

External Trade of Macao in the Third Quarter of 2011

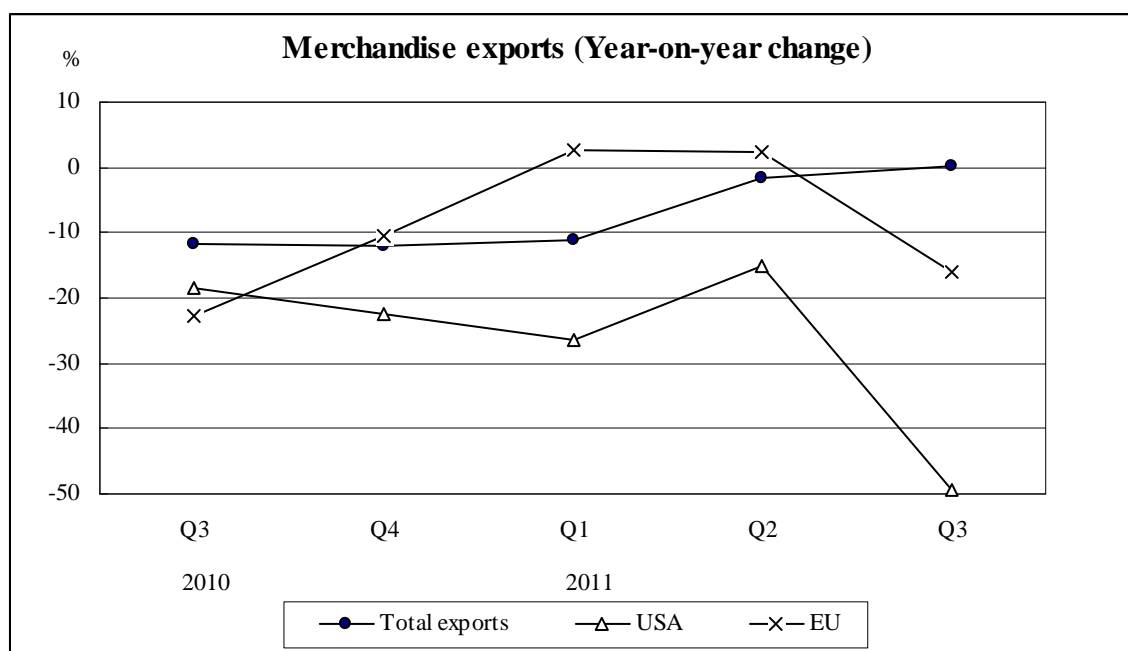
Overview

Macao's external merchandise trade maintained rapid growth in the third quarter of 2011, with total value of merchandise imports and exports rising by 40.6% to MOP 18.37 billion. Value of merchandise imports increased by 46.4% to MOP 16.72 billion, and that of merchandise exports rose slightly by 0.1% to MOP 1.66 billion. The exports-imports ratio dropped further by 4.6 percentage points year-on-year to 9.9%. Trade deficit widened from MOP 9.76 billion in the third quarter of 2010 to MOP 15.06 billion.

Total Exports

In the third quarter of 2011, value of merchandise exports to Mainland China (MOP 232.2 million); the US (MOP 121.9 million); the EU (MOP 88.7 million); Vietnam (MOP 26.9 million) and Taiwan, China (MOP 22.5 million) decreased by 9.9%, 49.5%, 15.9%, 34.9% and 36.7% respectively; exports to Hong Kong (MOP 742.1 million) and Japan (MOP 37.4 million) increased by 19.6% and 22.6% respectively. Garment and textile products still predominated as the major merchandise of exports, yet the value shrank by 26.8% to MOP 341.9 million, with its relative importance to total exports accounting for 20.7%. Besides, exports of clocks & watches and jewellery, each sharing 3.2% of the total exports, dropped by 23.3% and 28.0% respectively; on the contrary, exports of copper & articles thereof; machines, apparatus & parts; tobacco & wine; and other products, accounting for 6.2%, 7.6%, 9.5% and 49.7% of the total exports, increased by 14.7%, 17.0%, 38.2% and 12.1% respectively.

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



Domestic Exports

Domestic exports decreased by 5.8% year-on-year to MOP 592.1 million in the third quarter of 2011, sharing 35.8% of the total exports; meanwhile, value of domestic exports shrank slightly by 0.9% quarter-to-quarter. Hong Kong was the largest market of Macao's domestic exports, with the value of exports soaring by 79.2% year-on-year; value of domestic exports to the US declined further by 46.8%, while that to the EU dropped by 17.5%. Analysed by principal commodity, value of exports of garment, accounting for 38.4% of the total domestic exports, declined further by 30.3%, of which value of exports to the US and the EU decreased by 46.9% and 11.0% respectively to share 41.8% and 34.7% of the total. Value of exports of tobacco & wine, sharing 18.9% of the total domestic exports, rose substantially by 62.4%, and that of other products increased 8.2% to take up 42.7% of the total.

Value of domestic exports to Mainland China increased by 26.3% to MOP 79.03 million, accounting for 13.3% of the total; in particular, value of tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Agreement (CEPA) surged by 157.4% to MOP 25.45 million, consisting mainly of copper-clad board (48.8% of total) and garment (44.3%); the amount of tariff saved totalled MOP 2.45 million.

In addition, results of the Industrial Exports Survey for the third quarter of 2011 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 2.62 months, down slightly by 0.4% from 2.63 months in the

same quarter of 2010. Meanwhile, 24.0% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, down by 13.0 percentage points quarter-to-quarter and 18.5 percentage points year-on-year, with 0.8% anticipating a substantial increase and 23.2% expecting a modest increase. However, 30.0% expected less promising prospects of exports, up slightly by 3.2 percentage points quarter-to-quarter and 8.7 percentage points year-on-year; moreover, 45.8% expected the outlook of exports remained stagnant, up by 9.9 percentage points quarter-to-quarter and 10.8 percentage points year-on-year. The findings showed that the manufacturers became cautious about the outlook of exports.

Re-exports

Value of re-exports increased by 3.8% year-on-year to MOP 1.06 billion in the third quarter of 2011, accounting for 64.2% of the total exports. Hong Kong was the largest market of Macao's re-exports, constituting 52.0% of the total, which was followed by Mainland China, at 14.4%. Value of re-exports to Hong Kong rose by 7.3% while that to Mainland China went down by 21.5%.

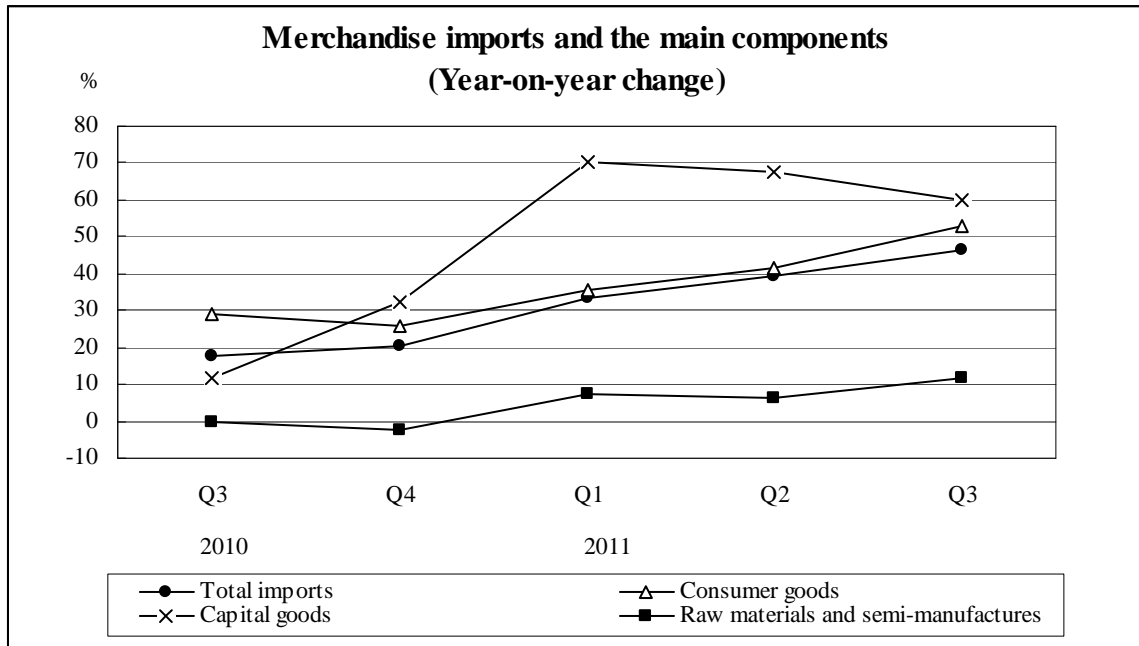
In terms of the types of merchandise, value of re-exports of consumer goods and raw materials & semi-manufactures, accounting for 34.2% and 15.7% of the total, decreased by 6.9% and 24.0% respectively, while that of other products rose by 28.4% to take up 50.1% of the total.

Imports

Value of merchandise imports increased by 46.4% year-on-year to MOP 16.72 billion in the third quarter of 2011 on account of soaring imports of consumer goods. Mainland China continued to be the main supplier of goods imported to Macao and the value of imports rose by 40.1% to MOP 5.07 billion (30.3% of total). Value of imports from the EU (25.2% of total), Hong Kong (12.2%), Japan (6.2%), the US (5.7%) and Taiwan, China (2.1%) expanded by 66.0%, 72.9%, 5.5%, 36.7% and 31.8% respectively.

Regarding the types of merchandise, value of imports of consumer goods (61.2% of total) and capital goods (17.9%) rose significantly by 52.7% and 60.0% respectively; meanwhile, imports of raw materials & semi-manufactures (9.6%) and fuels & lubricants (11.4%) went up by 11.9% and 33.9% respectively.

Analyzed by imports of consumer goods, attributable to the increase in private consumption expenditure and visitor spending, value of food & beverages (13.3% of total imports) expanded by 39.6% year-on-year, and that of gold jewellery (10.7%), watches (6.9%), and handbags & wallets (5.6%) rose remarkably by 114.5%, 54.6% and 118.5% respectively.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2008	2009	2010	2011 Q1 to Q3	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3
A. Imports and exports	MOP million	59,059.6	44,574.5	51,078.4	49,543.9	13,069.3	14,031.0	14 753.0 ^r	16 417.5 ^r	18,373.4
	y-on-y % change	-7.1	-24.5	14.6	33.7	12.9	15.4	26.6 ^r	33.2 ^r	40.6
B. Total exports	MOP million	16,025.4	7,672.5	6,960.0	5,056.0	1,653.6	1,673.9	1 618.4 ^r	1,782.2	1,655.4
	y-on-y % change	-21.6	-52.1	-9.3	-4.4	-11.7	-11.9	-11.2 ^r	-1.6	0.1
1. Domestic exports	MOP million	9,582.3	2,971.1	2,389.8	1,755.3	628.8	627.9	565.7	597.4	592.1
	y-on-y % change	-29.1	-69.0	-19.6	-0.4	-11.4	9.1	0.6	4.7	-5.8
2. Re-exports	MOP million	6,443.1	4,701.4	4,570.2	3,300.7	1,024.8	1,046.0	1 052.7 ^r	1 184.8 ^r	1,063.3
	y-on-y % change	-6.8	-27.0	-2.8	-6.3	-11.9	-21.1	-16.4 ^r	-4.4	3.8
C. Total imports	MOP million	43,034.2	36,902.0	44,118.4	44,487.9	11,415.7	12,357.1	13 134.6 ^r	14 635.3 ^r	16,718.0
	y-on-y % change	-0.2	-14.2	19.6	40.1	17.7	20.4	33.6 ^r	39.2 ^r	46.4
D. Trade balance ^a	MOP million	-27,008.8	-29,229.4	-37,158.4	-39,431.9	-9,762.1	-10,683.2	-11 516.2 ^r	-12 853.1 ^r	-15,062.6
E. Exports/Imports ratio ^b		37.2	20.8	15.8	11.4	14.5	13.5	12.3	12.2 ^r	9.9
F. External merchandise trade index (2006=100)										
1. Exports										
Value index	index	78.3	37.5	34.0	33.0	32.3	32.7	31.8	34.9	32.4
	y-on-y % change	-21.5	-52.1	-9.3	-4.1	-11.7	-12.1	-10.7	-1.4	0.3
Unit value index	index	104.4	104.1	107.5	117.0	106.4	111.1	114.7	118.1	118.1
	y-on-y % change	5.1	-0.3	3.3	10.0	1.8	3.8	6.8	12.0	11.0
Quantum index	index	75.0	36.0	31.6	28.2	30.4	29.5	27.7	29.5	27.4
	y-on-y % change	-25.4	-52.0	-12.2	-13.0	-13.1	-15.0	-16.6	-12.2	-9.9
2. Imports										
Value index	index	117.8	101.0	120.8	163.6	125.0	135.3	144.5	161.9	184.4
	y-on-y % change	-0.2	-14.3	19.6	41.2	17.6	20.4	34.2	40.7	47.5
Unit value index	index	111.7	111.1	115.5	124.1	115.5	116.9	121.7	124.8	125.5
	y-on-y % change	8.1	-0.5	4.0	8.0	4.3	4.2	6.6	8.5	8.7
Quantum index	index	105.5	90.9	104.6	131.8	108.2	115.7	118.7	129.8	146.9
	y-on-y % change	-7.6	-13.8	15.1	30.6	12.7	15.5	26.0	29.7	35.8
3. Terms of trade index ^c										
index	index	93.5	93.7	93.1	94.2	92.1	95.0	94.2	94.7	94.1
	y-on-y % change	-2.8	0.2	-0.6	1.8	-2.4	-0.4	0.2	3.4	2.2

^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.

^r Revised figures.

2. PRINCIPAL STATISTICS ON EXPORTS

		2008	2009	2010	2011 Q1 to Q3	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	Structure (%)
Total exports	MOP million	16,025.4	7,672.5	6,960.0	5,056.0	1,653.6	1,673.9	1 618.4 ^f	1,782.2	1,655.4	100.0
	y-on-y % change	-21.6	-52.1	-9.3	-4.4	-11.7	-11.9	-11.2 ^f	-1.6	0.1	
1. Destination											
USA	MOP million	6,399.2	1,308.3	782.1	425.0	241.5	155.9	152.6	150.5	121.9	7.4
	y-on-y % change	-22.8	-79.6	-40.2	-32.1	-18.5	-22.3	-26.5	-15.0	-49.5	
European Union	MOP million	1,591.1	631.3	409.4	294.7	105.5	103.1	98.1	107.9	88.7	5.4
	y-on-y % change	-57.3	-60.3	-35.2	-3.8	-22.9	-10.5	2.7	2.5	-15.9	
Mainland China	MOP million	1,968.2	1,117.5	1,102.4	814.5	257.6	260.3	232.2	350.0	232.2	14.0
	y-on-y % change	-35.1	-43.2	-1.4	-3.3	-1.9	-4.6	-13.5	10.8	-9.9	
Hong Kong	MOP million	3,162.7	3,014.6	3,002.6	2,170.9	620.6	741.5	726.2 ^f	702.6	742.1	44.8
	y-on-y % change	18.3	-4.7	-0.4	-4.0	-20.2	-13.7	-13.2 ^f	-12.6	19.6	
Taiwan, China	MOP million	217.6	160.7	175.9	85.1	35.5	28.8	30.2	32.3	22.5	1.4
	y-on-y % change	-14.6	-26.2	9.5	-42.2	5.5	-42.4	-44.3	-43.5	-36.7	
Japan	MOP million	212.9	105.7	109.5	98.7	30.5	29.7	26.0	35.4	37.4	2.3
	y-on-y % change	-8.6	-50.3	3.5	23.7	0 [#]	-9.4	5.4	43.6	22.6	
Vietnam	MOP million	170.0	178.3	188.2	101.4	41.4	54.4	37.2	37.3	26.9	1.6
	y-on-y % change	26.8	4.8	5.6	-24.2	-9.2	11.4	-16.5	-22.2	-34.9	
2. Type of goods											
Garment and textile products	MOP million	9,145.2	2,469.9	1,627.3	1,050.7	467.1	384.0	337.1	371.7	341.9	20.7
	y-on-y % change	-31.7	-73.0	-34.1	-15.5	-15.3	-6.8	-11.6	-5.9	-26.8	
Garment	MOP million	8,419.7	2,101.9	1,314.3	836.1	366.8	310.1	272.1	285.5	278.5	16.8
	y-on-y % change	-29.6	-75.0	-37.5	-16.7	-20.3	-10.5	-17.1	-7.6	-24.1	
Knitted or crocheted	MOP million	4,974.3	1,282.6	755.1	400.2	208.3	169.8	141.4	136.1	122.8	7.4
	y-on-y % change	-35.4	-74.2	-41.1	-31.6	-24.1	-21.0	-28.9	-23.7	-41.1	
Not knitted or crocheted	MOP million	3,445.5	819.3	559.1	436.0	158.5	140.3	130.8	149.4	155.8	9.4
	y-on-y % change	-19.2	-76.2	-31.8	4.1	-14.7	6.8	0.9	14.4	-1.7	
Textile products	MOP million	725.4	368.0	313.0	214.6	100.2	73.9	65.0	86.2	63.4	3.8
	y-on-y % change	-49.3	-49.3	-14.9	-10.2	10.2	12.8	23.2	0.1	-36.8	
Machines and apparatus, parts and accessories thereof	MOP million	1,203.5	626.2	449.0	417.6	107.5	114.0	116.3	175.5	125.9	7.6
	y-on-y % change	-45.2	-48.0	-28.3	24.7	2.6	-37.1	-4.9	66.9	17.0	
Tobacco and wine	MOP million	361.4	318.6	470.3	471.7	113.3	180.0	138.7	176.4	156.6	9.5
	y-on-y % change	33.3	-11.8	47.6	62.5	28.9	118.0	62.8	92.1	38.2	
Clocks and watches	MOP million	91.2	312.2	352.3	197.3	68.3	51.4	98.4	46.5	52.4	3.2
	y-on-y % change	80.8	242.3	12.8	-34.4	-17.7	-54.7	45.6	-71.8	-23.3	
Jewellery	MOP million	679.8	753.7	736.8	220.9	74.0	127.2	113.6	54.0	53.3	3.2
	y-on-y % change	74.9	10.9	-2.2	-63.8	-68.2	-35.0	-61.4	-77.6	-28.0	
Copper and articles thereof	MOP million	375.1	266.2	374.1	297.4	89.1	90.1	103.2	92.1	102.2	6.2
	y-on-y % change	-15.9	-29.0	40.5	4.7	10.5	0.4	5.2	-4.9	14.7	
Others	MOP million	4,169.3	2,925.8	2,950.2	2,400.4	734.3	727.1	711.1 ^f	866.1 ^f	823.2	49.7
	y-on-y % change	13.1	-29.8	0.8	8.0	0.3	-11.9	-8.0 ^f	21.0	12.1	

^r Revised figures.

[#] 0[#] Magnitude less than half of the unit employed.

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2008	2009	2010	2011 Q1 to Q3	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	Structure (%)
Domestic exports	MOP million	9,582.3	2,971.1	2,389.8	1,755.3	628.8	627.9	565.7	597.4	592.1	100.0
	y-on-y % change	-29.1	-69.0	-19.6	-0.4	-11.4	9.1	0.6	4.7	-5.8	
1. Destination											
USA	MOP million	6,334.4	1,265.3	713.7	385.3	209.3	146.1	134.0	139.8	111.4	18.8
	y-on-y % change	-22.8	-80.0	-43.6	-32.1	-26.6	-24.1	-31.1	-14.6	-46.8	
European Union	MOP million	1,528.6	609.5	398.4	285.4	103.1	101.0	95.7	104.7	85.1	14.4
	y-on-y % change	-56.2	-60.1	-34.6	-4.0	-21.4	-5.4	4.6	1.8	-17.5	
Mainland China	MOP million	222.7	189.6	251.3	208.0	62.6	66.5	63.2	65.7	79.0	13.3
	y-on-y % change	-15.9	-14.9	32.5	12.5	15.7	37.6	26.0	-8.8	26.3	
Hong Kong	MOP million	524.4	348.0	485.1	486.0	105.7	190.2	142.8	153.7	189.5	32.0
	y-on-y % change	-12.4	-33.6	39.4	64.8	6.6	79.4	36.6	81.5	79.2	
Taiwan, China	MOP million	124.4	46.8	53.7	44.8	14.4	10.3	19.9	13.3	11.6	2.0
	y-on-y % change	-0.4	-62.4	14.8	3.1	7.8	23.7	78.2	-25.4	-19.6	
Japan	MOP million	141.0	87.3	94.9	88.0	25.2	25.8	23.7	29.0	35.4	6.0
	y-on-y % change	-11.0	-38.1	8.8	27.2	-6.5	-6.5	6.7	32.7	40.5	
Vietnam	MOP million	141.3	155.9	144.3	92.4	37.6	27.2	36.3	33.8	22.3	3.8
	y-on-y % change	6.8	10.4	-7.4	-21.1	-10.1	-35.1	-5.5	-17.8	-40.7	
2. Type of goods											
Garment	MOP million	8,187.4	1,971.1	1,169.0	702.9	326.2	267.7	229.4	246.2	227.3	38.4
	y-on-y % change	-30.3	-75.9	-40.7	-22.0	-23.7	-13.8	-21.6	-12.9	-30.3	
Knitted or crocheted	MOP million	4,810.1	1,219.6	694.5	349.1	192.0	152.9	124.3	120.8	104.1	17.6
	y-on-y % change	-36.5	-74.6	-43.1	-35.5	-25.8	-23.4	-32.5	-27.0	-45.8	
Not knitted or crocheted	MOP million	3,377.3	751.4	474.5	353.8	134.2	114.8	105.1	125.4	123.3	20.8
	y-on-y % change	-19.3	-77.8	-36.9	-1.7	-20.3	3.6	-3.0	7.0	-8.1	
Tobacco and wine	MOP million	236.3	252.2	277.7	315.9	68.9	81.6	87.2	116.8	111.9	18.9
	y-on-y % change	8.6	6.7	10.1	61.1	1.6	29.8	41.3	78.3	62.4	
Others	MOP million	1,158.7	747.8	943.1	736.4	233.8	278.7	249.1	234.4	252.9	42.7
	y-on-y % change	-24.9	-35.5	26.1	10.8	9.0	37.7	19.6	5.4	8.2	

4. PRINCIPAL STATISTICS ON RE-EXPORTS

		2008	2009	2010	2011 Q1 to Q3	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	Structure (%)
Re-exports	MOP million	6,443.1	4,701.4	4,570.2	3,300.7	1,024.8	1,046.0	1 052.7 ^r	1 184.8 ^r	1,063.3	100.0
	y-on-y % change	-6.8	-27.0	-2.8	-6.3	-11.9	-21.1	-16.4 ^r	-4.4	3.8	
1. Destination											
Mainland China	MOP million	1,745.5	927.9	851.1	606.5	195.0	193.9	169.0	284.3	153.2	14.4
	y-on-y % change	-37.0	-46.8	-8.3	-7.7	-6.5	-13.7	-22.6	16.6	-21.5	
Hong Kong	MOP million	2,638.3	2,666.7	2,517.5	1,684.9	514.9	551.3	583.4 ^r	548.9	552.7	52.0
	y-on-y % change	27.1	1.1	-5.6	-14.3	-24.1	-26.8	-20.3 ^r	-23.7	7.3	
USA	MOP million	64.7	42.9	68.3	39.8	32.2	9.8	18.6	10.7	10.5	1.0
	y-on-y % change	-26.7	-33.7	59.2	-32.0	194.0	18.8	43.4	-20.0	-67.3	
2. Type of goods											
Consumer goods	MOP million	1,801.4	2,000.2	2,070.5	1,137.0	390.3	423.2	442.5 ^r	331.0	363.5	34.2
	y-on-y % change	62.3	11.0	3.5	-31.0	-30.7	-29.1	-27.7 ^r	-48.7	-6.9	
Food and beverages	MOP million	180.9	121.4	244.3	193.6	55.6	111.1	63.5	72.8	57.3	5.4
	y-on-y % change	109.6	-32.9	101.3	45.4	76.1	215.1	51.7	103.6	3.1	
Jewellery	MOP million	679.5	753.7	695.9	220.9	74.0	86.4	113.6	54.0	53.3	5.0
	y-on-y % change	74.8	10.9	-7.7	-63.8	-68.2	-55.9	-61.4	-77.6	-28.0	
Raw materials and semi-manufactures	MOP million	1,449.3	823.0	808.1	559.4	219.3	194.8	165.5	227.2	166.7	15.7
	y-on-y % change	-45.9	-43.2	-1.8	-8.8	13.0	3.3	-4.1	2.6	-24.0	
Textile materials	MOP million	701.4	337.5	280.5	189.3	90.0	66.1	60.6	76.4	52.2	4.9
	y-on-y % change	-50.4	-51.9	-16.9	-11.7	11.0	21.6	29.2	-1.4	-41.9	
Others	MOP million	3,192.4	1,878.2	1,691.6	1,604.3	415.2	427.9	444.7	626.6	533.1	50.1
	y-on-y % change	2.1	-41.2	-9.9	27.0	2.2	-20.7	-6.5	68.0	28.4	

5. STRUCTURE OF EXPORTS BY MARKET AND TYPE OF GOODS

	1 st quarter to 3 rd quarter (%)									
	USA		European Union		Mainland China		Hong Kong		Taiwan, China	
	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011
A. Domestic exports										
Garment	85.0	78.6	85.6	84.1	13.0	9.1	6.7	7.1	30.3	51.3
Knitted or crocheted	68.6	61.7	18.0	11.7	10.7	3.8	4.3	4.7	5.8	13.8
Not knitted or crocheted	16.3	16.9	67.6	72.4	2.3	5.3	2.4	2.4	24.5	37.5
Others	15.0	21.4	14.4	15.9	87.0	90.9	93.3	92.9	69.7	48.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
B. Re-exports										
Consumer goods	11.2	19.5	42.8	60.0	20.7	14.8	73.0	59.6	30.7	31.6
Food and beverages	0.4	0.1	1.5	5.2	3.4	2.9	4.9	10.0	0.8	1.6
Jewellery	-	-	5.2	0.9	0 [#]	0 [#]	30.9	13.1	0.4	0.8
Raw materials and semi-manufactures	15.1	29.2	38.3	32.9	54.6	50.0	10.0	13.0	26.9	25.4
Textile materials	0.2	0 [#]	0 [#]	6.1	30.2	29.5	0.7	0.5	0.1	1.2
Others	73.7	51.3	19.0	7.1	24.7	35.2	17.1	27.4	42.4	43.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

^r Revised figures.

- Absolute value equals zero.

0[#] Magnitude less than half of the unit employed.

6. PRINCIPAL STATISTICS OF IMPORTS

		2008	2009	2010	2011 Q1 to Q3	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	Structure (%)
Total imports	MOP million	43,034.2	36,902.0	44,118.4	44,487.9	11,415.7	12,357.1	13 134.6 ^f	14 635.3 ^f	16,718.0	100.0
	y-on-y % change	-0.2	-14.2	19.6	40.1	17.7	20.4	33.6 ^f	39.2 ^f	46.4	
1. Origin											
Mainland China	MOP million	16,926.2	11,571.1	13,718.3	13,702.1	3,622.1	3,815.3	3,874.2	4 754.1 ^f	5,073.9	30.3
	y-on-y % change	-7.9	-31.6	18.6	38.4	12.5	22.4	29.8	44.2	40.1	
Hong Kong	MOP million	4,365.8	4,036.4	4,627.9	5,187.0	1,183.9	1,312.7	1 371.4 ^f	1 768.2 ^f	2,047.4	12.2
	y-on-y % change	0.2	-7.5	14.7	56.5	19.1	13.0	26.1 ^f	69.4 ^f	72.9	
Taiwan, China	MOP million	1,424.2	1,120.9	1,078.3	980.6	263.5	247.6	293.1	340.1	347.4	2.1
	y-on-y % change	-5.0	-21.3	-3.8	18.0	-11.0	-4.2	14.1	9.6	31.8	
Japan	MOP million	3,639.1	3,039.3	3,812.1	2,808.8	983.6	971.7	905.5	865.7 ^f	1,037.6	6.2
	y-on-y % change	-6.1	-16.5	25.4	-1.1	21.4	3.3	3.9	-12.1	5.5	
European Union	MOP million	7,101.0	7,814.9	9,960.7	10,970.0	2,538.2	2,995.1	3 368.5 ^f	3 387.9 ^f	4,213.6	25.2
	y-on-y % change	5.0	10.1	27.5	57.5	27.9	31.3	54.6 ^f	50.7 ^f	66.0	
USA	MOP million	2,383.3	2,217.1	2,619.0	2,686.4	691.9	748.2	864.8 ^f	875.6 ^f	945.9	5.7
	y-on-y % change	-1.9	-7.0	18.1	43.6	19.7	40.1	41.4 ^f	54.4 ^f	36.7	
2. Type of goods											
Consumer goods	MOP million	19,772.9	19,788.7	26,244.7	26,992.7	6,700.8	7,433.0	8 002.3 ^f	8 760.7 ^f	10,229.8	61.2
	y-on-y % change	13.0	0.1	32.6	43.5	29.2	25.9	35.3 ^f	41.4 ^f	52.7	
Food and beverages	MOP million	4,373.1	5,104.1	6,416.9	6,261.8	1,594.5	1,840.3	1,985.1	2 051.5 ^f	2,225.3	13.3
	y-on-y % change	11.8	16.7	25.7	36.8	16.7	31.6	34.1	36.6	39.6	
Motor cars & motorcycles	MOP million	1,477.2	1,145.5	1,936.6	1,679.9	486.7	518.3	468.2 ^f	529.4 ^f	682.4	4.1
	y-on-y % change	0.7	-22.5	69.1	18.4	55.6	25.2	13.8 ^f	1.7 ^f	40.2	
Clothing and footwear	MOP million	3,787.6	2,095.2	2,681.6	2,753.8	737.8	782.4	961.0	803.4 ^f	989.3	5.9
	y-on-y % change	-11.8	-44.7	28.0	45.0	42.9	31.6	57.9	45.4 ^f	34.1	
Gold jewellery	MOP million	1,751.2	1,985.5	3,332.4	4,419.0	834.8	1,011.8	1 055.1 ^f	1 573.0 ^f	1,790.8	10.7
	y-on-y % change	58.9	13.4	67.8	90.4	65.5	49.5	34.5 ^f	124.2 ^f	114.5	
Watches	MOP million	1,633.3	1,992.1	2,776.9	2,810.5	746.4	743.9	768.5 ^f	888.2 ^f	1,153.8	6.9
	y-on-y % change	84.8	22.0	39.4	38.2	34.7	9.7	36.0 ^f	23.1 ^f	54.6	
Handbags and wallets	MOP million	658.2	984.7	1,627.1	2,343.3	429.9	532.1	682.4	721.7	939.2	5.6
	y-on-y % change	109.4	49.6	65.2	114.0	76.4	60.9	98.6	124.6	118.5	
Other consumer goods	MOP million	6,092.5	6,481.4	7,473.2	6,724.4	1,870.7	2,004.1	2 081.9 ^f	2 193.4 ^f	2,449.0	14.6
	y-on-y % change	10.4	6.4	15.3	23.0	10.9	10.7	20.9 ^f	16.9 ^f	30.9	
Raw materials and semi-manufactures	MOP million	9,270.5	5,745.7	5,661.6	4,520.5	1,427.2	1,498.2	1,367.2	1,556.1	1,597.2	9.6
	y-on-y % change	-19.0	-38.0	-1.5	8.6	-0.1	-2.5	7.4	6.4	11.9	
Textile materials	MOP million	2,300.4	967.0	786.2	441.8	232.6	196.8	138.5	173.8	129.5	0.8
	y-on-y % change	-37.2	-58.0	-18.7	-25.0	4.9	-1.8	-0.6	-20.1	-44.3	
Construction materials	MOP million	2,117.6	726.8	700.4	713.7	185.0	200.4	141.1	253.4	319.3	1.9
	y-on-y % change	-11.9	-65.7	-3.6	42.7	15.1	-1.6	55.2	13.0	72.6	
Fuels and lubricants	MOP million	5,689.1	4,721.6	5,263.2	4,989.7	1,417.1	1,301.1	1,332.2	1,759.5	1,898.0	11.4
	y-on-y % change	16.2	-17.0	11.5	25.9	0 [#]	7.1	9.6	32.3	33.9	
Capital goods	MOP million	8,301.7	6,645.9	6,948.9	7,985.0	1,870.6	2,124.7	2 433.0 ^f	2,559.0	2,993.0	17.9
	y-on-y % change	-10.6	-19.9	4.6	65.5	11.9	32.3	70.5	67.6	60.0	

r. Revised figures.

[#] 0[#] Magnitude less than half of the unit employed.

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

	2008	2009	2010	2011 Q1 to Q3	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3
1. Selected industries (months)	3.1	2.8	2.8	2.5	2.6	3.2	2.4	2.5	2.6
Garments	3.3	2.6	3.0	3.3	3.1	3.5	3.0	3.2	3.6
Toys	4.8	~	~	~	~	~	~	~	~
Electronics	~	~	~	~	~	~	~	~	~
Footwear	1.2	~	~	~	~	~	~	~	~
2. Markets (composite index) ^a									
USA	32.1	20.6	29.8	22.7	30.4	31.5	23.6	15.3	29.2
European Union	25.7	16.3	1.8	8.0	-7.0	6.2	13.1	8.5	2.4
Mainland China	0.1	11.1 ^b	9.0	11.5	15.3	10.0	32.2	12.2	-9.8
Hong Kong	0.3	-1.6	1.7	14.9	0.7	3.6	4.3	16.0	24.4
Japan	4.2	25.6	1.8	-8.3	3.7	3.6	-16.1	-18.4	9.5

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 third and fourth quarters of 2009.

~ No figure provided.

Source : Macao Economic Services

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

	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3
Interviewed Industries					
Substantial increase	6.5	5.2	8.6	-	0.8
Slight increase	36.0	33.0	38.4	37.0	23.2
Unchanged	35.0	35.0	25.7	35.9	45.8
Slight decrease	5.1	10.6	7.5	11.1	12.0
Substantial decrease	16.2	15.8	19.4	15.7	18.0
of which:					
Garments					
Substantial increase	9.8	4.8	0.5	-	1.6
Slight increase	15.9	19.2	17.6	19.7	16.2
Unchanged	43.5	36.6	30.3	33.8	36.3
Slight decrease	6.3	15.6	12.3	14.7	14.9
Substantial decrease	24.5	23.8	39.4	31.9	31.1

a By classification of export industries.

- Absolute value equals zero.

Source : Macao Economic Services