

External Trade of Macao in the Fourth Quarter of 2013

Overview

External merchandise trade maintained growth, with total value of merchandise imports and exports rising by 20.1% to MOP25.02 billion in the fourth quarter of 2013. Merchandise imports increased by 20.4% to MOP22.66 billion, and merchandise exports rose by 17.6% to MOP2.36 billion. The exports-imports ratio dropped by 0.3 percentage points year-on-year to 10.4%. Merchandise trade deficit widened from MOP16.81 billion in the fourth quarter of 2012 to MOP20.29 billion.

For the whole year of 2013, total value of merchandise imports and exports increased by 13.9% to MOP90.11 billion, of which merchandise imports rose by 14.2% to MOP81.01 billion and merchandise exports went up by 11.4% to MOP9.09 billion. Merchandise trade deficit widened further to MOP71.92 billion.

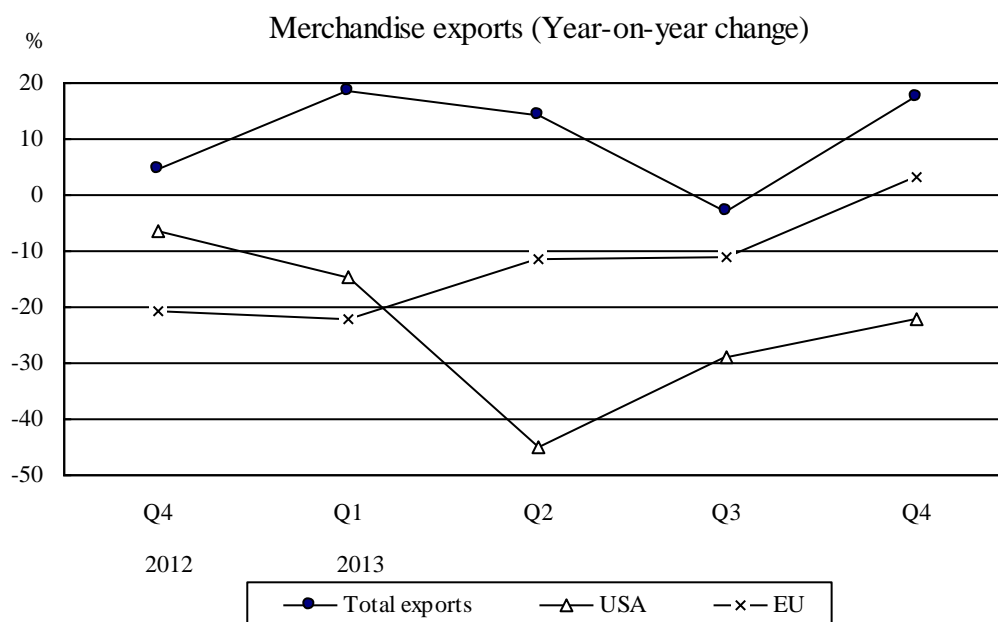
Total Exports

In the fourth quarter of 2013, value of merchandise exports increased by 17.6% year-on-year to MOP2.36 billion on account of smaller decrease in domestic exports and robust growth in re-exports.

Analysed by destination, value of merchandise exports to Vietnam (MOP50.51 million), Hong Kong (MOP1.27 billion), the EU (MOP72.36 million) and Mainland China (MOP388.4 million) increased by 56.7%, 34.0%, 3.1% and 1.0% respectively; meanwhile, exports to the USA (MOP95.39 million) and Japan (MOP36.95 million) decreased by 22.1% and 14.5% respectively.

As the major merchandise of exports, value of machines, apparatus & parts (MOP596.3 million) soared by 81.4% to take up 25.2% of the total exports. Besides, exports of clocks & watches, diamond & diamond jewellery, copper & articles thereof and other products increased by 368.6%, 170.6%, 18.9% and 7.0% respectively; on the contrary, exports of garment & textile products, tobacco & wine and electronic components dropped by 17.8%, 13.0% and 4.4% respectively.

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



Domestic Exports

In the fourth quarter of 2013, domestic exports amounted to MOP510.3 million (21.6% of total exports), down by 4.1% year-on-year but up by 4.3% quarter-to-quarter. Hong Kong continued to be the largest market of Macao's domestic exports (24.1% of total domestic exports), but the value of exports decreased substantially by 32.8% year-on-year; besides, domestic exports to the USA declined by 24.5% but domestic exports to the EU increased by 2.3%. Analysed by principal commodity, exports of garment (20.7% of total domestic exports) declined further by 25.4%, of which exports to the USA (32.9% of total exports of garment) fell sharply by 47.7% and exports to the EU (43.4%) dropped by 13.5%; meanwhile, exports of tobacco & wine (22.4%) decreased by 7.8% but that of other products (56.8%) increased by 8.9%.

Domestic exports to Mainland China increased by 8.9% to MOP75.73 million (14.8% of total), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) rose notably by 44.5% to MOP37.38 million, consisting mainly of garment and textile (48.3% of total), copper-clad boards (35.7%) and stamps (12.5%); the amount of tariff saved totalled MOP3.96 million.

In 2013, the share of domestic exports in total exports declined to 22.1%, with its value dropping by 12.1% year-on-year to MOP2.01 billion.

In addition, results of the Industrial Exports Survey for the fourth quarter of 2013 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 2.4 months, down by 6.6% from 2.6 months in the same quarter of 2012. Meanwhile, 14.5% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, down by 10.4 percentage points quarter-to-quarter and 22.2 percentage points year-on-year, with 3.2% anticipating a substantial increase and 11.3% expecting a modest rise. However, 19.4% expected less promising prospects of exports, down by 16.3 percentage points quarter-to-quarter and 10.5 percentage points year-on-year; moreover, 66.1% expected the outlook of exports remained stagnant, up by 26.7 percentage points quarter-to-quarter and 32.7 percentage points year-on-year. The findings showed that the manufacturers were generally cautious about the outlook of exports.

Re-exports

Total value of re-exports rose by 25.4% to MOP1.85 billion (78.4% of total exports) in the fourth quarter of 2013. Hong Kong was the largest market of Macao's re-exports (61.9% of total), which was followed by Mainland China (16.9%). Value of re-exports to Hong Kong soared by 49.9%, while that to Mainland China edged down by 0.7%. In terms of the types of merchandise, re-exports of consumer goods (27.9% of total) and other products (64.7%) increased by 27.5% and 28.8% respectively, whereas re-exports of raw materials & semi-manufactures (7.4%) decreased by 2.2%.

In 2013, the share of re-exports in total exports reached 77.9%, with its value rising by 20.6% to MOP7.08 billion.

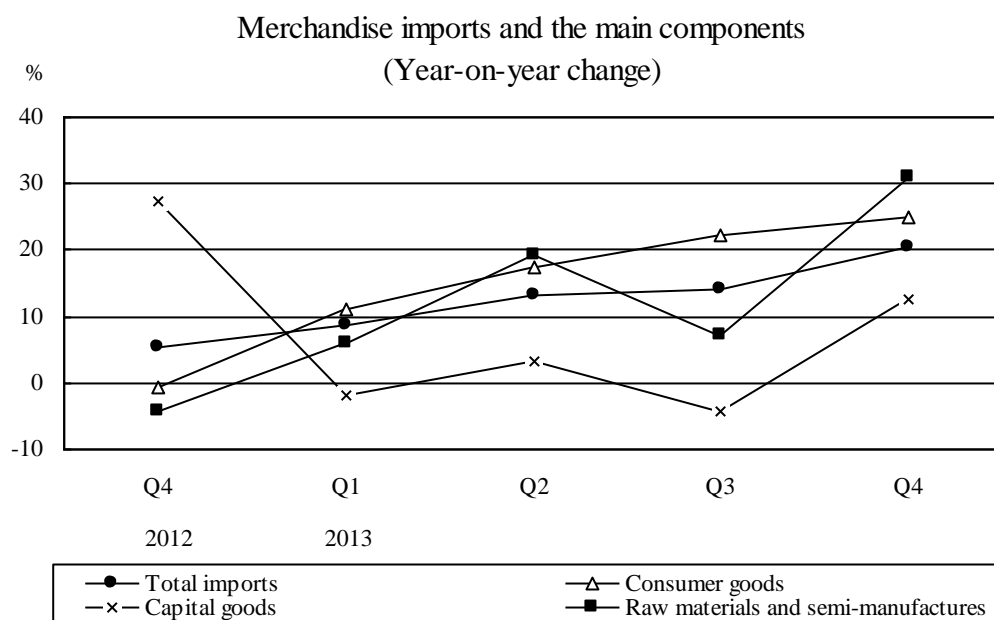
Imports

Value of merchandise imports increased by 20.4% year-on-year to MOP22.66 billion in the fourth quarter of 2013, on account of a 25.0% increase in imports of consumer goods that took up 63.5% of the total imports. Mainland China continued to be the main supplier of goods imported to Macao and the value of imports rose by 16.9% to MOP7.24 billion (31.9% of total). Value of imports from Switzerland (10.3%), Japan (6.3%), the USA (5.7%), Hong Kong (11.4%) and the EU (23.5%) expanded by 48.3%, 29.8%, 22.4%, 22.3% and 18.5% respectively; however, value of imports from Taiwan (1.5%) decreased by 14.3%.

Regarding the types of merchandise, imports of raw materials & semi-manufactures (9.8% of total), consumer goods (63.5%) and capital goods (18.5%) increased by 31.0%, 25.0% and 12.7% respectively, while imports of fuels & lubricants (8.2%) decreased by 2.4%.

Imports of consumer goods grew faster in the fourth quarter of 2013, of which value of gold jewellery (12.6% of total imports), food & beverages (11.6%), watches (9.7%), clothing & footwear (6.0%), light passenger cars & motorcycles (4.9%) and handbags & wallets (4.5%) increased by 52.6%, 15.7%, 58.2%, 15.2%, 23.0% and 3.8% respectively.

In 2013, total value of imports increased by 14.2% to MOP81.01 billion.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2011	2012	2013	2012	2013	2013	2013	2013
					Q4	Q1	Q2	Q3	Q4
A. Total external trade	Million MOP	69,259.8	79,087.4	90,107.5	20,834.0	20 911.8 ^f	21 791.1 ^f	22 384.8 ^f	25,019.7
	y-on-y % change	35.6	14.2	13.9	5.2	9.8	13.3 ^f	12.1 ^f	20.1
B. Total exports	Million MOP	6,970.9	8,159.7	9,093.9	2,010.2	2,338.8	2,252.8	2 137.8 ^f	2,364.5
	y-on-y % change	0.2	17.1	11.4	4.8	18.4	14.3	-3.0 ^f	17.6
1. Domestic exports	Million MOP	2,390.2	2,285.0	2,009.2	532.1	458.8	550.7	489.4 ^f	510.3
	y-on-y % change	0 [#]	-4.4	-12.1	-15.7	-19.9	-8.8	-15.0 ^f	-4.1
2. Re-exports	Million MOP	4,580.7	5,874.7	7,084.7	1,478.1	1,880.0	1,702.1	1 648.4 ^f	1,854.2
	y-on-y % change	0.2	28.2	20.6	14.9	34.1	24.5	1.3	25.4
C. Total imports	Million MOP	62,288.9	70,927.8	81,013.5	18,823.8	18 573.0 ^f	19 538.3 ^f	20 247.0 ^f	22,655.3
	y-on-y % change	41.2	13.9	14.2	5.3	8.7 ^f	13.2 ^f	14.0 ^f	20.4
D. Trade balance (Exports - Imports)	Million MOP	-55,318.0	-62,768.1	-71,919.6	-16,813.6	-16 234.2 ^f	-17 285.4 ^f	-18 109.2 ^f	-20,290.8
E. Exports/Imports ratio		11.2	11.5	11.2	10.7	12.6	11.5	10.6 ^f	10.4
F. External merchandise trade index (2011=100)									
1. Exports									
Value index	index	100.0	117.1	130.5	115.3	134.2 ^f	129.3 ^f	122.7	135.7
	y-on-y % change	0.2	17.1	11.4	4.7	18.4 ^f	14.3 ^f	-2.9	17.7
Unit value index	index	100.0	100.7	100.1	101.7	102.7	99.4	97.5	100.7
	y-on-y % change	8.9	0.7	-0.6	1.4	1.1	-0.3	-2.3	-1.0
Quantum index	index	100.0	116.3	130.3	113.4	130.7 ^f	130.0 ^f	125.9	134.7
	y-on-y % change	-8.0	16.3	12.0	3.4	17.1 ^f	14.6 ^f	-0.6	18.8
2. Imports									
Value index	index	100.0	113.9	130.1	120.9	119.3 ^f	125.5 ^f	130.0 ^f	145.5
	y-on-y % change	41.2	13.9	14.2	5.3	8.8 ^f	13.2 ^f	14.0 ^f	20.3
Unit value index	index	100.0	103.0	102.5	104.0	104.3	103.3	101.4	101.5
	y-on-y % change	8.1	3.0	-0.5	2.4	2.5	-0.1	-1.3	-2.4
Quantum index	index	100.0	110.6	126.8	116.2	114.4 ^f	121.5 ^f	128.2 ^f	143.4
	y-on-y % change	30.5	10.6	14.6	2.8	6.2 ^f	13.3 ^f	15.4 ^f	23.4
3. Terms of trade index ^a	index	100.0	97.7	97.6	97.8	98.5	96.2	96.1	99.2
	y-on-y % change	0.7	-2.3	-0.1	-0.9	-1.2	-0.2	-1.1	1.4

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

2. PRINCIPAL STATISTICS ON EXPORTS

		2011	2012	2013	2012	2013	2013	2013	2013	Structure
					Q4	Q1	Q2	Q3	Q4	%
Total exports	Million MOP	6,970.9	8,159.7	9,093.9	2,010.2	2,338.8	2,252.8	2 137.8 ^f	2,364.5	100.0
	y-on-y % change	0.2	17.1	11.4	4.8	18.4	14.3	-3.0 ^f	17.6	
1. Destination										
USA	Million MOP	555.8	507.3	364.6	122.4	106.0	74.6	88.7	95.4	4.0
	y-on-y % change	-28.9	-8.7	-28.1	-6.4	-14.8	-45.0	-29.0	-22.1	
European Union	Million MOP	383.3	315.5	280.7	70.2	66.5	79.0	62.8	72.4	3.1
	y-on-y % change	-6.4	-17.7	-11.0	-20.8	-22.1	-11.6	-11.0	3.1	
Mainland China	Million MOP	1,097.9	1,369.0	1,606.1	384.4	326.2	434.0	457.6 ^f	388.4	16.4
	y-on-y % change	-0.4	24.7	17.3	35.0	15.2	25.3	28.8	1.0	
Hong Kong	Million MOP	3,108.9	4,095.4	4,856.1	949.0	1,373.2	1,176.3	1 035.2 ^f	1,271.5	53.8
	y-on-y % change	3.5	31.7	18.6	1.0	34.4	22.9	-11.3	34.0	
Taiwan	Million MOP	103.0	41.8	39.0	6.0	15.7	7.3	8.0	8.1	0.3
	y-on-y % change	-41.5	-59.4	-6.8	-66.7	43.0	-28.0	-46.0	35.3	
Japan	Million MOP	144.0	162.2	149.7	43.2	37.2	42.8	32.8	37.0	1.6
	y-on-y % change	31.6	12.6	-7.7	-4.6	2.6	4.1 ^f	-21.2	-14.5	
Vietnam	Million MOP	119.1	135.8	192.2	32.2	32.1	66.7	42.9	50.5	2.1
	y-on-y % change	-36.7	14.0	41.6	82.2	-4.7	140.6	1.8	56.7	
2. Type of goods										
Garment and textile products	Million MOP	1,339.0	1,053.4	846.9	236.3	211.4	221.9	219.3	194.2	8.2
	y-on-y % change	-17.7	-21.3	-19.6	-18.1	-25.7	-17.1	-17.1 ^f	-17.8	
Garment	Million MOP	1,069.7	889.3	713.0	200.4	187.7	173.7	185.9	165.7	7.0
	y-on-y % change	-18.6	-16.9	-19.8	-14.2	-24.6	-23.2	-13.1	-17.3	
Knitted or crocheted	Million MOP	511.3	411.5	292.7	98.8	77.5	64.3	77.8	73.1	3.1
	y-on-y % change	-32.3	-19.5	-28.9	-11.1	-36.2	-39.8	-7.9	-26.0	
Not knitted or crocheted	Million MOP	558.4	477.8	420.3	101.5	110.2	109.4	108.1	92.6	3.9
	y-on-y % change	-0.1	-14.4	-12.0	-17.1	-13.5	-8.3	-16.5	-8.8	
Textile products	Million MOP	269.3	164.2	133.9	35.9	23.7	48.3	33.3	28.5	1.2
	y-on-y % change	-14.0	-39.0	-18.5	-34.4	-34.0	15.8	-34.2	-20.5	
Machines and apparatus, parts and accessories thereof	Million MOP	627.8	1,426.0	1,511.2	328.7	304.0	385.2	225.7	596.3	25.2
	y-on-y % change	39.8	127.1	6.0	55.4	3.5	6.4	-48.9	81.4	
Tobacco and wine	Million MOP	669.6	768.3	719.1	185.5	173.4	220.6	163.9	161.3	6.8
	y-on-y % change	42.4	14.8	-6.4	-4.4	4.4	-4.0	-12.4	-13.0	
Clocks and watches	Million MOP	264.5	186.3	471.0	15.6	202.3	114.1	81.4	73.2	3.1
	y-on-y % change	-24.9	-29.6	152.8	-76.8	121.6	135.2	163.4	368.6	
Diamond and diamond jewellery	Million MOP	225.2	199.8	509.6	13.9	254.6	103.2	114.0	37.7	1.6
	y-on-y % change	-63.3	-11.3	155.0	-71.4	89.3	386.5	277.6	170.6	
Copper and articles thereof	Million MOP	382.0	371.5	387.9	84.4	91.4	102.0	94.3 ^f	100.3	4.2
	y-on-y % change	2.1	-2.7	4.4	-0.3	-1.5	9.2	-6.7	18.9	
Electronic components	Million MOP	290.1	629.8	962.2	219.3	188.0	261.3 ^f	303.3	209.6	8.9
	y-on-y % change	18.7	117.1	52.8	189.0	90.6	91.7	72.7	-4.4	
Others	Million MOP	3,172.7	3,524.4	3,686.0	926.6	913.7	844.5	936.0	991.8	41.9
	y-on-y % change	12.2	11.1	4.6	-2.2	12.3	4.0	-3.7	7.0	

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2011	2012	2013	2012	2013	2013	2013	2013	Structure
					Q4	Q1	Q2	Q3	Q4	%
Domestic exports	Million MOP	2,390.2	2,285.0	2,009.2	532.1	458.8	550.7	489.4 ^f	510.3	100.0
	y-on-y % change	0 [#]	-4.4	-12.1	-15.7	-19.9	-8.8	-15.0 ^f	-4.1	
1. Destination										
USA	Million MOP	498.2	461.5	328.1	113.6	92.1	67.0	83.3	85.7	16.8
	y-on-y % change	-30.2	-7.4	-28.9	0.6	-21.7	-43.6	-25.4	-24.5	
European Union	Million MOP	370.9	302.5	266.0	67.3	64.5	74.7	57.9	68.8	13.5
	y-on-y % change	-6.9	-18.5	-12.1	-21.3	-21.0	-13.4	-13.8	2.3	
Mainland China	Million MOP	294.7	302.3	260.6	69.6	59.3	65.9	59.7	75.7	14.8
	y-on-y % change	17.3	2.6	-13.8	-19.8	-29.9	-6.5	-23.2	8.9	
Hong Kong	Million MOP	705.5	750.8	654.4	183.1	150.0	197.6	183.8 ^f	123.1	24.1
	y-on-y % change	45.4	6.4	-12.8	-15.1	-9.1	-3.2	-7.4 ^f	-32.8	
Taiwan	Million MOP	54.0	24.5	8.2	2.0	2.4	2.4	1.3	2.0	0.4
	y-on-y % change	0.7	-54.6	-66.7	-78.3	-65.8	-69.6	-82.5	0.3	
Japan	Million MOP	128.4	123.5	111.6	31.6	26.9	30.2	24.1	30.4	6.0
	y-on-y % change	35.3	-3.9	-9.6	-21.9	2.3	-4.2	-29.3	-3.7	
Vietnam	Million MOP	109.5	121.0	181.5	25.0	31.5	65.6	37.6	46.9	9.2
	y-on-y % change	-24.1	10.5	50.0	45.7	0.3	136.6	1.8	87.7	
2. Type of goods										
Garment	Million MOP	899.8	660.0	414.6	141.9	108.2	94.6	106.0	105.8	20.7
	y-on-y % change	-23.0	-26.7	-37.2	-27.9	-41.7	-46.7	-31.7	-25.4	
Knitted or crocheted	Million MOP	447.6	334.5	193.4	75.7	55.1	37.9	50.6	49.8	9.8
	y-on-y % change	-35.6	-25.3	-42.2	-23.1	-46.6	-57.9	-22.8	-34.2	
Not knitted or crocheted	Million MOP	452.2	325.5	221.3	66.2	53.2	56.7	55.4	56.0	11.0
	y-on-y % change	-4.7	-28.0	-32.0	-32.8	-35.4	-35.1	-38.2	-15.3	
Tobacco and wine	Million MOP	468.4	528.1	508.7	124.1	98.1	175.3	120.8	114.5	22.4
	y-on-y % change	68.7	12.7	-3.7	-16.5	-17.7	15.1	-8.8	-7.8	
Others	Million MOP	1,022.0	1,096.9	1,085.9	266.1	252.5	280.8	262.7 ^f	290.0	56.8
	y-on-y % change	8.4	7.3	-1.0	-6.8	-5.9	2.3	-8.8 ^f	8.9	

4. PRINCIPAL STATISTICS ON RE-EXPORTS

		2011	2012	2013	2012	2013	2013	2013	2013	Structure
					Q4	Q1	Q2	Q3	Q4	%
Re-exports	Million MOP	4,580.7	5,874.7	7,084.7	1,478.1	1,880.0	1,702.1	1 648.4 ^f	1,854.2	100.0
	y-on-y % change	0.2	28.2	20.6	14.9	34.1	24.5	1.3	25.4	
1. Destination										
Mainland China	Million MOP	803.2	1,066.6	1,345.5	314.8	266.9	368.1	397.9 ^f	312.6	16.9
	y-on-y % change	-5.6	32.8	26.1	59.0	34.5	33.4	43.4	-0.7	
Hong Kong	Million MOP	2,403.4	3,344.6	4,201.7	765.9	1,223.2	978.7	851.4	1,148.4	61.9
	y-on-y % change	-4.5	39.2	25.6	5.8	42.8	30.0	-12.2	49.9	
USA	Million MOP	57.7	45.8	36.5	8.8	13.9	7.5	5.4	9.7	0.5
	y-on-y % change	-15.6	-20.6	-20.3	-50.7	101.3	-55.1	-59.4	9.7	
2. Type of goods										
Consumer goods	Million MOP	1,516.8	1,806.0	2,507.7	405.6	857.3	559.9	573.4	517.1	27.9
	y-on-y % change	-26.7	14.7	38.9	1.7	69.4	29.9	23.8	27.5	
Food and beverages	Million MOP	251.8	304.5	268.0	78.1	87.0	58.4	52.9	69.6	3.8
	y-on-y % change	3.1	20.9	-12.0	34.4	57.1	-37.4	-31.9	-10.9	
Diamond and diamond jewellery	Million MOP	225.2	199.8	509.6	13.9	254.6	103.2	114.0	37.7	2.0
	y-on-y % change	-63.3	-11.3	155.0	-71.4	89.3	386.5	277.6	170.6	
Raw materials and semi-manufactures	Million MOP	736.3	554.1	593.3	141.0	138.0	162.4	155.1	137.9	7.4
	y-on-y % change	-8.9	-19.1	7.1	-14.0	-6.9	12.8	28.4	-2.2	
Textile materials	Million MOP	231.4	120.4	97.0	23.2	18.8	37.2	21.4	19.6	1.1
	y-on-y % change	-17.5	-48.0	-19.4	-44.9	-31.9 ^f	12.5	-41.3 ^f	-15.8	
Others	Million MOP	2,327.6	3,514.6	3,983.7	931.4	884.7	979.9	919.9	1,199.3	64.7
	y-on-y % change	37.6	51.4	13.3	28.6	18.3	23.7	-11.8	28.8	

6. PRINCIPAL STATISTICS OF IMPORTS

		2011	2012	2013	2012	2013	2013	2013	2013	Structure
					Q4	Q1	Q2	Q3	Q4	%
Total imports	Million MOP	62,288.9	70,927.8	81,013.5	18,823.8	18 573.0 ^f	19 538.3 ^f	20 247.0 ^f	22,655.3	100.0
	y-on-y % change	41.2	13.9	14.2	5.3	8.7 ^f	13.2 ^f	14.0 ^f	20.4	
1. Origin										
Mainland China	Million MOP	19,120.9	23,199.4	26,411.1	6,189.7	6 218.6 ^f	6 370.9 ^f	6 583.5 ^f	7,238.1	31.9
	y-on-y % change	39.4	21.3	13.8	14.2	16.5	11.3 ^f	10.7 ^f	16.9	
Hong Kong	Million MOP	7,588.3	8,211.1	10,501.1	2,107.7	2,264.3	2,977.8	2 680.4 ^f	2,578.7	11.4
	y-on-y % change	64.0	8.2	27.9	-12.4	0.7	54.8	38.9 ^f	22.3	
Taiwan	Million MOP	1,329.5	1,403.1	1,320.9	387.1	325.4 ^f	373.2	290.5	331.8	1.5
	y-on-y % change	23.3	5.5	-5.9	10.9	-3.5 ^f	21.3	-21.7	-14.3	
Japan	Million MOP	3,911.2	4,244.0	4,795.6	1,098.0	1 063.3 ^f	1 149.6 ^f	1 157.6 ^f	1,425.1	6.3
	y-on-y % change	2.6	8.5	13.0	-0.4	7.5 ^f	7.5	6.4 ^f	29.8	
European Union	Million MOP	15,506.5	16,647.3	18,786.8	4,487.3	4 587.2 ^f	4 203.4 ^f	4 679.5 ^f	5,316.7	23.5
	y-on-y % change	55.7	7.4	12.9	-1.4	12.9 ^f	7.2 ^f	12.1 ^f	18.5	
USA	Million MOP	3,731.8	3,679.6	4,081.9	1,061.3	918.4 ^f	863.4	1 001.1 ^f	1,299.1	5.7
	y-on-y % change	42.5	-1.4	10.9	-0.9	-11.7 ^f	11.2	24.8 ^f	22.4	
Switzerland	Million MOP	4,466.2	5,608.4	6,978.0	1,567.1	1 219.8 ^f	1 593.7 ^f	1 841.0 ^f	2,323.5	10.3
	y-on-y % change	34.8	25.6	24.4	19.2	7.8 ^f	5.5 ^f	31.6 ^f	48.3	
2. Type of goods										
Consumer goods	Million MOP	38,480.8	43,356.2	51,653.6	11,511.2	11 597.6 ^f	12 489.9 ^f	13 176.8 ^f	14,389.3	63.5
	y-on-y % change	46.6	12.3	19.1	-0.7	11.2	17.5 ^f	22.2 ^f	25.0	
Food and beverages	Million MOP	8,582.1	8,569.9	9,585.2	2,264.0	2 353.7 ^f	2,205.0	2 407.0 ^f	2,619.5	11.6
	y-on-y % change	33.7	-0.1	11.8	-2.4	6.4	11.8	13.4	15.7	
Motor cars & motorcycles	Million MOP	2,474.4	3,312.5	3,500.3	897.0	809.6 ^f	760.1 ^f	827.2 ^f	1,103.4	4.9
	y-on-y % change	27.8	33.9	5.7	11.9	21.6 ^f	-17.1 ^f	-0.7 ^f	23.0	
Clothing and footwear	Million MOP	3,927.0	4,490.3	5,078.5	1,179.5	1,349.8	1,017.5	1,352.2	1,358.9	6.0
	y-on-y % change	46.4	14.3	13.1	0.5	18.7	9.6	8.6	15.2	
Gold jewellery	Million MOP	6,656.3	7,371.1	9,665.1	1,874.5	1 773.0 ^f	2 076.5 ^f	2 955.5 ^f	2,860.1	12.6
	y-on-y % change	99.7	10.7	31.1	-16.9	11.0	10.0 ^f	46.9 ^f	52.6	
Watches	Million MOP	3,940.3	5,145.8	6,499.0	1,395.3	1 112.0 ^f	1 492.9 ^f	1 687.1 ^f	2,207.0	9.7
	y-on-y % change	41.9	30.6	26.3	21.4	5.4	8.0 ^f	28.5 ^f	58.2	
Handbags and wallets	Million MOP	3,495.6	3,767.9	3,750.8	972.2	1,025.4	854.2	862.0	1,009.2	4.5
	y-on-y % change	114.8	7.8	-0.5	-15.6	-0.3	-2.4	-3.3	3.8	
Other consumer goods	Million MOP	9,405.0	10,698.7	13,574.8	2,928.8	3,174.1	4 083.6 ^f	3 085.9 ^f	3,231.2	14.3
	y-on-y % change	25.8	12.3	26.9	6.8	16.0	53.0 ^f	30.5 ^f	10.3	
Raw materials and semi-manufactures	Million MOP	6,304.5	6,781.8	7,850.5	1,693.3	1 743.3 ^f	1 977.3 ^f	1 911.4 ^f	2,218.6	9.8
	y-on-y % change	11.4	8.2	15.8	-4.4	6.0 ^f	19.1 ^f	7.2 ^f	31.0	
Textile materials	Million MOP	561.7	361.0	265.7	83.2	56.7	81.0	71.0 ^f	57.0	0.3
	y-on-y % change	-28.6	-35.7	-26.4	-30.6	-33.5	-16.1	-26.0 ^f	-31.5	
Construction materials	Million MOP	1,117.7	1,856.3	2,762.8	468.6	587.6 ^f	690.4	662.2	822.6	3.6
	y-on-y % change	59.6	66.1	48.8	15.7	36.3 ^f	42.5	40.3	75.6	
Fuels and lubricants	Million MOP	6,583.7	7,628.1	7,975.0	1,900.4	1,956.3	2,006.7	2,157.4	1,854.5	8.2
	y-on-y % change	25.1	15.9	4.5	18.9	18.0	0 ^g	4.6	-2.4	
Capital goods	Million MOP	10,919.9	13,161.6	13,534.5	3,719.0	3 275.7 ^f	3 064.4 ^f	3 001.4 ^f	4,192.9	18.5
	y-on-y % change	57.1	21.5	2.8	27.4	-2.0	3.3	-4.2	12.7	
Mobile phones	Million MOP	4,296.2	6,079.8	6,139.5	1,854.5	1,506.5	1,266.1	1,222.1	2,144.8	9.5
	y-on-y % change	74.5	41.5	1.0	38.3	2.3	-8.3	-10.9	15.7	

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

	2011	2012	2013	2012	2013	2013	2013	2013
				Q4	Q1	Q2	Q3	Q4
1. Selected industries (months)	2.8	2.7	2.2	2.6	2.7	2.1	1.7	2.4
Garments	3.3	3.1	2.8	3.3	3.0	2.5	2.5	3.4
2. Markets (composite index) ^a								
USA	23.1	17.4	9.4	18.9 ^f	12.6	12.1	7.0	6.0
European Union	7.3	0.2	5.7	4.4	14.6	6.4	-2.8	4.5
Mainland China	9.3	8.9	2.4	14.7 ^f	7.5	-7.0	10.4	-1.5
Hong Kong	14.7	15.2	7.6	8.8	0.9	20.6	4.2	4.8
Japan	-4.6	10.8	7.1	-	0.2	22.0	6.1	-

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

	2012	2013	2013	2013	2013
	Q4	Q1	Q2	Q3	Q4
Interviewed Industries					
Substantial increase	0.3	0.7	2.0	0.4	3.2
Slight increase	36.4	39.2	26.1	24.5	11.3
Unchanged	33.4 ^f	28.5	44.1	39.4	66.1
Slight decrease	10.1	10.8	5.8	14.1	14.7
Substantial decrease	19.8	20.8	22.0	21.6	4.7
of which:					
Garments					
Substantial increase	0.8	0.9	5.6	-	9.7
Slight increase	13.5	20.2	21.2	2.3	14.6
Unchanged	39.7	26.3	26.3	21.1	26.5
Slight decrease	21.6	32.8	19.6	45.3	38.8
Substantial decrease	24.5	19.7	27.3	31.3	10.4

Source : Macao Economic Services