

External Trade of Macao in the First Quarter of 2020

Overview

External merchandise trade of Macao decreased by 21.6% to MOP19.63 billion in the first quarter of 2020, as compared to MOP25.05 billion in the same quarter last year. Merchandise imports dropped by 23.0% to MOP16.49 billion and merchandise exports went down by 13.7% to MOP3.14 billion. The exports-imports ratio rose by 2 percentage points year-on-year to 19.0%. Merchandise trade deficit narrowed from MOP17.77 billion in the first quarter of 2019 to MOP13.35 billion.

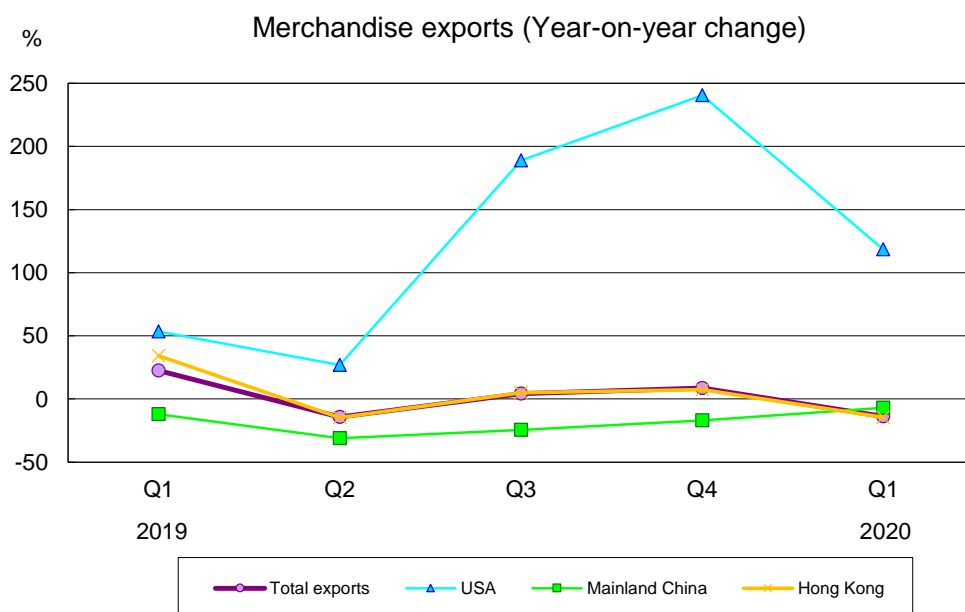
Total Exports

Total merchandise exports decreased by 13.7% year-on-year in the first quarter of 2020, with domestic exports rising by 10.0% but re-exports falling by 16.0%.

Analysed by destination, merchandise exports to Vietnam (MOP27.9 million), Singapore (MOP14.9 million) and the USA (MOP107.0 million) leapt by 457.5%, 129.4% and 118.6% respectively, and exports to India (MOP17.5 million), the Philippines (MOP19.1 million), the EU (MOP52.1 million) and Japan (MOP17.8 million) jumped by 96.7%, 85.2%, 34.8% and 9.3% respectively. On the other hand, exports to Hong Kong (MOP2.20 billion) and mainland China (MOP386.5 million) saw respective decreases of 14.5% and 6.9%.

Exports of machines, apparatus & parts, the leading export commodity, dropped by 27.6% to MOP533.8 million, accounting for 17.0% of the total exports. Exports of electronic components increased by 57.0%. Meanwhile, exports of diamond & diamond jewellery, tobacco & wine, watches, copper & articles thereof and other products decreased by 56.2%, 31.2%, 25.3%, 17.7% and 4.7% respectively.

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



Domestic Exports

Domestic exports amounted to MOP364.1 million (11.6% of total exports), up by 10.0% year-on-year but down by 18.4% quarter-to-quarter. Hong Kong remained the largest market of Macao’s domestic exports (32.6% of total domestic exports), despite a 21.3% decrease in the value of exports to Hong Kong. Domestic exports to the USA and the EU increased by 158.8% and 18.6% respectively. Analysed by types of commodities, exports of garments (26.5% of total domestic exports) soared by 462.0%, of which exports to the USA (84.2% of total domestic exports of garments) rocketed by 796.3% while those to the EU (1.8%) declined by 49.4%. Meanwhile, exports of tobacco (15.0% of domestic exports), copper & articles thereof (22.5%) and other products (35.9%) slid by 26.8%, 17.7% and 6.3% respectively.

Domestic exports to mainland China declined by 22.4% to MOP51.5 million (14.1% of domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) increased by 2.9% to MOP19.0 million, consisting mainly of copper-clad boards (61.7% of total). The amount of tariff saved totalled MOP864 thousand.

In addition, results of the Industrial Exports Survey for the first quarter of 2020 indicated that the average length of time of orders on hand of the interviewed manufacturers was 1.9 months, down by 34.5% from 2.9 months in the same quarter last year. There were 25.0% of the enterprises that were optimistic about the domestic

industrial exports in the coming six months, up by 9.1 percentage points quarter-to-quarter but down by 12.2 percentage points year-on-year. None of them anticipated a substantial increase; they merely expected a slight growth. Meanwhile, 69.9% of the enterprises predicted less promising prospects of exports, up by 28.5 percentage points quarter-to-quarter and 62.2 percentage points year-on-year. There were 5.1% expecting the outlook of exports to remain stable, down by 37.6 percentage points quarter-to-quarter and 50.0 percentage points year-on-year. The findings showed that the manufacturers were uncertain about the outlook of exports.

Re-exports

Total value of re-exports declined by 16.0% to MOP2.78 billion (88.4% of total exports) in the first quarter of 2020. Hong Kong was the largest market of Macao's re-exports (75.1% of re-exports), followed by mainland China (12.1%). Value of re-exports to Hong Kong and mainland China decreased by 14.0% and 3.9% respectively. In terms of types of commodities, re-exports of consumer goods (61.7% of re-exports), other products (35.3%) and raw materials & semi-manufactures (3.0%) reduced by 8.1%, 27.7% and 6.4% respectively.

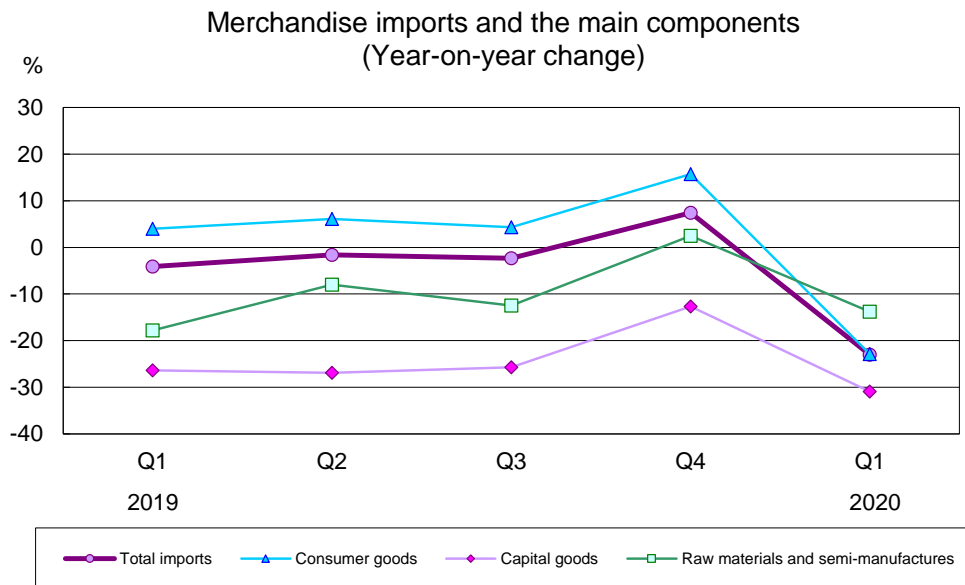
Imports

Total value of merchandise imports declined by 23.0% year-on-year to MOP16.49 billion in the first quarter of 2020. Mainland China was the main supplier of goods imported to Macao (34.6% of total imports), and the value of imports decreased by 22.3% to MOP5.70 billion. As regards other places of origin, value of imports from the EU (28.7%), Japan (6.6%) and Switzerland (6.5%) fell by 19.0%, 24.4% and 38.8% respectively, and the value of those from the USA (5.5%), Hong Kong (5.0%) and the Republic of Korea (1.8%) went down by 5.2%, 41.5% and 46.0% respectively.

Regarding the types of commodities, imports of capital goods (13.0% of total imports), consumer goods (69.8%), fuels & lubricants (7.8%) and raw materials & semi-manufactures (9.3%) slid by 30.9%, 22.9%, 18.1% and 13.8% respectively.

Imports of consumer goods reduced, of which imports of motor cars & motorcycles (1.9% of total imports), gold jewellery (5.6%), watches (6.2%) and clothing & footwear (9.6%) slid by 41.6%, 38.1%, 37.3% and 32.5% respectively; in addition, imports of food & beverages (16.6%), handbags & wallets (5.4%), beauty,

cosmetic/skin-care products (7.9%) and other consumer goods (16.7%) fell by 17.5%, 17.5%, 14.5% and 9.3% respectively.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

| | | 2017 | 2018 | 2019 | 2019 | 2019 | 2019 | 2020 | |
|--|-----------------|----------------|-----------|----------------|-----------|-----------|----------------|-----------|-----------|
| | | | | | Q1 | Q2 | Q3 | Q4 | |
| | | | | | | | | Q1 | |
| A. Total external trade | Million MOP | 87,134.3 | 102,295.1 | 102,926.2 | 25,047.8 | 23,267.2 | 24,991.3 | 29,619.9 | 19,631.4 |
| | y-on-y % change | 7.0 | 17.4 | 0.6 | -1.0 | -3.3 | -1.6 | 7.5 | -21.6 |
| B. Total exports | Million MOP | 11,283.1 | 12,192.6 | 12,796.7 | 3,638.4 | 2,764.4 | 2,990.4 | 3,403.6 | 3,140.9 |
| | y-on-y % change | 12.3 | 8.1 | 5.0 | 22.4 | -14.3 | 4.3 | 8.7 | -13.7 |
| 1. Domestic exports | Million MOP | 1,785.6 | 1,530.6 | 1,512.7 | 331.1 | 342.4 | 392.8 | 446.4 | 364.1 |
| | y-on-y % change | -9.0 | -14.3 | -1.2 | -16.5 | -15.7 | 9.8 | 20.6 | 10.0 |
| 2. Re-exports | Million MOP | 9,497.6 | 10,661.9 | 11,284.1 | 3,307.3 | 2,422.0 | 2,597.6 | 2,957.2 | 2,776.8 |
| | y-on-y % change | 17.5 | 12.3 | 5.8 | 28.4 | -14.1 | 3.6 | 7.1 | -16.0 |
| C. Total imports | Million MOP | 75,851.1 | 90,102.6 | 90,129.4 | 21,409.4 | 20,502.8 | 22,000.9 | 26,216.3 | 16,490.5 |
| | y-on-y % change | 6.3 | 18.8 | 0 [#] | -4.1 | -1.6 | -2.3 | 7.4 | -23.0 |
| D. Trade balance (Exports - Imports) | Million MOP | -64,568.0 | -77,910.0 | -77,332.7 | -17,771.1 | -17,738.5 | -19,010.5 | -22,812.7 | -13,349.6 |
| E. Exports/Imports ratio | | 14.9 | 13.5 | 14.2 | 17.0 | 13.5 | 13.6 | 13.0 | 19.0 |
| F. External merchandise trade index (2016=100) | | | | | | | | | |
| 1. Exports | | | | | | | | | |
| Value index | index | 112.3 | 121.4 | 127.4 | 144.9 | 110.1 | 119.1 | 135.5 | 125.0 |
| | y-on-y % change | 12.3 | 8.1 | 4.9 | 22.5 | -14.3 | 4.4 | 8.7 | -13.7 |
| Unit value index | index | 100.0 | 100.5 | 100.5 | 101.0 | 100.2 | 100.3 | 100.2 | 100.6 |
| | y-on-y % change | 0 [#] | 0.5 | 0 [#] | 0.4 | -0.3 | 0.1 | -0.6 | -0.4 |
| Quantum index | index | 112.3 | 120.7 | 126.8 | 143.5 | 109.8 | 118.7 | 135.2 | 124.3 |
| | y-on-y % change | 12.3 | 7.5 | 5.1 | 22.0 | -14.1 | 4.2 | 9.4 | -13.4 |
| 2. Imports | | | | | | | | | |
| Value index | index | 106.3 | 126.3 | 126.3 | 120.0 | 114.9 | 123.3 | 147.0 | 92.5 |
| | y-on-y % change | 6.3 | 18.8 | 0 [#] | -4.2 | -1.6 | -2.4 | 7.4 | -22.9 |
| Unit value index | index | 99.8 | 100.5 | 100.4 | 100.1 | 100.2 | 100.6 | 100.5 | 100.4 |
| | y-on-y % change | -0.2 | 0.7 | -0.1 | -0.7 | -0.4 | 0.2 | 0.3 | 0.3 |
| Quantum index | index | 106.6 | 125.6 | 125.9 | 119.9 | 114.7 | 122.6 | 146.3 | 92.2 |
| | y-on-y % change | 6.6 | 17.8 | 0.2 | -3.4 | -1.2 | -2.5 | 7.2 | -23.1 |
| 3. Terms of trade index ^a | index | 100.2 | 100.0 | 100.1 | 100.9 | 100.0 | 99.7 | 99.8 | 100.2 |
| | y-on-y % change | 0.2 | -0.2 | 0.1 | 1.1 | 0.2 | 0 [#] | -0.8 | -0.7 |

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

2. PRINCIPAL STATISTICS ON EXPORTS

| | | 2017 | 2018 | 2019 | 2019 Q1 | 2019 Q2 | 2019 Q3 | 2019 Q4 | 2020 Q1 | Structure % |
|---|-----------------|----------|----------|----------|------------|------------|------------|------------|------------|----------------|
| Total exports | Million MOP | 11,283.1 | 12,192.6 | 12,796.7 | 3,638.4 | 2,764.4 | 2,990.4 | 3,403.6 | 3,140.9 | 100.0 |
| | y-on-y % change | 12.3 | 8.1 | 5.0 | 22.4 | -14.3 | 4.3 | 8.7 | -13.7 | |
| 1. Destination | | | | | | | | | | |
| Mainland China | Million MOP | 2,121.4 | 2,012.8 | 1,577.6 | 415.0 | 367.5 | 405.6 | 389.5 | 386.5 | 12.3 |
| | y-on-y % change | 21.1 | -5.1 | -21.6 | -12.2 | -31.1 | -24.6 | -16.9 | -6.9 | |
| Hong Kong | Million MOP | 6,598.6 | 7,569.8 | 8,162.5 | 2,576.9 | 1,705.8 | 1,784.2 | 2,095.6 | 2,204.2 | 70.2 |
| | y-on-y % change | 18.7 | 14.7 | 7.8 | 34.2 | -14.7 | 4.9 | 7.5 | -14.5 | |
| European Union | Million MOP | 189.6 | 208.5 | 196.6 | 38.6 | 55.8 | 47.8 | 54.3 | 52.1 | 1.7 |
| | y-on-y % change | 8.6 | 10.0 | -5.7 | -3.3 | -17.0 | 16.8 | -10.2 | 34.8 | |
| USA | Million MOP | 185.6 | 129.2 | 294.3 | 48.9 | 41.6 | 90.4 | 113.4 | 107.0 | 3.4 |
| | y-on-y % change | 18.9 | -30.4 | 127.7 | 53.5 | 26.8 | 189.0 | 240.6 | 118.6 | |
| Vietnam | Million MOP | 36.3 | 115.3 | 59.6 | 5.0 | 10.2 | 9.0 | 35.5 | 27.9 | 0.9 |
| | y-on-y % change | 20.4 | 217.6 | -48.3 | -61.0 | -84.7 | -59.5 | 160.3 | 457.5 | |
| Singapore | Million MOP | 55.1 | 75.2 | 68.4 | 6.5 | 12.1 | 32.0 | 17.8 | 14.9 | 0.5 |
| | y-on-y % change | -31.4 | 36.4 | -9.1 | 96.8 | -17.5 | 71.5 | -53.8 | 129.4 | |
| Philippines | Million MOP | 26.1 | 20.4 | 44.4 | 10.3 | 6.1 | 14.4 | 13.6 | 19.1 | 0.6 |
| | y-on-y % change | -91.0 | -21.8 | 117.9 | 2,336.8 | 626.1 | 24.3 | 80.6 | 85.2 | |
| Japan | Million MOP | 173.1 | 53.5 | 80.0 | 16.2 | 24.6 | 19.1 | 20.1 | 17.8 | 0.6 |
| | y-on-y % change | -44.3 | -69.1 | 49.5 | 41.7 | 112.8 | 86.3 | -0.8 | 9.3 | |
| 2. Type of goods | | | | | | | | | | |
| Garment and textile products | Million MOP | 859.2 | 693.1 | 1,064.2 | 238.9 | 225.5 | 293.6 | 306.2 | 437.9 | 13.9 |
| | y-on-y % change | 24.3 | -19.3 | 53.5 | 29.8 | 51.3 | 52.4 | 83.0 | 83.3 | |
| Garment | Million MOP | 791.9 | 627.9 | 1,024.5 | 230.9 | 215.9 | 280.2 | 297.6 | 414.9 | 13.2 |
| | y-on-y % change | 24.0 | -20.7 | 63.2 | 46.1 | 60.9 | 53.2 | 94.8 | 79.7 | |
| Knitted or crocheted | Million MOP | 407.5 | 306.4 | 431.8 | 91.2 | 94.7 | 124.2 | 121.7 | 138.4 | 4.4 |
| | y-on-y % change | 89.6 | -24.8 | 40.9 | 23.5 | 43.0 | 27.4 | 76.8 | 51.8 | |
| Not knitted or crocheted | Million MOP | 384.4 | 321.5 | 592.7 | 139.6 | 121.2 | 156.0 | 175.9 | 276.5 | 8.8 |
| | y-on-y % change | -9.3 | -16.4 | 84.4 | 65.9 | 78.3 | 82.6 | 109.6 | 98.0 | |
| Textile products | Million MOP | 67.3 | 65.2 | 39.7 | 8.0 | 9.6 | 13.4 | 8.6 | 23.0 | 0.7 |
| | y-on-y % change | 28.3 | -3.1 | -39.2 | -69.2 | -35.1 | 37.0 | -40.9 | 187.6 | |
| Machines and apparatus, parts and accessories thereof | Million MOP | 1,326.6 | 2,561.2 | 2,472.4 | 737.7 | 483.5 | 340.5 | 910.7 | 533.8 | 17.0 |
| | y-on-y % change | 60.8 | 93.1 | -3.5 | 49.0 | -37.3 | -21.8 | 5.9 | -27.6 | |
| Watches | Million MOP | 1,022.1 | 1,231.4 | 1,145.9 | 368.3 | 235.2 | 295.3 | 247.1 | 275.0 | 8.8 |
| | y-on-y % change | 4.9 | 20.5 | -6.9 | 1.6 | -31.8 | 10.0 | -3.3 | -25.3 | |
| Diamond and diamond jewellery | Million MOP | 635.4 | 550.6 | 895.1 | 585.0 | 129.9 | 116.4 | 63.8 | 256.4 | 8.2 |
| | y-on-y % change | 42.9 | -13.3 | 62.6 | 141.2 | -3.5 | 20.4 | -17.0 | -56.2 | |
| Tobacco and wine | Million MOP | 717.2 | 517.6 | 605.1 | 138.9 | 144.9 | 125.2 | 196.1 | 95.5 | 3.0 |
| | y-on-y % change | -13.7 | -27.8 | 16.9 | -7.6 | -1.2 | 10.1 | 83.5 | -31.2 | |
| Electronic components | Million MOP | 741.1 | 490.5 | 612.8 | 97.1 | 110.4 | 209.6 | 195.7 | 152.5 | 4.9 |
| | y-on-y % change | -35.6 | -33.8 | 24.9 | -13.0 | -5.5 | 35.0 | 83.3 | 57.0 | |
| Copper and articles thereof | Million MOP | 465.0 | 449.5 | 373.1 | 99.6 | 96.9 | 87.2 | 89.4 | 82.0 | 2.6 |
| | y-on-y % change | -0.2 | -3.3 | -17.0 | -14.9 | -12.1 | -21.3 | -19.7 | -17.7 | |
| Others | Million MOP | 5,516.5 | 5,698.7 | 5,628.2 | 1,372.9 | 1,338.2 | 1,522.6 | 1,394.5 | 1,307.9 | 41.6 |
| | y-on-y % change | 18.3 | 3.3 | -1.2 | 4.9 | -7.8 | 2.0 | -3.5 | -4.7 | |

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

| | | 2017 | 2018 | 2019 | 2019 | 2019 | 2019 | 2020 | Structure | |
|-----------------------------|-----------------|---------|---------|---------|----------|---------|-------|-------|-----------|-------|
| | | | | | Q1 | Q2 | Q3 | Q4 | Q1 | % |
| Domestic exports | Million MOP | 1,785.6 | 1,530.6 | 1,512.7 | 331.1 | 342.4 | 392.8 | 446.4 | 364.1 | 100.0 |
| | y-on-y % change | -9.0 | -14.3 | -1.2 | -16.5 | -15.7 | 9.8 | 20.6 | 10.0 | |
| 1. Destination | | | | | | | | | | |
| Mainland China | Million MOP | 337.2 | 338.6 | 270.9 | 66.3 | 63.6 | 74.2 | 66.8 | 51.5 | 14.1 |
| | y-on-y % change | -4.0 | 0.4 | -20.0 | -15.1 | -34.4 | -14.5 | -12.9 | -22.4 | |
| Hong Kong | Million MOP | 814.6 | 747.4 | 618.8 | 150.7 | 153.1 | 157.5 | 157.5 | 118.5 | 32.6 |
| | y-on-y % change | 20.5 | -8.3 | -17.2 | -30.9 | -16.8 | -4.3 | -12.8 | -21.3 | |
| European Union | Million MOP | 155.7 | 164.3 | 145.9 | 35.4 | 41.4 | 27.6 | 41.4 | 42.0 | 11.5 |
| | y-on-y % change | 5.3 | 5.5 | -11.2 | 18.7 | -22.2 | -13.0 | -16.3 | 18.6 | |
| USA | Million MOP | 172.5 | 108.8 | 272.1 | 38.8 | 37.9 | 85.8 | 109.6 | 100.5 | 27.6 |
| | y-on-y % change | 23.3 | -36.9 | 150.0 | 25.3 | 20.9 | 212.3 | 476.0 | 158.8 | |
| India | Million MOP | 76.0 | 54.2 | 34.5 | 8.9 | 5.6 | 13.2 | 6.7 | 17.5 | 4.8 |
| | y-on-y % change | 126.2 | -28.6 | -36.5 | -41.6 | -54.3 | -14.2 | -40.4 | 96.7 | |
| Canada | Million MOP | 16.0 | 21.2 | 19.3 | 2.6 | 5.5 | 6.0 | 5.2 | 3.1 | 0.8 |
| | y-on-y % change | 45.1 | 32.8 | -9.0 | -46.2 | 10.8 | 11.8 | -14.6 | 19.5 | |
| Philippines | Million MOP | 8.0 | 11.4 | 25.1 | 9.2 | 4.3 | 4.0 | 7.6 | 7.8 | 2.2 |
| | y-on-y % change | -96.7 | 42.6 | 120.7 | 59,324.4 | 2,816.3 | -49.6 | 132.3 | -15.2 | |
| Japan | Million MOP | 95.4 | 6.5 | 9.3 | 1.6 | 2.6 | 3.8 | 1.3 | 4.6 | 1.3 |
| | y-on-y % change | -34.0 | -93.2 | 43.4 | -12.0 | 26.3 | 910.4 | -42.1 | 178.9 | |
| 2. Type of goods | | | | | | | | | | |
| Garment | Million MOP | 45.1 | 76.1 | 235.9 | 17.2 | 27.0 | 79.8 | 112.0 | 96.6 | 26.5 |
| | y-on-y % change | 21.8 | 68.8 | 210.2 | 50.0 | 104.4 | 423.0 | 209.9 | 462.0 | |
| Knitted or crocheted | Million MOP | 23.9 | 39.6 | 132.4 | 12.7 | 24.1 | 45.5 | 50.1 | 23.6 | 6.5 |
| | y-on-y % change | 81.9 | 65.5 | 234.6 | 71.6 | 177.9 | 322.9 | 293.1 | 86.4 | |
| Not knitted or crocheted | Million MOP | 21.1 | 36.5 | 103.5 | 4.5 | 2.9 | 34.2 | 61.9 | 73.0 | 20.0 |
| | y-on-y % change | -11.3 | 72.6 | 183.7 | 10.7 | -36.5 | 663.4 | 164.5 | 1,516.8 | |
| Copper and articles thereof | Million MOP | 464.2 | 448.7 | 372.4 | 99.5 | 96.8 | 87.1 | 89.0 | 81.9 | 22.5 |
| | y-on-y % change | -0.2 | -3.3 | -17.0 | -14.9 | -12.1 | -21.1 | -20.0 | -17.7 | |
| Tobacco | Million MOP | 346.0 | 311.1 | 329.6 | 74.8 | 82.2 | 73.1 | 99.5 | 54.8 | 15.0 |
| | y-on-y % change | -27.5 | -10.1 | 6.0 | -6.4 | 0.3 | -4.6 | 37.0 | -26.8 | |
| Others | Million MOP | 930.2 | 694.8 | 574.7 | 139.6 | 136.4 | 152.9 | 145.8 | 130.8 | 35.9 |
| | y-on-y % change | -5.4 | -25.3 | -17.3 | -25.9 | -32.1 | -1.7 | -2.9 | -6.3 | |

6. PRINCIPAL STATISTICS OF IMPORTS

| | | 2017 | 2018 | 2019 | 2019 | 2019 | 2019 | 2019 | 2020 | Structure |
|-------------------------------------|-----------------|----------------|----------|----------------|----------|----------|----------|----------|----------------|-----------|
| | | | | | Q1 | Q2 | Q3 | Q4 | Q1 | % |
| Total imports | Million MOP | 75,851.1 | 90,102.6 | 90,129.4 | 21,409.4 | 20,502.8 | 22,000.9 | 26,216.3 | 16,490.5 | 100.0 |
| | y-on-y % change | 6.3 | 18.8 | 0 [#] | -4.1 | -1.6 | -2.3 | 7.4 | -23.0 | |
| 1. Origin | | | | | | | | | | |
| Mainland China | Million MOP | 25,696.1 | 31,518.5 | 30,647.5 | 7,333.2 | 6,656.9 | 7,605.0 | 9,052.4 | 5,699.7 | 34.6 |
| | y-on-y % change | -0.6 | 22.7 | -2.8 | -3.9 | -8.8 | 0.5 | 0.4 | -22.3 | |
| Hong Kong | Million MOP | 6,799.1 | 7,042.5 | 5,645.6 | 1,410.8 | 1,281.0 | 1,355.2 | 1,598.7 | 824.8 | 5.0 |
| | y-on-y % change | 9.5 | 3.6 | -19.8 | -24.4 | -12.9 | -29.7 | -10.1 | -41.5 | |
| European Union | Million MOP | 19,085.1 | 22,532.7 | 24,919.8 | 5,832.0 | 5,596.2 | 5,962.0 | 7,529.5 | 4,725.0 | 28.7 |
| | y-on-y % change | 12.0 | 18.1 | 10.6 | -0.2 | 9.1 | 9.4 | 23.2 | -19.0 | |
| Japan | Million MOP | 5,451.2 | 7,304.9 | 6,178.9 | 1,441.5 | 1,367.4 | 1,478.4 | 1,891.7 | 1,090.1 | 6.6 |
| | y-on-y % change | 20.7 | 34.0 | -15.4 | -16.8 | -23.4 | -32.3 | 17.9 | -24.4 | |
| Switzerland | Million MOP | 5,594.1 | 6,958.1 | 6,845.4 | 1,751.8 | 1,673.6 | 1,694.8 | 1,725.2 | 1,072.0 | 6.5 |
| | y-on-y % change | 5.8 | 24.4 | -1.6 | 3.0 | -1.7 | -1.4 | -6.1 | -38.8 | |
| USA | Million MOP | 3,318.7 | 3,671.5 | 4,350.1 | 949.1 | 1,025.3 | 1,020.2 | 1,355.4 | 899.6 | 5.5 |
| | y-on-y % change | -3.3 | 10.6 | 18.5 | 27.1 | 30.3 | 9.6 | 12.3 | -5.2 | |
| Republic of Korea | Million MOP | 1,951.7 | 2,034.3 | 2,133.2 | 546.2 | 613.7 | 479.4 | 493.9 | 294.8 | 1.8 |
| | y-on-y % change | 32.7 | 4.2 | 4.9 | 1.3 | 23.0 | -6.4 | 2.0 | -46.0 | |
| 2. Type of goods | | | | | | | | | | |
| Consumer goods | Million MOP | 49,497.2 | 58,379.9 | 62,888.7 | 14,934.6 | 14,152.7 | 15,436.7 | 18,364.7 | 11,507.3 | 69.8 |
| | y-on-y % change | 10.6 | 17.9 | 7.7 | 4.0 | 6.1 | 4.3 | 15.7 | -22.9 | |
| Food and beverages | Million MOP | 12,022.6 | 13,240.2 | 13,859.7 | 3,311.9 | 3,277.7 | 3,557.2 | 3,712.9 | 2,732.7 | 16.6 |
| | y-on-y % change | 4.7 | 10.1 | 4.7 | -5.7 | 9.2 | 7.8 | 8.4 | -17.5 | |
| Clothing and footwear | Million MOP | 6,121.9 | 7,626.9 | 8,709.6 | 2,333.7 | 1,768.8 | 2,176.9 | 2,430.1 | 1,576.4 | 9.6 |
| | y-on-y % change | 7.4 | 24.6 | 14.2 | 29.8 | 8.0 | 3.9 | 16.0 | -32.5 | |
| Gold jewellery | Million MOP | 6,705.2 | 7,601.9 | 6,739.7 | 1,489.5 | 1,442.0 | 1,516.0 | 2,292.2 | 922.0 | 5.6 |
| | y-on-y % change | 16.3 | 13.4 | -11.3 | -21.9 | -14.9 | -24.9 | 15.7 | -38.1 | |
| Watches | Million MOP | 5,206.5 | 6,537.4 | 6,536.0 | 1,626.9 | 1,611.3 | 1,674.0 | 1,623.8 | 1,020.6 | 6.2 |
| | y-on-y % change | 8.9 | 25.6 | 0 [#] | 1.6 | 2.6 | 0.4 | -4.4 | -37.3 | |
| Beauty, cosmetic/skin-care products | Million MOP | 3,214.0 | 4,868.8 | 7,019.4 | 1,523.4 | 1,497.3 | 1,520.9 | 2,477.9 | 1,302.5 | 7.9 |
| | y-on-y % change | 12.4 | 51.5 | 44.2 | 32.3 | 38.1 | 26.4 | 73.3 | -14.5 | |
| Handbags and wallets | Million MOP | 3,484.9 | 3,814.0 | 4,256.1 | 1,070.2 | 895.7 | 1,087.9 | 1,202.4 | 882.6 | 5.4 |
| | y-on-y % change | 33.3 | 9.4 | 11.6 | -2.9 | -1.8 | 24.9 | 29.4 | -17.5 | |
| Motor cars & motorcycles | Million MOP | 1,693.9 | 2,110.2 | 2,084.7 | 542.3 | 492.0 | 462.5 | 587.8 | 316.5 | 1.9 |
| | y-on-y % change | 27.8 | 24.6 | -1.2 | 16.2 | -4.8 | -13.8 | -0.3 | -41.6 | |
| Other consumer goods | Million MOP | 11,048.0 | 12,580.5 | 13,683.5 | 3,036.8 | 3,167.9 | 3,441.2 | 4,037.7 | 2,754.0 | 16.7 |
| | y-on-y % change | 8.1 | 13.9 | 8.8 | 7.6 | 8.7 | 10.6 | 8.2 | -9.3 | |
| Raw materials and semi-manufactures | Million MOP | 7,651.5 | 8,507.3 | 7,722.1 | 1,785.4 | 1,905.8 | 1,980.3 | 2,050.6 | 1,539.5 | 9.3 |
| | y-on-y % change | -2.4 | 11.2 | -9.2 | -17.8 | -8.0 | -12.5 | 2.5 | -13.8 | |
| Construction materials | Million MOP | 1,854.7 | 1,998.8 | 1,704.2 | 333.8 | 405.1 | 454.8 | 510.5 | 333.7 | 2.0 |
| | y-on-y % change | -5.6 | 7.8 | -14.7 | -43.9 | -17.5 | -9.5 | 24.5 | 0 [#] | |
| Textile materials | Million MOP | 97.2 | 95.2 | 67.5 | 14.1 | 19.8 | 16.2 | 17.4 | 16.8 | 0.1 |
| | y-on-y % change | -8.8 | -2.1 | -29.1 | -62.0 | -21.6 | 6.2 | -1.3 | 19.7 | |
| Fuels and lubricants | Million MOP | 6,427.1 | 7,285.0 | 7,137.1 | 1,579.8 | 1,820.6 | 2,065.7 | 1,671.1 | 1,294.0 | 7.8 |
| | y-on-y % change | 5.2 | 13.3 | -2.0 | 1.0 | -1.2 | -0.4 | -7.4 | -18.1 | |
| Capital goods | Million MOP | 12,275.4 | 15,930.4 | 12,381.5 | 3,109.7 | 2,623.8 | 2,518.2 | 4,129.9 | 2,149.7 | 13.0 |
| | y-on-y % change | -3.0 | 29.8 | -22.3 | -26.4 | -26.9 | -25.7 | -12.7 | -30.9 | |
| Mobile phones | Million MOP | 4,790.3 | 7,302.4 | 5,184.2 | 1,607.1 | 798.4 | 660.1 | 2,118.6 | 689.9 | 4.2 |
| | y-on-y % change | 0 [#] | 52.4 | -29.0 | -25.9 | -49.5 | -29.1 | -19.2 | -57.1 | |

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

| | 2017 | 2018 | 2019 | 2019 | 2019 | 2019 | 2020 | |
|---|------|------|------|------|-------|-------|------|-------|
| | | | | Q1 | Q2 | Q3 | Q4 | Q1 |
| 1. Selected industries (months) | 2.4 | 2.9 | 2.7 | 2.9 | 2.7 | 2.8 | 2.4 | 1.9 |
| Garments | 3.4 | 3.2 | 2.8 | 3.9 | 3.3 | 3.5 | 0.6 | 0.7 |
| 2. Markets (composite index) ^a | | | | | | | | |
| USA | 5.5 | -0.6 | 4.9 | -0.7 | -0.3 | 16.8 | 3.7 | 16.6 |
| European Union | 6.7 | -1.6 | 6.7 | -2.9 | 14.9 | 14.9 | -0.2 | -13.6 |
| Mainland China | 34.4 | 25.3 | 0.9 | 30.1 | 0.5 | -27.8 | 0.6 | -8.1 |
| Hong Kong | 4.6 | -2.3 | -2.0 | -2.3 | -3.8 | 0.4 | -2.2 | 6.5 |
| Japan | 2.7 | -4.6 | -7.1 | - | -28.4 | - | - | -1.1 |

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

Source : Macao Economic Bureau

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

| | 2019 | 2019 | 2019 | 2019 | 2020 |
|------------------------|------|------|------|------|------|
| | Q1 | Q2 | Q3 | Q4 | Q1 |
| Interviewed Industries | | | | | |
| Substantial increase | 0.2 | 0.1 | 0.1 | 6.0 | - |
| Slight increase | 37.0 | 25.6 | 10.0 | 9.9 | 25.0 |
| Unchanged | 55.1 | 64.5 | 74.7 | 42.7 | 5.1 |
| Slight decrease | 7.3 | 6.7 | 9.1 | 7.9 | - |
| Substantial decrease | 0.4 | 3.1 | 6.1 | 33.5 | 69.9 |
| of which: | | | | | |
| Garments | | | | | |
| Substantial increase | - | - | - | - | - |
| Slight increase | 57.7 | 58.1 | - | 2.2 | 38.0 |
| Unchanged | 42.3 | 2.0 | 2.0 | - | 0.3 |
| Slight decrease | - | - | 58.1 | 4.6 | - |
| Substantial decrease | - | 39.9 | 39.9 | 93.2 | 61.7 |

Source : Macao Economic Bureau