

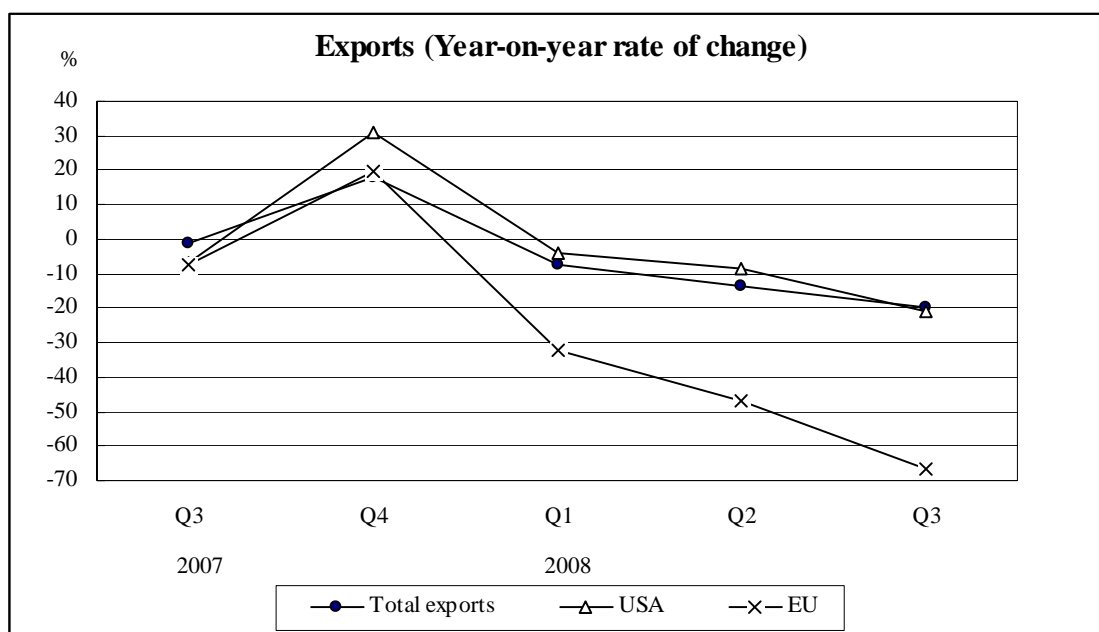
# External Trade of Macao in the Third Quarter of 2008<sup>a</sup>

## A. External Merchandise Trade

### Imports and Exports of Goods

With the deteriorating external economic environment, value of external trade of Macao shrank by 7.3% to MOP 15.67 billion in the third quarter of 2008, down from MOP 16.90 billion a year earlier. Imports of goods fell slightly by 1.5% to MOP 11.30 billion, but exports of goods dropped further by 19.6% to MOP 4.37 billion, as against a 13.5% decrease in the preceding quarter. The exports-imports ratio continued to drop, from 47.3% in the third quarter of 2007 to 38.6% in this quarter. Trade deficit widened further by 14.8% year-on-year from MOP 6.04 billion to MOP 6.94 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 1.73 billion, down by 20.9%. Hong Kong, with the value of exports rising by 20.8% to MOP 878 million, became the second major destination of Macao's exports, surpassing Mainland China (down by 32.7% to MOP 517 million) and the EU (down by 66.5% to MOP 349 million). Exports of garment and other textile products, the major merchandise of Macao's exports, continued to fall by 33.2%, whereas exports of other products rose by 8.5%. The relative importance of garment and other textile products in total exports contracted by 11.4 percentage points from 67.3% in the third quarter of 2007 to 55.9% 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 third quarter of 2008 plunged by 31.3% to MOP 2.53 billion to take up 58.0% of the total value of exports. Among them, the value of exports to the US and the EU decreased by 20.9% and 66.8%. Value of garment, which accounted for 86.5% of the total domestic exports, dropped by 32.3%.

Domestic exports still concentrated in the formerly restricted textile and garment products, with the value of exports reducing substantially by 36.7% to occupy 71.4% of the total domestic exports, down from 77.5% in the third quarter of 2007. In particular, the value of exports to the US and the EU dropped by 23.5% and 67.1% respectively.

The value of domestic exports of the formerly unrestricted garment and textile products rebounded from the 15.2% decrease in the second quarter to pose a slight increase of 0.4%; the value of exports to the US and the EU decreased by 2.4% and 61.7% respectively, whereas that to other destinations rose by 21.5%.

Value of domestic exports of non-textile products (13.5% of total domestic exports) shrank by 24.1%, with exports of footwear falling substantially by 86.5%, as against an 8.3% decline in the third quarter of 2007.

In addition, results of the Industrial Export Survey for the third 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 9.7% from 3.1 months recorded in the same quarter of 2007. Meanwhile, merely 9.6% of the enterprises anticipated a mild increase of domestic industrial exports in the coming six months, down by 18.4 percentage points from the proportion of optimistic manufacturers in the previous quarter. On the other hand, 60.6% expected less promising prospects of exports, up drastically by 22.1 percentage points from the second quarter; 29.7% expected stagnant outlook for exports, down by 3.8 percentage points. The findings showed that the majority of manufacturers envisaged difficult conditions of exports for the next half year.

## **Re-exports**

Re-exports grew by 5.0% to MOP 1.83 billion, making up 42.0% of the total value of exports. Hong Kong and Mainland China were the largest markets of Macao's re-exports, constituting 41.4% and 25.0% of the total; value of re-exports to Hong Kong increased by 30.0% whereas that to Mainland China declined further by 32.9%.

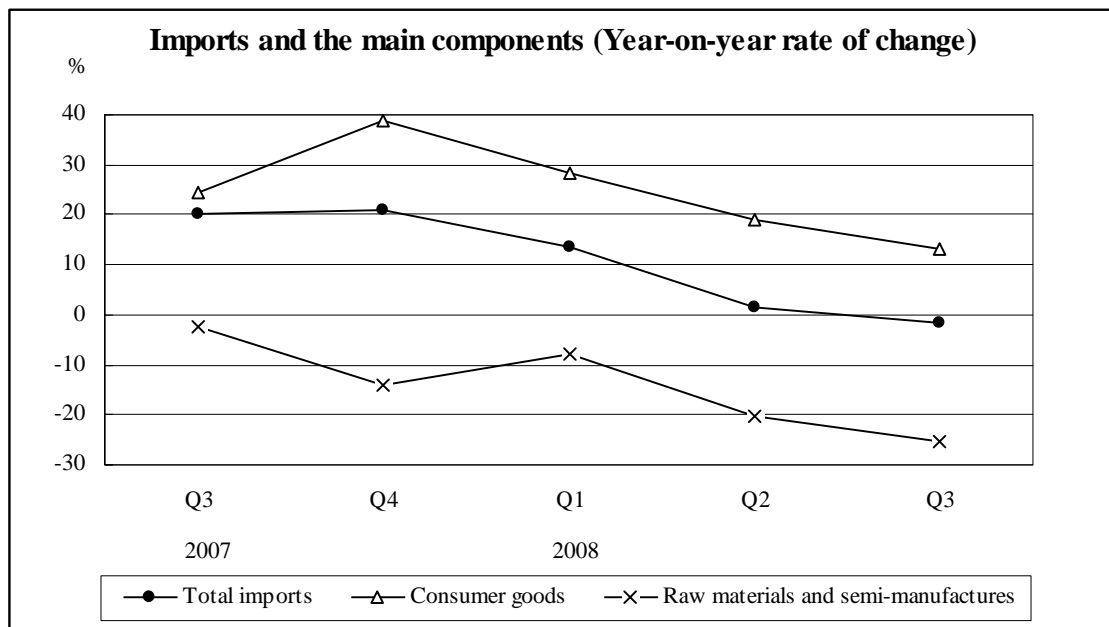
In terms of the types of goods, value of re-exports of consumer goods surged by 55.0% to take up 28.7% of the total, while that of raw materials & semi-manufactures, accounting for 22.3% of the total, dropped by 38.1%.

## **Imports**

Value of imports went down slightly by 1.5% in the third quarter of 2008 to MOP

11.30 billion. Mainland China continued to be the largest supplier of goods imported to Macao, even though the value of imports fell by 10.4% to share 39.1% of the total value of imports; value of imports from the EU and the US expanded by 9.8% and 5.0% respectively. As regards other suppliers of Macao's imports, the value of goods from Hong Kong; Japan; and Taiwan, China decreased by 9.0%, 14.5% and 14.1% respectively.

Regarding the types of goods imported, value of imports of consumer goods, the major merchandise that made up 48.0% of the total value of imports, rose by 13.3%. This was followed by imports of raw materials & semi-manufactures, which dropped by 25.3% to occupy 19.2% of the total value of imports. Meanwhile, imports of capital goods (18.4% of the total) shrank by 9.3%, while that of fuels & lubricants (14.4%) expanded by 9.6%.



## II. EXTERNAL MERCHANDISE TRADE

### 1. PRINCIPAL STATISTICS OF EXTERNAL MERCHANDISE TRADE

		2005	2006	2007	2008 Q1 to Q3	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3
<b>A. Total imports</b>	MOP million	31 340	36 527	43 114	32 752	11 473	11 583	10 385	11 063 <sup>r</sup>	11 303
	y-on-y % change	12.3	16.6	18.0	3.9	20.0	20.8	13.4	1.5	-1.5
<b>B. Total exports</b>	MOP million	19 823	20 461	20 431	12 894	5 430	5 450	4 000 <sup>r</sup>	4 529 <sup>r</sup>	4 365
	y-on-y % change	-12.1	3.2	-0.2	-13.9	-1.2	18.1	-7.3 <sup>r</sup>	-13.5 <sup>r</sup>	-19.6
1. Domestic exports	MOP million	14 363	14 373	13 516	7 870	3 685	3 774	2 555 <sup>r</sup>	2 783 <sup>r</sup>	2 533
	y-on-y % change	-17.1	0.1	-6.0	-19.2	-5.2	28.2	-7.5 <sup>r</sup>	-15.6	-31.3
2. Re-exports	MOP million	5 460	6 088	6 915	5 023	1 745	1 675	1 445	1 746	1 833
	y-on-y % change	4.2	11.5	13.6	-4.1	8.3	0.2	-7.0	-10.1	5.0
<b>C. Trade balance <sup>a</sup></b>	MOP million	-11 517	-16 066	-22 683	-19 858	-6 043	-6 134	-6 386 <sup>r</sup>	-6 535	-6 938
<b>D. Exports/Imports ratio <sup>b</sup></b>		63.3	56.0	47.4	39.4	47.3	47.0	38.5 <sup>r</sup>	40.9	38.6
<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	119.6	125.6	126.8	113.6	121.1	124.0
	y-on-y % change	12.3	16.6	18.0	3.9	20.0	20.8	13.3	1.4	-1.3
Unit value index	index	96.8	100.0	103.3	112.5	104.5	106.1	111.0	113.5	113.0
	y-on-y % change	3.5	3.3	3.3	9.9	3.2	6.4	10.9	11.2	8.1
Quantum index	index	88.6	100.0	114.2	106.3	120.2	119.6	102.3	106.7	109.7
	y-on-y % change	8.5	12.8	14.2	-5.4	16.2	13.5	2.1	-8.7	-8.7
<u>2. Exports</u>										
Value index	index	96.9	100.0	99.8	84.1	106.2	106.5	78.3	88.5	85.3
	y-on-y % change	-12.1	3.2	-0.2	-13.8	-1.2	18.1	-7.1	-13.6	-19.7
Unit value index	index	99.7	100.0	99.3	104.8	101.0	99.1	102.2	102.0	110.5
	y-on-y % change	-0.7	0.3	-0.7	5.3	0 <sup>#</sup>	-1.3	4.6	2.7	9.4
Quantum index	index	97.2	100.0	100.5	80.2	105.1	107.5	76.6	86.8	77.3
	y-on-y % change	-11.5	2.9	0.5	-18.3	-1.2	19.6	-11.2	-15.8	-26.5
<u>3. Terms of trade index <sup>d</sup></u>	index	103.0	100.0	96.2	93.1	96.6	93.4	92.0	89.9	97.7
	y-on-y % change	-4.0	-2.9	-3.8	-4.2	-3.1	-7.2	-5.7	-7.6	1.1

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

<sup>r</sup> Rectified data

## II. EXTERNAL MERCHANDISE TRADE

### 2. PRINCIPAL STATISTICS OF IMPORTS

		2005	2006	2007	2008 Q1 to Q3	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	Structure (%)
<b>Total imports</b>	MOP million	31 340	36 527	43 114	32 752	11 473	11 583	10 385	11 063 <sup>r</sup>	11 303	100.0
	y-on-y % change	12.3	16.6	18.0	3.9	20.0	20.8	13.4	1.5	-1.5	
<u>1. Origin</u>											
Mainland China	MOP million	13 515	16 470	18 378	13 349	4 931	4 932	4 269	4 659 <sup>r</sup>	4 420	39.1
	y-on-y % change	9.0	21.9	11.6	-0.7	11.1	16.0	9.5	0.9	-10.4	
Hong Kong	MOP million	3 126	3 723	4 359	3 246	1 148	1 194	1 030	1 171 <sup>r</sup>	1 045	9.2
	y-on-y % change	6.0	19.1	17.1	2.6	23.9	18.3	14.1	5.1 <sup>r</sup>	-9.0	
Taiwan, China	MOP million	1 261	1 173	1 499	1 093	417	373	316	418	358	3.2
	y-on-y % change	-6.9	-6.9	27.8	-3.0	38.0	21.3	7.6	0.8	-14.1	
Japan	MOP million	3 412	3 049	3 875	2 800	980	1 119	993	969	838	7.4
	y-on-y % change	27.1	-10.6	27.1	1.6	29.2	43.1	16.9	4.6	-14.5	
European Union <sup>a</sup>	MOP million	4 117	4 794	6 762	5 259	1 770	1 712	1 745	1 570 <sup>r</sup>	1 944	17.2
	y-on-y % change	18.4	16.5	41.1	4.1	41.4	23.0	13.9	-10.3	9.8	
USA	MOP million	1 276	1 997	2 429	1 648	639	612	442	536	671	5.9
	y-on-y % change	12.9	56.5	21.6	-9.3	16.2	19.0	-6.1	-24.3	5.0	
<u>2. Type of goods</u>											
Consumer goods	MOP million	11 984	14 203	17 493	14 773	4 792	5 137	4 547	4 796 <sup>r</sup>	5 429	48.0
	y-on-y % change	9.3	18.5	23.2	19.6	24.5	38.8	28.5	19.1	13.3	
Foodstuffs, beverages and tobacco	MOP million	3 486	3 755	4 650	3 694	1 175	1 326	1 200	1 216	1 278	11.3
	y-on-y % change	17.5	7.7	23.8	11.1	17.0	31.6	11.4	13.5	8.7	
Clothing and footwear	MOP million	3 628	3 928	4 297	3 031	1 183	1 229	917	1 035 <sup>r</sup>	1 078	9.5
	y-on-y % change	-5.3	8.3	9.4	-1.2	13.8	33.2	11.4	-2.4	-8.9	
Motor vehicles	MOP million	1 216	1 191	1 529	1 168	428	447	399	397	372	3.3
	y-on-y % change	11.4	-2.1	28.4	7.9	45.4	35.8	22.8	20.3	-13.0	
Raw materials and semi-manufactures	MOP million	10 527	11 993	11 441	7 133	2 902	2 706	2 365	2 602	2 166	19.2
	y-on-y % change	5.4	13.9	-4.6	-18.3	-2.3	-14.0	-7.8	-20.4	-25.3	
Textile materials	MOP million	5 524	4 782	3 663	1 845	928	758	556	741	548	4.8
	y-on-y % change	-13.5	-13.4	-23.4	-36.5	-20.4	-33.3	-28.8	-38.0	-41.0	
Construction materials	MOP million	1 539	2 184	2 404	1 781	605	668	741	666	375	3.3
	y-on-y % change	148.8	41.9	10.1	2.6	26.5	14.2	52.7	2.9	-38.0	
Fuels and lubricants	MOP million	3 032	3 988	4 896	4 382	1 482	1 301	1 281	1 476	1 624	14.4
	y-on-y % change	41.3	31.5	22.8	21.9	23.6	30.6	36.9	25.5	9.6	
Capital goods	MOP million	5 797	6 344	9 284	6 465	2 297	2 440	2 192	2 189	2 083	18.4
	y-on-y % change	20.6	9.4	46.4	-5.5	48.9	39.7	3.6	-9.9	-9.3	

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

### 3. PRINCIPAL STATISTICS OF EXPORTS

		2005	2006	2007	2008 Q1 to Q3	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	Structure (%)
<b>Total exports</b>	MOP million	19 823	20 461	20 431	12 894	5 430	5 450	4 000 <sup>f</sup>	4 529 <sup>f</sup>	4 365	100.0
	y-on-y % change	-12.1	3.2	-0.2	-13.9	-1.2	18.1	-7.3 <sup>f</sup>	-13.5 <sup>f</sup>	-19.6	
<u>1. Destination</u>											
USA	MOP million	9 647	9 021	8 292	5 364	2 180	2 221	1 707 <sup>f</sup>	1 933 <sup>f</sup>	1 725	39.5
	y-on-y % change	-12.2	-6.5	-8.1	-11.6	-6.9	30.9	-4.1 <sup>f</sup>	-8.4 <sup>f</sup>	-20.9	
European Union <sup>a</sup>	MOP million	3 388	3 997	3 722	1 278	1 042	1 120	474	455	349	8.0
	y-on-y % change	-30.6	18.0	-6.9	-50.9	-7.6	19.7	-32.3	-47.1	-66.5	
Mainland China	MOP million	2 946	3 035	3 034	1 551	768	540	473 <sup>f</sup>	561 <sup>f</sup>	517	11.9
	y-on-y % change	-6.2	3.0	0 <sup>#</sup>	-37.8	-3.2	-29.6	-32.8 <sup>f</sup>	-45.1 <sup>f</sup>	-32.7	
Hong Kong	MOP million	1 943	2 292	2 674	2 354	726	754	688	788 <sup>f</sup>	878	20.1
	y-on-y % change	14.1	17.9	16.7	22.5	14.8	15.7	21.1	25.9 <sup>f</sup>	20.8	
Taiwan, China	MOP million	182	136	255	169	103	61	45	52	72	1.6
	y-on-y % change	-9.9	-25.6	88.0	-13.0	145.6	64.8	10.6	4.1	-30.6	
Japan	MOP million	171	159	233	179	51	55	55	50	74	1.7
	y-on-y % change	-7.4	-6.9	46.5	0.8	29.9	24.5	-8.7	-24.7	45.3	
<u>2. Type of goods</u>											
Garment	MOP million	13 219	12 856	11 963	6 961	3 301	3 403	2 215 <sup>f</sup>	2 471 <sup>f</sup>	2 275	52.1
	y-on-y % change	-15.3	-2.7	-6.9	-18.7	-4.7	33.7	-7.1 <sup>f</sup>	-14.1	-31.1	
Knitted or crocheted	MOP million	8 080	8 102	7 701	4 028	2 141	2 178	1 323 <sup>f</sup>	1 403 <sup>f</sup>	1 303	29.8
	y-on-y % change	-7.9	0.3	-5.0	-27.1	-8.8	27.0	-12.9 <sup>f</sup>	-24.7 <sup>f</sup>	-39.1	
Not knitted or crocheted	MOP million	5 139	4 754	4 263	2 933	1 160	1 226	892	1 068 <sup>f</sup>	973	22.3
	y-on-y % change	-24.7	-7.5	-10.3	-3.4	3.9	47.4	3.1	5.6 <sup>f</sup>	-16.2	
Other textile products	MOP million	2 116	1 805	1 431	584	356	268	161	256	167	3.8
	y-on-y % change	-14.3	-14.7	-20.7	-49.8	-20.2	-40.9	-45.8	-49.8	-53.1	
Machines, apparatus and parts	MOP million	1 288	1 401	2 195	947	525	357	351	294	301	6.9
	y-on-y % change	13.5	8.7	56.7	-48.5	54.0	-8.3	-43.0	-57.7	-42.6	
Footwear	MOP million	71	399	392	115	112	78	64	24	27	0.6
	y-on-y % change	-91.5	465.1	-1.7	-63.3	-9.3	-37.9	-38.5	-75.3	-76.1	

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

### 4. PRINCIPAL STATISTICS OF DOMESTIC EXPORTS

		2005	2006	2007	2008 Q1 to Q3	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	Structure (%)
<b>Domestic exports</b>	MOP million	14 363	14 373	13 516	7 870	3 685	3 774	2 555 <sup>r</sup>	2 783 <sup>r</sup>	2 533	100.0
	y-on-y % change	-17.1	0.1	-6.0	-19.2	-5.2	28.2	-7.5 <sup>r</sup>	-15.5 <sup>r</sup>	-31.3	
<u>1. Destination</u>											
USA	MOP million	9 512	8 871	8 203	5 318	2 159	2 209	1 697 <sup>r</sup>	1 912 <sup>r</sup>	1 709	67.5
	y-on-y % change	-12.7	-6.7	-7.5	-11.3	-6.4	32.5	-3.2 <sup>r</sup>	-8.2	-20.9	
European Union <sup>a</sup>	MOP million	3 335	3 878	3 488	1 227	1 017	1 112	446	443	337	13.3
	y-on-y % change	-30.7	16.3	-10.1	-48.4	-8.8	27.6	-23.3	-43.0	-66.8	
Mainland China	MOP million	219	249	265	170	85	56	56 <sup>r</sup>	56 <sup>r</sup>	59	2.3
	y-on-y % change	37.9	13.8	6.2	-18.6	7.6	5.3	-7.1 <sup>r</sup>	-12.8 <sup>r</sup>	-31.0	
Hong Kong	MOP million	396	501	599	404	142	161	147	139	118	4.7
	y-on-y % change	18.8	26.4	19.5	-7.6	13.9	13.1	-6.1	0.2	-16.9	
Taiwan, China	MOP million	140	98	125	96	42	33	22	27	46	1.8
	y-on-y % change	-17.3	-30.2	28.0	4.0	27.5	34.0	-1.8	1.4	8.8	
Japan	MOP million	164	145	159	119	37	36	40	42	37	1.5
	y-on-y % change	-5.0	-11.9	9.6	-3.2	6.2	-7.5	2.1	-10.3	0.2	
<u>2. Type of goods</u>											
Garment	MOP million	13 091	12 598	11 755	6 792	3 233	3 351	2 177 <sup>r</sup>	2 425 <sup>r</sup>	2 190	86.5
	y-on-y % change	-15.4	-3.8	-6.7	-19.2	-4.1	35.4	-7.0 <sup>r</sup>	-14.4	-32.3	
Knitted or corcheded	MOP million	8 005	7 960	7 570	3 906	2 094	2 136	1 298 <sup>r</sup>	1 368 <sup>r</sup>	1 241	49.0
	y-on-y % change	-8.0	-0.6	-4.9	-28.1	-8.8	27.5	-13.6 <sup>r</sup>	-25.6	-40.7	
Not knitted or crocheted	MOP million	5 086	4 639	4 185	2 885	1 139	1 215	879	1 057 <sup>r</sup>	949	37.5
	y-on-y % change	-25.0	-8.8	-9.8	-2.8	5.9	52.0	5.0	6.4 <sup>r</sup>	-16.6	
Other textile products	MOP million	18	14	15	#	5	4	#	#	#	#
	y-on-y % change	-19.1	-22.2	3.3	#	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	80	104	70	51	15	14	0.6
	y-on-y % change	-94.7	746.9	-1.9	-72.3	-8.3	-38.8	-45.8	-83.5	-86.5	

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

### 5. PRINCIPAL STATISTICS OF RE-EXPORTS

		2005	2006	2007	2008 Q1 to Q3	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	Structure (%)
<b>Re-exports</b>	MOP million	5 460	6 088	6 915	5 023	1 745	1 675	1 445	1 746	1 833	100.0
	y-on-y % change	4.2	11.5	13.6	-4.1	8.3	0.2	-7.0	-10.1	5.0	
<u>1. Destination</u>											
Mainland China	MOP million	2 727	2 786	2 769	1 381	683	484	417	506	459	25.0
	y-on-y % change	-8.5	2.2	-0.6	-39.6	-4.4	-32.2	-35.2	-47.2	-32.9	
Hong Kong	MOP million	1 547	1 791	2 076	1 949	584	593	541	648	760	41.4
	y-on-y % change	12.9	15.8	15.9	31.5	15.0	16.4	31.4	33.2	30.0	
USA	MOP million	134	150	88	46	21	11	10	21	16	0.9
	y-on-y % change	45.2	11.7	-41.1	-40.1	-39.5	-61.2	-64.4	-27.1	-26.2	
<u>2. Type of goods</u>											
Consumer goods	MOP million	795	1 230	1 110	1 340	340	307	371	443 <sup>r</sup>	526	28.7
	y-on-y % change	41.5	54.7	-9.7	66.8	-12.1	-14.5	60.5	90.4 <sup>r</sup>	55.0	
Foodstuffs, beverages and tobacco	MOP million	78	122	99	149	24	26	40	42	67	3.7
	y-on-y % change	91.3	55.7	-18.9	103.3	-21.5	-19.5	29.4	125.9	181.8	
Raw materials and semi-manufactures	MOP million	2 912	2 797	2 679	1 162	660	458	319	435	408	22.3
	y-on-y % change	-10.6	-4.0	-4.2	-47.7	-2.9	-36.8	-48.0	-54.1	-38.1	
Textile materials	MOP million	2 095	1 788	1 413	568	351	263	158	251	159	8.7
	y-on-y % change	-14.3	-14.7	-21.0	-50.6	-20.6	-41.4	-46.3	-50.3	-54.7	
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 3 <sup>rd</sup> quarter (%)									
	USA		European Union		Mainland		Hong Kong		Taiwan, China	
	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008
<b>A. Domestic exports</b>										
Garment	98.3	98.3	84.9	85.6	17.4	20.6	15.5	14.0	59.1	60.0
Knitted or crocheted	62.4	57.4	59.2	46.6	14.5	17.1	10.6	10.0	38.2	20.6
Not knitted or crocheted	35.9	40.9	25.7	39.0	2.9	3.6	4.9	4.0	20.9	39.4
Other textile products	0 <sup>#</sup>	#	0 <sup>#</sup>	#	0.1	#	2.2	#	0.1	#
Machines, apparatus and parts	#	#	#	#	#	#	#	#	#	#
Footwear	0 <sup>#</sup>	0 <sup>#</sup>	10.9	5.0	6.0	-	0 <sup>#</sup>	0.7	9.6	14.6
Others	1.7	1.5	4.2	9.4	76.5	79.3	80.4	82.5	31.1	25.4
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	14.4	20.3	4.4	12.4	6.9	18.8	40.3	53.2	6.2	12.7
Foodstuffs, beverages and tobacco	0.6	2.4	0.2	0.3	0.5	1.5	4.5	7.4	1.4	1.2
Raw materials and semi-manufactures	11.1	21.6	1.8	44.8	86.0	58.4	14.9	13.7	7.1	18.2
Textile materials	0 <sup>#</sup>	0.1	0.1	0.8	48.0	38.4	3.2	1.8	1.1	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.

<sup>r</sup> Rectified data



## II. EXTERNAL MERCHANDISE TRADE

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

	2005	2006	2007	2008 Q1 to Q3	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3
<b>A. Exports of textiles and garments (MOP million)</b>	9 528.6	8 826.3	8 171.9	5 287.2	2 155.6	2 217.3	1 703.9	1 892.9	1 690.4
<u>1. Restricted products before 2005</u>	8 378.5	7 736.3	7 378.9	4 824.9	1 955.0	2 029.1	1 590.7	1 739.6	1 494.6
of which :									
Cat. 333/4/5/833/4/5	447.0	348.3	268.1	143.4	95.8	57.0	37.5	35.1	70.8
Cat. 338	772.6	789.4	595.7	408.6	165.6	148.8	135.6	142.3	130.7
Cat. 339	2 338.1	2 294.3	2 498.8	1 473.6	551.2	673.8	573.7	519.3	380.6
Cat. 340	386.3	242.4	131.1	75.0	28.0	37.8	21.3	28.6	25.1
Cat. 347/8/847	2 269.8	2 470.3	2 921.7	2 114.2	812.9	875.8	620.3	808.0	685.9
Cat. 633/4/5	144.7	82.2	55.1	24.2	22.0	12.2	8.4	9.3	6.5
Cat. 638/9/838	749.2	595.3	448.5	276.5	136.7	95.7	100.7	105.4	70.4
Cat. 647/8	464.9	410.1	186.2	120.5	54.4	65.9	42.6	44.0	33.9
Others	805.9	503.9	273.7	188.9	88.4	62.1	50.6	47.6	90.7
<u>2. Unrestricted products</u>	1 150.0	1 090.0	793.0	462.3	200.6	188.2	113.2	153.3	195.8
of which :									
Cat. 239	65.0	45.6	40.4	19.9	10.1	7.8	4.3	6.4	9.2
Cat. 352	456.5	505.0	463.3	295.8	111.7	117.2	64.5	105.6	125.7
Cat. 359	12.6	16.2	7.6	5.5	1.6	1.6	1.6	2.1	1.8
Cat. 636	22.3	10.3	23.6	8.8	5.7	2.3	3.4	3.0	2.4
Others	593.9	512.9	258.1	132.3	71.5	59.3	39.4	36.2	56.7
<b>B. Exports of textiles and garments (thousand kg)</b>	58 471.6	55 691.1	55 083.9	34 417.0	15 546.6	15 239.7	10 386.5	12 932.4	11 098.1
<u>1. Restricted products before 2005 (thousand m²)</u>	174 076.1	159 745.4	149 372.5	93 585.1	38 903.4	40 335.4	31 599.1	34 033.6	27 952.4
of which (thousand dozens) :									
Cat. 333/4/5/833/4/5	4 512.6	275.5	204.7	96.3	75.7	46.5	24.4	25.0	46.9
Cat. 338	1 323.1	1 472.2	1 121.3	693.9	306.7	283.9	241.7	249.6	202.6
Cat. 339	4 935.7	5 314.1	6 277.9	3 687.3	1 214.0	1 677.0	1 500.9	1 347.9	838.5
Cat. 340	560.4	320.2	172.4	112.2	36.7	49.3	32.9	43.2	36.1
Cat. 347/8/847	2 935.3	3 516.2	4 352.4	2 955.1	1 174.7	1 297.3	946.1	1 121.6	887.4
Cat. 633/4/5	160.5	80.6	55.0	27.0	23.5	10.8	6.3	15.9	4.8
Cat. 638/9/838	1 586.3	1 368.9	940.7	501.0	283.0	188.3	186.6	199.5	114.9
Cat. 647/8	706.7	652.1	334.0	224.4	90.7	113.2	82.2	88.8	53.4
Others (thousand m²)	28 737.8	20 631.4	10 638.1	6 978.9	3 125.8	2 167.8	1 701.6	1 568.2	3 709.1
<u>2. Unrestricted products</u>									
of which :									
Cat. 239 (thousand kg)	226.7	161.9	154.5	83.4	37.9	29.0	16.6	25.2	41.6
Cat. 352 (thousand dozens)	4 991.9	5 719.1	6 089.3	3 802.0	1 572.2	1 488.1	698.3	1 364.8	1 738.9
Cat. 359 (thousand kg)	90.3	98.9	69.8	52.0	16.8	11.7	15.9	23.2	12.9
Cat. 636 (thousand dozens)	25.4	8.1	20.8	8.5	5.8	2.2	2.8	3.5	2.2

r Rectified data

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

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 Q3	2007 <sup>a</sup> Q3	2007 <sup>a</sup> Q4	2008 <sup>a</sup> Q1	2008 <sup>a</sup> Q2	2008 <sup>a</sup> Q3
<b>A. Exports of textiles and garments (MOP million)</b>	3 148.8	3 384.7	3 061.1	1 065.6	911.5	1 022.0	366.9	396.5	302.2
<u>1. Restricted products before 2005</u>	2 959.7	3 205.5	2 890.5	991.1	872.2	978.0	344.1	359.8	287.2
of which : Cat. 4	415.2	340.2	186.3	66.7	40.3	56.6	33.1	20.6	13.0
Cat. 5	1 151.3	1 635.7	1 620.8	420.4	545.5	582.1	117.8	177.4	125.2
Cat. 6	864.2	707.6	498.6	304.3	132.8	141.0	106.8	103.1	94.4
Cat. 7	156.4	167.6	194.5	42.7	41.8	87.5	28.3	8.1	6.3
Cat. 8	35.4	32.4	33.9	28.3	5.8	8.6	8.7	8.5	11.1
Cat. 31	193.2	208.3	143.1	78.0	35.8	28.9	24.3	26.6	27.1
Others	144.0	113.8	213.4	50.7	70.2	73.3	25.1	15.5	10.1
<u>2. Unrestricted products</u>	189.1	179.1	170.5	74.5	39.2	44.0	22.8	36.7	15.0
<b>B. Exports of textiles and garments (thousand kg)</b>	15 788.6	17 353.8	14 216.7	5 362.6	3 781.7	4 353.6	2 101.2	1 955.7	1 305.7
<u>1. Restricted products before 2005 (thousand kg)</u>	14 419.6	15 063.5	12 563.3	4 598.0	3 566.7	4 013.4	1 807.6	1 568.0	1 222.4
of which : Cat. 4 (thousand pieces)	11 533.7	11 171.1	5 472.4	1 775.3	903.1	1 624.8	1 141.7	415.8	217.8
Cat. 5 (thousand pieces)	16 127.2	24 622.8	24 058.4	5 334.9	8 209.3	8 173.8	1 717.4	2 181.9	1 435.6
Cat. 6 (thousand pieces)	12 629.0	10 430.6	7 437.6	4 363.8	1 908.7	2 113.9	1 611.5	1 474.5	1 277.8
Cat. 7 (thousand pieces)	3 373.6	4 090.3	4 438.1	819.8	931.6	1 897.6	569.0	157.3	93.5
Cat. 8 (thousand pieces)	700.6	629.3	645.2	514.5	109.8	166.2	166.1	157.5	190.9
Cat. 31 (thousand pieces)	7 976.5	8 481.7	5 141.2	2 473.7	1 270.6	979.1	797.8	899.4	776.5
Others (thousand kg)	705.5	637.7	959.5	271.5	269.1	325.3	154.2	72.4	44.9
<u>2. Unrestricted products (thousand kg)</u>	1 369.0	2 290.2	1 653.4	764.6	215.0	340.2	293.6	387.7	83.3

*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	2008 Q1 to Q3	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3
<b>1. Selected industries (months)</b>									
Garments	3.1	3.0	3.3	3.2	3.1	3.3	3.6	3.1 <sup>r</sup>	2.8
Toys	3.2	3.1	3.5	3.4	3.3	3.7	3.7	3.3	3.1
Electronics	5.5	7.5	4.1	4.8	2.5	-	6.5	5.5	2.5
Footwear	1.3	0.5	0.4	~	0.5	-	-	~	~
	2.3	1.8	2.6	1.2	3.4	2.3	2.0	1.5	-
<b>2. Markets (composite index) <sup>a</sup></b>									
USA	45.2	45.3	41.4	34.5	43.7 <sup>r</sup>	40.2	37.6	38.9 <sup>r</sup>	27.0
European Union	27.3	28.0	28.7	28.7	27.3 <sup>r</sup>	31.1	28.5	27.6 <sup>r</sup>	30.1
Mainland China	0.9	0.8	0.2	-0.4	0.3 <sup>r</sup>	0.1	-	-	-1.3
Hong Kong	-1.2	0.1	-	0.4	-	-	2.2	-1.1	-
Japan	-1.3	-0.5	2.3	4.6	2.4 <sup>r</sup>	2.3	4.3	4.5 <sup>r</sup>	5.0

*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 FOR THE NEXT 6 MONTHS OF SELECTED  
MANUFACTURING INDUSTRIES <sup>a</sup>

	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	%
Interviewed Industries						
Substantial increase	5.7 <sup>r</sup>	5.8	4.7	5.3 <sup>r</sup>	-	
Slight increase	32.7 <sup>r</sup>	21.0	23.3	22.7 <sup>r</sup>	9.6	
Unchanged	38.2 <sup>r</sup>	41.5	47.2	33.5 <sup>r</sup>	29.7	
Slight decrease	16.5 <sup>r</sup>	22.6	13.3	15.9 <sup>r</sup>	25.3	
Substantial decrease	6.8 <sup>r</sup>	9.0	11.5	22.6 <sup>r</sup>	35.3	
of which:						
Garments						
Substantial increase	6.5 <sup>r</sup>	6.6	5.4	6.1 <sup>r</sup>	-	
Slight increase	36.4 <sup>r</sup>	22.0	25.0	25.8 <sup>r</sup>	11.1	
Unchanged	33.9 <sup>r</sup>	41.5	44.0	31.9 <sup>r</sup>	28.4	
Slight decrease	18.0 <sup>r</sup>	21.7	13.4	14.9 <sup>r</sup>	27.5	
Substantial decrease	5.2 <sup>r</sup>	8.2	12.2	21.4 <sup>r</sup>	33.1	
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	-	~	~	
Footwear						
Substantial increase	-	-	-	-	-	
Slight increase	16.9	-	47.9	-	-	
Unchanged	-	53.1	52.1	-	-	
Slight decrease	-	10.8	-	-	-	
Substantial decrease	83.1	36.2	-	100.0	100.0	

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

<sup>r</sup> Rectified data

Source : Macao Economic Services