined further by 77.7%, in which the value of exports to the US and the EU dropped by 82.7% and 65.0% respectively to share 58.3% and 30.8% of the total. Value of domestic exports of other products shrank by 16.2% to take up 46.1% of the total domestic exports.

Value of domestic exports to Mainland China fell slightly by 0.2% to MOP 48.30 million, accounting for 8.4% of the total; in particular, the value of tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Agreement grew substantially by 66.9% from the previous quarter to MOP 12.68 million, consisting mainly of copper-clad board (34.9% of total), stamps (32.2%) and recycled plastic granules (17.8%); the amount of tariff saved totalling MOP 890,000.

For 2009 as a whole, total value of domestic exports plummeted by 69.0% to MOP 2.97 billion to take up 38.7% of the total value of exports, with that to the US and the EU falling by 80.0% and 60.1%.

In addition, results of the Industrial Exports Survey for the fourth quarter of 2009

indicated that the average length of time of orders on hand of the interviewed manufacturers was 2.2 months, down notably by 21.4% from 2.8 months recorded in the same quarter of 2008. Meanwhile, 36.7% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, up by 29.7 percentage points quarter-to-quarter and 33.0 percentage points year-on-year, of which 1.6% anticipated substantial increase and 35.1% expected slight increase; meanwhile, 20.9% expected less promising prospects of exports, down by 17.8 percentage points quarter-to-quarter and 61.5 percentage points year-on-year; moreover, 42.4% expected the outlook of exports remained stagnant, down by 11.6 percentage points quarter-to-quarter but up by 31.2 percentage points year-on-year. The findings showed that the manufacturers were cautiously optimistic about the outlook of exports.

Re-exports

Value of re-exports has exceeded that of domestic exports since the first quarter of 2009. With protracted decline of domestic exports and constant rise of re-exports, the relative importance of re-exports to total exports has been increasing gradually from 53.7% in the first quarter to 69.7% in the fourth quarter of 2009.

In the fourth quarter of 2009, value of re-exports declined by 7.5% year-on-year to MOP 1.32 billion, a moderated decline from the decreases in the first three quarters. Hong Kong was still the largest market of Macao's re-exports, constituting 56.9% of the total, which was followed by Mainland China, at 17.0%. Value of re-exports to Hong Kong increased by 7.4% while that to Mainland China plunged by 38.4%.

In terms of the types of goods, value of re-exports of consumer goods rose substantially by 28.8% to take up 45.0% of the total, while that of raw materials & semi-manufactures, accounting for 14.2% of the total, dropped by 34.7%.

In 2009, re-exports fell by 27.0% to MOP 4.70 billion, sharing a dominant share 61.3% of the total value of exports.

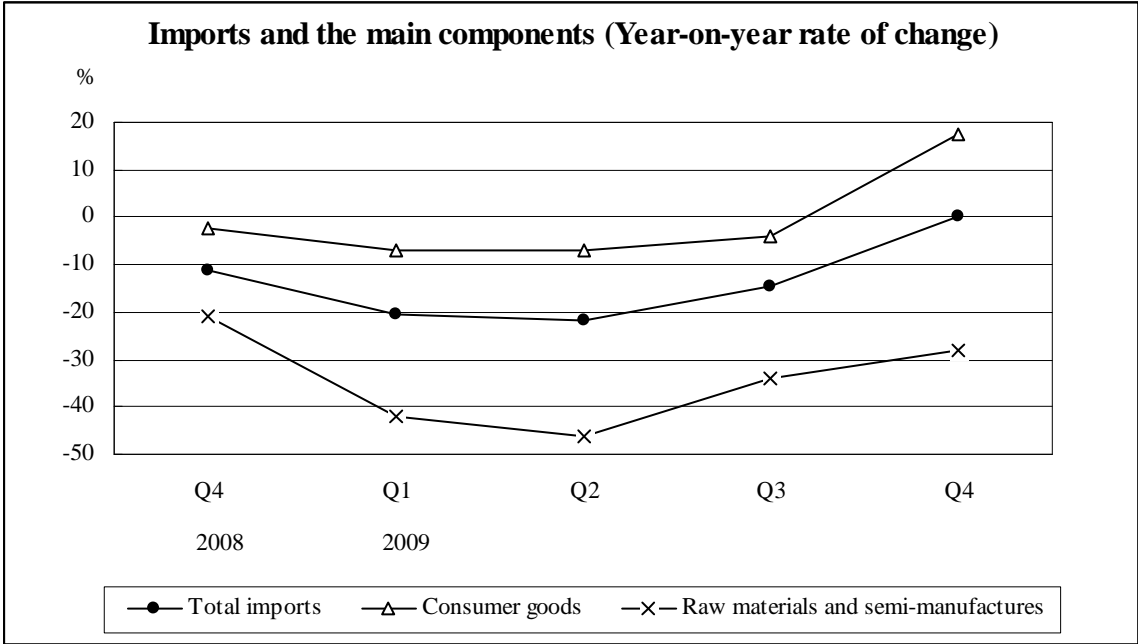
Imports

Value of merchandise imports totalled MOP 10.26 billion in the fourth quarter of 2009, similar to that a year earlier. Mainland China continued to be the largest supplier of goods imported to Macao, with its value of imports falling by 11.7% to MOP 3.12 billion (30.4% of total value of imports). Value of imports from the EU (22.2% of total), Hong Kong (11.3%) and Japan (9.2%) expanded by 23.5%, 3.7% and 12.1% respectively, whereas that from the

US (5.2%) and Taiwan, China (2.5%) decreased by 27.6% and 22.0%.

Regarding the types of goods imported, value of imports of consumer goods, the major merchandise sharing 57.5% of the total imports, rose by 17.5%, whereas that of capital goods (15.6% of total), raw materials & semi-manufactures (15.0%) and fuels & lubricants (11.8%) dropped by 13.1%, 28.2% and 2.4% respectively.

In 2009, value of merchandise imports dropped by 14.2% to MOP 36.90 billion.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2006	2007	2008	2009 Q1 to Q4	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4
A. Imports and exports	MOP million	56,988.6	63,544.4	59,059.6	44,574.5	13,398.1	10 289.0 ^f	10 548.7 ^f	11 575.4 ^f	12,161.4
	y-on-y % change	11.4	11.5	-7.1	-24.5	-21.3	-28.5 ^f	-32.3 ^f	-26.3 ^f	-9.2
B. Total exports	MOP million	20,461.3	20,430.6	16,025.4	7,672.5	3,140.8	2 016.5 ^f	1,882.6	1 872.8 ^f	1,900.6
	y-on-y % change	3.2	-0.2	-21.6	-52.1	-42.4	-49.6	-58.3	-57.1 ^f	-39.5
1. Domestic exports	MOP million	14,372.9	13,515.7	9,582.3	2,971.1	1,707.8	933.4 ^f	752.6	709.4 ^f	575.7
	y-on-y % change	0.1	-6.0	-29.1	-69.0	-54.8	-63.5	-73.0	-72.0 ^f	-66.3
2. Re-exports	MOP million	6,088.4	6,914.9	6,443.1	4,701.4	1,433.1	1,083.1	1,130.0	1 163.4 ^f	1,324.9
	y-on-y % change	11.5	13.6	-6.8	-27.0	-14.5	-25.0	-34.9	-36.5 ^f	-7.5
C. Total imports	MOP million	36,527.3	43,113.9	43,034.2	36,902.0	10,257.3	8 272.5 ^f	8 666.1 ^f	9 702.6 ^f	10,260.7
	y-on-y % change	16.6	18.0	-0.2	-14.2	-11.4	-20.3 ^f	-21.6 ^f	-14.4 ^f	0 [#]
D. Trade balance ^a	MOP million	-16,066.0	-22,683.3	-27,008.8	-29,229.4	-7,116.5	-6 256.0 ^f	-6 783.5 ^f	-7 829.9 ^f	-8,360.1
E. Exports/Imports ratio ^b		56.0	47.4	37.2	20.8	30.6	24.4 ^f	21.7 ^f	19.3 ^f	18.5
F. External merchandise trade index (2006=100)										
1. Exports										
Value index	index	100.0	99.8	78.3	37.5	61.4	39.4 ^f	36.8	36.6 ^f	37.2
	y-on-y % change	3.2	-0.2	-21.5	-52.1	-42.3	-49.6 ^f	-58.3	-57.1 ^f	-39.4
Unit value index	index	100.0	99.3	104.4	104.1	102.9	103.5	101.8	104.5	107.0
	y-on-y % change	0.3	-0.7	5.1	-0.3	3.8	1.3	-0.2	-5.4	4.0
Quantum index	index	100.0	100.5	75.0	36.0	59.6	38.1 ^f	36.2	35.0 ^f	34.7
	y-on-y % change	2.9	0.5	-25.4	-52.0	-44.6	-50.2 ^f	-58.2	-54.7 ^f	-41.8
2. Imports										
Value index	index	100.0	118.0	117.8	101.0	112.3	90.6 ^f	94.9 ^f	106.3 ^f	112.4
	y-on-y % change	16.6	18.0	-0.2	-14.3	-11.4	-20.3 ^f	-21.6 ^f	-14.4 ^f	0.1
Unit value index	index	100.0	103.3	111.7	111.1	109.2	110.9	110.5	110.7	112.2
	y-on-y % change	3.3	3.3	8.1	-0.5	2.9	-0.1	-2.6	-2.0	2.7
Quantum index	index	100.0	114.2	105.5	90.9	102.9	81.7 ^f	85.9 ^f	96.0 ^f	100.2
	y-on-y % change	12.8	14.2	-7.6	-13.8	-14.0	-20.2 ^f	-19.4 ^f	-12.6 ^f	-2.6
3. Terms of trade index ^c										
index	index	100.0	96.2	93.5	93.7	94.3	93.3	92.1	94.4	95.4
	y-on-y % change	-2.9	-3.8	-2.8	0.2	1.0	1.4	2.4	-3.4	1.2

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

2. PRINCIPAL STATISTICS ON EXPORTS

		2006	2007	2008	2009 Q1 to Q4	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4	Structure (%)
Total exports	MOP million	20,461.3	20,430.6	16,025.4	7,672.5	3,140.8	2 016.5 ^f	1,882.6	1 872.8 ^{ef}	1,900.6	100.0
	y-on-y % change	3.2	-0.2	-21.6	-52.1	-42.4	-49.6	-58.3	-57.1 ^f	-39.5	
1. Destination											
USA	MOP million	9,021.3	8,291.8	6,399.2	1,308.3	1,035.0	503.9	307.5	296.2 ^f	200.7	10.6
	y-on-y % change	-6.5	-8.1	-22.8	-79.6	-53.4	-70.5	-84.1	-82.8 ^{ef}	-80.6	
European Union ^a	MOP million	3,996.7	3,722.0	1,591.1	631.3	312.9	184.5	194.8	136.8	115.2	6.1
	y-on-y % change	18.0	-6.9	-57.3	-60.3	-72.1	-61.1	-57.1	-60.8	-63.2	
Mainland China	MOP million	3,035.4	3,034.1	1,968.2	1,117.5	413.3	290.6	291.3	262.7	272.9	14.4
	y-on-y % change	3.0	0 ^f	-35.1	-43.2	-23.4	-38.6	-48.2	-49.4	-34.0	
Hong Kong	MOP million	2,292.1	2,674.4	3,162.7	3,014.6	821.5	673.9	703.4	777.9 ^f	859.4	45.2
	y-on-y % change	17.9	16.7	18.3	-4.7	9.0	-2.1	-9.5	-11.2 ^f	4.6	
Taiwan, China	MOP million	135.6	254.9	217.6	160.7	48.7	38.6	38.3	33.7 ^f	50.0	2.6
	y-on-y % change	-25.6	88.0	-14.6	-26.2	-19.9	-14.6	-26.3	-53.0 ^f	2.7	
Japan	MOP million	158.9	232.8	212.9	105.7	33.5	23.2	19.3	30.5	32.8	1.7
	y-on-y % change	-6.9	46.5	-8.6	-50.3	-39.0	-57.9	-61.5	-58.9	-2.2	
Vietnam	MOP million	123.9	134.1	170.0	178.3	37.5	41.3	42.6	45.6	48.8	2.6
	y-on-y % change	105.9	8.2	26.8	4.8	-0.5	17.0	-24.4	11.3	30.3	
2. Type of goods											
Garment and textile products	MOP million	14,660.1	13,394.0	9,145.2	2,469.9	1,595.8	856.0 ^f	650.5	551.3 ^f	412.0	21.7
	y-on-y % change	-4.4	-8.6	-31.7	-73.0	-56.5	-64.0	-76.2	-77.4 ^f	-74.2	
Garment	MOP million	12,855.6	11,963.4	8,419.7	2,101.9	1,454.4	765.9 ^f	529.2	460.4	346.5	18.2
	y-on-y % change	-2.7	-6.9	-29.6	-75.0	-57.3	-65.4	-78.6	-79.8 ^f	-76.2	
Knitted or crocheted	MOP million	8,101.7	7,700.6	4,974.3	1,282.6	943.1	478.4	314.7	274.6	215.0	11.3
	y-on-y % change	0.3	-5.0	-35.4	-74.2	-56.7	-63.8	-77.6	-78.9	-77.2	
Not knitted or crocheted	MOP million	4,753.9	4,262.7	3,445.5	819.3	511.3	287.5 ^f	214.5	185.8 ^f	131.5	6.9
	y-on-y % change	-7.5	-10.3	-19.2	-76.2	-58.3	-67.8	-79.9	-80.9 ^f	-74.3	
Textile products	MOP million	1,804.5	1,430.6	725.4	368.0	141.4	90.1	121.4	90.9 ^f	65.5	3.4
	y-on-y % change	-14.7	-20.7	-49.3	-49.3	-47.1	-44.0	-52.6	-45.6 ^f	-53.7	
Machines, apparatus and parts	MOP million	1,400.5	2,194.5	1,203.5	626.2	257.8	190.1	149.8	104.8	181.4	9.5
	y-on-y % change	8.7	56.7	-45.2	-48.0	-27.8	-45.9	-49.0	-65.2	-29.6	
Others	MOP million	4,400.6	4,842.1	5,676.8	4,576.5	1,287.2	970.3	1,082.3	1 216.7 ^f	1,307.2	68.8
	y-on-y % change	37.5	10.1	17.2	-19.4	-9.5	-23.7	-27.7	-24.9 ^f	1.6	

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.

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2006	2007	2008	2009 Q1 to Q4	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4	Structure (%)
Domestic exports	MOP million	14,372.9	13,515.7	9,582.3	2,971.1	1,707.8	933.4 ^f	752.6	709.4 ^f	575.7	100.0
	y-on-y % change	0.1	-6.0	-29.1	-69.0	-54.8	-63.5	-73.0	-72.0 ^f	-66.3	
1. Destination											
USA	MOP million	8,871.2	8,203.4	6,334.4	1,265.3	1,016.4	493.9	293.8	285.2 ^f	192.4	33.4
	y-on-y % change	-6.7	-7.5	-22.8	-80.0	-54.0	-70.9	-84.6	-83.3 ^f	-81.1	
European Union ^a	MOP million	3,878.3	3,488.1	1,528.6	609.5	301.9	181.3	190.4	131.1	106.7	18.5
	y-on-y % change	16.3	-10.1	-56.2	-60.1	-72.8	-59.4	-57.0	-61.2	-64.7	
Mainland China	MOP million	249.3	264.7	222.7	189.6	48.4	35.3	51.9	54.1	48.3	8.4
	y-on-y % change	13.8	6.2	-15.9	-14.9	-13.1	-37.2 ^f	-10.1	-10.4	-0.2	
Hong Kong	MOP million	500.8	598.6	524.4	348.0	119.9	74.1	68.6	99.2 ^f	106.0	18.4
	y-on-y % change	26.4	19.5	-12.4	-33.6	-25.4	-49.6	-50.8	-15.9 ^f	-11.6	
Taiwan, China	MOP million	97.6	124.9	124.4	46.8	28.8	13.0	12.1	13.4 ^f	8.3	1.4
	y-on-y % change	-30.2	28.0	-0.4	-62.4	-12.6	-42.0 ^f	-55.4	-71.0 ^f	-71.2	
Japan	MOP million	144.6	158.5	141.0	87.3	22.4	16.3	16.5	26.9	27.6	4.8
	y-on-y % change	-11.9	9.6	-11.0	-38.1	-37.7	-59.2	-60.7	-27.0	23.3	
Vietnam	MOP million	118.4	132.3	141.3	155.9	34.7	32.6	39.6	41.8	42.0	7.3
	y-on-y % change	126.7	11.8	6.8	10.4	-6.8	-3.3	12.3	11.0	20.9	
2. Type of goods											
Garment	MOP million	12,598.5	11,754.6	8,187.4	1,971.1	1,391.4	724.8 ^f	508.6	427.2 ^f	310.5	53.9
	y-on-y % change	-3.8	-6.7	-30.3	-75.9	-58.5	-66.7	-79.0	-80.5 ^f	-77.7	
Knitted or crotched	MOP million	7,959.6	7,570.1	4,810.1	1,219.6	900.7	456.1	305.0	258.9	199.7	34.7
	y-on-y % change	-0.6	-4.9	-36.5	-74.6	-57.8	-64.9	-77.7	-79.2	-77.8	
Not knitted or crocheted	MOP million	4,638.8	4,184.5	3,377.3	751.4	490.7	268.7 ^f	203.6	168.3 ^f	110.8	19.2
	y-on-y % change	-8.8	-9.8	-19.3	-77.8	-59.6	-69.4 ^f	-80.8	-82.3 ^f	-77.4	
Others	MOP million	1,774.4	1,761.1	1,395.0	1,000.0	316.3	208.6	244.1	282.2 ^f	265.2	46.1
	y-on-y % change	39.5	-0.7	-20.8	-28.3	-25.3	-44.9	-31.8	-17.6 ^f	-16.2	

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.

6. PRINCIPAL STATISTICS OF IMPORTS

		2006	2007	2008	2009 Q1 to Q4	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4	Structure (%)
Total imports	MOP million	36,527.3	43,113.9	43,034.2	36,902.0	10,257.3	8 272.5 ^f	8 666.1 ^f	9 702.6 ^f	10,260.7	100.0
	y-on-y % change	16.6	18.0	-0.2	-14.2	-11.4	-20.3 ^f	-21.6 ^f	-14.4 ^f	0 [#]	
1. Origin											
Mainland China	MOP million	16,469.5	18,378.4	16,926.2	11,571.1	3,527.6	2 495.2 ^f	2 739.9 ^f	3 219.4 ^f	3,116.6	30.4
	y-on-y % change	21.9	11.6	-7.9	-31.6	-28.5	-41.6 ^f	-41.2 ^f	-28.0 ^f	-11.7	
Hong Kong	MOP million	3,722.6	4,358.6	4,365.8	4,036.4	1,120.1	897.2	983.6 ^f	993.8	1,161.7	11.3
	y-on-y % change	19.1	17.1	0.2	-7.5	-6.2	-12.9	-16.0	-4.9	3.7	
Taiwan, China	MOP million	1,173.5	1,499.5	1,424.2	1,120.9	331.4	275.8	290.5	296.1	258.5	2.5
	y-on-y % change	-6.9	27.8	-5.0	-21.3	-11.2	-12.7	-30.5	-17.4	-22.0	
Japan	MOP million	3,049.2	3,874.8	3,639.1	3,039.3	839.5	630.3	658.2	809.9 ^f	940.8	9.2
	y-on-y % change	-10.6	27.1	-6.1	-16.5	-25.0	-36.5	-32.1	-3.3	12.1	
European Union ^a	MOP million	4,794.2	6,762.3	7,101.0	7,814.9	1,847.4	1,729.3	1,820.0	1 984.8 ^f	2,280.8	22.2
	y-on-y % change	16.5	41.1	5.0	10.1	7.9	-0.9	16.5	2.0	23.5	
USA	MOP million	1,997.4	2,429.0	2,383.3	2,217.1	737.5	655.0	450.0 ^f	578.0	534.2	5.2
	y-on-y % change	56.5	21.6	-1.9	-7.0	20.5	48.2	-15.7 ^f	-13.8	-27.6	
2. Type of goods											
Consumer goods	MOP million	14,203.2	17,492.8	19,772.9	19,788.7	5,025.4	4 230.5 ^f	4 469.8 ^f	5 184.6 ^f	5,903.7	57.5
	y-on-y % change	18.5	23.2	13.0	0.1	-2.2	-7.0	-6.8	-4.1 ^f	17.5	
Foodstuffs and beverages	MOP million	3,099.2	3,912.3	4,373.1	5,104.1	1,228.4	1,135.2	1,204.4	1 366.1 ^f	1,398.5	13.6
	y-on-y % change	11.6	26.2	11.8	16.7	10.9	10.5	16.0	26.6	13.8	
Passenger motor cars & motorcycles	MOP million	1,115.9	1,466.6	1,477.2	1,145.5	356.4	193.4	225.2	312.8	414.1	4.0
	y-on-y % change	-2.4	31.4	0.7	-22.5	-18.2	-49.8	-40.9	-11.7	16.2	
Other consumer goods	MOP million	9,988.1	12,113.9	13,922.7	13,539.1	3,440.6	2 901.9 ^f	3 040.3 ^f	3 505.8 ^f	4,091.1	39.9
	y-on-y % change	23.8	21.3	14.9	-2.8	-4.2	-7.4	-10.0	-11.7 ^f	18.9	
Clothing and footwear	MOP million	3,928.3	4,297.0	3,789.4	2,095.2	758.3	553.7 ^f	430.5	516.4 ^f	594.6	5.8
	y-on-y % change	8.3	9.4	-11.8	-44.7	-38.3	-39.6	-58.4	-52.1	-21.6	
Raw materials and semi-manufactures	MOP million	11,992.7	11,441.4	9,270.5	5,745.7	2,138.8	1,375.3	1 405.0 ^f	1 429.0 ^f	1,536.4	15.0
	y-on-y % change	13.9	-4.6	-19.0	-38.0	-21.0	-41.8	-46.0 ^f	-34.0 ^f	-28.2	
Textile materials	MOP million	4,781.7	3,662.8	2,300.4	967.0	454.9	238.8	306.0 ^f	221.8	200.3	2.0
	y-on-y % change	-13.4	-23.4	-37.2	-58.0	-40.0	-57.0 ^f	-58.7 ^f	-59.4 ^f	-55.8	
Construction materials	MOP million	2,183.9	2,404.4	2,117.6	726.8	336.6	200.7	161.7 ^f	160.7 ^f	203.6	2.0
	y-on-y % change	41.9	10.1	-11.9	-65.7	-49.6	-72.9	-75.7	-57.1 ^f	-39.5	
Fuels and lubricants	MOP million	3,987.9	4,895.7	5,689.1	4,721.6	1,245.0	981.5 ^f	1 107.5 ^f	1 417.7 ^f	1,214.9	11.8
	y-on-y % change	31.5	22.8	16.2	-17.0	-4.3	-23.4 ^f	-24.9 ^f	-16.0 ^f	-2.4	
Capital goods	MOP million	6,344.0	9,284.0	8,301.7	6,645.9	1,848.0	1 685.2 ^f	1 683.7 ^f	1 671.3 ^f	1,605.7	15.6
	y-on-y % change	9.4	46.4	-10.6	-19.9	-24.3	-23.1	-22.7	-19.7 ^f	-13.1	

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.

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

	2006	2007	2008	2009 Q1 to Q4	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4
1. Selected industries (months)	3.0	3.3	3.1	2.8	2.8	3.1	2.7	2.6 ^f	2.2
Garments	3.1	3.5	3.3	2.6	3.0	2.9	2.3	2.6 ^f	3.0
Toys	7.5	4.1	4.8	4.3 ^b	~	3.0	5.5	~	~
Electronics	0.5	0.4	~	~	~	~	~	~	~
Footwear	1.8	2.6	1.2	3.2 ^c	~	2.5	3.5	~	3.5
2. Markets (composite index) ^a									
USA	45.3	41.4	32.1	20.6	20.2	14.9	28.2	21.2 ^f	10.4
European Union	28.0	28.7	25.7	16.3	13.4	18.8	28.3	23.6 ^f	-12.7
Mainland China	0.8	0.2	0.1	10.9 ^d	1.5	-	-	-0.8 ^f	22.9
Hong Kong	0.1	-	0.3	-1.6	0.1	-2.0	-2.3	-11.5 ^f	-0.3
Japan	-0.5	2.3	4.2	25.6	3.6	20.6	24.2	22.9 ^f	29.2

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 first and second quarters of 2009.

c Average for the first, second and fourth quarters of 2009.

d Average for the third and fourth quarters of 2009.

Source : Macao Economic Services

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

%

	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4
Interviewed Industries					
Substantial increase	-	-	-	3.0 ^f	1.6
Slight increase	3.7	0.7	24.3	4.0 ^f	35.1
Unchanged	11.2	28.3	49.0	54.0 ^f	42.4
Slight decrease	32.7	4.1	3.6	1.7 ^f	7.7
Substantial decrease	49.7	66.9	23.1	37.0 ^f	13.2
of which:					
Garments					
Substantial increase	-	-	-	1.5 ^f	1.3
Slight increase	4.3	1.1	9.7	4.8 ^f	16.9
Unchanged	7.8	19.2	25.2	33.3 ^f	26.8
Slight decrease	37.6	6.1	11.4	3.0 ^f	24.0
Substantial decrease	50.3	73.5	53.8	57.4 ^f	31.0
Toys					
Substantial increase	-	-	-	~	~
Slight increase	-	-	-	~	~
Unchanged	-	100.0	-	~	~
Slight decrease	-	-	-	~	~
Substantial decrease	100.0	-	100.0	~	~
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