

External Trade of Macao in the Second Quarter of 2016

Overview

External merchandise trade of Macao decreased by 18.3% from MOP23.13 billion in the second quarter of 2015 to MOP18.90 billion in the second quarter of 2016. Merchandise imports declined by 19.0% to MOP16.49 billion, and merchandise exports fell by 12.7% to MOP2.41 billion. The exports-imports ratio increased by 1.1 percentage points year-on-year to 14.6%. Merchandise trade deficit narrowed from MOP17.61 billion in the second quarter of 2015 to MOP14.08 billion.

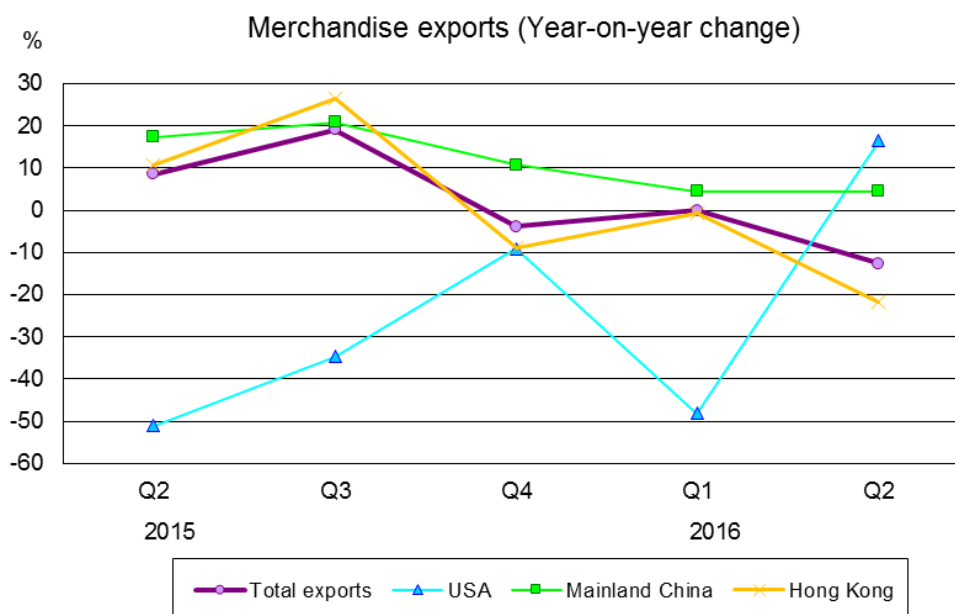
Total Exports

Total merchandise exports decreased by 12.7% year-on-year in the second quarter of 2016. Domestic exports increased by 7.0% while re-exports dropped by 16.3%.

Analysed by destination, merchandise exports to Singapore (MOP16.4 million), Japan (MOP78.7 million), the USA (MOP44.4 million) and Mainland China (MOP490.1 million) increased by 62.6%, 24.0%, 16.4% and 4.5% respectively; meanwhile, exports to Taiwan (MOP5.6 million), the EU (MOP50.8 million) and Hong Kong (MOP1.32 billion) decreased by 60.4%, 33.9% and 21.8% respectively.

Exports of electronic components increased by 45.0% to MOP333.5 million, accounting for 13.8% of the total exports. Exports of tobacco & wine and copper & articles thereof rose by 125.7% and 13.9% respectively. Meanwhile, exports of clocks & watches, diamond & diamond jewellery, machines, apparatus & parts, other products and garment & textile products decreased by 65.1%, 30.8%, 17.3%, 17.0% and 16.9% respectively.

Note: Unless otherwise specified, the rates of change refer to year-to-year change in nominal terms.



Domestic Exports

Domestic exports amounted to MOP456.4 million (19.0% of total exports) in the second quarter, up by 7.0% year-on-year and 19.2% quarter-to-quarter. Hong Kong remained the largest market of Macao’s domestic exports (41.8% of total domestic exports), and the value of exports increased by 12.8% year-on-year; meanwhile, domestic exports to the USA increased by 22.0% but those to the EU decreased by 27.6%. Analysed by principal commodities, exports of garment (2.2% of total domestic exports) decreased further by 72.7%, of which exports to the USA (5.4% of total domestic exports of garment) fell notably by 92.6% and exports to the EU (54.9%) dropped by 66.9%; meanwhile, exports of tobacco & wine (30.3% of total domestic exports) increased by 66.0% and exports of other products (67.5%) rose slightly by 0.5%.

Domestic exports to Mainland China dropped by 7.3% to MOP80.3 million (17.6% of total domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) decreased slightly by 0.2% to MOP20.8 million, consisting mainly of copper-clad boards (73.2% of total) and stamps (21.8%); the amount of tariff saved totalled MOP1.1 million.

In addition, results of the Industrial Exports Survey for the second quarter of

2016 indicated that the average length of time of orders on hand of the interviewed manufacturers was 2.5 months, down by 24.2% from 3.3 months in the same quarter of 2015. Meanwhile, 11.2% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, up by 1.1 percentage points quarter-to-quarter but down by 9.1 percentage points year-on-year; none of the enterprises anticipated a substantial increase and all of them expected a modest rise. However, 10.2% expected less promising prospects of exports, up by 3.9 percentage points quarter-to-quarter but down by 2.2 percentage points year-on-year; moreover, 78.7% expected the outlook of exports remained stagnant, down by 4.8 percentage points quarter-to-quarter but up by 11.5 percentage points year-on-year. The findings showed that the manufacturers were generally cautious about the outlook of exports.

Re-exports

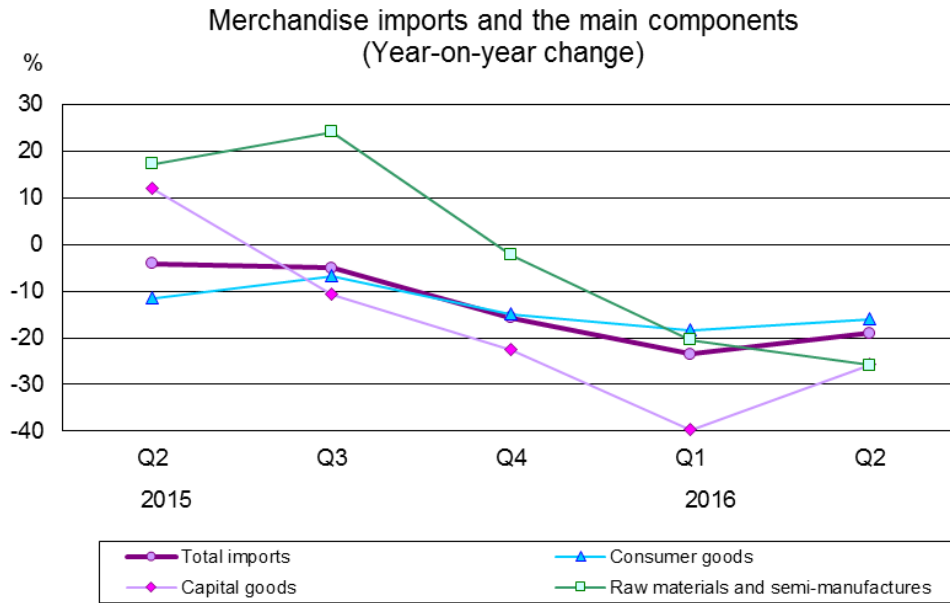
Total value of re-exports declined by 16.3% to MOP1.95 billion (81.1% of total exports) in the second quarter. Hong Kong was the largest market of Macao's re-exports (57.6% of total re-exports), which was followed by Mainland China (21.0%). Value of re-exports to Hong Kong decreased by 25.7% but that to Mainland China increased by 7.2%. In terms of the types of commodities, re-exports of consumer goods (49.7% of total re-exports) and other products (44.8%) decreased by 21.7% and 5.3% respectively, whereas re-exports of raw materials & semi-manufactures (5.6%) declined by 36.5%.

Imports

Total value of merchandise imports decreased by 19.0% year-on-year to MOP16.49 billion in the second quarter of 2016. Mainland China was the main supplier of goods imported to Macao, and the value of imports fell by 18.3% to MOP6.12 billion (37.1% of total imports). As regards other places of origin, value of imports from Switzerland (6.3%), the USA (5.3%), Japan (6.6%), Hong Kong (8.1%), the EU (23.3%) and Taiwan (2.0%) dropped by 38.9%, 33.3%, 16.3%, 11.7%, 11.3% and 5.9% respectively.

Regarding the types of commodities, imports of raw materials & semi-manufactures (12.3% of total imports), capital goods (17.7%), consumer goods (60.7%) and fuels & lubricants (9.3%) decreased by 25.8%, 25.7%, 16.0% and 14.4% respectively.

Imports of consumer goods declined, of which motor cars & motorcycles (1.6% of total imports), watches (5.8%), handbags & wallets (3.4%), gold jewellery (7.3%) and clothing & footwear (6.9%) dropped by 62.7%, 40.9%, 23.0%, 18.0% and 3.7% respectively, while imports of food & beverages (16.7%) rose by 0.9%.



II. EXTERNAL MERCHANDISE TRADE

1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2013	2014	2015	2016	2015	2015	2015	2016	2016
					Q1 - Q2	Q2	Q3	Q4	Q1	Q2
A. Total external trade	Million MOP	90,107.5	99,866.9	95,355.3	38,601.0	23,125.4	23,628.4	23,682.5	19 702.1 ^f	18,898.9
	y-on-y % change	13.9	10.8	-4.5	-19.7	-2.7	-2.8	-14.6	-20.9 ^f	-18.3
B. Total exports	Million MOP	9,093.9	9,914.8	10,692.1	5,109.1	2,758.9	2,700.3	2,530.0	2 701.0 ^f	2,408.1
	y-on-y % change	11.4	9.0	7.8	-6.5	8.6	19.1	-3.9	-0.1 ^f	-12.7
1. Domestic exports	Million MOP	2,009.2	2,022.7	1,820.8	839.3	426.7	422.8	465.3	382.9 ^f	456.4
	y-on-y % change	-12.1	0.7	-10.0	-10.0	-16.3	-18.1	-13.0	-24.3 ^f	7.0
2. Re-exports	Million MOP	7,084.7	7,892.0	8,871.2	4,269.9	2,332.2	2,277.4	2,064.7	2 318.1 ^f	1,951.8
	y-on-y % change	20.6	11.4	12.4	-5.7	14.8	30.0	-1.6	5.5	-16.3
C. Total imports	Million MOP	81,013.5	89,952.2	84,663.2	33,491.9	20,366.5	20,928.2	21,152.5	17 001.1 ^f	16,490.7
	y-on-y % change	14.2	11.0	-5.9	-21.3	-4.1	-5.0	-15.7	-23.5 ^f	-19.0
D. Trade balance (Exports - Imports)	Million MOP	-71,919.6	-80,037.4	-73,971.2	-28,382.7	-17,607.6	-18,227.9	-18,622.5	-14 300.1 ^f	-14,082.6
E. Exports / Imports ratio		11.2	11.0	12.6	15.3	13.5	12.9	12.0	15.9 ^f	14.6
F. External merchandise trade index (2011=100)										
1. Exports										
Value index	index	130.5	142.2	153.4	146.5	158.3	154.9	145.2	154.8	138.2
	y-on-y % change	11.4	9.0	7.9	-6.5	8.6	19.1	-3.8	-0.2	-12.7
Unit value index	index	100.1	98.6	98.0	97.4	97.9	97.0	97.1	97.9	96.8
	y-on-y % change	-0.6	-1.5	-0.6	-1.5	0.3	-0.3	-2.7	-2.1	-1.1
Quantum index	index	130.3	144.2	156.5	150.4	161.7	159.8	149.5	158.1	142.7
	y-on-y % change	12.0	10.7	8.5	-5.1	8.2	19.5	-1.2	1.9	-11.8
2. Imports										
Value index	index	130.1	144.4	135.9	108.8	130.8	134.4	135.8	111.1	106.6
	y-on-y % change	14.2	11.0	-5.9	-20.4	-4.1	-5.0	-15.8	-22.1	-18.5
Unit value index	index	102.5	101.5	100.1	98.9	100.0	99.7	100.2	98.8	98.9
	y-on-y % change	-0.5	-1.0	-1.4	-1.3	-1.6	-1.8	-1.0	-1.6	-1.1
Quantum index	index	126.8	142.3	135.8	110.1	130.8	134.8	135.6	112.4	107.7
	y-on-y % change	14.6	12.2	-4.6	-19.3	-2.5	-3.4	-14.9	-20.8	-17.7
3. Terms of trade index ^a	index	97.6	97.1	97.9	98.5	97.9	97.2	96.9	99.1	97.8
	y-on-y % change	-0.1	-0.5	0.8	-0.2	2.0	1.4	-1.7	-0.4	-0.1

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

II. EXTERNAL MERCHANDISE TRADE

2. PRINCIPAL STATISTICS ON EXPORTS

		2013	2014	2015	2016 Q1 - Q2	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	Structure %
Total exports	Million MOP	9,093.9	9,914.8	10,692.1	5,109.1	2,758.9	2,700.3	2,530.0	2 701.0 ^f	2,408.1	100.0
	y-on-y % change	11.4	9.0	7.8	-6.5	8.6	19.1	-3.9	-0.1 ^f	-12.7	
1. Destination											
USA	Million MOP	364.6	293.2	196.6	74.7	38.2	52.2	47.8	30.2	44.4	1.8
	y-on-y % change	-28.1	-19.6	-33.0	-22.7	-51.1	-34.7	-9.1	-48.2	16.4	
European Union	Million MOP	280.7	309.6	225.8	92.1	76.8	39.3	56.0	41.4	50.8	2.1
	y-on-y % change	-11.0	10.3	-27.0	-29.4	9.2	-36.7	-38.9	-23.1	-33.9	
Mainland China	Million MOP	1,606.1	1,554.1	1,836.8	893.6	469.0	500.3	481.0	403.5 ^f	490.1	20.4
	y-on-y % change	17.3	-3.2	18.2	4.4	17.3	20.8	10.7	4.4 ^f	4.5	
Hong Kong	Million MOP	4,856.1	5,812.3	6,326.3	2,996.2	1,682.6	1,573.0	1,381.2	1 680.2 ^f	1,316.0	54.6
	y-on-y % change	18.6	19.7	8.8	-11.1	10.8	26.5	-9.0	-0.6	-21.8	
Taiwan	Million MOP	39.0	70.3	61.1	31.5	14.2	15.5	12.7	25.8	5.6	0.2
	y-on-y % change	-6.8	80.4	-13.2	-4.0	-63.3	145.2	30.9	39.2	-60.4	
Japan	Million MOP	149.7	168.5	236.1	145.5	63.4	68.5	66.4	66.9	78.7	3.3
	y-on-y % change	-7.7	12.6	40.1	43.8	54.1	59.3	53.0	76.9	24.0	
Vietnam	Million MOP	192.2	8.8	31.7	10.0	0.7	7.8	12.5	1.2	8.8	0.4
	y-on-y % change	41.6	-95.4	258.3	-12.9	-68.9	289.0	174.8	-88.7	1,120.1	
Singapore	Million MOP	51.8	66.9	77.3	30.5	10.1	18.1	16.7	14.1	16.4	0.7
	y-on-y % change	-18.0	29.3	15.6	-28.3	-39.1	112.2	-36.1	-56.6	62.6	
2. Type of goods											
Garment and textile products	Million MOP	846.9	781.3	831.3	357.3	175.0	245.3	207.6	211.8 ^f	145.5	6.0
	y-on-y % change	-19.6	-7.7	6.4	-5.6	4.4	13.8	2.0	4.2 ^f	-16.9	
Garment	Million MOP	713.0	683.4	748.6	330.6	149.1	223.6	191.3	199.6 ^f	131.0	5.4
	y-on-y % change	-19.8	-4.2	9.5	-0.9	7.8	17.7	5.4	8.1 ^f	-12.1	
Knitted or crocheted	Million MOP	292.7	254.8	240.4	90.6	49.4	57.7	51.5	47.7 ^f	43.0	1.8
	y-on-y % change	-28.9	-13.0	-5.6	-31.0	1.2	-30.9	-4.3	-41.7 ^f	-13.1	
Not knitted or crocheted	Million MOP	420.3	428.6	508.2	240.0	99.7	165.9	139.8	151.9	88.1	3.7
	y-on-y % change	-12.0	2.0	18.6	18.5	11.3	55.8	9.4	47.8	-11.7	
Textile products	Million MOP	133.9	97.9	82.7	26.7	25.9	21.7	16.3	12.2	14.5	0.6
	y-on-y % change	-18.5	-26.9	-15.5	-40.3	-11.3	-15.0	-25.7	-34.9	-44.1	
Machines and apparatus, parts and accessories thereof	Million MOP	1,511.2	1,836.6	1,159.3	482.2	271.8	267.9	275.9	257.4	224.8	9.3
	y-on-y % change	6.0	21.5	-36.9	-21.7	-47.6	-26.9	-48.6	-25.1	-17.3	
Tobacco and wine	Million MOP	719.1	661.2	613.4	412.2	116.6	142.2	187.4	149.0	263.2	10.9
	y-on-y % change	-6.4	-8.1	-7.2	45.3	-20.9	-31.1	-4.6	-10.8	125.7	
Clocks and watches	Million MOP	471.0	872.2	1,229.1	534.2	427.8	265.5	171.8	384.8	149.5	6.2
	y-on-y % change	152.8	85.2	40.9	-32.5	39.5	208.5	-14.1	5.7	-65.1	
Diamond and diamond jewellery	Million MOP	509.6	492.5	577.3	327.1	125.0	137.3	57.9	240.7	86.4	3.6
	y-on-y % change	155.0	-3.3	17.2	-14.4	7.0	194.0	-50.5	-6.4	-30.8	
Copper and articles thereof	Million MOP	387.9	432.3	435.0	225.5	105.8	107.2	115.4	105.0	120.5	5.0
	y-on-y % change	4.4	11.4	0.6	6.2	-5.0	4.3	14.5	-1.5	13.9	
Electronic components	Million MOP	962.2	657.9	978.6	576.5	230.0	280.0	304.2	243.1	333.5	13.8
	y-on-y % change	52.8	-31.6	48.7	46.2	34.4	49.3	88.3	47.8	45.0	
Others	Million MOP	3,686.0	4,180.7	4,868.0	2,194.0	1,307.0	1,254.8	1,209.9	1 109.3 ^f	1,084.7	45.0
	y-on-y % change	4.6	13.4	16.4	-8.7	30.5	18.8	8.4	1.2	-17.0	

II. EXTERNAL MERCHANDISE TRADE

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2013	2014	2015	2016 Q1 - Q2	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	Structure %
Domestic exports	Million MOP	2,009.2	2,022.7	1,820.8	839.3	426.7	422.8	465.3	382.9 ^f	456.4	100.0
	y-on-y % change	-12.1	0.7	-10.0	-10.0	-16.3	-18.1	-13.0	-24.3 ^f	7.0	
1. Destination											
USA	Million MOP	328.1	259.9	177.2	65.3	31.5	48.6	46.3	26.8	38.5	8.4
	y-on-y % change	-28.9	-20.8	-31.8	-20.7	-52.5	-34.6	4.8	-47.2	22.0	
European Union	Million MOP	266.0	275.1	191.5	83.1	63.0	32.9	45.9	37.5	45.6	10.0
	y-on-y % change	-12.1	3.4	-30.4	-26.2	-2.9	-37.7	-40.6	-24.4	-27.6	
Mainland China	Million MOP	260.6	293.1	341.2	157.7	86.5	89.1	87.1	77.5 ^f	80.3	17.6
	y-on-y % change	-13.8	12.5	16.4	-4.4	25.8	28.0	6.2	-1.2 ^f	-7.3	
Hong Kong	Million MOP	654.4	793.8	726.1	344.8	169.3	157.1	171.5	153.8	191.0	41.8
	y-on-y % change	-12.8	21.3	-8.5	-13.3	-19.1	-29.8	-19.5	-32.6	12.8	
Taiwan	Million MOP	8.2	7.7	4.7	1.5	1.1	1.1	1.3	0.6	0.9	0.2
	y-on-y % change	-66.7	-5.2	-39.7	-35.4	-36.8	-32.3	-54.3	-52.2	-17.6	
Japan	Million MOP	111.6	147.2	131.4	69.8	34.3	35.8	32.5	32.4	37.4	8.2
	y-on-y % change	-9.6	32.0	-10.7	10.7	-4.3	-11.0	-19.5	12.4	9.2	
Vietnam	Million MOP	181.5	1.9	7.7	6.7	0.4	0.3	7.0	0 ^{ff}	6.7	1.5
	y-on-y % change	50.0	-99.0	315.9	1,491.3	-48.9	18.4	780.7	..	1,491.2	
Singapore	Million MOP	13.8	47.7	57.2	19.0	0.9	15.1	10.3	9.0	9.9	2.2
	y-on-y % change	-55.2	246.7	19.8	-40.3	-93.8	302.6	-48.8	-70.7	971.2	
2. Type of goods											
Garment	Million MOP	414.6	237.4	129.1	22.1	36.7	23.5	27.0	12.1 ^f	10.0	2.2
	y-on-y % change	-37.2	-42.8	-45.6	-71.8	-43.0	-62.8	-39.8	-71.0 ^f	-72.7	
Knitted or crocheted	Million MOP	193.4	101.5	55.6	7.1	15.0	10.4	3.1	4.7 ^f	2.4	0.5
	y-on-y % change	-42.2	-47.5	-45.2	-83.2	-30.5	-66.7	-74.3	-82.8 ^f	-83.8	
Not knitted or crocheted	Million MOP	221.3	135.8	73.4	15.0	21.7	13.2	23.9	7.5	7.6	1.7
	y-on-y % change	-32.0	-38.6	-46.0	-58.7	-49.3	-59.1	-27.0	-49.2	-65.1	
Tobacco and wine	Million MOP	508.7	470.6	454.8	241.4	83.3	103.8	133.9	103.1	138.3	30.3
	y-on-y % change	-3.7	-7.5	-3.4	11.2	-24.8	-25.6	-15.7	-22.9	66.0	
Others	Million MOP	1,085.9	1,314.8	1,237.0	575.7	306.7	295.5	304.4	267.6	308.1	67.5
	y-on-y % change	-1.0	21.1	-5.9	-9.6	-8.4	-5.7	-8.0	-19.0	0.5	

II. EXTERNAL MERCHANDISE TRADE

6. PRINCIPAL STATISTICS OF IMPORTS

		2013	2014	2015	2016 Q1 - Q2	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	Structure %
Total imports	Million MOP	81,013.5	89,952.2	84,663.2	33,491.9	20,366.5	20,928.2	21,152.5	17,001.1 ^f	16,490.7	100.0
	y-on-y % change	14.2	11.0	-5.9	-21.3	-4.1	-5.0	-15.7	-23.5 ^f	-19.0	
1. Origin											
Mainland China	Million MOP	26,411.1	29,836.8	31,852.7	12,370.0	7,495.3	7,692.4	8,376.0	6,249.1 ^f	6,120.8	37.1
	y-on-y % change	13.8	13.0	6.8	-21.6	7.5	6.1	-3.6	-24.6	-18.3	
Hong Kong	Million MOP	10,501.1	9,234.5	7,534.9	2,968.4	1,507.6	2,255.2	1,929.5	1,636.6 ^f	1,331.8	8.1
	y-on-y % change	27.9	-12.1	-18.4	-11.4	-27.9	9.0	-24.4	-11.2 ^f	-11.7	
Taiwan	Million MOP	1,320.9	1,346.3	1,373.3	602.2	342.7	362.6	371.4	279.6 ^f	322.5	2.0
	y-on-y % change	-5.9	1.9	2.0	-5.8	4.7	7.9	2.0	-5.7 ^f	-5.9	
Japan	Million MOP	4,795.6	5,025.0	5,166.5	2,073.6	1,292.8	1,295.3	1,390.6	992.1 ^f	1,081.4	6.6
	y-on-y % change	13.0	4.8	2.8	-16.4	1.0	-3.6	5.1	-16.5 ^f	-16.3	
European Union	Million MOP	18,786.8	21,851.7	18,838.0	7,961.8	4,339.2	4,570.1	4,545.5	4,113.6 ^f	3,848.3	23.3
	y-on-y % change	12.9	16.3	-13.8	-18.1	-19.4	-17.3	-16.9	-23.6 ^f	-11.3	
USA	Million MOP	4,081.9	5,856.0	4,797.8	1,645.0	1,305.5	1,157.6	1,164.7	774.2 ^f	870.8	5.3
	y-on-y % change	10.9	43.5	-18.1	-33.5	14.1	-13.2	-50.5	-33.8 ^f	-33.3	
Switzerland	Million MOP	6,978.0	8,123.8	6,412.8	2,104.4	1,708.2	1,534.4	1,451.6	1,060.1 ^f	1,044.3	6.3
	y-on-y % change	24.4	16.4	-21.1	-38.6	-11.2	-21.4	-33.5	-38.3 ^f	-38.9	
2. Type of goods											
Consumer goods	Million MOP	51,653.6	55,986.1	50,563.4	20,752.8	11,918.2	12,953.7	12,523.8	10,741.4 ^f	10,011.4	60.7
	y-on-y % change	19.1	8.4	-9.7	-17.3	-11.5	-6.7	-14.9	-18.4 ^f	-16.0	
Food and beverages	Million MOP	9,585.2	11,673.0	11,983.2	5,570.2	2,731.2	2,994.2	2,995.0	2,813.6 ^f	2,756.5	16.7
	y-on-y % change	11.8	21.8	2.7	-7.1	-2.1	-1.2	-4.4	-13.8	0.9	
Motor cars & motorcycles	Million MOP	3,500.3	3,705.0	2,848.4	592.1	717.8	679.7	797.0	324.7 ^f	267.4	1.6
	y-on-y % change	5.7	5.8	-23.1	-56.8	-31.6	-25.9	-7.8	-50.3 ^f	-62.7	
Clothing and footwear	Million MOP	5,078.5	5,786.5	5,757.3	2,633.4	1,187.0	1,639.0	1,456.4	1,490.3	1,143.2	6.9
	y-on-y % change	13.1	13.9	-0.5	-1.1	-0.1	-1.7	-1.2	1.0	-3.7	
Gold jewellery	Million MOP	9,665.1	10,246.1	7,044.4	2,534.0	1,473.6	1,981.0	1,698.5	1,326.0 ^f	1,208.0	7.3
	y-on-y % change	31.1	6.0	-31.2	-24.7	-35.7	-12.1	-42.0	-29.9 ^f	-18.0	
Watches	Million MOP	6,499.0	7,940.7	6,229.8	1,924.5	1,623.5	1,515.6	1,357.6	965.3 ^f	959.2	5.8
	y-on-y % change	26.3	22.2	-21.5	-42.7	-14.8	-23.3	-34.1	-44.3 ^f	-40.9	
Handbags and wallets	Million MOP	3,750.8	3,501.9	2,789.5	1,215.3	729.6	645.1	617.1	653.8	561.5	3.4
	y-on-y % change	-0.5	-6.6	-20.3	-20.4	-10.9	-24.2	-20.9	-18.1 ^f	-23.0	
Other consumer goods	Million MOP	13,574.8	13,132.9	13,910.8	6,283.4	3,455.5	3,499.1	3,602.3	3,167.8 ^f	3,115.6	18.9
	y-on-y % change	26.9	-3.3	5.9	-7.7	0.9	9.7	3.9	-5.5 ^f	-9.8	
Raw materials and semi-manufactures	Million MOP	7,850.5	9,440.4	10,603.2	3,952.2	2,733.2	2,873.6	2,577.8	1,924.2 ^f	2,027.9	12.3
	y-on-y % change	15.8	20.3	12.3	-23.3	17.3	24.1	-2.3	-20.4	-25.8	
Textile materials	Million MOP	265.7	178.2	157.4	53.6	42.6	45.3	37.0	20.7	32.9	0.2
	y-on-y % change	-26.4	-32.9	-11.6	-28.6	-16.6	-2.6	-17.4	-36.3 ^f	-22.7	
Construction materials	Million MOP	2,762.8	3,467.7	3,152.1	1,057.7	755.6	842.7	747.2	490.9 ^f	566.9	3.4
	y-on-y % change	48.8	25.5	-9.1	-32.3	-20.1	4.4	-18.5	-39.1 ^f	-25.0	
Fuels and lubricants	Million MOP	7,975.0	7,988.8	6,896.3	2,876.9	1,790.7	1,868.0	1,566.9	1,343.3	1,533.6	9.3
	y-on-y % change	4.5	0.2	-13.7	-16.9	-7.4	-15.6	-19.8	-19.6	-14.4	
Capital goods	Million MOP	13,534.5	16,536.9	16,600.3	5,910.0	3,924.5	3,232.9	4,484.0	2,992.2 ^f	2,917.8	17.7
	y-on-y % change	2.8	22.2	0.4	-33.5	12.0	-10.7	-22.6	-39.7 ^f	-25.7	
Mobile phones	Million MOP	6,139.5	7,459.7	7,978.9	2,302.7	1,690.0	1,161.6	2,425.9	1,302.6	1,000.1	6.1
	y-on-y % change	1.0	21.5	7.0	-47.6	31.6	-12.0	-21.2	-51.8	-40.8	

II. EXTERNAL MERCHANDISE TRADE

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

	2013	2014	2015	2016 Q1 - Q2	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2
1. Selected industries (months)	2.2	2.9	2.7	2.8	3.3	2.2	2.6	3.1	2.5
Garments	2.8	2.6	2.9	3.2	3.1	2.8	3.6	3.0	3.3
2. Markets (composite index) ^a									
USA	9.4	1.5	-12.5	2.1	-14.0	-10.9	-12.6	2.7	1.4
European Union	5.7	1.4	-6.2	-1.7	-1.2	-22.0	-4.5	-	-3.3
Mainland China	2.4	22.5	20.4	27.9	20.4	20.4	20.2	23.4	32.3
Hong Kong	7.6	19.9	5.4	1.0	5.8	2.2	7.7	4.9	-3.0
Japan	7.1	-8.6	-10.3	-17.5	-	-	-20.5	-20.2	-14.7

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

Source : Macao Economic Services

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

	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2
Interviewed Industries					
Substantial increase	0.1	1.3	0 [#]	1.1	-
Slight increase	20.3	4.9	6.7	9.0	11.2
Unchanged	67.2	59.2	64.9	83.5	78.7
Slight decrease	6.3	32.6	20.7	1.3	5.5
Substantial decrease	6.1	2.0	7.7	5.0	4.7
of which:					
Garments					
Substantial increase	-	-	-	-	-
Slight increase	5.5	10.6	2.9	53.2	20.4
Unchanged	14.4	7.3	-	2.7	79.5
Slight decrease	28.7	80.1	56.1	-	-
Substantial decrease	51.4	2.1	41.0	44.1	0.1

Source : Macao Economic Services