

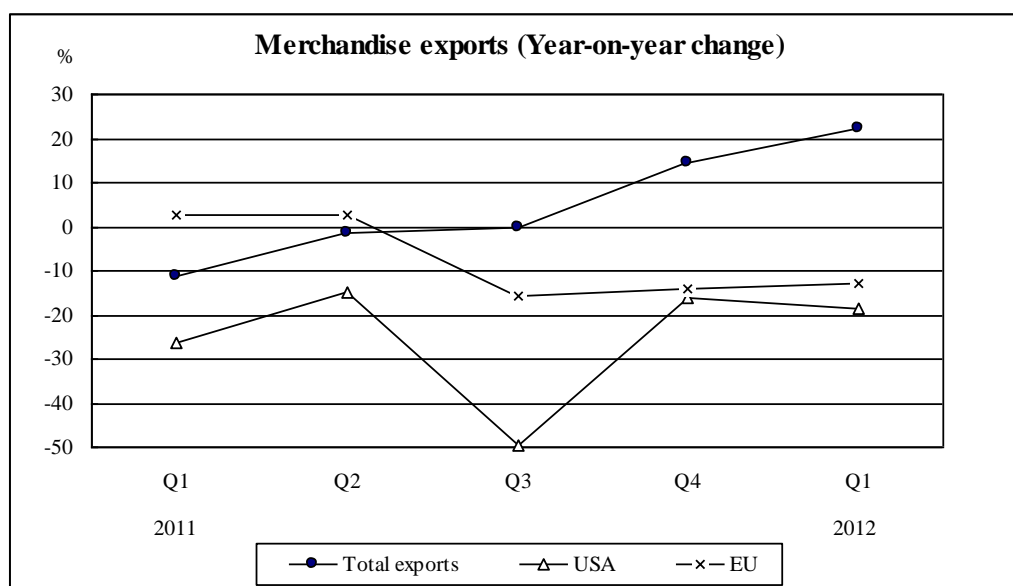
External Trade of Macao in the First Quarter of 2012

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%.

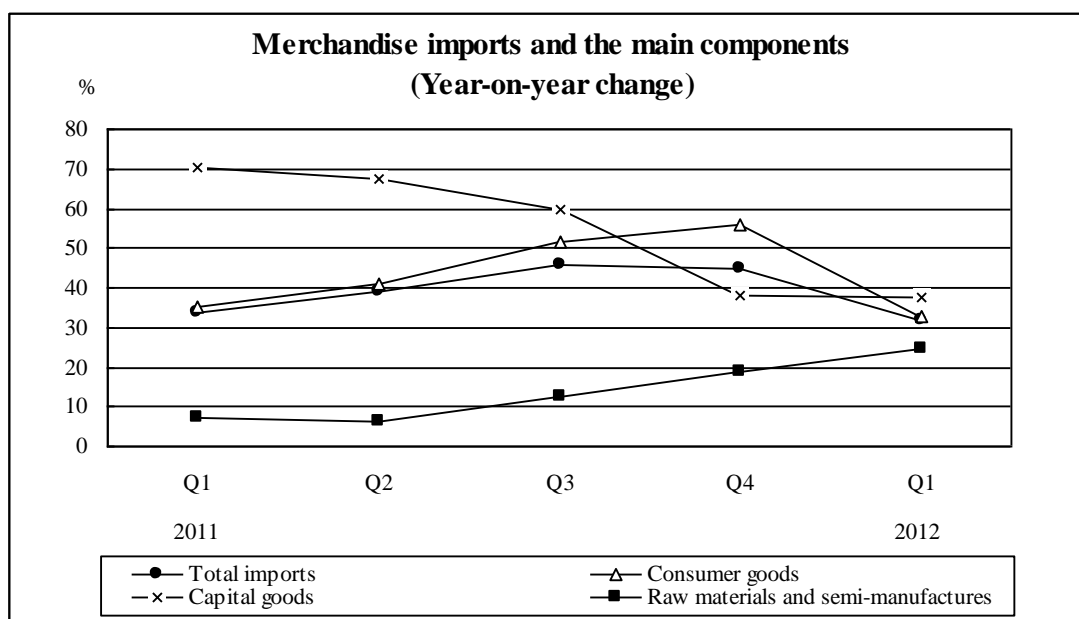
In terms of the types of merchandise, value of re-exports of consumer goods and other products, accounting for 36.1% and 53.3% of the total, increased by 14.4% and 68.2% respectively, while that of raw materials & semi-manufactures dropped by 10.4% to take up 10.6% of the total.

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

		2009	2010	2011	2012	2011	2011	2011	2011	2012
					Q1 to Q1	Q1	Q2	Q3	Q4	Q1
A. Imports and exports	MOP million	44,574.5	51,078.4	69,259.8	19,310.2	14,746.7	16,392.0	18,318.8	19,802.4	19,310.2
	y-on-y % change	-24.5	14.6	35.6	30.9	26.6	33.0	40.2	41.1	30.9
B. 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
	y-on-y % change	-52.1	-9.3	0.2	22.1	-11.2	-1.6	-0.1	14.6	22.1
1. 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
	y-on-y % change	-69.0	-19.6	0 [#]	1.4	0.6	4.7	-5.2	0.5	1.4
2. Re-exports	MOP million	4,701.4	4,570.2	4,580.7	1,402.2	1,052.7	1,184.7	1,056.5	1,286.8	1,402.2
	y-on-y % change	-27.0	-2.8	0.2	33.2	-16.4	-4.4	3.1	23.0	33.2
C. 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
	y-on-y % change	-14.2	19.6	41.2	32.0	33.5	38.9	46.0	44.7	32.0
D. Trade balance (Exports - Imports)	MOP million	-29,229.4	-37,158.4	-55,318.0	-15,358.8	-11,509.9	-12,827.6	-15,013.9	-15,966.5	-15,358.8
E. Exports/Imports ratio		20.8	15.8	11.2	11.4	12.3	12.2	9.9	10.7	11.4
F. External merchandise trade index (2006=100)										
1. Exports										
Value index	index	110.1 ^r	99.8 ^r	100.0 ^r	113.4	92.9 ^r	102.3 ^r	94.8 ^r	110.1 ^r	113.4
	y-on-y % change	-52.1	-9.4 ^r	0.2 ^r	22.1	-11.2	-1.5 ^r	-0.1 ^r	14.6 ^r	22.1
Unit value index	index	89.1 ^r	91.8 ^r	100.0 ^r	101.6	97.7 ^r	101.0 ^r	101.0 ^r	100.3 ^r	101.6
	y-on-y % change	-1.1 ^r	3.0 ^r	8.9 ^r	4.0	8.0 ^r	9.9 ^r	9.9 ^r	7.6 ^r	4.0
Quantum index	index	123.5 ^r	108.7 ^r	100.0 ^r	111.6	95.1 ^r	101.3 ^r	93.9 ^r	109.7 ^r	111.6
	y-on-y % change	-51.6 ^r	-12.0 ^r	-8.0 ^r	17.4	-17.7 ^r	-10.4 ^r	-9.0 ^r	6.5 ^r	17.4
2. Imports										
Value index	index	59.2 ^r	70.8 ^r	100.0 ^r	111.4	84.3 ^r	93.8 ^r	107.0 ^r	114.8 ^r	111.4 ^r
	y-on-y % change	-14.3	19.6	41.2 ^r	32.1	33.6 ^r	39.0	46.0	44.6 ^r	32.1
Unit value index	index	88.9 ^r	92.5 ^r	100.0 ^r	101.8	97.4 ^r	99.9 ^r	100.4 ^r	101.6 ^r	101.8
	y-on-y % change	-0.6 ^r	4.0	8.1	4.5	6.6	8.5	8.5 ^r	8.5 ^r	4.5
Quantum index	index	66.6	76.6	100.0 ^r	109.4	86.5 ^r	93.9 ^r	106.6 ^r	113.0 ^r	109.4
	y-on-y % change	-13.8	15.0 ^r	30.5	26.5	25.4	28.1	34.4	33.3	26.5
3. Terms of trade index ^a	index	100.2 ^r	99.3 ^r	100.0 ^r	99.7	100.3 ^r	101.1 ^r	100.5 ^r	98.7 ^r	99.7
	y-on-y % change	-0.5 ^r	-0.9 ^r	0.7 ^r	-0.6	1.3 ^r	1.3 ^r	1.1 ^r	-0.9 ^r	-0.6

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

0# Magnitude less than half of the unit employed.

^r Revised figures.

2. PRINCIPAL STATISTICS ON EXPORTS

		2009	2010	2011	2012 Q1 to Q1	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	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 products	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
	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 crocheted	MOP million	819.3	559.1	558.4	127.4	130.8	149.4	155.7	122.4	127.4	6.5
	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	2012 Q1 to Q1	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	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# Magnitude less than half of the unit employed.

4. PRINCIPAL STATISTICS ON RE-EXPORTS

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

5. STRUCTURE OF EXPORTS BY MARKET AND TYPE OF GOODS

	1 st quarter (%)									
	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

- Absolute value equals zero.

6. PRINCIPAL STATISTICS OF IMPORTS

		2009	2010	2011	2012 Q1 to Q1	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	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 beverages	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
	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 semi-manufactures	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
	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	2012 Q1 to Q1	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1
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) ^a									
USA	20.6	29.8	23.1	17.0	23.6	15.3	29.2	23.8 ^f	17.0
European Union	16.3	1.8	7.3	-6.3	13.1	8.5	2.4	4.6 ^f	-6.3
Mainland China	11.1	9.0	9.3	-4.7	32.2	12.2	-9.8	2.6 ^f	-4.7
Hong Kong	-1.6	1.7	14.7	20.6	4.3	16.0	24.4	14.3 ^f	20.6
Japan	25.6	1.8	-4.6	21.7	-16.1	-18.4	9.5	6.2 ^f	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

%

	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1
Interviewed Industries					
Substantial increase	8.6	-	0.8	2.1 ^f	0.2
Slight increase	38.4	37.0	23.2	9.7 ^f	28.3
Unchanged	25.7	35.9	45.8	53.3 ^f	41.8
Slight decrease	7.5	11.1	12.0	18.6 ^f	13.6
Substantial decrease	19.4	15.7	18.0	16.0 ^f	16.0
of which:					
Garments					
Substantial increase	0.5	-	1.6	0.6	0.6
Slight increase	17.6	19.7	16.2	0.3	17.7
Unchanged	30.3	33.8	36.3	31.5 ^f	21.4
Slight decrease	12.3	14.7	14.9	35.5 ^f	24.3
Substantial decrease	39.4	31.9	31.1	32.0 ^f	36.0

- Absolute value equals zero.

r Revised figures.