## External Trade of Macao in the First Quarter of 2022

## Overview

External merchandise trade of Macao totalled MOP42.33 billion in the first quarter of 2022, up by $28.5 \%$ from the MOP32.94 billion in the same quarter of 2021 . Merchandise imports expanded by $30.4 \%$ to MOP38.45 billion and merchandise exports went up by $12.2 \%$ to MOP3.88 billion. The exports-imports ratio dropped by 1.6 percentage points year-on-year to $10.1 \%$. Merchandise trade deficit widened from MOP26.03 billion in the first quarter of 2021 to MOP34.58 billion.

## Total Exports

Total merchandise exports grew by $12.2 \%$ year-on-year in the first quarter of 2022 , with domestic exports and re-exports rising by $18.5 \%$ and $11.4 \%$ respectively.

Analysed by destination, merchandise exports to Singapore (MOP42.7 million), Japan (MOP41.9 million), Hong Kong (MOP3.10 billion) and the USA (MOP147.2 million) surged by $93.6 \%, 80.7 \%, 20.7 \%$ and $13.4 \%$ respectively, and those to the EU (MOP52.1 million) and Viet Nam (MOP31.2 million) expanded by $9.2 \%$ and $5.3 \%$ respectively. On the other hand, exports to mainland China (MOP278.5 million) slipped by $35.6 \%$.

Exports of diamond \& diamond jewellery, the leading export commodity, hiked by $46.5 \%$ to MOP776.5 million, accounting for $20.0 \%$ of the total exports. Exports of watches, garment \& textile products, copper \& articles thereof and electronic components increased by $57.7 \%, 40.2 \%$, $32.0 \%$ and $0.3 \%$ respectively, whereas exports of machines \& apparatus, parts \& accessories thereof and tobacco \& wine fell by $35.2 \%$ and $33.4 \%$ respectively. Meanwhile, exports of other products grew by $8.9 \%$.


## Domestic Exports

Domestic exports amounted to MOP504.2 million (13.0\% of total exports), up by $18.5 \%$ year-on-year but down by $6.0 \%$ quarter-to-quarter. The USA was the largest market of Macao's domestic exports ( $27.7 \%$ of total domestic exports), an increase of $12.2 \%$ in the value of exports. Value of exports to the EU and Hong Kong rose by $8.5 \%$ and $7.4 \%$ respectively, while that to Viet Nam fell by $4.4 \%$. Analysed by type of commodity, exports of garments ( $28.6 \%$ of total domestic exports) surged by $41.8 \%$, of which exports to the USA ( $83.9 \%$ of total domestic exports of garments) went up by $38.9 \%$ while those to Hong Kong ( $7.2 \%$ ) grew by $12.6 \%$. Exports of copper \& articles thereof ( $24.5 \%$ of domestic exports) hiked by $32.0 \%$ while those of tobacco ( $3.3 \%$ ) declined by $40.5 \%$; meanwhile, exports of other products (43.6\%) increased by $8.8 \%$.

Domestic exports to mainland China grew by $4.4 \%$ to MOP69.3 million ( $13.8 \%$ of domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) decreased by $13.6 \%$ to MOP20.9 million, consisting mainly of copper-clad boards ( $74.3 \%$ of total). The amount of tariff saved totalled MOP940 thousand.

According to the results of the Industrial Exports Survey for the first quarter of 2022, the proportion of interviewed enterprises that were optimistic about the prospects of exports in the coming six months increased by 14.0 percentage points from $30.3 \%$ in the fourth quarter of 2021 to $44.3 \%$ in the first quarter, among them, none of them anticipated a substantial rise. Meanwhile, the proportion of enterprises that predicted less promising prospects of exports rose by 2.5 percentage points from $20.5 \%$ in the previous quarter to $23.0 \%$; in addition, the proportion represented a year-on-year growth of 8.4 percentage points. The share of interviewed enterprises that expected the outlook of exports to remain stable fell by 16.5 percentage points from $49.2 \%$ in the fourth quarter of 2021 to $32.7 \%$. The average length of time of orders on hand of the interviewed manufacturers was 4.1 months in the first quarter of 2022, down by 0.5 month from the previous quarter.

## Re-exports

Total value of re-exports rose by $11.4 \%$ to MOP3.37 billion ( $87.0 \%$ of total exports) in the first quarter of 2022. Hong Kong was the largest market of Macao's re-exports ( $88.3 \%$ of re-exports), followed by mainland China ( $6.2 \%$ ). Value of re-exports to Hong Kong increased by $21.3 \%$ while that to mainland China declined by $42.8 \%$. In terms of types of commodities, re-exports of consumer goods ( $74.5 \%$ ) expanded by $31.6 \%$ while those of raw materials \& semi-manufactures ( $2.8 \%$ ) decreased by $4.8 \%$; besides, re-exports of other products ( $22.7 \%$ ) slipped by $25.0 \%$.

## Imports

Total value of merchandise imports rose by $30.4 \%$ year-on-year to MOP38.45 billion in the first quarter of 2022. The EU was the main supplier of goods imported to Macao (37.3\% of total imports), and the value of imports surged by $49.3 \%$ to MOP14.34 billion. As regards other places of origin, value of imports from the USA (6.3\%), Japan (6.5\%) and Switzerland (8.0\%) hiked by $85.5 \%, 23.2 \%$ and $15.4 \%$ respectively. Moreover, value of imports from Hong Kong (3.5\%), mainland China (28.6\%) and the Republic of Korea ( $0.9 \%$ ) recorded respective growth of $14.1 \%$, $10.1 \%$ and $2.0 \%$.

Regarding the types of commodities, imports of consumer goods ( $74.2 \%$ of total imports), capital goods (15.9\%), fuels \& lubricants (3.7\%) and raw materials \& semi-manufactures (6.2\%) grew by $33.9 \%, 28.6 \%, 17.0 \%$ and $7.6 \%$ respectively.

Imports of consumer goods showed a year-on-year increase, of which imports of beauty, cosmetic/skin-care products ( $16.2 \%$ of total imports), gold jewellery (7.7\%) and food \& beverages ( $10.7 \%$ ) hiked by $101.0 \%, 55.8 \%$ and $29.9 \%$ respectively; in addition, imports of handbags \& wallets ( $8.5 \%$ ), clothing \& footwear ( $10.0 \%$ ) and watches ( $7.8 \%$ ) recorded a rise of $27.7 \%, 15.7 \%$ and $15.2 \%$ respectively. Meanwhile, imports of motor cars \& motorcycles (1.1\%) reduced by $7.6 \%$, whereas imports of other consumer goods ( $12.2 \%$ ) increased by $12.0 \%$.


## 1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

|  |  | 2019 | 2020 | 2021 | $\begin{gathered} 2021 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2022 \\ \text { Q1 } \\ \hline \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A. Total external trade | Million MOP y -on-y \% change | $\begin{array}{r} 102,922.2 \\ 0.6 \end{array}$ | $\begin{array}{r} 103,372.1 \\ 0.4 \end{array}$ | $\begin{array}{r} 166,841.2 \\ 61.4 \end{array}$ | $\begin{array}{r} 32,938.9 \\ 70.6 \end{array}$ | $\begin{array}{r} 47,337.8 \\ 214.8 \end{array}$ | $\begin{array}{r} 42,570.2 \\ 45.2 \end{array}$ | $\begin{array}{r} 43,994.3 \\ 10.8 \end{array}$ | $\begin{array}{r} 42,329.7 \\ 28.5 \end{array}$ |
| B. Total exports | Million MOP y -on-y \% change | 12,796.7 <br> 5.0 | $\begin{array}{r} 10,812.9 \\ -15.5 \end{array}$ | 12,964.3 $19.9$ | $\begin{array}{r} 3,453.5 \\ 14.8 \end{array}$ | $\begin{array}{r} 3,228.4 \\ 63.9 \end{array}$ | $\begin{array}{r} 3,157.4 \\ 9.7 \end{array}$ | $\begin{array}{r} 3,124.9 \\ 5.7 \end{array}$ | $\begin{array}{r} 3,876.5 \\ 12.2 \end{array}$ |
| 1. Domestic exports | Million MOP y -on-y \% change | $\begin{array}{r} 1,512.7 \\ -1.2 \end{array}$ | $\begin{array}{r} 1,563.4 \\ 3.4 \end{array}$ | $\begin{array}{r} 2,002.4 \\ 28.1 \end{array}$ | $\begin{array}{r} 425.4 \\ 16.8 \end{array}$ | $\begin{array}{r} 490.6 \\ 46.5 \end{array}$ | $\begin{array}{r} 550.1 \\ 24.7 \end{array}$ | $\begin{array}{r} 536.3 \\ 26.8 \end{array}$ | $\begin{array}{r} 504.2 \\ 18.5 \end{array}$ |
| 2. Re-exports | Million MOP y -on-y \% change | $\begin{array}{r} 11,284.1 \\ 5.8 \end{array}$ | $\begin{array}{r} 9,249.5 \\ -18.0 \end{array}$ | $\begin{array}{r} 10,961.8 \\ 18.5 \end{array}$ | $\begin{array}{r} 3,028.1 \\ 14.6 \end{array}$ | $\begin{array}{r} 2,737.8 \\ 67.4 \end{array}$ | $\begin{array}{r} 2,607.3 \\ 7.0 \end{array}$ | $\begin{array}{r} 2,588.6 \\ 2.2 \end{array}$ | $\begin{array}{r} 3,372.2 \\ 11.4 \end{array}$ |
| C. Total imports | Million MOP y -on-y \% change | $90,125.4$ $0^{\#}$ | $\begin{array}{r} 92,559.2 \\ 2.7 \end{array}$ | $\begin{array}{r} 153,876.9 \\ 66.2 \end{array}$ | $\begin{array}{r} 29,485.4 \\ 80.9 \end{array}$ | $\begin{array}{r} 44,109.4 \\ 237.6 \end{array}$ | $\begin{array}{r} 39,412.8 \\ 49.1 \end{array}$ | $\begin{array}{r} 40,869.3 \\ 11.2 \end{array}$ | $\begin{array}{r} 38,453.2 \\ 30.4 \end{array}$ |
| D. Trade balance (Exports - Imports) | Million MOP | -77 328.7 | -81,746.2 | -140,912.6 | -26031.8 | -40 880.9 | -36 255.4 | -37,744.4 | -34,576.7 |
| E. Exports/Imports ratio |  | 14.2 | 11.7 | 8.4 | 11.7 | 7.3 | 8.0 | 7.6 | 10.1 |
| F. External merchandise trade index (2016=100) <br> 1. Exports |  |  |  |  |  |  |  |  |  |
| Value index | index $y$-on-y \% change | $\begin{array}{r} 127.4 \\ 4.9 \end{array}$ | $\begin{aligned} & 107.6 \\ & -15.5 \end{aligned}$ | $\begin{array}{r} 129.0 \\ 19.9 \end{array}$ | $\begin{array}{r} 137.5 \\ 14.9 \end{array}$ | $\begin{array}{r} 128.5 \\ 63.9 \end{array}$ | $\begin{array}{r} 125.7 \\ 9.7 \end{array}$ | $\begin{array}{r} 124.4 \\ 5.7 \end{array}$ | $\begin{array}{r} 154.4 \\ 12.3 \end{array}$ |
| Unit value index | index <br> y-on-y \% change | $\begin{array}{r} 100.5 \\ 0^{\#} \end{array}$ | $\begin{array}{r} 100.5 \\ 0^{\#} \end{array}$ | $\begin{array}{r} 101.2 \\ 0.7 \end{array}$ | $\begin{array}{r} 101.2 \\ 0.6 \end{array}$ | $\begin{array}{r} 100.4 \\ 0.1 \end{array}$ | $\begin{array}{r} 101.2 \\ 1.3 \end{array}$ | $\begin{array}{r} 101.7 \\ 0.7 \end{array}$ | 102.8 1.6 |
| Quantum index | index <br> y-on-y \% change | $\begin{array}{r} 126.8 \\ 5.1 \end{array}$ | $\begin{aligned} & 107.1 \\ & -15.5 \end{aligned}$ | $\begin{array}{r} 127.6 \\ 19.1 \end{array}$ | $\begin{array}{r} 135.8 \\ 14.1 \end{array}$ | $\begin{array}{r} 128.0 \\ 63.7 \end{array}$ | $\begin{array}{r} 124.2 \\ 8.3 \end{array}$ | $\begin{array}{r} 122.3 \\ 5.0 \end{array}$ | $\begin{array}{r} 150.3 \\ 10.7 \end{array}$ |
| 2. Imports Value index | index <br> y -on-y \% change | $\begin{array}{r} 126.3 \\ 0^{\#} \end{array}$ | $\begin{array}{r} 129.7 \\ 2.7 \end{array}$ | $\begin{array}{r} 215.7 \\ 66.3 \end{array}$ | $\begin{array}{r} 165.3 \\ 80.9 \end{array}$ | $\begin{aligned} & 247.3 \\ & 237.8 \end{aligned}$ | $\begin{array}{r} 220.9 \\ 49.1 \end{array}$ | $\begin{array}{r} 229.1 \\ 11.2 \end{array}$ | $\begin{array}{r} 215.7 \\ 30.5 \end{array}$ |
| Unit value index | index <br> y -on-y \% change | $\begin{array}{r} 100.4 \\ -0.1 \end{array}$ | $\begin{array}{r} 100.3 \\ -0.1 \end{array}$ | $\begin{array}{r} 101.3 \\ 1.0 \end{array}$ | $\begin{array}{r} 100.9 \\ 0.5 \end{array}$ | $\begin{array}{r} 100.8 \\ 0.9 \end{array}$ | $\begin{array}{r} 101.6 \\ 1.6 \end{array}$ | $\begin{array}{r} 101.9 \\ 1.3 \end{array}$ | 102.0 1.1 |
| Quantum index | index <br> y -on-y \% change | $\begin{array}{r} 125.9 \\ 0.2 \end{array}$ | $\begin{array}{r} 129.4 \\ 2.8 \end{array}$ | $\begin{array}{r} 212.8 \\ 64.5 \end{array}$ | $\begin{array}{r} 163.8 \\ 80.0 \end{array}$ | $\begin{aligned} & 245.2 \\ & 234.1 \end{aligned}$ | $\begin{array}{r} 217.4 \\ 46.7 \end{array}$ | $\begin{array}{r} 224.9 \\ 9.8 \end{array}$ | $\begin{array}{r} 211.5 \\ 29.1 \end{array}$ |
| 3. Terms of trade index ${ }^{\text {a }}$ | index <br> y-on-y \% change | $\begin{array}{r} 100.1 \\ 0.1 \end{array}$ | $\begin{array}{r} 100.2 \\ 0.1 \end{array}$ | $\begin{gathered} 99.8 \\ -0.4 \end{gathered}$ | $\begin{array}{r} 100.4 \\ 0.2 \end{array}$ | $\begin{gathered} 99.6 \\ -0.9 \end{gathered}$ | $\begin{gathered} 99.6 \\ -0.3 \end{gathered}$ | $\begin{array}{r} 99.9 \\ -0.5 \end{array}$ | 100.8 0.4 |

a Terms of trade index $=$ Unit value index of exports $/$ Unit value index of imports $\times 100$.

|  |  | 2019 | 2020 | 2021 | $\begin{gathered} 2021 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2022 \\ \text { Q1 } \\ \hline \end{gathered}$ | Structure |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total exports | Million MOP y -on- y \% change | $\begin{array}{\|r\|} \hline 12,796.7 \\ 5.0 \end{array}$ | $\begin{array}{r} 10,812.9 \\ -15.5 \end{array}$ | $\begin{array}{r} \hline 12,964.3 \\ 19.9 \end{array}$ | $\begin{array}{r} \hline 3,453.5 \\ 14.8 \end{array}$ | $\begin{array}{r} \hline 3,228.4 \\ 63.9 \end{array}$ | $\begin{array}{r} \hline 3,157.4 \\ 9.7 \end{array}$ | $\begin{array}{r} \hline 3,124.9 \\ 5.7 \end{array}$ | $\begin{array}{r} \hline 3,876.5 \\ 12.2 \end{array}$ | 100.0 |
| 1. Destination <br> Mainland China | Million MOP <br> y-on-y \% change | $\begin{array}{r} 1,577.6 \\ -21.6 \end{array}$ | $\begin{array}{r} 1,616.3 \\ 2.5 \end{array}$ | $\begin{array}{r} 1,814.8 \\ 12.3 \end{array}$ | $\begin{array}{r} 432.5 \\ 30.1 \end{array}$ | $\begin{array}{r} 525.1 \\ 12.5 \end{array}$ | $\begin{array}{r} 565.0 \\ 35.3 \end{array}$ | $\begin{gathered} 292.3 \\ -26.9 \end{gathered}$ | $\begin{aligned} & 278.5 \\ & -35.6 \end{aligned}$ | 7.2 |
| Hong Kong | Million MOP y-on-y \% change | $\begin{array}{r} 8,162.5 \\ 7.8 \end{array}$ | $\begin{array}{r} 7,464.0 \\ -8.6 \end{array}$ | $\begin{array}{r} 9,155.7 \\ 22.7 \end{array}$ | $\begin{array}{r} 2,572.8 \\ 21.0 \end{array}$ | $\begin{array}{r} 2,165.2 \\ 79.9 \end{array}$ | $\begin{array}{r} 2,066.8 \\ 1.2 \end{array}$ | $\begin{array}{r} 2,350.9 \\ 12.4 \end{array}$ | $\begin{array}{r} 3,104.3 \\ 20.7 \end{array}$ | 80.1 |
| USA | Million MOP y-on-y \% change | $\begin{aligned} & 294.3 \\ & 127.7 \end{aligned}$ | $\begin{array}{r} 554.4 \\ 88.4 \end{array}$ | $\begin{array}{r} 681.0 \\ 22.8 \end{array}$ | $\begin{array}{r} 129.8 \\ 20.9 \end{array}$ | $\begin{array}{r} 185.6 \\ 75.2 \end{array}$ | $\begin{array}{r} 193.6 \\ -5.0 \end{array}$ | $\begin{array}{r} 172.0 \\ 25.2 \end{array}$ | $\begin{array}{r} 147.2 \\ 13.4 \end{array}$ | 3.8 |
| European Union | Million MOP y-on-y \% change | $\begin{array}{r} 196.6 \\ -5.7 \end{array}$ | $\begin{array}{r} 177.6 \\ -9.7 \end{array}$ | $\begin{array}{r} 188.4 \\ 6.1 \end{array}$ | $\begin{aligned} & 47.7 \\ & -3.8 \end{aligned}$ | $\begin{array}{r} 47.5 \\ -0.7 \end{array}$ | $\begin{aligned} & 47.9 \\ & 19.3 \end{aligned}$ | $\begin{aligned} & 45.3 \\ & 13.3 \end{aligned}$ | $\begin{array}{r} 52.1 \\ 9.2 \end{array}$ | 1.3 |
| Singapore | Million MOP y-on-y \% change | $\begin{array}{r} 68.4 \\ -9.1 \end{array}$ | $\begin{array}{r} 50.4 \\ -26.3 \end{array}$ | $\begin{aligned} & 104.5 \\ & 107.3 \end{aligned}$ | $\begin{aligned} & 22.1 \\ & 46.5 \end{aligned}$ | $\begin{array}{r} 21.9 \\ 265.4 \end{array}$ | $\begin{array}{r} 32.4 \\ 247.9 \end{array}$ | $\begin{aligned} & 28.1 \\ & 40.3 \end{aligned}$ | $\begin{aligned} & 42.7 \\ & 93.6 \end{aligned}$ | 1.1 |
| Japan | Million MOP y-on-y \% change | $\begin{aligned} & 80.0 \\ & 49.5 \end{aligned}$ | $\begin{array}{r} 55.2 \\ -30.9 \end{array}$ | $\begin{aligned} & 86.9 \\ & 57.4 \end{aligned}$ | $\begin{aligned} & 23.2 \\ & 31.1 \end{aligned}$ | $\begin{array}{r} 19.1 \\ 176.5 \end{array}$ | $\begin{aligned} & 22.1 \\ & 56.8 \end{aligned}$ | $\begin{aligned} & 22.6 \\ & 36.4 \end{aligned}$ | $\begin{aligned} & 41.9 \\ & 80.7 \end{aligned}$ | 1.1 |
| Viet Nam | Million MOP y-on-y \% change | $\begin{array}{r} 59.6 \\ -48.3 \end{array}$ | $\begin{array}{r} 63.6 \\ 6.6 \end{array}$ | $\begin{array}{r} 115.0 \\ 80.9 \end{array}$ | $\begin{array}{r} 29.7 \\ 6.4 \end{array}$ | $\begin{array}{r} 37.7 \\ 1,047.4 \end{array}$ | $\begin{array}{r} 24.0 \\ 480.2 \end{array}$ | $\begin{array}{r} 23.7 \\ -16.4 \end{array}$ | $\begin{array}{r} 31.2 \\ 5.3 \end{array}$ | 0.8 |
| India | Million MOP y -on- y \% change | $\begin{array}{r} 34.6 \\ -36.1 \end{array}$ | $\begin{array}{r} 89.2 \\ 157.5 \end{array}$ | $\begin{array}{r} 61.8 \\ -30.7 \end{array}$ | $\begin{array}{r} 17.7 \\ 1.2 \end{array}$ | $\begin{array}{r} 9.0 \\ -46.7 \end{array}$ | $\begin{array}{r} 19.1 \\ -16.5 \end{array}$ | $\begin{array}{r} 15.9 \\ -50.1 \end{array}$ | $\begin{array}{r} 12.9 \\ -27.3 \end{array}$ | 0.3 |
| 2. Type of goods Garment and textile products | Million MOP y-on-y \% change | $\begin{array}{r} 1,064.2 \\ 53.5 \end{array}$ | $\begin{array}{r} 1,623.7 \\ 52.6 \end{array}$ | $\begin{array}{r} 1,564.4 \\ -3.6 \end{array}$ | $\begin{aligned} & 324.8 \\ & -25.9 \end{aligned}$ | $\begin{array}{r} 337.9 \\ -0.9 \end{array}$ | $\begin{array}{r} 499.4 \\ 7.3 \end{array}$ | $\begin{array}{r} 402.3 \\ 6.2 \end{array}$ | $\begin{array}{r} 455.3 \\ 40.2 \end{array}$ | 11.7 |
| Garment | Million MOP y-on-y \% change | $\begin{array}{r} 1,024.5 \\ 63.2 \end{array}$ | $\begin{array}{r} 1,549.1 \\ 51.2 \end{array}$ | $\begin{array}{r} 1,542.3 \\ -0.4 \end{array}$ | $\begin{aligned} & 317.6 \\ & -23.4 \end{aligned}$ | $\begin{array}{r} 332.9 \\ 7.7 \end{array}$ | $\begin{array}{r} 494.6 \\ 8.9 \end{array}$ | $\begin{array}{r} 397.2 \\ 7.1 \end{array}$ | $\begin{array}{r} 446.1 \\ 40.4 \end{array}$ | 11.5 |
| Knitted or crocheted | Million MOP y-on-y \% change | $\begin{array}{r} 431.8 \\ 40.9 \end{array}$ | $\begin{array}{r} 615.2 \\ 42.5 \end{array}$ | $\begin{array}{r} 607.9 \\ -1.2 \end{array}$ | $\begin{array}{r} 136.7 \\ -1.3 \end{array}$ | $\begin{array}{r} 97.9 \\ -15.7 \end{array}$ | $\begin{array}{r} 204.0 \\ 10.0 \end{array}$ | $\begin{array}{r} 169.3 \\ -3.4 \end{array}$ | $\begin{array}{r} 170.0 \\ 24.3 \end{array}$ | 4.4 |
| Not knitted or crocheted | Million MOP y-on-y \% change | $\begin{array}{r} 592.7 \\ 84.4 \end{array}$ | $\begin{array}{r} 933.9 \\ 57.5 \end{array}$ | $\begin{array}{r} 934.4 \\ 0.1 \end{array}$ | $\begin{aligned} & 181.0 \\ & -34.6 \end{aligned}$ | $\begin{array}{r} 235.0 \\ 21.8 \end{array}$ | $\begin{array}{r} 290.6 \\ 8.1 \end{array}$ | $\begin{array}{r} 227.9 \\ 16.4 \end{array}$ | $\begin{array}{r} 276.1 \\ 52.6 \end{array}$ | 7.1 |
| Textile products | Million MOP y-on-y \% change | $\begin{array}{r} 39.7 \\ -39.2 \end{array}$ | $\begin{aligned} & 74.5 \\ & 87.9 \end{aligned}$ | $\begin{array}{r} 22.1 \\ -70.3 \end{array}$ | $\begin{array}{r} 7.1 \\ -69.6 \end{array}$ | $\begin{array}{r} 5.1 \\ -84.3 \end{array}$ | $\begin{array}{r} 4.8 \\ -56.4 \end{array}$ | $\begin{array}{r} 5.1 \\ -35.6 \end{array}$ | $\begin{array}{r} 9.2 \\ 28.2 \end{array}$ | 0.2 |
| Machines and apparatus, parts and accessories thereof | Million MOP y-on-y \% change | $\begin{array}{r} 2,472.4 \\ -3.5 \end{array}$ | $\begin{array}{r} 1,778.1 \\ -28.1 \end{array}$ | $\begin{array}{r} 2,395.5 \\ 34.7 \end{array}$ | $\begin{array}{r} 762.3 \\ 51.8 \end{array}$ | $\begin{array}{r} 667.4 \\ 99.8 \end{array}$ | $\begin{array}{r} 403.3 \\ 21.3 \end{array}$ | $\begin{array}{r} 562.5 \\ -7.7 \end{array}$ | $\begin{array}{r} 493.7 \\ -35.2 \end{array}$ | 12.7 |
| Watches | Million MOP y-on-y \% change | $\begin{array}{r} 1,145.9 \\ -6.9 \end{array}$ | $\begin{array}{r} 1,124.8 \\ -1.8 \end{array}$ | $\begin{array}{r} 1,664.9 \\ 48.0 \end{array}$ | $\begin{array}{r} 421.0 \\ 53.1 \end{array}$ | $\begin{aligned} & 445.3 \\ & 2613 \end{aligned}$ | $\begin{array}{r} 413.3 \\ 10.8 \end{array}$ | $\begin{array}{r} 385.2 \\ 9.0 \end{array}$ | $\begin{array}{r} 663.9 \\ 57.7 \end{array}$ | 17.1 |
| Diamond and diamond jewellery | Million MOP y-on-y \% change | $\begin{array}{r} 895.1 \\ 62.6 \end{array}$ | $\begin{array}{r} 998.2 \\ 11.5 \end{array}$ | $\begin{array}{r} 1,516.3 \\ 51.9 \end{array}$ | $\begin{aligned} & 530.1 \\ & 106.4 \end{aligned}$ | $\begin{aligned} & 390.3 \\ & 191.3 \end{aligned}$ | $\begin{array}{r} 354.6 \\ 3.0 \end{array}$ | $\begin{array}{r} 241.3 \\ -8.3 \end{array}$ | $\begin{array}{r} 776.5 \\ 46.5 \end{array}$ | 20.0 |
| Tobacco and wine | Million MOP y-on-y \% change | $\begin{array}{r} 605.1 \\ 16.9 \end{array}$ | $\begin{array}{r} 283.0 \\ -53.2 \end{array}$ | $\begin{array}{r} 500.6 \\ 76.9 \end{array}$ | $\begin{array}{r} 156.3 \\ 63.7 \end{array}$ | $\begin{aligned} & 135.6 \\ & 111.6 \end{aligned}$ | $\begin{aligned} & 93.0 \\ & 92.2 \end{aligned}$ | $\begin{array}{r} 115.6 \\ 54.0 \end{array}$ | $\begin{aligned} & 104.1 \\ & -33.4 \end{aligned}$ | 2.7 |
| Electronic components | Million MOP y-on-y \% change | $\begin{array}{r} 612.8 \\ 24.9 \end{array}$ | $\begin{aligned} & 389.0 \\ & -36.5 \end{aligned}$ | $\begin{array}{r} 476.4 \\ 22.5 \end{array}$ | $\begin{aligned} & 114.5 \\ & 116.9 \end{aligned}$ | $\begin{array}{r} 137.3 \\ 18.4 \end{array}$ | $\begin{array}{r} 155.5 \\ 28.6 \end{array}$ | $\begin{array}{r} 69.1 \\ -30.4 \end{array}$ | $\begin{array}{r} 114.8 \\ 0.3 \end{array}$ | 3.0 |
| Copper and articles thereof | Million MOP y-on-y \% change | $\begin{aligned} & 373.1 \\ & -17.0 \end{aligned}$ | $\begin{aligned} & 313.5 \\ & -16.0 \end{aligned}$ | $\begin{array}{r} 416.8 \\ 32.9 \end{array}$ | $\begin{aligned} & 93.7 \\ & 14.4 \end{aligned}$ | $\begin{array}{r} 108.5 \\ 50.5 \end{array}$ | $\begin{array}{r} 106.4 \\ 45.5 \end{array}$ | $\begin{array}{r} 108.1 \\ 25.2 \end{array}$ | $\begin{array}{r} 123.7 \\ 32.0 \end{array}$ | 3.2 |
| Others | Million MOP y-on-y \% change | $\begin{array}{r} 5,628.2 \\ -1.2 \end{array}$ | $\begin{array}{r} 4,302.6 \\ -23.6 \end{array}$ | $\begin{array}{r} 4,429.5 \\ 2.9 \end{array}$ | $\begin{array}{r} 1,050.7 \\ -19.5 \end{array}$ | $\begin{array}{r} 1,006.2 \\ 28.0 \end{array}$ | $\begin{array}{r} 1,131.8 \\ 0.9 \end{array}$ | $\begin{array}{r} 1,240.8 \\ 13.8 \end{array}$ | $\begin{array}{r} 1,144.6 \\ 8.9 \end{array}$ | 29.5 |

## 3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

|  |  | 2019 | 2020 | 2021 | $\begin{gathered} 2021 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \mathrm{Q} 2 \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \mathrm{Q} 4 \\ \hline \end{gathered}$ | $\begin{gathered} 2022 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Structure } \\ \% \\ \hline \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Domestic exports | Million MOP | 1,512.7 | 1,563.4 | 2,002.4 | 425.4 | 490.6 | 550.1 | 536.3 | 504.2 | 100.0 |
|  | y-on-y \% change | -1.2 | 3.4 | 28.1 | 16.8 | 46.5 | 24.7 | 26.8 | 18.5 |  |
| 1. Destination |  |  |  |  |  |  |  |  |  |  |
| Mainland China | Million MOP | 270.9 | 212.9 | 304.8 | 66.4 | 71.1 | 86.2 | 81.1 | 69.3 | 13.8 |
|  | y-on-y \% change | -20.0 | -24.4 | 43.2 | 29.0 | 62.7 | 57.2 | 28.9 | 4.4 |  |
| Hong Kong | Million MOP | 618.8 | 461.1 | 530.4 | 117.2 | 124.1 | 131.2 | 157.9 | 125.9 | 25.0 |
|  | y-on-y \% change | -17.2 | -25.5 | 15.0 | -0.9 | 32.4 | 26.6 | 8.5 | 7.4 |  |
| USA | Million MOP | 272.1 | 521.9 | 662.8 | 124.6 | 182.2 | 190.9 | 165.1 | 139.8 | 27.7 |
|  | y-on-y \% change | 150.0 | 91.8 | 27.0 | 23.6 | 81.4 | -0.8 | 28.7 | 12.2 |  |
| European Union | Million MOP | 145.9 | 155.8 | 174.5 | 46.3 | 40.8 | 45.1 | 42.3 | 50.2 | 10.0 |
|  | y-on-y \% change | -11.2 | 6.8 | 12.0 | 10.2 | -2.5 | 19.8 | 23.1 | 8.5 |  |
| Singapore | Million MOP | 4.9 | 6.8 | 45.7 | 4.1 | 4.6 | 18.5 | 18.5 | 37.5 | 7.4 |
|  | y-on-y \% change | 29.1 | 39.1 | 569.5 | 502.8 | 918.8 | 571.3 | 529.2 | 806.8 |  |
| Japan | Million MOP | 9.3 | 11.9 | 27.5 | 2.9 | 3.4 | 11.1 | 10.0 | 28.4 | 5.6 |
|  | y-on-y \% change | 43.4 | 27.5 | 131.6 | -36.1 | -6.1 | 306.8 | 974.3 | 867.9 |  |
| Viet Nam | Million MOP | 9.5 | 8.7 | 93.2 | 19.5 | 32.5 | 23.2 | 18.1 | 18.7 | 3.7 |
|  | y-on-y \% change | -11.2 | -8.7 | 972.2 | 8,389.6 | 2,652.3 | 2,409.1 | 184.1 | -4.4 |  |
| India | Million MOP | 34.5 | 80.7 | 60.7 | 17.7 | 8.4 | 19.0 | 15.6 | 12.9 | 2.6 |
|  | y-on-y \% change | -36.5 | 134.1 | -24.8 | 1.1 | -50.3 | -17.3 | -33.0 | -27.2 |  |
| Canada | Million MOP | 19.3 | 25.0 | 27.8 | 6.2 | 4.1 | 6.9 | 10.6 | 4.5 | 0.9 |
|  | y-on-y \% change | -9.0 | 29.5 | 11.3 | 102.0 | -32.0 | -33.6 | 93.8 | -26.8 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |
| Garment | Million MOP | 235.9 | 518.1 | 609.8 | 101.6 | 173.7 | 193.9 | 140.6 | 144.0 | 28.6 |
|  | y-on-y \% change | 210.2 | 119.6 | 17.7 | 5.1 | 81.2 | 1.6 | 4.4 | 41.8 |  |
| Knitted or crocheted | Million MOP | 132.4 | 187.1 | 180.0 | 44.5 | 36.8 | 64.0 | 34.7 | 35.1 | 7.0 |
|  | y-on-y \% change | 234.6 | 41.3 | -3.8 | 88.1 | -4.4 | -10.3 | -35.3 | -21.1 |  |
| Not knitted or crocheted | Million MOP | 103.5 | 331.0 | 429.9 | 57.1 | 137.0 | 129.9 | 105.9 | 108.9 | 21.6 |
|  | y-on-y \% change | 183.7 | 219.8 | 29.9 | -21.8 | 138.4 | 8.7 | 30.7 | 90.8 |  |
| Copper and articles thereof | Million MOP | 372.4 | 313.1 | 415.5 | 93.6 | 108.4 | 105.5 | 108.0 | 123.5 | 24.5 |
|  | y-on-y \% change | -17.0 | -15.9 | 32.7 | 14.3 | 50.6 | 44.4 | 25.3 | 32.0 |  |
| Tobacco | Million MOP | 329.6 | 136.8 | 152.4 | 28.3 | 30.5 | 34.2 | 59.4 | 16.8 | 3.3 |
|  | y-on-y \% change | 6.0 | -58.5 | 11.4 | -48.4 | 14.3 | 99.9 | 55.6 | -40.5 |  |
| Others | Million MOP | 574.7 | 595.4 | 824.7 | 202.0 | 177.9 | 216.5 | 228.2 | 219.9 | 43.6 |
|  | y-on-y \% change | -17.3 | 3.6 | 38.5 | 54.3 | 26.8 | 35.1 | 39.3 | 8.8 |  |


|  |  | 2019 | 2020 | 2021 | $\begin{gathered} 2021 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2022 \\ \text { Q1 } \\ \hline \end{gathered}$ | Structure \% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Re-exports | Million MOP y -on-y \% change | $\begin{array}{\|r} \hline 11,284.1 \\ 5.8 \end{array}$ | $\begin{array}{r} \hline 9,249.5 \\ -18.0 \end{array}$ | $\begin{array}{r} \hline 10,961.8 \\ 18.5 \end{array}$ | $\begin{array}{r} \hline 3,028.1 \\ 14.6 \end{array}$ | $\begin{array}{r} 2,737.8 \\ 67.4 \end{array}$ | $\begin{array}{r} 2,607.3 \\ 7.0 \end{array}$ | $\begin{array}{r} 2,588.6 \\ 2.2 \end{array}$ | $\begin{array}{r} \hline 3,372.2 \\ 11.4 \end{array}$ | 100.0 |
| 1. Destination <br> Mainland China | Million MOP y -on-y \% change | $\begin{array}{r} 1,306.7 \\ -21.9 \end{array}$ | $\begin{array}{r} 1,403.4 \\ 7.4 \end{array}$ | $\begin{array}{r} 1,510.0 \\ 7.6 \end{array}$ | $\begin{array}{r} 366.1 \\ 30.4 \end{array}$ | $\begin{array}{r} 454.0 \\ 7.3 \end{array}$ | $\begin{array}{r} 478.8 \\ 32.0 \end{array}$ | $\begin{aligned} & 211.2 \\ & -37.3 \end{aligned}$ | $\begin{gathered} 209.2 \\ -42.8 \end{gathered}$ | 6.2 |
| Hong Kong | Million MOP y -on-y \% change | $\begin{array}{r} 7,543.7 \\ 10.6 \end{array}$ | $\begin{array}{r} 7,002.9 \\ -7.2 \end{array}$ | $\begin{array}{r} 8,625.3 \\ 23.2 \end{array}$ | $\begin{array}{r} 2,455.6 \\ 22.3 \end{array}$ | $\begin{array}{r} 2,041.1 \\ 83.9 \end{array}$ | $\begin{array}{r} 1,935.6 \\ -0.2 \end{array}$ | $\begin{array}{r} 2,193.0 \\ 12.7 \end{array}$ | $\begin{array}{r} 2,978.4 \\ 21.3 \end{array}$ | 88.3 |
| Japan | Million MOP y -on-y \% change | $\begin{aligned} & 70.7 \\ & 50.3 \end{aligned}$ | $\begin{array}{r} 43.4 \\ -38.6 \end{array}$ | $\begin{aligned} & 59.5 \\ & 37.1 \end{aligned}$ | $\begin{aligned} & 20.2 \\ & 54.7 \end{aligned}$ | $\begin{array}{r} 15.7 \\ 376.0 \end{array}$ | $\begin{aligned} & 11.0 \\ & -3.5 \end{aligned}$ | $\begin{array}{r} 12.6 \\ -19.7 \end{array}$ | $\begin{array}{r} 13.5 \\ -33.4 \end{array}$ | 0.4 |
| 2. Type of goods Consumer goods | Million MOP y -on-y \% change | $\begin{array}{r} 5,720.0 \\ 11.8 \end{array}$ | $\begin{array}{r} 5,989.0 \\ 4.7 \end{array}$ | $\begin{array}{r} 6,670.6 \\ 11.4 \end{array}$ | $\begin{array}{r} 1,908.4 \\ 17.3 \end{array}$ | $\begin{array}{r} 1,576.1 \\ 51.7 \end{array}$ | $\begin{array}{r} 1,716.7 \\ -4.8 \end{array}$ | $\begin{array}{r} 1,469.5 \\ -3.3 \end{array}$ | $\begin{array}{r} 2,511.9 \\ 31.6 \end{array}$ | 74.5 |
| Food and beverages | Million MOP y -on-y \% change | $\begin{array}{r} 470.6 \\ -45.9 \end{array}$ | $\begin{gathered} 408.7 \\ -13.2 \end{gathered}$ | $\begin{array}{r} 446.0 \\ 9.1 \end{array}$ | $\begin{array}{r} 152.9 \\ 11.1 \end{array}$ | $\begin{array}{r} 128.1 \\ 21.3 \end{array}$ | $\begin{array}{r} 82.5 \\ 2.5 \end{array}$ | $\begin{aligned} & 82.5 \\ & -2.9 \end{aligned}$ | $\begin{aligned} & 117.2 \\ & -23.4 \end{aligned}$ | 3.5 |
| Diamand and diamand jewellery | Million MOP y -on-y \% change | $\begin{array}{r} 895.1 \\ 62.6 \end{array}$ | $\begin{array}{r} 998.2 \\ 11.5 \end{array}$ | $\begin{array}{r} 1,516.3 \\ 51.9 \end{array}$ | $\begin{aligned} & 530.1 \\ & 106.4 \end{aligned}$ | $\begin{aligned} & 390.3 \\ & 191.3 \end{aligned}$ | $\begin{array}{r} 354.6 \\ 3.0 \end{array}$ | $\begin{array}{r} 241.3 \\ -8.3 \end{array}$ | $\begin{array}{r} 776.5 \\ 46.5 \end{array}$ | 23.0 |
| Raw materials and semi-manufactures | Million MOP y -on-y \% change | $\begin{aligned} & 330.5 \\ & -21.8 \end{aligned}$ | $\begin{array}{r} 374.4 \\ 13.3 \end{array}$ | $\begin{array}{r} 565.6 \\ 51.1 \end{array}$ | $\begin{array}{r} 100.4 \\ 23.5 \end{array}$ | $\begin{array}{r} 141.9 \\ 70.5 \end{array}$ | $\begin{array}{r} 156.2 \\ 55.6 \end{array}$ | $\begin{array}{r} 167.2 \\ 52.6 \end{array}$ | $\begin{aligned} & 95.6 \\ & -4.8 \end{aligned}$ | 2.8 |
| Textile materials | Million MOP y -on-y \% change | $\begin{array}{r} 6.9 \\ -63.7 \end{array}$ | $\begin{aligned} & 7.0 \\ & 0.5 \end{aligned}$ | $\begin{array}{r} 7.7 \\ 10.6 \end{array}$ | $\begin{array}{r} 1.7 \\ 54.1 \end{array}$ | $\begin{aligned} & 2.3 \\ & 1.6 \end{aligned}$ | $\begin{array}{r} 1.6 \\ -27.8 \end{array}$ | $\begin{array}{r} 2.2 \\ 46.8 \end{array}$ | $\begin{array}{r} 5.3 \\ 216.5 \end{array}$ | 0.2 |
| Others | Million MOP y -on-y \% change | $\begin{array}{r} 5,233.5 \\ 2.2 \end{array}$ | $\begin{array}{r} 2,886.1 \\ -44.9 \end{array}$ | $\begin{array}{r} 3,725.6 \\ 29.1 \end{array}$ | $\begin{array}{r} 1,019.3 \\ 9.0 \end{array}$ | $\begin{array}{r} 1,019.9 \\ 98.7 \end{array}$ | $\begin{array}{r} 734.4 \\ 37.7 \end{array}$ | $\begin{array}{r} 952.0 \\ 5.3 \end{array}$ | $\begin{aligned} & 764.7 \\ & -25.0 \end{aligned}$ | 22.7 |

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

|  |  |  |  |  |  |  |  |  | $1^{\text {st }}$ quarter \% |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | USA |  | European Union |  | Mainland China |  | Hong Kong |  | Taiwan |  |
|  | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 |
| A. Domestic exports |  |  |  |  |  |  |  |  |  |  |
| Garment | 70.7 | 87.5 | 2.7 | 11.5 | 0.7 | 3.1 | 7.2 | 7.8 | 19.5 | - |
| Knitted or crocheted | 28.3 | 15.8 | 0.1 | 0.7 | - | 2.7 | 6.8 | 7.3 | - | - |
| Not knitted or crocheted | 42.4 | 71.7 | 2.6 | 10.7 | 0.7 | 0.5 | 0.4 | 0.5 | 19.5 | - |
| Tobacco | - | - | - | - | 16.6 | - | 14.7 | 13.4 | - | - |
| Copper and articles thereof | - | - | - | - | 53.1 | 76.1 | 46.7 | 52.2 | 35.9 | - |
| Others | 29.3 | 12.5 | 97.3 | 88.5 | 29.6 | 20.7 | 31.4 | 26.6 | 44.5 | - |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | - |
| B. Re-exports |  |  |  |  |  |  |  |  |  |  |
| Consumer goods | 84.3 | 33.6 | 92.5 | 50.3 | 11.2 | 30.3 | 73.8 | 81.7 | 64.9 | 36.4 |
| Food and beverages | - | - | 7.0 | - | 2.8 | 8.5 | 4.8 | 3.3 | 31.9 | 0.1 |
| Diamand and diamand jewellery | - | - | - | - | $0^{\text {\# }}$ | 0.2 | 21.5 | 26.0 | - | - |
| Raw materials and semi-manufactures | - | - | 1.6 | 1.3 | 12.5 | 18.1 | 1.5 | 1.4 | 1.0 | 10.9 |
| Textile materials | - | - | - | - | 0.4 | 2.5 | $0^{\#}$ | $0^{\#}$ | - | - |
| Others | 15.7 | 66.4 | 5.9 | 48.4 | 76.3 | 51.5 | 24.7 | 16.8 | 34.2 | 52.7 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

6. PRINCIPAL STATISTICS OF IMPORTS

|  |  | 2019 | 2020 | 2021 | $\begin{gathered} \hline 2021 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} \hline 2021 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2021 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} \hline 2021 \\ \mathrm{Q} 4 \\ \hline \end{gathered}$ | $\begin{gathered} 2022 \\ \mathrm{Q} 1 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Structure } \\ \% \\ \hline \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total imports | Million MOP | 90,125.4 | 92,559.2 | 153,876.9 | 29,485.4 | 44,109.4 | 39,412.8 | 40,869.3 | 38,453.2 | 100.0 |
|  | y-on-y \% change | $0^{\text {\# }}$ | 2.7 | 66.2 | 80.9 | 237.6 | 49.1 | 11.2 | 30.4 |  |
| 1. Origin |  |  |  |  |  |  |  |  |  |  |
| European Union | Million MOP <br> $y$-on-y \% change | $\begin{array}{r} 24,915.8 \\ 10.6 \end{array}$ | $\begin{array}{r} 28,536.4 \\ 14.5 \end{array}$ | $\begin{array}{r} 49,805.0 \\ 74.5 \end{array}$ | $\begin{array}{r} 9,606.1 \\ 104.6 \end{array}$ | $\begin{array}{r} 13,357.7 \\ 338.0 \end{array}$ | $\begin{array}{r} 12,799.2 \\ 67.7 \end{array}$ | $\begin{array}{r} 14,041.9 \\ 6.7 \end{array}$ | $\begin{array}{r} 14,340.4 \\ 49.3 \end{array}$ | 37.3 |
| Mainland China | Million MOP $y$-on-y \% change | $\begin{array}{r} 30,647.5 \\ -2.8 \end{array}$ | $\begin{array}{r} 27,612.8 \\ -9.9 \end{array}$ | $\begin{array}{r} 48,515.4 \\ 75.7 \end{array}$ | $\begin{array}{r} 9,998.3 \\ 76.6 \end{array}$ | $\begin{array}{r} 14,761.6 \\ 188.8 \end{array}$ | $\begin{array}{r} 11,731.8 \\ 62.0 \end{array}$ | $\begin{array}{r} 12,023.7 \\ 25.2 \end{array}$ | $\begin{array}{r} 11,004.4 \\ 10.1 \end{array}$ | 28.6 |
| Hong Kong | Million MOP y-on-y \% change | $\begin{array}{r} 5,645.6 \\ -19.8 \end{array}$ | $\begin{array}{r} 2,912.3 \\ -48.4 \end{array}$ | $\begin{array}{r} 5,689.1 \\ 95.3 \end{array}$ | $\begin{array}{r} 1,182.4 \\ 50.5 \end{array}$ | $\begin{array}{r} 1,578.9 \\ 329.5 \end{array}$ | $\begin{array}{r} 1,395.5 \\ 96.3 \end{array}$ | $\begin{array}{r} 1,532.3 \\ 46.2 \end{array}$ | $\begin{array}{r} 1,348.7 \\ 14.1 \end{array}$ | 3.5 |
| Switzerland | Million MOP $y$-on-y \% change | $\begin{array}{r} 6,845.4 \\ -1.6 \end{array}$ | $\begin{array}{r} 5,052.6 \\ -26.2 \end{array}$ | $\begin{array}{r} 12,138.1 \\ 140.2 \end{array}$ | $\begin{array}{r} 2,652.4 \\ 153.2 \end{array}$ | $\begin{array}{r} 3,816.7 \\ 800.4 \end{array}$ | $\begin{array}{r} 2,877.3 \\ 153.3 \end{array}$ | $\begin{array}{r} 2,791.8 \\ 14.2 \end{array}$ | $\begin{array}{r} 3,059.9 \\ 15.4 \end{array}$ | 8.0 |
| Japan | Million MOP $y$-on-y \% change | $\begin{array}{r} 6,178.9 \\ -15.4 \end{array}$ | $\begin{array}{r} 9,588.9 \\ 55.2 \end{array}$ | $\begin{array}{r} 13,155.5 \\ 37.2 \end{array}$ | $\begin{array}{r} 2,016.6 \\ 85.8 \end{array}$ | $\begin{array}{r} 4,046.1 \\ 221.7 \end{array}$ | $\begin{array}{r} 3,727.2 \\ 6.9 \end{array}$ | $\begin{array}{r} 3,365.6 \\ -10.5 \end{array}$ | $\begin{array}{r} 2,483.8 \\ 23.2 \end{array}$ | 6.5 |
| USA | Million MOP $y$-on-y \% change | $\begin{array}{r} 4,350.1 \\ 18.5 \end{array}$ | $\begin{array}{r} 8,319.8 \\ 91.3 \end{array}$ | $\begin{array}{r} 10,515.0 \\ 26.4 \end{array}$ | $\begin{array}{r} 1,299.6 \\ 49.5 \end{array}$ | $\begin{array}{r} 3,195.9 \\ 313.7 \end{array}$ | $\begin{array}{r} 3,085.7 \\ -8.0 \end{array}$ | $\begin{array}{r} 2,933.8 \\ -11.7 \end{array}$ | $\begin{array}{r} 2,410.3 \\ 85.5 \end{array}$ | 6.3 |
| Republic of Korea | Million MOP $y$-on-y \% change | $\begin{array}{r} 2,133.2 \\ 4.9 \end{array}$ | $\begin{array}{r} 1,324.0 \\ -37.9 \end{array}$ | $\begin{array}{r} 1,661.7 \\ 25.5 \end{array}$ | $\begin{array}{r} 323.4 \\ 9.7 \end{array}$ | $\begin{aligned} & 381.7 \\ & 141.4 \end{aligned}$ | $\begin{array}{r} 490.0 \\ 34.0 \end{array}$ | $\begin{array}{r} 466.6 \\ -7.7 \end{array}$ | $\begin{array}{r} 330.0 \\ 2.0 \end{array}$ | 0.9 |
| 2. Type of goods Consumer goods | Million MOP $y$-on- $y \%$ change | $\begin{array}{r} 62,888.7 \\ 7.7 \end{array}$ | $\begin{array}{r} 67,900.3 \\ 8.0 \end{array}$ | $\begin{array}{r} 111,035.6 \\ 63.5 \end{array}$ | $\begin{array}{r} 21,301.2 \\ 87.4 \end{array}$ | $\begin{array}{r} 30,633.2 \\ 290.5 \end{array}$ | $\begin{array}{r} 28,727.9 \\ 45.6 \end{array}$ | $\begin{array}{r} 30,373.3 \\ 4.9 \end{array}$ | $\begin{array}{r} 28,531.3 \\ 33.9 \end{array}$ | 74.2 |
| Food and beverages | Million MOP $y$-on-y \% change | $\begin{array}{r} 13,859.7 \\ 4.7 \end{array}$ | $\begin{array}{r} 11,773.7 \\ -15.1 \end{array}$ | $\begin{array}{r} 15,264.5 \\ 29.6 \end{array}$ | $\begin{array}{r} 3,153.2 \\ 15.1 \end{array}$ | $\begin{array}{r} 3,437.4 \\ 60.4 \end{array}$ | $\begin{array}{r} 4,068.5 \\ 31.0 \end{array}$ | $\begin{array}{r} 4,605.5 \\ 21.7 \end{array}$ | $\begin{array}{r} 4,096.4 \\ 29.9 \end{array}$ | 10.7 |
| Clothing and footwear | Million MOP y-on-y \% change | $\begin{array}{r} 8,709.6 \\ 14.2 \end{array}$ | $\begin{array}{r} 7,985.7 \\ -8.3 \end{array}$ | $\begin{array}{r} 14,085.6 \\ 76.4 \end{array}$ | $\begin{array}{r} 3,336.5 \\ 111.6 \end{array}$ | $\begin{array}{r} 3,315.3 \\ 230.4 \end{array}$ | $\begin{array}{r} 3,478.7 \\ 77.1 \end{array}$ | $\begin{array}{r} 3,955.2 \\ 14.9 \end{array}$ | $\begin{array}{r} 3,859.5 \\ 15.7 \end{array}$ | 10.0 |
| Gold jewellery | Million MOP y-on-y \% change | $\begin{array}{r} 6,739.7 \\ -11.3 \end{array}$ | $\begin{array}{r} 3,474.0 \\ -48.5 \end{array}$ | $\begin{array}{r} 9,827.5 \\ 182.9 \end{array}$ | $\begin{array}{r} 1,901.8 \\ 122.5 \end{array}$ | $\begin{aligned} & 3,164.4 \\ & 2,384.8 \end{aligned}$ | $\begin{array}{r} 1,995.7 \\ 285.6 \end{array}$ | $\begin{array}{r} 2,765.7 \\ 40.1 \end{array}$ | $\begin{array}{r} 2,963.7 \\ 55.8 \end{array}$ | 7.7 |
| Watches | Million MOP $y$-on-y \% change | $\begin{array}{r} 6,536.0 \\ 0^{+} \end{array}$ | $\begin{array}{r} 5,013.4 \\ -23.3 \end{array}$ | $\begin{array}{r} 11,941.9 \\ 138.2 \end{array}$ | $\begin{array}{r} 2,597.5 \\ 160.7 \end{array}$ | $\begin{array}{r} 3,741.3 \\ 883.3 \end{array}$ | $\begin{array}{r} 2,795.0 \\ 149.4 \end{array}$ | $\begin{array}{r} 2,808.2 \\ 11.6 \end{array}$ | $\begin{array}{r} 2,992.5 \\ 15.2 \end{array}$ | 7.8 |
| Beauty, cosmetic/ skin-care products | Million MOP y-on-y \% change | $\begin{array}{r} 7,019.4 \\ 44.2 \end{array}$ | $\begin{array}{r} 18,851.3 \\ 168.6 \end{array}$ | $\begin{array}{r} 25,793.5 \\ 36.8 \end{array}$ | $\begin{array}{r} 3,095.2 \\ 137.6 \end{array}$ | $\begin{array}{r} 7,970.2 \\ 634.5 \end{array}$ | $\begin{array}{r} 7,415.6 \\ -1.0 \end{array}$ | $\begin{array}{r} 7,312.6 \\ -18.5 \end{array}$ | $\begin{array}{r} 6,222.4 \\ 101.0 \end{array}$ | 16.2 |
| Handbags and wallets | Million MOP y-on-y \% change | $\begin{array}{r} 4,256.1 \\ 11.6 \end{array}$ | $\begin{array}{r} 4,737.4 \\ 11.3 \end{array}$ | $\begin{array}{r} 10,895.7 \\ 130.0 \end{array}$ | $\begin{array}{r} 2,565.8 \\ 190.7 \end{array}$ | $\begin{array}{r} 2,903.2 \\ 429.4 \end{array}$ | $\begin{array}{r} 2,675.0 \\ 144.9 \end{array}$ | $\begin{array}{r} 2,751.8 \\ 24.3 \end{array}$ | $\begin{array}{r} 3,276.4 \\ 27.7 \end{array}$ | 8.5 |
| Motor cars \& motorcycles | Million MOP y-on-y \% change | $\begin{array}{r} 2,084.7 \\ -1.2 \end{array}$ | $\begin{array}{r} 1,711.5 \\ -17.9 \end{array}$ | $\begin{array}{r} 1,782.4 \\ 4.1 \end{array}$ | $\begin{array}{r} 460.2 \\ 47.6 \end{array}$ | $\begin{array}{r} 448.6 \\ 15.8 \end{array}$ | $\begin{array}{r} 443.5 \\ -4.6 \end{array}$ | $\begin{aligned} & 430.1 \\ & -21.5 \end{aligned}$ | $\begin{array}{r} 425.5 \\ -7.6 \end{array}$ | 1.1 |
| Other consumer goods | Million MOP $y$-on-y \% change | $\begin{array}{r} 13,683.5 \\ 8.8 \end{array}$ | $\begin{array}{r} 14,353.1 \\ 4.9 \end{array}$ | $\begin{array}{r} 21444.4 \\ 49.4 \end{array}$ | $\begin{array}{r} 4191.1 \\ 55.2 \end{array}$ | $\begin{array}{r} 5652.9 \\ 160.7 \end{array}$ | $\begin{array}{r} 5856.1 \\ 47.2 \end{array}$ | $\begin{array}{r} 5,744.4 \\ 4.3 \end{array}$ | $\begin{array}{r} 4,694.9 \\ 12.0 \end{array}$ | 12.2 |
| Raw materials and semi-manufactures | Million MOP $y$-on-y \% change | $\begin{array}{r} 7,718.1 \\ -9.3 \end{array}$ | $\begin{array}{r} 7,602.0 \\ -1.5 \end{array}$ | $\begin{array}{r} 10385.3 \\ 36.6 \end{array}$ | $\begin{array}{r} 2204.2 \\ 43.4 \end{array}$ | $\begin{array}{r} 2587.4 \\ 53.3 \end{array}$ | $\begin{array}{r} 2784.4 \\ 33.8 \end{array}$ | $\begin{array}{r} 2,809.2 \\ 22.3 \end{array}$ | $\begin{array}{r} 2,371.7 \\ 7.6 \end{array}$ | 6.2 |
| Construction materials | Million MOP y-on-y \% change | $\begin{array}{r} 1,704.2 \\ -14.7 \end{array}$ | $\begin{array}{r} 2,047.4 \\ 20.1 \end{array}$ | $\begin{array}{r} 2,958.4 \\ 44.5 \end{array}$ | $\begin{aligned} & 671.0 \\ & 101.1 \end{aligned}$ | $\begin{array}{r} 882.5 \\ 83.0 \end{array}$ | $\begin{array}{r} 738.6 \\ 41.2 \end{array}$ | $\begin{array}{r} 666.3 \\ -6.0 \end{array}$ | $\begin{array}{r} 624.6 \\ -6.9 \end{array}$ | 1.6 |
| Textile materials | Million MOP $y$-on-y \% change | $\begin{array}{r} 67.5 \\ -29.1 \end{array}$ | $\begin{aligned} & 79.9 \\ & 18.5 \end{aligned}$ | $\begin{array}{r} 80.2 \\ 0.4 \end{array}$ | $\begin{array}{r} 17.0 \\ 2.2 \end{array}$ | $\begin{array}{r} 20.9 \\ -13.1 \end{array}$ | $\begin{aligned} & 23.4 \\ & 51.1 \end{aligned}$ | $\begin{array}{r} 18.8 \\ -20.4 \end{array}$ | $\begin{aligned} & 24.4 \\ & 43.1 \end{aligned}$ | 0.1 |
| Fuels and lubricants | Million MOP y-on-y \% change | $\begin{array}{r} 7,137.1 \\ -2.0 \end{array}$ | $\begin{array}{r} 5,094.4 \\ -28.6 \end{array}$ | $\begin{array}{r} 5,885.0 \\ 15.5 \end{array}$ | $\begin{array}{r} 1,215.8 \\ -6.0 \end{array}$ | $\begin{array}{r} 1,585.0 \\ 25.6 \end{array}$ | $\begin{array}{r} 1,770.5 \\ 24.7 \end{array}$ | $\begin{array}{r} 1,313.8 \\ 17.4 \end{array}$ | $\begin{array}{r} 1,423.0 \\ 17.0 \end{array}$ | 3.7 |
| Capital goods | Million MOP y-on-y \% change | $\begin{array}{r} 12,381.5 \\ -22.3 \end{array}$ | $\begin{array}{r} 11,962.5 \\ -3.4 \end{array}$ | $\begin{array}{r} 26,570.9 \\ 122.1 \end{array}$ | $\begin{array}{r} 4,764.1 \\ 126.7 \end{array}$ | $\begin{array}{r} 9,303.8 \\ 309.5 \end{array}$ | $\begin{array}{r} 6,130.0 \\ 91.4 \end{array}$ | $\begin{array}{r} 6,373.0 \\ 45.3 \end{array}$ | $\begin{array}{r} 6,127.3 \\ 28.6 \end{array}$ | 15.9 |
| Mobile phones | Million MOP $y$-on-y \% change | $\begin{array}{r} 5,184.2 \\ -29.0 \\ \hline \end{array}$ | $\begin{array}{r} 4,160.6 \\ -19.7 \\ \hline \end{array}$ | $\begin{array}{r} 17,898.7 \\ 330.2 \\ \hline \end{array}$ | $\begin{array}{r} 3,227.0 \\ 367.7 \\ \hline \end{array}$ | $\begin{aligned} & 6,971.8 \\ & 1,657.3 \\ & \hline \end{aligned}$ | $\begin{array}{r} 3,941.8 \\ 336.1 \\ \hline \end{array}$ | $\begin{array}{r} 3,758.0 \\ 73.2 \\ \hline \end{array}$ | $\begin{array}{r} 4,058.3 \\ 25.8 \\ \hline \end{array}$ | 10.6 |

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

|  | 2019 |  | 2020 | 2021 | 2021 <br> Q 1 | 2021 <br> Q 2 | 2021 <br> Q 3 | 2021 <br> Q 4 |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| 1. Selected industries (months) | 2.7 | 2.7 | 3.8 | 3.1 | 3.6 | 3.7 | 4.6 | 4.1 |
| Garments | 2.8 | 2.7 | 3.7 | 3.0 | 3.4 | 2.3 | 5.9 | 5.5 |
| 2. Markets (composite index) ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |
| USA | 4.9 | 6.3 | 11.4 | 9.8 | 17.5 | -10.9 | 29.0 | 38.4 |
| European Union | 6.7 | 16.0 | 23.0 | 8.4 | 37.6 | 20.4 | 25.7 | 21.5 |
| Mainland China | 0.9 | -2.6 | 10.4 | 20.7 | 20.7 | - | - | 3.8 |
| Hong Kong | -2.0 | -9.4 | -8.6 | -2.9 | -14.5 | 0.6 | -17.6 | -4.4 |
| Japan | -7.1 | -6.2 | -3.2 | - | - | -3.2 | - | -2.9 |

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

|  |  |  |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | :---: |
|  | 2021 | 2021 | 2021 | 2021 | 2022 |  |
|  | Q 1 | Q 2 | Q 3 | Q 4 | Q 1 |  |
| Interviewed Industries |  |  |  |  |  |  |
| Substantial increase | 10.5 | 3.1 | - | 28.2 | - |  |
| Slight increase | 17.1 | 16.5 | 7.6 | 2.1 | 44.3 |  |
| Unchanged | 57.8 | 46.9 | 42.0 | 49.2 | 32.7 |  |
| Slight decrease | 2.5 | 17.5 | 11.6 | 16.8 | 20.1 |  |
| Substantial decrease | 12.1 | 16.0 | 38.8 | 3.7 | 2.9 |  |
| of which: |  |  |  |  |  |  |
| Garments |  |  |  |  |  |  |
| Substantial increase | 31.7 | - | - | 82.5 | - |  |
| Slight increase | 29.8 | 44.9 | - | 0.3 | 92.4 |  |
| Unchanged | - | 9.0 | 0.5 | 16.3 | 7.6 |  |
| Slight decrease | 6.3 | - | 9.1 | - | - |  |
| Substantial decrease | 32.2 | 46.1 | 90.4 | 0.9 | - |  |

Source : Economic and Technological Development Bureau

