

External Trade of Macao in the Third Quarter of 2018

Overview

External merchandise trade of Macao increased by 14.1% from MOP22.29 billion in the third quarter of 2017 to MOP25.43 billion in the same quarter of 2018. Merchandise imports rose by 16.6% to MOP22.56 billion whereas merchandise exports went down by 2.5% to MOP2.87 billion. The exports-imports ratio was 12.7%, down by 2.5 percentage points year-on-year. Merchandise trade deficit expanded from MOP16.41 billion in the third quarter of 2017 to MOP19.70 billion.

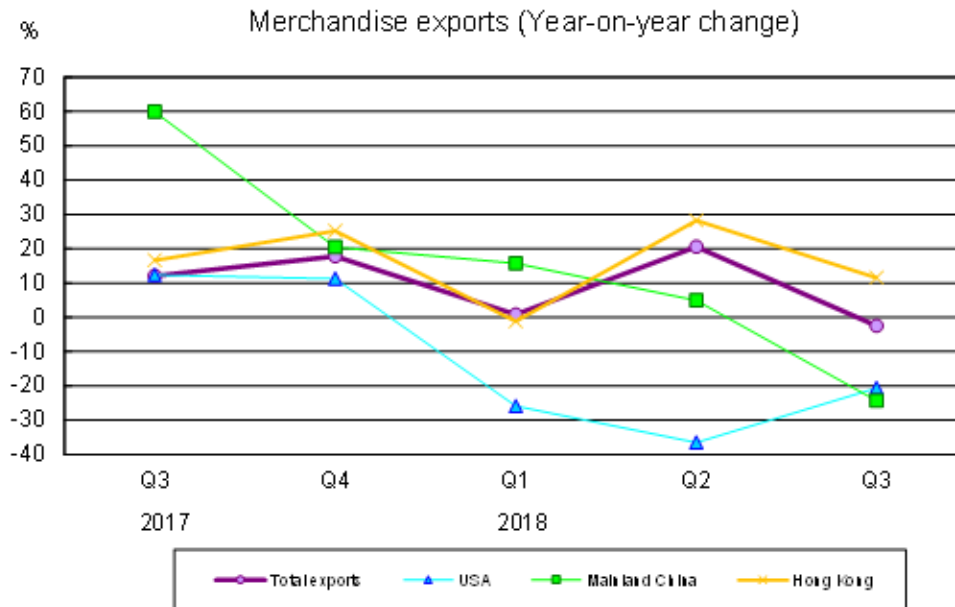
Total Exports

Total merchandise exports decreased by 2.5% year-on-year in the third quarter of 2018, with domestic exports declining by 21.4% while re-exports rising by 0.9%.

Analysed by destination, merchandise exports to Vietnam (MOP22.2 million) soared by 227.0%, whereas those to Singapore (MOP18.7 million) and Hong Kong (MOP1.70 billion) increased by 54.0% and 11.5% respectively. Meanwhile, exports to Japan (MOP10.2 million), Taiwan (MOP5.5 million), Mainland China (MOP537.7 million), the USA (MOP31.3 million) and the EU (MOP40.9 million) decreased by 73.0%, 55.9%, 24.3%, 20.7% and 2.4% respectively.

Exports of other products, the leading export commodity, increased by 3.9% to MOP1.49 billion, accounting for 52.1% of the total exports. Exports of watches, electronic components, and machines, apparatus & parts registered respective growth of 32.5%, 16.2% and 7.8%, whereas exports of textiles & garments, tobacco & wine, diamond & diamond jewellery and copper & articles thereof fell by 51.8%, 15.7%, 15.1% and 2.7% respectively.

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



Domestic Exports

Domestic exports amounted to MOP357.9 million (12.5% of total exports), down by 21.4% year-on-year and 11.8% quarter-to-quarter. Hong Kong remained the largest market of Macao's domestic exports (46.0% of total domestic exports), despite a 17.5% decrease in the value of exports. Domestic exports to the USA and the EU declined by 27.7% and 8.3% respectively. Analysed by types of commodities, exports of garments (4.3% of total domestic exports) dropped by 9.6%, of which exports to the USA (60.2% of total domestic exports of garments) rose by 33.5% while those to the EU (12.6%) slid by 51.0%. Meanwhile, exports of tobacco (21.4% of total domestic exports) rose by 0.7% but exports of other products (43.5%) fell by 37.4%.

Domestic exports to Mainland China rose by 9.9% to MOP86.8 million (24.2% of total domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) increased by 3.5% to MOP22.8 million, consisting mainly of copper-clad boards (62.9% of total). The amount of tariff saved totalled MOP1.3 million.

In addition, results of the Industrial Exports Survey for the third quarter of 2018 indicated that the average length of time of orders on hand of the interviewed manufacturers was 2.7 months, up by 8.0% from 2.5 months in the same quarter of 2017. Meanwhile, 8.5% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, up by 5.0 percentage points

quarter-to-quarter and 3.0 percentage points year-on-year; among them, 7.2% anticipated a substantial increase and 1.3% expected a modest rise. There were 33.3% of the enterprises predicting less promising prospects of exports, down by 5.6 percentage points quarter-to-quarter but up by 20.1 percentage points year-on-year; 58.2% expected the outlook of exports to remain stable, up by 0.6 percentage points quarter-to-quarter but down by 23.1 percentage points year-on-year. The findings showed that the manufacturers generally took a wait-and-see attitude towards the outlook of exports.

Re-exports

Total value of re-exports rose by 0.9% to MOP2.51 billion (87.5% of total exports) in the third quarter of 2018. Hong Kong was the largest market of Macao's re-exports (61.2% of total re-exports), followed by Mainland China (18.0%). Value of re-exports to Hong Kong increased by 15.9% while those to Mainland China decreased by 28.5%. In terms of the types of commodities, re-exports of raw materials & semi-manufactures (4.4% of total re-exports) and other products (45.5%) showed respective growth of 15.4% and 13.8%, whereas those of consumer goods (50.1%) decreased by 9.4%.

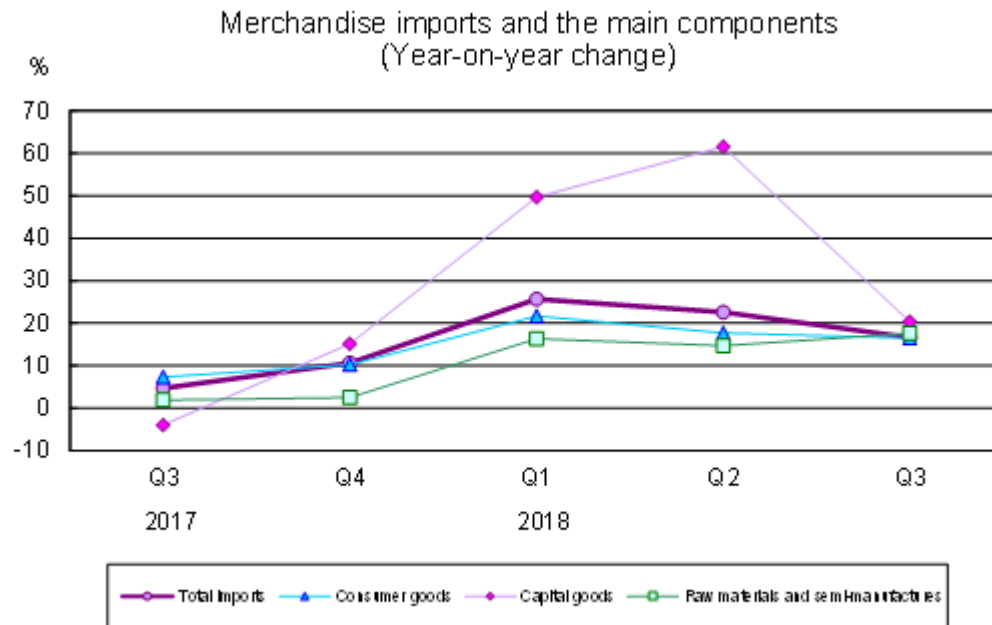
Imports

Total value of merchandise imports increased by 16.6% year-on-year to MOP22.56 billion in the third quarter of 2018. Mainland China was the main supplier of goods imported to Macao (33.5% of total imports), and the value of imports totalled MOP7.57 billion, up by 19.0%. As regards other places of origin, value of imports from Japan (9.7%), Switzerland (7.7%) and Hong Kong (8.6%) went up by 58.6%, 22.2% and 14.0% respectively; moreover, value of imports from the EU (24.2%) and the USA (4.1%) recorded increases of 9.1% and 2.1% respectively, whereas value of imports from Taiwan (1.4%) saw a decline of 8.3%.

Regarding the types of commodities, imports of capital goods (15.0% of total imports), raw materials & semi-manufactures (10.0%), consumer goods (65.7%) and fuels & lubricants (9.2%) rose by 20.3%, 17.6%, 16.5% and 11.0% respectively.

Imports of consumer goods showed steady growth, with imports of watches (7.4% of total), clothing & footwear (9.3%), motor cars & motorcycles (2.4%) and other consumer goods (19.1%) rising by 26.3%, 25.8%, 24.9% and 21.3%

respectively; moreover, imports of gold jewellery (9.0%) and food & beverages (14.6%) grew by 17.3% and 7.7% respectively, while those of handbags & wallets (3.9%) decreased by 8.8%.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

| | | 2015 | 2016 | 2017 | 2018 Q1 - Q3 | 2017 Q3 | 2017 Q4 | 2018 Q1 | 2018 Q2 | 2018 Q3 |
|--|-----------------|-----------|-----------|----------------|-----------------|----------------|------------|------------------------|------------------------|------------|
| A. Total external trade | Million MOP | 95,355.3 | 81,398.3 | 87,134.3 | 74,848.7 | 22,291.2 | 24,409.7 | 25 330.7 ^f | 24 088.8 ^f | 25,429.2 |
| | y-on-y % change | -4.5 | -14.6 | 7.0 | 19.3 | 5.6 | 11.4 | 22.2 ^f | 22.3 ^f | 14.1 |
| B. Total exports | Million MOP | 10,692.1 | 10,046.6 | 11,283.1 | 9,062.6 | 2,940.1 | 2,720.4 | 2 972.1 ^f | 3,224.2 | 2,866.3 |
| | y-on-y % change | 7.8 | -6.0 | 12.3 | 5.8 | 12.0 | 17.8 | 0.8 | 20.5 | -2.5 |
| 1. Domestic exports | Million MOP | 1,820.8 | 1,962.9 | 1,785.6 | 1,160.6 | 455.2 | 441.9 | 396.7 ^f | 406.0 | 357.9 |
| | y-on-y % change | -10.0 | 7.8 | -9.0 | -13.6 | -29.2 | -7.4 | -10.9 ^f | -8.4 | -21.4 |
| 2. Re-exports | Million MOP | 8,871.2 | 8,083.8 | 9,497.6 | 7,902.0 | 2,484.9 | 2,278.5 | 2 575.5 ^f | 2,818.2 | 2,508.4 |
| | y-on-y % change | 12.4 | -8.9 | 17.5 | 9.5 | 25.4 | 24.4 | 2.9 | 26.3 | 0.9 |
| C. Total imports | Million MOP | 84,663.2 | 71,351.6 | 75,851.1 | 65,786.1 | 19,351.1 | 21,689.3 | 22 358.6 ^f | 20 864.6 ^f | 22,562.9 |
| | y-on-y % change | -5.9 | -15.7 | 6.3 | 21.5 | 4.7 | 10.6 | 25.7 ^f | 22.6 ^f | 16.6 |
| D. Trade balance (Exports - Imports) | Million MOP | -73,971.2 | -61,305.0 | -64,568.0 | -56,723.5 | -16 411.0 | -18,968.9 | -19 386.5 ^f | -17 640.4 ^f | -19,696.7 |
| E. Exports/Imports ratio | | 12.6 | 14.1 | 14.9 | 13.8 | 15.2 | 12.5 | 13.3 | 15.5 ^f | 12.7 |
| F. External merchandise trade index (2016=100) | | | | | | | | | | |
| 1. Exports | | | | | | | | | | |
| Value index | index | 106.4 | 100.0 | 112.3 | 120.4 | 117.1 | 108.3 | 118.3 | 128.4 | 114.4 |
| | y-on-y % change | 7.8 | -6.0 | 12.3 | 6.0 | 12.1 | 17.7 | 0.8 | 20.6 | -2.3 |
| Unit value index | index | 100.8 | 100.0 | 100.0 | 100.4 | 100.8 | 100.1 | 100.6 | 100.5 | 100.2 |
| | y-on-y % change | -0.7 | -0.8 | 0 [#] | 0.5 | 0.3 | 1.1 | 0.9 | 1.2 | -0.6 |
| Quantum index | index | 105.6 | 100.0 | 112.3 | 119.9 | 116.2 | 108.2 | 117.6 | 127.8 | 114.2 |
| | y-on-y % change | 8.5 | -5.3 | 12.3 | 5.5 | 11.7 | 16.5 | -0.1 | 19.2 | -1.7 |
| 2. Imports | | | | | | | | | | |
| Value index | index | 118.7 | 100.0 | 106.3 | 123.9 | 108.5 | 121.6 | 126.8 | 117.9 | 127.1 |
| | y-on-y % change | -5.9 | -15.8 | 6.3 | 22.4 | 4.7 | 10.6 | 27.2 | 23.6 | 17.1 |
| Unit value index | index | 101.4 | 100.0 | 99.8 | 100.6 | 99.7 | 100.3 | 100.8 | 100.6 | 100.4 |
| | y-on-y % change | -1.4 | -1.4 | -0.2 | 1.1 | 0 [#] | 0.2 | 0.8 | 1.7 | 0.7 |
| Quantum index | index | 117.1 | 100.0 | 106.6 | 123.2 | 108.9 | 121.3 | 125.8 | 117.2 | 126.5 |
| | y-on-y % change | -4.5 | -14.6 | 6.6 | 21.1 | 4.8 | 10.4 | 26.2 | 21.5 | 16.2 |
| 3. Terms of trade index ^a | index | 99.5 | 100.0 | 100.2 | 99.8 | 101.1 | 99.9 | 99.8 | 99.8 | 99.7 |
| | y-on-y % change | 0.8 | 0.5 | 0.2 | -0.6 | 0.3 | 1.0 | 0.2 | -0.6 | -1.4 |

^a Terms of trade index = Unit value index of exports / Unit value index of imports × 100.

2. PRINCIPAL STATISTICS ON EXPORTS

| | | 2015 | 2016 | 2017 | 2018 Q1 - Q3 | 2017 Q3 | 2017 Q4 | 2018 Q1 | 2018 Q2 | 2018 Q3 | Structure % |
|--|-----------------|----------|----------|----------|-----------------|------------|------------|----------------------|------------|------------|----------------|
| Total exports | Million MOP | 10,692.1 | 10,046.6 | 11,283.1 | 9,062.6 | 2,940.1 | 2,720.4 | 2 972.1 ^f | 3,224.2 | 2,866.3 | 100.0 |
| | y-on-y % change | 7.8 | -6.0 | 12.3 | 5.8 | 12.0 | 17.8 | 0.8 | 20.5 | -2.5 | |
| 1. Destination | | | | | | | | | | | |
| USA | Million MOP | 196.6 | 156.1 | 185.6 | 95.9 | 39.4 | 51.5 | 31.9 | 32.8 | 31.3 | 1.1 |
| | y-on-y % change | -33.0 | -20.6 | 18.9 | -28.5 | 12.3 | 11.2 | -25.9 | -36.6 | -20.7 | |
| European Union | Million MOP | 225.8 | 174.6 | 189.6 | 148.1 | 41.9 | 46.3 | 39.9 | 67.2 | 40.9 | 1.4 |
| | y-on-y % change | -27.0 | -22.7 | 8.6 | 3.3 | -12.0 | 33.0 | -21.7 | 33.2 | -2.4 | |
| Mainland China | Million MOP | 1,836.8 | 1,751.1 | 2,121.4 | 1,543.9 | 709.9 | 494.1 | 472.5 ^f | 533.7 | 537.7 | 18.8 |
| | y-on-y % change | 18.2 | -4.7 | 21.1 | -5.1 | 59.9 | 20.4 | 15.7 ^f | 4.9 | -24.3 | |
| Hong Kong | Million MOP | 6,326.3 | 5,559.0 | 6,598.6 | 5,620.2 | 1,524.9 | 1,571.4 | 1,920.0 | 1,999.6 | 1,700.6 | 59.3 |
| | y-on-y % change | 8.8 | -12.1 | 18.7 | 11.8 | 16.6 | 25.2 | -1.2 | 28.2 | 11.5 | |
| Taiwan | Million MOP | 61.1 | 47.4 | 37.1 | 13.4 | 12.4 | 15.1 | 3.2 | 4.7 | 5.5 | 0.2 |
| | y-on-y % change | -13.2 | -22.4 | -21.7 | -39.3 | 75.7 | 70.3 | -14.9 | -20.2 | -55.9 | |
| Japan | Million MOP | 236.1 | 311.0 | 173.1 | 33.3 | 37.9 | 12.3 | 11.5 | 11.5 | 10.2 | 0.4 |
| | y-on-y % change | 40.1 | 31.7 | -44.3 | -79.3 | -55.8 | -84.6 | -83.9 | -77.7 | -73.0 | |
| Vietnam | Million MOP | 31.7 | 30.2 | 36.3 | 101.7 | 6.8 | 16.2 | 12.8 | 66.7 | 22.2 | 0.8 |
| | y-on-y % change | 258.3 | -4.9 | 20.4 | 406.0 | -42.0 | 92.2 | 73.6 | 1,025.3 | 227.0 | |
| Singapore | Million MOP | 77.3 | 80.3 | 55.1 | 36.6 | 12.1 | 21.2 | 3.3 | 14.6 | 18.7 | 0.7 |
| | y-on-y % change | 15.6 | 3.9 | -31.4 | 7.7 | -15.6 | -40.3 | -71.6 | 43.2 | 54.0 | |
| 2. Type of goods | | | | | | | | | | | |
| Garment and textile products | Million MOP | 831.3 | 691.4 | 859.2 | 525.9 | 400.2 | 124.3 | 184.0 | 149.0 | 192.9 | 6.7 |
| | y-on-y % change | 6.4 | -16.8 | 24.3 | -28.4 | 114.2 | -13.6 | -6.3 | 7.8 | -51.8 | |
| Garment | Million MOP | 748.6 | 638.9 | 791.9 | 475.3 | 379.6 | 110.0 | 158.0 | 134.2 | 183.1 | 6.4 |
| | y-on-y % change | 9.5 | -14.7 | 24.0 | -30.3 | 117.7 | -15.8 | -13.8 | 12.8 | -51.8 | |
| Knitted or crocheted | Million MOP | 240.4 | 215.0 | 407.5 | 237.7 | 248.7 | 44.1 | 73.8 | 66.2 | 97.6 | 3.4 |
| | y-on-y % change | -5.6 | -10.6 | 89.6 | -34.6 | 253.1 | -12.8 | 20.7 | 23.6 | -60.7 | |
| Not knitted or crocheted | Million MOP | 508.2 | 423.9 | 384.4 | 237.6 | 130.9 | 65.8 | 84.2 | 68.0 | 85.4 | 3.0 |
| | y-on-y % change | 18.6 | -16.6 | -9.3 | -25.4 | 26.0 | -17.7 | -31.1 | 3.9 | -34.8 | |
| Textile products | Million MOP | 82.7 | 52.5 | 67.3 | 50.6 | 20.6 | 14.4 | 26.0 | 14.8 | 9.8 | 0.3 |
| | y-on-y % change | -15.5 | -36.5 | 28.3 | -4.4 | 64.7 | 8.4 | 98.6 | -22.8 | -52.5 | |
| Machines and apparatus, parts and accessories thereof | Million MOP | 1,159.3 | 825.0 | 1,326.6 | 1,701.3 | 403.8 | 412.4 | 495.1 ^f | 771.0 | 435.2 | 15.2 |
| | y-on-y % change | -36.9 | -28.8 | 60.8 | 86.1 | 146.0 | 124.1 | 317.5 ^f | 96.7 | 7.8 | |
| Tobacco and wine | Million MOP | 613.4 | 831.5 | 717.2 | 410.7 | 134.9 | 202.1 | 150.3 | 146.6 | 113.7 | 4.0 |
| | y-on-y % change | -7.2 | 35.6 | -13.7 | -20.3 | -35.4 | -4.0 | -32.9 | -6.1 | -15.7 | |
| Watches | Million MOP | 1,222.5 | 974.2 | 1,022.1 | 975.8 | 202.5 | 230.9 | 362.5 | 344.9 | 268.4 | 9.4 |
| | y-on-y % change | 41.7 | -20.3 | 4.9 | 23.3 | 0.2 | -4.7 | -0.8 | 54.5 | 32.5 | |
| Diamond and diamond jewellery | Million MOP | 577.3 | 444.6 | 635.4 | 473.8 | 114.0 | 77.0 | 242.5 | 134.6 | 96.7 | 3.4 |
| | y-on-y % change | 17.2 | -23.0 | 42.9 | -15.2 | 60.6 | 65.2 | -22.6 | 2.7 | -15.1 | |
| Copper and articles thereof | Million MOP | 435.0 | 466.1 | 465.0 | 338.2 | 113.8 | 110.7 | 117.1 | 110.3 | 110.8 | 3.9 |
| | y-on-y % change | 0.6 | 7.2 | -0.2 | -4.6 | 1.8 | -14.0 | 1.0 | -11.4 | -2.7 | |
| Electronic components | Million MOP | 978.6 | 1,151.0 | 741.1 | 383.7 | 133.6 | 130.8 | 111.6 | 116.8 | 155.3 | 5.4 |
| | y-on-y % change | 48.7 | 17.6 | -35.6 | -37.1 | -59.2 | -45.9 | -58.0 | -44.7 | 16.2 | |
| Others | Million MOP | 4,874.7 | 4,662.8 | 5,516.5 | 4,253.3 | 1,437.2 | 1,432.2 | 1 309.0 ^f | 1,451.0 | 1,493.3 | 52.1 |
| | y-on-y % change | 16.3 | -4.3 | 18.3 | 4.1 | 6.3 | 28.8 | -2.9 | 11.7 | 3.9 | |

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

| | | 2015 | 2016 | 2017 | 2018 Q1 - Q3 | 2017 Q3 | 2017 Q4 | 2018 Q1 | 2018 Q2 | 2018 Q3 | Structure % |
|--------------------------------|-----------------|---------|---------|---------|-----------------|------------|------------|--------------------|------------|------------|----------------|
| Domestic exports | Million MOP | 1,820.8 | 1,962.9 | 1,785.6 | 1,160.6 | 455.2 | 441.9 | 396.7 ^f | 406.0 | 357.9 | 100.0 |
| | y-on-y % change | -10.0 | 7.8 | -9.0 | -13.6 | -29.2 | -7.4 | -10.9 ^f | -8.4 | -21.4 | |
| 1. Destination | | | | | | | | | | | |
| USA | Million MOP | 177.2 | 139.9 | 172.5 | 89.8 | 38.0 | 46.6 | 31.0 | 31.3 | 27.5 | 7.7 |
| | y-on-y % change | -31.8 | -21.1 | 23.3 | -28.6 | 26.7 | 4.7 | -23.7 | -33.6 | -27.7 | |
| European Union | Million MOP | 191.5 | 147.9 | 155.7 | 114.7 | 34.7 | 37.2 | 29.8 | 53.1 | 31.8 | 8.9 |
| | y-on-y % change | -30.4 | -22.8 | 5.3 | -3.2 | -8.5 | 38.3 | -23.1 | 18.0 | -8.3 | |
| Mainland China | Million MOP | 341.2 | 351.4 | 337.2 | 261.8 | 79.0 | 87.7 | 78.2 | 96.9 | 86.8 | 24.2 |
| | y-on-y % change | 16.4 | 3.0 | -4.0 | 4.9 | -12.4 | -12.4 | -10.6 | 16.7 | 9.9 | |
| Hong Kong | Million MOP | 726.1 | 675.9 | 814.6 | 566.8 | 199.4 | 213.3 | 218.1 | 184.1 | 164.6 | 46.0 |
| | y-on-y % change | -8.5 | -6.9 | 20.5 | -5.7 | 33.0 | 17.7 | 0.9 | -0.8 | -17.5 | |
| Taiwan | Million MOP | 4.7 | 5.1 | 8.2 | 0.3 | 0.9 | 4.1 | 0.1 | 0.1 | 0.1 | 0 [#] |
| | y-on-y % change | -39.7 | 8.8 | 62.3 | -93.1 | -21.6 | 65.5 | -92.6 | -95.6 | -88.8 | |
| Japan | Million MOP | 131.4 | 144.6 | 95.4 | 4.3 | 24.2 | 1.3 | 1.9 | 2.0 | 0.4 | 0.1 |
| | y-on-y % change | -10.7 | 10.0 | -34.0 | -95.5 | -37.5 | -96.3 | -94.9 | -93.9 | -98.4 | |
| Vietnam | Million MOP | 7.7 | 12.3 | 12.5 | 3.8 | 4.1 | 2.4 | 1.6 | 1.0 | 1.2 | 0.3 |
| | y-on-y % change | 315.9 | 58.3 | 2.1 | -62.6 | 200.6 | -42.3 | -50.6 | -63.8 | -71.1 | |
| Singapore | Million MOP | 57.2 | 50.6 | 8.3 | 2.7 | 1.8 | 4.9 | 0.6 | 1.4 | 0.8 | 0.2 |
| | y-on-y % change | 19.8 | -11.5 | -83.6 | -18.8 | -78.0 | -78.7 | -23.4 | 77.9 | -56.7 | |
| 2. Type of goods | | | | | | | | | | | |
| Garment | Million MOP | 129.1 | 37.0 | 45.1 | 40.1 | 17.0 | 14.2 | 11.5 | 13.2 | 15.4 | 4.3 |
| | y-on-y % change | -45.6 | -71.3 | 21.8 | 29.9 | 149.0 | 201.7 | 124.9 | 51.2 | -9.6 | |
| Knitted or crocheted | Million MOP | 55.6 | 13.1 | 23.9 | 27.0 | 11.4 | 9.2 | 7.4 | 8.7 | 10.9 | 3.0 |
| | y-on-y % change | -45.2 | -76.4 | 81.9 | 82.9 | 540.3 | 849.8 | 496.2 | 310.7 | -4.3 | |
| Not knitted or crocheted | Million MOP | 73.4 | 23.8 | 21.1 | 13.1 | 5.6 | 5.0 | 4.1 | 4.5 | 4.5 | 1.3 |
| | y-on-y % change | -46.0 | -67.5 | -11.3 | -18.7 | 11.3 | 34.6 | 5.6 | -31.6 | -20.2 | |
| Tobacco | Million MOP | 454.1 | 477.4 | 346.0 | 238.4 | 76.0 | 86.3 | 79.9 | 81.9 | 76.6 | 21.4 |
| | y-on-y % change | -3.5 | 5.1 | -27.5 | -8.2 | -35.9 | -26.8 | -28.4 | 13.6 | 0.7 | |
| Copper and articles thereof | Million MOP | 434.6 | 465.0 | 464.2 | 337.4 | 113.5 | 110.5 | 117.0 | 110.1 | 110.4 | 30.8 |
| | y-on-y % change | 0.7 | 7.0 | -0.2 | -4.6 | 1.7 | -14.0 | 1.0 | -11.5 | -2.7 | |
| Others | Million MOP | 803.1 | 983.5 | 930.2 | 544.7 | 248.7 | 230.9 | 188.3 ^f | 200.8 | 155.6 | 43.5 |
| | y-on-y % change | -9.1 | 22.5 | -5.4 | -22.1 | -38.7 | 2.0 | -11.5 ^f | -15.6 | -37.4 | |

6. PRINCIPAL STATISTICS OF IMPORTS

| | | 2015 | 2016 | 2017 | 2018 Q1 - Q3 | 2017 Q3 | 2017 Q4 | 2018 Q1 | 2018 Q2 | 2018 Q3 | Structure % |
|--|-----------------|----------|----------|----------------|-----------------|------------|------------|-----------------------|-----------------------|------------|----------------|
| Total imports | Million MOP | 84,663.2 | 71,351.6 | 75,851.1 | 65,786.1 | 19,351.1 | 21,689.3 | 22 358.6 ^f | 20 864.6 ^f | 22,562.9 | 100.0 |
| | y-on-y % change | -5.9 | -15.7 | 6.3 | 21.5 | 4.7 | 10.6 | 25.7 ^f | 22.6 ^f | 16.6 | |
| 1. Origin | | | | | | | | | | | |
| Mainland China | Million MOP | 31,852.7 | 25,844.3 | 25,696.1 | 22,496.9 | 6,360.4 | 7,850.7 | 7 634.3 ^f | 7 294.1 ^f | 7,568.4 | 33.5 |
| | y-on-y % change | 6.8 | -18.9 | -0.6 | 26.1 | -2.6 | 12.5 | 29.1 ^f | 30.9 | 19.0 | |
| Hong Kong | Million MOP | 7,534.9 | 6,211.4 | 6,799.1 | 5,273.6 | 1,698.6 | 1,951.0 | 1 866.0 ^f | 1 471.3 ^f | 1,936.3 | 8.6 |
| | y-on-y % change | -18.4 | -17.6 | 9.5 | 8.8 | 12.3 | 12.0 | 17.5 ^f | -5.8 ^f | 14.0 | |
| Taiwan | Million MOP | 1,373.3 | 1,254.1 | 1,473.1 | 1,106.2 | 346.1 | 353.4 | 410.1 | 378.8 | 317.3 | 1.4 |
| | y-on-y % change | 2.0 | -8.7 | 17.5 | -1.2 | 8.8 | 4.5 | -2.0 | 6.7 | -8.3 | |
| Japan | Million MOP | 5,166.5 | 4,517.8 | 5,451.2 | 5,701.9 | 1,377.2 | 1,717.5 | 1 732.1 ^f | 1 785.1 ^f | 2,184.6 | 9.7 |
| | y-on-y % change | 2.8 | -12.6 | 20.7 | 52.7 | 22.9 | 29.1 | 48.7 | 49.8 | 58.6 | |
| European Union | Million MOP | 18,838.0 | 17,033.8 | 19,085.1 | 16,447.0 | 5,007.8 | 5,091.0 | 5 851.3 ^f | 5 134.6 ^f | 5,461.1 | 24.2 |
| | y-on-y % change | -13.8 | -9.6 | 12.0 | 17.5 | 8.1 | 13.0 | 25.7 ^f | 18.6 ^f | 9.1 | |
| USA | Million MOP | 4,797.8 | 3,430.8 | 3,318.7 | 2,481.9 | 912.0 | 979.1 | 747.1 ^f | 803.4 ^f | 931.5 | 4.1 |
| | y-on-y % change | -18.1 | -28.5 | -3.3 | 6.1 | 12.0 | -1.6 | 0.5 ^f | 17.4 ^f | 2.1 | |
| Switzerland | Million MOP | 6,412.8 | 5,288.5 | 5,594.1 | 5,156.2 | 1,414.9 | 1,517.1 | 1 713.3 ^f | 1 713.5 ^f | 1,729.4 | 7.7 |
| | y-on-y % change | -21.1 | -17.5 | 5.8 | 26.5 | -11.6 | -9.0 | 26.8 ^f | 30.7 ^f | 22.2 | |
| 2. Type of goods | | | | | | | | | | | |
| Consumer goods | Million MOP | 50,563.4 | 44,743.7 | 49,497.2 | 42,580.9 | 2,736.1 | 13,585.7 | 14 388.0 ^f | 13 361.0 ^f | 14,831.9 | 65.7 |
| | y-on-y % change | -9.7 | -11.5 | 10.6 | 18.6 | 7.3 | 10.2 | 21.7 ^f | 17.7 ^f | 16.5 | |
| Food and beverages | Million MOP | 11,983.2 | 11,481.2 | 12,022.6 | 9,802.7 | 3,059.4 | 3,198.8 | 3,513.7 | 2 992.9 ^f | 3,296.0 | 14.6 |
| | y-on-y % change | 2.7 | -4.2 | 4.7 | 11.1 | 3.7 | 8.0 | 20.0 | 5.5 | 7.7 | |
| Motor cars & motorcycles | Million MOP | 2,848.4 | 1,325.1 | 1,693.9 | 1,521.2 | 430.3 | 545.8 | 466.7 ^f | 517.0 ^f | 537.5 | 2.4 |
| | y-on-y % change | -23.1 | -53.5 | 27.8 | 32.5 | 34.5 | 30.8 | 44.4 ^f | 31.0 | 24.9 | |
| Clothing and footwear | Million MOP | 5,757.3 | 5,698.3 | 6,121.9 | 5,531.0 | 1,666.7 | 1,618.0 | 1,798.3 | 1,636.6 | 2,096.1 | 9.3 |
| | y-on-y % change | -0.5 | -1.0 | 7.4 | 22.8 | 1.6 | 13.0 | 17.6 | 25.1 | 25.8 | |
| Gold jewellery | Million MOP | 7,044.4 | 5,767.7 | 6,705.2 | 5,650.2 | 1,737.0 | 1,883.1 | 1 913.7 ^f | 1 698.5 ^f | 2,038.0 | 9.0 |
| | y-on-y % change | -31.2 | -18.1 | 16.3 | 17.2 | 9.2 | 9.9 | 23.8 ^f | 10.3 ^f | 17.3 | |
| Watches | Million MOP | 6,229.8 | 4,779.3 | 5,206.5 | 4,873.9 | 1,328.3 | 1,402.7 | 1 614.2 ^f | 1 582.3 ^f | 1,677.5 | 7.4 |
| | y-on-y % change | -21.5 | -23.3 | 8.9 | 28.1 | -3.3 | -10.2 | 28.9 ^f | 29.4 ^f | 26.3 | |
| Handbags and wallets | Million MOP | 2,789.5 | 2,614.8 | 3,484.9 | 2,884.8 | 955.2 | 997.7 | 1,101.9 | 912.0 | 870.9 | 3.9 |
| | y-on-y % change | -20.3 | -6.3 | 33.3 | 16.0 | 46.7 | 33.3 | 38.6 | 23.7 | -8.8 | |
| Other consumer goods | Million MOP | 13,910.8 | 13,077.2 | 14,262.1 | 12,317.1 | 3,559.2 | 3,939.4 | 3 979.4 ^f | 4 021.7 ^f | 4,315.9 | 19.1 |
| | y-on-y % change | 5.9 | -6.0 | 9.1 | 19.3 | 6.3 | 12.8 | 15.5 ^f | 21.2 ^f | 21.3 | |
| Raw materials and semi-manufactures | Million MOP | 10,603.2 | 7,842.1 | 7,651.5 | 6,511.6 | 1,924.8 | 2,049.2 | 2 176.4 ^f | 2 071.7 ^f | 2,263.6 | 10.0 |
| | y-on-y % change | 12.3 | -26.0 | -2.4 | 16.2 | 1.9 | 2.5 | 16.3 | 14.7 | 17.6 | |
| Textile materials | Million MOP | 157.4 | 106.6 | 97.2 | 77.6 | 25.9 | 31.9 | 37.0 | 25.3 | 15.3 | 0.1 |
| | y-on-y % change | -11.6 | -32.3 | -8.8 | 18.8 | -12.7 | 36.9 | 111.8 | 15.4 | -41.0 | |
| Construction materials | Million MOP | 3,152.1 | 1,963.9 | 1,854.7 | 1,591.9 | 470.7 | 499.1 | 598.2 | 491.0 ^f | 502.7 | 2.2 |
| | y-on-y % change | -9.1 | -37.7 | -5.6 | 17.4 | 4.4 | 11.3 | 30.1 | 15.5 | 6.8 | |
| Fuels and lubricants | Million MOP | 6,896.3 | 6,111.1 | 6,427.1 | 5,480.6 | 1,868.2 | 1,646.8 | 1,564.0 | 1,842.5 | 2,074.0 | 9.2 |
| | y-on-y % change | -13.7 | -11.4 | 5.2 | 14.6 | 5.1 | 13.1 | 22.9 | 12.4 | 11.0 | |
| Capital goods | Million MOP | 16,600.3 | 12,654.8 | 12,275.4 | 11,213.1 | 2,822.0 | 4,407.7 | 4 230.2 ^f | 3 589.5 ^f | 3,393.5 | 15.0 |
| | y-on-y % change | 0.4 | -23.8 | -3.0 | 42.5 | -4.0 | 15.1 | 49.7 ^f | 61.6 ^f | 20.3 | |
| Mobile phones | Million MOP | 7,978.9 | 4,791.0 | 4,790.3 | 4,679.1 | 808.3 | 2,076.6 | 2,169.0 | 1,579.4 | 930.6 | 4.1 |
| | y-on-y % change | 7.0 | -40.0 | 0 [#] | 72.4 | 6.7 | 20.0 | 74.0 | 139.6 | 15.1 | |

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

| | 2015 | 2016 | 2017 | 2018 Q1 - Q3 | 2017 Q3 | 2017 Q4 | 2018 Q1 | 2018 Q2 | 2018 Q3 |
|---|-------|-------|------|-----------------|------------|------------|------------|------------|------------|
| 1. Selected industries (months) | 2.7 | 2.6 | 2.4 | 3.0 | 2.5 | 2.4 | 3.1 | 3.1 | 2.7 |
| Garments | 2.9 | 3.1 | 3.4 | 2.9 | 3.0 | 3.5 | 2.9 | 3.1 | 2.8 |
| 2. Markets (composite index) ^a | | | | | | | | | |
| USA | -12.5 | 10.3 | 5.5 | -0.5 | 4.1 | 1.0 | -1.6 | 1.4 | -1.2 |
| European Union | -6.2 | -1.9 | 6.7 | -1.6 | 13.7 | 13.7 | -1.6 | -1.6 | -1.6 |
| Mainland China | 20.4 | 27.9 | 34.4 | 25.3 | 23.1 | 56.7 | 25.2 | 25.3 | 25.3 |
| Hong Kong | 5.4 | 4.0 | 4.6 | -3.7 | 3.5 | 3.5 | 2.7 | -7.1 | -6.6 |
| Japan | -10.3 | -12.3 | 2.7 | -6.1 | -10.7 | - | - | - | -18.2 |

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

| | 2017 Q3 | 2017 Q4 | 2018 Q1 | 2018 Q2 | 2018 Q3 |
|------------------------|-------------------|------------|------------|------------|------------|
| Interviewed Industries | | | | | |
| Substantial increase | 4.6 | 1.4 | - | 2.5 | 7.2 |
| Slight increase | 0.9 | 5.1 | 13.1 | 1.0 | 1.3 |
| Unchanged | 81.3 ^f | 78.9 | 81.5 | 57.6 | 58.2 |
| Slight decrease | 1.3 | 12.4 | 4.0 | 29.5 | 29.0 |
| Substantial decrease | 11.9 | 1.5 | 0.8 | 9.4 | 4.3 |
| of which: | | | | | |
| Garments | | | | | |
| Substantial increase | - | - | - | - | - |
| Slight increase | 4.5 | 3.8 | 62.4 | - | 3.5 |
| Unchanged | 95.5 | 52.4 | 4.4 | 66.8 | 63.3 |
| Slight decrease | - | 43.8 | 33.2 | - | - |
| Substantial decrease | - | - | - | 33.2 | 33.2 |

Source : Macao Economic Services