## External Trade of Macao in the First Quarter of 2012

## Overview

Macao's external merchandise trade maintained sustained growth in the first quarter of 2012, with total value of merchandise imports and exports rising by $30.9 \%$ to MOP 19.31 billion. Value of merchandise imports increased by $32.0 \%$ to MOP 17.33 billion, and that of merchandise exports rose by $22.1 \%$ to MOP 1.98 billion. The exports-imports ratio dropped by 0.9 percentage point year-on-year to $11.4 \%$. Trade deficit widened from MOP 11.51 billion in the first quarter of 2011 to MOP 15.36 billion.

## Total Exports

In the first quarter of 2012, value of merchandise exports to Mainland China (MOP 283.1 million); Hong Kong (MOP 1.0 billion) and Japan (MOP 36.2 million) increased by 21.9\%, 40.7\% and $39.2 \%$ respectively; exports to the US (MOP 124.4 million); the EU (MOP 85.4 million); Taiwan, China (MOP 10.9 million) and Vietnam (MOP 33.7 million) decreased by $18.5 \%, 12.9 \%$, $63.8 \%$ and $9.4 \%$ respectively. Machines, apparatus \& parts predominated as the major merchandise of exports, with the value soaring by $152.5 \%$ to MOP 293.8 million, and its relative importance to total exports rising to $14.9 \%$. Besides, exports of garment \& textile products; copper \& articles thereof; and clocks \& watches, sharing $14.4 \%, 4.7 \%$ and $4.6 \%$ of the total exports, dropped by $15.5 \%, 10.1 \%$ and $7.3 \%$ respectively; on the contrary, exports of tobacco \& wine; diamond \& diamond jewellery; and other products, accounting for $8.4 \%, 6.8 \%$ and $46.2 \%$ of the total exports, increased by $19.8 \%, 37.1 \%$ and $25.6 \%$ respectively.


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

## Domestic Exports

Domestic exports increased by $1.4 \%$ year-on-year to MOP 573.5 million in the first quarter of 2012, sharing $29.0 \%$ of the total exports; meanwhile, value of domestic exports decreased by $9.1 \%$ quarter-to-quarter. Hong Kong continued to be the largest market of Macao's domestic exports, with the value of exports rising by $15.6 \%$ year-on-year; however, value of domestic exports to the US and the EU declined by $12.3 \%$ and $14.7 \%$ respectively. Analysed by principal commodity, value of exports of garment, accounting for $32.3 \%$ of the total domestic exports, decreased further by $19.1 \%$ year-on-year, of which value of exports to the US and the EU dropped by $19.7 \%$ and $23.0 \%$ respectively to share $48.2 \%$ and $30.6 \%$ of the total. Value of exports of tobacco \& wine, sharing $20.8 \%$ of the total domestic exports, rose by $36.7 \%$, and that of other products increased by $7.9 \%$ to take up $46.9 \%$ of the total.

Value of domestic exports to Mainland China increased by $33.7 \%$ to MOP 84.56 million, accounting for $14.7 \%$ of the total; in particular, value of tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) rose by $36.6 \%$ to MOP 25.66 million, consisting mainly of garment ( $51.3 \%$ of total), copper-clad board ( $42.5 \%$ ) and stationery ( $3.1 \%$ ); the amount of tariff saved totalled MOP 2.69 million.

In addition, results of the Industrial Exports Survey for the first quarter of 2012 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 3.0 months, up by $26.3 \%$ from 2.4 months in the same quarter of 2011 . Meanwhile, $28.5 \%$ of the enterprises expressed optimism about the domestic industrial exports in the coming six months, up by 16.7 percentage points quarter-to-quarter but down by 18.5 percentage points year-on-year, with $0.2 \%$ anticipating a substantial increase and $28.3 \%$ expecting a modest increase. However, 29.6\% expected less promising prospects of exports, down by 5.0 percentage points quarter-to-quarter but up by 2.7 percentage points year-on-year; moreover, $41.8 \%$ expected the outlook of exports remained stagnant, down by 11.5 percentage points quarter-to-quarter but up by 16.1 percentage points year-on-year. The findings showed that the manufacturers remained cautious about the outlook of exports.

## Re-exports

Value of re-exports rose substantially by $33.2 \%$ year-on-year to MOP 1.40 billion in the first quarter of 2012, accounting for $71.0 \%$ of the total exports. Hong Kong was the largest market of Macao's re-exports, constituting $61.1 \%$ of the total, which was followed by Mainland China, at $14.2 \%$. Value of re-exports to Hong Kong increased by $46.9 \%$ and that to Mainland China went up by $17.5 \%$.

In terms of the types of merchandise, value of re-exports of consumer goods and other products, accounting for $36.1 \%$ and $53.3 \%$ of the total, increased by $14.4 \%$ and $68.2 \%$ respectively, while that of raw materials \& semi-manufactures dropped by $10.4 \%$ to take up $10.6 \%$ of the total.

## Imports

Value of merchandise imports increased by $32.0 \%$ year-on-year to MOP 17.33 billion in the first quarter of 2012 on account of rising imports of consumer goods. Mainland China continued to be the main supplier of goods imported to Macao and the value of imports rose by $39.4 \%$ to MOP 5.40 billion ( $31.2 \%$ of total). Value of imports from the EU ( $23.6 \%$ ), Hong Kong ( $13.1 \%$ ), the US (6.0\%), Japan (5.7\%), and Taiwan, China (1.9\%) expanded by $21.3 \%, 65.4 \%, 21.4 \%, 9.3 \%$ and $15.0 \%$ respectively.

Regarding the types of merchandise, value of imports of consumer goods ( $61.2 \%$ of total) and capital goods ( $19.3 \%$ ) increased by $32.6 \%$ and $37.4 \%$ respectively; meanwhile, imports of raw materials \& semi-manufactures (9.8\%) and fuels \& lubricants (9.7\%) went up by $24.7 \%$ and $26.3 \%$ respectively.

Analysed by imports of consumer goods, attributable to the increase in private consumption expenditure and visitor spending, value of food \& beverages ( $12.8 \%$ of total imports) expanded by $11.4 \%$ year-on-year, and that of gold jewellery ( $9.5 \%$ ), clothing \& footwear ( $6.6 \%$ ) and watches $(6.5 \%)$ rose by $56.6 \%, 18.3 \%$ and $47.6 \%$ respectively.


1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|}
\hline \& \& 2009 \& 2010 \& 2011 \& \[
\begin{gathered}
2012 \\
\text { Q1 to Q1 }
\end{gathered}
\] \& \[
\begin{gathered}
2011 \\
\text { Q1 }
\end{gathered}
\] \& \[
\begin{gathered}
2011 \\
\text { Q2 }
\end{gathered}
\] \& \[
\begin{gathered}
2011 \\
\text { Q3 }
\end{gathered}
\] \& \[
\begin{gathered}
2011 \\
\text { Q4 }
\end{gathered}
\] \& \[
\begin{gathered}
2012 \\
\text { Q1 }
\end{gathered}
\] \\
\hline A. Imports and exports \& MOP million y-on-y \% change \& \[
\begin{array}{r}
44,574.5 \\
-24.5
\end{array}
\] \& \[
\begin{array}{r}
51,078.4 \\
14.6
\end{array}
\] \& \[
\begin{array}{r}
69,259.8 \\
35.6
\end{array}
\] \& \[
\begin{array}{r}
19,310.2 \\
30.9
\end{array}
\] \& \[
\begin{array}{r}
14,746.7 \\
26.6
\end{array}
\] \& \[
\begin{array}{r}
16,392.0 \\
33.0
\end{array}
\] \& \[
\begin{array}{r}
18,318.8 \\
40.2
\end{array}
\] \& \[
\begin{array}{r}
19,802.4 \\
41.1
\end{array}
\] \& \[
\begin{array}{r}
19,310.2 \\
30.9
\end{array}
\] \\
\hline B. Total exports \& MOP million y-on-y \% change \& \[
\begin{array}{r}
7,672.5 \\
-52.1
\end{array}
\] \& \[
\begin{array}{r}
6,960.0 \\
-9.3
\end{array}
\] \& \[
\begin{array}{r}
6,970.9 \\
0.2
\end{array}
\] \& \[
\begin{array}{r}
1,975.7 \\
22.1
\end{array}
\] \& \[
\begin{array}{r}
1,618.4 \\
-11.2
\end{array}
\] \& \[
\begin{array}{r}
1,782.2 \\
-1.6
\end{array}
\] \& \[
\begin{array}{r}
1,652.4 \\
-0.1
\end{array}
\] \& \[
\begin{array}{r}
1,917.9 \\
14.6
\end{array}
\] \& \[
\begin{array}{r}
1,975.7 \\
22.1
\end{array}
\] \\
\hline 1. Domestic exports \& MOP million y-on-y \% change \& \[
\begin{array}{r}
2,971.1 \\
-69.0
\end{array}
\] \& \[
\begin{array}{r}
2,389.8 \\
-19.6
\end{array}
\] \& \[
\begin{array}{r}
2,390.2 \\
0^{\#}
\end{array}
\] \& \[
\begin{array}{r}
573.5 \\
1.4
\end{array}
\] \& \[
\begin{array}{r}
565.7 \\
0.6
\end{array}
\] \& \[
\begin{array}{r}
597.4 \\
4.7
\end{array}
\] \& \[
\begin{array}{r}
595.9 \\
-5.2
\end{array}
\] \& 631.1
0.5 \& 573.5
1.4 \\
\hline 2. Re-exports \& MOP million y-on-y \% change \& \[
\begin{array}{r}
4,701.4 \\
-27.0
\end{array}
\] \& \[
\begin{array}{r}
4,570.2 \\
-2.8
\end{array}
\] \& \[
\begin{array}{r}
4,580.7 \\
0.2
\end{array}
\] \& \[
\begin{array}{r}
1,402.2 \\
33.2
\end{array}
\] \& \[
\begin{array}{r}
1,052.7 \\
-16.4
\end{array}
\] \& \[
\begin{array}{r}
1,184.7 \\
-4.4
\end{array}
\] \& \[
\begin{array}{r}
1,056.5 \\
3.1
\end{array}
\] \& \[
\begin{array}{r}
1,286.8 \\
23.0
\end{array}
\] \& \[
\begin{array}{r}
1,402.2 \\
33.2
\end{array}
\] \\
\hline C. Total imports \& MOP million y-on-y \% change \& \[
\begin{array}{r}
36,902.0 \\
-14.2
\end{array}
\] \& \[
\begin{array}{r}
44,118.4 \\
19.6
\end{array}
\] \& \[
\begin{array}{r}
62,288.9 \\
41.2
\end{array}
\] \& \[
\begin{array}{r}
17,334.5 \\
32.0
\end{array}
\] \& \[
\begin{array}{r}
13,128.3 \\
33.5
\end{array}
\] \& \[
\begin{array}{r}
14,609.8 \\
38.9
\end{array}
\] \& \[
\begin{array}{r}
16,666.4 \\
46.0
\end{array}
\] \& \[
\begin{array}{r}
17,884.4 \\
44.7
\end{array}
\] \& \[
\begin{array}{r}
17,334.5 \\
32.0
\end{array}
\] \\
\hline \begin{tabular}{l}
D. Trade balance (Exports - Imports ) \\
E. Exports/Imports ratio
\end{tabular} \& MOP million \& \(-29,229.4\)

20.8 \& $-37,158.4$

15.8 \& $$
\begin{array}{r}
-55,318.0 \\
11.2
\end{array}
$$ \& $-15,358.8$

11.4 \& $-11,509.9$
12.3 \& $-12,827.6$
12.2 \& $-15,013.9$
9.9 \& $-15,966.5$
10.7 \& $-15,358.8$

11.4 <br>

\hline | F. External merchandise |
| :--- |
| 1. Exports Value index | \& | $\mathbf{x}(2006=100)$ |
| :--- |
| index y-on-y \% change | \& \[

$$
\begin{array}{r}
110.1^{\mathrm{r}} \\
-52.1
\end{array}
$$

\] \& \[

$$
\begin{gathered}
99.8^{\mathrm{r}} \\
-9.4^{\mathrm{r}}
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
100.0^{\mathrm{r}} \\
0.2^{\mathrm{r}}
\end{array}
$$
\] \& 113.4

22.1 \& $$
\begin{gathered}
92.9^{r} \\
-11.2
\end{gathered}
$$ \& \[

$$
\begin{array}{r}
102.3^{\mathrm{r}} \\
-1.5^{\mathrm{r}}
\end{array}
$$

\] \& \[

$$
\begin{gathered}
94.8^{r} \\
-0.1^{r}
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
110.1^{\mathrm{r}} \\
14.6^{\mathrm{r}}
\end{array}
$$
\] \& 113.4

22.1 <br>

\hline Unit value index \& | index |
| :--- |
| y-on-y \% change | \& \[

$$
\begin{gathered}
89.1^{r} \\
-1.1^{r}
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
91.8^{r} \\
3.0^{r}
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
100.0^{r} \\
8.9^{r}
\end{array}
$$
\] \& 101.6

4.0 \& $$
\begin{array}{r}
97.7^{\mathrm{r}} \\
8.0^{\mathrm{r}}
\end{array}
$$ \& \[

$$
\begin{array}{r}
101.0^{r} \\
9.9^{r}
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
101.0^{r} \\
9.9^{r}
\end{array}
$$
\] \& 100.3

$7.6^{\text {r }}$ \& 101.6
4.0 <br>

\hline Quantumindex \& | index |
| :--- |
| y-on-y \% change | \& \[

$$
\begin{aligned}
& 123.5^{\mathrm{r}} \\
& -51.6^{\mathrm{r}}
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 108.7^{r} \\
& -12.0^{r}
\end{aligned}
$$

\] \& \[

$$
\begin{gathered}
100.0^{r} \\
-8.0^{r}
\end{gathered}
$$
\] \& 111.6

17.4 \& $$
\begin{gathered}
95.1^{\mathrm{r}} \\
-17.7^{\mathrm{r}}
\end{gathered}
$$ \& \[

$$
\begin{gathered}
101.3^{r} \\
-10.4^{r}
\end{gathered}
$$

\] \& \[

$$
\begin{aligned}
& 93.9^{r} \\
& -9.0^{r}
\end{aligned}
$$
\] \& \& 111.6

17.4 <br>

\hline 2. Imports Value index \& | index |
| :--- |
| $y$-on-y \% change | \& \[

$$
\begin{gathered}
59.2^{\mathrm{r}} \\
-14.3
\end{gathered}
$$

\] \& \[

$$
\begin{gathered}
70.8^{r} \\
19.6
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
100.0^{\mathrm{r}} \\
41.2^{\mathrm{r}}
\end{array}
$$
\] \& 111.4

32.1 \& $$
\begin{aligned}
& 84.3^{\mathrm{r}} \\
& 33.6^{\mathrm{r}}
\end{aligned}
$$ \& 93.8

39.0 \& $$
\begin{array}{r}
107.0^{r} \\
46.0
\end{array}
$$ \& 114.8

44.6 \& 111.4
32.1 <br>

\hline Unit value index \& | index |
| :--- |
| y-on-y \% change | \& \[

$$
\begin{gathered}
88.9^{r} \\
-0.6^{r}
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
92.5^{\mathrm{r}} \\
4.0
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
100.0^{r} \\
8.1
\end{array}
$$
\] \& 101.8

4.5 \& $$
\begin{array}{r}
97.4^{\mathrm{r}} \\
6.6
\end{array}
$$ \& 99.9

8.5 \& $$
\begin{array}{r}
100.4^{\mathrm{r}} \\
8.5^{\mathrm{r}}
\end{array}
$$ \& $101.6^{\text {r }}$

8.5 \& 101.8
4.5 <br>

\hline Quantumindex \& | index |
| :--- |
| y-on-y \% change | \& \[

$$
\begin{array}{r}
66.6 \\
-13.8
\end{array}
$$

\] \& \[

$$
\begin{gathered}
76.6 \\
15.0^{r}
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
100.0^{\mathrm{r}} \\
30.5
\end{array}
$$
\] \& 109.4

26.5 \& $$
\begin{gathered}
86.5^{\mathrm{r}} \\
25.4
\end{gathered}
$$ \& \[

$$
\begin{gathered}
93.9^{r} \\
28.1
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
106.6^{\mathrm{r}} \\
34.4
\end{array}
$$
\] \& $113.0{ }^{\text {r }}$

33.3 \& 109.4
26.5 <br>

\hline 3. Terms of trade index ${ }^{\text {a }}$ \& | index |
| :--- |
| y-on-y \% change | \& \[

$$
\begin{array}{r}
100.2^{\mathrm{r}} \\
-0.5^{\mathrm{r}}
\end{array}
$$

\] \& \[

$$
\begin{gathered}
99.3^{\mathrm{r}} \\
-0.9^{r}
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
100.0^{r} \\
0.7^{r}
\end{array}
$$
\] \& 99.7

-0.6 \& $$
\begin{array}{r}
100.3^{\mathrm{r}} \\
1.3^{\mathrm{r}}
\end{array}
$$ \& \[

$$
\begin{array}{r}
101.1^{\mathrm{r}} \\
1.3^{\mathrm{r}}
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
100.5^{\mathrm{r}} \\
1.1^{\mathrm{r}}
\end{array}
$$

\] \& \[

$$
\begin{gathered}
98.7^{\mathrm{r}} \\
-0.9^{\mathrm{r}}
\end{gathered}
$$
\] \& 99.7

-0.6 <br>
\hline
\end{tabular}

a Terms of trade index $=$ Unit value index of exports / Unit value index of imports $\times 100$.
o\# Magnitude less than half of the unit employed.
$r$ Revised figures.

|  |  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q1 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total exports | MOP million | 7,672.5 | 6,960.0 | 6,970.9 | 1,975.7 | 1,618.4 | 1,782.2 | 1,652.4 | 1,917.9 | 1,975.7 | 100.0 |
|  | y-on-y \% change | -52.1 | -9.3 | 0.2 | 22.1 | -11.2 | -1.6 | -0.1 | 14.6 | 22.1 |  |
| 1. Destination |  |  |  |  |  |  |  |  |  |  |  |
| USA | MOP million | 1,308.3 | 782.1 | 555.8 | 124.4 | 152.6 | 150.5 | 121.9 | 130.8 | 124.4 | 6.3 |
|  | y-on-y \% change | -79.6 | -40.2 | -28.9 | -18.5 | -26.5 | -15.0 | -49.5 | -16.1 | -18.5 |  |
| European Union | MOP million | 631.3 | 409.4 | 383.3 | 85.4 | 98.1 | 107.9 | 88.7 | 88.6 | 85.4 | 4.3 |
|  | y-on-y \% change | -60.3 | -35.2 | -6.4 | -12.9 | 2.7 | 2.5 | -15.9 | -14.0 | -12.9 |  |
| Mainland China | MOP million | 1,117.5 | 1,102.4 | 1,097.9 | 283.1 | 232.2 | 350.1 | 230.9 | 284.8 | 283.1 | 14.3 |
|  | y-on-y \% change | -43.2 | -1.4 | -0.4 | 21.9 | -13.5 | 10.8 | -10.4 | 9.4 | 21.9 |  |
| Hong Kong | MOP million | 3,014.6 | 3,002.6 | 3,108.9 | 1,022.0 | 726.2 | 702.5 | 740.6 | 939.6 | 1,022.0 | 51.7 |
|  | y-on-y \% change | -4.7 | -0.4 | 3.5 | 40.7 | -13.2 | -12.6 | 19.3 | 26.7 | 40.7 |  |
| Taiwan, China | MOP million | 160.7 | 175.9 | 103.0 | 10.9 | 30.2 | 32.3 | 22.5 | 17.9 | 10.9 | 0.6 |
|  | y-on-y \% change | -26.2 | 9.5 | -41.5 | -63.8 | -44.3 | -43.5 | -36.7 | -37.9 | -63.8 |  |
| Japan | MOP million | 105.7 | 109.5 | 144.0 | 36.2 | 26.0 | 35.4 | 37.4 | 45.3 | 36.2 | 1.8 |
|  | y-on-y \% change | -50.3 | 3.5 | 31.6 | 39.2 | 5.4 | 43.6 | 22.6 | 52.7 | 39.2 |  |
| Vietnam | MOP million | 178.3 | 188.2 | 119.1 | 33.7 | 37.2 | 37.3 | 26.9 | 17.7 | 33.7 | 1.7 |
|  | y-on-y \% change | 4.8 | 5.6 | -36.7 | -9.4 | -16.5 | -22.2 | -34.9 | -67.5 | -9.4 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Garment and textile | MOP million | 2,469.9 | 1,627.3 | 1,339.0 | 284.7 | 337.1 | 371.7 | 341.9 | 288.3 | 284.7 | 14.4 |
| products | y-on-y \% change | -73.0 | -34.1 | -17.7 | -15.5 | -11.6 | -5.9 | -26.8 | -24.9 | -15.5 |  |
| Garment | MOP million | 2,101.9 | 1,314.3 | 1,069.7 | 248.8 | 272.1 | 285.5 | 278.5 | 233.6 | 248.8 | 12.6 |
|  | y-on-y \% change | -75.0 | -37.5 | -18.6 | -8.6 | -17.1 | -7.6 | -24.1 | -24.7 | -8.6 |  |
| Knitted or crocheted | MOP million | 1,282.6 | 755.1 | 511.3 | 121.4 | 141.4 | 136.1 | 122.8 | 111.1 | 121.4 | 6.1 |
|  | y-on-y \% change | -74.2 | -41.1 | -32.3 | -14.1 | -28.9 | -23.7 | -41.1 | -34.5 | -14.1 |  |
| Not knitted or | MOP million | 819.3 | 559.1 | 558.4 | 127.4 | 130.8 | 149.4 | 155.7 | 122.4 | 127.4 | 6.5 |
| crocheted | y-on-y \% change | -76.2 | -31.8 | -0.1 | -2.5 | 0.9 | 14.4 | -1.7 | -12.8 | -2.5 |  |
| Textile products | MOP million | 368.0 | 313.0 | 269.3 | 35.9 | 65.0 | 86.2 | 63.4 | 54.7 | 35.9 | 1.8 |
|  | y-on-y \% change | -49.3 | -14.9 | -14.0 | -44.7 | 23.2 | 0.1 | -36.8 | -25.9 | -44.7 |  |
| Machines and apparatus, parts and accessories thereof | MOP million | 626.2 | 449.0 | 627.8 | 293.8 | 116.3 | 175.5 | 124.5 | 211.5 | 293.8 | 14.9 |
|  | y-on-y \% change | -48.0 | -28.3 | 39.8 | 152.5 | -4.9 | 66.9 | 15.8 | 85.4 | 152.5 |  |
| Tobacco and wine | MOP million | 318.6 | 470.3 | 669.6 | 166.1 | 138.7 | 176.4 | 160.5 | 194.0 | 166.1 | 8.4 |
|  | y-on-y \% change | -11.8 | 47.6 | 42.4 | 19.8 | 62.8 | 92.1 | 41.7 | 7.8 | 19.8 |  |
| Clocks and watches | MOP million | 312.2 | 352.3 | 264.5 | 91.3 | 98.4 | 46.5 | 52.4 | 67.3 | 91.3 | 4.6 |
|  | y-on-y \% change | 242.3 | 12.8 | -24.9 | -7.3 | 45.6 | -71.8 | -23.3 | 30.9 | -7.3 |  |
| Diamond and diamond jewellery | MOP million | 531.1 | 614.3 | 225.2 | 134.5 | 98.1 | 38.8 | 39.6 | 48.7 | 134.5 | 6.8 |
|  | y-on-y \% change | 10.6 | 15.7 | -63.3 | 37.1 | -63.3 | -80.0 | -14.1 | -54.2 | 37.1 |  |
| Copper and articles thereof | MOP million | 266.2 | 374.1 | 382.0 | 92.8 | 103.2 | 92.1 | 102.2 | 84.6 | 92.8 | 4.7 |
|  | y-on-y \% change | -29.0 | 40.5 | 2.1 | -10.1 | 5.2 | -4.9 | 14.7 | -6.1 | -10.1 |  |
| Others | MOP million | 3,148.3 | 3,072.7 | 3,462.8 | 912.6 | 726.6 | 881.2 | 831.4 | 1,023.6 | 912.6 | 46.2 |
|  | y-on-y \% change | -27.9 | -2.4 | 12.7 | 25.6 | -9.2 | 15.6 | 9.1 | 36.8 | 25.6 |  |

## 3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

|  |  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q1 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Domestic exports | MOP million | 2,971.1 | 2,389.8 | 2,390.2 | 573.5 | 565.7 | 597.4 | 595.9 | 631.1 | 573.5 | 100.0 |
|  | y-on-y \% change | -69.0 | -19.6 | $0^{\#}$ | 1.4 | 0.6 | 4.7 | -5.2 | 0.5 | 1.4 |  |
| 1. Destination |  |  |  |  |  |  |  |  |  |  |  |
| USA | MOP million | 1,265.3 | 713.7 | 498.2 | 117.5 | 134.0 | 139.8 | 111.4 | 112.9 | 117.5 | 20.5 |
|  | y-on-y \% change | -80.0 | -43.6 | -30.2 | -12.3 | -31.1 | -14.6 | -46.8 | -22.7 | -12.3 |  |
| European Union | MOP million | 609.5 | 398.4 | 370.9 | 81.7 | 95.7 | 104.7 | 85.0 | 85.6 | 81.7 | 14.2 |
|  | y-on-y \% change | -60.1 | -34.6 | -6.9 | -14.7 | 4.6 | 1.8 | -17.5 | -15.3 | -14.7 |  |
| Mainland China | MOP million | 189.6 | 251.3 | 294.7 | 84.6 | 63.2 | 65.7 | 79.0 | 86.7 | 84.6 | 14.7 |
|  | y-on-y \% change | -14.9 | 32.5 | 17.3 | 33.7 | 26.0 | -8.8 | 26.3 | 30.5 | 33.7 |  |
| Hong Kong | MOP million | 348.0 | 485.1 | 705.5 | 165.1 | 142.8 | 153.7 | 193.3 | 215.7 | 165.1 | 28.8 |
|  | y-on-y \% change | -33.6 | 39.4 | 45.4 | 15.6 | 36.6 | 81.5 | 82.9 | 13.4 | 15.6 |  |
| Taiwan, China | MOP million | 46.8 | 53.7 | 54.0 | 7.1 | 19.9 | 13.3 | 11.6 | 9.3 | 7.1 | 1.2 |
|  | y-on-y \% change | -62.4 | 14.8 | 0.7 | -64.3 | 78.2 | -25.4 | -19.6 | -9.5 | -64.3 |  |
| Japan | MOP million | 87.3 | 94.9 | 128.4 | 26.3 | 23.7 | 29.0 | 35.4 | 40.4 | 26.3 | 4.6 |
|  | y-on-y \% change | -38.1 | 8.8 | 35.3 | 11.1 | 6.7 | 32.7 | 40.5 | 56.9 | 11.1 |  |
| Vietnam | MOP million | 155.9 | 144.3 | 109.5 | 31.4 | 36.3 | 33.8 | 22.3 | 17.1 | 31.4 | 5.5 |
|  | y-on-y \% change | 10.4 | -7.4 | -24.1 | -13.7 | -5.5 | -17.8 | -40.7 | -37.0 | -13.7 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Garment | MOP million | 1,971.1 | 1,169.0 | 899.8 | 185.5 | 229.4 | 246.2 | 227.3 | 196.9 | 185.5 | 32.3 |
|  | y-on-y \% change | -75.9 | -40.7 | -23.0 | -19.1 | -21.6 | -12.9 | -30.3 | -26.4 | -19.1 |  |
| Knitted or crocheted | MOP million | 1,219.6 | 694.5 | 447.6 | 103.2 | 124.3 | 120.8 | 104.1 | 98.4 | 103.2 | 18.0 |
|  | y-on-y \% change | -74.6 | -43.1 | -35.6 | -17.0 | -32.5 | -27.0 | -45.8 | -35.6 | -17.0 |  |
| Not knitted or crocheted | MOP million | 751.4 | 474.5 | 452.2 | 82.3 | 105.1 | 125.4 | 123.2 | 98.5 | 82.3 | 14.4 |
|  | y-on-y \% change | -77.8 | -36.9 | -4.7 | -21.7 | -3.0 | 7.0 | -8.2 | -14.2 | -21.7 |  |
| Tobacco and wine | MOP million | 252.2 | 277.7 | 468.4 | 119.2 | 87.2 | 116.8 | 115.8 | 148.6 | 119.2 | 20.8 |
|  | y-on-y \% change | 6.7 | 10.1 | 68.7 | 36.7 | 41.3 | 78.3 | 68.0 | 82.2 | 36.7 |  |
| Others | MOP million | 747.8 | 943.1 | 1,022.0 | 268.8 | 249.1 | 234.4 | 252.9 | 285.6 | 268.8 | 46.9 |
|  | y-on-y \% change | -35.5 | 26.1 | 8.4 | 7.9 | 19.6 | 5.4 | 8.2 | 2.5 | 7.9 |  |

[^0]4. PRINCIPAL STATISTICS ON RE-EXPORTS

|  |  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q1 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \end{gathered}$ | Structure <br> (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Re-exports | MOP million y-on-y \% change | $\begin{array}{r} 4,701.4 \\ -27.0 \end{array}$ | $\begin{array}{r} 4,570.2 \\ -2.8 \end{array}$ | $\begin{array}{r} 4,580.7 \\ 0.2 \end{array}$ | $\begin{array}{r} 1,402.2 \\ 33.2 \end{array}$ | $\begin{array}{r} 1,052.7 \\ -16.4 \end{array}$ | $\begin{array}{r} 1,184.7 \\ -4.4 \end{array}$ | $\begin{array}{r} 1,056.5 \\ 3.1 \end{array}$ | $\begin{array}{r} 1,286.8 \\ 23.0 \end{array}$ | $\begin{array}{r} 1,402.2 \\ 33.2 \end{array}$ | 100.0 |
| 1. Destination <br> Mainland China | MOP million y-on-y \% change | $\begin{aligned} & 927.9 \\ & -46.8 \end{aligned}$ | $\begin{array}{r} 851.1 \\ -8.3 \end{array}$ | $\begin{array}{r} 803.2 \\ -5.6 \end{array}$ | $\begin{array}{r} 198.5 \\ 17.5 \end{array}$ | $\begin{aligned} & 169.0 \\ & -22.6 \end{aligned}$ | $\begin{array}{r} 284.3 \\ 16.6 \end{array}$ | $\begin{aligned} & 151.8 \\ & -22.1 \end{aligned}$ | $\begin{array}{r} 198.0 \\ 2.2 \end{array}$ | $\begin{array}{r} 198.5 \\ 17.5 \end{array}$ | 14.2 |
| Hong Kong | MOP million y-on-y \% change | $\begin{array}{r} 2,666.7 \\ 1.1 \end{array}$ | $\begin{array}{r} 2,517.5 \\ -5.6 \end{array}$ | $\begin{array}{r} 2,403.4 \\ -4.5 \end{array}$ | $\begin{array}{r} 856.9 \\ 46.9 \end{array}$ | $\begin{gathered} 583.4 \\ -20.3 \end{gathered}$ | $\begin{aligned} & 548.8 \\ & -23.7 \end{aligned}$ | $\begin{array}{r} 547.3 \\ 6.3 \end{array}$ | $\begin{array}{r} 723.9 \\ 31.3 \end{array}$ | $\begin{array}{r} 856.9 \\ 46.9 \end{array}$ | 61.1 |
| USA | MOP million y-on-y \% change | $\begin{array}{r} 42.9 \\ -33.7 \end{array}$ | $\begin{aligned} & 68.3 \\ & 59.2 \end{aligned}$ | $\begin{array}{r} 57.7 \\ -15.6 \end{array}$ | $\begin{array}{r} 6.9 \\ -62.9 \end{array}$ | $\begin{aligned} & 18.6 \\ & 43.4 \end{aligned}$ | $\begin{array}{r} 10.7 \\ -20.0 \end{array}$ | $\begin{array}{r} 10.5 \\ -67.3 \end{array}$ | $\begin{aligned} & 17.9 \\ & 81.7 \end{aligned}$ | $\begin{array}{r} 6.9 \\ -62.9 \end{array}$ | 0.5 |
| 2. Type of goods Consumer goods | MOP million y-on-y \% change | $\begin{array}{r} 2,000.2 \\ 11.0 \end{array}$ | $\begin{array}{r} 2,070.5 \\ 3.5 \end{array}$ | $\begin{array}{r} 1,516.8 \\ -26.7 \end{array}$ | $\begin{array}{r} 506.1 \\ 14.4 \end{array}$ | $\begin{aligned} & 442.5 \\ & -27.7 \end{aligned}$ | $\begin{aligned} & 331.0 \\ & -48.7 \end{aligned}$ | $\begin{array}{r} 358.0 \\ 8.3 \end{array}$ | $\begin{array}{r} 385.3 \\ -9.0 \end{array}$ | 506.1 14.4 | 36.1 |
| Food and beverages | MOP million y-on-y \% change | $\begin{aligned} & 121.4 \\ & -32.9 \end{aligned}$ | $\begin{gathered} 244.3 \\ 101.3 \end{gathered}$ | $\begin{array}{r} 251.8 \\ 3.1 \end{array}$ | $\begin{array}{r} 55.4 \\ -12.8 \end{array}$ | $\begin{aligned} & 63.5 \\ & 51.7 \end{aligned}$ | $\begin{array}{r} 72.8 \\ 103.6 \end{array}$ | $\begin{array}{r} 57.3 \\ 3.1 \end{array}$ | $\begin{array}{r} 58.2 \\ -47.6 \end{array}$ | $\begin{array}{r} 55.4 \\ -12.8 \end{array}$ | 4.0 |
| Diamand and diamand jewellery | MOP million y-on-y \% change | $\begin{array}{r} 531.1 \\ 10.6 \end{array}$ | $\begin{array}{r} 614.3 \\ 15.7 \end{array}$ | $\begin{gathered} 225.2 \\ -63.3 \end{gathered}$ | $\begin{array}{r} 134.5 \\ 37.1 \end{array}$ | $\begin{array}{r} 98.1 \\ -63.3 \end{array}$ | $\begin{array}{r} 38.8 \\ -80.0 \end{array}$ | $\begin{array}{r} 39.6 \\ -14.1 \end{array}$ | $\begin{array}{r} 48.7 \\ -54.2 \end{array}$ | $\begin{array}{r} 134.5 \\ 37.1 \end{array}$ | 9.6 |
| Raw materials and semi-manufactures | MOP million y-on-y \% change | $\begin{array}{r} 823.0 \\ -43.2 \end{array}$ | $\begin{array}{r} 808.1 \\ -1.8 \end{array}$ | $\begin{array}{r} 736.3 \\ -8.9 \end{array}$ | $\begin{aligned} & 148.3 \\ & -10.4 \end{aligned}$ | $\begin{array}{r} 165.5 \\ -4.1 \end{array}$ | $\begin{array}{r} 227.2 \\ 2.6 \end{array}$ | $\begin{aligned} & 166.7 \\ & -24.0 \end{aligned}$ | $\begin{array}{r} 176.9 \\ -9.2 \end{array}$ | $\begin{gathered} 148.3 \\ -10.4 \end{gathered}$ | 10.6 |
| Textile materials | MOP million y-on-y \% change | $\begin{aligned} & 337.5 \\ & -51.9 \end{aligned}$ | $\begin{gathered} 280.5 \\ -16.9 \end{gathered}$ | $\begin{array}{r} 231.4 \\ -17.5 \end{array}$ | $\begin{array}{r} 27.6 \\ -54.5 \end{array}$ | $\begin{aligned} & 60.6 \\ & 29.2 \end{aligned}$ | $\begin{gathered} 76.4 \\ -1.4 \end{gathered}$ | $\begin{array}{r} 52.2 \\ -41.9 \end{array}$ | $\begin{array}{r} 42.2 \\ -36.2 \end{array}$ | $\begin{array}{r} 27.6 \\ -54.5 \end{array}$ | 2.0 |
| Others | MOP million y-on-y \% change | $\begin{array}{r} 1,878.2 \\ -41.2 \end{array}$ | $\begin{array}{r} 1,691.6 \\ -9.9 \end{array}$ | $\begin{array}{r} 2,327.6 \\ 37.6 \end{array}$ | $\begin{array}{r} 747.8 \\ 68.2 \end{array}$ | $\begin{array}{r} 444.7 \\ -6.5 \end{array}$ | $\begin{array}{r} 626.5 \\ 68.0 \end{array}$ | $\begin{array}{r} 531.7 \\ 28.1 \end{array}$ | $\begin{array}{r} 724.6 \\ 69.3 \end{array}$ | 747.8 68.2 | 53.3 |

5. STRUCTURE OF EXPORTS BY MARKET AND TYPE OF GOODS

|  |  |  |  |  |  |  |  |  |  | uarter (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | USA |  | European Union |  | Mainland China |  | Hong Kong |  | Taiwan, China |  |
|  | 2011 | 2012 | 2011 | 2012 | 2011 | 2012 | 2011 | 2012 | 2011 | 2012 |
| A. Domestic exports |  |  |  |  |  |  |  |  |  |  |
| Garment | 81.7 | 73.1 | 76.9 | 68.0 | 4.9 | 14.3 | 7.7 | 7.4 | 35.7 | 57.4 |
| Knitted or crocheted | 64.6 | 59.8 | 14.0 | 13.7 | 1.9 | 8.6 | 4.6 | 3.6 | 13.4 | 18.1 |
| Not knitted or crocheted | 17.1 | 13.3 | 62.9 | 54.3 | 3.0 | 5.7 | 3.1 | 3.8 | 22.3 | 39.3 |
| Others | 18.3 | 26.9 | 23.1 | 32.0 | 95.1 | 85.7 | 92.3 | 92.6 | 64.3 | 42.6 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| B. Re-exports |  |  |  |  |  |  |  |  |  |  |
| Consumer goods | 12.5 | 22.8 | 75.2 | 82.6 | 19.0 | 15.8 | 70.6 | 54.0 | 42.9 | 9.6 |
| Food and beverages | - | 0.9 | 18.9 | 11.1 | 3.2 | 2.7 | 9.8 | 5.8 | 2.2 | 2.7 |
| Diamand and diamand jewellery | - | - | 3.5 | - | - | - | 16.8 | 15.7 | - | - |
| Raw materials and semi-manufactures | 7.9 | 48.1 | 22.6 | 6.6 | 51.9 | 25.8 | 9.8 | 9.8 | 33.9 | 44.5 |
| Textile materials | - | - | 1.1 | - | 33.8 | 12.6 | 0.6 | 0.2 | 0.7 | - |
| Others | 79.6 | 29.1 | 2.2 | 10.7 | 29.1 | 58.4 | 19.7 | 36.2 | 23.2 | 45.9 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

[^1]
## 6. PRINCIPAL STATISTICS OF IMPORTS

|  |  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q1 } \end{gathered}$ | $\begin{gathered} \hline 2011 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} \hline 2011 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} \hline 2011 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} \hline 2011 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total imports | MOP million | 36,902.0 | 44,118.4 | 62,288.9 | 17,334.5 | 13,128.3 | 14,609.8 | 16,666.4 | 17,884.4 | 17,334.5 | 100.0 |
|  | y-on-y \% change | -14.2 | 19.6 | 41.2 | 32.0 | 33.5 | 38.9 | 46.0 | 44.7 | 32.0 |  |
| 1. Origin |  |  |  |  |  |  |  |  |  |  |  |
| Mainland China | MOP million | 11,571.1 | 13,718.3 | 19,120.9 | 5,400.8 | 3,874.2 | 4,752.1 | 5,073.0 | 5,421.7 | 5,400.8 | 31.2 |
|  | y-on-y \% change | -31.6 | 18.6 | 39.4 | 39.4 | 29.8 | 44.2 | 40.1 | 42.1 | 39.4 |  |
| Hong Kong | MOP million | 4,036.4 | 4,627.9 | 7,588.3 | 2,267.0 | 1,370.7 | 1,768.2 | 2,043.6 | 2,405.9 | 2,267.0 | 13.1 |
|  | y-on-y \% change | -7.5 | 14.7 | 64.0 | 65.4 | 26.0 | 69.4 | 72.6 | 83.3 | 65.4 |  |
| Taiwan, China | MOP million | 1,120.9 | 1,078.3 | 1,329.5 | 337.1 | 293.1 | 340.1 | 347.2 | 349.1 | 337.1 | 1.9 |
|  | y-on-y \% change | -21.3 | -3.8 | 23.3 | 15.0 | 14.1 | 9.6 | 31.7 | 41.0 | 15.0 |  |
| Japan | MOP million | 3,039.3 | 3,812.1 | 3,911.2 | 989.5 | 905.5 | 865.7 | 1,037.7 | 1,102.4 | 989.5 | 5.7 |
|  | y-on-y \% change | -16.5 | 25.4 | 2.6 | 9.3 | 3.9 | -12.1 | 5.5 | 13.4 | 9.3 |  |
| European Union | MOP million | 7,814.9 | 9,960.7 | 15,506.5 | 4,086.9 | 3,368.5 | 3,379.6 | 4,207.8 | 4,550.6 | 4,086.9 | 23.6 |
|  | y-on-y \% change | 10.1 | 27.5 | 55.7 | 21.3 | 54.6 | 50.3 | 65.8 | 51.9 | 21.3 |  |
| USA | MOP million | 2,217.1 | 2,619.0 | 3,731.8 | 1,046.2 | 861.5 | 875.6 | 923.7 | 1,071.0 | 1,046.2 | 6.0 |
|  | y-on-y \% change | -7.0 | 18.1 | 42.5 | 21.4 | 40.9 | 54.4 | 33.5 | 43.1 | 21.4 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Consumer goods | MOP million | 19,788.7 | 26,244.7 | 38,480.8 | 10,605.1 | 7,996.9 | 8,735.2 | 10,175.0 | 11,573.7 | 10,605.1 | 61.2 |
|  | y-on-y \% change | 0.1 | 32.6 | 46.6 | 32.6 | 35.2 | 41.0 | 51.8 | 55.7 | 32.6 |  |
| Food and | MOP million | 5,104.1 | 6,416.9 | 8,582.1 | 2,210.6 | 1,985.1 | 2,051.5 | 2,225.4 | 2,320.2 | 2,210.6 | 12.8 |
| beverages | y-on-y \% change | 16.7 | 25.7 | 33.7 | 11.4 | 34.1 | 36.6 | 39.6 | 26.1 | 11.4 |  |
| Motor cars \& motorcycles | MOP million | 1,145.5 | 1,936.6 | 2,474.4 | 667.8 | 468.2 | 524.0 | 680.4 | 801.8 | 667.8 | 3.9 |
|  | y-on-y \% change | -22.5 | 69.1 | 27.8 | 42.6 | 13.8 | 0.7 | 39.8 | 54.7 | 42.6 |  |
| Clothing and footwear | MOP million | 2,095.2 | 2,681.6 | 3,927.0 | 1,137.2 | 961.0 | 803.4 | 989.3 | 1,173.2 | 1,137.2 | 6.6 |
|  | y-on-y \% change | -44.7 | 28.0 | 46.4 | 18.3 | 57.9 | 45.4 | 34.1 | 50.0 | 18.3 |  |
| Gold jewellery | MOP million | 1,985.5 | 3,332.4 | 6,656.3 | 1,651.0 | 1,054.2 | 1,558.9 | 1,787.2 | 2,256.1 | 1,651.0 | 9.5 |
|  | y-on-y \% change | 13.4 | 67.8 | 99.7 | 56.6 | 34.4 | 122.2 | 114.1 | 123.0 | 56.6 |  |
| Watches | MOP million | 1,992.1 | 2,776.9 | 3,940.3 | 1,132.3 | 767.2 | 885.2 | 1,139.1 | 1,148.9 | 1,132.3 | 6.5 |
|  | y-on-y \% change | 22.0 | 39.4 | 41.9 | 47.6 | 35.8 | 22.7 | 52.6 | 54.4 | 47.6 |  |
| Handbags and wallets | MOP million | 984.7 | 1,627.1 | 3,495.6 | 1,022.2 | 682.4 | 721.7 | 939.2 | 1,152.3 | 1,022.2 | 5.9 |
|  | y-on-y \% change | 49.6 | 65.2 | 114.8 | 49.8 | 98.6 | 124.6 | 118.5 | 116.5 | 49.8 |  |
| Other consumer goods | MOP million | 6,481.4 | 7,473.2 | 9,405.0 | 2,784.1 | 2,078.8 | 2,190.5 | 2,414.4 | 2,721.3 | 2,784.1 | 16.1 |
|  | y-on-y \% change | 6.4 | 15.3 | 25.8 | 33.9 | 20.7 | 16.7 | 29.1 | 35.8 | 33.9 |  |
| Raw materials and | MOP million | 5,745.7 | 5,661.6 | 6,304.5 | 1,704.1 | 1,366.2 | 1,556.1 | 1,605.6 | 1,776.6 | 1,704.1 | 9.8 |
| semi-manufactures | y-on-y \% change | -38.0 | -1.5 | 11.4 | 24.7 | 7.3 | 6.4 | 12.5 | 18.6 | 24.7 |  |
| Textile materials | MOP million | 967.0 | 786.2 | 561.7 | 85.3 | 138.5 | 173.8 | 129.5 | 119.8 | 85.3 | 0.5 |
|  | y-on-y \% change | -58.0 | -18.7 | -28.6 | -38.4 | -0.6 | -20.1 | -44.3 | -39.1 | -38.4 |  |
| Construction materials | MOP million | 726.8 | 700.4 | 1,117.7 | 431.3 | 141.1 | 253.4 | 318.4 | 404.8 | 431.3 | 2.5 |
|  | y-on-y \% change | -65.7 | -3.6 | 59.6 | 205.7 | 55.2 | 13.0 | 72.1 | 102.1 | 205.7 |  |
| Fuels and lubricants | MOP million | 4,721.6 | 5,263.2 | 6,583.7 | 1,683.1 | 1,332.2 | 1,759.5 | 1,893.9 | 1,598.1 | 1,683.1 | 9.7 |
|  | y-on-y \% change | -17.0 | 11.5 | 25.1 | 26.3 | 9.6 | 32.3 | 33.6 | 22.8 | 26.3 |  |
| Capital goods | MOP million | 6,645.9 | 6,948.9 | 10,919.9 | 3,342.2 | 2,433.0 | 2,559.0 | 2,991.8 | 2,936.1 | 3,342.2 | 19.3 |
|  | y-on-y \% change | -19.9 | 4.6 | 57.1 | 37.4 | 70.5 | 67.6 | 59.9 | 38.2 | 37.4 |  |

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

|  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q1 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} \hline 2011 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1. Selected industries (months) | 2.8 | 2.8 | 2.8 | 3.0 | 2.4 | 2.5 | 2.6 | 3.9 | 3.0 |
| Garments | 2.6 | 3.0 | 3.3 | 3.2 | 3.0 | 3.2 | 3.6 | 3.4 | 3.2 |
| 2. Markets (composite index) ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |
| USA | 20.6 | 29.8 | 23.1 | 17.0 | 23.6 | 15.3 | 29.2 | $23.8{ }^{\text {r }}$ | 17.0 |
| European Union | 16.3 | 1.8 | 7.3 | -6.3 | 13.1 | 8.5 | 2.4 | $4.6{ }^{\text {r }}$ | -6.3 |
| Mainland China | 11.1 | 9.0 | 9.3 | -4.7 | 32.2 | 12.2 | -9.8 | 2.6 | -4.7 |
| Hong Kong | -1.6 | 1.7 | 14.7 | 20.6 | 4.3 | 16.0 | 24.4 | $14.3{ }^{\text {r }}$ | 20.6 |
| Japan | 25.6 | 1.8 | -4.6 | 21.7 | -16.1 | -18.4 | 9.5 | $6.2^{\text {r }}$ | 21.7 |

a The indices represent the average differences in percentage of the interviewed companies with positive response and those with negative response.
$r$ Revised figures.
8. EXPORT PERFORMANCE OUTLOOK FOR THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES
$\left.\begin{array}{l|ccccc}\hline & \mathbf{2 0 1 1} & \mathbf{2 0 1 1} & \mathbf{2 0 1 1} & \mathbf{2 0 1 1} \\ \mathbf{Q 2} & \mathbf{Q 1} & \mathbf{2 0 1 2} \\ \mathbf{Q 3} & & \\ \hline \text { Q1 }\end{array}\right]$

[^2]
[^0]:    O\# Magnitude less than half of the unit employed.

[^1]:    - Absolute value equals zero

[^2]:    - Absolute value equals zero.
    $r$ Revised figures.

