## External Trade of Macao in the Third Quarter of 2014

## Overview

External merchandise trade sustained growth, with the total trade value rising by $8.9 \%$ to MOP24.37 billion in the third quarter of 2014. Merchandise imports increased by $9.2 \%$ to MOP22.10 billion, and merchandise exports rose by $6.3 \%$ to MOP2.27 billion. The exports-imports ratio decreased by 0.3 percentage points year-on-year to $10.3 \%$. Merchandise trade deficit widened from MOP18.11 billion in the third quarter of 2013 to MOP19.83 billion.

## Total Exports

In the third quarter of 2014, value of merchandise exports increased by $6.3 \%$ year-on-year to MOP2.27 billion on account of increase in re-exports and domestic exports.

Analysed by destination, value of merchandise exports to Japan (MOP43.0 million) and Hong Kong (MOP1.24 billion) increased by $31.1 \%$ and $20.1 \%$ respectively; meanwhile, exports to Vietnam (MOP2.0 million), Taiwan (MOP6.3 million), the USA (MOP79.9 million), Mainland China (MOP418.6 million) and the EU (MOP62.1 million) decreased by $95.3 \%, 20.7 \%, 9.9 \%, 8.5 \%$ and $1.2 \%$ respectively.


As the major merchandise of exports, value of machines, apparatus \& parts (MOP366.5 million) increased by $62.4 \%$ to take up $16.1 \%$ of the total exports. Besides, exports of tobacco \& wine, other products, copper \& articles thereof and clocks \& watches increased by $26.0 \%, 13.3 \%$, $9.0 \%$ and $5.7 \%$ respectively; on the contrary, exports of diamond \& diamond jewellery, electronic
components and garment \& textile products dropped by $59.0 \%, 38.2 \%$ and $1.7 \%$ respectively.

## Domestic Exports

Domestic exports amounted to MOP516.3 million ( $22.7 \%$ of total exports) in the third quarter, up by $5.5 \%$ year-on-year and $1.3 \%$ quarter-to-quarter. Hong Kong continued to be the largest market of Macao's domestic exports ( $43.3 \%$ of total domestic exports), and the value of exports increased by $21.7 \%$ year-on-year, meanwhile, domestic exports to the USA and the EU declined by $10.8 \%$ and $8.7 \%$ respectively. Analysed by principal commodity, exports of garment ( $12.3 \%$ of total domestic exports) decreased further by $40.2 \%$, of which exports to the USA ( $39.0 \%$ of total domestic exports of garment) fell sharply by $39.3 \%$ and exports to the EU (36.3\%) dropped by $33.3 \%$; meanwhile, exports of tobacco \& wine $(27.0 \%$ of total domestic exports) increased by $15.6 \%$ and that of other products ( $60.7 \%$ ) rose by $19.3 \%$.

Domestic exports to Mainland China increased by $16.6 \%$ to MOP69.6 million ( $13.5 \%$ of total), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) decreased by $27.9 \%$ to MOP14.4 million, consisting mainly of copper-clad boards ( $60.0 \%$ of total) and stamps (17.9\%); the amount of tariff saved totalled MOP976 thousand.

In addition, results of the Industrial Exports Survey for the third quarter of 2014 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 2.5 months, up by $47.1 \%$ from 1.7 months in the same quarter of 2013 . Meanwhile, $29.3 \%$ of the enterprises expressed optimism about the domestic industrial exports in the coming six months, up by 8.7 percentage points quarter-to-quarter and 4.4 percentage points year-on-year, with $0.5 \%$ anticipating a substantial increase and $28.8 \%$ expecting a modest rise. However, $21.0 \%$ expected less promising prospects of exports, up by 1.6 percentage points quarter-to-quarter but down by 14.7 percentage points year-on-year; moreover, $49.8 \%$ expected the outlook of exports remained stagnant, down by 10.2 percentage points quarter-to-quarter but up by 10.4 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 rose by $6.5 \%$ to MOP1.76 billion ( $77.3 \%$ of total exports) in the third quarter of 2014. Hong Kong was the largest market of Macao's re-exports ( $58.0 \%$ of total), which was followed by Mainland China (19.9\%). Value of re-exports to Hong Kong increased by 19.7\%, while that to Mainland China decreased by $12.3 \%$. In terms of the types of merchandise, re-exports of consumer goods ( $37.1 \%$ of total) and other products ( $55.4 \%$ ) increased by $13.6 \%$ and $5.7 \%$ respectively, whereas re-exports of raw materials \& semi-manufactures (7.6\%) declined by $14.4 \%$.

## Imports

Value of merchandise imports increased by $9.2 \%$ year-on-year to MOP22.10 billion in the third quarter. Mainland China continued to be the main supplier of goods imported to Macao and the value of imports rose by $10.0 \%$ to MOP7.24 billion ( $32.8 \%$ of total). Value of imports from the USA ( $6.0 \%$ ), the EU ( $25.1 \%$ ), Japan ( $6.1 \%$ ), Taiwan ( $1.5 \%$ ) and Switzerland ( $9.1 \%$ ) expanded by $32.5 \%, 18.5 \%, 16.2 \%, 15.7 \%$ and $9.5 \%$ respectively; however, value of imports from Hong Kong (9.4\%) decreased by $22.7 \%$.

Regarding the types of merchandise, imports of raw materials \& semi-manufactures ( $10.5 \%$ of total), capital goods ( $16.3 \%$ ) and consumer goods ( $63.3 \%$ ) increased by $21.1 \%, 20.1 \%$ and $6.1 \%$ respectively, and imports of fuels \& lubricants ( $10.0 \%$ ) also increased by $2.0 \%$.

Growth rate of consumer goods, which accounted for the largest proportion (63.3\%) of imports, eased further from $20.0 \%$ in the first quarter and $8.4 \%$ in the second quarter to $6.1 \%$ in the third quarter, of which imports of food \& beverages ( $13.7 \%$ ), clothing \& footwear ( $7.5 \%$ ) and light passenger cars \& motorcycles (4.2\%) maintained growth, rising by $25.9 \%, 23.3 \%$ and $11.3 \%$ respectively; however, growth in imports of watches ( $9.2 \%$ of total imports) decelerated from $79.7 \%$ in the first quarter and $31.3 \%$ in the second quarter to $20.7 \%$ in the third quarter; imports of gold jewellery ( $10.3 \%$ ) even declined by $23.1 \%$ in the third quarter, reversing the increase of $56.2 \%$ in the first quarter and $10.8 \%$ in the second quarter.


## 1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

|  |  | 2011 | 2012 | 2013 | $\begin{gathered} 2014 \\ \text { Q1 to Q3 } \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q3 } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A. Total external trade | Million MOP y-on-y \% change | $\begin{array}{r} 69,259.8 \\ 35.6 \end{array}$ | $\begin{array}{r} 79,087.4 \\ 14.2 \end{array}$ | $\begin{array}{r} 90,107.5 \\ 13.9 \end{array}$ | $\begin{array}{r} 72,294.4 \\ 11.1 \end{array}$ | $\begin{array}{r} 22,384.8 \\ 12.1 \end{array}$ | $\begin{array}{r} 25,019.7 \\ 20.1 \end{array}$ | $\begin{array}{r} 24062.6^{\mathrm{r}} \\ 15.1^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 23857.0^{\mathrm{r}} \\ 9.5^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 24,374.8 \\ 8.9 \end{array}$ |
| B. Total exports | Million MOP y-on-y \% change | $\begin{array}{r} 6,970.9 \\ 0.2 \end{array}$ | $\begin{array}{r} 8,159.7 \\ 17.1 \end{array}$ | $\begin{array}{r} 9,093.9 \\ 11.4 \end{array}$ | $\begin{array}{r} 7,296.1 \\ 8.4 \end{array}$ | $\begin{array}{r} 2,137.8 \\ -3.0 \end{array}$ | $\begin{array}{r} 2,364.5 \\ 17.6 \end{array}$ | $\begin{array}{r} 2,478.2 \\ 6.0 \end{array}$ | $\begin{array}{r} 2545.3^{\mathrm{r}} \\ 13.0 \end{array}$ | $\begin{array}{r} 2,272.5 \\ 6.3 \end{array}$ |
| 1. Domestic exports | Million MOP y-on-y \% change | $\begin{array}{r} 2,390.2 \\ 0^{\#} \end{array}$ | $\begin{array}{r} 2,285.0 \\ -4.4 \end{array}$ | $\begin{array}{r} 2,009.2 \\ -12.1 \end{array}$ | $\begin{array}{r} 1,488.3 \\ -0.7 \end{array}$ | $\begin{array}{r} 489.4 \\ -15.0 \end{array}$ | $\begin{array}{r} 510.3 \\ -4.1 \end{array}$ | $\begin{array}{r} 462.1 \\ 0.7 \end{array}$ | $\begin{array}{r} 509.9 \\ -7.4 \end{array}$ | $\begin{array}{r} 516.3 \\ 5.5 \end{array}$ |
| 2. Re-exports | Million MOP y-on-y \% change | $\begin{array}{r} 4,580.7 \\ 0.2 \end{array}$ | $\begin{array}{r} 5,874.7 \\ 28.2 \end{array}$ | $\begin{array}{r} 7,084.7 \\ 20.6 \end{array}$ | $\begin{array}{r} 5,807.8 \\ 11.0 \end{array}$ | $\begin{array}{r} 1,648.4 \\ 1.3 \end{array}$ | $\begin{array}{r} 1,854.2 \\ 25.4 \end{array}$ | $\begin{array}{r} 2,016.2 \\ 7.2 \end{array}$ | $\begin{array}{r} 2035.5^{\mathrm{r}} \\ 19.6^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 1,756.2 \\ 6.5 \end{array}$ |
| C. Total imports | Million MOP y-on-y \% change | $\begin{array}{r} 62,288.9 \\ 41.2 \end{array}$ | $\begin{array}{r} 70,927.8 \\ 13.9 \end{array}$ | $\begin{array}{r} 81,013.5 \\ 14.2 \end{array}$ | $\begin{array}{r} 64,998.3 \\ 11.4 \end{array}$ | $\begin{array}{r} 20,247.0 \\ 14.0 \end{array}$ | $\begin{array}{r} 22,655.3 \\ 20.4 \end{array}$ | $\begin{array}{r} 21584.3^{\mathrm{r}} \\ 16.2^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 21311.7^{\mathrm{r}} \\ 9.1^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 22,102.3 \\ 9.2 \end{array}$ |
| D. Trade balance (Exports - Imports) | Million MOP | -55,318.0 | -62,768.1 | -71,919.6 | -57,702.3 | -18,109.2 | -20,290.8 | $-19106.1^{\text {r }}$ | $-18766.4^{\text {r }}$ | -19,829.8 |
| E. Exports/Imports ratio |  | 11.2 | 11.5 | 11.2 | 11.2 | 10.6 | 10.4 | $11.5{ }^{\text {r }}$ | $11.9{ }^{\text {r }}$ | 10.3 |
| F. External merchandise trade index (2011=100) <br> 1. Exports |  |  |  |  |  |  |  |  |  |  |
| Value index | index | 100.0 | 117.1 | 130.5 | 139.9 | 122.7 | 135.7 | 142.5 | 146.8 | 130.3 |
|  | y-on-y \% change | 0.2 | 17.1 | 11.4 | 8.7 | -2.9 | 17.7 | 6.2 | 13.5 | 6.2 |
| Unit value index | index | 100.0 | 100.7 | 100.1 | 98.2 | 97.5 | 100.7 | 99.6 | 97.6 | 97.3 |
|  | y-on-y \% change | 8.9 | 0.7 | -0.6 | -1.7 | -2.3 | -1.0 | -3.0 | -1.8 | -0.2 |
| Quantum index | index | 100.0 | 116.3 | 130.3 | 142.5 | 125.9 | 134.7 | 143.1 | 150.5 | 133.9 |
|  | y-on-y \% change | -8.0 | 16.3 | 12.0 | 10.6 | -0.6 | 18.8 | 9.5 | 15.8 | 6.4 |
| 2. Imports |  |  |  |  |  |  |  |  |  |  |
| Value index | index | 100.0 | 113.9 | 130.1 | 140.8 | 130.0 | 145.5 | 140.8 | 139.3 | 142.3 |
|  | y-on-y \% change | 41.2 | 13.9 | 14.2 | 12.7 | 14.0 | 20.3 | 18.0 | 11.0 | 9.5 |
| Unit value index | index | 100.0 | 103.0 | 102.5 | 101.6 | 101.4 | 101.5 | 101.8 | 101.6 | 101.5 |
|  | y-on-y \% change | 8.1 | 3.0 | -0.5 | -1.3 | -1.3 | -2.4 | -2.4 | -1.6 | 0.1 |
| Quantum index | index | 100.0 | 110.6 | 126.8 | 138.5 | 128.2 | 143.4 | 138.3 | 137.1 | 140.3 |
|  | y-on-y \% change | 30.5 | 10.6 | 14.6 | 14.2 | 15.4 | 23.4 | 20.9 | 12.8 | 9.4 |
| 3. Terms of trade index ${ }^{\text {a }}$ | index | 100.0 | 97.7 | 97.6 | 96.6 | 96.1 | 99.2 | 97.8 | 96.0 | 95.9 |
|  | y-on-y \% change | 0.7 | -2.3 | -0.1 | -0.4 | -1.1 | 1.4 | -0.7 | -0.2 | -0.2 |

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## 2. PRINCIPAL STATISTICS ON EXPORTS

|  |  | 2011 | 2012 | 2013 | $\begin{gathered} 2014 \\ \text { Q1 to Q3 } \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q3 } \end{gathered}$ | Structure <br> \% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total exports | Million MOP y-on-y \% change | $\begin{array}{r} 6,970.9 \\ 0.2 \end{array}$ | $\begin{array}{r} 8,159.7 \\ 17.1 \end{array}$ | $\begin{array}{r} 9,093.9 \\ 11.4 \end{array}$ | $\begin{array}{r} 7,296.1 \\ 8.4 \end{array}$ | $\begin{array}{r} 2,137.8 \\ -3.0 \end{array}$ | $\begin{array}{r} 2,364.5 \\ 17.6 \end{array}$ | $\begin{array}{r} 2,478.2 \\ 6.0 \end{array}$ | $\begin{array}{r} 2545.3^{\mathrm{r}} \\ 13.0 \end{array}$ | $\begin{array}{r} 2,272.5 \\ 6.3 \end{array}$ | 100.0 |
| 1. Destination USA | Million MOP y-on-y \% change | $\begin{gathered} 555.8 \\ -28.9 \end{gathered}$ | $\begin{array}{r} 507.3 \\ -8.7 \end{array}$ | $\begin{array}{r} 364.6 \\ -28.1 \end{array}$ | $\begin{array}{r} 240.6 \\ -10.6 \end{array}$ | $\begin{array}{r} 88.7 \\ -29.0 \end{array}$ | $\begin{array}{r} 95.4 \\ -22.1 \end{array}$ | $\begin{array}{r} 82.7 \\ -22.0 \end{array}$ | $\begin{array}{r} 78.0 \\ 4.7 \end{array}$ | $\begin{array}{r} 79.9 \\ -9.9 \end{array}$ | 3.5 |
| European Union | Million MOP y-on-y \% change | $\begin{array}{r} 383.3 \\ -6.4 \end{array}$ | $\begin{array}{r} 315.5 \\ -17.7 \end{array}$ | $\begin{gathered} 280.7 \\ -11.0 \end{gathered}$ | $\begin{array}{r} 217.9 \\ 4.6 \end{array}$ | $\begin{array}{r} 62.8 \\ -11.0 \end{array}$ | $\begin{array}{r} 72.4 \\ 3.1 \end{array}$ | $\begin{aligned} & 85.5 \\ & 28.6 \end{aligned}$ | $\begin{array}{r} 70.3 \\ -11.0 \end{array}$ | $\begin{gathered} 62.1 \\ -1.2 \end{gathered}$ | 2.7 |
| Mainland China | Million MOP y-on-y \% change | $\begin{array}{r} 1,097.9 \\ -0.4 \end{array}$ | $\begin{array}{r} 1,369.0 \\ 24.7 \end{array}$ | $\begin{array}{r} 1,606.1 \\ 17.3 \end{array}$ | $\begin{array}{r} 1,133.0 \\ -7.0 \end{array}$ | $\begin{array}{r} 457.6 \\ 28.8 \end{array}$ | $\begin{array}{r} 388.4 \\ 1.0 \end{array}$ | $\begin{array}{r} 310.7 \\ -4.7 \end{array}$ | $\begin{array}{r} 403.7 \\ -7.0 \end{array}$ | $\begin{array}{r} 418.6 \\ -8.5 \end{array}$ | 18.4 |
| Hong Kong | Million MOP y-on-y \% change | $\begin{array}{r} 3,108.9 \\ 3.5 \end{array}$ | $\begin{array}{r} 4,095.4 \\ 31.7 \end{array}$ | $\begin{array}{r} 4,856.1 \\ 18.6 \end{array}$ | $\begin{array}{r} 4,294.8 \\ 19.8 \end{array}$ | $\begin{array}{r} 1,035.2 \\ -11.3 \end{array}$ | $\begin{array}{r} 1,271.5 \\ 34.0 \end{array}$ | $\begin{array}{r} 1,533.3 \\ 11.7 \end{array}$ | $\begin{array}{r} 1518.5^{\mathrm{r}} \\ 29.1^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 1,243.0 \\ 20.1 \end{array}$ | 54.7 |
| Taiwan | Million MOP y-on-y \% change | $\begin{aligned} & 103.0 \\ & -41.5 \end{aligned}$ | $\begin{array}{r} 41.8 \\ -59.4 \end{array}$ | $\begin{array}{r} 39.0 \\ -6.8 \end{array}$ | $\begin{aligned} & 60.6 \\ & 96.0 \end{aligned}$ | $\begin{array}{r} 8.0 \\ -46.0 \end{array}$ | $\begin{array}{r} 8.1 \\ 35.3 \end{array}$ | $\begin{aligned} & 15.4 \\ & -1.3 \end{aligned}$ | $\begin{array}{r} 38.8 \\ 433.1 \end{array}$ | $\begin{array}{r} 6.3 \\ -20.7 \end{array}$ | 0.3 |
| Japan | Million MOP y-on-y \% change | $\begin{array}{r} 144.0 \\ 31.6 \end{array}$ | $\begin{array}{r} 162.2 \\ 12.6 \end{array}$ | $\begin{array}{r} 149.7 \\ -7.7 \end{array}$ | $\begin{array}{r} 125.1 \\ 11.0 \end{array}$ | $\begin{array}{r} 32.8 \\ -21.2 \end{array}$ | $\begin{array}{r} 37.0 \\ -14.5 \end{array}$ | $\begin{aligned} & 41.0 \\ & 10.2 \end{aligned}$ | $\begin{gathered} 41.2 \\ -3.8 \end{gathered}$ | $\begin{aligned} & 43.0 \\ & 31.1 \end{aligned}$ | 1.9 |
| Vietnam | Million MOP y-on-y \% change | $\begin{aligned} & 119.1 \\ & -36.7 \end{aligned}$ | $\begin{array}{r} 135.8 \\ 14.0 \end{array}$ | $\begin{array}{r} 192.2 \\ 41.6 \end{array}$ | $\begin{array}{r} 4.3 \\ -97.0 \end{array}$ | $\begin{array}{r} 42.9 \\ 1.8 \end{array}$ | $\begin{aligned} & 50.5 \\ & 56.7 \end{aligned}$ | $-100.0$ | $\begin{array}{r} 2.3 \\ -96.5 \end{array}$ | $\begin{array}{r} 2.0 \\ -95.3 \end{array}$ | 0.1 |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Garment and textile products | Million MOP y-on-y \% change | $\begin{array}{r} 1,339.0 \\ -17.7 \end{array}$ | $\begin{array}{r} 1,053.4 \\ -21.3 \end{array}$ | $\begin{gathered} 846.9 \\ -19.6 \end{gathered}$ | $\begin{aligned} & 577.8 \\ & -11.5 \end{aligned}$ | $\begin{gathered} 219.3 \\ -17.1 \end{gathered}$ | $\begin{gathered} 194.2 \\ -17.8 \end{gathered}$ | $\begin{array}{r} 194.6 \\ -8.0 \end{array}$ | $\begin{aligned} & 167.6 \\ & -24.5 \end{aligned}$ | $\begin{array}{r} 215.6 \\ -1.7 \end{array}$ | 9.5 |
| Garment | Million MOP y-on-y \% change | $\begin{array}{r} 1,069.7 \\ -18.6 \end{array}$ | $\begin{gathered} 889.3 \\ -16.9 \end{gathered}$ | $\begin{array}{r} 713.0 \\ -19.8 \end{array}$ | $\begin{array}{r} 501.9 \\ -8.3 \end{array}$ | $\begin{gathered} 185.9 \\ -13.1 \end{gathered}$ | $\begin{gathered} 165.7 \\ -17.3 \end{gathered}$ | $\begin{array}{r} 173.5 \\ -7.6 \end{array}$ | $\begin{gathered} 138.4 \\ -20.3 \end{gathered}$ | $\begin{array}{r} 190.0 \\ 2.2 \end{array}$ | 8.4 |
| Knitted or crocheted | Million MOP y-on-y \% change | $\begin{aligned} & 511.3 \\ & -32.3 \end{aligned}$ | $\begin{array}{r} 411.5 \\ -19.5 \end{array}$ | $\begin{gathered} 292.7 \\ -28.9 \end{gathered}$ | $\begin{array}{r} 201.0 \\ -8.5 \end{array}$ | $\begin{array}{r} 77.8 \\ -7.9 \end{array}$ | $\begin{array}{r} 73.1 \\ -26.0 \end{array}$ | $\begin{array}{r} 68.6 \\ -11.5 \end{array}$ | $\begin{array}{r} 48.9 \\ -24.0 \end{array}$ | $\begin{array}{r} 83.6 \\ 7.4 \end{array}$ | 3.7 |
| Not knitted or crocheted | Million MOP y-on-y \% change | $\begin{array}{r} 558.4 \\ -0.1 \end{array}$ | $\begin{array}{r} 477.8 \\ -14.4 \end{array}$ | $\begin{array}{r} 420.3 \\ -12.0 \end{array}$ | $\begin{array}{r} 300.9 \\ -8.2 \end{array}$ | $\begin{array}{r} 108.1 \\ -16.5 \end{array}$ | $\begin{array}{r} 92.6 \\ -8.8 \end{array}$ | $\begin{array}{r} 104.9 \\ -4.9 \end{array}$ | $\begin{array}{r} 89.5 \\ -18.1 \end{array}$ | $\begin{array}{r} 106.5 \\ -1.6 \end{array}$ | 4.7 |
| Textile products | Million MOP y-on-y \% change | $\begin{array}{r} 269.3 \\ -14.0 \end{array}$ | $\begin{array}{r} 164.2 \\ -39.0 \end{array}$ | $\begin{array}{r} 133.9 \\ -18.5 \end{array}$ | $\begin{array}{r} 75.9 \\ -27.9 \end{array}$ | $\begin{array}{r} 33.3 \\ -34.2 \end{array}$ | $\begin{array}{r} 28.5 \\ -20.5 \end{array}$ | $\begin{array}{r} 21.2 \\ -10.7 \end{array}$ | $\begin{array}{r} 29.2 \\ -39.5 \end{array}$ | $\begin{array}{r} 25.5 \\ -23.4 \end{array}$ | 1.1 |
| Machines and apparatus, parts and accessories thereof | Million MOP y-on-y \% change | $\begin{array}{r} 627.8 \\ 39.8 \end{array}$ | $\begin{array}{r} 1,426.0 \\ 127.1 \end{array}$ | $\begin{array}{r} 1,511.2 \\ 6.0 \end{array}$ | $\begin{array}{r} 1,299.9 \\ 42.1 \end{array}$ | $\begin{gathered} 225.7 \\ -48.9 \end{gathered}$ | $\begin{array}{r} 596.3 \\ 81.4 \end{array}$ | $\begin{array}{r} 414.5 \\ 36.3 \end{array}$ | $\begin{gathered} 518.9^{\mathrm{r}} \\ 34.7^{\mathrm{r}} \end{gathered}$ | $\begin{array}{r} 366.5 \\ 62.4 \end{array}$ | 16.1 |
| Tobacco and wine | Million MOP y-on-y \% change | $\begin{array}{r} 669.6 \\ 42.4 \end{array}$ | $\begin{array}{r} 768.3 \\ 14.8 \end{array}$ | $\begin{array}{r} 719.1 \\ -6.4 \end{array}$ | $\begin{array}{r} 464.8 \\ -16.7 \end{array}$ | $\begin{gathered} 163.9 \\ -12.4 \end{gathered}$ | $\begin{aligned} & 161.3 \\ & -13.0 \end{aligned}$ | $\begin{aligned} & 110.8 \\ & -36.1 \end{aligned}$ | $\begin{aligned} & 147.5 \\ & -33.2 \end{aligned}$ | $\begin{array}{r} 206.5 \\ 26.0 \end{array}$ | 9.1 |
| Clocks and watches | Million MOP y-on-y \% change | $\begin{gathered} 264.5 \\ -24.9 \end{gathered}$ | $\begin{aligned} & 186.3 \\ & -29.6 \end{aligned}$ | $\begin{aligned} & 471.0 \\ & 152.8 \end{aligned}$ | $\begin{array}{r} 672.1 \\ 69.0 \end{array}$ | $\begin{array}{r} 81.4 \\ 163.4 \end{array}$ | $\begin{array}{r} 73.2 \\ 368.6 \end{array}$ | $\begin{array}{r} 279.4 \\ 38.1 \end{array}$ | $\begin{aligned} & 306.7 \\ & 168.7 \end{aligned}$ | $\begin{array}{r} 86.1 \\ 5.7 \end{array}$ | 3.8 |
| Diamond and diamond jewellery | Million MOP y-on-y \% change | $\begin{array}{r} 225.2 \\ -63.3 \end{array}$ | $\begin{gathered} 199.8 \\ -11.3 \end{gathered}$ | $\begin{aligned} & 509.6 \\ & 155.0 \end{aligned}$ | $\begin{gathered} 375.7 \\ -20.4 \end{gathered}$ | $\begin{aligned} & 114.0 \\ & 277.6 \end{aligned}$ | $\begin{array}{r} 37.7 \\ 170.6 \end{array}$ | $\begin{array}{r} 212.1 \\ -16.7 \end{array}$ | $\begin{array}{r} 116.8^{\mathrm{r}} \\ 13.2^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 46.7 \\ -59.0 \end{array}$ | 2.1 |
| Copper and articles thereof | Million MOP y-on-y \% change | $\begin{array}{r} 382.0 \\ 2.1 \end{array}$ | $\begin{array}{r} 371.5 \\ -2.7 \end{array}$ | $\begin{array}{r} 387.9 \\ 4.4 \end{array}$ | $\begin{array}{r} 331.5 \\ 15.3 \end{array}$ | $\begin{gathered} 94.3 \\ -6.7 \end{gathered}$ | $\begin{array}{r} 100.3 \\ 18.9 \end{array}$ | $\begin{array}{r} 117.4 \\ 28.5 \end{array}$ | $\begin{array}{r} 111.4 \\ 9.2 \end{array}$ | $\begin{array}{r} 102.8 \\ 9.0 \end{array}$ | 4.5 |
| Electronic components | Million MOP y-on-y \% change | $\begin{array}{r} 290.1 \\ 18.7 \end{array}$ | $\begin{aligned} & 629.8 \\ & 117.1 \end{aligned}$ | $\begin{array}{r} 962.2 \\ 52.8 \end{array}$ | $\begin{gathered} 496.4 \\ -34.0 \end{gathered}$ | $\begin{array}{r} 303.3 \\ 72.7 \end{array}$ | $\begin{array}{r} 209.6 \\ -4.4 \end{array}$ | $\begin{aligned} & 137.8 \\ & -26.7 \end{aligned}$ | $\begin{aligned} & 171.2 \\ & -34.5 \end{aligned}$ | $\begin{aligned} & 187.5 \\ & -38.2 \end{aligned}$ | 8.3 |
| Others | Million MOP y-on-y \% change | $\begin{array}{r} 3,172.7 \\ 12.2 \end{array}$ | $\begin{array}{r} 3,524.4 \\ 11.1 \end{array}$ | $\begin{array}{r} 3,686.0 \\ 4.6 \end{array}$ | $\begin{array}{r} 3,077.9 \\ 14.2 \end{array}$ | $\begin{array}{r} 936.0 \\ -3.7 \end{array}$ | $\begin{array}{r} 991.8 \\ 7.0 \end{array}$ | $\begin{array}{r} 1,011.6 \\ 10.7 \end{array}$ | $\begin{array}{r} 1,005.4 \\ 19.1 \end{array}$ | $\begin{array}{r} 1,060.9 \\ 13.3 \end{array}$ | 46.7 |

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

|  |  | 2011 | 2012 | 2013 | $\begin{gathered} 2014 \\ \text { Q1 to Q3 } \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q3 } \end{gathered}$ | Structure \% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Domestic exports | Million MOP y-on-y \% change | $\begin{array}{r} 2,390.2 \\ 0^{\#} \end{array}$ | $\begin{array}{r} 2,285.0 \\ -4.4 \end{array}$ | $\begin{array}{r} 2,009.2 \\ -12.1 \end{array}$ | $\begin{array}{r} 1,488.3 \\ -0.7 \end{array}$ | $\begin{gathered} 489.4 \\ -15.0 \end{gathered}$ | $\begin{array}{r} 510.3 \\ -4.1 \end{array}$ | $\begin{array}{r} 462.1 \\ 0.7 \end{array}$ | $\begin{array}{r} 509.9 \\ -7.4 \end{array}$ | $\begin{array}{r} 516.3 \\ 5.5 \end{array}$ | 100.0 |
| 1. Destination USA | Million MOP y-on-y \% change | $\begin{array}{r} 498.2 \\ -30.2 \end{array}$ | $\begin{array}{r} 461.5 \\ -7.4 \end{array}$ | $\begin{aligned} & 328.1 \\ & -28.9 \end{aligned}$ | $\begin{array}{r} 215.7 \\ -11.0 \end{array}$ | $\begin{array}{r} 83.3 \\ -25.4 \end{array}$ | $\begin{array}{r} 85.7 \\ -24.5 \end{array}$ | $\begin{array}{r} 75.0 \\ -18.6 \end{array}$ | $\begin{array}{r} 66.4 \\ -0.9 \end{array}$ | $\begin{array}{r} 74.3 \\ -10.8 \end{array}$ | 14.4 |
| European Union | Million MOP y-on-y \% change | $\begin{array}{r} 370.9 \\ -6.9 \end{array}$ | $\begin{aligned} & 302.5 \\ & -18.5 \end{aligned}$ | $\begin{gathered} 266.0 \\ -12.1 \end{gathered}$ | $\begin{array}{r} 197.8 \\ 0.3 \end{array}$ | $\begin{array}{r} 57.9 \\ -13.8 \end{array}$ | $\begin{array}{r} 68.8 \\ 2.3 \end{array}$ | $\begin{aligned} & 80.1 \\ & 24.2 \end{aligned}$ | $\begin{array}{r} 64.8 \\ -13.2 \end{array}$ | $\begin{array}{r} 52.9 \\ -8.7 \end{array}$ | 10.2 |
| Mainland China | Million MOP y-on-y \% change | $\begin{array}{r} 294.7 \\ 17.3 \end{array}$ | $\begin{array}{r} 302.3 \\ 2.6 \end{array}$ | $\begin{gathered} 260.6 \\ -13.8 \end{gathered}$ | $\begin{array}{r} 211.0 \\ 14.2 \end{array}$ | $\begin{array}{r} 59.7 \\ -23.2 \end{array}$ | $\begin{array}{r} 75.7 \\ 8.9 \end{array}$ | $\begin{aligned} & 72.7 \\ & 22.6 \end{aligned}$ | $\begin{array}{r} 68.8 \\ 4.4 \end{array}$ | $\begin{aligned} & 69.6 \\ & 16.6 \end{aligned}$ | 13.5 |
| Hong Kong | Million MOP y-on-y \% change | $\begin{array}{r} 705.5 \\ 45.4 \end{array}$ | $\begin{array}{r} 750.8 \\ 6.4 \end{array}$ | $\begin{gathered} 654.4 \\ -12.8 \end{gathered}$ | $\begin{array}{r} 580.9 \\ 9.3 \end{array}$ | $\begin{array}{r} 183.8 \\ -7.4 \end{array}$ | $\begin{aligned} & 123.1 \\ & -32.8 \end{aligned}$ | $\begin{array}{r} 148.1 \\ -1.3 \end{array}$ | $\begin{array}{r} 209.2 \\ 5.9 \end{array}$ | $\begin{array}{r} 223.7 \\ 21.7 \end{array}$ | 43.3 |
| Taiwan | Million MOP y-on-y \% change | $\begin{array}{r} 54.0 \\ 0.7 \end{array}$ | $\begin{array}{r} 24.5 \\ -54.6 \end{array}$ | $\begin{array}{r} 8.2 \\ -66.7 \end{array}$ | $\begin{array}{r} 5.0 \\ -18.9 \end{array}$ | $\begin{array}{r} 1.3 \\ -82.5 \end{array}$ | $\begin{aligned} & 2.0 \\ & 0.3 \end{aligned}$ | $\begin{array}{r} 1.6 \\ -34.8 \end{array}$ | $\begin{array}{r} 1.8 \\ -27.3 \end{array}$ | 1.7 25.9 | 0.3 |
| Japan | Million MOP y-on-y \% change | $\begin{array}{r} 128.4 \\ 35.3 \end{array}$ | $\begin{array}{r} 123.5 \\ -3.9 \end{array}$ | $\begin{array}{r} 111.6 \\ -9.6 \end{array}$ | $\begin{array}{r} 106.9 \\ 31.7 \end{array}$ | $\begin{array}{r} 24.1 \\ -29.3 \end{array}$ | $\begin{gathered} 30.4 \\ -3.7 \end{gathered}$ | $\begin{aligned} & 30.8 \\ & 14.4 \end{aligned}$ | $\begin{aligned} & 35.8 \\ & 18.7 \end{aligned}$ | $\begin{aligned} & 40.3 \\ & 67.2 \end{aligned}$ | 7.8 |
| Vietnam | Million MOP y-on-y \% change | $\begin{aligned} & 109.5 \\ & -24.1 \end{aligned}$ | $\begin{array}{r} 121.0 \\ 10.5 \end{array}$ | $\begin{array}{r} 181.5 \\ 50.0 \end{array}$ | $\begin{array}{r} 1.1 \\ -99.2 \end{array}$ | $\begin{array}{r} 37.6 \\ 1.8 \end{array}$ | $\begin{aligned} & 46.9 \\ & 87.7 \end{aligned}$ | -100.0 | $\begin{array}{r} 0.8 \\ -98.7 \end{array}$ | $\begin{array}{r} 0.2 \\ -99.4 \end{array}$ | $0^{\#}$ |
| 2. Type of goods Garment | Million MOP y-on-y \% change | $\begin{array}{r} 899.8 \\ -23.0 \end{array}$ | $\begin{array}{r} 660.0 \\ -26.7 \end{array}$ | $\begin{gathered} 414.6 \\ -37.2 \end{gathered}$ | $\begin{aligned} & 192.6 \\ & -37.7 \end{aligned}$ | $\begin{array}{r} 106.0 \\ -31.7 \end{array}$ | $\begin{array}{r} 105.8 \\ -25.4 \end{array}$ | $\begin{array}{r} 64.8 \\ -40.1 \end{array}$ | $\begin{array}{r} 64.4 \\ -32.0 \end{array}$ | $\begin{array}{r} 63.4 \\ -40.2 \end{array}$ | 12.3 |
| Knitted or crocheted | Million MOP y-on-y \% change | $\begin{array}{r} 447.6 \\ -35.6 \end{array}$ | $\begin{aligned} & 334.5 \\ & -25.3 \end{aligned}$ | $\begin{aligned} & 193.4 \\ & -42.2 \end{aligned}$ | $\begin{array}{r} 89.4 \\ -37.7 \end{array}$ | $\begin{array}{r} 50.6 \\ -22.8 \end{array}$ | $\begin{array}{r} 49.8 \\ -34.2 \end{array}$ | $\begin{array}{r} 36.6 \\ -33.6 \end{array}$ | $\begin{array}{r} 21.6 \\ -43.0 \end{array}$ | $\begin{array}{r} 31.2 \\ -38.3 \end{array}$ | 6.0 |
| Not knitted or crocheted | Million MOP y-on-y \% change | $\begin{array}{r} 452.2 \\ -4.7 \end{array}$ | $\begin{gathered} 325.5 \\ -28.0 \end{gathered}$ | $\begin{array}{r} 221.3 \\ -32.0 \end{array}$ | $\begin{aligned} & 103.1 \\ & -37.6 \end{aligned}$ | $\begin{array}{r} 55.4 \\ -38.2 \end{array}$ | $\begin{array}{r} 56.0 \\ -15.3 \end{array}$ | $\begin{array}{r} 28.2 \\ -46.9 \end{array}$ | $\begin{array}{r} 42.8 \\ -24.6 \end{array}$ | $\begin{array}{r} 32.1 \\ -42.0 \end{array}$ | 6.2 |
| Tobacco and wine | Million MOP y-on-y \% change | $\begin{array}{r} 468.4 \\ 68.7 \end{array}$ | $\begin{array}{r} 528.1 \\ 12.7 \end{array}$ | $\begin{array}{r} 508.7 \\ -3.7 \end{array}$ | $\begin{gathered} 311.7 \\ -20.9 \end{gathered}$ | $\begin{array}{r} 120.8 \\ -8.8 \end{array}$ | $\begin{array}{r} 114.5 \\ -7.8 \end{array}$ | $\begin{array}{r} 61.3 \\ -37.5 \end{array}$ | $\begin{aligned} & 110.8 \\ & -36.8 \end{aligned}$ | $\begin{array}{r} 139.6 \\ 15.6 \end{array}$ | 27.0 |
| Others | Million MOP y-on-y \% change | $\begin{array}{r} 1,022.0 \\ 8.4 \end{array}$ | $\begin{array}{r} 1,096.9 \\ 7.3 \end{array}$ | $\begin{array}{r} 1,085.9 \\ -1.0 \end{array}$ | $\begin{array}{r} 984.0 \\ 23.6 \end{array}$ | $\begin{array}{r} 262.7 \\ -8.8 \end{array}$ | $\begin{array}{r} 290.0 \\ 8.9 \end{array}$ | $\begin{array}{r} 335.9 \\ 33.1 \end{array}$ | $\begin{array}{r} 334.7 \\ 19.2 \end{array}$ | $\begin{array}{r} 313.4 \\ 19.3 \end{array}$ | 60.7 |

## 4. PRINCIPAL STATISTICS ON RE-EXPORTS

|  |  | 2011 | 2012 | 2013 | $\begin{gathered} \hline 2014 \\ \text { Q1 to Q3 } \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q3 } \end{gathered}$ | Structure <br> \% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Re-exports | Million MOP y-on-y \% change | $\begin{array}{r} 4,580.7 \\ 0.2 \end{array}$ | $\begin{array}{r} 5,874.7 \\ 28.2 \end{array}$ | $\begin{array}{r} 7,084.7 \\ 20.6 \end{array}$ | $\begin{array}{r} 5,807.8 \\ 11.0 \end{array}$ | $\begin{array}{r} 1,648.4 \\ 1.3 \end{array}$ | $\begin{array}{r} 1,854.2 \\ 25.4 \end{array}$ | $\begin{array}{r} 2,016.2 \\ 7.2 \end{array}$ | $\begin{array}{r} 2035.5^{\mathrm{r}} \\ 19.6^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 1,756.2 \\ 6.5 \end{array}$ | 100.0 |
| 1. Destination |  |  |  |  |  |  |  |  |  |  |  |
| Mainland China | Million MOP y-on-y \% change | $\begin{array}{r} 803.2 \\ -5.6 \end{array}$ | $\begin{array}{r} 1,066.6 \\ 32.8 \end{array}$ | $\begin{array}{r} 1,345.5 \\ 26.1 \end{array}$ | $\begin{array}{r} 922.0 \\ -10.7 \end{array}$ | $\begin{array}{r} 397.9 \\ 43.4 \end{array}$ | $\begin{array}{r} 312.6 \\ -0.7 \end{array}$ | $\begin{array}{r} 238.1 \\ -10.8 \end{array}$ | $\begin{array}{r} 334.9 \\ -9.0 \end{array}$ | $\begin{array}{r} 349.0 \\ -12.3 \end{array}$ | 19.9 |
| Hong Kong | Million MOP y-on-y \% change | $\begin{array}{r} 2,403.4 \\ -4.5 \end{array}$ | $\begin{array}{r} 3,344.6 \\ 39.2 \end{array}$ | $\begin{array}{r} 4,201.7 \\ 25.6 \end{array}$ | $\begin{array}{r} 3,713.9 \\ 21.6 \end{array}$ | $\begin{gathered} 851.4 \\ -12.2 \end{gathered}$ | $\begin{array}{r} 1,148.4 \\ 49.9 \end{array}$ | $\begin{array}{r} 1,385.2 \\ 13.2 \end{array}$ | $\begin{array}{r} 1309.3^{\mathrm{r}} \\ 33.8^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 1,019.3 \\ 19.7 \end{array}$ | 58.0 |
| USA | Million MOP y-on-y \% change | $\begin{array}{r} 57.7 \\ -15.6 \end{array}$ | $\begin{array}{r} 45.8 \\ -20.6 \end{array}$ | $\begin{array}{r} 36.5 \\ -20.3 \end{array}$ | $\begin{gathered} 24.9 \\ -7.0 \end{gathered}$ | $\begin{array}{r} 5.4 \\ -59.4 \end{array}$ | $\begin{aligned} & 9.7 \\ & 9.7 \end{aligned}$ | $\begin{array}{r} 7.8 \\ -44.1 \end{array}$ | $\begin{aligned} & 11.6 \\ & 54.1 \end{aligned}$ | $\begin{aligned} & 5.6 \\ & 3.1 \end{aligned}$ | 0.3 |
| 2. Type of goods Consumer goods | Million MOP y-on-y \% change | $\begin{array}{r} 1,516.8 \\ -26.7 \end{array}$ | $\begin{array}{r} 1,806.0 \\ 14.7 \end{array}$ | $\begin{array}{r} 2,507.7 \\ 38.9 \end{array}$ | $\begin{array}{r} 2,464.5 \\ 23.8 \end{array}$ | $\begin{array}{r} 573.4 \\ 23.8 \end{array}$ | $\begin{array}{r} 517.1 \\ 27.5 \end{array}$ | $\begin{array}{r} 962.3 \\ 12.2 \end{array}$ | $\begin{array}{r} 850.8^{\mathrm{r}} \\ 52.0 \end{array}$ | $\begin{array}{r} 651.3 \\ 13.6 \end{array}$ | 37.1 |
| Food and beverages | Million MOP y-on-y \% change | $\begin{array}{r} 251.8 \\ 3.1 \end{array}$ | $\begin{array}{r} 304.5 \\ 20.9 \end{array}$ | $\begin{gathered} 268.0 \\ -12.0 \end{gathered}$ | $\begin{array}{r} 206.1 \\ 3.9 \end{array}$ | $\begin{array}{r} 52.9 \\ -31.9 \end{array}$ | $\begin{array}{r} 69.6 \\ -10.9 \end{array}$ | $\begin{array}{r} 63.6 \\ -26.9 \end{array}$ | $\begin{array}{r} 63.6 \\ 8.9 \end{array}$ | $\begin{aligned} & 78.8 \\ & 49.0 \end{aligned}$ | 4.5 |
| Diamand and diamand jewellery | Million MOP y-on-y \% change | $\begin{gathered} 225.2 \\ -63.3 \end{gathered}$ | $\begin{gathered} 199.8 \\ -11.3 \end{gathered}$ | $\begin{aligned} & 509.6 \\ & 155.0 \end{aligned}$ | $\begin{gathered} 375.7 \\ -20.4 \end{gathered}$ | $\begin{aligned} & 114.0 \\ & 277.6 \end{aligned}$ | $\begin{array}{r} 37.7 \\ 170.6 \end{array}$ | $\begin{array}{r} 212.1 \\ -16.7 \end{array}$ | $\begin{array}{r} 116.8^{\mathrm{r}} \\ 13.2^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 46.7 \\ -59.0 \end{array}$ | 2.7 |
| Raw materials and semi-manufactures | Million MOP y-on-y \% change | $\begin{array}{r} 736.3 \\ -8.9 \end{array}$ | $\begin{gathered} 554.1 \\ -19.1 \end{gathered}$ | $\begin{array}{r} 593.3 \\ 7.1 \end{array}$ | $\begin{aligned} & 360.6 \\ & -20.8 \end{aligned}$ | $\begin{array}{r} 155.1 \\ 28.4 \end{array}$ | $\begin{array}{r} 137.9 \\ -2.2 \end{array}$ | $\begin{aligned} & 106.0 \\ & -23.2 \end{aligned}$ | $\begin{aligned} & 121.9 \\ & -24.9 \end{aligned}$ | $\begin{gathered} 132.7 \\ -14.4 \end{gathered}$ | 7.6 |
| Textile materials | Million MOP y-on-y \% change | $\begin{array}{r} 231.4 \\ -17.5 \end{array}$ | $\begin{aligned} & 120.4 \\ & -48.0 \end{aligned}$ | $\begin{array}{r} 97.0 \\ -19.4 \end{array}$ | $\begin{array}{r} 55.1 \\ -28.8 \end{array}$ | $\begin{array}{r} 21.4 \\ -41.3 \end{array}$ | $\begin{array}{r} 19.6 \\ -15.8 \end{array}$ | $\begin{array}{r} 15.2 \\ -19.3 \end{array}$ | $\begin{array}{r} 20.8 \\ -44.1 \end{array}$ | $\begin{array}{r} 19.1 \\ -10.7 \end{array}$ | 1.1 |
| Others | Million MOP y-on-y \% change | $\begin{array}{r} 2,327.6 \\ 37.6 \end{array}$ | $\begin{array}{r} 3,514.6 \\ 51.4 \end{array}$ | $\begin{array}{r} 3,983.7 \\ 13.3 \end{array}$ | $\begin{array}{r} 2,982.8 \\ 7.1 \end{array}$ | $\begin{gathered} 919.9 \\ -11.8 \end{gathered}$ | $\begin{array}{r} 1,199.3 \\ 28.8 \end{array}$ | $\begin{array}{r} 947.9 \\ 7.1 \end{array}$ | $\begin{array}{r} 1062.7^{\mathrm{r}} \\ 8.5^{\mathrm{r}} \end{array}$ | 972.2 5.7 | 55.4 |

5. STRUCTURE OF EXPORTS BY MARKET AND TYPE OF GOODS


## 6. PRINCIPAL STATISTICS OF IMPORTS

|  |  | 2011 | 2012 | 2013 | $\begin{array}{c\|} \hline 2014 \\ \text { Q1 to Q3 } \end{array}$ | $\begin{gathered} 2013 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q3 } \end{gathered}$ | Structure <br> \% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total imports | Million MOP | 62,288.9 | 70,927.8 | 81,013.5 | 64,998.3 | 20,247.0 | 22,655.3 | $21584.3{ }^{\text {r }}$ | $21311.7^{\text {r }}$ | 22,102.3 | 100.0 |
|  | y-on-y \% change | 41.2 | 13.9 | 14.2 | 11.4 | 14.0 | 20.4 | $16.2^{\text {r }}$ | $9.1{ }^{\text {r }}$ | 9.2 |  |
| 1. Origin |  |  |  |  |  |  |  |  |  |  |  |
| Mainland China | Million MOP | 19,120.9 | 23,199.4 | 26,411.1 | 21,132.8 | 6,583.5 | 7,238.1 | $6918.1^{\text {r }}$ | $6974.6^{\text {r }}$ | 7,240.2 | 32.8 |
|  | y-on-y \% change | 39.4 | 21.3 | 13.8 | 10.2 | 10.7 | 16.9 | $11.2{ }^{\text {r }}$ | 9.5 | 10.0 |  |
| Hong Kong | Million MOP | 7,588.3 | 8,211.1 | 10,501.1 | 6,683.6 | 2,680.4 | 2,578.7 | $2520.6^{\text {r }}$ | $2090.9^{\text {r }}$ | 2,072.1 | 9.4 |
|  | y-on-y \% change | 64.0 | 8.2 | 27.9 | -15.6 | 38.9 | 22.3 | $11.3{ }^{\text {r }}$ | $-29.8{ }^{\text {r }}$ | -22.7 |  |
| Taiwan | Million MOP | 1,329.5 | 1,403.1 | 1,320.9 | 982.1 | 290.5 | 331.8 | $318.4{ }^{\text {r }}$ | 327.5 | 336.2 | 1.5 |
|  | y-on-y \% change | 23.3 | 5.5 | -5.9 | -0.7 | -21.7 | -14.3 | -2.1 | -12.3 | 15.7 |  |
| Japan | Million MOP | 3,911.2 | 4,244.0 | 4,795.6 | 3,703.3 | 1,157.6 | 1,425.1 | 1,077.9 | $1279.9{ }^{\text {r }}$ | 1,345.5 | 6.1 |
|  | y-on-y \% change | 2.6 | 8.5 | 13.0 | 9.9 | 6.4 | 29.8 | 1.4 | $11.3{ }^{\text {r }}$ | 16.2 |  |
| European Union | Million MOP | 15,506.5 | 16,647.3 | 18,786.8 | 16,411.8 | 4,679.5 | 5,316.7 | $5468.5^{\text {r }}$ | $5397.2^{\text {r }}$ | 5,546.0 | 25.1 |
|  | y-on-y \% change | 55.7 | 7.4 | 12.9 | 21.8 | 12.1 | 18.5 | $19.2{ }^{\text {r }}$ | $28.4{ }^{\text {r }}$ | 18.5 |  |
| USA | Million MOP | 3,731.8 | 3,679.6 | 4,081.9 | 3,497.7 | 1,001.1 | 1,299.1 | $1027.2^{\text {r }}$ | $1143.9{ }^{\text {r }}$ | 1,326.6 | 6.0 |
|  | y-on-y \% change | 42.5 | -1.4 | 10.9 | 25.7 | 24.8 | 22.4 | $11.8{ }^{\text {r }}$ | $32.5{ }^{\text {r }}$ | 32.5 |  |
| Switzerland | Million MOP | 4,466.2 | 5,608.4 | 6,978.0 | 6,060.6 | 1,841.0 | 2,323.5 | $2064.8^{\text {r }}$ | $1980.6{ }^{\text {r }}$ | 2,015.3 | 9.1 |
|  | y-on-y \% change | 34.8 | 25.6 | 24.4 | 30.2 | 31.6 | 48.3 | $69.3{ }^{\text {r }}$ | $24.3{ }^{\text {r }}$ | 9.5 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Consumer goods | Million MOP | 38,480.8 | 43,356.2 | 51,653.6 | 41,436.4 | 13,176.8 | 14,389.3 | $13922.0{ }^{\text {r }}$ | $13534.6{ }^{\text {r }}$ | 13,979.9 | 63.3 |
|  | y-on-y \% change | 46.6 | 12.3 | 19.1 | 11.2 | 22.2 | 25.0 | $20.0{ }^{\text {r }}$ | $8.4{ }^{\text {r }}$ | 6.1 |  |
| Food and beverages | Million MOP | 8,582.1 | 8,569.9 | 9,585.2 | 8,539.3 | 2,407.0 | 2,619.5 | 2,719.5 | $2788.6^{\text {r }}$ | 3,031.1 | 13.7 |
|  | y-on-y \% change | 33.7 | -0.1 | 11.8 | 22.6 | 13.4 | 15.7 | 15.5 | $26.5{ }^{\text {r }}$ | 25.9 |  |
| Motor cars \& motorcycles | Million MOP | 2,474.4 | 3,312.5 | 3,500.3 | 2,847.5 | 827.2 | 1,103.4 | 875.8 | $1051.2^{\text {r }}$ | 920.5 | 4.2 |
|  | y-on-y \% change | 27.8 | 33.9 | 5.7 | 18.8 | -0.7 | 23.0 | $8.2{ }^{\text {r }}$ | $38.3{ }^{\text {r }}$ | 11.3 |  |
| Clothing and footwear | Million MOP | 3,927.0 | 4,490.3 | 5,078.5 | 4,311.9 | 1,352.2 | 1,358.9 | 1,457.4 | 1,187.6 | 1,666.9 | 7.5 |
|  | y-on-y \% change | 46.4 | 14.3 | 13.1 | 15.9 | 8.6 | 15.2 | 8.0 | 16.7 | 23.3 |  |
| Gold jewellery | Million MOP | 6,656.3 | 7,371.1 | 9,665.1 | 7,344.9 | 2,955.5 | 2,860.1 | $2769.8^{\text {r }}$ | $2301.4^{\text {r }}$ | 2,273.6 | 10.3 |
|  | y-on-y \% change | 99.7 | 10.7 | 31.1 | 7.9 | 46.9 | 52.6 | $56.2^{\text {r }}$ | $10.8{ }^{\text {r }}$ | -23.1 |  |
| Watches | Million MOP | 3,940.3 | 5,145.8 | 6,499.0 | 5,995.8 | 1,687.1 | 2,207.0 | $1998.2^{\text {r }}$ | $1960.6{ }^{\text {r }}$ | 2,037.0 | 9.2 |
|  | y-on-y \% change | 41.9 | 30.6 | 26.3 | 39.7 | 28.5 | 58.2 | $79.7{ }^{\text {r }}$ | $31.3{ }^{\text {r }}$ | 20.7 |  |
| Handbags and wallets | Million MOP | 3,495.6 | 3,767.9 | 3,750.8 | 2,721.4 | 862.0 | 1,009.2 | 1,051.2 | $819.3{ }^{\text {r }}$ | 851.0 | 3.9 |
|  | y-on-y \% change | 114.8 | 7.8 | -0.5 | -0.7 | -3.3 | 3.8 | 2.5 | -4.1 | -1.3 |  |
| Other consumer goods | Million MOP | 9,405.0 | 10,698.7 | 13,574.8 | 9,657.7 | 3,085.9 | 3,231.2 | $3050.1^{\text {r }}$ | $3425.8{ }^{\text {r }}$ | 3,199.7 | 14.5 |
|  | y-on-y \% change | 25.8 | 12.3 | 26.9 | -6.5 | 30.5 | 10.3 | $-3.9{ }^{\text {r }}$ | $-16.1^{\text {r }}$ | 3.7 |  |
| Raw materials and semi-manufactures | Million MOP | 6,304.5 | 6,781.8 | 7,850.5 | 6,809.5 | 1,911.4 | 2,218.6 | $2156.0{ }^{\text {r }}$ | $2337.9^{\text {r }}$ | 2,315.6 | 10.5 |
|  | y-on-y \% change | 11.4 | 8.2 | 15.8 | 20.9 | 7.2 | 31.0 | 23.7 | $18.2^{\text {r }}$ | 21.1 |  |
| Textile materials | Million MOP | 561.7 | 361.0 | 265.7 | 133.4 | 71.0 | 57.0 | 35.7 | 51.1 | 46.6 | 0.2 |
|  | y-on-y \% change | -28.6 | -35.7 | -26.4 | -36.1 | -26.0 | -31.5 | -37.0 | -36.9 | -34.3 |  |
| Construction materials | Million MOP | 1,117.7 | 1,856.3 | 2,762.8 | 2,551.0 | 662.2 | 822.6 | $797.4^{\text {r }}$ | $946.0^{\text {r }}$ | 807.6 | 3.7 |
|  | y-on-y \% change | 59.6 | 66.1 | 48.8 | 31.5 | 40.3 | 75.6 | $35.7{ }^{\text {r }}$ | $37.0{ }^{\text {r }}$ | 22.0 |  |
| Fuels and lubricants | Million MOP | 6,583.7 | 7,628.1 | 7,975.0 | 6,024.1 | 2,157.4 | 1,854.5 | 1,889.5 | 1,933.3 | 2,201.4 | 10.0 |
|  | y-on-y \% change | 25.1 | 15.9 | 4.5 | -1.6 | 4.6 | -2.4 | -3.4 | -3.7 | 2.0 |  |
| Capital goods | Million MOP | 10,919.9 | 13,161.6 | 13,534.5 | 10,728.2 | 3,001.4 | 4,192.9 | $3616.8^{\text {r }}$ | $3505.9{ }^{\text {r }}$ | 3,605.5 | 16.3 |
|  | y-on-y \% change | 57.1 | 21.5 | 2.8 | 14.8 | -4.2 | 12.7 | $10.4{ }^{\text {r }}$ | $14.4{ }^{\text {r }}$ | 20.1 |  |
| Mobile phones | Million MOP | 4,296.2 | 6,079.8 | 6,139.5 | 4,364.8 | 1,222.1 | 2,144.8 | 1,778.7 | $1284.6{ }^{\text {r }}$ | 1,301.6 | 5.9 |
|  | y-on-y \% change | 74.5 | 41.5 | 1.0 | 9.3 | -10.9 | 15.7 | 18.1 | $1.5{ }^{\text {r }}$ | 6.5 |  |

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

|  | 2011 | 2012 | 2013 | 2014 <br> Q 1 to Q3 | 2013 <br> Q 3 | 2013 <br> Q 4 | 2014 <br> Q1 | 2014 <br> Q2 | 2014 <br> Q3 |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| 1. Selected industries (months) |  |  | 2.2 | 2.7 | 1.7 | 2.4 | 3.1 | 2.4 | 2.5 |
| Garments | 3.3 | 3.1 | 2.8 | 2.6 | 2.5 | 3.4 | 3.0 | 2.1 | 2.6 |
| 2. Markets (composite index) |  |  |  |  |  |  |  |  |  |
| USA | 23.1 | 17.4 | 9.4 | 1.3 | 7.0 | 6.0 | 3.8 | -4.4 | 4.4 |
| European Union | 7.3 | 0.2 | 5.7 | 3.1 | -2.8 | 4.5 | 2.0 | -1.4 | 8.8 |
| Mainland China | 9.3 | 8.9 | 2.4 | 23.2 | 10.4 | -1.5 | 24.0 | 19.4 | 26.2 |
| Hong Kong | 14.7 | 15.2 | 7.6 | 23.7 | 4.2 | 4.8 | 8.7 | 28.3 | 34.1 |
| Japan | -4.6 | 10.8 | 7.1 | -4.7 | 6.1 | - | 8.5 | -11.5 | -11.2 |

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

|  | $\begin{gathered} 2013 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2013 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2014 \\ \text { Q3 } \\ \hline \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Interviewed Industries |  |  |  |  |  |
| Substantial increase | 0.4 | 3.2 | 1.2 | 0.7 | 0.5 |
| Slight increase | 24.5 | 11.3 | 22.1 | 19.9 | 28.8 |
| Unchanged | 39.4 | 66.1 | 62.1 | 60.0 | 49.8 |
| Slight decrease | 14.1 | 14.7 | 11.8 | 8.9 | 2.8 |
| Substantial decrease | 21.6 | 4.7 | 2.8 | 10.5 | 18.2 |
| of which: |  |  |  |  |  |
| Garments |  |  |  |  |  |
| Substantial increase | - | 9.7 | 3.3 | 1.0 | - |
| Slight increase | 2.3 | 14.6 | 5.8 | 28.4 | 1.8 |
| Unchanged | 21.1 | 26.5 | 24.8 | 2.6 | 13.0 |
| Slight decrease | 45.3 | 38.8 | 53.8 | 31.4 | 2.1 |
| Substantial decrease | 31.3 | 10.4 | 12.5 | 36.6 | 83.2 |

Source: Macao Economic Services


[^0]:    a Terms of trade index $=$ Unit value index of exports / Unit value index of imports $\times 100$.

