

External Trade of Macao in the Fourth Quarter of 2020

Overview

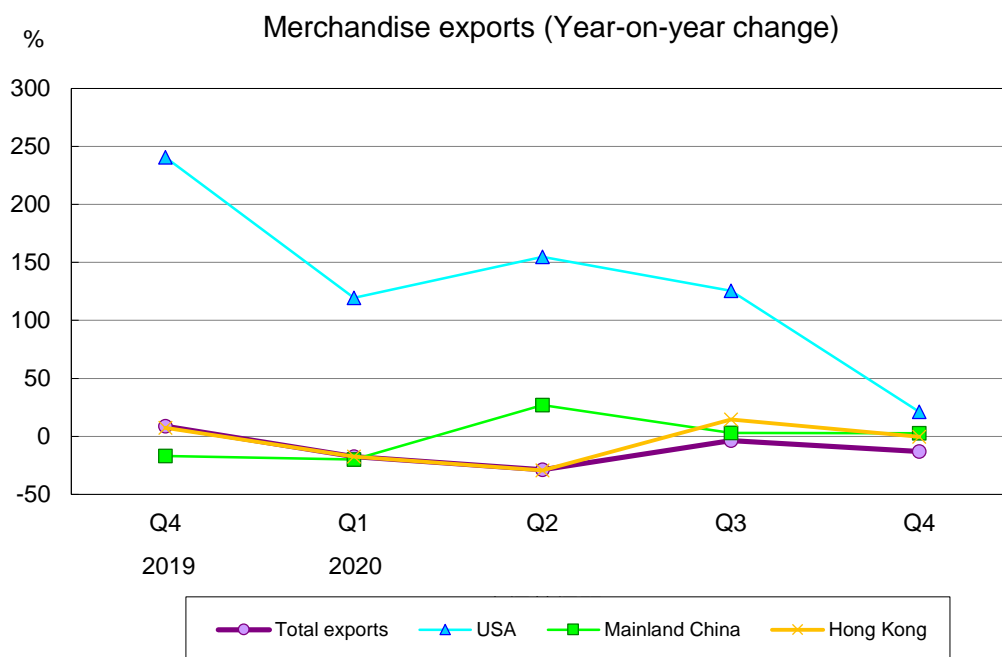
External merchandise trade of Macao totalled MOP39.72 billion in the fourth quarter of 2020, up by 34.1% from the MOP29.62 billion in the same quarter of 2019. Merchandise imports rose by 40.2% to MOP36.76 billion while merchandise exports went down by 13.1% to MOP2.96 billion. The exports-imports ratio dropped by 5.0 percentage points year-on-year to 8.0%. Merchandise trade deficit widened from MOP22.81 billion in the fourth quarter of 2019 to MOP33.80 billion.

Total Exports

Total merchandise exports reduced by 13.1% year-on-year in the fourth quarter of 2020, with domestic exports and re-exports falling by 5.2% and 14.3% respectively.

Analysed by destination, merchandise exports to the USA (MOP137.4 million), mainland China (MOP399.7 million) and Singapore (MOP20.0 million) rose by 21.2%, 2.6% and 12.4% respectively. On the other hand, exports to Hong Kong (MOP2.09 billion), the Philippines (MOP6.4 million) and Viet Nam (MOP28.3 million) decreased by 0.2%, 52.6% and 20.2% respectively, and those to Japan (MOP16.6 million) and the EU (MOP40.0 million) dipped by 17.5% and 26.4%.

Exports of garment & textile products, the leading export commodity, rose by 23.7% to MOP378.9 million, accounting for 12.8% of the total exports. Exports of diamond & diamond jewellery jumped by 312.6% and those of watches grew by 43.1%. In contrast, exports of tobacco & wine, electronic components and machines, apparatus & parts slid by 61.7%, 49.3% and 33.1% respectively, and exports of other products and copper & articles thereof fell by 21.8% and 3.5% respectively.



Domestic Exports

Domestic exports amounted to MOP423.0 million (14.3% of total exports), down by 5.2% year-on-year and 4.1% quarter-to-quarter. Hong Kong was the largest market of Macao's domestic exports (34.4% of total domestic exports) and the value of exports dropped by 7.7%. Meanwhile, value of exports to the EU decreased by 17.0%. Analysed by type of commodity, exports of garments (31.8% of total domestic exports) rose by 20.3%, of which exports to the USA (80.8% of total domestic exports of garments) and Hong Kong (12.2%) grew by 20.4% and 11.1% respectively. On the other hand, exports of copper & articles thereof (20.4% of domestic exports) shrank by 3.2% but exports of other products (38.7%) increased by 12.4%.

Domestic exports to mainland China declined by 5.9% to MOP62.9 million (14.9% of domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) decreased by 27.5% to MOP20.4 million, which consisted mainly of copper-clad boards (54.3% of total). The amount of tariff saved totalled MOP4.4 million.

In addition, results of the Industrial Exports Survey for the fourth quarter of 2020 indicated that Macao manufacturers were less confident about the outlook of exports in the coming six months as compared to the previous quarter. The proportion of interviewed enterprises that were optimistic about the prospects of exports decreased by 22.7 percentage points from 51.6% in the third quarter to 28.9% in the fourth quarter; among them, only 0.4% anticipated a substantial rise while 28.5% expected a slight increase. Meanwhile, the proportion of enterprises that predicted less promising prospects of exports surged by 39.3 percentage points from 6.3% in the previous quarter

to 45.6%; however, this represented a small year-on-year decrease of 4.2 percentage points. The share of interviewed enterprises that expected the outlook of exports to remain stable fell by 16.6 percentage points from 42.1% in the third quarter to 25.5%. This indicated that there were still uncertainties over economic recovery as the pandemic of novel coronavirus pneumonia continued to impact the global economy. Business sentiment of manufacturing exporters decreased markedly in the fourth quarter after increasing in the previous quarter; manufacturers were cautious about the outlook of exports. The average length of time of orders on hand of the interviewed manufacturers grew quarter-to-quarter to 3.1 months in the fourth quarter of 2020.

Re-exports

Total value of re-exports declined by 14.3% to MOP2.53 billion (85.7% of total exports) in the fourth quarter of 2020. Hong Kong was the largest market of Macao's re-exports (76.8% of re-exports), followed by mainland China (13.3%). Value of re-exports to Hong Kong and mainland China increased by 0.4% and 4.4% respectively. In terms of types of commodities, re-exports of raw materials & semi-manufactures (4.3% of re-exports) and consumer goods (60.0%) expanded by 35.4% and 21.7% respectively, whereas those of other products (35.7%) reduced by 44.5%.

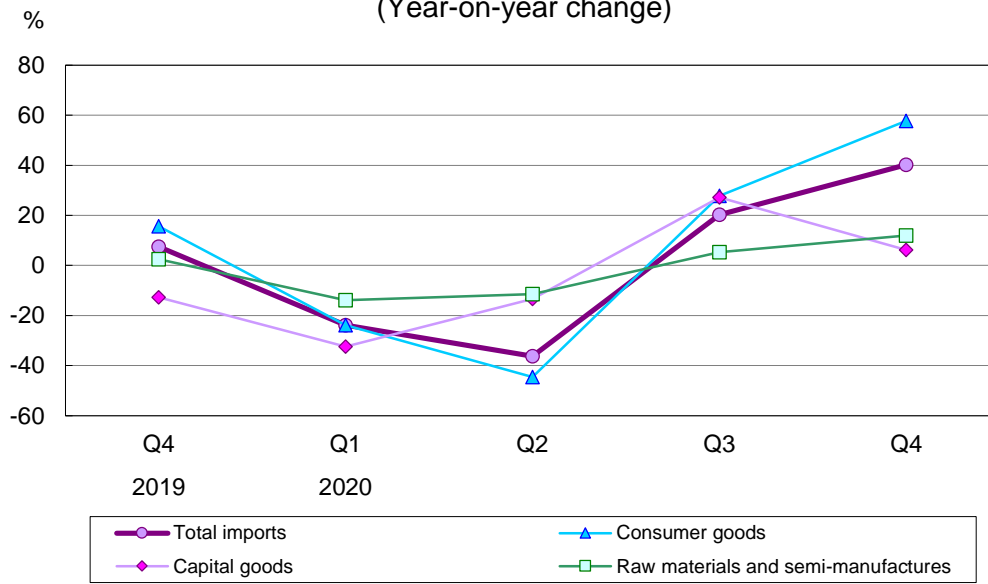
Imports

Total value of merchandise imports increased by 40.2% year-on-year to MOP36.76 billion in the fourth quarter of 2020. The EU was the main supplier of goods imported to Macao (35.8% of total imports), and the value of imports grew by 74.7% to MOP13.16 billion. As regards other places of origin, value of imports from mainland China (26.1%), the USA (9.0%) and Japan (10.2%) rose by 6.0%, 145.2% and 98.7% respectively, and that from Switzerland (6.7%) and the Republic of Korea (1.4%) grew by 41.7% and 2.3%; meanwhile, value of imports from Hong Kong (2.9%) went down by 34.4%.

Regarding the types of commodities, imports of consumer goods (78.8% of total imports), capital goods (11.9%) and raw materials & semi-manufactures (6.2%) increased by 57.7%, 6.2% and 12.0% respectively, while imports of fuels & lubricants (3.0%) slid by 33.0%.

Imports of consumer goods showed a year-on-year increase, of which imports of beauty, cosmetic/skin-care products (24.4% of total imports) jumped by 262.1%; imports of other consumer goods (15.0%), food & beverages (10.3%) and clothing & footwear (9.4%) registered respective growth of 36.4%, 2.0% and 41.6%, and imports of watches (6.8%) and handbags & wallets (6.0%) expanded by 54.9% and 84.2% respectively. In contrast, imports of gold jewellery (5.4%) and motor cars & motorcycles (1.5%) fell by 13.9% and 6.8% respectively.

Merchandise imports and the main components (Year-on-year change)



II. EXTERNAL MERCHANDISE TRADE

1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2018	2019	2020	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
A. Total external trade	Million MOP	102,295.1	102 922.2 ^f	103,372.1	29,619.9	19 304.9 ^f	15 035.6 ^f	29 314.5 ^f	39,717.1
	y-on-y % change	17.4	0.6	0.4	7.5	-22.9 ^f	-35.4 ^f	17.3 ^f	34.1
B. Total exports	Million MOP	12,192.6	12,796.7	10,812.9	3,403.6	3,007.4	1,970.3	2 878.9 ^f	2,956.3
	y-on-y % change	8.1	5.0	-15.5	8.7	-17.3	-28.7	-3.7	-13.1
1. Domestic exports	Million MOP	1,530.6	1,512.7	1,563.4	446.4	364.2	334.9	441.3	423.0
	y-on-y % change	-14.3	-1.2	3.4	20.6	10.0	-2.2	12.3	-5.2
2. Re-exports	Million MOP	10,661.9	11,284.1	9,249.5	2,957.2	2,643.2	1,635.4	2 437.7 ^f	2,533.3
	y-on-y % change	12.3	5.8	-18.0	7.1	-20.1	-32.5	-6.2 ^f	-14.3
C. Total imports	Million MOP	90,102.6	90 125.4 ^f	92,559.2	26,216.3	16 297.4 ^f	13 065.3 ^f	26 435.6 ^f	36,760.8
	y-on-y % change	18.8	0 [#]	2.7	7.4	-23.9 ^f	-36.3 ^f	20.2 ^f	40.2
D. Trade balance (Exports - Imports)	Million MOP	-77,910.0	-77 328.7 ^f	-81,746.2	-22,812.7	-13 290.0 ^f	-11 095.1 ^f	-23 556.6 ^f	-33,804.6
E. Exports/Imports ratio		13.5	14.2	11.7	13.0	18.5 ^f	15.1	10.9	8.0
F. External merchandise trade index (2016=100)									
1. Exports									
Value index	index	121.4	127.4	107.6	135.5	119.7 ^f	78.4 ^f	114.6 ^f	117.7
	y-on-y % change	8.1	4.9	-15.5	8.7	-17.4 ^f	-28.8 ^f	-3.8 ^f	-13.1
Unit value index	index	100.5	100.5	100.5	100.2	100.6	100.3	99.9	101.0
	y-on-y % change	0.5	0 [#]	0 [#]	-0.6	-0.4	0.1	-0.4	0.8
Quantum index	index	120.7	126.8	107.1	135.2	119.0 ^f	78.2 ^f	114.7 ^f	116.5
	y-on-y % change	7.5	5.1	-15.5	9.4	-17.1 ^f	-28.8 ^f	-3.4 ^f	-13.8
2. Imports									
Value index	index	126.3	126.3	129.7	147.0	91.4 ^f	73.2 ^f	148.2 ^f	206.1
	y-on-y % change	18.8	0 [#]	2.7	7.4	-23.8 ^f	-36.3 ^f	20.2 ^f	40.2
Unit value index	index	100.5	100.4	100.3	100.5	100.4	99.9	100.0	100.6
	y-on-y % change	0.7	-0.1	-0.1	0.3	0.3	-0.3	-0.6	0.1
Quantum index	index	125.6	125.9	129.4	146.3	91.0 ^f	73.4 ^f	148.2 ^f	204.9
	y-on-y % change	17.8	0.2	2.8	7.2	-24.1 ^f	-36.0 ^f	20.9 ^f	40.1
3. Terms of trade index ^a	index	100.0	100.1	100.2	99.8	100.2	100.5	99.9	100.4
	y-on-y % change	-0.2	0.1	0.1	-0.8	-0.7	0.5	0.2	0.6

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

II. EXTERNAL MERCHANDISE TRADE

2. PRINCIPAL STATISTICS ON EXPORTS

		2018	2019	2020	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	Structure %
Total exports	Million MOP	12,192.6	12,796.7	10,812.9	3,403.6	3,007.4	1,970.3	2 878.9 ^f	2,956.3	100.0
	y-on-y % change	8.1	5.0	-15.5	8.7	-17.3	-28.7	-3.7	-13.1	
1. Destination										
Mainland China	Million MOP	2,012.8	1,577.6	1,616.3	389.5	332.3	466.7	417.6 ^f	399.7	13.5
	y-on-y % change	-5.1	-21.6	2.5	-16.9	-19.9	27.0	3.0 ^f	2.6	
Hong Kong	Million MOP	7,569.8	8,162.5	7,464.0	2,095.6	2,126.8	1,203.6	2 042.3 ^f	2,091.4	70.7
	y-on-y % change	14.7	7.8	-8.6	7.5	-17.5	-29.4	14.5	-0.2	
European Union	Million MOP	208.5	196.6	177.6	54.3	49.6	47.9	40.1	40.0	1.4
	y-on-y % change	10.0	-5.7	-9.7	-10.2	28.3	-14.2	-16.0	-26.4	
USA	Million MOP	129.2	294.3	554.4	113.4	107.4	105.9	203.7	137.4	4.6
	y-on-y % change	-30.4	127.7	88.4	240.6	119.4	154.8	125.4	21.2	
Viet Nam	Million MOP	115.3	59.6	63.6	35.5	27.9	3.3	4.1	28.3	1.0
	y-on-y % change	217.6	-48.3	6.6	160.3	457.5	-67.8	-54.0	-20.2	
Singapore	Million MOP	75.2	68.4	50.4	17.8	15.1	6.0	9.3	20.0	0.7
	y-on-y % change	36.4	-9.1	-26.3	-53.8	132.0	-50.2	-70.9	12.4	
Philippines	Million MOP	20.4	44.4	50.0	13.6	19.1	20.0	4.5	6.4	0.2
	y-on-y % change	-21.8	117.9	12.6	80.6	85.2	227.1	-69.0	-52.6	
Japan	Million MOP	53.5	80.0	55.2	20.1	17.7	6.9	14.1	16.6	0.6
	y-on-y % change	-69.1	49.5	-30.9	-0.8	8.7	-71.9	-26.2	-17.5	
2. Type of goods										
Garment and textile products	Million MOP	693.1	1,064.2	1,623.7	306.2	438.4	341.1	465.2 ^f	378.9	12.8
	y-on-y % change	-19.3	53.5	52.6	83.0	83.5	51.3	58.4	23.7	
Garment	Million MOP	627.9	1,024.5	1,549.1	297.6	414.9	309.0	454.2	371.0	12.6
	y-on-y % change	-20.7	63.2	51.2	94.8	79.7	43.2	62.1	24.7	
Knitted or crocheted	Million MOP	306.4	431.8	615.2	121.7	138.4	116.1	185.4	175.2	5.9
	y-on-y % change	-24.8	40.9	42.5	76.8	51.8	22.7	49.3	44.0	
Not knitted or crocheted	Million MOP	321.5	592.7	933.9	175.9	276.5	192.9	268.7	195.8	6.6
	y-on-y % change	-16.4	84.4	57.5	109.6	98.0	59.1	72.3	11.3	
Textile products	Million MOP	65.2	39.7	74.5	8.6	23.5	32.1	11.1 ^f	7.9	0.3
	y-on-y % change	-3.1	-39.2	87.9	-40.9	193.5	234.1	-17.5 ^f	-8.8	
Machines and apparatus, parts and accessories thereof	Million MOP	2,561.2	2,472.4	1,778.1	910.7	502.2	333.9	332.4	609.5	20.6
	y-on-y % change	93.1	-3.5	-28.1	5.9	-31.9	-30.9	-2.4	-33.1	
Watches	Million MOP	1,231.4	1,145.9	1,124.8	247.1	275.0	123.3	373.0 ^f	353.6	12.0
	y-on-y % change	20.5	-6.9	-1.8	-3.3	-25.3	-47.6	26.3 ^f	43.1	
Diamond and diamond jewellery	Million MOP	550.6	895.1	998.2	63.8	256.8	134.0	344.2	263.2	8.9
	y-on-y % change	-13.3	62.6	11.5	-17.0	-56.1	3.2	195.7	312.6	
Tobacco and wine	Million MOP	517.6	605.1	283.0	196.1	95.5	64.1	48.4	75.1	2.5
	y-on-y % change	-27.8	16.9	-53.2	83.5	-31.2	-55.8	-61.3	-61.7	
Electronic components	Million MOP	490.5	612.8	389.0	195.7	52.8	115.9	121.0	99.3	3.4
	y-on-y % change	-33.8	24.9	-36.5	83.3	-45.6	5.0	-42.3	-49.3	
Copper and articles thereof	Million MOP	449.5	373.1	313.5	89.4	82.0	72.1	73.2	86.3	2.9
	y-on-y % change	-3.3	-17.0	-16.0	-19.7	-17.7	-25.6	-16.1	-3.5	
Others	Million MOP	5,698.7	5,628.2	4,302.6	1,394.5	1,304.8	785.9	1,121.5	1,090.5	36.9
	y-on-y % change	3.3	-1.2	-23.6	-3.5	-5.0	-41.3	-26.3	-21.8	

II. EXTERNAL MERCHANDISE TRADE

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2018	2019	2020	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	Structure %
Domestic exports	Million MOP	1,530.6	1,512.7	1,563.4	446.4	364.2	334.9	441.3	423.0	100.0
	y-on-y % change	-14.3	-1.2	3.4	20.6	10.0	-2.2	12.3	-5.2	
1. Destination										
Mainland China	Million MOP	338.6	270.9	212.9	66.8	51.5	43.7	54.8	62.9	14.9
	y-on-y % change	0.4	-20.0	-24.4	-12.9	-22.4	-31.3	-26.1	-5.9	
Hong Kong	Million MOP	747.4	618.8	461.1	157.5	118.3	93.7	103.6	145.5	34.4
	y-on-y % change	-8.3	-17.2	-25.5	-12.8	-21.5	-38.8	-34.2	-7.7	
European Union	Million MOP	164.3	145.9	155.8	41.4	42.0	41.8	37.6	34.4	8.1
	y-on-y % change	5.5	-11.2	6.8	-16.3	18.6	1.1	36.2	-17.0	
USA	Million MOP	108.8	272.1	521.9	109.6	100.9	100.4	192.4	128.2	30.3
	y-on-y % change	-36.9	150.0	91.8	476.0	159.8	165.0	124.2	17.0	
India	Million MOP	54.2	34.5	80.7	6.7	17.5	16.9	22.9	23.3	5.5
	y-on-y % change	-28.6	-36.5	134.1	-40.4	96.7	200.2	73.4	248.1	
Canada	Million MOP	21.2	19.3	25.0	5.2	3.1	6.0	10.4	5.5	1.3
	y-on-y % change	32.8	-9.0	29.5	-14.6	19.5	9.2	73.7	4.8	
Philippines	Million MOP	11.4	25.1	20.3	7.6	7.8	12.2	0.1	0.1	0 [#]
	y-on-y % change	42.6	120.7	-19.3	132.3	-15.2	181.8	-96.5	-98.4	
Japan	Million MOP	6.5	9.3	11.9	1.3	4.6	3.6	2.7	0.9	0.2
	y-on-y % change	-93.2	43.4	27.5	-42.1	178.9	41.0	-28.5	-27.1	
2. Type of goods										
Garment	Million MOP	76.1	235.9	518.1	112.0	96.6	95.9	190.8	134.7	31.8
	y-on-y % change	68.8	210.2	119.6	209.9	462.0	255.3	139.2	20.3	
Knitted or crocheted	Million MOP	39.6	132.4	187.1	50.1	23.6	38.5	71.3	53.7	12.7
	y-on-y % change	65.5	234.6	41.3	293.1	86.4	59.4	56.7	7.1	
Not knitted or crocheted	Million MOP	36.5	103.5	331.0	61.9	73.0	57.4	119.5	81.1	19.2
	y-on-y % change	72.6	183.7	219.8	164.5	1,516.8	1,899.2	249.1	31.0	
Copper and articles thereof	Million MOP	448.7	372.4	313.1	89.0	81.9	72.0	73.1	86.2	20.4
	y-on-y % change	-3.3	-17.0	-15.9	-20.0	-17.7	-25.6	-16.1	-3.2	
Tobacco	Million MOP	311.1	329.6	136.8	99.5	54.8	26.7	17.1	38.2	9.0
	y-on-y % change	-10.1	6.0	-58.5	37.0	-26.8	-67.5	-76.6	-61.6	
Others	Million MOP	694.8	574.7	595.4	145.8	131.0	140.3	160.3	163.9	38.7
	y-on-y % change	-25.3	-17.3	3.6	-2.9	-6.2	2.9	4.8	12.4	

II. EXTERNAL MERCHANDISE TRADE

6. PRINCIPAL STATISTICS OF IMPORTS

		2018	2019	2020	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	Structure %
Total imports	Million MOP	90,102.6	90 125.4 ^f	92,559.2	26,216.3	16 297.4 ^f	13 065.3 ^f	26 435.3 ^f	36,760.8	100.0
	y-on-y % change	18.8	0 [#]	2.7	7.4	-23.9 ^f	-36.3 ^f	20.2 ^f	40.2	
1. Origin										
Mainland China	Million MOP	31,518.5	30,647.5	27,612.8	9,052.4	5 661.8 ^f	5 110.6 ^f	7 240.5 ^f	9,599.9	26.1
	y-on-y % change	22.7	-2.8	-9.9	0.4	-22.8	-23.2	-4.8 ^f	6.0	
Hong Kong	Million MOP	7,042.5	5,645.6	2,912.3	1,598.7	785.8 ^f	367.6 ^f	710.9 ^f	1,048.1	2.9
	y-on-y % change	3.6	-19.8	-48.4	-10.1	-44.3 ^f	-71.3 ^f	-47.5 ^f	-34.4	
European Union	Million MOP	22,532.7	24 915.8 ^f	28,536.4	7,529.5	4 695.2 ^f	3 050.0 ^f	7 634.1 ^f	13,157.2	35.8
	y-on-y % change	18.1	10.6	14.5	23.2	-19.5	-45.5 ^f	28.1 ^f	74.7	
Japan	Million MOP	7,304.9	6,178.9	9,588.9	1,891.7	1 085.2 ^f	1 257.9 ^f	3 486.1 ^f	3,759.6	10.2
	y-on-y % change	34.0	-15.4	55.2	17.9	-24.7	-8.0	135.8	98.7	
Switzerland	Million MOP	6,958.1	6,845.4	5,052.6	1,725.2	1 047.6 ^f	423.9 ^f	1 135.9 ^f	2,445.2	6.7
	y-on-y % change	24.4	-1.6	-26.2	-6.1	-40.2 ^f	-74.7 ^f	-33.0 ^f	41.7	
USA	Million MOP	3,671.5	4,350.1	8,319.8	1,355.4	869.5 ^f	772.6 ^f	3 354.2 ^f	3,323.5	9.0
	y-on-y % change	10.6	18.5	91.3	12.3	-8.4 ^f	-24.6 ^f	228.8 ^f	145.2	
Republic of Korea	Million MOP	2,034.3	2,133.2	1,324.0	493.9	294.8	158.1	365.6 ^f	505.4	1.4
	y-on-y % change	4.2	4.9	-37.9	2.0	-46.0	-74.2	-23.7 ^f	2.3	
2. Type of goods										
Consumer goods	Million MOP	58,379.9	62,888.7	67,900.3	18,364.7	11 364.6 ^f	7 844.0 ^f	19 733.3 ^f	28,958.3	78.8
	y-on-y % change	17.9	7.7	8.0	15.7	-23.9 ^f	-44.6 ^f	27.8 ^f	57.7	
Food and beverages	Million MOP	13,240.2	13,859.7	11,773.7	3,712.9	2,740.6	2,142.8	3 104.7 ^f	3,785.7	10.3
	y-on-y % change	10.1	4.7	-15.1	8.4	-17.3	-34.6	-12.7 ^f	2.0	
Clothing and footwear	Million MOP	7,626.9	8,709.6	7,985.7	2,430.1	1,576.5	1,003.5	1,964.2	3,441.5	9.4
	y-on-y % change	24.6	14.2	-8.3	16.0	-32.4	-43.3	-9.8	41.6	
Gold jewellery	Million MOP	7,601.9	6,739.7	3,474.0	2,292.2	854.6 ^f	127.3 ^f	517.6 ^f	1,974.5	5.4
	y-on-y % change	13.4	-11.3	-48.5	15.7	-42.6 ^f	-91.2 ^f	-65.9 ^f	-13.9	
Watches	Million MOP	6,537.4	6,536.0	5,013.4	1,623.8	996.4 ^f	380.5 ^f	1 120.8 ^f	2,515.8	6.8
	y-on-y % change	25.6	0 [#]	-23.3	-4.4	-38.8 ^f	-76.4 ^f	-33.0 ^f	54.9	
Beauty, cosmetic/skin-care products	Million MOP	4,868.8	7,019.4	18,851.3	2,477.9	1 302.4 ^f	1,085.2	7 490.9 ^f	8,972.8	24.4
	y-on-y % change	51.5	44.2	168.6	73.3	-14.5	-27.5	392.5 ^f	262.1	
Handbags and wallets	Million MOP	3,814.0	4,256.1	4,737.4	1,202.4	882.6 ^f	548.4	1,092.2	2,214.3	6.0
	y-on-y % change	9.4	11.6	11.3	29.4	-17.5	-38.8	0.4	84.2	
Motor cars & motorcycles	Million MOP	2,110.2	2,084.7	1,711.5	587.8	311.8	387.5	464.7 ^f	547.6	1.5
	y-on-y % change	24.6	-1.2	-17.9	-0.3	-42.5	-21.2	0.5 ^f	-6.8	
Other consumer goods	Million MOP	12,580.5	13,683.5	14,353.1	4,037.7	2 699.8 ^f	2,168.8	3 978.4 ^f	5,506.2	15.0
	y-on-y % change	13.9	8.8	4.9	8.2	-11.1 ^f	-31.5	15.6	36.4	
Raw materials and semi-manufactures	Million MOP	8,507.3	7 718.1 ^f	7,602.0	2,050.6	1 537.5 ^f	1,687.3	2 080.4 ^f	2,296.8	6.2
	y-on-y % change	11.2	-9.3 ^f	-1.5	2.5	-13.9	-11.5	5.3 ^f	12.0	
Construction materials	Million MOP	1,998.8	1,704.2	2,047.4	510.5	333.7	482.2	522.9	708.6	1.9
	y-on-y % change	7.8	-14.7	20.1	24.5	0 [#]	19.0	15.0	38.8	
Textile materials	Million MOP	95.2	67.5	79.9	17.4	16.7	24.1	15.5	23.7	0.1
	y-on-y % change	-2.1	-29.1	18.5	-1.3	18.5	21.7	-4.6	36.4	
Fuels and lubricants	Million MOP	7,285.0	7,137.1	5,094.4	1,671.1	1,294.0	1,262.0	1,419.3	1,119.1	3.0
	y-on-y % change	13.3	-2.0	-28.6	-7.4	-18.1	-30.7	-31.3	-33.0	
Capital goods	Million MOP	15,930.4	12,381.5	11,962.5	4,129.9	2 101.3 ^f	2 272.0 ^f	3 202.5 ^f	4,386.6	11.9
	y-on-y % change	29.8	-22.3	-3.4	-12.7	-32.4	-13.4 ^f	27.2 ^f	6.2	
Mobile phones	Million MOP	7,302.4	5,184.2	4,160.6	2,118.6	689.9	396.7	903.9	2,170.1	5.9
	y-on-y % change	52.4	-29.0	-19.7	-19.2	-57.1	-50.3	36.9	2.4	

II. EXTERNAL MERCHANDISE TRADE

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

	2018	2019	2020	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
1. Selected industries (months)	2.9	2.7	2.7	2.4	1.9	3.1	2.8	3.1
Garments	3.2	2.8	2.7	0.6	0.7	4.3	2.9	3.0
2. Markets (composite index) ^a								
USA	-0.6	4.9	6.3	3.7	-13.6	0.7	10.9	27.2
European Union	-1.6	6.7	16.0	-0.2	16.6	30.0	9.3	8.0
Mainland China	25.3	0.9	-2.6	0.6	-8.1	-25.1	-0.2	23.2
Hong Kong	-2.3	-2.0	-9.4	-2.2	6.5	-37.3	-5.5	-1.4
Japan	-4.6	-7.1	-6.2	-	-1.1	-23.7	-	-

a The indices represent the average differences in percentage of the interviewed companies with positive response and those with negative response.

Source : Economic and Technological Development Bureau

8. EXPORT PERFORMANCE OUTLOOK FOR THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES

	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	%
Interviewed Industries						
Substantial increase	6.0	-	0.2	0.7	0.4	
Slight increase	9.9	25.0	35.1	50.9	28.5	
Unchanged	42.7	5.1	0.7	42.1	25.5	
Slight decrease	7.9	-	23.5	1.0	38.6	
of which:						
Garments						
Substantial increase	-	-	-	-	2.5	
Slight increase	2.2	38.0	93.1	94.2	56.1	
Unchanged	-	0.3	-	-	0.4	
Substantial decrease	93.2	61.7	6.9	0.2	2.8	

Source : Economic and Technological Development Bureau