

External Trade of Macao in the Second Quarter of 2018

Overview

External merchandise trade of Macao increased by 22.8% from MOP19.70 billion in the second quarter of 2017 to MOP24.19 billion in the same quarter of 2018. Merchandise imports rose by 23.2% to MOP20.97 billion, and merchandise exports went up by 20.5% to MOP3.22 billion. The exports-imports ratio was 15.4%, down by 0.3 percentage points year-on-year. Merchandise trade deficit expanded from MOP14.35 billion in the second quarter of 2017 to MOP17.74 billion.

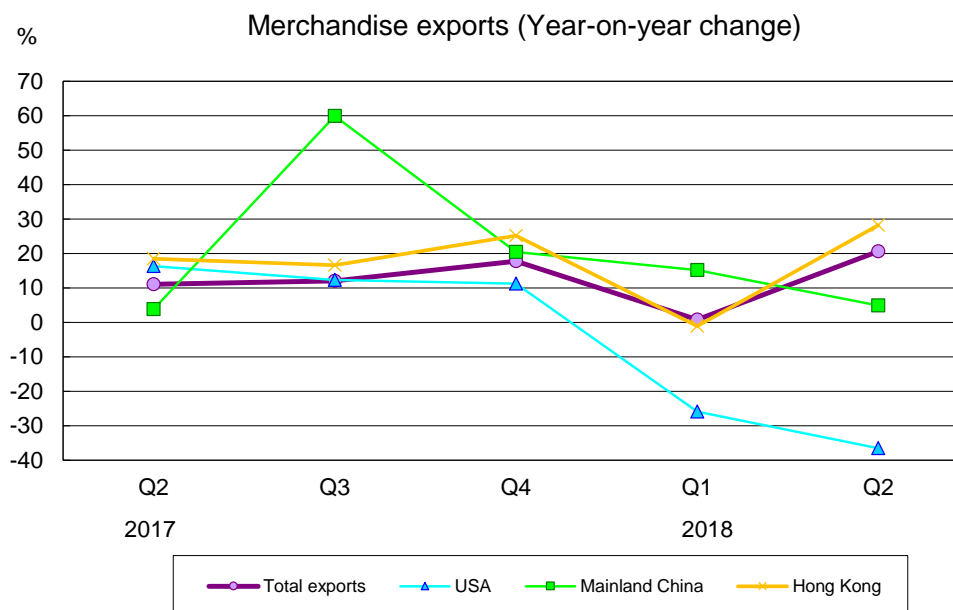
Total Exports

Total merchandise exports increased by 20.5% year-on-year in the second quarter of 2018, with domestic exports declining by 8.4% while re-exports rising by 26.3%.

Analysed by destination, merchandise exports to Vietnam (MOP66.7 million) soared by 1,025.3%, whereas those to Singapore (MOP14.6 million), the EU (MOP67.2 million), Hong Kong (MOP2.00 billion) and Mainland China (MOP533.7 million) increased by 43.2%, 33.2%, 28.2% and 4.9% respectively. Meanwhile, exports to Japan (MOP11.5 million), the USA (MOP32.8 million) and Taiwan (MOP4.7 million) decreased by 77.7%, 36.6% and 20.2% respectively.

Exports of machines, apparatus & parts, the leading export commodity, increased by 96.7% to MOP771.0 million, accounting for 23.9% of the total exports. Exports of watches, textiles & garments, and diamond & diamond jewellery registered respective growth of 54.5%, 7.8% and 2.7%, whereas exports of electronic components, copper & articles thereof, and tobacco & wine fell by 44.7%, 11.4% and 6.1% respectively.

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



Domestic Exports

Domestic exports amounted to MOP406.0 million (12.6% of total exports), down by 8.4% year-on-year but up by 2.2% quarter-to-quarter. Hong Kong remained the largest market of Macao’s domestic exports (45.3% of total domestic exports), despite a 0.8% decrease in the value of exports. Domestic exports to the USA declined by 33.6% while those to the EU rose by 18.0%. Analysed by types of commodities, exports of garments (3.3% of total domestic exports) were on the rise, up by 51.2%, of which exports to the USA (47.8% of total domestic exports of garments) soared by 1,512.9% while those to the EU (20.4%) slid by 45.7%. Meanwhile, exports of tobacco (20.2% of total domestic exports) rose by 13.6%, but exports of other products (49.5%) fell by 15.6%.

Domestic exports to Mainland China rose by 16.7% to MOP96.9 million (23.9% of total domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) increased by 20.2% to MOP27.4 million, consisting mainly of copper-clad boards (65.6% of total). The amount of tariff saved totalled MOP1,654 thousand.

In addition, results of the Industrial Exports Survey for the second quarter of 2018 indicated that the average length of time of orders on hand of the interviewed manufacturers was 3.1 months, up by 29.2% from 2.4 months in the same quarter of 2017. Meanwhile, 3.5% of the enterprises expressed optimism about the domestic

industrial exports in the coming six months, down by 9.6 percentage points quarter-to-quarter and 8.9 percentage points year-on-year; among them, 2.5% anticipated a substantial increase and 1.0% expected a modest rise. There were 38.9% of the enterprises predicting less promising prospects of exports, up by 34.1 percentage points quarter-to-quarter and 33.9 percentage points year-on-year; 57.6% expected the outlook of exports to remain stagnant, down by 23.9 percentage points quarter-to-quarter and 24.4 percentage points year-on-year. The findings showed that the manufacturers generally took an uncertain attitude towards the outlook of exports.

Re-exports

Total value of re-exports rose by 26.3% to MOP2.82 billion (87.4% of total exports) in the second quarter of 2018. Hong Kong was the largest market of Macao's re-exports (64.4% of total re-exports), followed by Mainland China (15.5%). Value of re-exports to Hong Kong and Mainland China increased by 32.1% and 2.6% respectively. In terms of the types of commodities, re-exports of other products (50.3% of total re-exports), raw materials & semi-manufactures (3.4%) and consumer goods (46.3%) showed respective growth of 39.4%, 36.1% and 14.0%.

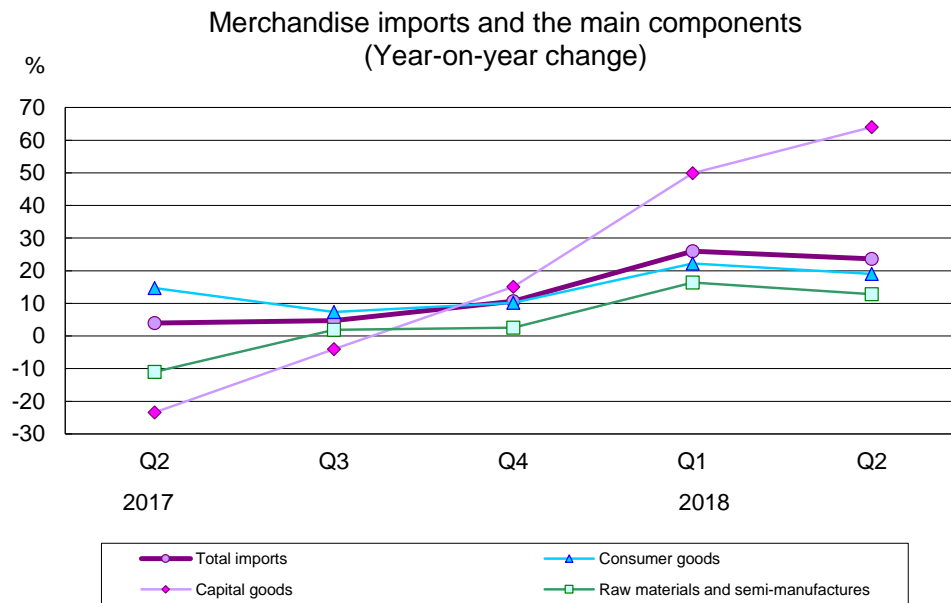
Imports

Total value of merchandise imports increased by 23.2% year-on-year to MOP20.96 billion in the second quarter of 2018. Mainland China was the main supplier of goods imported to Macao (34.8% of total imports), and the value of imports totalled MOP7.30 billion, up by 30.9%. As regards other places of origin, value of imports from Japan (8.5%), Switzerland (8.4%) and the EU (24.7%) went up by 49.8%, 33.7% and 19.5% respectively; moreover, value of imports from the USA (3.9%) and Taiwan (1.8%) registered respective growth of 18.4% and 6.7%, whereas value of imports from Hong Kong (7.1%) saw a decline of 5.1%.

Regarding the types of commodities, imports of consumer goods (64.1% of total imports), capital goods (17.2%), raw materials & semi-manufactures (9.9%) and fuels & lubricants (8.8%) rose by 18.4%, 62.4%, 14.7% and 12.4% respectively.

Imports of consumer goods showed steady growth, with imports of watches (7.7% of total), motor cars & motorcycles (2.5%) and clothing & footwear (7.8%) rising by 32.6%, 31.0% and 25.1% respectively; moreover, imports of handbags & wallets (4.3%) and other consumer goods (19.2%) grew by 23.7% and 21.6%

respectively, and those of gold jewellery (8.3%) and food & beverages (14.3%) increased by 12.4% and 5.5%.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2015	2016	2017	2018 Q1 - Q2	2017 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2
A. Total external trade	Million MOP	95,355.3	81,398.3	87,134.3	49,548.5	19,697.5	22,291.2	24,409.7	25 359.2 ^f	24,189.2
	y-on-y % change	-4.5	-14.6	7.0	22.5	4.9	5.6	11.4	22.3 ^f	22.8
B. Total exports	Million MOP	10,692.1	10,046.6	11,283.1	6,195.0	2,675.2	2,940.1	2,720.4	2 970.8 ^f	3,224.2
	y-on-y % change	7.8	-6.0	12.3	10.2	11.1	12.0	17.8	0.8	20.5
1. Domestic exports	Million MOP	1,820.8	1,962.9	1,785.6	803.3	443.1	455.2	441.9	397.3	406.0
	y-on-y % change	-10.0	7.8	-9.0	-9.6	-2.9	-29.2	-7.4	-10.8	-8.4
2. Re-exports	Million MOP	8,871.2	8,083.8	9,497.6	5,391.7	2,232.2	2,484.9	2,278.5	2 573.5 ^f	2,818.2
	y-on-y % change	12.4	-8.9	17.5	13.9	14.4	25.4	24.4	2.9	26.3
C. Total imports	Million MOP	84,663.2	71,351.6	75,851.1	43,353.4	17,022.2	19,351.1	21,689.3	22 388.4 ^f	20,965.0
	y-on-y % change	-5.9	-15.7	6.3	24.5	4.0	4.7	10.6	25.9 ^f	23.2
D. Trade balance (Exports - Imports)	Million MOP	-73,971.2	-61,305.0	-64,568.0	-37,158.4	-14 347.0	-16 411.0	-18,968.9	-19 417.6 ^f	-17,740.8
E. Exports/Imports ratio		12.6	14.1	14.9	14.3	15.7	15.2	12.5	13.3 ^f	15.4
F. External merchandise trade index (2016=100)										
1. Exports										
Value index	index	106.4	100.0	112.3	123.4	106.5	117.1	108.3	118.3	128.4
	y-on-y % change	7.8	-6.0	12.3	10.3	11.1	12.1	17.7	0.8	20.6
Unit value index	index	100.8	100.0	100.0	100.5	99.3	100.8	100.1	100.6	100.5
	y-on-y % change	-0.7	-0.8	0 [#]	1.0	-0.3	0.3	1.1	0.9	1.2
Quantum index	index	105.6	100.0	112.3	122.7	107.2	116.2	108.2	117.6	127.8
	y-on-y % change	8.5	-5.3	12.3	9.1	11.4	11.7	16.5	-0.1	19.2
2. Imports										
Value index	index	118.7	100.0	106.3	122.4	95.4	108.5	121.6	126.8	117.9
	y-on-y % change	-5.9	-15.8	6.3	25.4	4.0	4.7	10.6	27.2	23.6
Unit value index	index	101.4	100.0	99.8	100.7	98.9	99.7	100.3	100.8	100.6
	y-on-y % change	-1.4	-1.4	-0.2	1.2	-1.3	0 [#]	0.2	0.8	1.7
Quantum index	index	117.1	100.0	106.6	121.5	96.5	108.9	121.3	125.8	117.2
	y-on-y % change	-4.5	-14.6	6.6	23.9	5.5	4.8	10.4	26.2	21.5
3. Terms of trade index ^a	index	99.5	100.0	100.2	99.8	100.4	101.1	99.9	99.8	99.8
	y-on-y % change	0.8	0.5	0.2	-0.2	1.0	0.3	1.0	0.2	-0.6

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 - Q2	2017 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2	Structure %
Total exports	Million MOP	10,692.1	10,046.6	11,283.1	6,195.0	2,675.2	2,940.1	2,720.4	2,970.8 ^f	3,224.2	100.0
	y-on-y % change	7.8	-6.0	12.3	10.2	11.1	12.0	17.8	0.8	20.5	
1. Destination											
USA	Million MOP	196.6	156.1	185.6	64.7	51.7	39.4	51.5	31.9	32.8	1.0
	y-on-y % change	-33.0	-20.6	18.9	-31.7	16.3	12.3	11.2	-25.9	-36.6	
European Union	Million MOP	225.8	174.6	189.6	107.2	50.5	41.9	46.3	39.9	67.2	2.1
	y-on-y % change	-27.0	-22.7	8.6	5.6	-0.6	-12.0	33.0	-21.7	33.2	
Mainland China	Million MOP	1,836.8	1,751.1	2,121.4	1,004.3	509.0	709.9	494.1	470.5	533.7	16.6
	y-on-y % change	18.2	-4.7	21.1	9.5	3.8	59.9	20.4	15.2	4.9	
Hong Kong	Million MOP	6,326.3	5,559.0	6,598.6	3,919.6	1,559.7	1,524.9	1,571.4	1,920.0 ^f	1,999.6	62.0
	y-on-y % change	8.8	-12.1	18.7	11.9	18.5	16.6	25.2	-1.2 ^f	28.2	
Taiwan	Million MOP	61.1	47.4	37.1	7.9	5.9	12.4	15.1	3.2 ^f	4.7	0.1
	y-on-y % change	-13.2	-22.4	-21.7	-18.1	3.9	75.7	70.3	-14.9 ^f	-20.2	
Japan	Million MOP	236.1	311.0	173.1	23.0	51.6	37.9	12.3	11.5	11.5	0.4
	y-on-y % change	40.1	31.7	-44.3	-81.3	-34.3	-55.8	-84.6	-83.9	-77.7	
Vietnam	Million MOP	31.7	30.2	36.3	79.5	5.9	6.8	16.2	12.8	66.7	2.1
	y-on-y % change	258.3	-4.9	20.4	497.5	-32.6	-42.0	92.2	73.6	1,025.3	
Singapore	Million MOP	77.3	80.3	55.1	17.9	10.2	12.1	21.2	3.3	14.6	0.5
	y-on-y % change	15.6	3.9	-31.4	-18.0	-37.8	-15.6	-40.3	-71.6	43.2	
2. Type of goods											
Garment and textile products	Million MOP	831.3	691.4	859.2	333.0	138.2	400.2	124.3	184.0	149.0	4.6
	y-on-y % change	6.4	-16.8	24.3	-0.5	-5.0	114.2	-13.6	-6.3	7.8	
Garment	Million MOP	748.6	638.9	791.9	292.2	119.0	379.6	110.0	158.0	134.2	4.2
	y-on-y % change	9.5	-14.7	24.0	-3.4	-9.2	117.7	-15.8	-13.8	12.8	
Knitted or crocheted	Million MOP	240.4	215.0	407.5	140.1	53.6	248.7	44.1	73.8	66.2	2.1
	y-on-y % change	-5.6	-10.6	89.6	22.0	24.7	253.1	-12.8	20.7	23.6	
Not knitted or crocheted	Million MOP	508.2	423.9	384.4	152.2	65.4	130.9	65.8	84.2	68.0	2.1
	y-on-y % change	18.6	-16.6	-9.3	-18.9	-25.7	26.0	-17.7	-31.1	3.9	
Textile products	Million MOP	82.7	52.5	67.3	40.8	19.2	20.6	14.4	26.0	14.8	0.5
	y-on-y % change	-15.5	-36.5	28.3	26.4	32.6	64.7	8.4	98.6	-22.8	
Machines and apparatus, parts and accessories thereof	Million MOP	1,159.3	825.0	1,326.6	1,264.1	391.9	403.8	412.4	493.1	771.0	23.9
	y-on-y % change	-36.9	-28.8	60.8	147.6	74.7	146.0	124.1	315.8	96.7	
Tobacco and wine	Million MOP	613.4	831.5	717.2	297.0	156.2	134.9	202.1	150.3	146.6	4.5
	y-on-y % change	-7.2	35.6	-13.7	-21.9	-40.7	-35.4	-4.0	-32.9	-6.1	
Watches	Million MOP	1,222.5	974.2	1,022.1	707.4	223.3	202.5	230.9	362.5	344.9	10.7
	y-on-y % change	41.7	-20.3	4.9	20.2	51.4	0.2	-4.7	-0.8	54.5	
Diamond and diamond jewellery	Million MOP	577.3	444.6	635.4	377.1	131.0	114.0	77.0	242.5	134.6	4.2
	y-on-y % change	17.2	-23.0	42.9	-15.2	51.6	60.6	65.2	-22.6	2.7	
Copper and articles thereof	Million MOP	435.0	466.1	465.0	227.4	124.5	113.8	110.7	117.1	110.3	3.4
	y-on-y % change	0.6	7.2	-0.2	-5.4	3.3	1.8	-14.0	1.0	-11.4	
Electronic components	Million MOP	978.6	1,151.0	741.1	228.4	211.1	133.6	130.8	111.6	116.8	3.6
	y-on-y % change	48.7	17.6	-35.6	-52.1	-36.8	-59.2	-45.9	-58.0	-44.7	
Others	Million MOP	4,874.7	4,662.8	5,516.5	2,760.6	1,299.0	1,437.2	1,432.2	1,309.6 ^f	1,451.0	45.0
	y-on-y % change	16.3	-4.3	18.3	4.3	19.5	6.3	28.8	-2.9 ^f	11.7	

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2015	2016	2017	2018 Q1 - Q2	2017 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2	Structure %
Domestic exports	Million MOP	1,820.8	1,962.9	1,785.6	803.3	443.1	455.2	441.9	397.3	406.0	100.0
	y-on-y % change	-10.0	7.8	-9.0	-9.6	-2.9	-29.2	-7.4	-10.8	-8.4	
1. Destination											
USA	Million MOP	177.2	139.9	172.5	62.3	47.2	38.0	46.6	31.0	31.3	7.7
	y-on-y % change	-31.8	-21.1	23.3	-29.0	22.6	26.7	4.7	-23.7	-33.6	
European Union	Million MOP	191.5	147.9	155.7	83.0	45.1	34.7	37.2	29.8	53.1	13.1
	y-on-y % change	-30.4	-22.8	5.3	-1.0	-1.2	-8.5	38.3	-23.1	18.0	
Mainland China	Million MOP	341.2	351.4	337.2	175.1	83.1	79.0	87.7	78.2	96.9	23.9
	y-on-y % change	16.4	3.0	-4.0	2.7	3.5	-12.4	-12.4	-10.6	16.7	
Hong Kong	Million MOP	726.1	675.9	814.6	402.2	185.5	199.4	213.3	218.1	184.1	45.3
	y-on-y % change	-8.5	-6.9	20.5	0.1	-2.9	33.0	17.7	0.9 ^f	-0.8	
Taiwan	Million MOP	4.7	5.1	8.2	0.2	1.8	0.9	4.1	0.1	0.1	0 [#]
	y-on-y % change	-39.7	8.8	62.3	-94.3	97.5	-21.6	65.5	-92.6	-95.6	
Japan	Million MOP	131.4	144.6	95.4	3.9	33.3	24.2	1.3	1.9	2.0	0.5
	y-on-y % change	-10.7	10.0	-34.0	-94.4	-10.9	-37.5	-96.3	-94.9	-93.9	
Vietnam	Million MOP	7.7	12.3	12.5	2.6	2.8	4.1	2.4	1.6	1.0	0.2
	y-on-y % change	315.9	58.3	2.1	-56.7	-58.4	200.6	-42.3	-50.6	-63.8	
Singapore	Million MOP	57.2	50.6	8.3	1.9	0.8	1.8	4.9	0.6	1.4	0.3
	y-on-y % change	19.8	-11.5	-83.6	27.1	-92.4	-78.0	-78.7	-23.4	77.9	
2. Type of goods											
Garment	Million MOP	129.1	37.0	45.1	24.7	8.7	17.0	14.2	11.5	13.2	3.3
	y-on-y % change	-45.6	-71.3	21.8	78.4	-12.7	149.0	201.7	124.9	51.2	
Knitted or crocheted	Million MOP	55.6	13.1	23.9	16.1	2.1	11.4	9.2	7.4	8.7	2.1
	y-on-y % change	-45.2	-76.4	81.9	379.3	-13.4	540.3	849.8	496.2	310.7	
Not knitted or crocheted	Million MOP	73.4	23.8	21.1	8.6	6.6	5.6	5.0	4.1	4.5	1.1
	y-on-y % change	-46.0	-67.5	-11.3	-17.9	-12.5	11.3	34.6	5.6	-31.6	
Tobacco	Million MOP	454.1	477.4	346.0	161.8	72.1	76.0	86.3	79.9	81.9	20.2
	y-on-y % change	-3.5	5.1	-27.5	-11.9	-47.7	-35.9	-26.8	-28.4	13.6	
Copper and articles thereof	Million MOP	434.6	465.0	464.2	227.0	124.4	113.5	110.5	117.0	110.1	27.1
	y-on-y % change	0.7	7.0	-0.2	-5.5	3.4	1.7	-14.0	1.0	-11.5	
Others	Million MOP	803.1	983.5	930.2	389.8	237.8	248.7	230.9	189.0 ^f	200.8	49.5
	y-on-y % change	-9.1	22.5	-5.4	-13.5	26.4	-38.7	2.0	-11.2	-15.6	

6. PRINCIPAL STATISTICS OF IMPORTS

		2015	2016	2017	2018 Q1 - Q2	2017 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2	Structure %
Total imports	Million MOP	84,663.2	71,351.6	75,851.1	43,353.4	17,022.2	19,351.1	21,689.3	22 388.4 ^f	20,965.0	100.0
	y-on-y % change	-5.9	-15.7	6.3	24.5	4.0	4.7	10.6	25.9 ^f	23.2	
1. Origin											
Mainland China	Million MOP	31,852.7	25,844.3	25,696.1	14,934.7	5,571.5	6,360.4	7,850.7	7 639.6 ^f	7,295.1	34.8
	y-on-y % change	6.8	-18.9	-0.6	30.0	-8.5	-2.6	12.5	29.2 ^f	30.9	
Hong Kong	Million MOP	7,534.9	6,211.4	6,799.1	3,348.7	1,561.6	1,698.6	1,951.0	1 867.2 ^f	1,481.5	7.1
	y-on-y % change	-18.4	-17.6	9.5	6.3	18.0	12.3	12.0	17.6 ^f	-5.1	
Taiwan	Million MOP	1,373.3	1,254.1	1,473.1	788.9	355.1	346.1	353.4	410.1 ^f	378.8	1.8
	y-on-y % change	2.0	-8.7	17.5	2.0	11.6	8.8	4.5	-2.0	6.7	
Japan	Million MOP	5,166.5	4,517.8	5,451.2	3,517.9	1,191.5	1,377.2	1,717.5	1 732.6 ^f	1,785.3	8.5
	y-on-y % change	2.8	-12.6	20.7	49.3	10.7	22.9	29.1	48.7	49.8	
European Union	Million MOP	18,838.0	17,033.8	19,085.1	11,035.2	4,331.1	5,007.8	5,091.0	5 859.6 ^f	5,175.7	24.7
	y-on-y % change	-13.8	-9.6	12.0	22.8	13.8	8.1	13.0	25.9 ^f	19.5	
USA	Million MOP	4,797.8	3,430.8	3,318.7	1,562.9	684.0	912.0	979.1	753.2 ^f	809.7	3.9
	y-on-y % change	-18.1	-28.5	-3.3	9.5	-20.1	12.0	-1.6	1.3 ^f	18.4	
Switzerland	Million MOP	6,412.8	5,288.5	5,594.1	3,474.1	1,310.9	1,414.9	1,517.1	1 721.0 ^f	1,753.2	8.4
	y-on-y % change	-21.1	-17.5	5.8	30.5	28.6	-11.6	-9.0	27.4 ^f	33.7	
2. Type of goods											
Consumer goods	Million MOP	50,563.4	44,743.7	49,497.2	27,858.8	11,355.9	12,736.1	13,585.7	14 413.9 ^f	13,445.0	64.1
	y-on-y % change	-9.7	-11.5	10.6	20.2	14.7	7.3	10.2	22.0 ^f	18.4	
Food and beverages	Million MOP	11,983.2	11,481.2	12,022.6	6,506.7	2,836.1	3,059.4	3,198.8	3 513.7 ^f	2,993.0	14.3
	y-on-y % change	2.7	-4.2	4.7	12.9	2.9	3.7	8.0	20.0 ^f	5.5	
Motor cars & motorcycles	Million MOP	2,848.4	1,325.1	1,693.9	984.1	394.7	430.3	545.8	466.8 ^f	517.2	2.5
	y-on-y % change	-23.1	-53.5	27.8	37.1	49.6	34.5	30.8	44.5 ^f	31.0	
Clothing and footwear	Million MOP	5,757.3	5,698.3	6,121.9	3,434.9	1,308.1	1,666.7	1,618.0	1 798.3 ^f	1,636.6	7.8
	y-on-y % change	-0.5	-1.0	7.4	21.1	14.4	1.6	13.0	17.6 ^f	25.1	
Gold jewellery	Million MOP	7,044.4	5,767.7	6,705.2	3,655.4	1,539.4	1,737.0	1,883.1	1 924.7 ^f	1,730.7	8.3
	y-on-y % change	-31.2	-18.1	16.3	18.5	32.9	9.2	9.9	24.5 ^f	12.4	
Watches	Million MOP	6,229.8	4,779.3	5,206.5	3,243.3	1,222.9	1,328.3	1,402.7	1 621.7 ^f	1,621.6	7.7
	y-on-y % change	-21.5	-23.3	8.9	31.0	30.9	-3.3	-10.2	29.5 ^f	32.6	
Handbags and wallets	Million MOP	2,789.5	2,614.8	3,484.9	2,013.9	737.1	955.2	997.7	1 101.9 ^f	912.0	4.3
	y-on-y % change	-20.3	-6.3	33.3	31.5	31.3	46.7	33.3	38.6 ^f	23.7	
Other consumer goods	Million MOP	13,910.8	13,077.2	14,262.1	8,020.6	3,317.6	3,559.2	3,939.4	3 986.7 ^f	4,033.8	19.2
	y-on-y % change	5.9	-6.0	9.1	18.6	7.6	6.3	12.8	15.7 ^f	21.6	
Raw materials and semi-manufactures	Million MOP	10,603.2	7,842.1	7,651.5	4,248.7	1,806.5	1,924.8	2,049.2	2 176.6 ^f	2,072.0	9.9
	y-on-y % change	12.3	-26.0	-2.4	15.5	-11.0	1.9	2.5	16.3 ^f	14.7	
Textile materials	Million MOP	157.4	106.6	97.2	62.3	21.9	25.9	31.9	37.0	25.3	0.1
	y-on-y % change	-11.6	-32.3	-8.8	58.2	-33.4	-12.7	36.9	111.8	15.4	
Construction materials	Million MOP	3,152.1	1,963.9	1,854.7	1,089.1	425.2	470.7	499.1	598.2	490.9	2.3
	y-on-y % change	-9.1	-37.7	-5.6	23.1	-25.5	4.4	11.3	30.1	15.5	
Fuels and lubricants	Million MOP	6,896.3	6,111.1	6,427.1	3,406.5	1,639.1	1,868.2	1,646.8	1,564.0	1,842.5	8.8
	y-on-y % change	-13.7	-11.4	5.2	17.0	6.9	5.1	13.1	22.9	12.4	
Capital goods	Million MOP	16,600.3	12,654.8	12,275.4	7,839.4	2,220.8	2,822.0	4,407.7	4 233.9 ^f	3,605.5	17.2
	y-on-y % change	0.4	-23.8	-3.0	55.4	-23.4	-4.0	15.1	49.9	62.4	
Mobile phones	Million MOP	7,978.9	4,791.0	4,790.3	3,748.4	659.1	808.3	2,076.6	2,169.0	1,579.4	7.5
	y-on-y % change	7.0	-40.0	0 [#]	96.7	-34.1	6.7	20.0	74.0	139.6	

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

	2015	2016	2017	2018 Q1 - Q2	2017 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2
1. Selected industries (months)	2.7	2.6	2.4	3.1	2.4	2.5	2.4	3.1	3.1
Garments	2.9	3.1	3.4	3.0	2.9	3.0	3.5	2.9	3.1
2. Markets (composite index) ^a									
USA	-12.5	10.3	5.5	-0.1	1.0	4.1	1.0	-1.6	1.4
European Union	-6.2	-1.9	6.7	-1.6	-0.8	13.7	13.7	-1.6	-1.6
Mainland China	20.4	27.9	34.4	25.3	33.9	23.1	56.7	25.2	25.3
Hong Kong	5.4	4.0	4.6	-2.2	3.3	3.5	3.5	2.7	-7.1
Japan	-10.3	-12.3	2.7	-	10.7	-10.7	-	-	-

^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 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2
Interviewed Industries					
Substantial increase	0.1	4.6	1.4	-	2.5
Slight increase	12.3	0.9	5.1	13.1	1.0
Unchanged	82.0	80.5	78.9	81.5	57.6
Slight decrease	2.4	1.3	12.4	4.0	29.5
Substantial decrease	2.6	11.9	1.5	0.8	9.4
of which:					
Garments					
Substantial increase	-	-	-	-	-
Slight increase	4.3	4.5	3.8	62.4	-
Unchanged	4.9	95.5	52.4	4.4	66.8
Slight decrease	90.9	-	43.8	33.2	-
Substantial decrease	-	-	-	-	33.2

Source : Macao Economic Services