

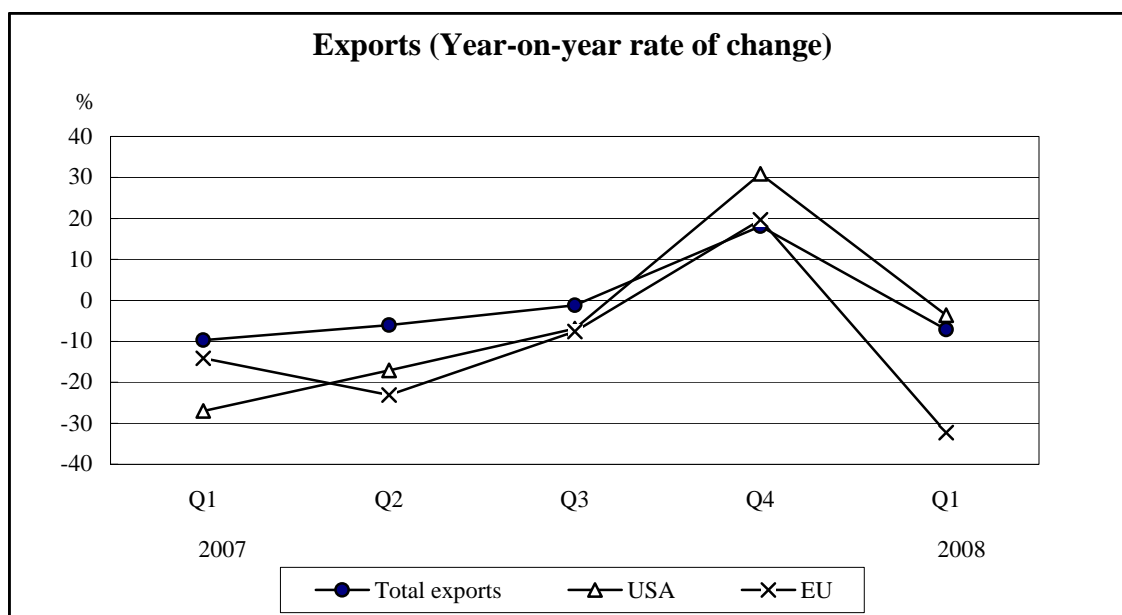
# External Trade of Macao in the First Quarter of 2008<sup>a</sup>

## A. External Merchandise Trade

### Imports and Exports of Goods

In the first quarter of 2008, value of external trade of Macao increased by 6.8% to MOP 14.38 billion, up from MOP 13.47 billion in the same quarter of 2007. Imports of goods rose by 13.3% to MOP 10.38 billion, while exports of goods dropped by 7.1% to MOP 4.01 billion, reversing from an 18.1% growth in the preceding quarter. The exports-imports ratio continued to fall, from 47.1% in the first quarter of 2007 to 38.6% in this quarter. Trade deficit widened by 31.6% year-on-year from MOP 4.84 billion to MOP 6.37 billion.

Among the destinations of Macao's merchandise exports, value of exports to the US, the largest market of Macao's exports, amounted to MOP 1.72 billion, down by 3.6%. Value of exports to Hong Kong rose by 21.2% to MOP 689 million, while that to the EU declined by 32.3% to MOP 474 million. Meanwhile, value of exports to Mainland China plunged further by 33.1% to MOP 471 million, following a 29.6% decrease in the preceding quarter. Garment and other textile products continued to be the major types of merchandise of Macao's exports, but the value of exports plummeted from a 22.4% surge in the previous quarter to -11.2% in this quarter; value of exports of other products dropped slightly by 0.6%. The relative importance of garment and other textile products in the total exports diminished by 2.6 percentage points, from 62.1% in the first quarter of 2007 to 59.5% in this quarter.



<sup>a</sup> Unless otherwise specified, the rates of change are year-on-year comparisons in nominal terms, i.e. comparisons of the first quarter of 2008 with the same quarter of 2007.

## **Domestic Exports**

Domestic exports took up 63.9% of the total value of exports in the first quarter of 2008, down by 7.3% to MOP 2.56 billion. Value of garment and other textile products, which accounted for 85.2% of the total domestic exports, dropped by 6.8%. Among them, the value of exports to the US and the EU decreased by 1.8% and 22.0% respectively.

Domestic exports were still concentrated in the formerly restricted textile and garment products, with the value of exports reducing by 2.0% to occupy 76.3% of the total domestic exports, up from a 72.2% share in the first quarter of 2007. In particular, the value of exports to the US grew by 3.0%, but that to the EU dropped by 19.5%.

Meanwhile, value of domestic exports of the formerly unrestricted garment and textile products plunged further by 34.8% after a 0.3% drop in the preceding quarter, of which exports to the US and the EU went down by 40.7% and 47.1% respectively.

Value of domestic exports of non-textile products, which occupied 14.8% of total domestic exports, shrank by 9.5%, with exports of footwear falling sharply by 45.8%.

In addition, results of the Industrial Export Survey for the first quarter of 2008 indicated that the average length of time of the orders on hand of the interviewed manufacturers was 3.7 months, up by 5.7% from 3.5 months recorded in the same quarter of 2007. Meanwhile, 29.1% of the enterprises were optimistic regarding the domestic industrial exports in the coming six months, up by 2.3 percentage points from the previous quarter, with 24.2% and 4.9% anticipating a modest and substantial raise respectively. On the other hand, 22.3% expected slow growth, down by 9.3 percentage points from the previous quarter, and 48.6% expected stagnant growth, up by 7.1 percentage points. The findings showed that although fewer manufacturers felt pessimistic compared with the previous quarter, they were generally cautious about the future prospect for the next half year.

## **Re-exports**

Re-exports slid by 6.8% to MOP 1.45 billion, making up 36.1% of the total value of exports. Hong Kong and Mainland China were the largest markets of Macao's re-exports, constituting 37.5% and 28.9% of the total; value of re-exports to Hong Kong increased by 31.6% whereas that to Mainland China declined by 35.0%.

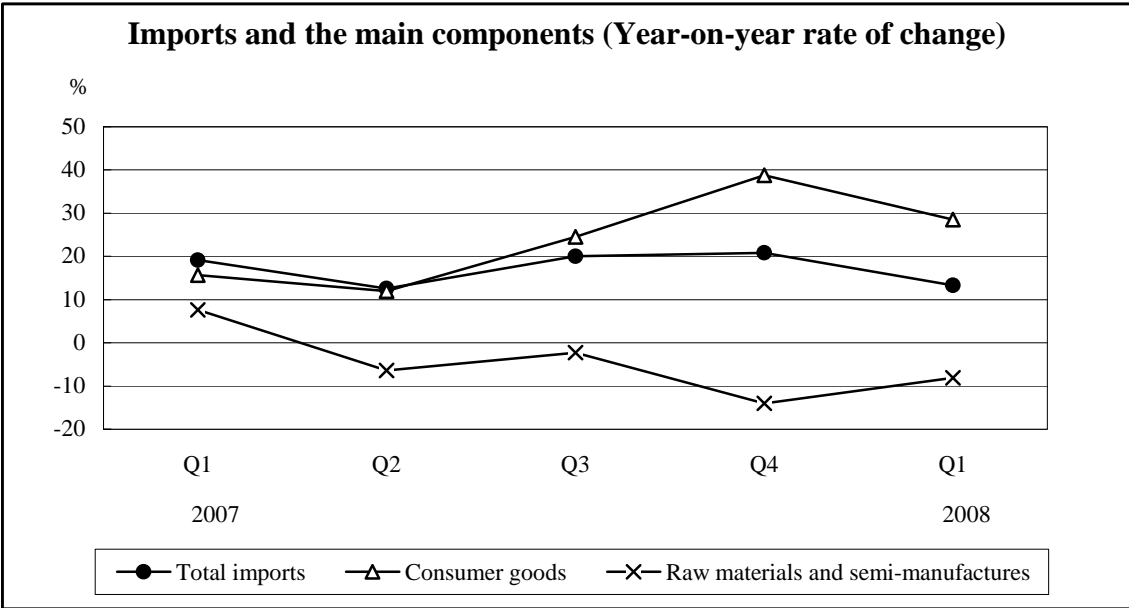
In terms of the types of goods, value of re-exports of consumer goods surged by 60.2% to take up 25.6% of the total, while that of raw materials & semi-manufactures, accounting for 22.2% of the total, dropped by 47.8%.

## **Imports**

Value of imports went up by 13.3% in the first quarter of 2008 to MOP 10.38 billion. Mainland China continued to be the largest supplier of goods imported to Macao, with the value of imports rising by 9.5% to share 41.2% of the total value of imports. As regards other suppliers of Macao's imports, the value of goods from the EU; Hong Kong; Japan; and Taiwan, China increased by 13.4%, 14.1%, 16.9% and 7.6% respectively, while that from the US decreased by 5.8%.

Regarding the types of goods imported, value of imports of consumer goods, the major merchandise

that made up 43.8% of the total value of imports, rose by 28.5%. This was followed by imports of raw materials & semi-manufactures, which dropped by 8.1% to occupy 22.7% of the total value of imports. Meanwhile, imports of capital goods (21.1% of the total) and fuels & lubricants (12.3%) expanded by 3.6% and 36.4% respectively.



## II. EXTERNAL MERCHANDISE TRADE

### 1. PRINCIPAL STATISTICS OF EXTERNAL MERCHANDISE TRADE

		2005	2006	2007	2008 Q1 to Q1	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1
<b>A. Total imports</b>	MOP million	31 340	36 527	43 114	10 375	9 155	10 902	11 473	11 583	10 375
	y-on-y % change	12.3	16.6	18.0	13.3	19.1	12.6	20.0	20.8	13.3
<b>B. Total exports</b>	MOP million	19 823	20 461	20 431	4 006	4 314	5 237	5 430	5 450	4 006
	y-on-y % change	-12.1	3.2	-0.2	-7.1	-9.7	-6.0	-1.2	18.1	-7.1
1. Domestic exports	MOP million	14 363	14 373	13 516	2 560	2 761	3 295	3 685	3 774	2 560
	y-on-y % change	-17.1	0.1	-6.0	-7.3	-22.6	-17.2	-5.2	28.2	-7.3
2. Re-exports	MOP million	5 460	6 088	6 915	1 447	1 553	1 942	1 745	1 675	1 447
	y-on-y % change	4.2	11.5	13.6	-6.8	28.2	21.8	8.3	0.2	-6.8
<b>C. Trade balance <sup>a</sup></b>	MOP million	-11 517	-16 066	-22 683	-6 369	-4 841	-5 665	-6 043	-6 134	-6 369
<b>D. Exports/Imports ratio <sup>b</sup></b>		63.3	56.0	47.4	38.6	47.1	48.0	47.3	47.0	38.6
<b>E. External merchandise trade index (2006=100) <sup>c</sup></b>										
<u>1. Imports</u>										
Value index	index	85.8	100.0	118.0	113.6	100.3	119.4	125.6	126.8	113.6
	y-on-y % change	12.3	16.6	18.0	13.3	19.1	12.6	20.0	20.8	13.3
Unit value index	index	96.8	100.0	103.3	111.0	100.1	102.1	104.5	106.1	111.0
	y-on-y % change	3.5	3.3	3.3	10.9	1.4	2.0	3.2	6.4	10.9
Quantum index	index	88.6	100.0	114.2	102.3	100.2	116.9	120.2	119.6	102.3
	y-on-y % change	8.5	12.8	14.2	2.2	17.5	10.4	16.2	13.5	2.2
<u>2. Exports</u>										
Value index	index	96.9	100.0	99.8	78.3	84.3	102.4	106.2	106.5	78.3
	y-on-y % change	-12.1	3.2	-0.2	-7.1	-9.7	-6.0	-1.2	18.1	-7.1
Unit value index	index	99.7	100.0	99.3	102.2	97.7	99.3	101.0	99.1	102.2
	y-on-y % change	-0.7	0.3	-0.7	4.6	-1.2	-0.3	o	-1.3	4.6
Quantum index	index	97.2	100.0	100.5	76.6	86.3	103.1	105.1	107.5	76.6
	y-on-y % change	-11.5	2.9	0.5	-11.2	-8.6	-5.7	-1.2	19.6	-11.2
<u>3. Terms of trade index <sup>d</sup></u>	index	103.0	100.0	96.2	92.0	97.6	97.3	96.6	93.4	92.0
	y-on-y % change	-4.0	-2.9	-3.8	-5.7	-2.6	-2.3	-3.1	-7.2	-5.7

Note : Figures on external merchandise trade for 2008 will be revised later.

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

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

<sup>c</sup> From the first quarter of 2008, the base year for the index has been revised from 1996 to 2006.

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

r Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 2. PRINCIPAL STATISTICS OF IMPORTS

		2005	2006	2007	2008 Q1 to Q1	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1	Structure (%)
<b>Total imports</b>	MOP million	31 340	36 527	43 114	10 375	9 155	10 902	11 473	11 583	10 375	100.0
	y-on-y % change	12.3	16.6	18.0	13.3	19.1	12.6	20.0	20.8	13.3	
<u>1. Origin</u>											
Mainland China	MOP million	13 515	16 470	18 378	4 270	3 899	4 616	4 931	4 932	4 270	41.2
	y-on-y % change	9.0	21.9	11.6	9.5	18.6	2.8	11.1	16.0	9.5	
Hong Kong	MOP million	3 126	3 723	4 359	1 030	903	1 114	1 148	1 194	1 030	9.9
	y-on-y % change	6.0	19.1	17.1	14.1	16.4	10.1	23.9	18.3	14.1	
Taiwan, China	MOP million	1 261	1 173	1 499	316	294	415	417	373	316	3.0
	y-on-y % change	-6.9	-6.9	27.8	7.6	15.5	34.4	38.0	21.3	7.6	
Japan	MOP million	3 412	3 049	3 875	993	849	927	980	1 119	993	9.6
	y-on-y % change	27.1	-10.6	27.1	16.9	20.9	14.9	29.2	43.1	16.9	
European Union <sup>a</sup>	MOP million	4 117	4 794	6 762	1 737	1 531	1 749	1 770	1 712	1 737	16.7
	y-on-y % change	18.4	16.5	41.1	13.4	56.1	49.6	41.4	23.0	13.4	
USA	MOP million	1 276	1 997	2 429	443	471	708	639	612	443	4.3
	y-on-y % change	12.9	56.5	21.6	-5.8	13.4	36.5	16.2	19.0	-5.8	
<u>2. Type of goods</u>											
Consumer goods	MOP million	11 984	14 203	17 493	4 548	3 538	4 026	4 792	5 137	4 548	43.8
	y-on-y % change	9.3	18.5	23.2	28.5	15.7	12.0	24.5	38.8	28.5	
Foodstuffs, beverages and tobacco	MOP million	3 486	3 755	4 650	1 200	1 077	1 071	1 175	1 326	1 200	11.6
	y-on-y % change	17.5	7.7	23.8	11.4	24.9	21.7	17.0	31.6	11.4	
Clothing and footwear	MOP million	3 628	3 928	4 297	918	823	1 061	1 183	1 229	918	8.9
	y-on-y % change	-5.3	8.3	9.4	11.6	-4.7	-3.7	13.8	33.2	11.6	
Motor vehicles	MOP million	1 216	1 191	1 529	399	325	330	428	447	399	3.8
	y-on-y % change	11.4	-2.1	28.4	22.8	28.2	4.8	45.4	35.8	22.8	
Raw materials and Semi-manufactures	MOP million	10 527	11 993	11 441	2 357	2 565	3 269	2 902	2 706	2 357	22.7
	y-on-y % change	5.4	13.9	-4.6	-8.1	7.6	-6.4	-2.3	-14.0	-8.1	
Textile materials	MOP million	5 524	4 782	3 663	556	781	1 195	928	758	556	5.4
	y-on-y % change	-13.5	-13.4	-23.4	-28.8	-22.1	-19.0	-20.4	-33.3	-28.8	
Construction materials	MOP million	1 539	2 184	2 404	741	485	646	605	668	741	7.1
	y-on-y % change	148.8	41.9	10.1	52.7	20.7	-10.1	26.5	14.2	52.7	
Fuels and lubricants	MOP million	3 032	3 988	4 896	1 277	936	1 177	1 482	1 301	1 277	12.3
	y-on-y % change	41.3	31.5	22.8	36.4	16.8	18.6	23.6	30.6	36.4	
Capital goods	MOP million	5 797	6 344	9 284	2 194	2 116	2 431	2 297	2 440	2 194	21.1
	y-on-y % change	20.6	9.4	46.4	3.6	46.3	51.2	48.9	39.7	3.6	

Note : Figures on external merchandise trade for 2008 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 2005 and 2006.

r Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 3. PRINCIPAL STATISTICS OF EXPORTS

		2005	2006	2007	2008 Q1 to Q1	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1	Structure (%)
<b>Total exports</b>	MOP million	19 823	20 461	20 431	4 006	4 314	5 237	5 430	5 450	4 006	100.0
	y-on-y % change	-12.1	3.2	-0.2	-7.1	-9.7	-6.0	-1.2	18.1	-7.1	
<u>1. Destination</u>											
USA	MOP million	9 647	9 021	8 292	1 716	1 780	2 110	2 180	2 221	1 716	42.8
	y-on-y % change	-12.2	-6.5	-8.1	-3.6	-27.0	-17.1	-6.9	30.9	-3.6	
European Union <sup>a</sup>	MOP million	3 388	3 997	3 722	474	701	860	1 042	1 120	474	11.8
	y-on-y % change	-30.6	18.0	-6.9	-32.3	-14.1	-23.1	-7.6	19.7	-32.3	
Mainland China	MOP million	2 946	3 035	3 034	471	704	1 022	768	540	471	11.7
	y-on-y % change	-6.2	3.0	o	-33.1	20.4	14.9	-3.2	-29.6	-33.1	
Hong Kong	MOP million	1 943	2 292	2 674	689	569	626	726	754	689	17.2
	y-on-y % change	14.1	17.9	16.7	21.2	16.8	20.2	14.8	15.7	21.2	
Taiwan, China	MOP million	182	136	255	45	41	50	103	61	45	1.1
	y-on-y % change	-9.9	-25.6	88.0	10.6	52.7	67.3	145.6	64.8	10.6	
Japan	MOP million	171	159	233	55	60	67	51	55	55	1.4
	y-on-y % change	-7.4	-6.9	46.5	-8.7	58.3	77.8	29.9	24.5	-8.7	
<u>2. Type of goods</u>											
Garment	MOP million	13 219	12 856	11 963	2 220	2 384	2 875	3 301	3 403	2 220	55.4
	y-on-y % change	-15.3	-2.7	-6.9	-6.9	-27.4	-19.3	-4.7	33.7	-6.9	
Knitted or crocheted	MOP million	8 080	8 102	7 701	1 327	1 518	1 864	2 141	2 178	1 327	33.1
	y-on-y % change	-7.9	0.3	-5.0	-12.6	-18.8	-14.0	-8.8	27.0	-12.6	
Not knitted or crocheted	MOP million	5 139	4 754	4 263	893	865	1 011	1 160	1 226	893	22.3
	y-on-y % change	-24.7	-7.5	-10.3	3.2	-38.7	-27.4	3.9	47.4	3.2	
Other textile products	MOP million	2 116	1 805	1 431	162	297	510	356	268	162	4.1
	y-on-y % change	-14.3	-14.7	-20.7	-45.3	-15.4	-8.0	-20.2	-40.9	-45.3	
Machines, apparatus and parts	MOP million	1 288	1 401	2 195	351	617	696	525	357	351	8.8
	y-on-y % change	13.5	8.7	56.7	-43.0	115.9	80.9	54.0	-8.3	-43.0	
Footwear	MOP million	71	399	392	64	105	98	112	78	64	1.6
	y-on-y % change	-91.5	465.1	-1.7	-38.5	247.8	-18.8	-9.3	-37.9	-38.5	

Note : Figures on external merchandise trade for 2008 will be revised later.

<sup>a</sup> 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 2005 and 2006.

r Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 4. PRINCIPAL STATISTICS OF DOMESTIC EXPORTS

		2005	2006	2007	2008 Q1 to Q1	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1	Structure (%)
<b>Domestic exports</b>	MOP million	14 363	14 373	13 516	2 560	2 761	3 295	3 685	3 774	2 560	100.0
	y-on-y % change	-17.1	0.1	-6.0	-7.3	-22.6	-17.2	-5.2	28.2	-7.3	
<u>1. Destination</u>											
USA	MOP million	9 512	8 871	8 203	1 706	1 753	2 082	2 159	2 209	1 706	66.6
	y-on-y % change	-12.7	-6.7	-7.5	-2.7	-26.7	-16.9	-6.4	32.5	-2.7	
European Union <sup>a</sup>	MOP million	3 335	3 878	3 488	446	582	777	1 017	1 112	446	17.4
	y-on-y % change	-30.7	16.3	-10.1	-23.3	-27.7	-28.5	-8.8	27.6	-23.3	
Mainland China	MOP million	219	249	265	52	60	64	85	56	52	2.0
	y-on-y % change	37.9	13.8	6.2	-12.9	8.6	3.1	7.6	5.3	-12.9	
Hong Kong	MOP million	396	501	599	147	157	139	142	161	147	5.7
	y-on-y % change	18.8	26.4	19.5	-6.1	32.4	20.3	13.9	13.1	-6.1	
Taiwan, China	MOP million	140	98	125	22	23	27	42	33	22	0.9
	y-on-y % change	-17.3	-30.2	28.0	-1.8	22.4	26.8	27.5	34.0	-1.8	
Japan	MOP million	164	145	159	40	39	47	37	36	40	1.6
	y-on-y % change	-5.0	-11.9	9.6	2.1	8.8	32.5	6.2	-7.5	2.1	
<u>2. Type of goods</u>											
Garment	MOP million	13 091	12 598	11 755	2 181	2 340	2 832	3 233	3 351	2 181	85.2
	y-on-y % change	-15.4	-3.8	-6.7	-6.8	-27.7	-19.5	-4.1	35.4	-6.8	
Knitted or crocheted	MOP million	8 005	7 960	7 570	1 302	1 502	1 838	2 094	2 136	1 302	50.8
	y-on-y % change	-8.0	-0.6	-4.9	-13.4	-18.7	-14.2	-8.8	27.5	-13.4	
Not knitted or crocheted	MOP million	5 086	4 639	4 185	880	837	993	1 139	1 215	880	34.4
	y-on-y % change	-25.0	-8.8	-9.8	5.1	-39.8	-27.7	5.9	52.0	5.1	
Other textile products	MOP million	18	14	15	#	2	4	5	4	#	#
	y-on-y % change	-19.1	-22.2	3.3	#	1.7	-14.5	16.8	14.1	#	
Machines, apparatus and parts	MOP million	128	55	#	#	#	#	#	#	#	#
	y-on-y % change	-15.3	-56.8	#	#	#	#	#	#	#	
Footwear	MOP million	43	364	357	51	93	91	104	70	51	2.0
	y-on-y % change	-94.7	746.9	-1.9	-45.8	300.8	-20.4	-8.3	-38.8	-45.8	

Note : Figures on external merchandise trade for 2008 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 2005 and 2006.

r Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 5. PRINCIPAL STATISTICS OF RE-EXPORTS

		2005	2006	2007	2008 Q1 to Q1	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1	Structure (%)
<b>Re-exports</b>	MOP million	5 460	6 088	6 915	1 447	1 553	1 942	1 745	1 675	1 447	100.0
	y-on-y % change	4.2	11.5	13.6	-6.8	28.2	21.8	8.3	0.2	-6.8	
<u>1. Destination</u>											
Mainland China	MOP million	2 727	2 786	2 769	419	644	958	683	484	419	28.9
	y-on-y % change	-8.5	2.2	-0.6	-35.0	21.6	15.8	-4.4	-32.2	-35.0	
Hong Kong	MOP million	1 547	1 791	2 076	542	412	487	584	593	542	37.5
	y-on-y % change	12.9	15.8	15.9	31.6	11.7	20.1	15.0	16.4	31.6	
USA	MOP million	134	150	88	10	27	29	21	11	10	0.7
	y-on-y % change	45.2	11.7	-41.1	-64.4	-39.8	-29.8	-39.5	-61.2	-64.4	
<u>2. Type of goods</u>											
Consumer goods	MOP million	795	1 230	1 110	371	231	233	340	307	371	25.6
	y-on-y % change	41.5	54.7	-9.7	60.2	7.4	-13.7	-12.1	-14.5	60.2	
Foodstuffs, beverages and tobacco	MOP million	78	122	99	40	31	19	24	26	40	2.8
	y-on-y % change	91.3	55.7	-18.9	29.4	8.9	-41.0	-21.5	-19.5	29.4	
Raw materials and semi-manufactures	MOP million	2 912	2 797	2 679	320	614	948	660	458	320	22.2
	y-on-y % change	-10.6	-4.0	-4.2	-47.8	10.5	13.1	-2.9	-36.8	-47.8	
Textile materials	MOP million	2 095	1 788	1 413	160	295	504	351	263	160	11.0
	y-on-y % change	-14.3	-14.7	-21.0	-45.8	-15.5	-8.1	-20.6	-41.4	-45.8	
Fuels and lubricants	MOP million	808	1 089	#	#	#	#	#	#	#	#
	y-on-y % change	45.5	34.7	#	#	#	#	#	#	#	
Capital goods	MOP million	945	972	#	#	#	#	#	#	#	#
	y-on-y % change	9.2	2.9	#	#	#	#	#	#	#	

### 6. STRUCTURE OF DOMESTIC EXPORTS AND RE-EXPORTS BY MARKET AND TYPE OF GOODS

	1st quarter to 1st quarter (%)									
	USA		European Union		Mainland China		Hong Kong		Taiwan, China	
	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008
<b>A. Domestic exports</b>										
Garment	98.2	98.9	80.0	81.5	17.9	8.5	18.2	12.3	60.2	52.0
Knitted or crocheted	64.8	60.5	47.5	43.6	15.5	7.5	11.5	9.2	40.6	22.8
Not knitted or crocheted	33.4	38.4	32.5	37.9	2.5	1.0	6.8	3.1	19.6	29.2
Other textile products	o	#	o	#	0.1	#	1.2	#	-	#
Machines, apparatus and parts	#	#	#	#	#	#	#	#	#	#
Footwear	o	o	15.9	10.1	-	-	o	1.7	0.2	8.6
Others	1.7	0.9	4.1	8.4	81.9	91.5	78.5	85.1	39.6	39.4
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	10.6	34.3	3.3	10.1	7.8	26.9	40.6	45.3	3.6	6.7
Foodstuffs, beverages and tobacco	0.5	3.3	0.3	-	0.5	1.6	6.5	7.4	2.2	0.8
Raw materials and semi-manufactures	6.2	29.8	0.8	72.6	86.0	55.2	12.3	11.1	9.3	8.2
Textile materials	-	-	o	0.7	43.7	36.1	2.9	1.5	0.1	0.2
Fuels and lubricants	#	#	#	#	#	#	#	#	#	#
Capital goods	#	#	#	#	#	#	#	#	#	#
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

r Rectified data

Note : Figures on external merchandise trade for 2008 will be revised later.



## II. EXTERNAL MERCHANDISE TRADE

### 7. DOMESTIC EXPORTS OF TEXTILES AND GARMENTS TO THE USA

	2005	2006	2007	2008 Q1 to Q1	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1
<b>A. Exports of textiles and garments (MOP million)</b>	9 528.6	8 826.3	8 171.9 <sup>f</sup>	1 703.9	1 735.1	2 063.9	2 155.6	2 217.3 <sup>f</sup>	1 703.9
<u>1. Restricted products before 2005</u>	8 378.5	7 736.3	7 378.9 <sup>f</sup>	1 590.7	1 544.1	1 850.7	1 955.0	2 029.1 <sup>f</sup>	1 590.7
of which :									
Cat. 333/4/5/833/4/5	447.0	348.3	268.1	37.5	64.4	50.9	95.8	57.0	37.5
Cat. 338	772.6	789.4	595.7	135.6	109.1	172.2	165.6	148.8	135.6
Cat. 339	2 338.1	2 294.3	2 498.8	573.7	622.6	651.2	551.2	673.8	573.7
Cat. 340	386.3	242.4	131.1	21.3	30.2	35.1	28.0	37.8	21.3
Cat. 347/8/847	2 269.8	2 470.3	2 921.7 <sup>r</sup>	620.3	511.6	721.4	812.9	875.8 <sup>r</sup>	620.3
Cat. 633/4/5	144.7	82.2	55.1	8.4	11.0	9.9	22.0	12.2	8.4
Cat. 638/9/838	749.2	595.3	448.5	100.7	94.3	121.8	136.7	95.7	100.7
Cat. 647/8	464.9	410.1	186.2	42.6	36.4	29.5	54.4	65.9	42.6
Others	805.9	503.9	273.7 <sup>r</sup>	50.6	64.5	58.7	88.4	62.1 <sup>f</sup>	50.6
<u>2. Unrestricted products</u>	1 150.0	1 090.0	793.0 <sup>f</sup>	113.2	191.0	213.2	200.6	188.2 <sup>f</sup>	113.2
of which :									
Cat. 239	65.0	45.6	40.4	4.3	9.5	13.0	10.1	7.8	4.3
Cat. 352	456.5	505.0	463.3	64.5	105.7	128.7	111.7	117.2	64.5
Cat. 359	12.6	16.2	7.6	1.6	2.6	1.8	1.6	1.6	1.6
Cat. 636	22.3	10.3	23.6	3.4	7.3	8.3	5.7	2.3	3.4
Others	593.9	512.9	258.1 <sup>f</sup>	39.4	65.9	61.4	71.5	59.3 <sup>f</sup>	39.4
<b>B. Exports of textiles and garments (thousand kg)</b>	58 471.6	55 691.1	55 083.9	10 403.0	10 151.7	14 145.9	15 546.6	15 239.7	10 403.0
<u>1. Restricted products before 2005 (thousand m<sup>2</sup>)</u>	174 076.1	159 745.4	149 372.5 <sup>f</sup>	31 599.1	32 071.2	38 062.5	38 903.4	40 335.4 <sup>f</sup>	31 599.1
of which (thousand dozens) :									
Cat. 333/4/5/833/4/5	4 512.6	275.5	204.7	24.4	43.9	38.6	75.7	46.5	24.4
Cat. 338	1 323.1	1 472.2	1 121.3	241.7	205.3	325.4	306.7	283.9	241.7
Cat. 339	4 935.7	5 314.1	6 277.9	1 500.9	1 637.9	1 749.0	1 214.0	1 677.0	1 500.9
Cat. 340	560.4	320.2	172.4	32.9	39.2	47.2	36.7	49.3	32.9
Cat. 347/8/847	2 935.3	3 516.2	4 352.4 <sup>r</sup>	946.1	779.3	1 101.1	1 174.7	1 297.3 <sup>f</sup>	946.1
Cat. 633/4/5	160.5	80.6	55.0	6.3	10.2	10.5	23.5	10.8	6.3
Cat. 638/9/838	1 586.3	1 368.9	940.7	186.6	217.8	251.6	283.0	188.3	186.6
Cat. 647/8	706.7	652.1	334.0	82.2	68.6	61.5	90.7	113.2 <sup>f</sup>	82.2
Others (thousand m <sup>2</sup> )	28 737.8	20 631.4	10 638.1 <sup>f</sup>	1 701.6	2 927.1	2 417.4	3 125.8	2 167.8 <sup>f</sup>	1 701.6
<u>2. Unrestricted products</u>									
of which :									
Cat. 239 (thousand kg)	226.7	161.9	154.5	16.6	36.6	51.0	37.9	29.0	16.6
Cat. 352 (thousand dozens)	4 991.9	5 719.1	6 089.3	698.3	1 316.2	1 712.8	1 572.2	1 488.1	698.3
Cat. 359 (thousand kg)	90.3	98.9	69.8	15.9	21.7	19.6	16.8	11.7	15.9
Cat. 636 (thousand dozens)	25.4	8.1	20.8	2.8	5.7	7.1	5.8	2.2	2.8

*Cat. 333/4/5/833/4/5 - Men's or boys', women's or girls' coats, cotton, silk blends and other vegetable fibres*

*Cat. 338 - Men's or boys' knit shirts, cotton*

*Cat. 339 - Women's or girls' knit shirts, blouses, cotton*

*Cat. 340 - Men's or boys' shirts, not knit, cotton*

*Cat. 347/8/847 - Men's or boys', women's or girls' trousers, breeches, shorts, cotton, silk blends and other vegetable fibres*

*Cat. 633/4/5 - Men's or boys', women's or girls' coats, man-made fibres*

*Cat. 638/9/838 - Men's or boys', women's or girls' knit shirts, man-made fibres, silk blends and other vegetable fibres except cotton*

*Cat. 647/8 - Men's or boys', women's or girls' trousers, breeches, shorts, man-made fibres*

*Cat. 239 - Babies' garments and clothing accessories*

*Cat. 352 - Cotton underwear*

*Cat. 359 - Other cotton apparel*

*Cat. 636 - Dresses, man-made fibres*

*r Rectified data*

*Source : Macao Economic Services*

## II. EXTERNAL MERCHANDISE TRADE

### 8. DOMESTIC EXPORTS OF TEXTILES AND GARMENTS TO THE EUROPEAN UNION

	2005 <sup>a</sup>	2006 <sup>a</sup>	2007 <sup>a</sup>	2008 <sup>a</sup> Q1 to Q1	2007 <sup>a</sup> Q1	2007 <sup>a</sup> Q2	2007 <sup>a</sup> Q3	2007 <sup>a</sup> Q4	2008 <sup>a</sup> Q1
<b>A. Exports of textiles and garments (MOP million)</b>	3 148.8	3 384.7	3 061.1	366.8	470.2	657.4	911.5	1 022.0	366.8
<u>1. Restricted products before 2005</u>	2 959.7	3 205.5	2 890.5	344.0	427.1	613.2	872.2	978.0	344.0
of which : Cat. 4	415.2	340.2	186.3	33.1	49.1	40.3	40.3	56.6	33.1
Cat. 5	1 151.3	1 635.7	1 620.8	117.8	166.5	326.7	545.5	582.1	117.8
Cat. 6	864.2	707.6	498.6	106.7	109.3	115.5	132.8	141.0	106.7
Cat. 7	156.4	167.6	194.5 <sup>r</sup>	28.3	32.2	33.0	41.8	87.5 <sup>r</sup>	28.3
Cat. 8	35.4	32.4	33.9	8.7	8.9	10.6	5.8	8.6	8.7
Cat. 31	193.2	208.3	143.1	24.3	34.0	44.4	35.8	28.9	24.3
Others	144.0	113.8	213.4 <sup>r</sup>	25.1	27.2	42.7	70.2	73.3 <sup>r</sup>	25.1
<u>2. Unrestricted products</u>	189.1	179.1	170.5	22.8	43.1	44.2	39.2	44.0	22.8
<b>B. Exports of textiles and garments (thousand kg)</b>	15 788.6	17 353.8	14 216.7 <sup>r</sup>	2 099.5	2 714.2	3 367.2	3 781.7	4 353.6 <sup>r</sup>	2 099.5
<u>1. Restricted products before 2005 (thousand kg)</u>	14 419.6	15 063.5	12 563.3 <sup>r</sup>	1 805.9	2 173.9	2 809.3	3 566.7	4 013.4 <sup>r</sup>	1 805.9
of which : Cat. 4 (thousand pieces)	11 533.7	11 171.1	5 472.4	1 141.7	1 817.6	1 126.9	903.1	1 624.8	1 141.7
Cat. 5 (thousand pieces)	16 127.2	24 622.8	24 058.4	1 717.4	2 574.8	5 100.5	8 209.3	8 173.8	1 717.4
Cat. 6 (thousand pieces)	12 629.0	10 430.6	7 437.6	1 608.5	1 651.2	1 763.8	1 908.7	2 113.9	1 608.5
Cat. 7 (thousand pieces)	3 373.6	4 090.3	4 438.1 <sup>r</sup>	569.0	758.4	850.5	931.6	1 897.6 <sup>r</sup>	569.0
Cat. 8 (thousand pieces)	700.6	629.3	645.2	166.1	162.2	207.0	109.8	166.2	166.1
Cat. 31 (thousand pieces)	7 976.5	8 481.7	5 141.2	797.8	1 217.8	1 673.7	1 270.6	979.1	797.8
Others (thousand kg)	705.5	637.7	959.5 <sup>r</sup>	154.2	148.0	217.1	269.1	325.3 <sup>r</sup>	154.2
<u>2. Unrestricted products (thousand kg)</u>	1 369.0	2 290.2	1 653.4 <sup>r</sup>	293.6	540.3	557.9	215.0	340.2 <sup>r</sup>	293.6

*a* From 2004 onwards, statistics of exports to the EU include all 25 member states.

*r* Rectified data

*Cat. 4 - Knitted shirts, T-shirts*

*Cat. 5 - Jerseys, pullovers*

*Cat. 6 - Woven shorts and trousers*

*Cat. 7 - Women's or girls' blouses, knitted and woven*

*Cat. 8 - Men's or boys' shirts*

*Cat. 31 - Brassiere*

*Source : Macao Economic Services*

## II. EXTERNAL MERCHANDISE TRADE

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

	2005	2006	2007	2008 Q1 to Q1	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1
<u>1. Selected industries (months)</u>	3.1	3.0	3.3	3.7	3.5	3.2	3.1	3.3	3.7
Garments	3.2	3.1	3.5	3.7	3.7	3.3	3.3	3.7 <sup>r</sup>	3.7
Toys	5.5	7.5	4.1	6.5	8.5	5.5	2.5	-	6.5
Electronics	1.3	0.5	0.4	-	0.5	0.5	0.5	-	-
Footwear	2.3	1.8	2.6	2.0	1.5	3.1	3.4	2.3	2.0
<u>2. Markets (composite index) <sup>a</sup></u>									
USA	45.2	45.3	41.4 <sup>f</sup>	42.0	45.4 <sup>f</sup>	40.4	39.4	40.2 <sup>f</sup>	42.0
European Union	27.3	28.0	28.7 <sup>f</sup>	27.7	29.9 <sup>f</sup>	25.4	28.5	31.1	27.7
Mainland China	0.9	0.8	0.2	-	-	0.2	0.4	0.1	-
Hong Kong	-1.2	0.1	-	2.2	-	-	-	-	2.2
Japan	-1.3	-0.5	2.3	4.4	2.0	2.2	2.6	2.3	4.4

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

*r* Rectified data

Source : Macao Economic Services

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

	%				
	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1
Interviewed Industries					
Substantially increase	9.6	7.9	5.0	5.8 <sup>r</sup>	4.9
Slightly increase	20.9	30.7	30.1	21.0 <sup>r</sup>	24.2
Unchanged	47.6	44.2	38.9	41.5	48.6
Slightly decrease	14.4	10.2	18.6	22.6 <sup>r</sup>	12.2
Substantially decrease	7.5	7.0	7.4	9.0 <sup>r</sup>	10.1
of which:					
Garments					
Substantially increase	8.6	8.9	5.7	6.6 <sup>r</sup>	5.6
Slightly increase	23.1	32.4	33.8	22.0 <sup>r</sup>	25.9
Unchanged	43.7	40.2	34.4	41.5 <sup>r</sup>	45.6
Slightly decrease	16.3	10.9	20.2	21.7 <sup>r</sup>	12.2
Substantially decrease	8.3	7.6	5.9	8.2 <sup>r</sup>	10.7
Toys					
Substantially increase	-	-	-	-	-
Slightly increase	-	-	-	100.0	-
Unchanged	100.0	100.0	100.0	-	100.0
Slightly decrease	-	-	-	-	-
Substantially decrease	-	-	-	-	-
Electronics					
Substantially increase	-	-	-	-	-
Slightly increase	-	-	-	-	-
Unchanged	-	-	-	-	100.0
Slightly decrease	-	-	-	-	-
Substantially decrease	100.0	100.0	100.0	100.0	-
Footwear					
Substantially increase	31.5	5.1	-	-	-
Slightly increase	26.5	31.5	16.9	-	47.9
Unchanged	35.6	57.0	-	53.1	52.1
Slightly decrease	-	-	-	10.8	-
Substantially decrease	6.4	6.4	83.1	36.2	-

<sup>a</sup> By classification of export industries

<sup>r</sup> Rectified data

Source : Macao Economic Services