

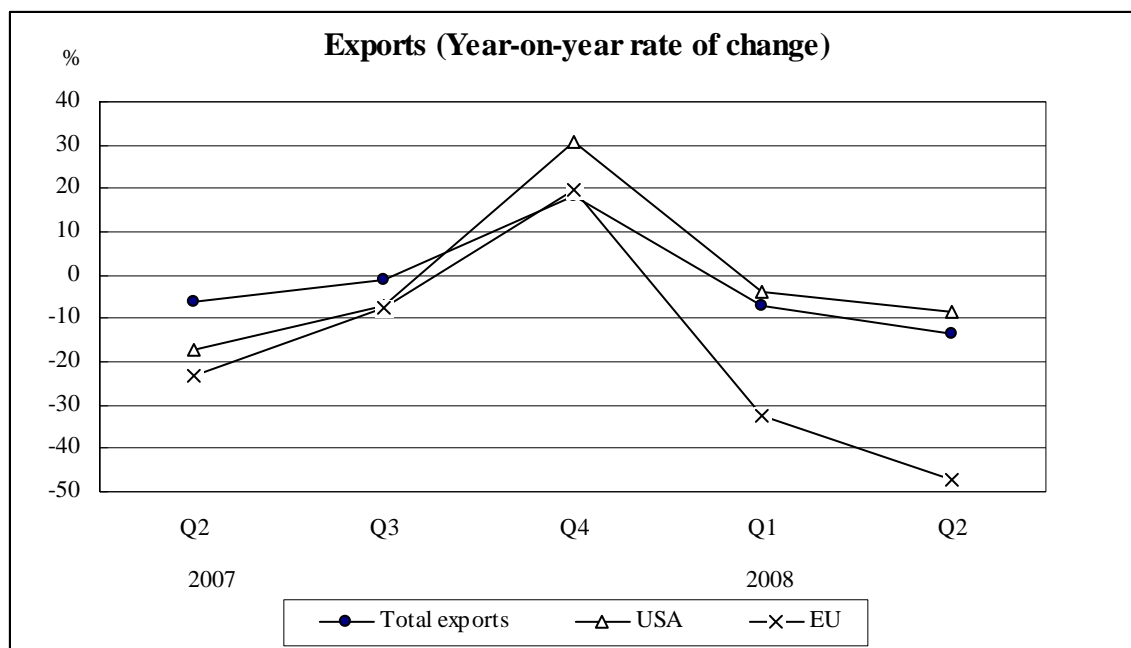
# External Trade of Macao in the Second Quarter of 2008<sup>a</sup>

## A. External Merchandise Trade

### Imports and Exports of Goods

In the second quarter of 2008, value of external trade of Macao shrank by 3.4% to MOP 15.59 billion, down from MOP 16.14 billion in the same quarter of 2007. Imports of goods rose by 1.5% to MOP 11.06 billion, while exports of goods dropped further by 13.6% to MOP 4.53 billion. The exports-imports ratio increased slightly, from 38.6% in the first quarter to 40.9% in this quarter. Trade deficit widened further by 15.4% year-on-year from MOP 5.67 billion to MOP 6.54 billion. In the first half year of 2008, imports of goods increased by 6.9% to MOP 21.45 billion, whereas exports of goods decreased by 10.7% to MOP 8.53 billion, with the trade deficit reaching MOP 12.92 billion.

Among the major destinations of Macao's merchandise exports, value of exports to the US, the largest market of Macao's exports, amounted to MOP 1.93 billion, down by 8.5%. Value of exports to Hong Kong rose by 25.8% to MOP 787 million while that to the EU declined by 47.1% to MOP 455 million, down further from a 32.3% drop in the preceding quarter. Meanwhile, value of exports to Mainland China plunged further by 45.2% to MOP 560 million, following a 33.1% decrease in the first quarter. Garment and other textile products continued to be the major merchandise of Macao's exports, but exports of goods continued to fall, from an 11.2% decline in the previous quarter to a 19.5% decrease in this quarter; exports of other products also dropped by 2.7%. The relative importance of garment and other textile products in the total exports contracted by 4.4 percentage points, from 64.6% in the second quarter of 2007 to 60.2% 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 second quarter of 2008 with the same quarter of 2007.

## **Domestic Exports**

Domestic exports in the second quarter of 2008 went down by 15.6% to MOP 2.78 billion to take up 61.5% of the total value of exports. Among them, the value of exports to the US and the EU decreased by 8.2% and 43.0%. Value of garment, which accounted for 87.1% of the total domestic exports, dropped by 14.4%.

Domestic exports still concentrated in the formerly restricted textile and garment products, with the value of exports reducing by 14.4% to occupy 76.4% of the total domestic exports, up from the 75.4% in the second quarter of 2007. In particular, the value of exports to the US and the EU dropped by 6.0% and 41.3% respectively.

The value of domestic exports of the formerly unrestricted garment and textile products declined by 15.2%, better than the 34.8% drop in the preceding quarter; the value of exports to the US and the EU decreased by 28.1% and 17.0% respectively.

Value of domestic exports of non-textile products (12.9% of total domestic exports), shrank by 22.7%, with exports of footwear falling substantially further from 45.8% in the preceding quarter to 83.5% in this quarter.

In addition, results of the Industrial Export Survey for the second quarter of 2008 indicated that the average length of time of the orders on hand of the interviewed manufacturers was 3.0 months, down by 6.3% from 3.2 months recorded in the same quarter of 2007. Meanwhile, 24.8% of the enterprises were optimistic regarding the domestic industrial exports in the coming six months, down by 3.2 percentage points from the previous quarter, with 24.0% and 0.8% anticipating a modest and substantial rise respectively. On the other hand, 40.2% expected slower growth, up by 15.4 percentage points from the previous quarter; 35.0% expected stagnant growth, down by 12.2 percentage points. The findings showed that the manufacturers were generally cautious about the prospect for the next half year.

## **Re-exports**

Re-exports slid by 10.1% to MOP 1.75 billion, making up 38.5% of the total value of exports. Hong Kong and Mainland China were the largest markets of Macao's re-exports, constituting 37.1% and 29.0% of the total; value of re-exports to Hong Kong increased by 33.2% whereas that to Mainland China declined further by 47.2%, down from a 35.2% drop in the previous quarter.

In terms of the types of goods, value of re-exports of consumer goods surged by 90.2% to take up 25.3% of the total, while that of raw materials & semi-manufactures, accounting for 24.9% of the total, dropped by 54.1%.

## **Imports**

Value of imports went up slightly by 1.5% in the second quarter of 2008 to MOP 11.06 billion. Mainland China continued to be the largest supplier of goods imported to Macao, with the value of imports rising slightly by 0.9% to share 42.1% of the total value of imports; value of imports from the EU and the US declined by 10.3% and 24.3%



## II. EXTERNAL MERCHANDISE TRADE

### 1. PRINCIPAL STATISTICS OF EXTERNAL MERCHANDISE TRADE

		2005	2006	2007	2008 Q1 to Q2	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2
<b>A. Total imports</b>	MOP million	31 340	36 527	43 114	21 447	10 902	11 473	11 583	10 385 <sup>f</sup>	11 062
	y-on-y % change	12.3	16.6	18.0	6.9	12.6	20.0	20.8	13.4 <sup>f</sup>	1.5
<b>B. Total exports</b>	MOP million	19 823	20 461	20 431	8 532	5 237	5 430	5 450	4 005 <sup>f</sup>	4 527
	y-on-y % change	-12.1	3.2	-0.2	-10.7	-6.0	-1.2	18.1	-7.2 <sup>f</sup>	-13.6
1. Domestic exports	MOP million	14 363	14 373	13 516	5 342	3 295	3 685	3 774	2 560	2 782
	y-on-y % change	-17.1	0.1	-6.0	-11.8	-17.2	-5.2	28.2	-7.3	-15.6
2. Re-exports	MOP million	5 460	6 088	6 915	3 190	1 942	1 745	1 675	1 445 <sup>f</sup>	1 746
	y-on-y % change	4.2	11.5	13.6	-8.7	21.8	8.3	0.2	-7.0 <sup>f</sup>	-10.1
<b>C. Trade balance <sup>a</sup></b>	MOP million	-11 517	-16 066	-22 683	-12 915	-5 665	-6 043	-6 134	-6 381 <sup>f</sup>	-6 535
<b>D. Exports/Imports ratio <sup>b</sup></b>		63.3	56.0	47.4	39.8	48.0	47.3	47.0	38.6	40.9
<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	117.4	119.4	125.6	126.8	113.6	121.1
	y-on-y % change	12.3	16.6	18.0	6.9	12.6	20.0	20.8	13.3	1.4
Unit value index	index	96.8	100.0	103.3	112.3	102.1	104.5	106.1	111.0	113.5
	y-on-y % change	3.5	3.3	3.3	11.0	2.0	3.2	6.4	10.9	11.2
Quantum index	index	88.6	100.0	114.2	104.5	116.9	120.2	119.6	102.3	106.7
	y-on-y % change	8.5	12.8	14.2	-3.8	10.4	16.2	13.5	2.1 <sup>f</sup>	-8.7
<u>2. Exports</u>										
Value index	index	96.9	100.0	99.8	83.4	102.4	106.2	106.5	78.3	88.5
	y-on-y % change	-12.1	3.2	-0.2	-10.7	-6.0	-1.2	18.1	-7.1	-13.6
Unit value index	index	99.7	100.0	99.3	102.1	99.3	101.0	99.1	102.2	102.0
	y-on-y % change	-0.7	0.3	-0.7	3.5	-0.3	0 <sup>#</sup>	-1.3	4.6	2.7
Quantum index	index	97.2	100.0	100.5	81.7	103.1	105.1	107.5	76.6	86.8
	y-on-y % change	-11.5	2.9	0.5	-13.7	-5.7	-1.2	19.6	-11.2	-15.8
<u>3. Terms of trade index <sup>d</sup></u>										
index	index	103.0	100.0	96.2	90.9	97.3	96.6	93.4	92.0	89.9
	y-on-y % change	-4.0	-2.9	-3.8	-6.8	-2.3	-3.1	-7.2	-5.7	-7.6

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 Q2	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2	Structure (%)
<b>Total imports</b>	MOP million	31 340	36 527	43 114	21 447	10 902	11 473	11 583	10 385 <sup>r</sup>	11 062	100.0
	y-on-y % change	12.3	16.6	18.0	6.9	12.6	20.0	20.8	13.4 <sup>r</sup>	1.5	
<b>1. Origin</b>											
Mainland China	MOP million	13 515	16 470	18 378	8 929	4 616	4 931	4 932	4 269 <sup>r</sup>	4 660	42.1
	y-on-y % change	9.0	21.9	11.6	4.9	2.8	11.1	16.0	9.5	0.9	
Hong Kong	MOP million	3 126	3 723	4 359	2 199	1 114	1 148	1 194	1 030	1 169	10.6
	y-on-y % change	6.0	19.1	17.1	9.1	10.1	23.9	18.3	14.1	5.0	
Taiwan, China	MOP million	1 261	1 173	1 499	734	415	417	373	316	418	3.8
	y-on-y % change	-6.9	-6.9	27.8	3.6	34.4	38.0	21.3	7.6	0.8	
Japan	MOP million	3 412	3 049	3 875	1 962	927	980	1 119	993	969	8.8
	y-on-y % change	27.1	-10.6	27.1	10.5	14.9	29.2	43.1	16.9	4.6	
European Union <sup>a</sup>	MOP million	4 117	4 794	6 762	3 314	1 749	1 770	1 712	1 745 <sup>r</sup>	1 569	14.2
	y-on-y % change	18.4	16.5	41.1	1.0	49.6	41.4	23.0	13.9 <sup>r</sup>	-10.3	
USA	MOP million	1 276	1 997	2 429	977	708	639	612	442 <sup>r</sup>	536	4.8
	y-on-y % change	12.9	56.5	21.6	-17.0	36.5	16.2	19.0	-6.1 <sup>r</sup>	-24.3	
<b>2. Type of goods</b>											
Consumer goods	MOP million	11 984	14 203	17 493	9 342	4 026	4 792	5 137	4 547 <sup>r</sup>	4 795	43.3
	y-on-y % change	9.3	18.5	23.2	23.5	12.0	24.5	38.8	28.5	19.1	
Foodstuffs, beverages and tobacco	MOP million	3 486	3 755	4 650	2 416	1 071	1 175	1 326	1 200	1 216	11.0
	y-on-y % change	17.5	7.7	23.8	12.5	21.7	17.0	31.6	11.4	13.5	
Clothing and footwear	MOP million	3 628	3 928	4 297	1 953	1 061	1 183	1 229	917 <sup>r</sup>	1 036	9.4
	y-on-y % change	-5.3	8.3	9.4	3.6	-3.7	13.8	33.2	11.4 <sup>r</sup>	-2.4	
Motor vehicles	MOP million	1 216	1 191	1 529	796	330	428	447	399	397	3.6
	y-on-y % change	11.4	-2.1	28.4	21.5	4.8	45.4	35.8	22.8	20.3	
Raw materials and semi-manufactures	MOP million	10 527	11 993	11 441	4 966	3 269	2 902	2 706	2 365 <sup>r</sup>	2 602	23.5
	y-on-y % change	5.4	13.9	-4.6	-14.9	-6.4	-2.3	-14.0	-7.8 <sup>r</sup>	-20.4	
Textile materials	MOP million	5 524	4 782	3 663	1 298	1 195	928	758	556	741	6.7
	y-on-y % change	-13.5	-13.4	-23.4	-34.3	-19.0	-20.4	-33.3	-28.8	-38.0	
Construction materials	MOP million	1 539	2 184	2 404	1 407	646	605	668	741	666	6.0
	y-on-y % change	148.8	41.9	10.1	24.3	-10.1	26.5	14.2	52.7	2.9	
Fuels and lubricants	MOP million	3 032	3 988	4 896	2 758	1 177	1 482	1 301	1 281 <sup>r</sup>	1 476	13.3
	y-on-y % change	41.3	31.5	22.8	30.5	18.6	23.6	30.6	36.9 <sup>r</sup>	25.5	
Capital goods	MOP million	5 797	6 344	9 284	4 381	2 431	2 297	2 440	2 192 <sup>r</sup>	2 189	19.8
	y-on-y % change	20.6	9.4	46.4	-3.6	51.2	48.9	39.7	3.6	-9.9	

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.

<sup>r</sup> Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 3. PRINCIPAL STATISTICS OF EXPORTS

		2005	2006	2007	2008 Q1 to Q2	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2	Structure (%)
<b>Total exports</b>	MOP million	19 823	20 461	20 431	8 532	5 237	5 430	5 450	4 005 <sup>r</sup>	4 527	100.0
	y-on-y % change	-12.1	3.2	-0.2	-10.7	-6.0	-1.2	18.1	-7.2 <sup>r</sup>	-13.6	
<u>1. Destination</u>											
USA	MOP million	9 647	9 021	8 292	3 646	2 110	2 180	2 221	1 714 <sup>r</sup>	1 932	42.7
	y-on-y % change	-12.2	-6.5	-8.1	-6.3	-17.1	-6.9	30.9	-3.7 <sup>r</sup>	-8.5	
European Union <sup>a</sup>	MOP million	3 388	3 997	3 722	929	860	1 042	1 120	474	455	10.0
	y-on-y % change	-30.6	18.0	-6.9	-40.5	-23.1	-7.6	19.7	-32.3	-47.1	
Mainland China	MOP million	2 946	3 035	3 034	1 031	1 022	768	540	470 <sup>r</sup>	560	12.4
	y-on-y % change	-6.2	3.0	0 <sup>#</sup>	-40.3	14.9	-3.2	-29.6	-33.1	-45.2	
Hong Kong	MOP million	1 943	2 292	2 674	1 476	626	726	754	688 <sup>r</sup>	787	17.4
	y-on-y % change	14.1	17.9	16.7	23.6	20.2	14.8	15.7	21.1 <sup>r</sup>	25.8	
Taiwan, China	MOP million	182	136	255	97	50	103	61	45	52	1.1
	y-on-y % change	-9.9	-25.6	88.0	7.1	67.3	145.6	64.8	10.6	4.1	
Japan	MOP million	171	159	233	105	67	51	55	55	50	1.1
	y-on-y % change	-7.4	-6.9	46.5	-17.1	77.8	29.9	24.5	-8.7	-24.7	
<u>2. Type of goods</u>											
Garment	MOP million	13 219	12 856	11 963	4 690	2 875	3 301	3 403	2 220	2 469	54.5
	y-on-y % change	-15.3	-2.7	-6.9	-10.8	-19.3	-4.7	33.7	-6.9	-14.1	
Knitted or crocheted	MOP million	8 080	8 102	7 701	2 730	1 864	2 141	2 178	1 328 <sup>r</sup>	1 402	31.0
	y-on-y % change	-7.9	0.3	-5.0	-19.3	-14.0	-8.8	27.0	-12.5 <sup>r</sup>	-24.8	
Not knitted or crocheted	MOP million	5 139	4 754	4 263	1 960	1 011	1 160	1 226	892 <sup>r</sup>	1 067	23.6
	y-on-y % change	-24.7	-7.5	-10.3	4.4	-27.4	3.9	47.4	3.1 <sup>r</sup>	5.5	
Other textile products	MOP million	2 116	1 805	1 431	417	510	356	268	161 <sup>r</sup>	256	5.7
	y-on-y % change	-14.3	-14.7	-20.7	-48.3	-8.0	-20.2	-40.9	-45.8 <sup>r</sup>	-49.8	
Machines, apparatus and parts	MOP million	1 288	1 401	2 195	646	696	525	357	351	294	6.5
	y-on-y % change	13.5	8.7	56.7	-50.8	80.9	54.0	-8.3	-43.0	-57.7	
Footwear	MOP million	71	399	392	89	98	112	78	64	24	0.5
	y-on-y % change	-91.5	465.1	-1.7	-56.3	-18.8	-9.3	-37.9	-38.5	-75.3	

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

### 4. PRINCIPAL STATISTICS OF DOMESTIC EXPORTS

		2005	2006	2007	2008 Q1 to Q2	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2	Structure (%)
<b>Domestic exports</b>	MOP million	14 363	14 373	13 516	5 342	3 295	3 685	3 774	2 560	2 782	100.0
	y-on-y % change	-17.1	0.1	-6.0	-11.8	-17.2	-5.2	28.2	-7.3	-15.6	
<u>1. Destination</u>											
USA	MOP million	9 512	8 871	8 203	3 616	2 082	2 159	2 209	1 705 <sup>r</sup>	1 911	68.7
	y-on-y % change	-12.7	-6.7	-7.5	-5.7	-16.9	-6.4	32.5	-2.8 <sup>r</sup>	-8.2	
European Union <sup>a</sup>	MOP million	3 335	3 878	3 488	889	777	1 017	1 112	446	443	15.9
	y-on-y % change	-30.7	16.3	-10.1	-34.6	-28.5	-8.8	27.6	-23.3	-43.0	
Mainland China	MOP million	219	249	265	108	64	85	56	53 <sup>r</sup>	55	2.0
	y-on-y % change	37.9	13.8	6.2	-12.4	3.1	7.6	5.3	-10.7 <sup>r</sup>	-14.0	
Hong Kong	MOP million	396	501	599	287	139	142	161	147	139	5.0
	y-on-y % change	18.8	26.4	19.5	-3.2	20.3	13.9	13.1	-6.1	0.2	
Taiwan, China	MOP million	140	98	125	50	27	42	33	22	27	1.0
	y-on-y % change	-17.3	-30.2	28.0	-0.1	26.8	27.5	34.0	-1.8	1.4	
Japan	MOP million	164	145	159	82	47	37	36	40	42	1.5
	y-on-y % change	-5.0	-11.9	9.6	-4.6	32.5	6.2	-7.5	2.1	-10.3	
<u>2. Type of goods</u>											
Garment	MOP million	13 091	12 598	11 755	4 606	2 832	3 233	3 351	2 182 <sup>r</sup>	2 424	87.1
	y-on-y % change	-15.4	-3.8	-6.7	-10.9	-19.5	-4.1	35.4	-6.8	-14.4	
Knitted or corchedet	MOP million	8 005	7 960	7 570	2 670	1 838	2 094	2 136	1 303	1 367	49.2
	y-on-y % change	-8.0	-0.6	-4.9	-20.1	-14.2	-8.8	27.5	-13.3 <sup>r</sup>	-25.6	
Not knitted or crocheted	MOP million	5 086	4 639	4 185	1 936	993	1 139	1 215	879 <sup>r</sup>	1 056	38.0
	y-on-y % change	-25.0	-8.8	-9.8	5.7	-27.7	5.9	52.0	5.0 <sup>r</sup>	6.3	
Other textile products	MOP million	18	14	15	#	4	5	4	#	#	#
	y-on-y % change	-19.1	-22.2	3.3	#	-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	66	91	104	70	51	15	0.5
	y-on-y % change	-94.7	746.9	-1.9	-64.4	-20.4	-8.3	-38.8	-45.8	-83.5	

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 Q2	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2	Structure (%)
<b>Re-exports</b>	MOP million	5 460	6 088	6 915	3 190	1 942	1 745	1 675	1 445 <sup>f</sup>	1 746	100.0
	y-on-y % change	4.2	11.5	13.6	-8.7	21.8	8.3	0.2	-7.0 <sup>f</sup>	-10.1	
<b>1. Destination</b>											
Mainland China	MOP million	2 727	2 786	2 769	923	958	683	484	417 <sup>f</sup>	506	29.0
	y-on-y % change	-8.5	2.2	-0.6	-42.4	15.8	-4.4	-32.2	-35.2 <sup>f</sup>	-47.2	
Hong Kong	MOP million	1 547	1 791	2 076	1 189	487	584	593	541 <sup>f</sup>	648	37.1
	y-on-y % change	12.9	15.8	15.9	32.4	20.1	15.0	16.4	31.4 <sup>f</sup>	33.2	
USA	MOP million	134	150	88	31	29	21	11	10	21	1.2
	y-on-y % change	45.2	11.7	-41.1	-45.4	-29.8	-39.5	-61.2	-64.4	-27.1	
<b>2. Type of goods</b>											
Consumer goods	MOP million	795	1 230	1 110	814	233	340	307	371	442	25.3
	y-on-y % change	41.5	54.7	-9.7	75.4	-13.7	-12.1	-14.5	60.5 <sup>f</sup>	90.2	
Foodstuffs, beverages and tobacco	MOP million	78	122	99	82	19	24	26	40	42	2.4
	y-on-y % change	91.3	55.7	-18.9	65.5	-41.0	-21.5	-19.5	29.4	125.9	
Raw materials and semi-manufactures	MOP million	2 912	2 797	2 679	754	948	660	458	319 <sup>f</sup>	435	24.9
	y-on-y % change	-10.6	-4.0	-4.2	-51.7	13.1	-2.9	-36.8	-48.0 <sup>f</sup>	-54.1	
Textile materials	MOP million	2 095	1 788	1 413	409	504	351	263	158 <sup>f</sup>	251	14.4
	y-on-y % change	-14.3	-14.7	-21.0	-48.8	-8.1	-20.6	-41.4	-46.3 <sup>f</sup>	-50.3	
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

	1 <sup>st</sup> quarter to 2 <sup>nd</sup> 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	98.1	98.5	82.0	84.7	17.9	14.0	14.4	13.7	55.1	60.7
Knitted or crocheted	63.8	57.6	53.1	47.4	14.8	12.2	10.1	10.2	36.3	23.9
Not knitted or crocheted	34.3	41.0	28.9	37.3	3.1	1.8	4.3	3.4	18.8	36.8
Other textile products	0 <sup>#</sup>	#	0 <sup>#</sup>	#	0 <sup>#</sup>	#	2.0	#	0.2	#
Machines, apparatus and parts	#	#	#	#	#	#	#	#	#	#
Footwear	0 <sup>#</sup>	0 <sup>#</sup>	13.0	6.3	-	-	-	0.9	7.9	11.4
Others	1.8	1.4	5.0	9.0	82.0	86.0	81.6	83.5	36.8	28.0
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	12.8	21.5	3.3	12.2	6.5	20.5	36.5	50.4	5.4	6.8
Foodstuffs, beverages and tobacco	0.4	3.2	0.2	-	0.5	1.4	5.1	6.8	2.7	1.0
Raw materials and semi-manufactures	10.4	16.5	1.2	55.4	87.0	60.6	16.2	12.9	9.7	9.8
Textile materials	0.1	0.1	0 <sup>#</sup>	0.6	47.3	41.4	4.1	2.2	1.0	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

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

r Rectified data



## II. EXTERNAL MERCHANDISE TRADE

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

	2005	2006	2007	2008 Q1 to Q2	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2
<b>A. Exports of textiles and garments (MOP million)</b>	9 528.6	8 826.3	8 171.9	3 596.8	2 063.9	2 155.6	2 217.3	1 703.9	1 892.9
<u>1. Restricted products before 2005</u>	8 378.5	7 736.3	7 378.9	3 330.3	1 850.7	1 955.0	2 029.1	1 590.7	1 739.6
of which :									
Cat. 333/4/5/833/4/5	447.0	348.3	268.1	72.6	50.9	95.8	57.0	37.5	35.1
Cat. 338	772.6	789.4	595.7	277.9	172.2	165.6	148.8	135.6	142.3
Cat. 339	2 338.1	2 294.3	2 498.8	1 093.0	651.2	551.2	673.8	573.7	519.3
Cat. 340	386.3	242.4	131.1	49.9	35.1	28.0	37.8	21.3	28.6
Cat. 347/8/847	2 269.8	2 470.3	2 921.7	1 428.3	721.4	812.9	875.8	620.3	808.0
Cat. 633/4/5	144.7	82.2	55.1	17.7	9.9	22.0	12.2	8.4	9.3
Cat. 638/9/838	749.2	595.3	448.5	206.1	121.8	136.7	95.7	100.7	105.4
Cat. 647/8	464.9	410.1	186.2	86.6	29.5	54.4	65.9	42.6	44.0
Others	805.9	503.9	273.7	98.2	58.7	88.4	62.1	50.6	47.6
<u>2. Unrestricted products</u>	1 150.0	1 090.0	793.0	266.5	213.2	200.6	188.2	113.2	153.3
of which :									
Cat. 239	65.0	45.6	40.4	10.7	13.0	10.1	7.8	4.3	6.4
Cat. 352	456.5	505.0	463.3	170.1	128.7	111.7	117.2	64.5	105.6
Cat. 359	12.6	16.2	7.6	3.7	1.8	1.6	1.6	1.6	2.1
Cat. 636	22.3	10.3	23.6	6.4	8.3	5.7	2.3	3.4	3.0
Others	593.9	512.9	258.1	75.6	61.4	71.5	59.3	39.4	36.2
<b>B. Exports of textiles and garments (thousand kg)</b>	58 471.6	55 691.1	55 083.9	23 318.9	14 145.9	15 546.6	15 239.7	10 386.5'	12 932.4
<u>1. Restricted products before 2005 (thousand m<sup>2</sup>)</u>	174 076.1	159 745.4	149 372.5	65 632.7	38 062.5	38 903.4	40 335.4	31 599.1	34 033.6
of which (thousand dozens) :									
Cat. 333/4/5/833/4/5	4 512.6	275.5	204.7	49.4	38.6	75.7	46.5	24.4	25.0
Cat. 338	1 323.1	1 472.2	1 121.3	491.3	325.4	306.7	283.9	241.7	249.6
Cat. 339	4 935.7	5 314.1	6 277.9	2 848.8	1 749.0	1 214.0	1 677.0	1 500.9	1 347.9
Cat. 340	560.4	320.2	172.4	76.1	47.2	36.7	49.3	32.9	43.2
Cat. 347/8/847	2 935.3	3 516.2	4 352.4	2 067.7	1 101.1	1 174.7	1 297.3	946.1	1 121.6
Cat. 633/4/5	160.5	80.6	55.0	22.2	10.5	23.5	10.8	6.3	15.9
Cat. 638/9/838	1 586.3	1 368.9	940.7	386.1	251.6	283.0	188.3	186.6	199.5
Cat. 647/8	706.7	652.1	334.0	171.0	61.5	90.7	113.2	82.2	88.8
Others (thousand m <sup>2</sup> )	28 737.8	20 631.4	10 638.1	3 269.8	2 417.4	3 125.8	2 167.8	1 701.6	1 568.2
<u>2. Unrestricted products</u>									
of which :									
Cat. 239 (thousand kg)	226.7	161.9	154.5	41.8	51.0	37.9	29.0	16.6	25.2
Cat. 352 (thousand dozens)	4 991.9	5 719.1	6 089.3	2 063.1	1 712.8	1 572.2	1 488.1	698.3	1 364.8
Cat. 359 (thousand kg)	90.3	98.9	69.8	39.1	19.6	16.8	11.7	15.9	23.2
Cat. 636 (thousand dozens)	25.4	8.1	20.8	6.3	7.1	5.8	2.2	2.8	3.5

*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 Q2	2007 <sup>a</sup> Q2	2007 <sup>a</sup> Q3	2007 <sup>a</sup> Q4	2008 <sup>a</sup> Q1	2008 <sup>a</sup> Q2
<b>A. Exports of textiles and garments (MOP million)</b>	3 148.8	3 384.7	3 061.1	763.4	657.4	911.5	1 022.0	366.9 <sup>r</sup>	396.5
<u>1. Restricted products before 2005</u>	2 959.7	3 205.5	2 890.5	703.9	613.2	872.2	978.0	344.1 <sup>r</sup>	359.8
of which : Cat. 4	415.2	340.2	186.3	53.7	40.3	40.3	56.6	33.1	20.6
Cat. 5	1 151.3	1 635.7	1 620.8	295.2	326.7	545.5	582.1	117.8	177.4
Cat. 6	864.2	707.6	498.6	209.9	115.5	132.8	141.0	106.8 <sup>r</sup>	103.1
Cat. 7	156.4	167.6	194.5	36.4	33.0	41.8	87.5	28.3	8.1
Cat. 8	35.4	32.4	33.9	17.2	10.6	5.8	8.6	8.7	8.5
Cat. 31	193.2	208.3	143.1	50.9	44.4	35.8	28.9	24.3	26.6
Others	144.0	113.8	213.4	40.6	42.7	70.2	73.3	25.1	15.5
<u>2. Unrestricted products</u>	189.1	179.1	170.5	59.5	44.2	39.2	44.0	22.8	36.7
<b>B. Exports of textiles and garments (thousand kg)</b>	15 788.6	17 353.8	14 216.7	4 056.9	3 367.2	3 781.7	4 353.6	2 101.2 <sup>r</sup>	1 955.7
<u>1. Restricted products before 2005 (thousand kg)</u>	14 419.6	15 063.5	12 563.3	3 375.6	2 809.3	3 566.7	4 013.4	1 807.6 <sup>r</sup>	1 568.0
of which : Cat. 4 (thousand pieces)	11 533.7	11 171.1	5 472.4	1 557.5	1 126.9	903.1	1 624.8	1 141.7	415.8
Cat. 5 (thousand pieces)	16 127.2	24 622.8	24 058.4	3 899.3	5 100.5	8 209.3	8 173.8	1 717.4	2 181.9
Cat. 6 (thousand pieces)	12 629.0	10 430.6	7 437.6	3 086.0	1 763.8	1 908.7	2 113.9	1 611.5 <sup>r</sup>	1 474.5
Cat. 7 (thousand pieces)	3 373.6	4 090.3	4 438.1	726.3	850.5	931.6	1 897.6	569.0	157.3
Cat. 8 (thousand pieces)	700.6	629.3	645.2	323.6	207.0	109.8	166.2	166.1	157.5
Cat. 31 (thousand pieces)	7 976.5	8 481.7	5 141.2	1 697.2	1 673.7	1 270.6	979.1	797.8	899.4
Others (thousand kg)	705.5	637.7	959.5	226.6	217.1	269.1	325.3	154.2	72.4
<u>2. Unrestricted products (thousand kg)</u>	1 369.0	2 290.2	1 653.4	681.3	557.9	215.0	340.2	293.6	387.7

<sup>a</sup> From 2004 onwards, statistics of exports to the EU include all 25 member states.

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

<sup>r</sup> Rectified data

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 Q2	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2
<b>1. Selected industries (months)</b>									
Garments	3.1	3.0	3.3	3.3	3.2	3.1	3.3	3.6 <sup>f</sup>	3.0
Toys	3.2	3.1	3.5	3.5	3.3	3.3	3.7	3.7	3.3
Electronics	5.5	7.5	4.1	6.0	5.5	2.5	-	6.5	5.5
Footwear	1.3	0.5	0.4	~	0.5	0.5	-	-	~
	2.3	1.8	2.6	1.8	3.1	3.4	2.3	2.0	1.5
<b>2. Markets (composite index) <sup>a</sup></b>									
USA	45.2	45.3	41.4	36.7	40.4	39.4	40.2	37.6 <sup>f</sup>	35.8
European Union	27.3	28.0	28.7	26.3	25.4	28.5	31.1	28.5 <sup>f</sup>	24.1
Mainland China	0.9	0.8	0.2	-	0.2	0.4	0.1	-	-
Hong Kong	-1.2	0.1	-	0.6	-	-	-	2.2	-1.1
Japan	-1.3	-0.5	2.3	4.5	2.2	2.6	2.3	4.3 <sup>f</sup>	4.6

*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*

## II. EXTERNAL MERCHANDISE TRADE

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

	2007	2007	2007	2008	2008
	Q2	Q3	Q4	Q1	Q2
Interviewed Industries					
Substantial increase	7.9	5.0	5.8	4.7 <sup>r</sup>	0.8
Slight increase	30.7	30.1	21.0	23.3 <sup>r</sup>	24.0
Unchanged	44.2	38.9	41.5	47.2 <sup>r</sup>	35.0
Slight decrease	10.2	18.6	22.6	13.3 <sup>r</sup>	16.5
Substantial decrease	7.0	7.4	9.0	11.5 <sup>r</sup>	23.7
of which:					
Garments					
Substantial increase	8.9	5.7	6.6	5.4 <sup>r</sup>	0.9
Slight increase	32.4	33.8	22.0	25.0 <sup>r</sup>	27.2
Unchanged	40.2	34.4	41.5	44.0 <sup>r</sup>	33.7
Slight decrease	10.9	20.2	21.7	13.4 <sup>r</sup>	15.5
Substantial decrease	7.6	5.9	8.2	12.2 <sup>r</sup>	22.6
Toys					
Substantial increase	-	-	-	-	-
Slight increase	-	-	100.0	-	-
Unchanged	100.0	100.0	-	100.0	-
Slight decrease	-	-	-	-	100.0
Substantial decrease	-	-	-	-	-
Electronics					
Substantial increase	-	-	-	-	~
Slight increase	-	-	-	-	~
Unchanged	-	-	-	100.0	~
Slight decrease	-	-	-	-	~
Substantial decrease	100.0	100.0	100.0	-	~
Footwear					
Substantial increase	5.1	-	-	-	-
Slight increase	31.5	16.9	-	47.9	-
Unchanged	57.0	-	53.1	52.1	-
Slight decrease	-	-	10.8	-	-
Substantial decrease	6.4	83.1	36.2	-	100.0

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

<sup>r</sup> Rectified data

Source : Macao Economic Services