## External Trade of Macao in the Fourth Quarter of 2008 ${ }^{\text {a }}$

## A. External Merchandise Trade

## Imports and Exports of Goods

Amid the deteriorating external economic environment, value of external trade of Macao plunged remarkably by $21.3 \%$ to MOP 13.40 billion in the fourth quarter of 2008, down from MOP 17.03 billion a year earlier. Imports of goods fell by $11.4 \%$ to MOP 10.26 billion; exports of goods dropped further by $42.4 \%$ to MOP 3.14 billion, as against a $19.6 \%$ decrease in the preceding quarter. The exports-imports ratio dropped from $47.0 \%$ in the fourth quarter of 2007 to $30.6 \%$ in this quarter, the lowest level in 2008. Trade deficit widened further by $16.0 \%$ year-on-year from MOP 6.13 billion to MOP 7.12 billion.

Value of exports to the US, the largest market of Macao's exports, amounted to MOP 1.04 billion, down significantly by $53.4 \%$. Value of exports to Mainland China dropped by $23.4 \%$ to MOP 413 million, and that to the EU plummeted by $72.1 \%$ to MOP 313 million; however, the value of exports to Hong Kong increased by $9.0 \%$ to MOP 821 million. Exports of garment and other textile products, the major merchandise of Macao's exports, continued to fall by $56.5 \%$; meanwhile, exports of other products also declined by $13.2 \%$. The relative importance of garment and other textile products to total exports contracted by 16.6 percentage points from $67.4 \%$ in the fourth quarter of 2007 to $50.8 \%$ in this quarter.

For 2008 as a whole, total imports of goods edged down by $0.2 \%$ to MOP 43.03 billion, while total exports of goods dropped considerably by $21.6 \%$ to MOP 16.03 billion, widening further the trade deficit by 19.1\% from MOP 22.68 billion in 2007 to MOP 27.01 billion in 2008.


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## Domestic Exports

In the fourth quarter of 2008, domestic exports dropped by $54.8 \%$ to MOP 1.71 billion to take up $54.4 \%$ of the total value of exports, with value of domestic exports to the US and the EU decreasing by $54.0 \%$ and $72.8 \%$. Value of exports of garment, accounting for $81.5 \%$ of the total domestic exports, dropped by 58.5\%.

Domestic exports still concentrated in the formerly restricted textile and garment products, with the value of exports reducing substantially by $61.7 \%$ to occupy $68.1 \%$ of the total domestic exports, down from $80.5 \%$ in the fourth quarter of 2007. In particular, the value of exports to the US and the EU dropped by $56.3 \%$ and $73.9 \%$ respectively.

The value of domestic exports of the formerly unrestricted garment and textile products declined by $29.5 \%$, with the value of exports to the US and the EU decreasing by $14.7 \%$ and $58.9 \%$ respectively.

Value of domestic exports of non-textile products shrank by $25.1 \%$ to take up $18.6 \%$ of the total domestic exports.

In addition, results of the Industrial Exports Survey for the fourth quarter of 2008 indicated that the average length of time of the orders on hand of the interviewed manufacturers was 2.8 months, down by $15.2 \%$ from 3.3 months recorded in the same quarter of 2007. Meanwhile, merely $3.8 \%$ of the enterprises anticipated mild increase of domestic industrial exports in the coming six months, down by 5.7 percentage points quarter-to-quarter and 23.6 percentage points year-on-year from the proportion of optimistic manufacturers in the previous periods. On the other hand, $84.5 \%$ expected less promising prospects of exports, up drastically by 20.8 percentage points quarter-to-quarter and 53.4 percentage points year-on-year; moreover, $11.6 \%$ expected the outlook of exports remained stagnant, down by 15.2 percentage points quarter-to-quarter and 29.8 percentage points year-on-year. The findings showed that the majority of manufacturers envisaged difficult conditions of exports for the next half year.

In 2008, domestic exports dropped by $29.1 \%$ to MOP 9.58 billion to take up $59.8 \%$ of the total value of exports. Domestic exports to the US and the EU fell by $22.8 \%$ and $56.2 \%$ respectively. The average length of time of the orders on hand of the interviewed manufacturers went down by $6.1 \%$ to 3.1 months.

## Re-exports

Re-exports declined by $14.5 \%$ to MOP 1.43 billion, making up $45.6 \%$ of the total value of exports. Hong Kong was the largest market of Macao's re-exports, constituting $49.0 \%$ of the total, which was followed by Mainland China, at $25.5 \%$. Value of re-exports to Hong Kong increased by $18.3 \%$ whereas that to Mainland China decreased further by 24.6\%.

In terms of the types of goods, value of re-exports of consumer goods surged by $51.0 \%$ to take up $32.3 \%$ of the total, while that of raw materials \& semi-manufactures, accounting for $20.2 \%$ of the total, dropped by $36.9 \%$.

In 2008, re-exports fell by $6.8 \%$ to occupy $40.2 \%$ of the total value of exports.

## Imports

In the fourth quarter of 2008, value of imports went down by $11.4 \%$ to MOP 10.26 billion. Mainland China continued to be the largest supplier of goods imported to Macao, even though the value of imports fell considerably by $28.5 \%$ to MOP 3.53 billion ( $34.4 \%$ of the total value of imports). Value of imports from the EU ( $18.0 \%$ of the total) and the US (7.2\%) expanded by $7.9 \%$ and $20.5 \%$ respectively, while that from Hong Kong (10.9\%), Japan (8.2\%) and Taiwan, China (3.2\%) decreased by $6.2 \%, 25.0 \%$ and $11.2 \%$ respectively.

Regarding the types of goods imported, value of imports of consumer goods, the major merchandise that made up $49.0 \%$ of the total value of imports, fell by $2.2 \%$. This was followed by imports of raw materials \& semi-manufactures, which dropped by $21.0 \%$ to occupy $20.9 \%$ of the total value of imports. Meanwhile, imports of capital goods ( $18.0 \%$ of the total) and fuels \& lubricants (12.1\%) shrank by $24.3 \%$ and $4.3 \%$ respectively.


## II. EXTERNAL MERCHANDISE TRADE

1. PRINCIPAL STATISTICS OF EXTERNAL MERCHANDISE TRADE

|  |  | 2005 | 2006 | 2007 | $\begin{gathered} 2008 \\ \text { Q1 to Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2007 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{aligned} & 2008 \\ & \text { Q2 } \\ & \hline \end{aligned}$ | $\begin{gathered} 2008 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q4 } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A. Total imports | MOP million | 31340 | 36527 | 43114 | 43034 | 11583 | 10385 | $11051{ }^{\text {r }}$ | $11340{ }^{\text {r }}$ | 10257 |
|  | y-on-y \% change | 12.3 | 16.6 | 18.0 | -0.2 | 20.8 | 13.4 | $1.4{ }^{\text {r }}$ | $-1.2{ }^{\text {r }}$ | -11.4 |
| B. Total exports | MOP million | 19823 | 20461 | 20431 | 16025 | 5450 | 4000 | $4519^{\text {r }}$ | 4365 | 3141 |
|  | y-on-y \% change | -12.1 | 3.2 | -0.2 | -21.6 | 18.1 | -7.3 | $-13.7^{\text {r }}$ | -19.6 | -42.4 |
| 1. Domestic exports | MOP million | 14363 | 14373 | 13516 | 9582 | 3774 | $2556{ }^{\text {r }}$ | $2785^{\text {r }}$ | $2534{ }^{\text {r }}$ | 1708 |
|  | y-on-y \% change | -17.1 | 0.1 | -6.0 | -29.1 | 28.2 | $-7.4{ }^{\text {r }}$ | $-15.5^{\text {r }}$ | $-31.2^{\text {r }}$ | -54.8 |
| 2. Re-exports | MOP million | 5460 | 6088 | 6915 | 6443 | 1675 | 1445 | $1735^{\text {r }}$ | $1831{ }^{\text {r }}$ | 1433 |
|  | y-on-y \% change | 4.2 | 11.5 | 13.6 | -6.8 | 0.2 | -7.0 | $-10.7^{\text {r }}$ | $4.9{ }^{\text {r }}$ | -14.5 |
| C. Trade balance ${ }^{\text {a }}$ | MOP million | -11517 | -16 066 | -22 683 | -27 009 | -6 134 | $-6385^{\text {r }}$ | $-6532^{\text {r }}$ | -6 975 ${ }^{\text {r }}$ | -7 116 |
| D. Exports/Imports ratio ${ }^{\text {b }}$ |  | 63.3 | 56.0 | 47.4 | 37.2 | 47.0 | 38.5 | 40.9 | $38.5{ }^{\text {r }}$ | 30.6 |
| E. External merchandise trade index (2006=100) ${ }^{\text {c }}$ |  |  |  |  |  |  |  |  |  |  |
| 1. Imports |  |  |  |  |  |  |  |  |  |  |
| Value index | index | 85.8 | 100.0 | 118.0 | 117.8 | 126.8 | $113.7^{\text {r }}$ | $121.0^{\text {r }}$ | $124.2{ }^{\text {r }}$ | 112.3 |
|  | y-on-y \% change | 12.3 | 16.6 | 18.0 | -0.2 | 20.8 | $13.4{ }^{\text {r }}$ | $1.3{ }^{\text {r }}$ | $-1.1^{\text {r }}$ | -11.4 |
| Unit value index | index | 96.8 | 100.0 | 103.3 | 111.7 | 106.1 | 111.0 | 113.5 | 113.0 | 109.2 |
|  | y-on-y \% change | 3.5 | 3.3 | 3.3 | 8.1 | 6.4 | 10.9 | 11.2 | 8.1 | 2.9 |
| Quantum index | index | 88.6 | 100.0 | 114.2 | 105.5 | 119.6 | $102 .{ }^{\text {r }}$ | $106.6^{\text {r }}$ | $109.9^{\text {r }}$ | 102.9 |
|  | y-on-y \% change | 8.5 | 12.8 | 14.2 | -7.6 | 13.5 | $2.2{ }^{\text {r }}$ | $-8.8{ }^{\text {r }}$ | $-8.6{ }^{\text {r }}$ | -14.0 |
| 2. Exports |  |  |  |  |  |  |  |  |  |  |
| Value index | index | 96.9 | 100.0 | 99.8 | 78.3 | 106.5 | $78.2^{\text {r }}$ | $88.3{ }^{\text {r }}$ | 85.3 | 61.4 |
|  | y-on-y \% change | -12.1 | 3.2 | -0.2 | -21.5 | 18.1 | $-7.2^{\text {r }}$ | $-13.8{ }^{\text {r }}$ | -19.7 | -42.3 |
| Unit value index | index | 99.7 | 100.0 | 99.3 | 104.4 | 99.1 | 102.2 | 102.0 | 110.5 | 102.9 |
|  | y-on-y \% change | -0.7 | 0.3 | -0.7 | 5.1 | -1.3 | 4.6 | 2.7 | 9.4 | 3.8 |
| Quantum index | index | 97.2 | 100.0 | 100.5 | 75.0 | 107.5 | $76.5{ }^{\text {r }}$ | $86.6{ }^{\text {r }}$ | $77.2^{\text {r }}$ | 59.6 |
|  | y-on-y \% change | -11.5 | 2.9 | 0.5 | -25.4 | 19.6 | $-11.4^{\text {r }}$ | $-16.0^{\text {r }}$ | -26.5 | -44.6 |
| 3. Terms of trade index ${ }^{\text {d }}$ | index | 103.0 | 100.0 | 96.2 | 93.5 | 93.4 | 92.0 | 89.9 | 97.7 | 94.3 |
|  | y-on-y \% change | -4.0 | -2.9 | -3.8 | -2.8 | -7.2 | -5.7 | -7.6 | 1.1 | 1.0 |

[^1]b Exports / Imports ratio $=$ Total exports $/$ Total imports $\times 100$
c From the first quarter of 2008, the base year for the index has been revised from 1996 to 2006
d Terms of trade index $=$ Unit value index of exports $/$ Unit value index of imports $\times 100$
r Rectified data

## II. EXTERNAL MERCHANDISE TRADE

## 2. PRINCIPAL STATISTICS OF IMPORTS

|  |  | 2005 | 2006 | 2007 | $\begin{gathered} 2008 \\ \text { Q1 to Q4 } \end{gathered}$ | $\begin{gathered} 2007 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q4 } \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total imports | MOP million | 31340 | 36527 | 43114 | 43034 | 11583 | 10385 | $11051{ }^{\text {r }}$ | $11340^{\text {r }}$ | 10257 | 100.0 |
|  | y-on-y \% change | 12.3 | 16.6 | 18.0 | -0.2 | 20.8 | 13.4 | $1.4{ }^{\text {r }}$ | $-1.2^{\text {r }}$ | -11.4 |  |
| 1. Origin |  |  |  |  |  |  |  |  |  |  |  |
| Mainland China | MOP million | 13515 | 16470 | 18378 | 16926 | 4932 | 4269 | 4659 | $4470^{\text {r }}$ | 3528 | 34.4 |
|  | y-on-y \% change | 9.0 | 21.9 | 11.6 | -7.9 | 16.0 | 9.5 | 0.9 | -9.3 | -28.5 |  |
| Hong Kong | MOP million | 3126 | 3723 | 4359 | 4366 | 1194 | 1030 | 1171 | 1045 | 1120 | 10.9 |
|  | y-on-y \% change | 6.0 | 19.1 | 17.1 | 0.2 | 18.3 | 14.1 | 5.1 | $-8.9{ }^{\text {r }}$ | -6.2 |  |
| Taiwan, China | MOP million | 1261 | 1173 | 1499 | 1424 | 373 | 316 | 418 | 358 | 331 | 3.2 |
|  | y-on-y \% change | -6.9 | -6.9 | 27.8 | -5.0 | 21.3 | 7.6 | 0.8 | -14.1 | -11.2 |  |
| Japan | MOP million | 3412 | 3049 | 3875 | 3639 | 1119 | 993 | 969 | 838 | 839 | 8.2 |
|  | y-on-y \% change | 27.1 | -10.6 | 27.1 | -6.1 | 43.1 | 16.9 | 4.6 | -14.5 | -25.0 |  |
| European Union ${ }^{\text {a }}$ | MOP million | 4117 | 4794 | 6762 | 7101 | 1712 | 1745 | $1563{ }^{\text {r }}$ | $1946{ }^{\text {r }}$ | 1847 | 18.0 |
|  | y-on-y \% change | 18.4 | 16.5 | 41.1 | 5.0 | 23.0 | 13.9 | $-10.7^{\text {r }}$ | $9.9{ }^{\text {r }}$ | 7.9 |  |
| USA | MOP million | 1276 | 1997 | 2429 | 2383 | 612 | 442 | $534{ }^{\text {r }}$ | $670^{\text {r }}$ | 738 | 7.2 |
|  | y-on-y \% change | 12.9 | 56.5 | 21.6 | -1.9 | 19.0 | -6.1 | $-24.6{ }^{\text {r }}$ | 5.0 | 20.5 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Consumer goods | MOP million | 11984 | 14203 | 17493 | 19773 | 5137 | 4547 | 4796 | $5404{ }^{\text {r }}$ | 5025 | 49.0 |
|  | y-on-y \% change | 9.3 | 18.5 | 23.2 | 13.0 | 38.8 | 28.5 | 19.1 | $12.8{ }^{\text {r }}$ | -2.2 |  |
| Foodstuffs, beverages and tobacco | MOP million | 3486 | 3755 | 4650 | 5118 | 1326 | 1200 | 1216 | 1278 | 1424 | 13.9 |
|  | y-on-y \% change | 17.5 | 7.7 | 23.8 | 10.1 | 31.6 | 11.4 | 13.5 | 8.7 | 7.4 |  |
| Clothing and footwear | MOP million | 3628 | 3928 | 4297 | 3789 | 1229 | 917 | $1036{ }^{\text {r }}$ | 1078 | 758 | 7.4 |
|  | y-on-y \% change | -5.3 | 8.3 | 9.4 | -11.8 | 33.2 | 11.4 | -2.4 | -8.9 | -38.3 |  |
| Motor vehicles | MOP million | 1216 | 1191 | 1529 | 1543 | 447 | 399 | 397 | 372 | 375 | 3.7 |
|  | y-on-y \% change | 11.4 | -2.1 | 28.4 | 0.9 | 35.8 | 22.8 | 20.3 | -13.0 | -16.1 |  |
| Raw materials and Semi-manufactures | MOP million | 10527 | 11993 | 11441 | 9270 | 2706 | 2365 | $2601^{\text {r }}$ | 2166 | 2139 | 20.9 |
|  | y-on-y \% change | 5.4 | 13.9 | -4.6 | -19.0 | -14.0 | -7.8 | -20.4 | $-25.4{ }^{\text {r }}$ | -21.0 |  |
| Textile materials | MOP million | 5524 | 4782 | 3663 | 2300 | 758 | 556 | $742^{\text {r }}$ | 548 | 455 | 4.4 |
|  | y-on-y \% change | -13.5 | -13.4 | -23.4 | -37.2 | -33.3 | -28.8 | -38.0 | -41.0 | -40.0 |  |
| Construction materials | MOP million | 1539 | 2184 | 2404 | 2118 | 668 | 741 | $665{ }^{\text {r }}$ | 375 | 337 | 3.3 |
|  | y-on-y \% change | 148.8 | 41.9 | 10.1 | -11.9 | 14.2 | 52.7 | 2.9 | -38.0 | -49.6 |  |
| Fuels and lubricants | MOP million | 3032 | 3988 | 4896 | 5689 | 1301 | 1281 | $1475{ }^{\text {r }}$ | $1688^{\text {r }}$ | 1245 | 12.1 |
|  | y-on-y \% change | 41.3 | 31.5 | 22.8 | 16.2 | 30.6 | 36.9 | $25.3{ }^{\text {r }}$ | $13.9{ }^{\text {r }}$ | -4.3 |  |
| Capital goods | MOP million | 5797 | 6344 | 9284 | 8302 | 2440 | 2192 | $2179{ }^{\text {r }}$ | $2082^{\text {r }}$ | 1848 | 18.0 |
|  | y-on-y \% change | 20.6 | 9.4 | 46.4 | -10.6 | 39.7 | 3.6 | $-10.3{ }^{\text {r }}$ | $-9.4{ }^{\text {r }}$ | -24.3 |  |

[^2]
## II. EXTERNAL MERCHANDISE TRADE

## 3. PRINCIPAL STATISTICS OF EXPORTS

|  |  | 2005 | 2006 | 2007 | $\begin{gathered} 2008 \\ \text { Q1 to Q4 } \end{gathered}$ | $\begin{array}{r} 2007 \\ \text { Q4 } \\ \hline \end{array}$ | $\begin{gathered} 2008 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q4 } \\ \hline \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total exports | MOP million | 19823 | 20461 | 20431 | 16025 | 5450 | 4000 | $4519^{\text {r }}$ | 4365 | 3141 | 100.0 |
|  | y-on-y \% change | -12.1 | 3.2 | -0.2 | -21.6 | 18.1 | -7.3 | -13.7 ${ }^{\text {r }}$ | -19.6 | -42.4 |  |
| 1. Destination |  |  |  |  |  |  |  |  |  |  |  |
| USA | MOP million | 9647 | 9021 | 8292 | 6399 | 2221 | 1707 | 1933 | 1725 | 1035 | 33.0 |
|  | y-on-y \% change | -12.2 | -6.5 | -8.1 | -22.8 | 30.9 | -4.1 | -8.4 | -20.9 | -53.4 |  |
| European Union ${ }^{\text {a }}$ | MOP million | 3388 | 3997 | 3722 | 1591 | 1120 | 474 | 455 | 349 | 313 | 10.0 |
|  | y-on-y \% change | -30.6 | 18.0 | -6.9 | -57.3 | 19.7 | -32.3 | -47.1 | -66.5 | -72.1 |  |
| Mainland China | MOP million | 2946 | 3035 | 3034 | 1968 | 540 | 473 | $563{ }^{\text {r }}$ | $519{ }^{\text {r }}$ | 413 | 13.2 |
|  | y-on-y \% change | -6.2 | 3.0 | $0^{\#}$ | -35.1 | -29.6 | $-32.7^{\text {r }}$ | $-45.0^{\text {r }}$ | $-32.5{ }^{\text {r }}$ | -23.4 |  |
| Hong Kong | MOP million | 1943 | 2292 | 2674 | 3163 | 754 | 688 | $777{ }^{\text {r }}$ | $876{ }^{\text {r }}$ | 821 | 26.2 |
|  | y-on-y \% change | 14.1 | 17.9 | 16.7 | 18.3 | 15.7 | 21.1 | $24.2{ }^{\text {r }}$ | $20.6{ }^{\text {r }}$ | 9.0 |  |
| Taiwan, China | MOP million | 182 | 136 | 255 | 218 | 61 | 45 | 52 | 72 | 49 | 1.5 |
|  | y-on-y \% change | -9.9 | -25.6 | 88.0 | -14.6 | 64.8 | 10.6 | 4.1 | -30.6 | -19.9 |  |
| Japan | MOP million | 171 | 159 | 233 | 213 | 55 | 55 | 50 | 74 | 34 | 1.1 |
|  | y-on-y \% change | -7.4 | -6.9 | 46.5 | -8.6 | 24.5 | -8.7 | -24.7 | 45.3 | -39.0 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Garment | MOP million | 13219 | 12856 | 11963 | 8420 | 3403 | $2216^{\text {r }}$ | $2473{ }^{\text {r }}$ | $2277^{\text {r }}$ | 1454 | 46.3 |
|  | y-on-y \% change | -15.3 | -2.7 | -6.9 | -29.6 | 33.7 | $-7.0^{\text {r }}$ | $-14.0^{\text {r }}$ | $-31.0^{\text {r }}$ | -57.3 |  |
| Knitted or crocheted | MOP million | 8080 | 8102 | 7701 | 4974 | 2178 | 1323 | $1404{ }^{\text {r }}$ | $1304{ }^{\text {r }}$ | 943 | 30.0 |
|  | y-on-y \% change | -7.9 | 0.3 | -5.0 | -35.4 | 27.0 | $-12.8{ }^{\text {r }}$ | -24.7 | -39.1 | -56.7 |  |
| Not knitted or crocheted | MOP million | 5139 | 4754 | 4263 | 3445 | 1226 | $893{ }^{\text {r }}$ | $1069{ }^{\text {r }}$ | 973 | 511 | 16.3 |
|  | y-on-y \% change | -24.7 | -7.5 | -10.3 | -19.2 | 47.4 | $3.2{ }^{\text {r }}$ | $5.7^{\text {r }}$ | -16.2 | -58.3 |  |
| Other textile products | MOP million | 2116 | 1805 | 1431 | 725 | 268 | 161 | 256 | 167 | 141 | 4.5 |
|  | y-on-y \% change | -14.3 | -14.7 | -20.7 | -49.3 | -40.9 | -45.8 | -49.8 | -53.1 | -47.1 |  |
| Machines, apparatus and parts | MOP million | 1288 | 1401 | 2195 | 1203 | 357 | 351 | $293{ }^{\text {r }}$ | 301 | 258 | 8.2 |
|  | y-on-y \% change | 13.5 | 8.7 | 56.7 | -45.2 | -8.3 | -43.0 | -57.8 ${ }^{\text {r }}$ | -42.6 | -27.8 |  |
| Footwear | MOP million | 71 | 399 | 392 | 135 | 78 | 64 | 24 | 27 | 19 | 0.6 |
|  | y-on-y \% change | -91.5 | 465.1 | -1.7 | -65.6 | -37.9 | -38.5 | -75.3 | -76.1 | -75.0 |  |

[^3]
## II. EXTERNAL MERCHANDISE TRADE

## 4. PRINCIPAL STATISTICS OF DOMESTIC EXPORTS

|  |  | 2005 | 2006 | 2007 | $\begin{gathered} 2008 \\ \text { Q1 to Q4 } \end{gathered}$ | $\begin{gathered} 2007 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q4 } \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Domestic exports | MOP million y-on-y \% change | $\begin{array}{r} 14363 \\ -17.1 \end{array}$ | $\begin{array}{r} 14373 \\ 0.1 \end{array}$ | $\begin{array}{r} 13516 \\ -6.0 \end{array}$ | $\begin{aligned} & 9582 \\ & -29.1 \end{aligned}$ | $\begin{array}{r} 3774 \\ 28.2 \end{array}$ | $\begin{array}{r} 2556^{\mathrm{r}} \\ -7.4^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 2785^{r} \\ -15.5 \end{array}$ | $\begin{gathered} 2534^{\mathrm{r}} \\ -31.2^{\mathrm{r}} \end{gathered}$ | $\begin{gathered} 1708 \\ -54.8 \end{gathered}$ | 100.0 |
| $\frac{\text { 1. Destination }}{\text { USA }}$ | MOP million y-on-y \% change | $\begin{gathered} 9512 \\ -12.7 \end{gathered}$ | $\begin{array}{r} 8871 \\ -6.7 \end{array}$ | $\begin{array}{r} 8203 \\ -7.5 \end{array}$ | $\begin{aligned} & 6334 \\ & -22.8 \end{aligned}$ | $\begin{array}{r} 2209 \\ 32.5 \end{array}$ | $\begin{array}{r} 1697 \\ -3.2 \end{array}$ | $\begin{array}{r} 1912 \\ -8.2 \end{array}$ | $\begin{gathered} 1709 \\ -20.9 \end{gathered}$ | $\begin{array}{r} 1016 \\ -54.0 \end{array}$ | 59.5 |
| European Union ${ }^{\text {a }}$ | MOP million y-on-y \% change | $\begin{array}{r} 3335 \\ -30.7 \end{array}$ | $\begin{array}{r} 3878 \\ 16.3 \end{array}$ | $\begin{array}{r} 3488 \\ -10.1 \end{array}$ | $\begin{gathered} 1529 \\ -56.2 \end{gathered}$ | $\begin{array}{r} 1112 \\ 27.6 \end{array}$ | $\begin{array}{r} 446 \\ -23.3 \end{array}$ | $\begin{array}{r} 443 \\ -43.0 \end{array}$ | $\begin{array}{r} 337 \\ -66.8 \end{array}$ | $\begin{array}{r} 302 \\ -72.8 \end{array}$ | 17.7 |
| Mainland China | MOP million y-on-y \% change | $\begin{array}{r} 219 \\ 37.9 \end{array}$ | $\begin{array}{r} 249 \\ 13.8 \end{array}$ | $\begin{array}{r} 265 \\ 6.2 \end{array}$ | $\begin{array}{r} 223 \\ -15.9 \end{array}$ | $\begin{array}{r} 56 \\ 5.3 \end{array}$ | $\begin{array}{r} 56 \\ -5.8^{r} \end{array}$ | $\begin{array}{r} 58^{\mathrm{r}} \\ -9.7^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 60^{r} \\ -29.3^{r} \end{array}$ | 48 -13.1 | 2.8 |
| Hong Kong | MOP million y-on-y \% change | $\begin{array}{r} 396 \\ 18.8 \end{array}$ | $\begin{array}{r} 501 \\ 26.4 \end{array}$ | $\begin{array}{r} 599 \\ 19.5 \end{array}$ | $\begin{array}{r} 524 \\ -12.4 \end{array}$ | $\begin{array}{r} 161 \\ 13.1 \end{array}$ | $\begin{gathered} 147 \\ -6.1 \end{gathered}$ | $\begin{array}{r} 139 \\ 0.2 \end{array}$ | $\begin{array}{r} 118 \\ -16.9 \end{array}$ | $\begin{array}{r} 120 \\ -25.4 \end{array}$ | 7.0 |
| Taiwan, China | MOP million y-on-y \% change | $\begin{array}{r} 140 \\ -17.3 \end{array}$ | $\begin{array}{r} 98 \\ -30.2 \end{array}$ | $\begin{array}{r} 125 \\ 28.0 \end{array}$ | $\begin{gathered} 124 \\ -0.4 \end{gathered}$ | $\begin{array}{r} 33 \\ 34.0 \end{array}$ | $\begin{array}{r} 22 \\ -1.7^{r} \end{array}$ |  |  | 29 -12.6 | 1.7 |
| Japan | MOP million y-on-y \% change | $\begin{gathered} 164 \\ -5.0 \end{gathered}$ | $\begin{array}{r} 145 \\ -11.9 \end{array}$ | $\begin{array}{r} 159 \\ 9.6 \end{array}$ | $\begin{array}{r} 141 \\ -11.0 \end{array}$ | $\begin{array}{r} 36 \\ -7.5 \end{array}$ | $\begin{array}{r} 40 \\ 2.1 \end{array}$ | $\begin{array}{r} 42 \\ -10.3 \end{array}$ | $\begin{gathered} 37 \\ 0.2 \end{gathered}$ | $\begin{array}{r} 22 \\ -37.7 \end{array}$ | 1.3 |
| 2. Type of goods Garment | MOP million y-on-y \% change | $\begin{array}{r} 13091 \\ -15.4 \end{array}$ | $\begin{array}{r} 12598 \\ -3.8 \end{array}$ | $\begin{array}{r} 11755 \\ -6.7 \end{array}$ | $\begin{gathered} 8187 \\ -30.3 \end{gathered}$ | $\begin{array}{r} 3351 \\ 35.4 \end{array}$ | $\begin{array}{r} 2177 \\ -6.9^{\text {r }} \end{array}$ | $\begin{aligned} & 2427^{\mathrm{r}} \\ & -14.3^{\mathrm{r}} \end{aligned}$ | $\begin{aligned} & 2191^{\mathrm{r}} \\ & -32.2^{\mathrm{r}} \end{aligned}$ | $\begin{array}{r} 1391 \\ -58.5 \end{array}$ | 81.5 |
| Knitted or crocheted | MOP million y-on-y \% change | $\begin{array}{r} 8005 \\ -8.0 \end{array}$ | $\begin{array}{r} 7960 \\ -0.6 \end{array}$ | $\begin{array}{r} 7570 \\ -4.9 \end{array}$ | $\begin{gathered} 4810 \\ -36.5 \end{gathered}$ | $\begin{array}{r} 2136 \\ 27.5 \end{array}$ | $\begin{gathered} 1298 \\ -13.6 \end{gathered}$ | $\begin{gathered} 1369^{r} \\ -25.5^{r} \end{gathered}$ | $\begin{array}{r} 1242^{r} \\ -40.7 \end{array}$ | $\begin{array}{r} 901 \\ -57.8 \end{array}$ | 52.7 |
| Not knitted or crocheted | MOP million y-on-y \% change | $\begin{gathered} 5086 \\ -25.0 \end{gathered}$ | $\begin{array}{r} 4639 \\ -8.8 \end{array}$ | $\begin{array}{r} 4185 \\ -9.8 \end{array}$ | $\begin{aligned} & 3377 \\ & -19.3 \end{aligned}$ | $\begin{array}{r} 1215 \\ 52.0 \end{array}$ | $\begin{array}{r} 879 \\ 5.0 \end{array}$ | $\begin{array}{r} 1058^{\mathrm{r}} \\ 6.5^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 949 \\ -16.6 \end{array}$ | $\begin{array}{r} 491 \\ -59.6 \end{array}$ | 28.7 |
| Other textile products | MOP million y-on-y \% change | $\begin{array}{r} 18 \\ -19.1 \end{array}$ | $\begin{array}{r} 14 \\ -22.2 \end{array}$ | $\begin{array}{r} 15 \\ 3.3 \end{array}$ | $\begin{array}{r} 19 \\ 29.8 \end{array}$ | $\begin{array}{r} 4 \\ 14.1 \end{array}$ | \# | \# | \# | \# | \# |
| Machines, apparatus and parts | MOP million y-on-y \% change | $\begin{array}{r} 128 \\ -15.3 \end{array}$ | $\begin{array}{r} 55 \\ -56.8 \end{array}$ |  |  |  |  | \# | \# | \# | \# |
| Footwear | MOP million y-on-y \% change | $\begin{array}{r} 43 \\ -94.7 \end{array}$ | $\begin{array}{r} 364 \\ 746.9 \end{array}$ | $\begin{gathered} 357 \\ -1.9 \end{gathered}$ | $\begin{array}{r} 85 \\ -76.2 \end{array}$ | $\begin{array}{r} 70 \\ -38.8 \end{array}$ | $\begin{array}{r} 51 \\ -45.8 \end{array}$ | $\begin{array}{r} 15 \\ -83.5 \end{array}$ | $\begin{array}{r} 14 \\ -86.5 \end{array}$ | \# | \# |

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.

## II. EXTERNAL MERCHANDISE TRADE

## 5. PRINCIPAL STATISTICS OF RE-EXPORTS

|  |  | 2005 | 2006 | 2007 | $\begin{gathered} 2008 \\ \text { Q1 to Q4 } \end{gathered}$ | $\begin{gathered} 2007 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 20087 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q4 } \\ \hline \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Re-exports | MOP million | 5460 | 6088 | 6915 | 6443 | 1675 | 1445 | $1735^{\text {r }}$ | $1831{ }^{\text {r }}$ | 1433 | 100.0 |
|  | y-on-y \% change | 4.2 | 11.5 | 13.6 | -6.8 | 0.2 | -7.0 | $-10.7^{\text {r }}$ | $4.9{ }^{\text {r }}$ | -14.5 |  |
| 1. Destination |  |  |  |  |  |  |  |  |  |  |  |
| Mainland China | MOP million | 2727 | 2786 | 2769 | 1746 | 484 | 417 | $505^{\text {r }}$ | 459 | 365 | 25.5 |
|  | y-on-y \% change | -8.5 | 2.2 | -0.6 | -37.0 | -32.2 | -35.2 | $-47.3^{\text {r }}$ | -32.9 | -24.6 |  |
| Hong Kong | MOP million | 1547 | 1791 | 2076 | 2638 | 593 | 541 | $638{ }^{\text {r }}$ | $758{ }^{\text {r }}$ | 702 | 49.0 |
|  | y-on-y \% change | 12.9 | 15.8 | 15.9 | 27.1 | 16.4 | 31.4 | $31.0^{\text {r }}$ | $29.7^{\text {r }}$ | 18.3 |  |
| USA | MOP million | 134 | 150 | 88 | 65 | 11 | 10 | 21 | 16 | 19 | 1.3 |
|  | y-on-y \% change | 45.2 | 11.7 | -41.1 | -26.7 | -61.2 | -64.4 | $-27.5^{\text {r }}$ | -26.2 | 66.5 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Consumer goods | MOP million | 795 | 1230 | 1110 | 1801 | 307 | 371 | $440^{\text {r }}$ | 526 | 463 | 32.3 |
|  | y-on-y \% change | 41.5 | 54.7 | -9.7 | 62.3 | -14.5 | 60.5 | $89.4{ }^{\text {r }}$ | 55.0 | 51.0 |  |
| Foodstuffs, beverages and tobacco | MOP million | 78 | 122 | 99 | 196 | 26 | 40 | 42 | 67 | 47 | 3.3 |
|  | y-on-y \% change | 91.3 | 55.7 | -18.9 | 97.8 | -19.5 | 29.4 | 125.9 | 181.8 | 82.1 |  |
| Raw materials and semi-manufactures | MOP million | 2912 | 2797 | 2679 | 1449 | 458 | 319 | $434{ }^{\text {r }}$ | 408 | 289 | 20.2 |
|  | y-on-y \% change | -10.6 | -4.0 | -4.2 | -45.9 | -36.8 | -48.0 | $-54.3{ }^{\text {r }}$ | $-38.2^{\text {r }}$ | -36.9 |  |
| Textile materials | MOP million | 2095 | 1788 | 1413 | 701 | 263 | 158 | 251 | 159 | 133 | 9.3 |
|  | y-on-y \% change | -14.3 | -14.7 | -21.0 | -50.4 | -41.4 | -46.3 | -50.3 | -54.7 | -49.2 |  |
| Fuels and lubricants | MOP million | 808 | 1089 | \# | \# | \# | \# | \# | \# | \# | \# |
|  | 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



[^4]
## II. EXTERNAL MERCHANDISE TRADE

7. DOMESTIC EXPORTS OF TEXTILES AND GARMENTS TO THE USA

|  | 2005 | 2006 | 2007 | $\begin{gathered} 2008 \\ \text { Q1 to Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2007 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q4 } \\ \hline \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A. Exports of textiles and garments (MOP million) | 9528.6 | 8826.3 | 8171.9 | 6334.0 | 2217.3 | 1703.9 | 1892.9 | 1690.4 | 1046.8 |
| 1. Restricted products before 2005 | 8378.5 | 7736.3 | 7378.9 | 5711.2 | 2029.1 | 1590.7 | 1739.6 | 1494.6 | 886.3 |
| of which : |  |  |  |  |  |  |  |  |  |
| Cat. 333/4/5/833/4/5 | 447.0 | 348.3 | 268.1 | 170.4 | 57.0 | 37.5 | 35.1 | 70.8 | 27.0 |
| Cat. 338 | 772.6 | 789.4 | 595.7 | 504.8 | 148.8 | 135.6 | 142.3 | 130.7 | 96.2 |
| Cat. 339 | 2338.1 | 2294.3 | 2498.8 | 1782.5 | 673.8 | 573.7 | 519.3 | 380.6 | 308.9 |
| Cat. 340 | 386.3 | 242.4 | 131.1 | 89.0 | 37.8 | 21.3 | 28.6 | 25.1 | 14.0 |
| Cat. 347/8/847 | 2269.8 | 2470.3 | 2921.7 | 2427.7 | 875.8 | 620.3 | 808.0 | 685.9 | 313.5 |
| Cat. 633/4/5 | 144.7 | 82.2 | 55.1 | 30.6 | 12.2 | 8.4 | 9.3 | 6.5 | 6.4 |
| Cat. 638/9/838 | 749.2 | 595.3 | 448.5 | 329.3 | 95.7 | 100.7 | 105.4 | 70.4 | 52.8 |
| Cat. 647/8 | 464.9 | 410.1 | 186.2 | 150.1 | 65.9 | 42.6 | 44.0 | 33.9 | 29.6 |
| Others | 805.9 | 503.9 | 273.7 | 226.8 | 62.1 | 50.6 | 47.6 | 90.7 | 37.9 |
| 2. Unrestricted products | 1150.0 | 1090.0 | 793.0 | 622.8 | 188.2 | 113.2 | 153.3 | 195.8 | 160.5 |
| of which : |  |  |  |  |  |  |  |  |  |
| Cat. 239 | 65.0 | 45.6 | 40.4 | 26.5 | 7.8 | 4.3 | 6.4 | 9.2 | 6.6 |
| Cat. 352 | 456.5 | 505.0 | 463.3 | 402.9 | 117.2 | 64.5 | 105.6 | 125.7 | 107.1 |
| Cat. 359 | 12.6 | 16.2 | 7.6 | 6.5 | 1.6 | 1.6 | 2.1 | 1.8 | 1.0 |
| Cat. 636 | 22.3 | 10.3 | 23.6 | 11.0 | 2.3 | 3.4 | 3.0 | 2.4 | 2.2 |
| Others | 593.9 | 512.9 | 258.1 | 175.9 | 59.3 | 39.4 | 36.2 | 56.7 | 43.6 |
| B. Exports of textiles and garments (thousand kg) | 58471.6 | 55691.1 | 55083.9 | 39968.5 | 15239.7 | 10386.5 | 12932.4 | 11098.1 | 5551.5 |
| 1. Restricted products before 2005 (thousand $\mathrm{m}^{2}$ ) | 174076.1 | 159745.4 | 149372.5 | 108792.1 | 40335.4 | 31599.1 | 34033.6 | 27952.4 | 15207.0 |
| of which (thousand dozens) : |  |  |  |  |  |  |  |  |  |
| Cat. 333/4/5/833/4/5 | 4512.6 | 275.5 | 204.7 | 113.6 | 46.5 | 24.4 | 25.0 | 46.9 | 17.3 |
| Cat. 338 | 1323.1 | 1472.2 | 1121.3 | 840.1 | 283.9 | 241.7 | 249.6 | 202.6 | 146.2 |
| Cat. 339 | 4935.7 | 5314.1 | 6277.9 | 4318.3 | 1677.0 | 1500.9 | 1347.9 | 838.5 | 631.0 |
| Cat. 340 | 560.4 | 320.2 | 172.4 | 132.9 | 49.3 | 32.9 | 43.2 | 36.1 | 20.7 |
| Cat. 347/8/847 | 2935.3 | 3516.2 | 4352.4 | 3352.0 | 1297.3 | 946.1 | 1121.6 | 887.4 | 396.9 |
| Cat. 633/4/5 | 160.5 | 80.6 | 55.0 | 32.6 | 10.8 | 6.3 | 15.9 | 4.8 | 5.6 |
| Cat. 638/9/838 | 1586.3 | 1368.9 | 940.7 | 589.2 | 188.3 | 186.6 | 199.5 | 114.9 | 88.2 |
| Cat. 647/8 | 706.7 | 652.1 | 334.0 | 267.6 | 113.2 | 82.2 | 88.8 | 53.4 | 43.2 |
| Others (thousand m²) | 28737.8 | 20631.4 | 10638.1 | 8626.5 | 2167.8 | 1701.6 | 1568.2 | 3709.1 | 1647.6 |
| 2. Unrestricted products |  |  |  |  |  |  |  |  |  |
| of which : |  |  |  |  |  |  |  |  |  |
| Cat. 239 (thousand kg) | 226.7 | 161.9 | 154.5 | 105.8 | 29.0 | 16.6 | 25.2 | 41.6 | 22.4 |
| Cat. 352 (thousand dozens) | 4991.9 | 5719.1 | 6089.3 | 5385.5 | 1488.1 | 698.3 | 1364.8 | 1738.9 | 1583.5 |
| Cat. 359 (thousand kg) | 90.3 | 98.9 | 69.8 | 58.1 | 11.7 | 15.9 | 23.2 | 12.9 | 6.1 |
| Cat. 636 (thousand dozens) | 25.4 | 8.1 | 20.8 | 10.4 | 2.2 | 2.8 | 3.5 | 2.2 | 1.9 |

[^5]
## II. EXTERNAL MERCHANDISE TRADE

8. DOMESTIC EXPORTS OF TEXTILES AND GARMENTS TO THE EUROPEAN UNION

|  | $2005{ }^{\text {a }}$ | $2006{ }^{\text {a }}$ | $2007{ }^{\text {a }}$ | $\begin{gathered} 2008^{\mathrm{a}} \\ \text { Q1 to Q4 } \end{gathered}$ | $\begin{gathered} 2007^{\mathrm{a}} \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2008^{a} \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2008^{\mathrm{a}} \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2008^{a} \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2008^{\mathrm{a}} \\ \text { Q4 } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A. Exports of textiles and garments (MOP million) | 3148.8 | 3384.7 | 3061.1 | 1338.6 | 1022.0 | 366.9 | 396.5 | 302.2 | 273.0 |
| 1. Restricted products before 2005 | 2959.7 | 3205.5 | 2890.5 | 1246.0 | 978.0 | 344.1 | 359.8 | 287.2 | 254.9 |
| of which : Cat. 4 | 415.2 | 340.2 | 186.3 | 96.4 | 56.6 | 33.1 | 20.6 | 13.0 | 29.7 |
| Cat. 5 | 1151.3 | 1635.7 | 1620.8 | 505.3 | 582.1 | 117.8 | 177.4 | 125.2 | 84.9 |
| Cat. 6 | 864.2 | 707.6 | 498.6 | 388.2 | 141.0 | 106.8 | 103.1 | 94.4 | 83.9 |
| Cat. 7 | 156.4 | 167.6 | 194.5 | 53.5 | 87.5 | 28.3 | 8.1 | 6.3 | 10.8 |
| Cat. 8 | 35.4 | 32.4 | 33.9 | 37.1 | 8.6 | 8.7 | 8.5 | 11.1 | 8.8 |
| Cat. 31 | 193.2 | 208.3 | 143.1 | 100.2 | 28.9 | 24.3 | 26.6 | 27.1 | 22.2 |
| Others | 144.0 | 113.8 | 213.4 | 65.3 | 73.3 | 25.1 | 15.5 | 10.1 | 14.6 |
| 2. Unrestricted products | 189.1 | 179.1 | 170.5 | 92.6 | 44.0 | 22.8 | 36.7 | 15.0 | 18.1 |
| B. Exports of textiles and garments (thousand kg) | 15788.6 | 17353.8 | 14216.7 | 6648.6 | 4353.6 | 2101.2 | 1955.7 | 1305.7 | 1,286.0 |
| 1. Restricted products before 2005 (thousand kg) | 14419.6 | 15063.5 | 12563.3 | 5810.2 | 4013.4 | 1807.6 | 1568.0 | 1222.4 | 1,212.2 |
| of which : Cat. 4 (thousand pieces) | 11533.7 | 11171.1 | 5472.4 | 2528.4 | 1624.8 | 1141.7 | 415.8 | 217.8 | 753.1 |
| Cat. 5 (thousand pieces) | 16127.2 | 24622.8 | 24058.4 | 6358.2 | 8173.8 | 1717.4 | 2181.9 | 1435.6 | 1,023.3 |
| Cat. 6 (thousand pieces) | 12629.0 | 10430.6 | 7437.6 | 5575.4 | 2113.9 | 1611.5 | 1474.5 | 1277.8 | 1,211.6 |
| Cat. 7 (thousand pieces) | 3373.6 | 4090.3 | 4438.1 | 1038.4 | 1897.6 | 569.0 | 157.3 | 93.5 | 218.6 |
| Cat. 8 (thousand pieces) | 700.6 | 629.3 | 645.2 | 679.1 | 166.2 | 166.1 | 157.5 | 190.9 | 164.6 |
| Cat. 31 (thousand pieces) | 7976.5 | 8481.7 | 5141.2 | 3130.7 | 979.1 | 797.8 | 899.4 | 776.5 | 657.0 |
| Others (thousand kg) | 705.5 | 637.7 | 959.5 | 341.9 | 325.3 | 154.2 | 72.4 | 44.9 | 70.4 |
| 2. Unrestricted products (thousand kg) | 1369.0 | 2290.2 | 1653.4 | 838.4 | 340.2 | 293.6 | 387.7 | 83.3 | 73.8 |

a From 2004 onwards, statistics of exports to the EU include all 25 member states.
$r$ Rectified data
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
Source : Macao Economic Services

## II. EXTERNAL MERCHANDISE TRADE

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

|  | 2005 | 2006 | 2007 | $\begin{gathered} 2008 \\ \text { Q1 to Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2007 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q4 } \\ \hline \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1. Selected industries (months) | 3.1 | 3.0 | 3.3 | 3.1 | 3.3 | 3.6 | 3.1 | $2.9{ }^{\text {r }}$ | 2.8 |
| Garments | 3.2 | 3.1 | 3.5 | 3.3 | $3.6{ }^{\text {r }}$ | 3.7 | 3.3 | $3.2{ }^{\text {r }}$ | 3.0 |
| Toys | 5.5 | 7.5 | 4.1 | 4.8 | - | 6.5 | 5.5 | 2.5 | ~ |
| Electronics | 1.3 | 0.5 | 0.4 | ~ | - | - | $\sim$ | $\sim$ | $\sim$ |
| Footwear | 2.3 | 1.8 | 2.6 | 1.2 | 2.3 | 2.0 | 1.5 | - | $\sim$ |
| 2. Markets (composite index) ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |
| USA | 45.2 | 45.3 | 41.4 | 32.1 | 40.2 | 37.6 | 38.9 | $31.6{ }^{\text {r }}$ | 20.2 |
| European Union | 27.3 | 28.0 | 28.7 | 25.7 | 31.1 | 28.5 | 27.6 | $33.4{ }^{\text {r }}$ | 13.4 |
| Mainland China | 0.9 | 0.8 | 0.2 | 0.1 | 0.1 | - | - | $-1.2^{\text {r }}$ | 1.5 |
| Hong Kong | -1.2 | 0.1 | - | 0.3 | - | 2.2 | -1.1 | $0.1{ }^{\text {r }}$ | 0.1 |
| Japan | -1.3 | -0.5 | 2.3 | 4.2 | 2.3 | 4.3 | 4.5 | $4.5{ }^{\text {r }}$ | 3.6 |

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

## 10. EXPORT PERFORMANCE OUTLOOK OF THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES ${ }^{\text {a }}$

|  | $\begin{gathered} 2007 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2008 \\ \text { Q4 } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Interviewed Industries |  |  |  |  |  |
| Substantially increase | 5.8 | 4.7 | 5.3 | - | - |
| Slightly increase | $21.6{ }^{\text {r }}$ | 23.3 | 22.7 | $9.5{ }^{\text {r }}$ | 3.8 |
| Unchanged | $41.4{ }^{\text {r }}$ | 47.2 | 33.5 | $26.8{ }^{\text {r }}$ | 11.6 |
| Slightly decrease | 22.6 | 13.3 | 15.9 | $27.7^{\text {r }}$ | 33.6 |
| Substantially decrease | $8.5{ }^{\text {r }}$ | 11.5 | 22.6 | $36.0^{\text {r }}$ | 50.9 |
| of which: |  |  |  |  |  |
| Garments |  |  |  |  |  |
| Substantially increase | 6.6 | 5.4 | 6.1 | - | - |
| Slightly increase | 22.0 | 25.0 | 25.8 | $10.9{ }^{\text {r }}$ | 4.3 |
| Unchanged | 41.5 | 44.0 | 31.9 | $25.4{ }^{\text {r }}$ | 7.8 |
| Slightly decrease | 21.7 | 13.4 | 14.9 | $30.4{ }^{\text {r }}$ | 37.6 |
| Substantially decrease | 8.2 | 12.2 | 21.4 | $33.2{ }^{\text {r }}$ | 50.3 |
| Toys |  |  |  |  |  |
| Substantially increase | - | - | - | - | - |
| Slightly increase | 100.0 | - | - | - | - |
| Unchanged | - | 100.0 | - | 100.0 | - |
| Slightly decrease | - | - | 100.0 | - | - |
| Substantially decrease | - | - | - | - | 100.0 |
| Electronics |  |  |  |  |  |
| Substantially increase | - | - | ~ | ~ | $\sim$ |
| Slightly increase | - | - | $\sim$ | $\sim$ | $\sim$ |
| Unchanged | - | 100.0 | $\sim$ | $\sim$ | $\sim$ |
| Slightly decrease | - | - | $\sim$ | $\sim$ | $\sim$ |
| Substantially decrease | 100.0 | - | $\sim$ | $\sim$ | $\sim$ |
| Footwear |  |  |  |  |  |
| Substantially increase | - | - | - | - | $\sim$ |
| Slightly increase | - | 47.9 | - | - | $\sim$ |
| Unchanged | 53.1 | 52.1 | - | - | $\sim$ |
| Slightly decrease | 10.8 | - | - | - | $\sim$ |
| Substantially decrease | 36.2 | - | 100.0 | 100.0 | $\sim$ |

a By classification of export industries
$r$ Rectified data
Source : Macao Economic Services


[^0]:    ${ }^{\text {a }}$ Unless otherwise specified, the rates of change are year-on-year comparisons in nominal terms, i.e. comparisons of the fourth quarter of 2008 with the same quarter of 2007.

[^1]:    a Trade balance $=$ Total exports - Total imports

[^2]:    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

[^3]:    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

[^4]:    $r$ Rectified data

[^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

