

# MACAO ECONOMIC BULLETIN

A joint publication of the Macao Economic Services (DSE), the Statistics and Census Service (DSEC) and the Monetary Authority of Macao (AMCM). The DSE prepares the analysis of the World Economy and the External Merchandise Trade, as well as data on tables I.1, I.2, II.7 and II.8. The AMCM prepares the analysis of Money and Finance and data on tables VIII.1 to VIII.6. The DSEC prepares the analysis and data on the Macao Economy.

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# **THE WORLD ECONOMY**

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The world economy showed steady recovery in the second quarter of 2010, with the implementation of the economic stimulus packages by major economies. The *World Economic Outlook (WEO) Update* of the International Monetary Fund (IMF) released in July 2010 indicated that under the relaxed monetary policy, global economic activity was strong, industrial production and trade posted robust growth and consumer confidence improved. Despite modest recovery in advanced economies, strong growth was observed in many emerging and developing economies. The world economy is projected to grow by 4.6% in 2010, an upward revision of 0.4 percentage point from the April *WEO*, and the forecast for 2011 stayed unchanged at 4.3%. Meanwhile, IMF expressed that turbulence in financial market and the debt crisis in Europe may hinder the sustainable revival of the economy.

In the United States, private investment expanded amid a more relaxing monetary policy, with Gross Domestic Product (GDP) rising by 3.0% year-on-year in the second quarter of 2010. However, decelerating growth in inventory and widening trade deficit caused by the surge in imports, quarter-to-quarter increase of GDP slowed from 3.7% in the first quarter to 1.6%, of which private consumption expenditure and private investment contributed 1.4 and 2.8 percentage points respectively, while trade deficit dragged the rate of growth down by 3.4 percentage points. The unemployment rate dropped but remained high at 9.5%.

Performance of the Euro zone economy was better than expected albeit the debt crisis of some member states. The second quarter GDP expanded further to rise by 1.0% quarter-to-quarter, the highest increase since the third quarter of 2006; the economy grew by 1.9% year-on-year. Economic expansion of the second quarter was mainly spurred by exports, gross fixed capital formation, and consumption expenditure of households and non-profit institutions that contributed 1.7, 0.3 and 0.3 percentage points to the rate of increase. The job market improved, with the unemployment rate moderating from 10.4% in the previous quarter to 9.8%.

In the UK, the second quarter GDP grew by 1.7% year-on-year fuelled by the expansion of the services, financial and construction sectors; the economy grew by 1.2% quarter-to-quarter, marking three straight quarters of positive growth and the highest increase since the first quarter of 2001, of which capital formation and household consumption expenditure contributed 0.6 and 0.5 percentage point. Conditions of the job market improved amid the economic rebound, with the unemployment rate lowering from 8.0% in the previous quarter to 7.8%.

The Asian economies showed continuous growth upon revival of the global economy and rising in exports and domestic demand. IMF projected that the newly industrialized Asian economies<sup>a</sup> will grow by 6.7% in 2010, the ASEAN 5<sup>b</sup> by 6.4%, the Middle East and North Africa by 4.5%, while India and Mainland China are expected to rise substantially by 9.4% and 10.5% respectively.

In Japan, the pace of economic growth slowed down with decelerating increase in domestic consumption and exports. Quarter-to-quarter GDP growth slid from 1.1% in the first quarter to 0.1%, while year-on-year growth lowered from 4.7% to 2.0%, of which the external trade surplus contributed 0.3 percentage point to the quarterly increase, while domestic private and public demand altogether lowered the rate of growth by 0.2 percentage point. The unemployment rate went up from 5.1% in the previous quarter to 5.3%.

In view of the economic control measures to curb credit expansion, rising investment spending and soaring property prices, year-on-year increase of GDP of Mainland China slowed down mildly in the second quarter at a double-digit growth of 10.3% still, down by 1.6 percentage points from the increase of the previous quarter. GDP for the first half year of 2010 rose by 11.1% year-on-year, up by 3.7 percentage points over the same period of 2009. Compared with the increment of the second quarter of 2009, value added of the above-scale industries<sup>c</sup> rose by 17.6% year-on-year, up by 10.6 percentage points; fixed asset investment increased by 25.0%, down by 8.5 percentage points; meanwhile, retail sales of consumer goods went up by 18.2%, up by 1.6 percentage points, with that of automobile rising by 37.1%. Total value of imports and exports registered an increase of 43.1%, but external trade surplus narrowed notably by 42.9% to USD 55.30 billion.

Economic growth of the Mainland and other Asian economies supported the Hong Kong Special Administrative Region economy to expand steadily, though at a slower pace. GDP for the second quarter rose by 6.5% year-on-year (as against an 8.0% growth in the first quarter) and increased by 1.4% quarter-to-quarter after seasonal adjustment. Compared with the second quarter of 2009, gross fixed capital formation and exports of services went up by 15.2% and 16.9% respectively. With robust growth of the Asian markets and rising import demand

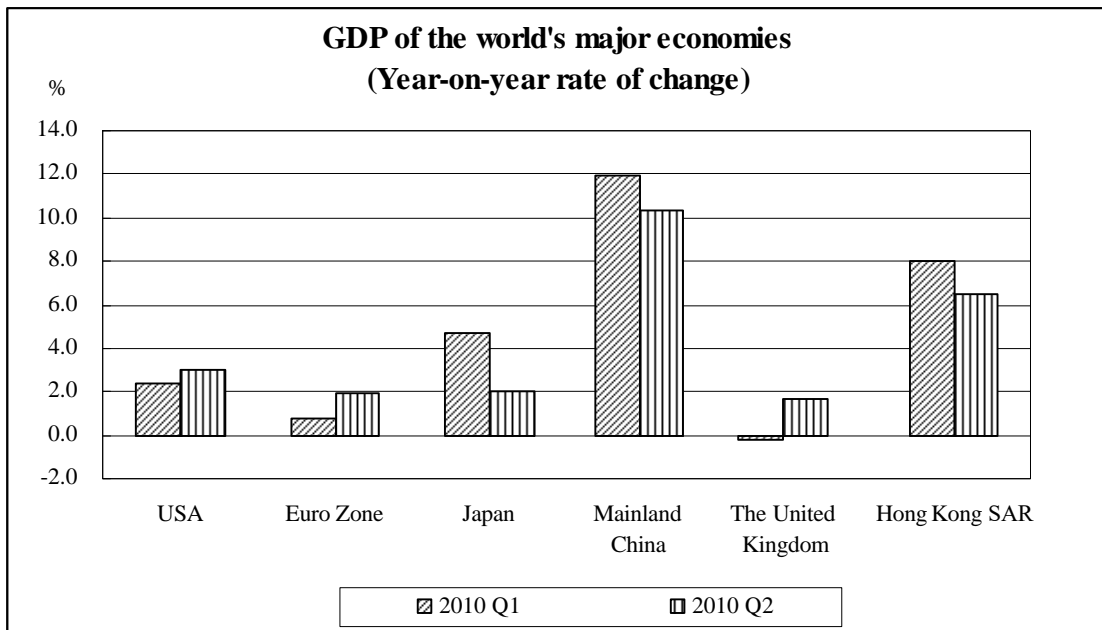
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<sup>a</sup> Korea; Taiwan region; Hong Kong Special Administrative Region and Singapore

<sup>b</sup> Indonesia, Malaysia, the Philippines, Thailand and Vietnam

<sup>c</sup> According to the definition of the National Bureau of Statistics of China, it refers to industrial enterprises with annual sales revenue of RMB 5 million or over.

of the United States, total value of merchandise exports rose by 24.3%; however, merchandise imports expanded by 29.9%, bringing the external merchandise trade deficit up substantially by 146.9%. The unemployment rate increased from 4.4% in the previous quarter to 4.6%.



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# **ANALYSIS OF THE MACAO ECONOMY**

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## I. Overview

In the second quarter of 2010, the economy of Macao rose by 49.1% year-on-year in real terms. For the first half year of 2010, the economy expanded by 40.2% in real terms.

Economic growth in the second quarter was mainly spurred by the impetus of the gaming and tourism sector, in which gross gaming revenue (excluding gratuities) rose substantially and total visitor spending (excluding gaming expenses) registered increase for three straight quarters, supporting favourable increase in exports of services. On the contrary, total investment continued to decline; merchandise exports fell amid shrinking demand of the European and the US markets, though at a slower pace; private consumption expenditure posted steady growth upon low unemployment rate and stable median employment earnings compared with the same quarter of 2009.

The following highlights year-on-year comparisons of major segments of the local economy in the second quarter and the first half year of 2010:

1. Decrease in total value of merchandise exports narrowed, yet declined by 4.2% in nominal terms in the second quarter of 2010 on account of shrinking demand of Europe and the US, of which exports of garment falling substantially by 42.7%. Analyzed by destination, exports to the US and the EU decreased by 42.4% and 46.1% respectively, while exports to Hong Kong Special Administrative Region; Mainland China; and Taiwan region increased by 14.1%, 9.0% and 49.4%. Total value of merchandise imports rose by 22.4% in nominal terms, except imports of capital goods dropped by 9.3%, imports of consumer goods, fuels & lubricants and raw materials & semi-manufactures rose by 40.6%, 20.1% and 4.4% respectively. A visible trade deficit of MOP 8.80 billion was recorded in the second quarter. For the first half year of 2010, merchandise exports dropped by 7.1%, while merchandise imports rose by 20.8%, with the visible trade deficit amounting to MOP 16.83 billion.
2. Gross gaming revenue surged by 76.5% in the second quarter; visitor arrivals increased by 24.4% to 6,114,225; hotel guests rose by 30.7%, and per-capita spending of visitors (excluding gaming expenses) went up by 3.1%, driving exports of services to rise by 70.9% in real terms; imports of services also increased by 48.1%. For the first half year of 2010, gross gaming revenue soared by 66.7%; total visitor arrivals increased by 17.9%, and rising per-capita spending of visitors

causing exports of services to expand by 60.9% in real terms; imports of services also posted an increase of 50.8% in real terms.

3. Unemployment rate stood at 2.8% in the second quarter, down by 0.8 percentage point year-on-year and 0.1 percentage point quarter-to-quarter; median monthly employment earnings remained unchanged as the same quarter of 2009, at MOP 8,500; the Composite Consumer Price Index (Composite CPI) rose by 2.7%; private consumption expenditure expanded by 6.6% in real terms, and government final consumption expenditure went up by 5.0%. For the first half year of 2010, the Composite CPI grew by 2.1%; private consumption expenditure and government final consumption expenditure went up by 4.4% and 2.4% respectively.
4. Overall investment registered a decrease of 30.9% in real terms in the second quarter. Total equipment investment rose by 8.6% in real terms, in which investment by the private and public sectors increased by 7.5% and 34.4% respectively. Total construction investment decreased by 43.6% in real terms, with investment by the private and public sectors declining by 44.2% and 35.4% respectively. On the other hand, number of new incorporations and value of registered capital went up by 18.4% and 66.9% respectively in the second quarter. Overall investment in the first half year of 2010 declined by 34.0% in real terms; meanwhile, number of new incorporations and value of registered capital increased by 22.3% and 78.3% respectively.
5. Total government revenue rose by 28.0% to MOP 19.12 billion in the second quarter, with gaming tax revenue rising by 66.8% to MOP 17.00 billion. Total expenditure went down by 39.8% to MOP 5.38 billion, with current expenditure amounting to MOP 4.84 billion. Fiscal surplus for the second quarter stood at MOP 13.73 billion. For the first half year of 2010, public revenue expanded by 39.1% whereas public expenditure shrank by 33.0%, resulting in a fiscal surplus of MOP 26.65 billion.

## II. Major Segments of the Economy<sup>a</sup>

### A. External Merchandise Trade

#### Overview

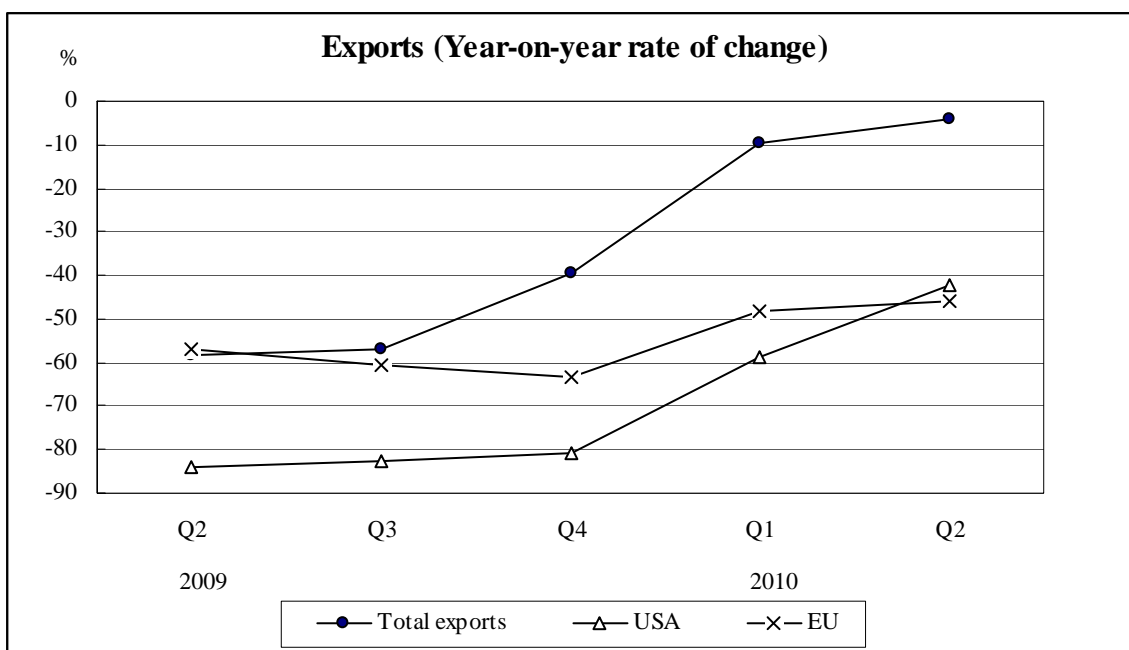
The growth momentum of Macao's external merchandise trade sustained in the second quarter of 2010, with total value of merchandise imports and exports rising by 17.6% to MOP 12.41 billion. Value of merchandise imports rose by 22.4% to MOP 10.61 billion; decrease of merchandise exports narrowed to fall at a slower rate of 4.2%, at MOP 1.80 billion. The exports-imports ratio dropped by 4.7 percentage points year-on-year to 17.0%. Trade deficit widened by 29.8% from MOP 6.78 billion in the second quarter of 2009 to MOP 8.80 billion.

#### Total Exports

Value of merchandise exports to Hong Kong Special Administrative Region and Mainland China increased by 14.1% and 9.0% to MOP 803 million and MOP 318 million respectively, while that to the US and the EU decreased by 42.4% and 46.1% to MOP 177 million and MOP 105 million. Moreover, value of merchandise exports to Taiwan region; Vietnam; and Japan amounted to MOP 57.28 million, MOP 47.92 million and MOP 24.56 million, up by 49.4%, 12.4% and 27.1% respectively. Garment and other textile products still predominated as the major merchandise of Macao's exports; the value of exports shrank by 40.2% to MOP 389 million, bringing its relative importance to total exports down to 21.6%. Meanwhile, exports of machines, apparatus & parts declined by 29.8%, while exports of jewellery and other products rose by 31.0% and 18.9%, accounting for 5.8%, 13.4% and 59.2% respectively of the total exports.

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<sup>a</sup> Unless otherwise specified, the rates of change refer to year-on-year change in nominal terms, i.e. comparison of the second quarter of 2010 with the same quarter of 2009.



### Domestic Exports

In the second quarter of 2010, value of domestic exports dropped further by 25.0% year-on-year but rose slightly by 0.4% quarter-to-quarter to MOP 564 million, sharing 31.3% of the total exports. The US remained the largest market of Macao's domestic exports, yet value of domestic exports registered a decrease of 44.3% year-on-year. Decline in domestic exports to the EU, the second largest market of Macao's domestic exports, decelerated, down by 46.1% year-on-year. Value of exports of garment, accounting for 49.1% of the total domestic exports, plunged further by 45.5%, in which the value of exports to the US and the EU dropped significantly by 49.5% and 45.8% respectively to share 49.9% and 33.8% of the total. Value of domestic exports of other products rose by 17.7% to take up 50.9% of the total domestic exports.

Value of domestic exports to Mainland China increased notably by 38.1% to MOP 71.66 million, accounting for 12.7% of the total; in particular, the value of tariff-free merchandise exported under the Mainland and Macao Closer Economic Partnership Agreement grew substantially by 104.5% to MOP 19.58 million, consisting mainly of copper-clad board (55.2% of total), stamps (22.2%), recycled plastic granules (9.8%) and cement (4.8%); the amount of tariff saved totalled MOP 1.20 million.

In addition, results of the Industrial Exports Survey for the second quarter of 2010 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 2.9 months, up by 26.1% from 2.3 months recorded in the same quarter of 2009. Meanwhile, 37.4% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, down slightly by 0.1 percentage point quarter-to-quarter but up remarkably by 19.3 percentage points year-on-year, with 4.1% anticipating a substantial increase and 33.3% expecting a slight

increase. However, 26.2% expected less promising prospects of exports, up by 2.8 percentage points quarter-to-quarter but down by 12.9 percentage points year-on-year; moreover, 36.0% expected the outlook of exports remained stagnant, down by 2.7 percentage points quarter-to-quarter and 6.9 percentage points year-on-year. The findings showed that the manufacturers were cautiously optimistic about the outlook of exports.

### **Re-exports**

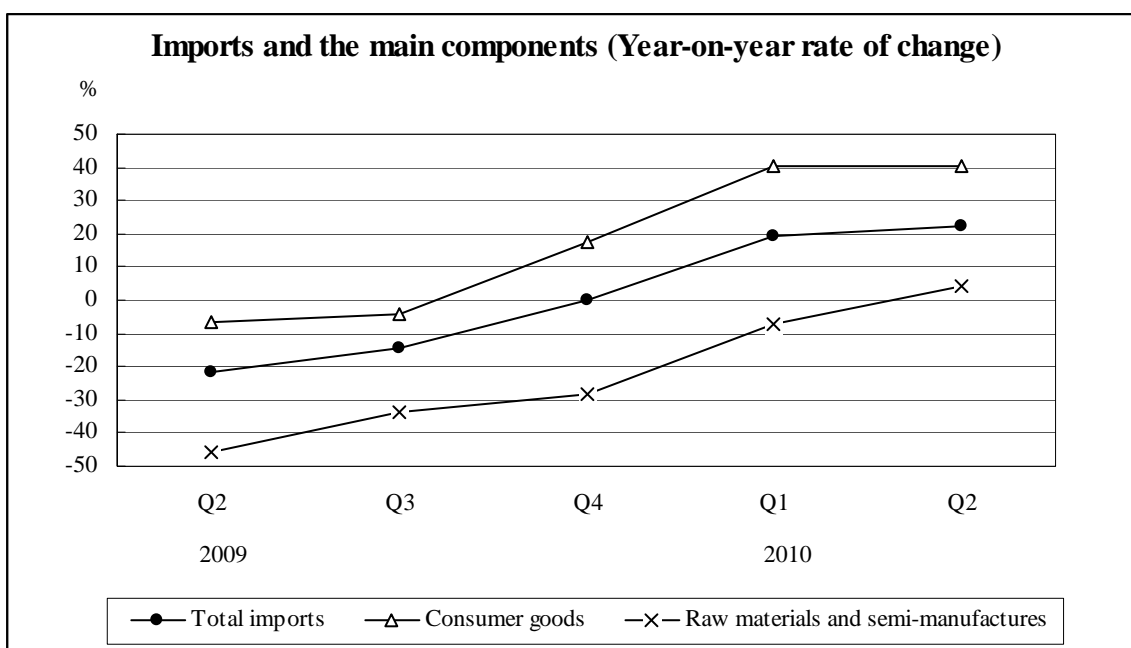
Value of re-exports rose further by 9.6% year-on-year to MOP1.24 billion in the second quarter of 2010; the relative importance of re-exports to total exports has been maintaining at around 70% since the fourth quarter of 2009. Hong Kong Special Administrative Region was still the largest market of Macao's re-exports, constituting 58.0% of the total, which was followed by Mainland China, at 19.8%. Value of re-exports to Hong Kong Special Administrative Region increased by 13.2% and that to Mainland China went up by 2.7%.

In terms of the types of goods, value of re-exports of consumer goods rose substantially by 51.9% to take up 52.1% of the total, while that of raw materials & semi-manufactures, accounting for 17.8% of the total, dropped by 7.7%.

### **Imports**

Value of merchandise imports increased by 22.4% to MOP 10.61 billion in the second quarter of 2010 upon a surge of imports of consumer goods. Mainland China continued to be the largest supplier of goods imported to Macao, with its value of imports rising by 20.3% to MOP 3.30 billion (31.1% of total value of imports). Value of imports from the EU (21.3% of total), Hong Kong Special Administrative Region (9.9%) and Japan (9.3%) expanded by 23.9%, 6.2% and 49.8% respectively, and that from the US (5.4%) and Taiwan region (2.9%) rose by 26.1% and 6.8%.

Regarding the types of goods imported, value of imports of consumer goods (59.2% of total) rose remarkably by 40.6%; value of imports of raw materials & semi-manufactures (13.8%) and fuels & lubricants (12.5%) increased by 4.4% and 20.1% respectively, whereas that of capital goods (14.4%) went down by 9.3%.



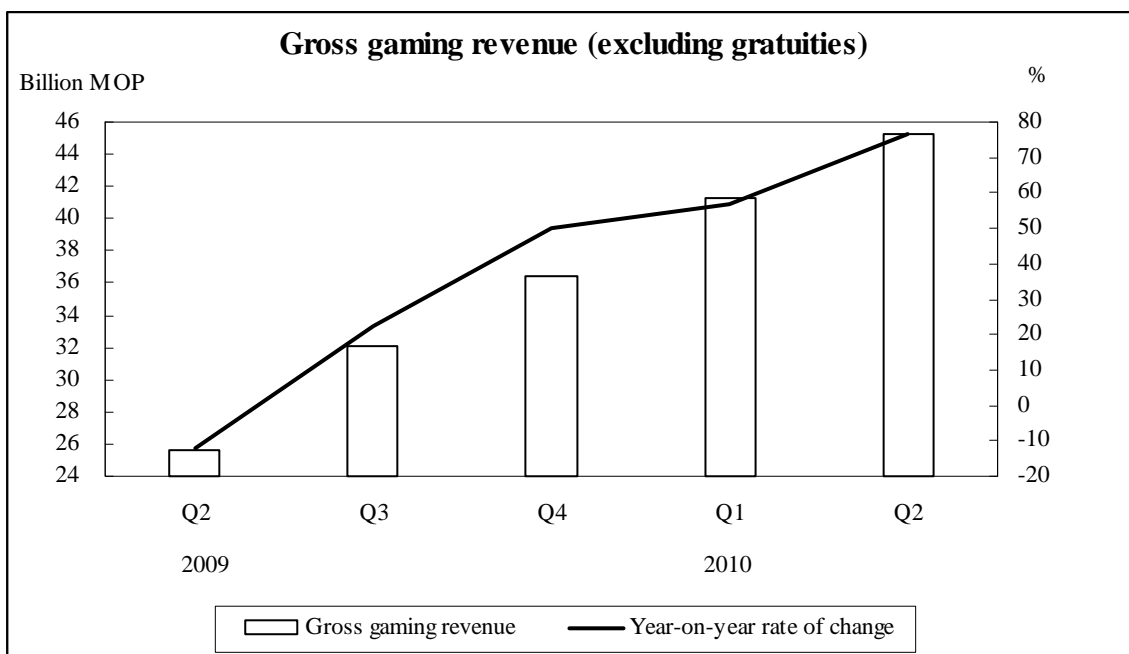
## B. Gaming, Tourism and MICE

Gaming and tourism sector showed favourable performance in the second quarter of 2010, with exports of gaming services surging by 78.6% year-on-year, visitor arrivals rising by 24.4%, per-capita spending of visitors (excluding gaming expenses) going up by 3.1% and hotel guests increasing by 30.7%. Exports of gaming services for the first half year registered an increase of 68.5% in real terms.

### Gaming

Gross gaming revenue (excluding gratuities) amounted to MOP 45.22 billion in the second quarter, up by 76.5% year-on-year and 9.6% quarter-to-quarter. Revenue of game of chance rose significantly by 76.7% year-on-year to MOP 44.90 billion (99.3% of total) on account of a 98.7% surge of revenue from VIP Baccarat (72.1% of total revenue of game of chance). Gross revenue of pari-mutuels and lotteries amounted to MOP 317 million, a year-on-year increase of 50.1%. For the first half year of 2010, gross gaming revenue (excluding gratuities) rose by 66.7% year-on-year to MOP 86.47 billion, with revenue of game of chance and pari-mutuels and lotteries growing by 66.9% and 38.1% respectively.

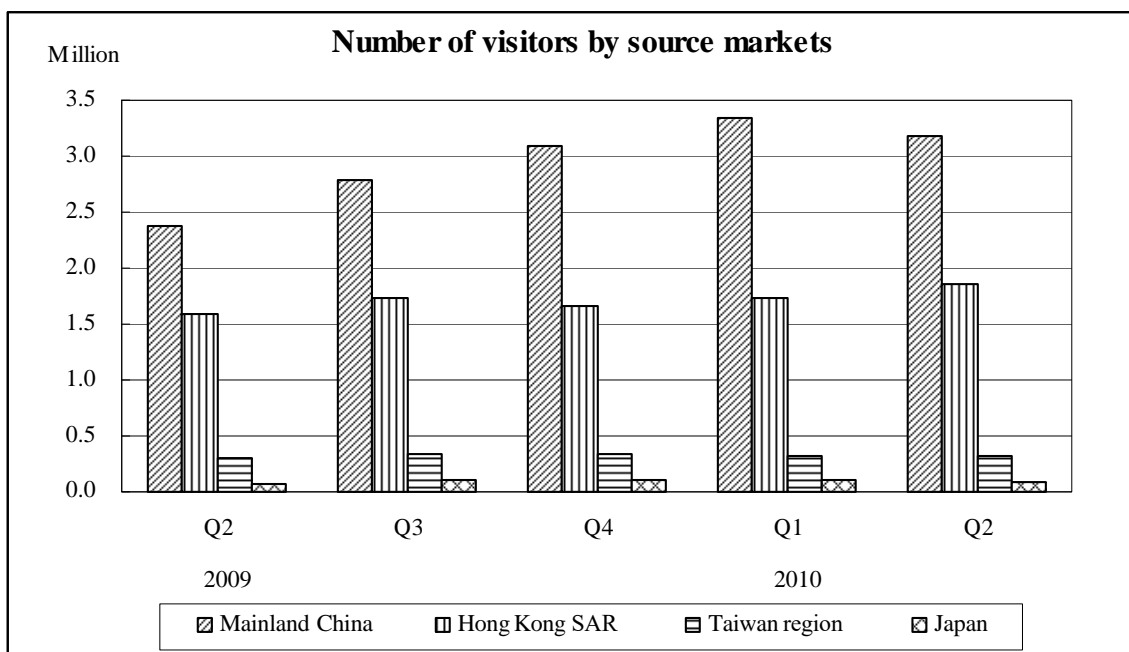
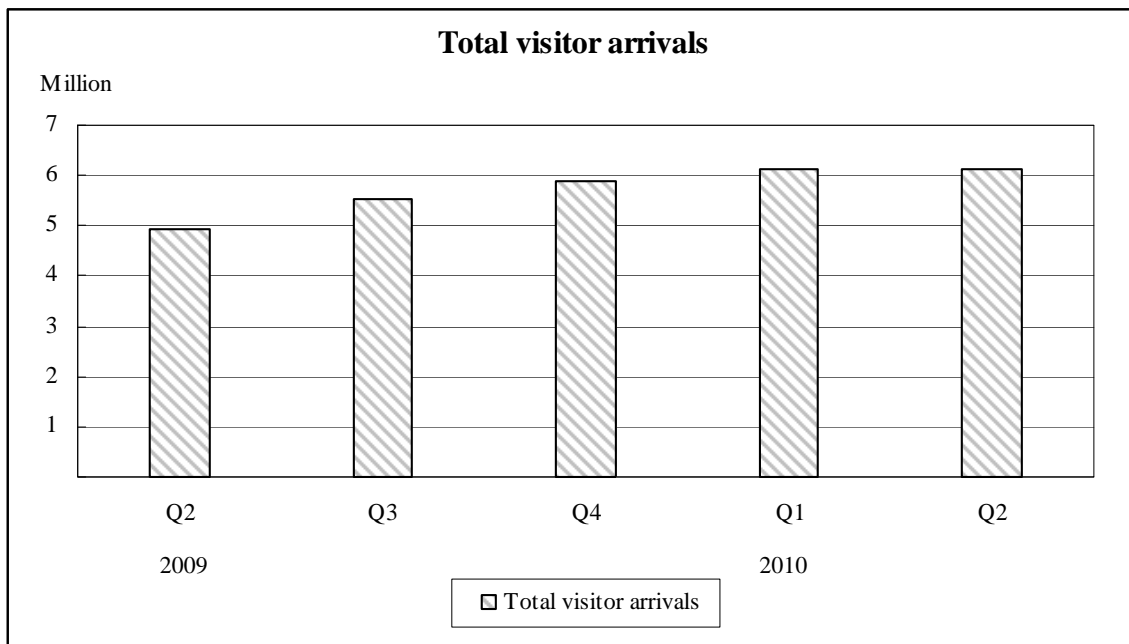
Number of casinos increased by 1 year-on-year to 33 in the second quarter, with a total of 4,828 gaming tables (+10.0%) and 14,659 slot machines (+8.5%).



### Visitor Arrivals

Visitor arrivals increased by 24.4% year-on-year to 6,114,225 in the second quarter; visitors from Mainland China rose substantially by 33.9% to 3,173,167, with 1,217,559 (38.4% of total Mainland visitors) travelling to Macao under the Individual Visit Scheme (IVS), up by 36.7%; visitors from Hong Kong Special Administrative Region; Taiwan region; and Japan rose by 16.3%, 6.3% and 43.7% respectively. Same-day visitors stood at 3,168,548, up by 20.0% to take up 51.8% of the total visitor arrivals. For the first half year of 2010, visitor arrivals totalled 12,229,446, up by 17.9% year-on-year; same-day visitors rose by 14.0% to 6,349,408, accounting for 51.9% of the total.

Analyzed by mode of transport, visitor arrivals by sea (42.0% of total), by land (51.5%) and by air (6.5%) increased by 34.6%, 19.8% and 4.7% to 2,566,384, 3,148,323 and 399,518 respectively. In addition, inbound visitors in package tours went up by 80.5% year-on-year to 1,630,983 in the second quarter, bringing the cumulative number for the first half of the year to 3,064,939, up by 34.8%.



**Hotels**

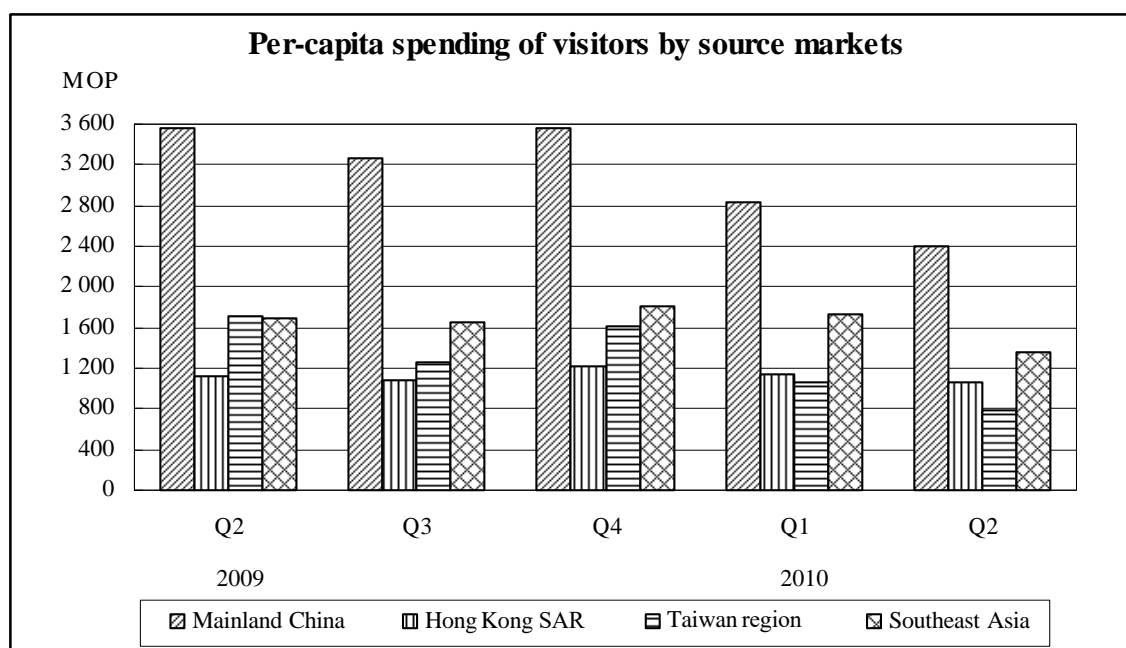
At the end of June, the hotel sector had 19,560 guest rooms available, a year-on-year increase of 7.6%. Number of hotel guests rose by 30.7% to 1,918,139 in the second quarter; the average hotel occupancy rate was 78.2%, up by 13.9 percentage points year-on-year, with four-star hotels leading at 81.8%. For the first half year of 2010, number of hotel guests went up by 22.4% year-on-year to 3,800,614; average hotel occupancy rate rose by 12.0 percentage points to 78.6%.

Moreover, the average length of stay of guests stood at 1.5 nights in the second quarter, same as the second quarter of 2009, with those of the five-star hotels staying longer, at 1.9 nights. For the first half year, average length of stay went up by 0.1 night year-on-year to 1.5 nights.

## Visitor Spending

Per-capita spending of visitors (excluding gaming expenses) for the second quarter increased by 3.1% year-on-year to MOP 1,575, lower than the MOP 1,783 in the previous quarter. Mainland visitors still had the highest per-capita spending of MOP 2,397 and that of visitors from Southeast Asia; Hong Kong Special Administrative Region; and Taiwan region amounted to MOP 1,349, MOP 1,068 and MOP 787 respectively. Per-capita shopping spending rose by 49.2% year-on-year to MOP 761 that was mainly spent on “Local food products” (24% of total shopping spending), “Clothing” (18%) and “Jewellery/watches” (17%). Per-capita non-shopping spending went down by 20.0% to MOP 813, with expenses on “Accommodation” and “Food and beverage” taking up 46% and 34% respectively of the total non-shopping spending.

Per-diem spending of visitors amounted to MOP 1,575 in the second quarter, a year-on-year increase of 15.4%.



## MICE (Meetings, Incentives, Conventions and Exhibitions)

A total of 412 MICE events were held in various venues of Macao in the second quarter of 2010. Among them, 400 were meetings & conferences attracting 37,863 participants, up by 21.2% and 18.0% year-on-year respectively, and the average duration was 2.0 days. Analyzed by type, the majority were Corporate Meetings (163), Association Meetings (106) and Government Meetings (69). Meanwhile, a total of 12 exhibitions were held, a year-on-year decrease of 36.8%, but 2 major exhibitions attracted more than 65,000 attendees, driving up the total number of attendees by 269.3% to 93,701; the average duration of exhibitions was 5.7 days. MICE events held in hotels accounted for 56.8% of the total and the others were held in convention & exhibition centres and

other venues. For the first half year, there were 809 MICE events held in Macao, of which the average duration of the meetings & conferences stood at 2.1 days with 74,555 participants; meanwhile, average duration of exhibitions was 4.7 days with 149,746 attendees.

## **C. Consumption and Prices**

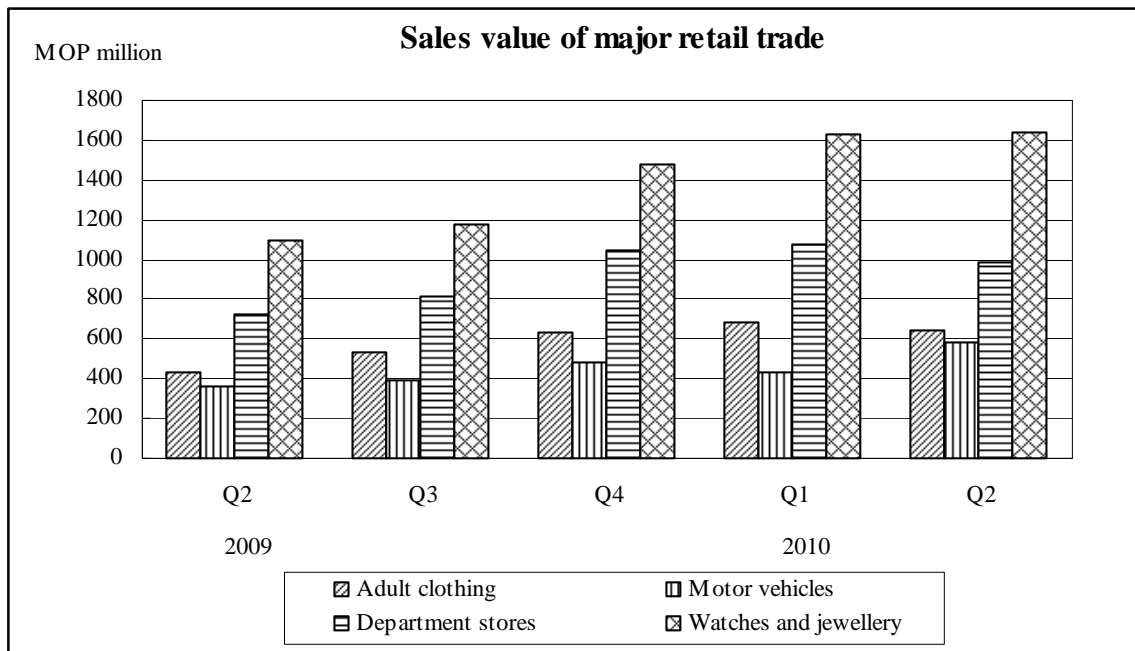
### **Private Consumption**

In the second quarter, private consumption expenditure expanded by 6.6% in real terms, with household final consumption expenditure in the domestic market increasing by 6.4% and that abroad rising by 1.2%. Private consumption expenditure for the first half year of 2010 registered an increase of 4.4% in real terms.

### **Retail Sales**

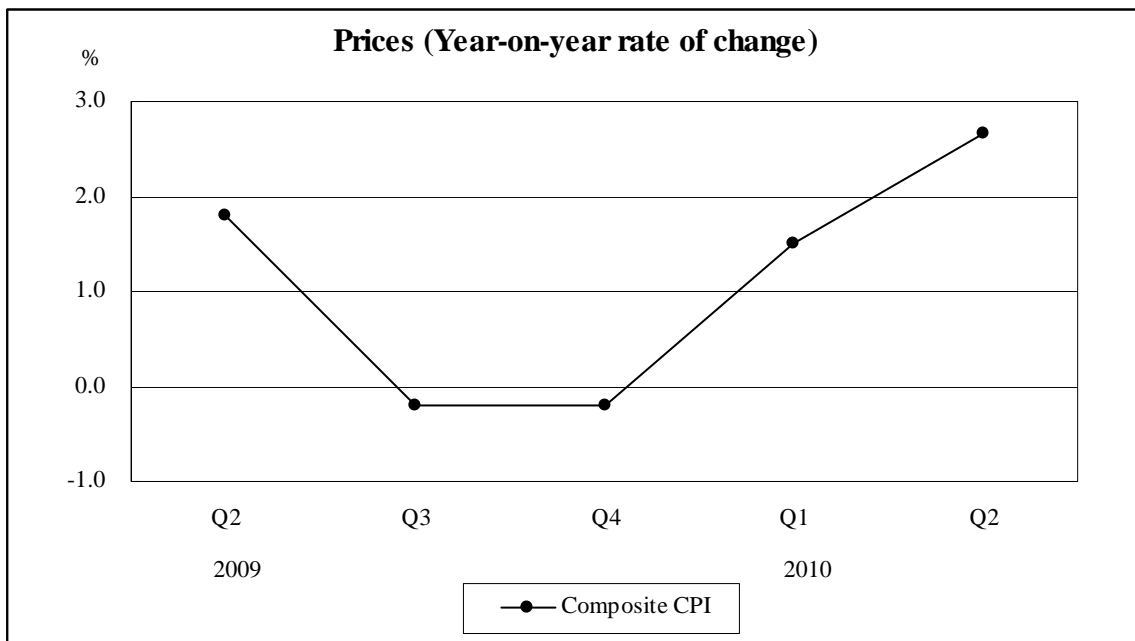
Value of retail sales for the second quarter of 2010 amounted to MOP 6.84 billion, up by 31.7% year-on-year but down by 1.2% quarter-to-quarter. Value of retail sales of “Watches and jewellery” (24.0% of total), “Goods in department stores” (14.4%) and “Adults’ clothing” (9.4%) amounted to MOP 1.64 billion, MOP 990 million and MOP 640 million respectively. Total value of retail sales for the first half year rose by 34.6% year-on-year to MOP 13.77 billion, with retail sales of “Watches and jewellery” taking up the largest share, at MOP 3.27 billion; besides, retail sales of “Motor vehicles” registered the highest growth of 56.6%.

After removing the effect of price changes, volume of retail sales for the second quarter rose by 24.5% year-on-year, with marked increase being observed in the sales volume of “Motor vehicles” (+54.6%), “Leather goods” (+52.1%), “Adults' clothing” (+49.3%) and “Goods in department stores” (+35.8%). The second quarter volume of retail sales registered a decrease of 0.9% quarter-to-quarter.



## Prices

The Composite CPI (104.0) for the second quarter of 2010 rose faster by 2.7% year-on-year and 1.2% quarter-to-quarter. Price indices of “Transport”, “Miscellaneous goods & services” and “Clothing & footwear” rose by 7.1%, 5.6% and 5.3% year-on-year respectively, while those of “Education” and “Communication” decreased by 9.8% and 3.5%. The average Composite CPI for the first half year registered an increase of 2.1%.



## D. Employment

Total labour force for the second quarter of 2010 was 326,000, up by 0.9% quarter-to-quarter but down by 2.0% year-on-year; the employed population was 317,000, up by 1.0% quarter-to-quarter but down by 1.2% year-on-year; non-resident workers totalled 72,000 at the end of the second quarter, down by 1.0% quarter-to-quarter and 13.7% year-on-year. Number of employed engaging in Other Community, Social & Personal Services totalled 76,000, with 63,000 working in the Gaming sector, up by 1.6% quarter-to-quarter but down by 2.3% year-on-year.

Unemployment rate stood at 2.8%, down by 0.8 percentage point year-on-year and 0.1 percentage point quarter-to-quarter; total number of unemployed was 9,300, with 7.5% being fresh labour force entrants searching for their first job. Analyzed by the previous industry engaged, 33.4% had worked in Construction, 17.3% in Other Community, Social & Personal Services and 15.1% in Wholesale and Retail. In terms of educational attainment, 28.8% had junior secondary education and 27.9% had primary education. Underemployment rate was 1.9%, up by 0.1 percentage point year-on-year.

Median monthly employment earnings of the employed (MOP 8,500) in the second quarter held stable as the same quarter of 2009, but down by 5.6% quarter-to-quarter. Median employment earnings of the Manufacturing Sector logged the highest year-on-year growth of 22.2%, and that of Financial Services; and Real Estate, Renting & Business Activities also went up by 20.9% and 13.3% respectively; for the Gaming Sector that accounted for the largest share of the employed population, median employment earnings stayed at the same level as the pervious quarter but rose by 8.3% year-on-year.



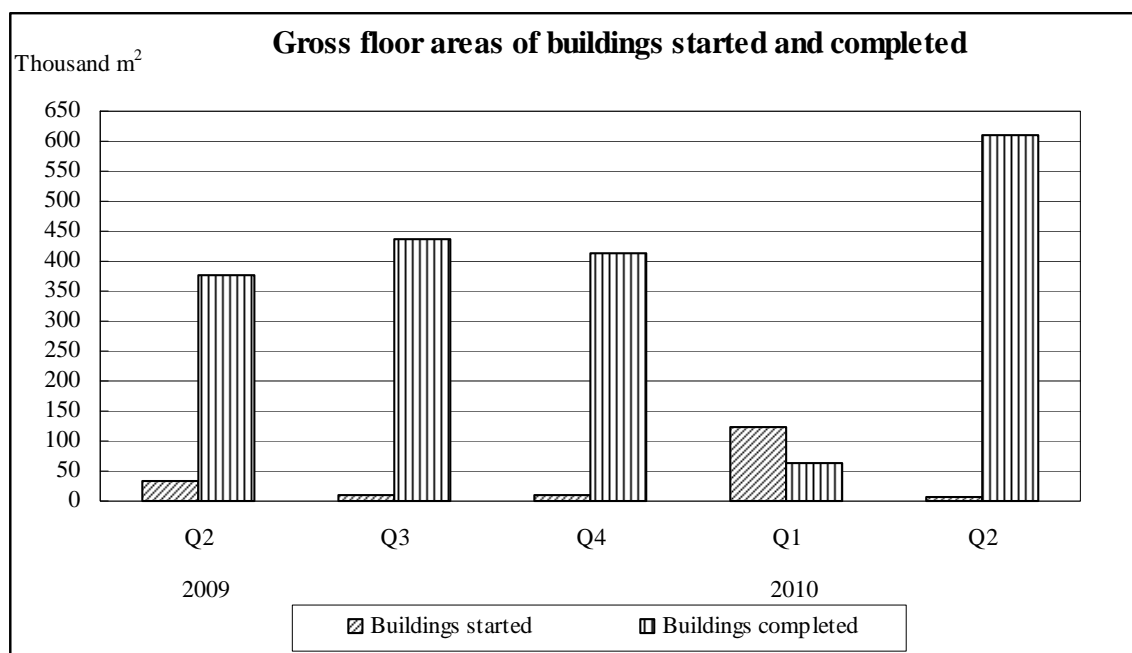
## E. Investment

### Investment in Construction and Equipment

In the second quarter of 2010, equipment investment rose by 8.6% in real terms; however, construction investment shrank by 43.6%, causing overall investment to contract by 30.9% in real terms. Investment by the private sector contracted by 31.3% in real terms and that by the public sector dropped by 24.4%. For the first half year, despite a 2.9% increase of equipment investment, overall investment decreased by 34.0% in real terms due to a 47.9% decline of construction investment, with investment by the private and public sectors falling by 34.5% and 22.2% respectively.

For the investment by the private sector, number of building completions surged by 188.9% year-on-year in the second quarter, and the total number of units and gross floor area surged by 749.5% and 61.2% respectively. Construction of new buildings increased by 10.0%, with number of units and gross floor area falling by 31.7% and 83.2% respectively. For the first half year of 2010, total number of units and gross floor area of building completions increased by 104.3% and 21.2% respectively, whereas the respective number of units and area of new buildings started declined by 62.0% and 37.8% respectively.

Construction investment by the private sector shrank by 44.2% year-on-year in real terms upon investment in major tourism and gaming facilities contracted substantially; however, equipment investment rose by 7.5%. Meanwhile, construction investment of the government dropped by 35.4% but equipment investment rose by 34.4% in real terms.



## **Transactions on Real Estate**

A total of 8,575 building units were purchased and sold in the second quarter of 2010 and the total value was MOP 16.79 billion, up substantially by 130.9% and 267.3% year-on-year and by 34.3% and 67.5% quarter-to-quarter respectively. For the first half of the year, a total of 14,961 building units were purchased and sold, up by 178.2% year-on-year, with the total value soaring by 300.4% to MOP 26.82 billion.

Analyzed by end-use, transaction of residential units totalled 5,372 in the second quarter and the total value amounted to MOP 13.78 billion, accounting for 62.6% and 82.0% of the respective total.

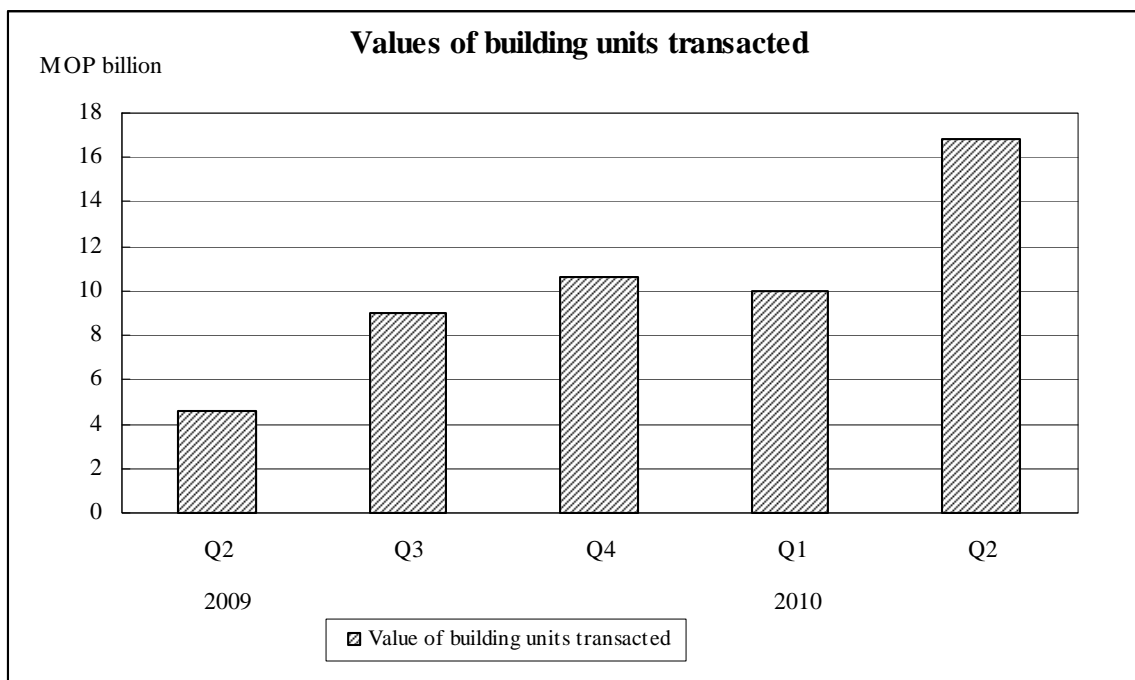
As regards status of the buyers, 10,085 buyers (90.2% of total) were Macao residents, with the total value of transaction amounting to MOP 13.58 billion (80.9% of total); 1,097 buyers were non-residents, with the total value amounting to MOP 3.22 billion. Since the fourth quarter of 2008, the relative importance of resident buyers and value of transaction involved remained high, indicating that the local residents were the major buyers of Macao's property. For the first half year of 2010, number of resident buyers (18,702) and the value of transaction (MOP 21.48 billion) accounted for 90.1% and 80.1% of the respective total; number of non-resident buyers totalled 2,052 and the value of transaction amounted to MOP 5.34 billion.

Building units purchased and sold under "intermediate transfer of title<sup>b</sup>" surged by 244.4% to 2,848 and the value of transaction soared by 347.0% to MOP 8.84 billion in the second quarter. Among them, the number and value of new units shared 98.3% and 99.4% of the respective total under "intermediate transfer of title".

The average transaction price of residential units rose by 19.3% quarter-to-quarter to MOP 32,026 per square metre of usable area in the second quarter, with the average price of those in the Macao Peninsula increasing by 3.5% to MOP 27,603 per square metre, and the average price of those in Taipa rising by 3.8% to MOP 28,372 per square metre. The average price of office units decreased by 6.6% quarter-to-quarter to MOP 22,169 per square metre.

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<sup>b</sup> Intermediate transfer of title is a real estate transaction whose full transfer of ownership has not been completed. For taxation purposes, payment of 0.5% of stamp duty gives legal effects to the respective transaction.



## **Business Investment**

The number of new companies incorporated rose by 18.4% to 778 and the total value of registered capital went up by 66.9% to MOP 136 million in the second quarter of 2010. Among the new incorporations, 38.6% were operating in Wholesale & Retail, 15.4% in Business Services and 13.2% in Real Estate. In terms of registered capital, Wholesale & Retail predominated with 40.5% of the total, while Financial Services and Construction accounted for 21.8% and 9.7% respectively. As regards origin of capital, capital from Macao shared 44.6% of the total and that from Mainland China and Hong Kong Special Administrative Region took up 25.8% and 7.5% respectively. For the first half of the year, total number of new incorporations increased by 22.3% to 1,472 and the registered capital rose by 78.3% to MOP 224 million.

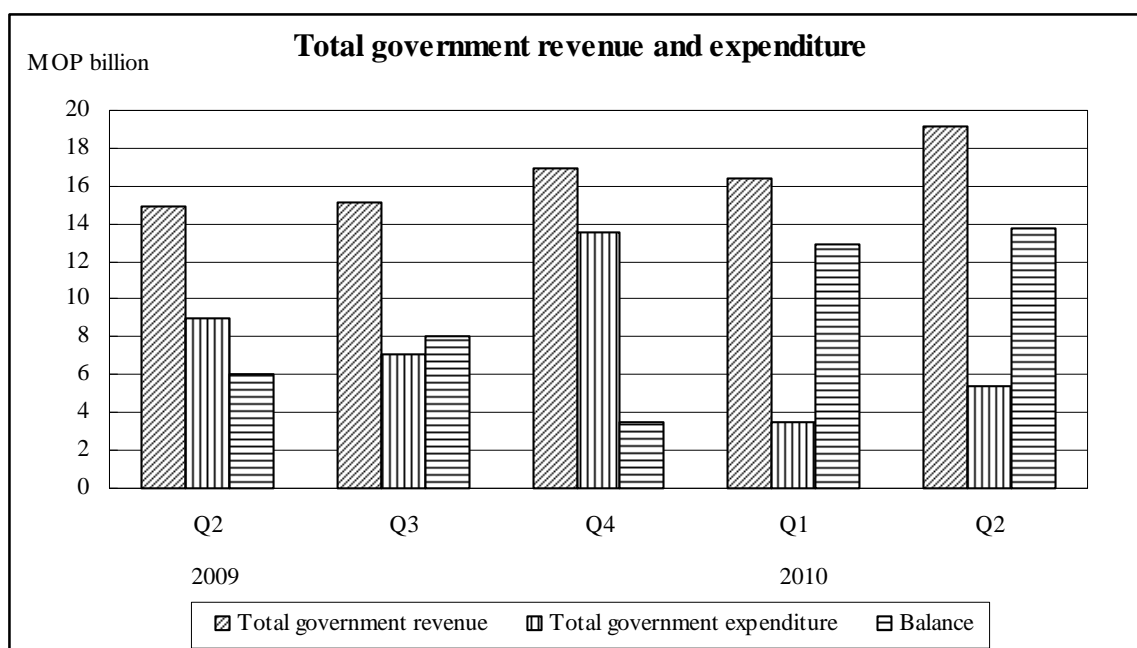
The number of companies in dissolution in the second quarter increased by 22.5% to 125, with 57 engaging in Wholesale & Retail (45.6% of total), 18 in Construction (14.4%) and 17 in Business Services (13.6%). Total number of companies in dissolution in the first half year increased slightly by 0.8% year-on-year to 253.

## **F. Public Accounts**

In the second quarter of 2010, total government revenue rose by 28.0% to MOP 19.12 billion, mainly due to a 64.6% surge of direct taxes. Gaming tax revenue increased by 66.8% to MOP 17.00 billion.

Total government expenditure shrank by 39.8% to MOP 5.38 billion, on account of a 58.0% decrease of current transfers and a 14.8% drop of investment. Public accounts registered a fiscal surplus of MOP 13.73 billion in the second quarter of 2010, higher than the MOP 5.99 billion in the same quarter of 2009.

For the first half year of 2010, total government revenue stood at MOP 35.52 billion, up by 39.1% year-on-year, with gaming tax revenue rising by 62.9% to MOP 31.90 billion; total government expenditure decreased by 33.0% to MOP 8.87 billion; fiscal surplus amounted to MOP 26.65 billion.

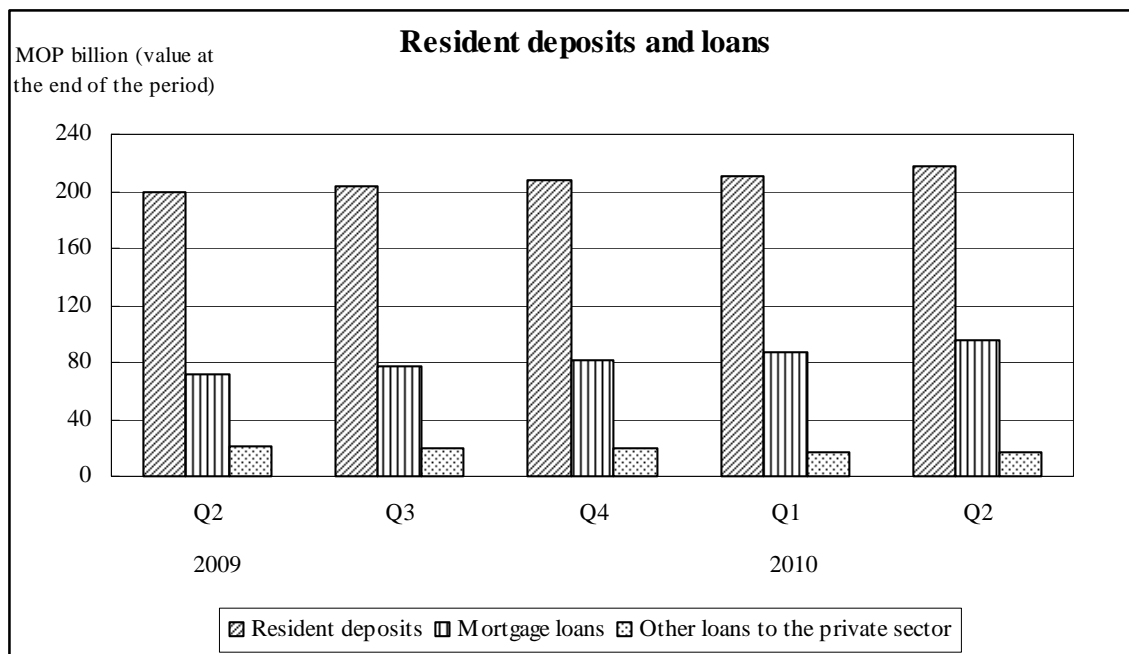


## G. Money and Finance

At the end of June 2010, narrow money supply M1 (including currency in circulation and demand deposits) went up by 27.7% year-on-year, of which currency in circulation increased by 8.4% and demand deposits rose by 31.7%. Meanwhile, broad money supply M2 (including M1 and quasi-monetary liabilities) swelled by 9.3%. In terms of currency structure, the share of the Macao pataca (MOP) in M1 decreased by 6.6 percentage points to 45.7%, while the respective share in M2 shrank by 1.0 percentage point to 27.5%. The share of the Hong Kong dollar was 48.0% in M1 and 54.9% in M2.

Resident deposits rose by 9.3% to MOP 217.14 billion, of which deposits in the MOP, the Hong Kong dollar and other foreign currencies grew by 5.4%, 11.6% and 8.1% respectively to MOP 56.04 billion, MOP 121.92 billion and MOP 39.18 billion.

Domestic loans extended to the private sector rose by 20.1% to MOP 111.95 billion, of which outstanding real estate mortgage loans of residents went up by 32.0% year-on-year to MOP 83.17 billion. For domestic loans to the private sector, the MOP accounted for 30.4%, valued at MOP 34.02 billion, and the Hong Kong dollar took up 62.3%, valued at MOP 69.75 billion.



The loan-to-deposit ratio for the resident sector at the end of June was 48.2%, up by 4.2 percentage points from a year earlier, while that for both the resident and non-resident sectors rose by 19.0 percentage points to 73.8%.

As the MOP is indirectly pegged to the US dollar, interest rates in Macao are normally adjusted to be in line with those in the US. In the second quarter, the US Federal Reserve maintained the range for the Fed funds rate at 0% to 0.25%. Meanwhile, Macao's savings deposit rate was held stable at 0.01%.

The changes in the exchange rates of the MOP basically reflect the changes in those of the US dollar. In the second quarter, the exchange rates of the MOP against most major currencies varied. The average exchange rates of the MOP against the Australian dollar, the New Zealand dollar and the Canadian dollar decreased by 16.7%, 16.5% and 13.9% respectively year-on-year, while those against the Euro and the Pound sterling rose by 6.3% and 3.5%. Consequently, the effective exchange rate index for the MOP, a gauge of exchange rates of the MOP against currencies of Macao's major trading partners, rose slightly by 0.06 points to 91.55.

## **H. Other Economic Indicators**

### **Transport and Communications**

In the second quarter of 2010, containerized cargo by land (11,454 tonnes) decreased by 13.1% year-on-year, while seaborne containerized cargo (46,378 tonnes) and air cargo (14,570 tonnes) rose by 10.8% and 22.7% respectively. For the first half of the year, seaborne containerized fell by 0.4% to 86,786 tonnes and containerized cargo by land decreased by 27.4% to 21,304 tonnes; air cargo went up by 28.6% to 27,901 tonnes.

As regards local transport, new registration of vehicles totalled 3,601 in the second quarter, down by 3.8% year-on-year, of which new registration of motorcycles dropped by 24.2% but that of cars rose by 46.1%. For the first half year of 2010, new registrations of vehicles decreased by 1.1% to 7,548, with the number of motorcycles falling by 17.0% and that of cars increasing by 35.8%. At the end of June 2010, number of licensed vehicles totalled 191,647, comprising 87,849 cars and 103,798 motorcycles.

At the end of June 2010, number of Internet users went up by 19.1% to 156,295; mobile phone users increased by 6.7% to 1,069,168. Fixed-line telephone dropped by 2.2% to 169,947. Fixed-line telephone density for the second quarter was 31.2 per 100 population.

### **Water and Energy Consumption**

In the second quarter of 2010, consumption of electricity rose by 8.2% year-on-year to 954.7 million kWh, and that of water increased by 1.9% to 16.32 million cubic meters. Consumption of liquid fuels (gasoline, kerosene, gas oil & diesel, and fuel oil) dropped by 42.9% to 71.54 million litres due to a decline of consumption of fuel oil; consumption of liquefied petroleum gas (LPG) increased by 6.9% to 9,997 tonnes; consumption of natural gas was 29.61 million cubic meters, up by 31.3%. For the first half year of 2010, consumption of electricity increased by 9.7% to 1,697.2 million kWh whereas that of water decreased by 0.2% to 32.13 million cubic meters; consumption of liquid fuels slid by 43.8% to 140 million litres, but that of LPG went up by 3.9% to 21,485 tonnes; consumption of natural gas totalled 56.41 million cubic meters, up by 12.2%.

## **III. Concluding Remarks**

The economy of Macao resumed positive growth starting in the second half year of 2009; in the second quarter of 2010, the economy expanded by 49.1% in real terms, with rising exports of

tourism and gaming services as the main driving force, as well as a low comparison base in the second quarter of 2009.

Looking ahead to the third quarter, the economy is set to expand further. In terms of domestic demand, with the construction of several major tourism and gaming facilities resumes gradually when government investment holds stable as last year, the unemployment rate is anticipated to remain low that is conducive to support rising private consumption expenditure. As regards external demand, protracted decline in merchandise exports is expected to taper off due to a low comparison base in 2009; however, exports of tourism and gaming services is expected to see favourable growth as visitor arrivals in July and August rose by 18.3% year-on-year when gross gaming revenue surged by 53.9%. Considering these factors, the economy of Macao is projected to sustain the growth momentum, but the rate of increase may narrow on account of a larger comparison base in the third quarter of 2009.

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# **STATISTICAL TABLES**

## SYMBOLS AND ABBREVIATIONS

..	Not applicable
r	Revised figures
-	Absolute value equals zero
#	Confidential data
~	No figure provided
0 <sup>#</sup>	Magnitude less than half of the unit employed
p	Provisional figures
@	Figures are subject to revision later on
TEU	Twenty-foot Equivalent Unit (20 feet × 8 feet × 8 feet)
Hong Kong SAR	Hong Kong Special Administrative Region

Notes: Due to rounding, the totals may not correspond to the sums of the partial figures.  
The figures presented are subject to regular revisions as and when required.

# I. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD AND MACAO

## 1. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD (YEAR-ON-YEAR COMPARISON)

	Year-on-year rate of change (%)							
	2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>USA</b>								
Gross Domestic Product	1.9 <sup>f</sup>	- <sup>r</sup>	-2.6 <sup>f</sup>	-4.1 <sup>r</sup>	-2.7 <sup>f</sup>	0.2 <sup>f</sup>	2.4 <sup>f</sup>	3.0
Exports of goods	11.9	12.1	-18.0 <sup>f</sup>	-25.9 <sup>f</sup>	-21.5	-1.0	20.5 <sup>f</sup>	25.3
Imports of goods	5.6	7.5	-25.9	-34.7	-28.8	-7.4 <sup>f</sup>	21.2 <sup>f</sup>	31.9
Consumer Price Index	2.8	3.8	-0.4	-1.2	-1.6	1.4	2.4	1.8
Unemployment rate	4.6	5.8	9.3	9.1	9.6	9.5	10.4	9.5
<b>Euro area <sup>a</sup></b>								
Gross Domestic Product	2.9 <sup>f</sup>	0.5 <sup>f</sup>	-4.1	-4.9	-4.0 <sup>f</sup>	-2.0 <sup>f</sup>	0.8 <sup>f</sup>	1.9
Exports of goods	8.7 <sup>f</sup>	3.9	-18.2 <sup>f</sup>	-23.0 <sup>f</sup>	-19.6 <sup>f</sup>	-8.6	12.9 <sup>f</sup>	22.8
Imports of goods	6.4	8.2 <sup>f</sup>	-22.1	-26.8 <sup>f</sup>	-25.7	-14.5	9.7 <sup>f</sup>	26.9
Consumer Price Index	2.1	3.3	0.3	0.2	-0.4	0.4	1.1	1.5
Unemployment rate	7.5	7.5	9.4	9.2	9.4	9.8	10.4	9.8
<b>Germany</b>								
Gross Domestic Product	2.7 <sup>f</sup>	1.0 <sup>f</sup>	-4.7 <sup>f</sup>	-6.8 <sup>f</sup>	-4.4 <sup>f</sup>	-1.3 <sup>f</sup>	2.1 <sup>f</sup>	4.1
Exports of goods	8.1	2.0	-17.9	-24.9	-19.0	-6.4	10.3	24.2
Imports of goods	4.9	4.7	-16.4	-20.4	-18.9	-12.6	5.6	25.1
Consumer Price Index	2.3	2.6	0.3	0.3	-0.2	0.4	0.8	1.1
Unemployment rate	9.0	7.8	8.2	8.3	8.2	7.7	8.6	7.8
<b>French</b>								
Gross Domestic Product	2.3	0.1	-2.6 <sup>f</sup>	-3.2 <sup>f</sup>	-2.6	-0.5 <sup>f</sup>	1.2	1.7
Exports of goods	3.4	2.7	-17.3	-20.5 <sup>f</sup>	-17.0 <sup>f</sup>	-10.1 <sup>f</sup>	7.4 <sup>f</sup>	12.7
Imports of goods	6.0 <sup>f</sup>	5.3	-17.8	-21.5 <sup>f</sup>	-21.6 <sup>f</sup>	-8.6 <sup>f</sup>	5.9 <sup>f</sup>	13.5
Consumer Price Index	1.5	2.8	0.1	-0.2	-0.4	0.4	1.3	1.6
Unemployment rate	8.4	7.8	9.5	9.2	9.4	10.1 <sup>f</sup>	10.2 <sup>f</sup>	9.5
<b>The United Kingdom</b>								
Gross Domestic Product	2.6	0.5	-4.9	-5.9	-5.3	-2.9 <sup>f</sup>	-0.2	1.7
Exports of goods	-9.3	14.1 <sup>f</sup>	-9.7 <sup>f</sup>	-16.0 <sup>f</sup>	-14.5 <sup>f</sup>	0.5 <sup>f</sup>	11.5 <sup>f</sup>	19.9
Imports of goods	-2.9	11.1	-10.4 <sup>f</sup>	-16.0	-15.1	-1.0 <sup>f</sup>	9.3 <sup>f</sup>	18.6
Consumer Price Index	2.3	3.6	2.1	2.1	1.4 <sup>f</sup>	2.1	3.3 <sup>f</sup>	3.4
Unemployment rate	5.3	5.7	7.6	7.8	7.9 <sup>f</sup>	7.8	8.0	7.8

<sup>a</sup> The Euro area consists of 16 member states from 2009 onwards.

Source : U.S. Bureau of Economic Analysis, U.S. Census Bureau, U.S. Bureau of Labor Statistics

Eurostat

Federal Statistical Office of Germany

National Institute of Statistics and Economic Studies of France; French Customs

Office for National Statistics of United Kingdom

## I. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD AND MACAO

### 1. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD (YEAR-ON-YEAR COMPARISON)

	Year-on-year rate of change (%)							
	2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>Mainland China</b>								
Gross Domestic Product	11.9	9.0	8.7	7.9	9.1	10.7	11.9	10.3
Exports of goods	25.7	17.3	-15.9	-23.4	-20.3	0.2	28.7	40.9
Imports of goods	20.7	18.5	-11.3	-20.2	-11.7	22.4	64.6 <sup>f</sup>	43.7
Consumer Price Index <sup>a</sup>	4.8	5.9	-0.7	-1.1	-1.1	-0.7	2.2	2.6
<b>Hong Kong SAR</b>								
Gross Domestic Product	6.4	2.2	-2.8	-3.8	-2.4	2.5	8.0 <sup>f</sup>	6.5
Exports of goods	9.2	5.1	-12.6	-12.9	-14.3	-2.0	26.0	24.3
Imports of goods	10.3	5.5	-11.0	-14.9	-10.4	3.4	34.3	29.9
Consumer Price Index	2.0	4.3	0.5	-0.1	-0.9	1.3	1.9	2.6
Unemployment rate <sup>b</sup>	4.0	3.6	5.4	5.3	5.4	5.1	4.4	4.6
<b>Taiwan region</b>								
Gross Domestic Product	6.0	0.7	-1.9	-6.9	-1.0	9.1	13.7 <sup>f</sup>	12.5
Exports of goods	10.1	3.6	-20.3	-32.0	-20.9	16.9	52.5	46.2
Imports of goods	8.2	9.7	-27.5 <sup>f</sup>	-37.8	-29.6	18.1	78.3 <sup>f</sup>	54.3
Consumer Price Index	1.8	3.5	-0.9	-0.9	-1.4	-1.3	1.3	1.1
Unemployment rate	3.9	4.1	5.9	5.8	6.1	5.9	5.7	5.2
<b>Japan</b>								
Gross Domestic Product	2.4	-1.2	-5.2	-5.7	-5.2	-1.0 <sup>f</sup>	4.7 <sup>f</sup>	2.0
Exports of goods	11.5	-3.5	-33.1	-38.6	-34.4	-8.0	43.3	33.2
Imports of goods	8.6	8.0	-34.8	-39.9	-39.5	-20.9	18.9	27.8
Consumer Price Index	-	1.4	-1.4	-1.0	-2.2	-2.0	-1.2	-0.9
Unemployment rate	3.8	4.0	5.1	5.2	5.4	5.0	5.1	5.3
<b>Republic of Korea</b>								
Gross Domestic Product	5.1	2.3	0.2	-2.2	1.0	6.0	8.1 <sup>f</sup>	7.2
Exports of goods	14.1	13.6	-13.9	-21.1	-17.6	11.7	36.0 <sup>f</sup>	33.1
Imports of goods	15.3	22.0	-25.8	-35.6	-31.0	1.4	37.2 <sup>f</sup>	43.1
Consumer Price Index	2.5	4.6	2.8	2.8	2.0	2.4	2.7	2.6
Unemployment rate	3.2	3.2	3.6	3.8	3.6	3.3	4.7	3.5
<b>Singapore</b>								
Gross Domestic Product	8.5	1.8	-1.3	-1.7	1.8	3.8	16.9 <sup>f</sup>	18.8
Exports of goods	4.4	5.8	-18.0	-25.4	-20.0	4.9	28.2	29.1
Imports of goods	4.5	13.9	-21.0	-28.4	-22.8	-2.7	25.5	26.5
Consumer Price Index	2.1	6.6	0.6	0.2	-0.3	-0.8	0.9	3.1
Unemployment rate	2.1	2.2	3.0	4.1	2.9	2.1	2.1	3.0

<sup>a</sup> Accumulated year-on-year comparison

<sup>b</sup> Seasonally adjusted

Source : China National Bureau of Statistics

Hong Kong SAR Census and Statistics Department

Directorate-General of Budget, Accounting and Statistics, Executive Yuan, Taiwan region; Ministry of Economic Affairs, Taiwan region

Economic and Social Research Institute of Japan; Ministry of Finance of Japan; Statistics Bureau of Japan

National Statistics Office of Republic of Korea; Bank of Korea

The Singapore Department of Statistics

## I. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD AND MACAO

### 2. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD (COMPARISON WITH PRECEDING PERIOD)

	Change from preceding period (seasonally adjusted) (%)							
	2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>USA</b>								
Gross Domestic Product	1.9 <sup>f</sup>	- <sup>f</sup>	-2.6 <sup>f</sup>	-0.7	1.6 <sup>f</sup>	5.0 <sup>f</sup>	3.7 <sup>f</sup>	1.6
Exports of goods	11.9	12.1	-18.0 <sup>f</sup>	-0.7 <sup>f</sup>	6.2 <sup>f</sup>	7.8 <sup>f</sup>	5.6 <sup>f</sup>	3.3
Imports of goods	5.6	7.5	-25.9	-2.3 <sup>f</sup>	9.0 <sup>f</sup>	7.3 <sup>f</sup>	6.0 <sup>f</sup>	6.3
Consumer Price Index	2.8	3.8	-0.4	0.5	0.9	0.6	0.4	-0.2
Unemployment rate <sup>a</sup>	4.6	5.8	9.3	9.3	9.6	10.0	9.7	9.7
<b>Japan</b>								
Gross Domestic Product	2.4	-1.2	-5.2	2.5 <sup>f</sup>	-0.3 <sup>f</sup>	1.0	1.1 <sup>f</sup>	0.1
Exports of goods	11.6	-3.6	-33.2	6.4 <sup>f</sup>	6.5 <sup>f</sup>	11.8 <sup>f</sup>	42.7 <sup>f</sup>	32.7
Imports of goods	8.3	7.8	-34.8	-3.7 <sup>f</sup>	2.5 <sup>f</sup>	7.0 <sup>f</sup>	20.2 <sup>f</sup>	28.1
Consumer Price Index	-	1.4	-1.4	-0.4	-0.5	-0.3	0.2	-0.9
Unemployment rate <sup>a</sup>	3.9	4.0	5.1	5.1	5.4	5.2	4.9	5.2
<b>Hong Kong SAR</b>								
Gross Domestic Product	6.4	2.2	-2.8	3.1	0.3	2.4	2.1 <sup>f</sup>	1.4
Exports of goods	9.2	5.1	-12.6	7.7	-3.6	9.1	8.9	3.9
Imports of goods	10.3	5.5	-11.0	7.3	3.2	7.6	9.7	0.2
Consumer Price Index	2.0	4.3	0.5	-0.2	-1.1	2.2	1.0	0.5
Unemployment rate <sup>a</sup>	4.0	3.6	5.4	5.3 <sup>f</sup>	5.4 <sup>f</sup>	5.1 <sup>f</sup>	4.4	4.6

*a Unemployment rate after seasonal adjustment*

*Source : U.S. Bureau of Economic Analysis, U.S. Census Bureau, U.S. Bureau of Labor Statistics*

*Economic and Social Research Institute of Japan; Ministry of Finance of Japan; Statistics Bureau of Japan*

*Hong Kong SAR Census and Statistics Department*

### 3. GROSS DOMESTIC PRODUCT OF MACAO

	2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1 <sup>r</sup>	2010 Q2 <sup>@</sup>
	At current prices:							
GDP (MOP billion)	150.2	173.5	169.3	38.8	43.5	48.9	47.9	54.8
GDP per capita (MOP thousand)	285.7	316.1	311.1	..	..	..	..	..
At constant (2002) prices:								
GDP (MOP billion)	125.0	141.2	143.1	32.3	37.0	41.4	42.6	48.1
% growth in real terms								
GDP	26.0	12.9	1.3	-14.8	8.8	27.4	31.4	49.1
Private consumption expenditure	11.7	8.5	2.7	0 <sup>#</sup>	1.1	4.8	2.3	6.6
In the domestic market	10.9	7.7	1.9	-0.9	2.7	5.4	6.5	6.4
Abroad	11.7	7.6	2.4	4.8	-0.8	2.5	-1.0	1.2
Government final consumption expenditure	12.9	0.1	10.4	2.1	18.9	9.2	-1.0	5.0
Gross fixed capital formation	24.8	-16.8	-35.6	-30.6	-41.8	-34.9	-38.0	-30.9
Private sector	30.7	-16.4	-39.7	-33.9	-46.7	-43.3	-38.3	-31.3
Government	-26.9	-23.0	33.0	165.8	90.0	6.9	-3.1	-24.4
Exports of goods	0.5	-25.4	-52.0	-58.3	-54.6	-41.8	-12.8	-7.5
Exports of services	35.2	23.7	5.2	-14.7	16.0	41.6	51.3	70.9
Imports of goods	14.0	-9.4	-17.8	-22.9	-18.5	-7.1	12.1	13.2
Imports of services	38.6	26.4	-10.5	-22.5	-7.1	16.4	53.8	48.1

# I. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD AND MACAO

## 4. PRINCIPAL ECONOMIC INDICATORS OF MACAO

	2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q2 year-on-year % change
<b>A. External Merchandise trade (MOP million)</b>										
Total exports	20 430.6	16 025.4	7 672.5	3 624.1	1 882.6	1 872.8	1 900.6	1 820.8 <sup>f</sup>	1 803.3	-4.2
Textiles and garments	13 394.0	9 145.2	2 469.9	770.0	650.5	551.3	412.0	381.0 <sup>f</sup>	388.9	-40.2
Other products	7 036.6	6 880.2	5 202.6	2 854.1	1 232.1	1 321.5	1 488.6	1 439.8 <sup>f</sup>	1 414.4	14.8
Total imports	43 113.9	43 034.2	36 902.0	20 455.4	8 666.1	9 702.6	10 260.7	9 849.3 <sup>f</sup>	10 606.1	22.4
Trade balance	-22 683.3	-27 008.8	-29 229.4	-16 831.3	-6 783.5	-7 829.9	-8 360.1	-8 028.4 <sup>f</sup>	-8 802.9	-29.8
<b>B. Gaming and tourism</b>										
Gross gaming revenue (excluding gratuities)(MOP million)	83 847	109 826	120 383	86 467	25 619	32 036	36 476	41 248	45 219	76.5
y-on-y % change	45.8	31.0	9.6	66.7	-12.2	22.3	49.8	57.1	76.5	
No. of visitor arrivals <sup>b</sup> (thousand)	26 993.0	22 933.2	21 752.8	12 229.4	4 916.8	5 509.4	5 872.3	6 115.2	6 114.2	24.4
Average length of stay of visitors (days)	1.1	1.1	1.1	..	1.1	1.1	1.1	1.0	0.9	-0.2
Visitor spending per capita (MOP)	1 637	1 729	1 616	..	1 527	1 621	1 807	1 783	1 575	3.1
Hotel occupancy rate (%)	77.2	74.3	71.4	78.6	64.3	73.3	78.2	79.1 <sup>f</sup>	78.2	13.9 <sup>a</sup>
<b>C. Construction and real estate</b>										
Expenditure on public works (MOP million)	2 938.9	2 419.7	3 021.2	379.2	481.4	724.3	1 665.7	20.8	358.4	-25.6
Private sector construction										
Buildings started - no. of units	4 390	2 046	1 547	549	60	63	41	508	41	-31.7
Buildings started - gross floor area (thousand m <sup>2</sup> )	2 200	533	229	130	35	10	9	125	6	-83.2
Buildings completed - no. of units	2 051	1 177	3 251	2 018	220	1 245	1 018	149	1 869	749.5
Buildings completed - gross floor area (thousand m <sup>2</sup> )	1 926	584	1 406	674	378	436	414	65	609	61.2
No. of building units transacted <sup>c</sup>	32 250	21 516	17 310	14 961	3 713	5 345	6 588	6 386	8 575	130.9
Value of building units transacted <sup>c</sup> (MOP million)	49 080.9	35 024.9	26 298.7	26 819.4	4 572.1	8 977.1	10 623.8	10 024.5	16 795.0	267.3
<b>D. Transport</b>										
Seaborne containerised cargo (tonne)	329 288	328 196	180 413	86 786	41 847	43 481	49 770	40 408 <sup>f</sup>	46 378	10.8
Containerised land cargo (tonne)	75 835	104 312	51 694	21 304	13 177	12 908	9 450	9 850 <sup>f</sup>	11 454	-13.1
Air cargo (tonne)	180 935	100 767	52 464	27 901	11 876	14 072	16 692	13 330	14 570	22.7
<b>E. Prices and consumption</b>										
Inflation rate (%)	5.6	8.6	1.2	2.1	1.8	-0.2	-0.2	1.5	2.7	..
Composite Consumer Price Index (4/2008-3/2009=100)	92.3	100.2	101.4	103.4	101.3	101.4	101.6	102.8	104.0	2.7
Retail sales turnover (MOP million)	14 195	19 391	22 339	13 766	5 194	5 580	6 530	6 923 <sup>f</sup>	6 842	31.7
<b>F. Employment</b>										
Unemployment rate (%)	3.1	3.0	3.6	..	3.6	3.7	3.1	2.9	2.8	-0.8 <sup>a</sup>
Median monthly employment earnings (MOP thousand)	7.8	8.0	8.5	..	8.5	8.5	9.0	9.0	8.5	-
Non-resident workers in Macao (end-period)	85 207	92 161	74 905	..	83 616	77 239	74 905	72 843	72 142	-13.7
<b>G. Public accounts (MOP million)</b>										
Total revenue	53 710.5	62 259.3	69 870.9	35 517.9	14 940.1	15 145.3	16 970.4	16 399.2	19 118.6	28.0
Revenue from gaming sector	31 919.6	43 207.5	45 697.5	31 896.6	10 191.0	11 116.3	13 610.0	14 900.0	16 996.6	66.8
Total expenditure	23 346.0	30 443.4	35 447.9	8 871.1	8 946.0	7 067.2	13 521.2	3 487.4	5 383.7	-39.8
Balance	30 364.5	31 815.9	34 423.0	26 646.8	5 994.1	8 078.1	3 449.2	12 911.8	13 734.9	..
<b>H. Money and finance (period-end values, MOP million)</b>										
Narrow money supply (M1)	22 606.6	24 729.6	30 606.8 <sup>f</sup>	34 433.3	26 966.5	28 725.4	30 606.8 <sup>f</sup>	31 452.2	34 433.3	27.7
Broad money supply (M2)	185 540.6	189 790.3	212 233.3 <sup>f</sup>	222 160.0	203 307.7	208 371.2	212 233.3 <sup>f</sup>	215 934.5	222 160.0	9.3
Resident deposits	181 615.4	185 389.8	207 327.4 <sup>f</sup>	217 138.2	198 674.6	203 538.2	207 327.4 <sup>f</sup>	210 808.9	217 138.2	9.3
Domestic credit to the private sector	72 053.9	91 801.6	101 067.3	112 171.1	93 424.0	96 592.0	101 067.3	105 282.6	112 171.1	20.1
Net foreign assets	216 465.6	233 256.6	275 219.6 <sup>f</sup>	296 581.3	254 790.4	265 710.5	275 219.6 <sup>f</sup>	284 181.7 <sup>f</sup>	296 581.3	16.4
Foreign exchange reserves	106 290.5	127 160.6	146 578.7	163 705.2	141 948.9	142 228.4	146 578.7	156 225.2 <sup>f</sup>	163 705.2	15.3
<b>I. Others</b>										
No. of new companies incorporated	3 405	2 738	2 529	1 472	657	651	674	694	778	18.4
No. of companies in dissolution	339	447	469	253	102	95	123	128	125	22.5
Consumption of electricity (million kWh)	2 984.3	3 311.7	3 463.3	1 697.2	882.6	1 095.7	820.0	742.6	954.7	8.2

Note: Figures on external merchandise trade for 2010 will be revised later.

a Percentage points

b From 2008 onwards, visitor arrival figures exclude non-resident workers, foreign students, etc.

c Including transaction of residential units valued MOP3,000,000 or less that were exempt from the payment of Stamp Duty according to law.

## II. EXTERNAL MERCHANDISE TRADE

### 1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>A. Imports and exports</b>	MOP million	63 544.4	59 059.6	44 574.5	24 079.5	10 548.7	11 575.4	12 161.4	11 670.1 <sup>f</sup>	12 409.4
	y-on-y % change	11.5	-7.1	-24.5	15.6	-32.3	-26.3	-9.2	13.4 <sup>f</sup>	17.6
<b>B. Total exports</b>	MOP million	20 430.6	16 025.4	7 672.5	3 624.1	1 882.6	1 872.8	1 900.6	1 820.8 <sup>f</sup>	1 803.3
	y-on-y % change	-0.2	-21.6	-52.1	-7.1	-58.3	-57.1	-39.5	-9.7 <sup>f</sup>	-4.2
1. Domestic exports	MOP million	13 515.7	9 582.3	2 971.1	1 126.6	752.6	709.4	575.7	562.3	564.3
	y-on-y % change	-6.0	-29.1	-69.0	-33.2	-73.0	-72.0	-66.3	-39.8	-25.0
2. Re-exports	MOP million	6 914.9	6 443.1	4 701.4	2 497.5	1 130.0	1 163.4	1 324.9	1 258.5 <sup>f</sup>	1 239.0
	y-on-y % change	13.6	-6.8	-27.0	12.8	-34.9	-36.5	-7.5	16.2 <sup>f</sup>	9.6
<b>C. Total imports</b>	MOP million	43 113.9	43 034.2	36 902.0	20 455.4	8 666.1	9 702.6	10 260.7	9 849.3 <sup>f</sup>	10 606.1
	y-on-y % change	18.0	-0.2	-14.2	20.8	-21.6	-14.4	0 <sup>#</sup>	19.1 <sup>f</sup>	22.4
<b>D. Trade balance <sup>a</sup></b>	MOP million	-22 683.3	-27 008.8	-29 229.4	-16 831.3	-6 783.5	-7 829.9	-8 360.1	-8 028.4 <sup>f</sup>	-8 802.9
<b>E. Exports/Imports ratio <sup>b</sup></b>		47.4	37.2	20.8	17.7	21.7	19.3	18.5	18.5	17.0
<b>F. External merchandise trade index (2006=100)</b>										
1. Exports										
Value index	index	99.8	78.3	37.5	35.5	36.8	36.6	37.2	35.7	35.2
	y-on-y % change	-0.2	-21.5	-52.1	-6.8	-58.3	-57.1	-39.4	-9.4	-4.3
Unit value index	index	99.3	104.4	104.1	106.4	101.8	104.5	107.0	107.4	105.4
	y-on-y % change	-0.7	5.1	-0.3	3.7	-0.2	-5.4	4.0	3.8	3.5
Quantum index	index	100.5	75.0	36.0	33.3	36.2	35.0	34.7	33.2	33.4
	y-on-y % change	0.5	-25.4	-52.0	-10.2	-58.2	-54.7	-41.8	-12.9	-7.7
2. Imports										
Value index	index	118.0	117.8	101.0	112.9	94.9	106.3	112.4	109.5	116.3
	y-on-y % change	18.0	-0.2	-14.3	21.8	-21.6	-14.4	0.1	20.9	22.6
Unit value index	index	103.3	111.7	111.1	114.6	110.5	110.7	112.2	114.2	115.0
	y-on-y % change	3.3	8.1	-0.5	3.5	-2.6	-2.0	2.7	3.0	4.1
Quantum index	index	114.2	105.5	90.9	98.5	85.9	96.0	100.2	95.9	101.1
	y-on-y % change	14.2	-7.6	-13.8	17.5	-19.4	-12.6	-2.6	17.4	17.7
3. Terms of trade index <sup>c</sup>										
index	index	96.2	93.5	93.7	92.8	92.1	94.4	95.4	94.0	91.6
	y-on-y % change	-3.8	-2.8	0.2	0.1	2.4	-3.4	1.2	0.8	-0.5

Note : Figures on external merchandise trade for 2010 will be revised later.

<sup>a</sup> Trade balance = Total exports - Total imports

<sup>b</sup> Exports / Imports ratio = Total exports / Total imports × 100

<sup>c</sup> Terms of trade index = Unit value index of exports / Unit value index of imports × 100

## II. EXTERNAL MERCHANDISE TRADE

### 2. PRINCIPAL STATISTICS ON EXPORTS

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>Total exports</b>	MOP million	20 430.6	16 025.4	7 672.5	3 624.1	1 882.6	1 872.8	1 900.6	1 820.8 <sup>f</sup>	1 803.3	100.0
	y-on-y % change	-0.2	-21.6	-52.1	-7.1	-58.3	-57.1	-39.5	-9.7 <sup>f</sup>	-4.2	
1. Destination											
USA	MOP million	8 291.8	6 399.2	1 308.3	384.7	307.5	296.2	200.7	207.6	177.1	9.8
	y-on-y % change	-8.1	-22.8	-79.6	-52.6	-84.1	-82.8	-80.6	-58.8	-42.4	
European Union <sup>a</sup>	MOP million	3 722.0	1 591.1	631.3	200.5	194.8	136.8	115.2	95.5	105.0	5.8
	y-on-y % change	-6.9	-57.3	-60.3	-47.1	-57.1	-60.8	-63.2	-48.2	-46.1	
Mainland China	MOP million	3 034.1	1 968.2	1 117.5	585.9	291.3	262.7	272.9	268.4 <sup>f</sup>	317.5	17.6
	y-on-y % change	0 <sup>#</sup>	-35.1	-43.2	0.7	-48.2	-49.4	-34.0	-7.6 <sup>f</sup>	9.0	
Hong Kong SAR	MOP million	2 674.4	3 162.7	3 014.6	1 638.3	703.4	777.9	859.4	835.6 <sup>f</sup>	802.7	44.5
	y-on-y % change	16.7	18.3	-4.7	18.9	-9.5	-11.2	4.6	24.0 <sup>f</sup>	14.1	
Taiwan region	MOP million	254.9	217.6	160.7	111.6	38.3	33.7	50.0	54.3 <sup>f</sup>	57.3	3.2
	y-on-y % change	88.0	-14.6	-26.2	44.9	-26.3	-53.0	2.7	40.5 <sup>f</sup>	49.4	
Japan	MOP million	232.8	212.9	105.7	49.3	19.3	30.5	32.8	24.7 <sup>f</sup>	24.6	1.4
	y-on-y % change	46.5	-8.6	-50.3	15.9	-61.5	-58.9	-2.2	6.7 <sup>f</sup>	27.1	
Vietnam	MOP million	134.1	170.0	178.3	92.5	42.6	45.6	48.8	44.6	47.9	2.7
	y-on-y % change	8.2	26.8	4.8	10.3	-24.4	11.3	30.3	8.0	12.4	
2. Type of goods											
Garment and textile products	MOP million	13 394.0	9 145.2	2 469.9	770.0	650.5	551.3	412.0	381.0 <sup>f</sup>	388.9	21.6
	y-on-y % change	-8.6	-31.7	-73.0	-48.9	-76.2	-77.4	-74.2	-55.5 <sup>f</sup>	-40.2	
Garment	MOP million	11 963.4	8 419.7	2 101.9	631.6	529.2	460.4	346.5	328.4 <sup>f</sup>	303.2	16.8
	y-on-y % change	-6.9	-29.6	-75.0	-51.2	-78.6	-79.8	-76.2	-57.1	-42.7	
Knitted or crocheted	MOP million	7 700.6	4 974.3	1 282.6	372.1	314.7	274.6	215.0	198.8	173.4	9.6
	y-on-y % change	-5.0	-35.4	-74.2	-53.1	-77.6	-78.9	-77.2	-58.5	-44.9	
Not knitted or crocheted	MOP million	4 262.7	3 445.5	819.3	259.5	214.5	185.8	131.5	129.6 <sup>f</sup>	129.8	7.2
	y-on-y % change	-10.3	-19.2	-76.2	-48.3	-79.9	-80.9	-74.3	-54.9	-39.5	
Textile products	MOP million	1 430.6	725.4	368.0	138.4	121.4	90.9	65.5	52.7 <sup>f</sup>	85.7	4.8
	y-on-y % change	-20.7	-49.3	-49.3	-34.6	-52.6	-45.6	-53.7	-41.6 <sup>f</sup>	-29.4	
Machines, apparatus and parts	MOP million	2 194.5	1 203.5	626.2	227.4	149.8	104.8	181.4	122.3 <sup>f</sup>	105.1	5.8
	y-on-y % change	56.7	-45.2	-48.0	-33.1	-49.0	-65.2	-29.6	-35.7 <sup>f</sup>	-29.8	
Jewellery	MOP million	388.8	679.8	753.7	535.5	183.8	233.0	195.8	294.7 <sup>f</sup>	240.8	13.4
	y-on-y % change	-12.4	74.9	10.9	64.8	-7.5	9.9	31.2	108.9 <sup>f</sup>	31.0	
Others	MOP million	4 453.3	4 997.0	3 822.8	2 091.2	898.5	983.6	1 111.4	1 022.8 <sup>f</sup>	1 068.4	59.2
	y-on-y % change	12.7	12.2	-23.5	21.0	-30.8	-30.1	-2.3	23.3 <sup>f</sup>	18.9	

Note : Figures on external merchandise trade for 2010 will be revised later.

<sup>a</sup> On 1 January 2007, the European Union enlarged again with the accession of two new member states (Romania and Bulgaria), bringing the number of member states to 27. As such, rates of change for 2007 are not comparable with those in 2006.

## II. EXTERNAL MERCHANDISE TRADE

### 3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>Domestic exports</b>	MOP million	13 515.7	9 582.3	2 971.1	1 126.6	752.6	709.4	575.7	562.3	564.3	100.0
	y-on-y % change	-6.0	-29.1	-69.0	-33.2	-73.0	-72.0	-66.3	-39.8	-25.0	
<b>1. Destination</b>											
USA	MOP million	8 203.4	6 334.4	1 265.3	358.4	293.8	285.2	192.4	194.6	163.8	29.0
	y-on-y % change	-7.5	-22.8	-80.0	-54.5	-84.6	-83.3	-81.1	-60.6	-44.3	
European Union <sup>a</sup>	MOP million	3 488.1	1 528.6	609.5	194.0	190.4	131.1	106.7	91.4	102.6	18.2
	y-on-y % change	-10.1	-56.2	-60.1	-47.8	-57.0	-61.2	-64.7	-49.6	-46.1	
Mainland China	MOP million	264.7	222.7	189.6	121.8	51.9	54.1	48.3	50.2	71.7	12.7
	y-on-y % change	6.2	-15.9	-14.9	39.7	-10.1	-10.4	-0.2	42.0	38.1	
Hong Kong SAR	MOP million	598.6	524.4	348.0	188.8	68.6	99.2	106.0	104.5	84.2	14.9
	y-on-y % change	19.5	-12.4	-33.6	32.2	-50.8	-15.9	-11.6	41.0	22.7	
Taiwan region	MOP million	124.9	124.4	46.8	29.0	12.1	13.4	8.3	11.1	17.9	3.2
	y-on-y % change	28.0	-0.4	-62.4	15.6	-55.4	-71.0	-71.2	-14.0	47.3	
Japan	MOP million	158.5	141.0	87.3	43.9	16.5	26.9	27.6	22.2	21.7	3.9
	y-on-y % change	9.6	-11.0	-38.1	34.1	-60.7	-27.0	23.3	36.3	31.9	
Vietnam	MOP million	132.3	141.3	155.9	79.5	39.6	41.8	42.0	38.5	41.1	7.3
	y-on-y % change	11.8	6.8	10.4	10.3	12.3	11.0	20.9	18.1	3.8	
<b>2. Type of goods</b>											
Garment	MOP million	11 754.6	8 187.4	1 971.1	569.4	508.6	427.2	310.5	292.4	277.0	49.1
	y-on-y % change	-6.7	-30.3	-75.9	-53.8	-79.0	-80.5	-77.7	-59.7	-45.5	
Knitted or crocheted	MOP million	7 570.1	4 810.1	1 219.6	344.7	305.0	258.9	199.7	184.1	160.6	28.5
	y-on-y % change	-4.9	-36.5	-74.6	-54.7	-77.7	-79.2	-77.8	-59.6	-47.3	
Not knitted or crocheted	MOP million	4 184.5	3 377.3	751.4	224.7	203.6	168.3	110.8	108.3	116.4	20.6
	y-on-y % change	-9.8	-19.3	-77.8	-52.4	-80.8	-82.3	-77.4	-59.7	-42.8	
Others	MOP million	1 761.1	1 395.0	1 000.0	557.2	244.1	282.2	265.2	269.9	287.3	50.9
	y-on-y % change	-0.7	-20.8	-28.3	23.1	-31.8	-17.6	-16.2	29.4	17.7	

Note : Figures on external merchandise trade for 2010 will be revised later.

<sup>a</sup> On 1 January 2007, the European Union enlarged again with the accession of two new member states (Romania and Bulgaria), bringing the number of member states to 27. As such, rates of change for 2007 are not comparable with those in 2006.

## II. EXTERNAL MERCHANDISE TRADE

### 4. PRINCIPAL STATISTICS ON RE-EXPORTS

		2007	2008	2009	2010	2009	2009	2009	2010	2010	Structure
					Q1 to Q2	Q2	Q3	Q4	Q1	Q2	(%)
<b>Re-exports</b>	MOP million	6 914.9	6 443.1	4 701.4	2 497.5	1 130.0	1 163.4	1 324.9	1 258.5 <sup>f</sup>	1 239.0	100.0
	y-on-y % change	13.6	-6.8	-27.0	12.8	-34.9	-36.5	-7.5	16.2 <sup>f</sup>	9.6	
<b>1. Destination</b>											
Mainland China	MOP million	2 769.4	1 745.5	927.9	464.1	239.4	208.6	224.6	218.2 <sup>f</sup>	245.9	19.8
	y-on-y % change	-0.6	-37.0	-46.8	-6.2	-52.6	-54.5	-38.4	-14.5 <sup>f</sup>	2.7	
Hong Kong SAR	MOP million	2 075.9	2 638.3	2 666.7	1 449.5	634.8	678.7	753.4	731.1 <sup>f</sup>	718.4	58.0
	y-on-y % change	15.9	27.1	1.1	17.4	-0.4	-10.4	7.4	21.9 <sup>f</sup>	13.2	
USA	MOP million	88.3	64.7	42.9	26.3	13.7	11.0	8.3	12.9	13.3	1.1
	y-on-y % change	-41.1	-26.7	-33.7	10.9	-33.7	-30.2	-55.5	29.6	-2.7	
<b>2. Type of goods</b>											
Consumer goods	MOP million	1 110.2	1 801.4	2 000.2	1 257.0	424.7	563.0	596.8	611.7 <sup>f</sup>	645.2	52.1
	y-on-y % change	-9.7	62.3	11.0	49.6	-3.6	7.0	28.8	47.2 <sup>f</sup>	51.9	
Foodstuffs and beverages	MOP million	86.3	180.9	121.4	77.6	26.0	31.6	35.2	41.9	35.8	2.9
	y-on-y % change	-13.2	109.6	-32.9	42.3	-31.9	-50.8	-12.8	46.6 <sup>f</sup>	37.7	
Raw materials and semi-manufactures	MOP million	2 679.1	1 449.3	823.0	392.0	239.2	194.1	188.7	171.2 <sup>f</sup>	220.8	17.8
	y-on-y % change	-4.2	-45.9	-43.2	-11.0	-44.8	-52.4	-34.7	-14.9 <sup>f</sup>	-7.7	
Textile materials	MOP million	1 413.0	701.4	337.5	124.3	115.3	81.1	54.3	46.8 <sup>f</sup>	77.5	6.3
	y-on-y % change	-21.0	-50.4	-51.9	-38.5	-54.0	-49.0	-59.3	-46.1 <sup>f</sup>	-32.8	

### 5. STRUCTURE OF DOMESTIC EXPORTS AND RE-EXPORTS BY MARKET AND TYPE OF GOODS

		1 <sup>st</sup> quarter to 2 <sup>nd</sup> quarter (%)									
		USA		European Union		Mainland China		Hong Kong SAR		Taiwan region	
		2009	2010	2009	2010	2009	2010	2009	2010	2009	2010
<b>A. Domestic exports</b>											
Garment		94.7	86.0	86.2	85.9	22.2	10.5	11.5	5.5	56.5	30.9
Knitted or crocheted		71.2	69.8	28.1	19.6	20.5	9.5	8.5	3.5	13.1	6.1
Not knitted or crocheted		23.5	16.1	58.1	66.3	1.8	1.1	3.0	2.0	43.4	24.8
Others		5.3	14.0	13.8	14.1	77.8	89.5	88.5	94.5	43.5	69.1
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>B. Re-exports</b>											
Consumer goods		27.7	19.2	40.3	37.7	18.7	24.9	57.4	74.9	26.1	29.0
Foodstuffs and beverages		1.3	0.9	3.4	1.1	2.2	3.9	3.1	3.2	7.2	0.5
Raw materials and semi-manufactures		28.5	20.8	28.8	43.2	57.9	47.9	10.0	8.9	13.8	25.1
Textile materials		0.6	0.5	-	-	38.5	24.1	0.8	0.8	0.2	0.1
Others		43.8	60.1	30.9	19.1	23.4	27.2	32.6	16.3	60.1	45.9
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

## II. EXTERNAL MERCHANDISE TRADE

### 6. PRINCIPAL STATISTICS OF IMPORTS

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>Total imports</b>	MOP million	43 113.9	43 034.2	36 902.0	20 455.4	8 666.1	9 702.6	10 260.7	9 849.3 <sup>f</sup>	10 606.1	100.0
	y-on-y % change	18.0	-0.2	-14.2	20.8	-21.6	-14.4	0 <sup>#</sup>	19.1 <sup>f</sup>	22.4	
1. Origin											
Mainland China	MOP million	18 378.4	16 926.2	11 571.1	6 283.1	2 739.9	3 219.4	3 116.6	2 986.0 <sup>f</sup>	3 297.2	31.1
	y-on-y % change	11.6	-7.9	-31.6	20.0	-41.2	-28.0	-11.7	19.7 <sup>f</sup>	20.3	
Hong Kong SAR	MOP million	4 358.6	4 365.8	4 036.4	2 132.6	983.6	993.8	1 161.7	1 087.7 <sup>f</sup>	1 044.9	9.9
	y-on-y % change	17.1	0.2	-7.5	13.4	-16.0	-4.9	3.7	21.2 <sup>f</sup>	6.2	
Taiwan region	MOP million	1 499.5	1 424.2	1 120.9	567.4	290.5	296.1	258.5	257.0 <sup>f</sup>	310.3	2.9
	y-on-y % change	27.8	-5.0	-21.3	0.2	-30.5	-17.4	-22.0	-6.8 <sup>f</sup>	6.8	
Japan	MOP million	3 874.8	3 639.1	3 039.3	1 857.7	658.2	809.9	940.8	871.6 <sup>f</sup>	986.1	9.3
	y-on-y % change	27.1	-6.1	-16.5	44.2	-32.1	-3.3	12.1	38.3 <sup>f</sup>	49.8	
European Union <sup>a</sup>	MOP million	6 762.3	7 101.0	7 814.9	4 441.4	1 820.0	1 984.8	2 280.8	2 185.8 <sup>f</sup>	2 255.5	21.3
	y-on-y % change	41.1	5.0	10.1	25.1	16.5	2.0	23.5	26.4 <sup>f</sup>	23.9	
USA	MOP million	2 429.0	2 383.3	2 217.1	1 179.1	450.0	578.0	534.2	611.6 <sup>f</sup>	567.5	5.4
	y-on-y % change	21.6	-1.9	-7.0	6.7	-15.7	-13.8	-27.6	-6.6	26.1	
2. Type of goods											
Consumer goods	MOP million	17 492.8	19 772.9	19 788.7	12 214.3	4 469.8	5 184.6	5 903.7	5 931.4 <sup>f</sup>	6 282.9	59.2
	y-on-y % change	23.2	13.0	0.1	40.4	-6.8	-4.1	17.5	40.2 <sup>f</sup>	40.6	
Foodstuffs and beverages	MOP million	3 912.3	4 373.1	5 104.1	2 981.9	1 204.4	1 366.1	1 398.5	1 480.6 <sup>f</sup>	1 501.3	14.2
	y-on-y % change	26.2	11.8	16.7	27.5	16.0	26.6	13.8	30.4	24.7	
Motor cars & motorcycles	MOP million	1 466.6	1 477.2	1 145.5	931.8	225.2	312.8	414.1	411.2 <sup>f</sup>	520.6	4.9
	y-on-y % change	31.4	0.7	-22.5	122.6	-40.9	-11.7	16.2	112.6 <sup>f</sup>	131.2	
Other consumer goods	MOP million	12 113.9	13 922.7	13 539.1	8 300.7	3 040.3	3 505.8	4 091.1	4 039.6 <sup>f</sup>	4 261.1	40.2
	y-on-y % change	21.3	14.9	-2.8	39.7	-10.0	-11.7	18.9	39.2 <sup>f</sup>	40.2	
Clothing and footwear	MOP million	4 297.0	3 789.4	2 095.2	1 161.5	430.5	516.4	594.6	608.0 <sup>f</sup>	553.5	5.2
	y-on-y % change	9.4	-11.8	-44.7	18.0	-58.4	-52.1	-21.6	9.8 <sup>f</sup>	28.6	
Raw materials and semi-manufactures	MOP million	11 441.4	9 270.5	5 745.7	2 741.9	1 405.0	1 429.0	1 536.4	1 275.4 <sup>f</sup>	1 466.5	13.8
	y-on-y % change	-4.6	-19.0	-38.0	-1.4	-46.0	-34.0	-28.2	-7.3 <sup>f</sup>	4.4	
Textile materials	MOP million	3 662.8	2 300.4	967.0	356.7	306.0	221.8	200.3	139.3 <sup>f</sup>	217.4	2.0
	y-on-y % change	-23.4	-37.2	-58.0	-34.5	-58.7	-59.4	-55.8	-41.7 <sup>f</sup>	-29.0	
Construction materials	MOP million	2 404.4	2 117.6	726.8	315.1	161.7	160.7	203.6	90.9	224.2	2.1
	y-on-y % change	10.1	-11.9	-65.7	-13.1	-75.7	-57.1	-39.5	-54.7	38.6	
Fuels and lubricants	MOP million	4 895.7	5 689.1	4 721.6	2 545.0	1 107.5	1 417.7	1 214.9	1 215.1 <sup>f</sup>	1 329.9	12.5
	y-on-y % change	22.8	16.2	-17.0	21.8	-24.9	-16.0	-2.4	23.8 <sup>f</sup>	20.1	
Capital goods	MOP million	9 284.0	8 301.7	6 645.9	2 954.2	1 683.7	1 671.3	1 605.7	1 427.4 <sup>f</sup>	1 526.7	14.4
	y-on-y % change	46.4	-10.6	-19.9	-12.3	-22.7	-19.7	-13.1	-15.3 <sup>f</sup>	-9.3	

Note : Figures on external merchandise trade for 2010 will be revised later.

a On 1 January 2007, the European Union enlarged again with the accession of two new member states (Romania and Bulgaria), bringing the number of member states to 27. As such, rates of change for 2007 are not comparable with those in 2006.

## II. EXTERNAL MERCHANDISE TRADE

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

	2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
1. Selected industries (months)	3.3	3.1	2.8	2.7	2.3 <sup>r</sup>	2.6	2.2	2.5	2.9
Garments	3.5	3.3	2.6	2.8	2.6 <sup>r</sup>	2.6	3.0	2.8	2.7
Toys	4.1	4.8	~ <sup>r</sup>	~	~ <sup>r</sup>	~	~	~	~
Electronics	0.4	~	~	~	~	~	~	~	~
Footwear	2.6	1.2	~ <sup>r</sup>	~	~ <sup>r</sup>	~	~	~	~
2. Markets (composite index) <sup>a</sup>									
USA	41.4	32.1	20.6	28.7	18.8 <sup>r</sup>	21.2	10.4	26.0	31.3
European Union	28.7	25.7	16.3	3.9	17.5 <sup>r</sup>	23.6	-12.7	5.7	2.1
Mainland China	0.2	0.1	11.1 <sup>b</sup>	5.3	-	-0.8	22.9	10.0	0.6
Hong Kong SAR	-	0.3	-1.6	1.3	-10.7 <sup>r</sup>	-11.5	-0.3	0.8	1.8
Japan	2.3	4.2	25.6	-	20.1 <sup>r</sup>	22.9	29.2	0.7	-0.7

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

b Average for the third and fourth quarters of 2009.

Source : Macao Economic Services

### 8. EXPORT PERFORMANCE OUTLOOK FOR THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES<sup>a</sup>

%

	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
Interviewed Industries					
Substantial increase	-	3.0	1.6	3.5	4.1
Slight increase	18.1 <sup>r</sup>	4.0	35.1	34.0	33.3
Unchanged	42.9 <sup>r</sup>	54.0	42.4	38.7	36.0
Slight decrease	4.7 <sup>r</sup>	1.7	7.7	6.1	7.1
Substantial decrease	34.4 <sup>r</sup>	37.0	13.2	17.3	19.1
of which:					
Garments					
Substantial increase	-	1.5	1.3	4.6	6.1
Slight increase	8.5 <sup>r</sup>	4.8	16.9	28.7	15.1
Unchanged	22.8 <sup>r</sup>	33.3	26.8	32.4	41.8
Slight decrease	15.0 <sup>r</sup>	3.0	24.0	9.0	9.9
Substantial decrease	53.7 <sup>r</sup>	57.4	31.0	25.3	27.1
Toys					
Substantial increase	-	~	~	~	~
Slight increase	-	~	~	~	~
Unchanged	-	~	~	~	~
Slight decrease	-	~	~	~	~
Substantial decrease	- <sup>r</sup>	~	~	~	~
Footwear					
Substantial increase	-	~	~	~	~
Slight increase	-	~	~	~	~
Unchanged	-	~	~	~	~
Slight decrease	-	~	~	~	~
Substantial decrease	- <sup>r</sup>	~	~	~	~

a By classification of export industries

Source : Macao Economic Services

### III. GAMING, TOURISM AND MICE

#### 1. PRINCIPAL INDICATORS OF GAMES OF CHANCE, GROSS GAMING REVENUE AND BETTING OF PARI-MUTUELS AND LOTTERIES

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>A. Games of chance<sup>a</sup></b>										
Concessionaires	number	6	6	6	..	6	6	6	6	6
	y-on-y % change	-	-	-	..	-	-	-	-	-
Casinos	number	28	31	33	..	32	33	33	33	33
	y-on-y % change	16.7	10.7	6.5	..	6.7	6.5	6.5	6.5	3.1
Gaming tables	number	4 375	4 017	4 770	..	4 390	4 610	4 770	4 811	4 828
	y-on-y % change	58.4	-8.2	18.7	..	2.6	6.9	18.7	20.3	10.0
Slot machines	number	13 267	11 856	14 363	..	13 509	14 175	14 363	14 503	14 659
	y-on-y % change	102.7	-10.6	21.1	..	4.3	10.4	21.1	21.2	8.5
<b>B. Gross gaming revenue (excluding gratuities)</b>										
	MOP million	83 847	109 826	120 383	86 467	25 619	32 036	36 476	41 248	45 219
	y-on-y % change	45.8	31.0	9.6	66.7	-12.2	22.3	49.8	57.1	76.5
Games of Fortune	MOP million	83 022	108 772	119 369	85 853	25 408	31 781	36 161	40 951	44 902
	y-on-y % change	46.6	31.0	9.7	66.9	-12.0	22.3	50.2	57.4	76.7
VIP Baccarat	MOP million	55 762	73 772	79 834	61 129	16 287	21 742	24 976	28 761	32 368
	y-on-y % change	51.6	32.3	8.2	84.6	-19.0	26.0	59.9	70.9	98.7
Baccarat <sup>b</sup>	MOP million	16 515	21 264	25 498	16 334	5 898	6 536	7 259	8 024	8 310
	y-on-y % change	38.7	28.8	19.9	39.6	11.4	21.2	40.0	38.2	40.9
Slot machines	MOP million	3 594	5 653	6 503	3 976	1 533	1 616	1 820	1 948	2 028
	y-on-y % change	75.1	57.3	15.0	29.6	9.9	13.3	23.1	27.1	32.3
Cussec	MOP million	2 755	3 043	2 826	1 725	638	723	779	869	856
	y-on-y % change	43.3	10.5	-7.1	30.3	-20.3	-0.3	19.1	26.5	34.2
Black Jack	MOP million	1 917	2 247	1 903	1 135	432	473	509	594	541
	y-on-y % change	18.2	17.2	-15.3	23.2	-27.6	-9.0	1.2	21.5	25.2
Others	MOP million	2 479	2 793	2 805	1 554	620	690	816	755	799
	y-on-y % change	6.3	12.7	0.4	19.9	-11.0	3.0	27.4	11.4	28.9
Pari-mutuels and lotteries	MOP million	825	1 054	1 014	614	211	255	315	297	317
	y-on-y % change	-8.1	27.8	-3.8	38.1	-28.2	17.5	12.5	27.2	50.1
<b>C. Betting of pari-mutuels and lotteries</b>										
	MOP million	7 667	8 905	7 999	5 263	1 873	1 996	2 306	2 474	2 788
	y-on-y % change	-16.9	16.1	-10.2	42.3	-20.8	-2.5	4.3	35.6	48.9
Horse racing	MOP million	2 080	2 600	1 719	1 214	365	361	530	644	571
	y-on-y % change	-7.7	25.0	-33.9	46.6	-50.7	-33.6	-19.0	39.1	56.4
Greyhound racing	MOP million	459	899	1 576	894	291	532	534	446	448
	y-on-y % change	52.0	95.9	75.3	75.3	54.8	105.4	106.2	103.7	54.0
Sports lottery	MOP million	5 103	5 382	4 682	3 144	1 211	1 098	1 236	1 379	1 765
	y-on-y % change	-23.1	5.5	-13.0	33.8	-15.3	-11.4	-4.3	21.3	45.7
Lottery	MOP million	25	24	22	12	5	5	6	6	5
	y-on-y % change	-16.7	-4.0	-8.3	9.1	-16.7	-16.7	0 <sup>#</sup>	0 <sup>#</sup>	0 <sup>#</sup>

<sup>a</sup> End of period values

<sup>b</sup> Mini Baccarat included

### III. GAMING, TOURISM AND MICE

#### 2. GROSS GAMING REVENUE, TAX REVENUE FROM GAMING AND CONTRIBUTION TO THE ECONOMY

		2007	2008	2009 <sup>P</sup>	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>A. Gross gaming revenue (excluding gratuities)</b>	MOP million	83 847	109 826	120 383	86 467	25 619	32 036	36 476	41 248	45 219
	y-on-y % change	45.8	31.0	9.6	66.7	-12.2	22.3	49.8	57.1	76.5
<b>B. Tax revenue from gaming</b>	MOP million	31 920	43 208	45 698	31 897	10 191	11 116	13 610	14 900	16 997
	y-on-y % change	..	35.4	5.8	62.9	-8.0	0.8	50.9	58.6	66.8
<b>C. Contribution to the economy (%)</b>										
	Share of gross gaming revenue in GDP	55.8	63.3	71.1 <sup>P</sup>	84.2 <sup>P</sup>	66.0 <sup>P</sup>	73.6 <sup>P</sup>	74.6 <sup>P</sup>	86.0 <sup>P</sup>	82.5 <sup>P</sup>
	Share of revenue from gaming sector in public revenue	59.4	69.4	65.4 <sup>P</sup>	89.8 <sup>P</sup>	68.2 <sup>P</sup>	73.4 <sup>P</sup>	80.2 <sup>P</sup>	90.9 <sup>P</sup>	88.9 <sup>P</sup>

### III. GAMING, TOURISM AND MICE

#### 3. VISITOR ARRIVALS

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q	Structure (%)
<b>A. Visitor arrivals<sup>a</sup></b>	thousand	26 993.0	22 933.2	21 752.8	12 229.4	4 916.8	5 509.4	5 872.3	6 115.2	6 114.2	100.0
	y-on-y % change	22.7	..	-5.1	17.9	-13.2	-2.1	4.9	12.1	24.4	
<b>1. Mode of transport</b>											
By sea	thousand	8 980.4	9 173.2	8 684.8	5 035.7	1 907.4	2 149.9	2 349.7	2 469.3	2 566.4	42.0
	y-on-y % change	17.3	..	-5.3	20.3	-10.5	-9.7	-1.5	8.4	34.6	
By land	thousand	16 538.9	12 094.8	11 448.8	6 362.3	2 627.9	2 957.2	3 062.6	3 213.9	3 148.3	51.5
	y-on-y % change	26.2	..	-5.3	17.2	-15.5	4.3	9.5	14.7	19.8	
By air	thousand	1 473.8	1 665.2	1 619.1	831.5	381.5	402.3	460.0	431.9	399.5	6.5
	y-on-y % change	19.2	..	-2.8	9.9	-10.8	-2.8	10.2	15.1	4.7	
<b>2. Place of residence</b>											
Mainland China	thousand	14 866.4	11 613.2	10 989.5	6 507.5	2 369.6	2 781.0	3 080.6	3 334.4	3 173.2	51.9
	y-on-y % change	24.0	..	-5.4	26.9	-20.7	0.2	16.9	20.9	33.9	
of which:											
arrivals under Individual Visit Scheme	thousand	7 165.2	6 586.4	4 809.9	2 666.3	890.7	1 194.0	1 244.7	1 448.7	1 217.6	19.9
	y-on-y % change	23.7	..	-27.0	12.4	-48.1	-22.1	-10.2	-2.1	36.7	
Hong Kong SAR	thousand	8 174.1	7 016.5	6 727.8	3 580.4	1 593.6	1 740.9	1 660.6	1 726.8	1 853.6	30.3
	y-on-y % change	17.8	..	-4.1	7.6	1.1	-6.4	-8.8	-0.3	16.3	
Taiwan region	thousand	1 444.1	1 315.9	1 292.6	653.2	303.7	339.5	335.5	330.2	322.9	5.3
	y-on-y % change	0.4	..	-1.8	5.8	-12.7	3.1	6.7	5.2	6.3	
Japan	thousand	299.4	366.9	379.2	201.3	66.5	107.9	102.2	105.8	95.5	1.6
	y-on-y % change	36.0	..	3.4	19.0	-15.9	18.3	-6.2	3.0	43.7	
Malaysia	thousand	402.1	428.6	332.5	170.4	83.6	61.6	109.9	85.3	85.1	1.4
	y-on-y % change	98.3	..	-22.4	5.8	-32.4	-24.6	-5.6	10.2	1.7	
Republic of Korea	thousand	225.4	279.8	204.8	155.1	47.4	58.0	51.5	83.2	71.9	1.2
	y-on-y % change	38.5	..	-26.8	62.9	-29.1	-17.1	0.5	73.9	51.8	
Americas	thousand	306.3	312.6	278.7	142.1	67.4	67.0	77.2	67.6	74.4	1.2
	y-on-y % change	39.5	..	-10.9	5.7	-13.0	-4.8	-4.5	0.9	10.5	
Europe <sup>b</sup>	thousand	257.3	272.2	235.7	112.5	55.9	59.6	67.9	56.8	55.7	0.9
	y-on-y % change	34.7	..	-13.4	3.9	-10.6	-7.9	-9.4	8.6	-0.4	
Oceania	thousand	134.1	157.2	135.2	66.6	32.4	28.4	39.4	38.5	28.1	0.5
	y-on-y % change	59.2	..	-14.0	-1.2	-10.0	-14.8	-12.3	9.9	-13.2	
<b>3. Same-day visitors</b>	thousand	14 050.9	12 323.3	11 350.9	6 349.4	2 641.0	2 817.1	2 962.8	3 180.9	3 168.5	51.8
	y-on-y % change	24.2	..	-7.9	14.0	-14.5	-5.6	-0.2	8.6	20.0	
<b>4. Inbound visitors in package tours</b>	thousand	4 233.7	4 902.0	4 648.2	3 064.9	903.6	1 010.2	1 363.5	1 434.0	1 631.0	100.0
	y-on-y % change	44.7	15.8	-5.2	34.8	-25.6	-6.8	-3.0	4.6	80.5	

*a From 2008 onwards, visitor arrival figures exclude non-resident workers, foreign students, etc.*

*b From 2009 onwards, data have been reclassified according to the geographical divisions of the United Nations.*

### III. GAMING, TOURISM AND MICE

#### 4. HOTEL GUESTS

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>A. Hotel overnight guests</b>	thousand	5 739.7	6 537.7	6 714.4	3 800.6	1 467.9	1 700.4	1 909.3	1 882.5	1 918.1
	y-on-y % change	22.6	13.9	2.7	22.4	-8.2	5.7	10.9	15.0	30.7
5-star hotels	thousand	1 880.2	2 966.8	3 167.3	1 893.1	698.1	803.4	912.0	930.8	962.3
	y-on-y % change	79.7	57.8	6.8	30.4	0.5	7.3	15.0	23.5	37.9
4-star hotels	thousand	2 173.3	2 036.9	2 087.4	1 112.0	449.9	539.6	581.9	557.0	555.0
	y-on-y % change	13.3	-6.3	2.5	15.1	-10.9	8.0	9.1	8.0	23.4
3-star hotels	thousand	123.1	1 105.3	1 056.7	547.7	234.4	263.6	295.2	273.0	274.7
	y-on-y % change	-4.3	-10.2	-4.4	10.0	-19.1	2.0	4.2	3.6	17.2
<b>B. Available rooms</b>	No.	16 148	17 533	19 259	..	18 171	18 189	19 259	19 148	19 560
	y-on-y % change	24.4	8.6	9.8	..	11.7	8.0	9.8	8.9	7.6
5-star hotels	No.	8 408	9 762	11 135	..	10 053	10 053	11 135	11 139	11 526
	y-on-y % change	71.7	16.1	14.1	..	17.1	10.2	14.1	14.1	14.7
4-star hotels	No.	3 952	4 009	4 343	..	4 338	4 343	4 343	4 327	4 341
	y-on-y % change	0.6	1.4	8.3	..	9.8	9.9	8.3	7.6	0.1
3-star hotels	No.	2 378	2 378	2 365	..	2 378	2 378	2 365	2 355	2 366
	y-on-y % change	-14.3	-	-0.5	..	-	-	-0.5	-1.0	-0.5
<b>C. Hotel occupancy rate (%)</b>		77.2	74.3	71.4	78.6	64.3	73.3	78.2	79.1	78.2
5-star hotels		74.9	74.0	70.5	77.6	63.9	74.4	76.8	77.9	77.4
4-star hotels		83.7	79.2	77.5	83.0	69.7	77.6	84.0	84.2	81.8
3-star hotels		80.8	76.1	75.9	82.0	68.2	76.1	83.9	83.3	80.7
<b>D. Average length of stay of hotel overnight guests (nights)</b>		1.3	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5
5-star hotels		1.8	1.8	1.9	1.9	1.8	1.9	1.9	1.9	1.9
4-star hotels		1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2
3-star hotels		1.1	1.1	1.2	1.2	1.2	1.2	1.3	1.1	1.2

### III. GAMING, TOURISM AND MICE

#### 5. PER CAPITA SPENDING AND AVERAGE LENGTH OF STAY OF VISITORS

		2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>A. Per capita spending of visitors</b>	MOP	1 637	1 729	1 616	1 527	1 621	1 807	1 783	1 575
	y-on-y % change	1.7	5.6	-6.5	-5.3	-8.6	1.1	8.9	3.1
<b>By place of residence</b>									
From Mainland China	MOP	3 080	3 571	3 040	3 564	3 268	3 563	2 826	2 397
	y-on-y % change	-4.2	15.9	-14.9	6.2	-7.0	-13.2	-28.4	-32.7
From Hong Kong SAR	MOP	1 085	1 109	1 159	1 112	1 088	1 212	1 135	1 068
	y-on-y % change	13.6	2.2	4.5	12.1	-3.4	3.9	9.1	-3.9
From Taiwan region	MOP	1 447	1 361	1 349	1 705	1 258	1 606	1 056	787
	y-on-y % change	-3.1	-5.9	-0.9	46.2	-5.5	13.0	-33.6	-53.8
From Japan	MOP	995	967	1 286	970	1 374	1 193	1 510	1 935
	y-on-y % change	14.2	-2.8	33.0	28.0	58.8	28.5	85.8	99.5
From Southeast Asia	MOP	1 452	1 864	1 659	1 684	1 645	1 814	1 727	1 349
	y-on-y % change	2.4	28.4	-11.0	0.8	-20.3	6.7	-1.7	-19.9
From Americas	MOP	1 304	1 075	1 311	1 187	1 169	1 383	1 900	1 468
	y-on-y % change	-1.1	-17.6	22.0	31.0	12.9	7.8	107.6	23.7
From Europe	MOP	905	1 008	1 226	1 010	676	1 496	1 480	1 142
	y-on-y % change	1.2	11.4	21.6	17.5	-29.5	19.2	133.0	13.1
From Oceania	MOP	1 267	1 093	1 284	702	1 490	1 394	1 812	1 144
	y-on-y % change	8.1	-13.7	17.5	-37.4	44.2	0.1	100.8	62.9
<b>By type of spending</b>									
Shopping	MOP	692	702	633	510	690	714	886	761
	y-on-y % change	-7.4	1.4	-9.8	-20.0	-3.6	1.2	34.9	49.2
Non-shopping	MOP	945	1 027	983	1 017	931	1 093	897	813
	y-on-y % change	9.5	8.7	-4.3	4.3	-12.0	1.0	-8.5	-20.0
<b>B. Per-diem spending of visitors</b>	MOP	1 456	1 506	1 507	1 364	1 467	1 679	1 783	1 575
	y-on-y % change	-2.0	3.4	0.1	-3.7	1.9	7.6	16.2	15.4
<b>C. Average length of stay of visitors (days)</b>		1.1	1.1	1.1	1.1	1.1	1.1	1.0	0.9
<b>By place of residence</b>									
From Mainland China		1.3	1.4	1.3	1.5	1.4	1.3	1.1	0.9
From Hong Kong SAR		1.1	1.0	1.0	1.0	1.0	1.0	0.9	0.9
From Taiwan region		1.2	1.0	0.9	1.3	0.8	1.0	0.8	0.5
From Japan		0.7	0.6	0.9	0.7	1.1	0.9	0.9	1.0
From Southeast Asia		1.3	1.5	1.2	1.4	1.1	1.2	1.1	1.0
From Americas		1.0	1.0	1.0	0.9	1.3	1.0	1.3	1.2
From Europe		0.8	0.9	1.0	1.4	0.6	1.1	1.2	1.0
From Oceania		1.0	0.9	1.0	0.9	1.2	1.0	1.2	1.0

### III. GAMING, TOURISM AND MICE

#### 6. MICE STATISTICS

		2009 <sup>r</sup>	2010 Q1 to Q2	2009 Q2 <sup>r</sup>	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>Total</b>	No. of events	1 485	809	349	310	445	397	412
	y-on-y % change	..	10.8	..	..	..	4.2	18.1
	No. of participants	698 814	224 301	57 476	217 241	232 353	92 737	131 564
	y-on-y % change	..	7.2	..	..	..	-38.9	128.9
	Average Duration (day)	2.0	2.2	1.8	2.0	2.1	2.3	2.1
	y-on-y % change	..	12.3	..	..	..	13.2	13.0
<b>A. Meeting / conference</b>	No. of events	1 406	787	330	289	422	387	400
	y-on-y % change	..	13.2	..	..	..	6.0	21.2
	No. of participants	133 097	74 555	32 100	24 599	40 572	36 692	37 863
	y-on-y % change	..	9.8	..	..	..	2.4	18.0
	Average Duration (day)	1.9	2.1	1.8	1.9	2.1	2.3	2.0
	y-on-y % change	..	14.0	..	..	..	16.3	12.6
<b>By type :</b>								
<b>Government meeting</b>	No. of events	148	114	47	20	39	45	69
	No. of participants	12 959	9 214	4 753	1 069	3 659	2 519	6 695
	Average Duration (day)	1.4	1.1	1.2	1.5	1.7	1.2	1.1
<b>Association meeting</b>	No. of events	362	200	93	54	123	94	106
	No. of participants	40 802	15 564	9 566	5 741	15 434	8 585	6 979
	Average Duration (day)	1.4	1.2	1.5	1.4	1.4	1.4	1.1
<b>Corporate meeting</b>	No. of events	658	347	133	160	184	184	163
	No. of participants	48 172	27 772	8 327	11 338	13 913	15 464	12 308
	Average Duration (day)	2.2	2.6	2.0	2.1	2.5	2.7	2.5
<b>Conference</b>	No. of events	109	48	24	27	34	25	23
	No. of participants	17 271	10 095	4 074	4 035	5 296	5 285	4 810
	Average Duration (day)	2.5	4.0	2.5	2.2	2.7	4.4	3.6
<b>Incentive meeting / travel &amp; others</b>	No. of events	129	78	33	28	42	39	39
	No. of participants	13 893	11 910	5 380	2 416	2 270	4 839	7 071
	Average Duration (day)	2.1	2.7	2.1	1.9	1.9	2.5	2.9
<b>B. Exhibition / Expo</b>	No. of events	79	22	19	21	23	10	12
	y-on-y % change	..	-37.1	..	..	..	-37.5	-36.8
	No. of participants	565 717	149 746	25 376	192 642	191 781	56 045	93 701
	y-on-y % change	..	6.0	..	..	..	-51.7	269.3
	Average Duration (day)	3.3	4.7	3.4	3.5	2.6	3.6	5.7
	y-on-y % change	..	31.4	..	..	..	-7.2	68.2

## IV. PRICES AND CONSUMPTION

### 1. PRICE INDICES

Apr. 2008 - Mar. 2009 = 100

		Weight	2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>A. Composite Consumer Price Index</b>	index	100.0	92.3	100.2	101.4	103.4	101.3	101.4	101.6	102.8	104.0
	y-on-y % change		5.6	8.6	1.2	2.1	1.8	-0.2	-0.2	1.5	2.7
Food and non-alcoholic beverages	index	32.8	82.9	97.2	102.6	106.5	102.5	103.1	103.4	105.6	107.5
	y-on-y % change		8.2	17.2	5.5	4.5	6.1	3.3	3.3	4.2	4.8
Alcoholic beverages and tobacco	index	1.1	97.5	99.3	109.1	114.2	108.9	113.6	113.8	114.1	114.3
	y-on-y % change		0.8	1.8	9.8	9.3	9.8	13.7	13.8	14.2	4.9
Clothing and footwear	index	6.7	88.7	95.0	104.1	110.0	107.0	102.1	107.5	107.4	112.6
	y-on-y % change		1.3	7.1	9.5	6.5	10.8	5.7	9.0	7.8	5.3
Housing and fuels	index	22.8	91.6	99.0	97.8	97.7	97.4	97.3	97.3	97.5	98.0
	y-on-y % change		9.6	8.1	-1.3	-0.5	0.5	-2.2	-2.9	-1.7	0.7
Household goods and furnishings	index	3.1	96.4	99.3	101.4	102.4	101.4	101.5	101.7	102.0	102.7
	y-on-y % change		1.9	3.0	2.2	1.1	2.7	1.8	0.8	0.8	1.3
Health	index	2.9	86.7	98.7	102.1	104.7	101.8	102.2	103.1	104.1	105.3
	y-on-y % change		2.8	13.9	3.4	3.1	3.6	2.5	2.9	2.9	3.4
Transport	index	7.9	96.2	102.8	96.9	101.8	95.5	98.7	99.3	101.3	102.3
	y-on-y % change		2.7	6.9	-5.8	7.4	-10.4	-6.8	2.9	7.8	7.1
Communication	index	3.5	104.5	97.3	95.6	92.4	95.6	95.6	95.6	92.5	92.3
	y-on-y % change		-3.1	-6.9	-1.7	-3.4	-2.0	-2.0	-2.0	-3.3	-3.5
Recreation and culture	index	5.9	91.0	97.4	100.5	103.6	99.3	100.7	101.2	104.0	103.1
	y-on-y % change		2.2	7.0	3.2	3.4	3.1	2.5	2.2	3.1	3.8
Education	index	5.2	123.6	119.8	107.2	99.0	109.8	106.2	99.0	99.0	99.0
	y-on-y % change		1.9	-3.0	-10.5	-11.5	-7.5	-11.4	-19.0	-13.1	-9.8
Miscellaneous goods and services	index	8.0	94.3	99.8	104.2	109.1	103.6	104.4	106.1	108.7	109.4
	y-on-y % change		3.7	5.8	4.5	5.7	4.9	4.3	4.1	5.8	5.6
<b>B. Consumer Price Index (A) <sup>a</sup></b>	index	100.0	92.3	100.7	101.5	103.0	101.5	101.4	101.2	102.5	103.6
	y-on-y % change		5.9	9.1	0.8	1.4	1.8	-0.7	-1.2	0.8	2.1
<b>C. Consumer Price Index (B) <sup>b</sup></b>	index	100.0	92.3	100.1	101.4	103.5	101.3	101.3	101.6	102.8	104.2
	y-on-y % change		5.5	8.4	1.2	2.3	1.8	-0.1	0 <sup>#</sup>	1.7	2.9
<b>D. GDP deflator <sup>c</sup></b>	index	100.0	120.1	122.9	118.3	113.3	120.3	117.6	118.2	112.5 <sup>f</sup>	114.0
	y-on-y % change		4.9	2.3	-3.7	-4.7	-1.1	-6.4	-6.3	-4.2 <sup>f</sup>	-5.3

<sup>a</sup> CPI (A) reflects the price changes of 49% of the households. Their average monthly expenditure ranges from MOP 3,000 to MOP 9,999.

<sup>b</sup> CPI (B) reflects the price changes of 31% of the households. Their average monthly expenditure ranges from MOP 10,000 to MOP 19,999.

<sup>c</sup> Base year = 2002

### 2. RETAIL SALES

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>Total retail sales</b>	MOP million	14 195	19 391	22 339	13 766	5 194	5 580	6 530	6 923 <sup>f</sup>	6 842
	y-on-y % change		33.2	36.6	15.2	34.6	9.3	14.7	27.7	36.1
Motor vehicles	MOP million	1 744	1 621	1 528	1 012	358	396	486	431	580
	y-on-y % change		29.6	-7.0	-5.8	56.6	-19.2	3.5	38.6	49.6
Supermarkets	MOP million	1 379	1 741	1 907	1 006	440	498	490	523	483
	y-on-y % change		17.0	26.2	9.5	9.6	5.9	15.3	6.5	9.3
Department stores	MOP million	1 630	2 371	3 336	2 064	727	817	1 048	1 076	988
	y-on-y % change		29.7	45.5	40.7	40.3	33.9	36.9	43.2	44.6
Adult clothing	MOP million	1 210	1 668	2 093	1 327	437	530	630	682	644
	y-on-y % change		38.6	37.8	25.5	42.2	10.3	30.2	36.1	37.5
Watches and jewellery	MOP million	2 192	3 605	4 809	3 265	1 097	1 179	1 476	1 625 <sup>f</sup>	1 640
	y-on-y % change		54.1	64.5	33.4	51.6	23.6	54.6	34.1	48.3
Automotive fuel	MOP million	672	869	681	371	164	189	185	179	192
	y-on-y % change		14.3	29.3	-21.7	21.0	-24.2	-26.6	-6.7	25.6

## V. POPULATION, LABOUR AND EMPLOYMENT <sup>a</sup>

### 1. PRINCIPAL STATISTICS ON POPULATION AND EMPLOYMENT

		2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
Labour force participation rate (%)		69.2	72.9	72.0	72.6	72.0	71.0	71.1	71.6
Unemployment rate (%)		3.1	3.0	3.6	3.6	3.7	3.1	2.9	2.8
Unemployment rate of local residents (%)		..	3.6	4.4	4.5	4.6	3.7	3.7	3.4
Underemployment rate (%)		1.0	1.6	1.9	1.8	2.0	1.9	1.8	1.9
Estimates of population (end-period)	thousand	538.1	549.2	542.2	544.1	541.2	542.2	542.4	544.6
	y-on-y % change	4.8	2.1	-1.3	-1.4	-2.9	-1.3	-0.7	0.1
Labour force	thousand	309.8	332.9	329.2	332.9	328.1	322.2	323.3	326.3
	y-on-y % change	12.5	7.4	-1.1	0.8	-2.7	-4.4	-3.0	-2.0
Employed population	thousand	300.4	322.8	317.5	321.0	315.8	312.4	313.8	317.0
	y-on-y % change	13.3	7.5	-1.7	-0.1	-3.4	-4.2	-2.1	-1.2
Unemployed population	thousand	9.5	10.0	11.7	11.9	12.3	9.9	9.5	9.3
	y-on-y % change	-9.0	6.1	16.3	30.2	17.5	-10.3	-25.8	-21.8
Non-resident workers in Macao (end-period)	thousand	85.2	92.2	74.9	83.6	77.2	74.9	72.8	72.1
	y-on-y % change	31.8	8.2	-18.7	-15.1	-25.9	-18.7	-17.0	-13.7

### 2. MEDIAN MONTHLY EMPLOYMENT INCOME OF THE EMPLOYED POPULATION

		2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>Median monthly employment earnings</b>	MOP	7 800	8 000	8 500	8 500	8 500	9 000	9 000	8 500
	y-on-y % change	16.4	2.6	6.3	6.3	6.3	5.9	4.7	-
Manufacturing	MOP	4 000	4 000	5 000	4 500	5 000	5 000	6 000	5 500
	y-on-y % change	27.4	-	25.0	12.5	16.3	11.1	33.3	22.2
Construction	MOP	8 500	10 000	9 000	9 000	9 000	9 000	9 300	9 000
	y-on-y % change	13.0	17.6	-10.0	-10.0	-10.0	-10.0	-7.0	-
Wholesale and retail	MOP	6 000	7 000	7 000	7 000	7 000	7 000	7 300	7 000
	y-on-y % change	7.6	16.7	-	7.7	-	-	4.3	-
Hotels and restaurants	MOP	5 500	6 100	6 500	6 500	6 500	6 800	7 000	7 000
	y-on-y % change	12.6	10.9	6.6	4.8	-	4.6	7.7	7.7
Transport, storage and communications	MOP	7 800	8 500	8 500	8 000	8 000	10 000	9 500	8 500
	y-on-y % change	12.7	9.0	-	-	-11.1	12.4	11.8	6.3
Financial services	MOP	9 800	11 000	12 000	11 000	11 900	12 000	15 000	13 300
	y-on-y % change	11.0	12.2	9.1	-8.3	3.5	9.1	20.0	20.9
Real estate, renting and business activities	MOP	5 500	5 600	6 000	6 000	6 100	6 000	6 000	6 800
	y-on-y % change	17.6	1.8	7.1	13.2	1.7	-	-7.7	13.3
Public administration, defence and compulsory social security	MOP	14 900	18 000	19 600	18 000	20 100	23 000	18 000	18 000
	y-on-y % change	0.7	20.8	8.9	12.5	0.5	15.0	-	-
Other community, social and personal services	MOP	11 600	12 000	12 000	12 000	12 000	12 000	12 000	12 000
	y-on-y % change	21.6	3.4	-	-	-	-	-	-
of which :									
Gaming	MOP	12 000	13 000	12 000	12 000	12 000	12 000	13 000	13 000
	y-on-y % change	22.3	8.3	-7.7	-7.7	-7.7	-7.7	-	8.3

*a In line with the new Labour Relations Law, stipulating the minimum age of 16 for entering into an employment contract, DSEC raised the lower age boundary in defining the labour force from 14 years old to 16 years old, and starting from 2008, the Statistics are compiled using the new age boundary.*

## V. POPULATION, LABOUR AND EMPLOYMENT

### 3. EMPLOYED POPULATION BY AGE GROUP AND INDUSTRY

		2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>Employed population</b>	thousand	300.4	322.8	317.5	321.0	315.8	312.4	313.8	317.0	100.0
	y-on-y % change	13.3	7.5	-1.7	-0.1	-3.4	-4.2	-2.1	-1.2	
i) Age group (%)										
16-24		13.7	13.4	12.4	12.2	12.4	12.3	12.1	11.6	..
25-34		24.0	24.7	24.5	24.4	24.3	24.4	24.2	24.0	..
35-44		27.3	26.8	26.3	26.5	26.0	25.8	25.7	25.7	..
45-54		25.2	24.9	26.0	25.9	26.4	26.4	26.3	26.4	..
55-64		8.5	8.9	9.6	9.8	9.6	9.7	10.3	11.0	..
≥ 65		1.2	1.3	1.3	1.2	1.2	1.3	1.5	1.4	..
ii) Industry										
Manufacturing	thousand	24.0	24.6	17.0	16.9	16.1	16.1	16.6	16.0	5.0
	y-on-y % change	-18.7	2.2	-30.8	-32.6	-34.0	-27.6	-11.9	-5.7	
Construction	thousand	38.6	38.4	32.7	35.4	30.5	29.4	27.9	25.7	8.1
	y-on-y % change	24.2	-0.5	-14.8	-8.2	-25.7	-20.9	-21.5	-27.3	
Wholesale and retail	thousand	38.4	39.6	41.5	41.5	41.2	41.5	41.4	41.0	12.9
	y-on-y % change	5.7	3.1	4.7	3.9	1.3	1.0	-0.2	-1.2	
Hotels and restaurants	thousand	34.7	41.3	43.7	43.8	44.6	44.4	44.9	44.0	13.9
	y-on-y % change	15.7	19.0	5.9	7.6	7.3	5.3	7.1	0.4	
Transport, storage and communications	thousand	16.4	16.0	16.7	16.7	17.2	15.7	17.0	19.4	6.1
	y-on-y % change	-2.4	-1.9	3.9	6.9	5.8	-10.1	0.8	15.9	
Financial services	thousand	7.9	7.5	7.5	7.6	6.9	6.9	7.4	6.9	2.2
	y-on-y % change	13.7	-4.6	-0.4	2.8	1.2	-12.2	-13.5	-9.0	
Real estate, renting and business activities	thousand	20.1	23.8	25.6	25.3	26.3	26.0	26.4	27.8	8.8
	y-on-y % change	23.9	18.0	7.6	6.7	3.5	10.1	7.0	9.8	
Public administration, defence and compulsory social security	thousand	22.0	20.2	20.3	19.5	21.5	20.7	20.1	21.7	6.8
	y-on-y % change	8.4	-8.5	0.5	0.3	9.4	-2.6	3.7	11.4	
Other community, social and personal services	thousand	69.1	78.9	75.2	77.3	73.4	73.2	73.5	75.5	23.8
	y-on-y % change	31.5	14.2	-4.6	-2.7	-7.4	-5.4	-4.7	-2.3	
of which :										
Gaming	thousand	58.7	66.6	62.7	64.4	60.5	61.4	61.9	62.9	19.8
	y-on-y % change	37.7	13.4	-5.7	-5.1	-8.9	-4.5	-4.4	-2.3	

### 4. JOB VACANCIES

		2008 Q2	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>Job vacancies</b>										
Manufacturing		..	1 822	..	1 060	..	1 534	..	1 457	..
Electricity, gas and water supply		..	11	..	18	..	18	..	23	..
Wholesale and retail		3 454	..	1 728	..	1 686	..	3 380	..	3 072
Hotels and restaurants		..	4 020	..	2 527	..	3 790	..	3 696	..
Transport, storage and communications		910	..	313	..	295	..	284	..	327
Financial services		..	179	..	102	..	163	..	214	..
Investigation and security activities		485	..	476	..	480	..	590	..	796
Sewage, refuse disposal, sanitation and similar activities		28	..	18	..	2	..	20	..	19
Gaming		764	..	258	..	361	..	382	..	628

## V. POPULATION, LABOUR AND EMPLOYMENT

### 5. UNEMPLOYED POPULATION BY AGE GROUP, INDUSTRY AND REASONS OF UNEMPLOYMENT

		2007	2008	2009	2009	2009	2009	2010	2010
					Q2	Q3	Q4	Q1	Q2
<b>Unemployed population</b>	thousand	9.5	10.0	11.7	11.9	12.3	9.9	9.5	9.3
	y-on-y % change	-9.0	6.1	16.3	30.2	17.5	-10.3	-25.8	-21.8
i) Age group (%)									
	16-24	28.9	27.9	27.6	27.8	30.0	22.7	23.5	20.3
	25-34	16.4	13.6	14.1	11.9	16.4	12.2	12.5	17.6
	35-44	19.0	20.8	17.4	19.4	15.9	16.3	18.7	13.4
	45-54	25.7	29.1	28.9	27.1	28.3	33.2	31.9	36.7
	55-64	10.0	8.5	12.0	13.8	9.4	15.6	13.4	12.0
	≥65	-	-	-	-	-	-	-	-
ii) Highest education attained (%)									
	No schooling/Pre-primary education	8.9	8.3	9.1	10.5	8.7	8.5	8.4	6.1
	Primary education	27.9	26.4	25.8	30.4	25.9	22.8	31.7	27.9
	Junior middle education	31.6	27.4	30.4	27.9	29.0	30.9	30.7	28.8
	Senior middle education	21.9	22.1	21.5	19.7	19.8	24.8	19.6	25.6
	Tertiary education	9.7	15.7	13.2	11.5	16.6	13.0	9.5	11.6
1. Searching for first job									
	thousand	1.3	1.4	1.4	1.1	2.2	1.1	0.6	0.7
	y-on-y % change	16.1	4.7	3.3	96.1	-15.0	-44.1	-58.1	-37.3
2. Searching for new job									
	thousand	8.2	8.7	10.3	10.7	10.1	8.8	8.9	8.6
	y-on-y % change	-12.1	6.4	18.4	25.8	27.9	-3.2	-22.0	-20.2
i) Previous industry of employment (%)									
	Manufacturing	13.1	9.5	10.8	11.2	11.4	9.1	8.3	9.8
	Construction	20.4	22.9	27.0	23.9	29.1	36.0	28.5	33.4
	Wholesale and retail	18.0	14.5	15.5	18.0	15.9	11.8	14.4	15.1
	Hotels and restaurants	17.1	16.9	14.1	13.8	15.4	13.4	13.7	13.5
	Other community, social and personal services	13.8	19.3	17.2	18.1	13.7	12.4	22.7	17.3
ii) Reasons of unemployment (%)									
	Personal or family reasons	44.9	39.4	30.5	29.9	33.3	31.4	28.3	29.5
	Dissatisfied with work conditions	10.8	8.2	6.7	7.5	7.3	4.9	12.9	10.7
	Completion of a temporary work	13.9	18.2	22.9	23.6	24.5	26.4	21.8	27.3
	Company ceased operation	12.5	14.6	15.0	16.6	12.8	11.5	10.0	13.0
	Dismissed or laid off	12.0	17.1	22.7	19.9	19.3	23.2	24.8	16.0

## V. POPULATION, LABOUR AND EMPLOYMENT

### 6. UNDEREMPLOYED POPULATION BY INDUSTRY AND REASONS OF UNDEREMPLOYMENT

		2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>Underemployed population</b>	thousand	3.2	5.3	6.1	6.0	6.5	6.0	5.8	6.2
1. Industry (%)									
Manufacturing		10.5	7.9	4.4	4.3	3.7	4.5	1.7	1.6
Construction		59.4	73.3	72.4	72.5	71.5	68.8	81.2	77.2
Wholesale and retail		5.0	3.1	3.1	3.9	1.5	4.6	1.7	0.9
Hotels and restaurants		7.1	3.7	3.9	4.7	3.8	3.1	4.1	7.2
Other community, social and personal services		1.6	1.5	1.8	-	3.7	2.3	0.9	2.3
2. Reasons of underemployment (%)									
Unable to find other jobs		34.7	32.9	28.1	29.0	29.3	27.1	32.0	26.0
Slack business or low season		52.9	58.1	63.8	62.5	63.2	67.1	58.3	67.9
Start/End of a production or an assignment		11.9	8.5	7.7	7.7	7.4	5.0	9.6	6.2

### 7. NON-RESIDENT WORKERS <sup>a</sup>

		2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>A. Inflow of non-resident workers</b>	number	62 206	65 905	33 250	9 004	7 702	7 681	7 837	8 942	..
	y-on-y % change	18.7	5.9	-49.5	-53.9	-58.6	-38.5	-11.6	-0.7	
<b>B. Non-resident workers in Macao (end-period)</b>	number	85 207	92 161	74 905	83 616	77 239	74 905	72 843	72 142	..
	y-on-y % change	31.8	8.2	-18.7	-15.1	-25.9	-18.7	-17.0	-13.7	
1. According to Law no. 21/2009 – Law on Employment of Non-Resident Workers										
Industry										
Manufacturing		13 186	10 363	6 512	7 868	7 135	6 512	6 197	5 830	8.1
Construction		11 530	15 783	7 820	12 392	8 595	7 820	5 808	4 328	6.0
Wholesale and retail		3 672	6 977	6 696	7 116	6 970	6 696	6 582	6 600	9.1
Hotels and restaurants		12 703	18 025	16 099	17 012	16 007	16 099	16 257	16 179	22.4
Real estate, renting and business activities		5 473	8 173	8 503	8 384	8 635	8 503	8 556	8 419	11.7
Other community, social and personal services		25 305	14 750	10 016	12 054	10 931	10 016	10 043	10 643	14.8
Sauna and massage parlours, other entertainment and performing activities		2 119	2 882	2 888	2 691	2 743	2 888	2 817	2 985	4.1
Gambling		22 386	10 723	6 017	8 178	7 078	6 017	6 102	6 509	9.0
of which :										
Construction workers employed directly by gaming companies		13 083	4 017	1 859	2 636	2 323	1 859	2 535	2 987	..
Domestic work		9 830	13 219	14 299	13 832	13 995	14 299	14 513	15 351	21.3
2. According to Administrative Regulation no. 17/2004 – regulations for non-residents exercising activities for direct personal gains as stipulated in the Regulation on Prohibition of Illegal Work										
		16	14	13	13	13	13	4	4	..

<sup>a</sup> Non-resident workers conforming to the stipulations of Law No. 21/2009 and REGA No. 17/2004

## VI. CONSTRUCTION AND REAL ESTATE

### 1. CONSTRUCTION BY THE PRIVATE SECTOR

		2007	2008	2009	2010	2009	2009	2009	2010	2010	Structure
					Q1 to Q2	Q2	Q3	Q4	Q1	Q2	(%)
<b>A. Buildings started</b>	number	73	37	45	28	10	12	10	17	11	100.0
	y-on-y % change	9.0	-49.3	21.6	21.7	400.0	-14.3	11.1	30.8	10.0	
1. Total units	number	4 390	2 046	1 547	549	60	63	41	508	41	100.0
	y-on-y % change	13.4	-53.4	-24.4	-62.0	328.6	-96.4	95.2	-63.3	-31.7	
Residential	number	4 040	1 937	1 429	509	12	43	26	476	33	80.5
	y-on-y % change	10.0	-52.1	-26.2	-62.6	20.0	-97.4	225.0	-64.7	175.0	
Commercial	number	135	92	64	31	8	18	7	24	7	17.1
	y-on-y % change	-17.7	-31.9	-30.4	-20.5	300.0	-69.5	40.0	-22.6	-12.5	
Office	number	178	1	5	4	-	-	5	4	-	-
	y-on-y % change	17 700.0	-99.4	400.0	..	..	..	..	..	..	
Industrial	number	6	1	37	1	36	-	-	1	-	-
	y-on-y % change	500.0	-83.3	3 600.0	-97.3	..	..	-100.0	-	-100.0	
2. Total gross floor area	thousand m <sup>2</sup>	2 200	533	229	130	35	10	9	125	6	100.0
	y-on-y % change	123.2	-75.8	-57.1	-37.8	44.1	-97.3	-66.6	-28.7	-83.2	
Residential	thousand m <sup>2</sup>	573	323	132	70	1	4	2	66	4	61.7
	y-on-y % change	12.9	-43.6	-59.3	-44.6	21.2	-98.6	81.7	-47.1	276.3	
Commercial	thousand m <sup>2</sup>	121	25	10	5	1	1	0 <sup>#</sup>	4	1	15.9
	y-on-y % change	72.1	-79.2	-61.8	-35.5	559.6	-94.5	-74.4	-36.4	-30.8	
Office	thousand m <sup>2</sup>	38	24	0 <sup>#</sup>	0 <sup>#</sup>	-	-	0 <sup>#</sup>	0 <sup>#</sup>	-	-
	y-on-y % change	8 757.2	-38.4	-98.1	..	..	..	..	..	..	
Industrial	thousand m <sup>2</sup>	40	6	26	6	10	-	-	6	-	-
	y-on-y % change	118 736.9	-85.9	349.1	-76.6	..	..	-100.0	-61.6	-100.0	
<b>B. Buildings completed</b>	number	76	53	52	38	9	19	10	12	26	100.0
	y-on-y % change	-11.6	-30.3	-1.9	65.2	-10.0	-13.6	-37.5	-14.3	188.9	
1. Total units	number	2 051	1 177	3 251	2 018	220	1 245	1 018	149	1 869	100.0
	y-on-y % change	-32.2	-42.6	176.2	104.3	52.8	1 941.0	7.6	-80.6	749.5	
Residential	number	1 856	1 099	3 096	1 937	185	1 217	972	136	1 801	96.4
	y-on-y % change	-33.3	-40.8	181.7	113.6	44.5	2 942.5	6.8	-81.2	873.5	
Commercial	number	148	47	127	64	29	19	40	6	58	3.1
	y-on-y % change	-26.7	-68.2	170.2	-5.9	163.6	90.0	81.8	-84.6	100.0	
Office	number	13	2	2	-	1	-	1	-	-	-
	y-on-y % change	550.0	-84.6	-	-100.0	..	-100.0	..	..	-100.0	
Industrial	number	1	2	2	-	-	-	-	-	-	-
	y-on-y % change	-80.0	100.0	-	-100.0	-100.0	..	-100.0	-100.0	..	
2. Total gross floor area	thousand m <sup>2</sup>	1 926	584	1 406	674	378	436	414	65	609	100.0
	y-on-y % change	50.9	-69.7	140.7	21.2	1 110.6	84.6	82.1	-63.6	61.2	
Residential	thousand m <sup>2</sup>	265	147	484	227	24	218	137	18	209	34.3
	y-on-y % change	-35.6	-44.4	227.9	76.1	47.9	2 329.1	13.8	-82.6	780.7	
Commercial	thousand m <sup>2</sup>	20	40	29	9	2	3	16	1	8	1.3
	y-on-y % change	-52.7	100.6	-26.8	-12.1	-17.9	-89.1	263.7	-83.0	293.8	
Office	thousand m <sup>2</sup>	1	11	26	-	0 <sup>#</sup>	-	26	-	-	-
	y-on-y % change	120.6	846.7	130.0	-100.0	..	-100.0	..	..	-100.0	
Industrial	thousand m <sup>2</sup>	10	12	18	-	-	-	5	-	-	-
	y-on-y % change	398.1	22.1	53.3	-100.0	-100.0	..	39.8	-100.0	..	

## VI. CONSTRUCTION AND REAL ESTATE

### 2. TRANSACTION OF BUILDING UNITS AS PER STAMP DUTY RECORD<sup>a</sup>

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>A. Units transacted</b>	number	32 250	21 516	17 310	14 961	3 713	5 345	6 588	6 386	8 575	100.0
	y-on-y % change	22.2	-33.3	-19.5	178.2	-53.2	15.0	228.9	283.8	130.9	
Intermediate transfer of title	number	10 317	8 050	4 164	4 211	827	1 398	1 168	1 363	2 848	100.0
	y-on-y % change	40.4	-22.0	-48.3	163.5	-73.7	-29.4	94.7	76.8	244.4	
Residential	number	21 628	13 686	11 307	9 256	2 277	3 681	4 548	3 884	5 372	62.6
	y-on-y % change	25.9	-36.7	-17.4	200.7	-51.2	33.7	253.7	384.9	135.9	
Intermediate transfer of title	number	7 168	4 878	2 370	2 565	486	934	718	792	1 773	62.3
	y-on-y % change	78.4	-31.9	-51.4	257.2	-71.0	-13.8	137.0	241.4	264.8	
Commercial	number	1 823	1 177	1 551	875	495	342	353	409	466	5.4
	y-on-y % change	7.0	-35.4	31.8	2.2	-10.0	18.8	341.3	13.3	-5.9	
Office	number	1 109	510	288	491	36	92	96	153	338	3.9
	y-on-y % change	8.2	-54.0	-43.5	391.0	-76.3	-37.8	35.2	139.1	838.9	
Industrial	number	252	185	201	108	45	44	74	53	55	0.6
	y-on-y % change	7.7	-26.6	8.6	30.1	-16.7	18.9	184.6	39.5	22.2	
<b>B. Value of units transacted</b>	MOP million	49 080.9	35 024.9	26 298.7	26 819.4	4 572.1	8 977.2	10 623.8	10 024.5	16 795.0	100.0
	y-on-y % change	95.6	-28.6	-24.9	300.4	-60.8	19.1	297.5	371.6	267.3	
Intermediate transfer of title	MOP million	29 737.2	21 242.3	10 152.6	12 757.5	1 976.7	3 585.5	3 540.0	3 922.2	8 835.3	100.0
	y-on-y % change	163.5	-28.6	-52.2	321.4	-71.6	-23.1	188.3	273.4	347.0	
Residential	MOP million	42 057.6	29 778.3	21 517.5	21 722.0	3 763.3	7 658.9	8 829.4	7 942.2	13 779.8	82.0
	y-on-y % change	120.3	-29.2	-27.7	331.9	-61.9	20.9	311.5	527.4	266.2	
Intermediate transfer of title	MOP million	28 685.6	20 401.4	9 311.8	12 183.6	1 806.3	3 374.0	3 337.2	3 751.2	8 432.4	95.4
	y-on-y % change	175.2	-28.9	-54.4	368.5	-72.7	-23.1	188.4	372.3	366.8	
Commercial	MOP million	2 524.2	2 074.2	2 546.4	2 126.9	483.9	#	899.6	1 007.1	1 119.8	6.7
	y-on-y % change	-0.8	-17.8	22.8	#	-38.6	#	364.6	#	131.4	
Office	MOP million	1 891.5	959.2	429.9	1 028.4	50.2	#	#	221.0	807.4	4.8
	y-on-y % change	35.5	-49.3	-55.2	641.9	-84.4	#	#	150.0	1 507.7	
Industrial	MOP million	515.0	334.1	726.6	217.4	68.9	71.1	#	126.9	90.6	0.5
	y-on-y % change	24.2	-35.1	117.5	#	-24.6	5.5	#	#	31.5	

a Including transaction of residential units valued MOP3,000,000 or less that were exempt from the payment of Stamp Duty according to law.

## VI. CONSTRUCTION AND REAL ESTATE

### 3. TRANSACTION OF NEW BUILDING UNITS AS PER STAMP DUTY RECORD<sup>a</sup>

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>A. Units transacted</b>	number	12 461	9 445	5 211	5 048	1 103	1 880	1 762	1 714	3 334	100.0
	y-on-y % change	52.5	-24.2	-44.8	221.7	-70.1	-16.0	135.2	267.8	202.3	
Intermediate transfer of title	number	9 812	7 784	3 669	4 113	791	1 364	1 111	1 312	2 801	100.0
	y-on-y % change	46.7	-20.7	-52.9	244.5	-73.9	-29.5	98.7	225.6	254.1	
Residential	number	8 387	5 524	3 220	3 036	639	1 251	1 092	980	2 056	61.7
	y-on-y % change	78.9	-34.1	-41.7	246.2	-66.8	2.6	175.8	311.8	221.8	
Intermediate transfer of title	number	6 868	4 709	2 270	2 503	464	914	691	760	1 743	62.2
	y-on-y % change	86.3	-31.4	-51.8	276.4	-71.1	-13.2	154.0	278.1	275.6	
Commercial	number	136	82	124	65	44	33	46	13	52	1.6
	y-on-y % change	3.8	-39.7	51.2	44.4	4.8	135.7	2 200.0	1 200.0	18.2	
Office	number	5	10	1	-	-	1	-	-	-	-
	y-on-y % change	-79.2	100.0	-90.0	..	..	-	-100.0	..	..	
Industrial	number	-	-	-	-	-	-	-	-	-	-
	y-on-y % change	..	..	..	..	..	..	..	..	..	
<b>B. Value of units transacted</b>	MOP million	33 750.5	23 429.8	13 283.8	14 372.3	2 492.8	5 160.2	4 699.5	4 591.3	9 781.0	100.0
	y-on-y % change	146.5	-30.6	-43.3	319.7	-67.8	0.2	206.8	393.0	292.4	
Intermediate transfer of title	MOP million	29 249.5	20 938.7	9 811.8	12 647.3	1 946.8	3 561.8	3 487.5	3 861.7	8 785.6	100.0
	y-on-y % change	167.3	-28.4	-53.1	357.8	-71.5	-22.2	190.8	373.4	351.3	
of which :											
Residential	MOP million	32 369.5	22 293.7	12 389.6	13 640.3	2 286.5	4 879.3	4 344.3	4 383.0	9 257.3	94.6
	y-on-y % change	163.0	-31.1	-44.4	330.8	-68.6	0.7	206.5	398.3	304.9	
Intermediate transfer of title	MOP million	28 388.8	20 151.5	9 219.6	#	1 787.9	#	#	3 721.7	#	#
	y-on-y % change	176.7	-29.0	-54.2	#	..	#	#	382.5	#	#
Commercial	MOP million	446.8	240.3	438.6	232.7	104.5	#	200.1	#	#	2.1
	y-on-y % change	5.0	-46.2	82.5	#	-10.2	#	3 996.8	#	#	

<sup>a</sup> Including transaction of residential units valued MOP3,000,000 or less that were exempt from the payment of Stamp Duty according to law.

## VI. CONSTRUCTION AND REAL ESTATE

### 4. TRANSACTION OF OLD BUILDING UNITS AS PER STAMP DUTY RECORD<sup>a</sup>

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>A. Units transacted</b>	number	19 789	12 071	12 099	9 913	2 610	3 465	4 826	4 672	5 241	100.0
	y-on-y % change	8.6	-39.0	0.2	160.3	-38.5	43.8	284.8	290.0	100.8	
Intermediate transfer of title	number	505	266	495	98	36	34	57	51	47	100.0
	y-on-y % change	-23.3	-47.3	86.1	-75.7	-69.2	-22.7	39.0	-86.1	30.6	
Residential	number	13 241	8 162	8 087	6 220	1 638	2 430	3 456	2 904	3 316	63.3
	y-on-y % change	6.0	-38.4	-0.9	182.6	-40.3	58.3	288.3	415.8	102.4	
Intermediate transfer of title	number	300	169	100	62	22	20	27	32	30	63.8
	y-on-y % change	-9.4	-43.7	-40.8	17.0	-66.7	-35.5	-12.9	3.2	36.4	
Commercial	number	1 687	1 095	1 427	810	451	309	307	396	414	7.9
	y-on-y % change	7.2	-35.1	30.3	-0.1	-11.2	12.8	293.6	10.0	-8.2	
Office	number	1 104	500	287	491	36	91	96	153	338	6.4
	y-on-y % change	10.3	-54.7	-42.6	391.0	-75.7	-38.1	43.3	139.1	838.9	
Industrial	number	252	185	201	108	45	44	74	53	55	1.0
	y-on-y % change	7.7	-26.6	8.6	30.1	-16.7	18.9	184.6	39.5	22.2	
<b>B. Value of units transacted</b>	MOP million	15 330.4	11 595.1	13 014.9	12 447.1	2 079.3	3 817.0	5 924.3	5 433.2	7 014.0	100.0
	y-on-y % change	34.4	-24.4	12.2	280.2	-47.2	59.8	419.4	354.9	237.3	
Intermediate transfer of title	MOP million	487.7	303.6	340.8	110.2	29.9	23.7	52.6	60.5	49.7	100.0
	y-on-y % change	41.9	-37.8	12.3	-58.3	-74.1	-71.5	83.3	-74.2	66.0	
Residential	MOP million	9 688.1	7 484.6	9 127.9	8 081.7	1 476.9	2 779.6	4 485.1	3 559.3	4 522.4	64.5
	y-on-y % change	42.7	-22.7	22.0	333.8	-43.4	87.0	516.1	821.3	206.2	
Intermediate transfer of title	MOP million	296.9	249.9	92.2	#	18.5	#	#	29.5	#	#
	y-on-y % change	79.9	-15.8	-63.1	#	-81.6	#	#	29.1	#	
Commercial	MOP million	2 077.5	1 833.9	2 107.8	1 894.2	379.5	#	699.5	#	#	13.0
	y-on-y % change	-1.9	-11.7	14.9	#	-43.5	#	#	#	#	
Office	MOP million	1 873.0	866.6	#	1 028.4	50.2	#	#	221.0	807.4	11.5
	y-on-y % change	44.6	-53.7	#	641.9	-82.8	#	#	150.0	1 507.4	
Industrial	MOP million	515.0	334.1	726.6	217.4	68.9	71.1	#	126.9	90.6	1.3
	y-on-y % change	24.2	-35.1	117.5	#	-24.6	5.5	#	#	31.5	

<sup>a</sup> Including transaction of residential units valued MOP3,000,000 or less that were exempt from the payment of Stamp Duty according to law.

## VI. CONSTRUCTION AND REAL ESTATE

### 5. TRANSACTION OF BUILDING UNITS BY BUYERS' STATUS AND END-USE<sup>a</sup>

		2007	2008	2009	2010	2009	2009	2009	2010	2010	Structure
					Q1 to Q2	Q2	Q3	Q4	Q1	Q2	(%)
<b>A. Buyers<sup>b</sup></b>											
Total											
Residents	number	28 827	20 821	21 389	18 702	4 712	6 501	8 236	8 617	10 085	100.0
	y-on-y % change	33.8	-27.8	2.7	181.1	-36.7	65.3	261.5	344.2	114.0	
Non-residents	number	13 444	6 999	2 046	2 052	415	880	565	955	1 097	100.0
	y-on-y % change	14.8	-47.9	-70.8	241.4	-85.4	-56.0	105.5	413.4	164.3	
<b>Residential</b>											
Residents	number	19 111	13 661	13 917	11 385	2 929	4 379	5 647	5 070	6 315	62.6
	y-on-y % change	31.4	-28.5	1.9	192.6	-38.1	84.3	288.1	427.0	115.6	
Non-residents	number	9 691	4 307	1 543	1 349	318	668	430	578	771	70.3
	y-on-y % change	26.3	-55.6	-64.2	203.1	-78.9	-42.4	124.0	355.1	142.5	
<b>Commercial</b>											
Residents	number	1 940	1 375	1 974	1 302	587	473	516	613	689	6.8
	y-on-y % change	17.9	-29.1	43.6	32.2	3.7	33.2	333.6	54.0	17.4	
Non-residents	number	513	171	111	92	31	41	31	54	38	3.5
	y-on-y % change	-13.1	-66.7	-35.1	135.9	-63.5	46.4	933.3	575.0	22.6	
<b>Office</b>											
Residents	number	893	414	300	534	39	105	96	189	345	3.4
	y-on-y % change	2.8	-53.6	-27.5	439.4	-66.1	-5.4	-3.0	215.0	784.6	
Non-residents	number	582	203	38	43	5	14	11	27	16	1.5
	y-on-y % change	73.7	-65.1	-81.3	230.8	-91.7	-74.1	-15.4	237.5	220.0	
<b>Industrial</b>											
Residents	number	334	257	241	138	52	53	94	74	64	0.6
	y-on-y % change	18.9	-23.1	-6.2	46.8	-38.8	32.5	118.6	76.2	23.1	
Non-residents	number	31	24	7	12	5	1	1	2	10	0.9
	y-on-y % change	-8.8	-22.6	-70.8	140.0	-44.4	-80.0	-66.7	..	100.0	
<b>B. Value of units transacted</b>											
Total											
Residents	MOP million	22 931.6	21 359.8	22 195.1	21 479.8	3 850.7	7 316.3	9 220.2	7 900.1	13 579.7	100.0
	y-on-y % change	87.6	-6.9	3.9	279.6	-50.0	107.0	332.9	337.0	252.7	
Non-residents	MOP million	26 149.3	13 665.0	4 103.6	5 339.6	721.4	1 660.9	1 403.7	2 124.3	3 215.3	100.0
	y-on-y % change	103.2	-47.7	-70.0	413.9	-81.8	-58.5	158.6	568.8	345.7	
<b>Residential</b>											
Residents	MOP million	18 013.5	17 375.3	17 738.3	17 423.9	3 104.2	6 118.9	7 531.5	6 295.4	11 128.4	81.9
	y-on-y % change	126.3	-3.5	2.1	326.2	-51.8	128.8	357.1	539.9	258.5	
Non-residents	MOP million	24 044.1	12 403.1	3 779.2	4 298.1	659.2	1 540.0	1 297.9	1 646.8	2 651.3	82.5
	y-on-y % change	115.9	-48.4	-69.5	356.6	-80.9	-57.9	160.6	483.6	302.2	
<b>Commercial</b>											
Residents	MOP million	1 906.7	1 619.3	2 368.2	1 790.6	451.1	#	#	858.8	931.8	6.9
	y-on-y % change	11.8	-15.1	46.2	#	-19.2	#	#	#	106.5	
Non-residents	MOP million	617.5	454.9	178.3	336.4	32.8	#	#	148.4	188.0	5.8
	y-on-y % change	-26.3	-26.3	-60.8	503.2	-85.7	#	#	#	472.8	
<b>Office</b>											
Residents	MOP million	1 137.2	630.7	394.4	973.2	45.0	#	150.4	182.2	791.0	5.8
	y-on-y % change	8.9	-44.5	-37.5	658.8	#	#	#	#	1 657.7	
Non-residents	MOP million	754.3	328.5	35.5	55.2	#	#	13.2	38.8	16.4	0.5
	y-on-y % change	114.0	-56.4	-89.2	432.9	#	#	#	#	214.9	
<b>Industrial</b>											
Residents	MOP million	470.5	305.2	717.0	196.3	60.8	#	#	#	#	#
	y-on-y % change	23.3	-35.1	134.9	-39.6	#	#	#	#	#	#
Non-residents	MOP million	44.5	28.9	9.6	21.1	#	#	#	#	#	#
	y-on-y % change	34.2	-35.2	-66.6	161.7	#	#	#	#	#	#

<sup>a</sup> Including transaction of residential units valued MOP3,000,000 or less that were exempt from the payment of Stamp Duty according to law.

<sup>b</sup> If there is more than one buyer in a building unit transaction, the total number of buyers will be counted.

## VI. CONSTRUCTION AND REAL ESTATE

### 6. THE AVERAGE PRICE PER SQUARE METRE OF TRANSACTION OF RESIDENTIAL UNITS AND OFFICE UNITS

		2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>Residential units<sup>a</sup></b>									
Total of Macao	MOP	20 729	23 316	23 235	18 928	24 154	25 631	26 845	32 026
Macao peninsula	MOP	18 740	21 815	22 803	17 794	24 158	25 415	26 674	27 603
Taipa	MOP	25 147	27 904	24 681	22 366	23 897	26 432	27 342	28 372
Coloane	MOP	15 707	20 527	18 360	20 588	17 188	20 120	25 778	59 509
<b>Office units</b>	MOP	17 929	21 314	21 650	19 556	20 049	23 177	23 740	22 169

*a Including transaction of residential units valued MOP3,000,000 or less that were exempt from the payment of Stamp Duty according to law.*

### 7. PUBLIC WORKS

		2007	2008	2009 <sup>p</sup>	2010 <sup>p</sup> Q1 to Q2	2009 <sup>p</sup> Q2	2009 <sup>p</sup> Q3	2009 <sup>p</sup> Q4	2010 <sup>p</sup> Q1	2010 <sup>p</sup> Q2	Structure (%)
<b>Total expenditure on public works</b>	MOP million	2 938.9	2 419.7	3 021.2	379.2	481.4	724.3	1 665.7	20.8	358.4	100.0
	y-on-y % change	..	-17.7	24.9	-23.7	290.3	89.7	-6.1	31.3	-25.6	
Residential buildings	MOP million	75.3	589.2	598.2	107.8	10.7	244.1	340.9	-	107.8	30.1
	y-on-y % change	..	682.5	1.5	753.3	118.8	3 328.7	-40.9	-100.0	910.4	
Non-residential buildings	MOP million	1 167.5	1 099.2	1 458.1	99.2	326.2	325.5	737.0	20.8	78.4	21.9
	y-on-y % change	..	-5.8	32.6	-70.7	404.0	24.5	0.1	75.5	-76.0	
Roads and bridges	MOP million	358.7	73.4	275.5	20.3	76.9	44.8	136.7	-	20.3	5.7
	y-on-y % change	..	-79.5	275.1	-73.7	667.5	427.2	219.9	-100.0	-73.6	
Ports	MOP million	278.9	73.2	313.0	95.2	40.3	87.4	184.4	-	95.2	26.6
	y-on-y % change	..	-73.8	327.7	131.1	1 981.8	1 068.1	189.2	-100.0	136.3	
Other constructions	MOP million	1 058.5	584.7	376.4	56.7	27.4	22.5	266.6	0 <sup>#</sup>	56.7	15.8
	y-on-y % change	..	-44.8	-35.6	100.3	-34.5	-76.8	-24.9	-98.8	107.1	

## VII. PUBLIC ACCOUNTS

### 1. PUBLIC REVENUE AND EXPENDITURE

		2007	2008	2009 <sup>P</sup>	2010 <sup>P</sup> Q1 to Q2	2009 <sup>P</sup> Q2	2009 <sup>P</sup> Q3	2009 <sup>P</sup> Q4	2010 <sup>P</sup> Q1	2010 <sup>P</sup> Q2
<b>A. Total revenue</b>	MOP million	53 710.5	62 259.3	69 870.9	35 517.9	14 940.1	15 145.3	16 970.4	16 399.2	19 118.6
	y-on-y % change	..	15.9	12.2	39.1	18.8	10.4	44.5	54.9	28.0
Current revenue	MOP million	50 258.7	57 521.2	60 634.1	35 432.0	11 522.8	15 110.4	16 966.0	16 327.2	19 104.8
	y-on-y % change	..	14.5	5.4	60.7	-8.4	10.2	44.9	55.1	65.8
Capital revenue	MOP million	3 451.8	4 738.1	9 236.8	85.9	3 417.3	34.9	4.3	72.0	13.8
	y-on-y % change	..	37.3	94.9	-97.5	173 277.0	275.1	-87.6	24.6	-99.6
<b>B. Total expenditure</b>	MOP million	23 346.0	30 443.4	35 447.9	8 871.1	8 946.0	7 067.2	13 521.2	3 487.4	5 383.7
	y-on-y % change	..	30.4	16.4	-33.0	46.6	36.3	15.2	-18.7	-39.8
Current expenditure	MOP million	18 424.2	25 286.7	30 336.2	8 296.3	8 312.6	5 891.4	11 167.6	3 454.1	4 842.2
	y-on-y % change	..	37.2	20.0	-34.0	41.8	27.9	25.7	-18.7	-41.7
Capital expenditure	MOP million	4 921.8	5 156.7	5 111.7	574.8	633.5	1 175.8	2 353.6	33.3	541.5
	y-on-y % change	..	4.8	-0.9	-14.9	164.4	103.3	-17.4	-20.4	-14.5
<b>C. Balance</b>	MOP million	30 364.5	31 815.9	34 423.0	26 646.8	5 994.1	8 078.1	3 449.2	12 911.8	13 734.9
Balance - Autonomous Agencies	MOP million	8 526.7	6 682.8	10 606.5	-	-	-	-	-	-
Balance - exclude Autonomous Agencies	MOP million	21 837.9	25 133.2	23 816.5	26 646.8	5 994.1	8 078.1	3 449.2	12 911.8	13 734.9
<b>D. Public sector deposits with the AMCM and local banks<sup>a</sup></b>	MOP million	66 625.1	93 117.9	116 459.7	138 820.2	100 888.7	107 730.3	116 459.7	125 999.9 <sup>f</sup>	138 820.2
	y-on-y % change	56.8	39.8	25.1	37.6	22.0	21.0	25.1	29.1 <sup>f</sup>	37.6

*a End of period values. Exclude deposits of the SAR Reserve Fund, the Printing Bureau (Imprensa Oficial), the Macao Post (Direcção dos Serviços de Correios), the Public Pension Fund (Fundo de Pensões) and Nonfinancial Public Enterprises.*

## VII. PUBLIC ACCOUNTS

### 2. PUBLIC REVENUE

		2007	2008	2009 <sup>P</sup>	2010 <sup>P</sup> Q1 to Q2	2009 <sup>P</sup> Q2	2009 <sup>P</sup> Q3	2009 <sup>P</sup> Q4	2010 <sup>P</sup> Q1	2010 <sup>P</sup> Q2	Structure (%)
<b>Total revenue</b>	MOP million	53 710.5	62 259.3	69 870.9	35 517.9	14 940.1	15 145.3	16 970.4	16 399.2	19 118.6	100.0
	y-on-y % change	..	15.9	12.2	39.1	18.8	10.4	44.5	54.9	28.0	
1. Current revenue	MOP million	50 258.7	57 521.2	60 634.1	35 432.0	11 522.8	15 110.4	16 966.0	16 327.2	19 104.8	99.9
	y-on-y % change	..	14.5	5.4	60.7	-8.4	10.2	44.9	55.1	65.8	
Direct taxes	MOP million	33 020.3	42 990.8	45 190.3	30 879.5	10 017.8	11 984.9	13 998.4	14 394.8	16 484.6	86.2
	y-on-y % change	..	30.2	5.1	60.8	-7.3	0.6	43.2	56.6	64.6	
Indirect taxes	MOP million	2 059.1	1 883.5	1 491.4	989.3	318.7	403.6	497.1	439.0	550.3	2.9
	y-on-y % change	..	-8.5	-20.8	67.5	-40.6	-15.5	41.5	61.3	72.7	
Fees, fines and other penalties	MOP million	1 081.1	1 281.5	1 056.1	603.9	255.9	243.6	265.2	285.6	318.4	1.7
	y-on-y % change	..	18.5	-17.6	31.9	3.5	-5.3	14.5	41.4	24.4	
Property income	MOP million	7 253.1	2 763.8	3 801.1	1 150.1	341.8	1 758.3	1 151.6	345.2	804.9	4.2
	y-on-y % change	..	-61.9	37.5	87.6	-4.6	332.7	39.7	27.2	135.5	
Transfers	MOP million	4 455.9	5 958.8	5 852.0	1 736.8	559.6	622.5	747.3	809.8	927.1	4.8
	y-on-y % change	..	33.7	-1.8	62.4	-9.0	0.1	47.9	58.8	65.7	
Other current revenue	MOP million	2 389.2	2 642.8	3 243.2	72.3	29.1	97.5	306.5	52.8	19.5	0.1
	y-on-y % change	..	10.6	22.7	-35.3	84.8	195.5	1 367.0	-36.2	-33.0	
2. Capital revenue	MOP million	3 451.8	4 738.1	9 236.8	85.9	3 417.3	34.9	4.3	72.0	13.8	0.1
	y-on-y % change	..	37.3	94.9	-97.5	173 277.0	275.1	-87.6	24.6	-99.6	
Sales of fixed capital	MOP million	39.5	39.4	5.9	11.0	-	-	0.8	2.3	8.7	0 <sup>#</sup>
	y-on-y % change	..	-0.1	-85.0	6 947 765.8	..	-100.0	-96.9	1 435 360.8	..	
Transfers	MOP million	-	-	-	-	-	-	-	-	-	-
	y-on-y % change	..	..	..	..	..	..	..	..	..	
Financial assets	MOP million	74.2	294.0	109.4	-	-	-	-	-	-	-
	y-on-y % change	..	296.2	-62.8	..	..	..	..	..	..	
Other capital revenue	MOP million	3 281.5	4 311.7	8 955.1	-	3 370.0	-	-	-	-	-
	y-on-y % change	..	31.4	107.7	..	..	..	..	..	..	
Reimbursements (not deducted from payments)	MOP million	56.6	92.9	166.4	74.9	47.3	34.9	3.6	69.8	5.1	0 <sup>#</sup>
	y-on-y % change	..	64.1	79.0	-28.8	2 301.6	307.4	-63.4	20.7	-89.2	

## VII. PUBLIC ACCOUNTS

### 3. PUBLIC EXPENDITURE

		2007	2008	2009 <sup>P</sup>	2010 <sup>P</sup> Q1 to Q2	2009 <sup>P</sup> Q2	2009 <sup>P</sup> Q3	2009 <sup>P</sup> Q4	2010 <sup>P</sup> Q1	2010 <sup>P</sup> Q2	Structure (%)
<b>Total expenditure</b>	MOP million	23 346.0	30 443.4	35 447.9	8 871.1	8 946.0	7 067.2	13 521.2	3 487.4	5 383.7	100.0
	y-on-y % change	..	30.4	16.4	-33.0	46.6	36.3	15.2	-18.7	-39.8	
1. Current expenditure	MOP million	18 424.2	25 286.7	30 336.2	8 296.3	8 312.6	5 891.4	11 167.6	3 454.1	4 842.2	89.9
	y-on-y % change	..	37.2	20.0	-34.0	41.8	27.9	25.7	-18.7	-41.7	
Payroll	MOP million	6 931.1	8 416.5	9 056.3	2 620.9	1 359.2	1 130.7	1 566.0	1 144.6	1 476.3	27.4
	y-on-y % change	..	21.4	7.6	8.9	-11.2	7.0	13.1	9.3	8.6	
Goods and services	MOP million	3 622.3	4 555.2	5 607.8	557.5	393.8	553.8	1 011.1	89.9	467.6	8.7
	y-on-y % change	..	25.8	23.1	-22.0	-14.2	27.9	25.0	-72.0	18.8	
Current transfers	MOP million	5 870.9	11 054.5	13 060.8	4 684.3	6 414.5	3 849.4	7 163.0	1 987.5	2 696.7	50.1
	y-on-y % change	..	88.3	18.4	-48.4	73.0	30.6	11.7	-25.2	-58.0	
Other current expenditure	MOP million	2 000.0	1 260.5	2 611.3	433.5	145.1	357.6	1 427.5	232.0	201.6	3.7
	y-on-y % change	..	-37.0	107.2	18.2	-11.1	112.5	416.2	4.6	38.9	
2. Capital expenditure	MOP million	4 921.8	5 156.7	5 111.7	574.8	633.5	1 175.8	2 353.6	33.3	541.5	10.1
	y-on-y % change	..	4.8	-0.9	-14.9	164.4	103.3	-17.4	-20.4	-14.5	
Investments	MOP million	3 757.0	3 291.2	4 161.9	560.0	625.0	963.2	2 298.2	27.6	532.3	9.9
	y-on-y % change	..	-12.4	26.5	-15.6	173.2	87.3	0.7	-28.1	-14.8	
Capital transfers	MOP million	110.1	111.2	74.9	-	-	-	53.2	-	-	-
	y-on-y % change	..	1.1	-32.6	..	-100.0	-100.0	50.3	..	..	
Financial transactions	MOP million	1 054.7	1 754.3	874.8	14.9	8.5	212.6	2.2	5.7	9.2	0.2
	y-on-y % change	..	66.3	-50.1	24.8	70.4	4 746.3	-99.6	65.1	8.5	

### 4. PUBLIC INVESTMENT

		2007	2008	2009 <sup>P</sup>	2010 <sup>P</sup> Q1 to Q2	2009 <sup>P</sup> Q2	2009 <sup>P</sup> Q3	2009 <sup>P</sup> Q4	2010 <sup>P</sup> Q1	2010 <sup>P</sup> Q2
<b>A. Expenditure on public works</b>	MOP million	2 938.9	2 419.7	3 021.2	379.2	481.4	724.3	1 665.7	20.8	358.4
	y-on-y % change	..	-17.7	24.9	-23.7	290.3	89.7	-6.1	31.3	-25.6
<b>B. Other public investments</b>	MOP million	818.1	871.5	1 140.7	180.7	143.6	238.9	632.4	6.8	173.9
	y-on-y % change	..	6.5	30.9	8.7	36.3	80.2	24.8	-69.9	21.1
Transport equipment	MOP million	77.0	79.9	121.6	16.2	17.8	24.3	62.9	1.8	14.4
	y-on-y % change	..	3.7	52.2	-11.8	153.8	299.7	46.6	252.6	-19.5
Machinery and equipment	MOP million	435.8	478.4	517.6	45.3	33.3	55.6	336.1	1.2	44.1
	y-on-y % change	..	9.8	8.2	14.9	14.6	-24.3	16.1	-81.0	32.8
Other investments	MOP million	305.2	313.1	501.4	119.2	92.5	158.9	233.5	3.8	115.4
	y-on-y % change	..	2.6	60.1	10.0	33.4	200.1	33.9	-76.1	24.7

## VIII. MONEY AND FINANCE

### 1. MONETARY SURVEY

End of period values

		2007	2008	2009	2009	2009	2009	2010	2010
					Q2	Q3	Q4	Q1	Q2
<b>A. Broad money supply (M2)</b> <sup>a</sup>	MOP million	185 540.6	189 790.3	212 233.3 <sup>f</sup>	203 307.7	208 371.2	212 233.3 <sup>f</sup>	215 934.5	222 160.0
	y-on-y % change	9.8	2.3	11.8	11.3	9.0	11.8	9.8	9.3
MOP	MOP million	50 983.5	54 098.4	59 745.2	57 822.0	58 680.6	59 745.2	60 856.2	61 059.3
	y-on-y % change	12.5	6.1	10.4	11.5	10.4	10.4	9.4	5.6
HKD	MOP million	101 491.5	99 240.9	113 784.2 <sup>f</sup>	109 231.9	111 233.4	113 784.2 <sup>f</sup>	117 897.5	121 922.7
	y-on-y % change	11.5	-2.2	14.7	15.9	12.4	14.7	12.0	11.6
Others	MOP million	33 065.5	36 451.1	38 703.9 <sup>f</sup>	36 253.8	38 457.2	38 703.9 <sup>f</sup>	37 180.8	39 177.9
	y-on-y % change	1.5	10.2	6.2 <sup>f</sup>	-0.7	-1.4	6.2 <sup>f</sup>	4.1	8.1
1. Narrow money supply (M1) <sup>b</sup>	MOP million	22 606.6	24 729.6	30 606.8 <sup>f</sup>	26 966.5	28 725.4	30 606.8 <sup>f</sup>	31 452.2	34 433.3
	y-on-y % change	23.8	9.4	23.8	22.5	22.3	23.8	17.4	27.7
Currency in circulation	MOP million	3 925.1	4 400.6	4 905.9	4 633.1	4 833.0	4 905.9	5 125.6	5 021.8
	y-on-y % change	15.3	12.1	11.5	12.3	9.3	11.5	14.5	8.4
Demand deposits	MOP million	18 681.4	20 329.0	25 700.9 <sup>f</sup>	22 333.5	23 892.4	25 700.9 <sup>f</sup>	26 326.6	29 411.5
	y-on-y % change	25.8	8.8	26.4	24.8	25.4	26.4	17.9	31.7
2. Quasi monetary liabilities <sup>c</sup>	MOP million	162 934.0	165 060.8	181 626.5 <sup>f</sup>	176 341.1	179 645.8	181 626.5 <sup>f</sup>	184 482.2	187 726.7
	y-on-y % change	8.1	1.3	10.0	9.8	7.2	10.0	8.6	6.5
<b>B. Net foreign assets</b> <sup>d</sup>	MOP million	216 465.6	233 256.6	275 219.6 <sup>f</sup>	254 790.4	265 710.5	275 219.6 <sup>f</sup>	284 181.7 <sup>f</sup>	296 581.3
	y-on-y % change	12.7	7.8	18.0	16.2	17.1	18.0	16.5	16.4
1. Assets	MOP million	320 841.9	359 949.5	441 476.1 <sup>f</sup>	408 206.6	438 460.5	441 476.1 <sup>f</sup>	459 793.6 <sup>f</sup>	479 199.2
	y-on-y % change	20.6	12.2	22.6 <sup>f</sup>	9.0	15.0	22.6 <sup>f</sup>	21.5	17.4
2. Liabilities	MOP million	104 376.3	126 692.9	166 256.5 <sup>f</sup>	153 416.2	172 749.9	166 256.5 <sup>f</sup>	175 611.9	182 617.9
	y-on-y % change	41.2	21.4	31.2	-1.1	12.0	31.2	30.6	19.0
<b>C. Domestic credit</b>	MOP million	5 428.8	-1 316.4	-15 392.4	-7 464.7	-11 138.2	-15 392.4	-20 717.2 <sup>f</sup>	-26 649.2
	y-on-y % change	-33.6	-124.2	-1 069.3	-584.5	-457.9	-1 069.3	-275.6 <sup>f</sup>	-257.0
1. Public sector <sup>e</sup>	MOP million	-66 625.1	-93 117.9	-116 459.7	-100 888.7	-107 730.3	-116 459.7	-125 999.9 <sup>f</sup>	-138 820.2
	y-on-y % change	-56.8	-39.8	-25.1	-22.0	-21.0	-25.1	-29.1 <sup>f</sup>	-37.6
2. Private sector <sup>f</sup>	MOP million	72 053.9	91 801.6	101 067.3	93 424.0	96 592.0	101 067.3	105 282.6	112 171.1
	y-on-y % change	42.2	27.4	10.1	10.9	4.8	10.1	14.4	20.1
<b>D. Sundries</b> <sup>g</sup>	MOP million	36 353.9	42 149.9	47 593.9 <sup>f</sup>	44 018.1	46 201.1	47 593.9 <sup>f</sup>	47 530.0 <sup>f</sup>	47 772.1
	y-on-y % change	15.9	15.9	12.9 <sup>f</sup>	15.3	18.5	12.9 <sup>f</sup>	13.6 <sup>f</sup>	8.5

a  $M2 = M1 + \text{Quasi monetary liabilities} = \text{Net foreign assets} + \text{Domestic credit} - \text{Sundries}$

b M1 includes currency in circulation and demand deposits.

c The quasi monetary liabilities include savings deposits, notice deposits, time deposits, other deposits and certificates of deposit.

d Net foreign assets exclude non-monetary gold and silver.

e Domestic credit to the public sector is the net claims of the monetary institutions on the public sector (credit to the public sector - public sector deposits).

f Domestic credit to the private sector includes loans and advances, bank acceptances and trade bills discounted, and financial applications.

g Sundries denote a residual category for other liabilities less other assets. Other liabilities comprise non-monetary liabilities, sundry liabilities such as accounts payable, and paid-up capital and reserves. Other assets consist of nonmonetary gold, fixed assets, and sundry assets such as accounts receivable. The net value of internal adjustment accounts of monetary institutions is also included in this item.

Source : Monetary Authority of Macao

## VIII. MONEY AND FINANCE

### 2. RESIDENT DEPOSITS

		End of period values							
		2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
<b>Resident deposits</b>	MOP million	181 615.4	185 389.8	207 327.4 <sup>f</sup>	198 674.6	203 538.2	207 327.4 <sup>f</sup>	210 808.9	217 138.2
	y-on-y % change	9.7	2.1	11.8	11.3	9.0	11.8	9.7	9.3
1. Demand deposits	MOP million	18 681.4	20 329.0	25 700.9 <sup>f</sup>	22 333.5	23 892.4	25 700.9 <sup>f</sup>	26 326.6	29 411.5
	y-on-y % change	25.8	8.8	26.4	24.8	25.4	26.4	17.9	31.7
MOP	MOP million	5 674.0	8 610.3	10 065.6	9 478.2	9 785.4	10 065.6	10 293.7	10 709.1
	y-on-y % change	14.1	51.7	16.9	45.4	63.7	16.9	13.1	13.0
HKD	MOP million	11 184.4	10 354.1	14 544.6	11 884.1	13 248.2	14 544.6	14 915.7	16 544.6
	y-on-y % change	39.1	-7.4	40.5	21.1	19.5	40.5	20.5	39.2
Others	MOP million	1 823.0	1 364.6	1 090.7 <sup>f</sup>	971.2	858.8	1 090.7 <sup>f</sup>	1 117.2	2 157.7
	y-on-y % change	-0.9	-25.1	-20.1	-37.9	-56.9	-20.1	32.0	122.2
2. Savings deposits	MOP million	51 884.3	58 259.4	82 499.5 <sup>f</sup>	73 852.1	79 154.8	82 499.5 <sup>f</sup>	82 426.2	82 856.5
	y-on-y % change	14.8	12.3	41.6 <sup>f</sup>	38.9	47.5	41.6 <sup>f</sup>	25.1	12.2
MOP	MOP million	16 604.0	20 532.3	27 233.8	24 896.3	25 918.4	27 233.8	27 907.2	27 542.8
	y-on-y % change	17.2	23.7	32.6	40.3	35.7	32.6	26.0	10.6
HKD	MOP million	28 089.5	28 657.7	42 987.5 <sup>f</sup>	38 807.2	42 141.9	42 987.5 <sup>f</sup>	42 976.5	42 884.3
	y-on-y % change	9.3	2.0	50.0	43.5	61.9	50.0	24.0	10.5
Others	MOP million	7 190.7	9 069.4	12 278.1 <sup>f</sup>	10 148.6	11 094.5	12 278.1 <sup>f</sup>	11 542.5	12 429.4
	y-on-y % change	35.5	26.1	35.4 <sup>f</sup>	21.3	30.1	35.4 <sup>f</sup>	27.1	22.5
3. Notice deposits	MOP million	1 540.8	1 309.1	843.6	1 270.3	1 161.7	843.6	780.9	652.4
	y-on-y % change	34.2	-15.0	-35.6	6.9	15.8	-35.6	-46.2	-48.6
MOP	MOP million	211.1	32.8	62.1	101.3	89.3	62.1	95.8	34.7
	y-on-y % change	139.3	-84.5	89.3	134.5	165.6	89.3	21.7	-65.8
HKD	MOP million	914.1	791.3	570.1	628.5	722.7	570.1	532.2	489.6
	y-on-y % change	7.2	-13.4	-28.0	-20.5	0 <sup>#</sup>	-28.0	-24.2	-22.1
Others	MOP million	415.6	485.0	211.4	540.4	349.7	211.4	152.9	128.2
	y-on-y % change	101.2	16.7	-56.4	52.4	41.6	-56.4	-77.2	-76.3
4. Time deposits <sup>a</sup>	MOP million	109 494.1	105 489.8	98 225.9	101 212.7	99 269.5	98 225.9	101 223.2	104 101.4
	y-on-y % change	5.0	-3.7	-6.9	-4.8	-12.1	-6.9	-1.2	2.9
MOP	MOP million	24 569.1	20 522.1	17 453.5	18 712.8	18 027.4	17 453.5	17 406.3	17 678.8
	y-on-y % change	8.3	-16.5	-15.0	-20.2	-23.6	-15.0	-12.1	-5.5
HKD	MOP million	61 303.0	59 437.2	55 649.5	57 907.4	55 089.2	55 649.5	59 449.3	61 975.3
	y-on-y % change	8.7	-3.0	-6.4	2.3	-9.8	-6.4	3.4	7.0
Others	MOP million	23 622.0	25 530.4	25 122.9	24 592.5	26 152.9	25 122.9	24 367.6	24 447.3
	y-on-y % change	-6.3	8.1	-1.6	-6.2	-7.4	-1.6	-3.0	-0.6
5. Other deposits	MOP million	14.9	2.5	57.5	6.1	59.8	57.5	52.1	116.4
	y-on-y % change	22.7	-83.1	2 185.9	86.3	2 900.4	2 185.9	68.0	1 810.9
MOP	MOP million	0.2	0.2	24.3	0.3	27.0	24.3	27.5	72.1
	y-on-y % change	61.8	28.5	11 379.7	78.4	12 294.5	11 379.7	7 701.7	22 849.7
HKD	MOP million	0.5	0.6	32.5	4.8	31.5	32.5	23.8	29.0
	y-on-y % change	12.5	23.6	5 391.4	845.3	5 220.9	5 391.4	0 <sup>#</sup>	508.2
Others	MOP million	14.2	1.7	0.7	1.0	1.3	0.7	0.7	15.3
	y-on-y % change	22.8	-88.0	-57.8	-61.3	10.4	-57.8	-89.4	1 424.4

<sup>a</sup> Time deposits include non-negotiable certificates of deposit issued by banks in Macao.

Source : Monetary Authority of Macao

## VIII. MONEY AND FINANCE

### 3. DOMESTIC LOANS TO THE PRIVATE SECTOR<sup>a</sup> - SECTORAL DISTRIBUTION

	Year-on-year rate of change (%)									
	2007	2008	2009						Balance	Structure
				2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	(MOP million) 2010 Q2	(%) 2010 Q2
<b>Total (outstanding balance)</b>	<b>42.3</b>	<b>27.4</b>	<b>10.1</b>	<b>10.9</b>	<b>4.8</b>	<b>10.1</b>	<b>14.4</b>	<b>20.1</b>	<b>111 952.0</b>	<b>100.0</b>
Manufacturing	0.4	36.3	-5.9 <sup>f</sup>	-29.3	-22.4	-5.9 <sup>f</sup>	-8.0 <sup>f</sup>	7.6	5 327.5	4.8
Garments	11.9	4.2	-9.9 <sup>f</sup>	-15.4	-5.2	-9.9 <sup>f</sup>	1.7 <sup>f</sup>	9.8	1 451.6	1.3
Other textile products	-11.6	4.2	-34.1 <sup>f</sup>	-19.3	-13.5	-34.1 <sup>f</sup>	-16.6 <sup>f</sup>	0.2	440.7	0.4
Machinery, electric and electronic goods	-63.4	266.4	140.5	-7.6	51.6	140.5	91.0 <sup>f</sup>	27.1	801.6	0.7
Electricity, gas and water supply	131.6	13.9	26.6 <sup>f</sup>	23.1	21.1	26.6 <sup>f</sup>	1.9 <sup>f</sup>	3.6	1 051.3	0.9
Construction	36.8	121.7	19.5 <sup>f</sup>	34.0	16.5	19.5 <sup>f</sup>	19.9	14.3	15 483.3	13.8
Trade	129.5	-11.0	2.0 <sup>f</sup>	-12.9	-24.1	2.0 <sup>f</sup>	18.3 <sup>f</sup>	43.5	8 459.5	7.6
Hotels and restaurants	89.7	34.6	29.9 <sup>f</sup>	42.0	41.4	29.9 <sup>f</sup>	10.6 <sup>f</sup>	-4.0	9 612.7	8.6
Transport, storage and communications	1.9	41.9	54.9 <sup>f</sup>	54.8	108.8	54.9 <sup>f</sup>	103.3 <sup>f</sup>	100.1	4 178.8	3.7
Non-monetary financial institutions	-10.5	14.6	-47.6	-27.9	-39.8	-47.6	-46.6 <sup>f</sup>	-53.2	277.5	0.2
Other industries	42.2	13.5	-26.4	6.4	-18.2	-26.4	-25.9 <sup>f</sup>	-19.0	15 880.3	14.2
Credit to individuals	34.1	23.7	26.3 <sup>f</sup>	11.9	13.2	26.3 <sup>f</sup>	35.9 <sup>f</sup>	45.7	51 670.7	46.2
For house purchases <sup>b</sup>	43.7	20.9	26.3 <sup>f</sup>	13.2	16.3	26.3 <sup>f</sup>	34.6 <sup>f</sup>	44.4	39 762.3	35.5
For other purposes	7.9	33.8	26.3 <sup>f</sup>	7.6	3.1	26.3 <sup>f</sup>	40.5 <sup>f</sup>	50.3	11 908.4	10.6

*a* Including loans and advances as well as bank acceptances and trade bills discounted.

*b* Only including loans extended to individuals for the purchase of residential properties.

Source : Monetary Authority of Macao

### 4. MORTGAGE LOANS

	2008	2009	2009	2009	2009	2010	2010
			Q2	Q3	Q4	Q1	Q2
<b>New Mortgage Loans approved</b> (Period figures, 10 <sup>6</sup> MOP)	~ 33 215.7	6 426.7	9 583.1	12 935.7	12 279.7	16 730.2	
- Residential Mortgage Loans <sup>a</sup>	~ 18 997.9	3 931.3	6 212.8	6 598.4	6 954.4	8 461.5	
Resident	~ 15 980.1	3 304.4	5 062.9	5 644.1	6 464.4	7 841.5	
Non-resident	~ 3 017.8	626.9	1 149.9	954.3	490.0	619.9	
- Commercial Real Estate Loans	~ 14 217.8	2 495.4	3 370.3	6 337.2	5 325.3	8 268.7	
Resident	~ 12 910.7	2 283.9	3 305.2	5 798.2	5 058.8	7 103.8	
Non-resident	~ 1 307.1	211.5	65.0	539.0	266.5	1 164.9	
<b>Gross Loans Outstanding</b> (End-of-period figures, 10 <sup>6</sup> MOP)	<b>68 476.9</b>	<b>81 153.7</b>	<b>72 277.1</b>	<b>77 273.4</b>	<b>81 153.7</b>	<b>87 673.9</b>	<b>94 836.7</b>
- Residential Mortgage Loans <sup>a</sup>	34 336.5	44 194.3	36 764.7	40 725.4	44 194.3	48 403.6	54 151.6
Resident	30 331.2	38 082.3	32 376.8	35 300.0	38 082.3	42 387.2	48 115.9
Non-resident	4 005.3	6 112.0	4 387.8	5 425.5	6 112.0	6 016.4	6 035.7
- Commercial Real Estate Loans	34 140.4	36 959.4	35 512.4	36 547.9	36 959.4	39 270.3	40 685.1
Resident	29 134.5	31 923.2	30 643.1	31 538.3	31 923.2	33 222.8	35 057.9
Non-resident	5 006.0	5 036.2	4 869.3	5 009.6	5 036.2	6 047.4	5 627.2
<b>Delinquency Ratios (%)<sup>b</sup></b>	<b>0.38</b>	<b>0.21</b>	<b>0.37</b>	<b>0.28</b>	<b>0.21</b>	<b>0.24</b>	<b>0.24</b>
- Residential Mortgage Loans <sup>a</sup>	0.20	0.19	0.23	0.23	0.19	0.15	0.13
- Commercial Real Estate Loans	0.56	0.23	0.50	0.33	0.23	0.34	0.39

*a* Residential mortgage loans refer to credit facilities provided by banks to individuals and enterprises that are collateralised by residential real estate.

*b* Delinquency ratio is measured by a ratio of total amount of overdue loans to total outstanding loans. Loans overdue refer to loans on which payments of interest and/or principal are overdue for more than 3 months.

Source : Monetary Authority of Macao

## VIII. MONEY AND FINANCE

### 5. LOAN-TO-DEPOSIT RATIOS OF LOCAL MONETARY INSTITUTIONS

		End of period values								
		2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>A. Total loans<sup>a</sup></b>	MOP million	108 607.5	150 618.4	186 637.0	155 093.6	170 323.4	186 637.0	211 259.4	223 635.6	100.0
	y-on-y % change	42.2	38.7	23.9	-6.8	6.0	23.9	41.4	44.2	
Resident	MOP million	71 847.3	91 565.2	100 830.8	93 190.7	96 358.7	100 830.8	105 050.8	111 952.0	50.1
	y-on-y % change	42.3	27.4	10.1	10.9	4.8	10.1	14.4	20.1	
Non-resident	MOP million	36 760.3	59 053.2	85 806.1	61 902.9	73 964.7	85 806.1	106 208.6	111 683.6	49.9
	y-on-y % change	42.1	60.6	45.3	-24.8	7.6	45.3	84.4	80.4	
<b>B. Total deposits<sup>b</sup></b>	MOP million	268 193.1	274 972.1	306 840.6 <sup>f</sup>	283 134.5	289 569.4	306 840.6 <sup>f</sup>	299 399.4 <sup>f</sup>	303 027.7	100.0
	y-on-y % change	16.1	2.5	11.6	7.1	7.6	11.6	7.6 <sup>f</sup>	7.0	
Resident	MOP million	181 615.4	185 389.8	207 327.4 <sup>f</sup>	198 674.6	203 538.2	207 327.4 <sup>f</sup>	210 808.9	217 138.2	71.7
	y-on-y % change	9.7	2.1	11.8	11.3	9.0	11.8	9.7	9.3	
Non-resident	MOP million	76 262.6	77 932.1	83 206.6 <sup>f</sup>	71 617.9	72 634.0	83 206.6 <sup>f</sup>	72 953.7	70 814.4	23.4
	y-on-y % change	32.6	2.2	6.8	-4.3	2.2	6.8	0.6	-1.1	
Public sector <sup>c</sup>	MOP million	10 315.0	11 650.2	16 306.6	12 842.0	13 397.2	16 306.6	15 636.8 <sup>f</sup>	15 075.1	5.0
	y-on-y % change	28.8	12.9	40.0	17.6	17.9	40.0	15.2 <sup>f</sup>	17.4	
<b>C. Loan-to-deposit ratio (%)<sup>d</sup></b>		40.5	54.8	60.8	54.8	58.8	60.8	70.6 <sup>f</sup>	73.8	..
Resident		37.4	46.5	45.1	44.1	44.4	45.1	46.4 <sup>f</sup>	48.2	..
Non-resident		48.2	75.8	103.1	86.4	101.8	103.1	145.6	157.7	..

*a Including loans and advances as well as bank acceptances and trade bills discounted only.*

*b Including non-negotiable certificates of deposit.*

*c Public sector deposits with the AMCM are excluded. Public sector deposits with banks include Government treasury deposits and deposits of the Governmental Autonomous Agencies, but exclude deposits from the Printing Bureau (Imprensa Oficial), the Macao Post (Direcção dos Serviços de Correios), the Public Pension Fund (Fundo do Pensões) and Nonfinancial Public Enterprises (NFPEs).*

*d Loan-to-deposit ratio = Total loans / Total deposits × 100%*

*Source : Monetary Authority of Macao*

## VIII. MONEY AND FINANCE

### 6. EXCHANGE RATES OF THE MACAO PATACA AGAINST MAJOR CURRENCIES <sup>a</sup> AND EFFECTIVE EXCHANGE RATE INDEX OF MACAO PATACA <sup>b</sup>

	Average for the period							
	2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
USD	803.60	802.06	798.42	798.33	798.30	798.36	799.64	801.21
EUR	1 100.49	1 180.92	1 113.09	1 087.94	1 140.90	1 180.68	1 107.29	1 019.48
JPY	6.8285	7.7631	8.5382	8.2080	8.5294	8.9031	8.8161	8.6990
RMB	105.596	115.463	116.880	116.888	116.862	116.931	117.130	117.408
Effective exchange rate index	91.61	88.89	90.86	91.49	90.03	89.04	90.08	91.55

*a Pataca per 100 units of foreign currency*

*b Base Period = January 2000. The weights are based on Macao's average merchandise trade pattern from 1999-2001.*

*Source : Monetary Authority of Macao*

### 7. INTEREST RATES OF THE MACAO PATACA

	End of period annual rates (%)							
	2007	2008	2009	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
Deposit rates								
Savings deposits <sup>a</sup>	1.25	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Macao Interbank Offered Rates (MAIBOR)								
1-month	3.2663	0.2963	0.1088	0.1200	0.1280	0.1088	0.1273	0.5203
3-month	3.4750	0.9038	0.1828	0.3220	0.2045	0.1828	0.1868	0.5813

*a Interest rates stated are the weighted averages of interest rates provided by the surveyed banks.*

*Source : Monetary Authority of Macao*

## **IX. OTHER ECONOMIC INDICATORS**

### 1. NEW COMPANIES INCORPORATED AND COMPANIES IN DISSOLUTION

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	Structure (%)
<b>A. New companies incorporated</b>	number	3 405	2 738	2 529	1 472	657	651	674	694	778	100.0
	y-on-y % change	9.5	-19.6	-7.6	22.3	-20.4	2.0	24.1	26.9	18.4	
1. Industry											
	Manufacturing	58	36	45	23	3	12	20	15	8	1.0
	Construction	668	483	317	196	92	79	64	97	99	12.7
	Wholesale and retail	1 071	850	955	551	248	224	271	251	300	38.6
	Hotels and restaurants	124	72	65	37	17	25	10	16	21	2.7
	Transport, storage and communications	85	91	57	32	13	14	17	13	19	2.4
	Financial services	87	73	94	56	35	22	22	24	32	4.1
	Real estate	393	354	248	176	49	75	78	73	103	13.2
	Information and related activities	82	86	77	30	20	24	19	17	13	1.7
	Business services	616	519	440	253	113	122	106	133	120	15.4
2. Registered capital											
	MOP thousand	995 348	413 149	340 367	223 959	81 367	74 668	140 074	88 172	135 786	100.0
	y-on-y % change	78.5	-58.5	-17.6	78.3	-17.9	13.7	76.8	99.2	66.9	
By industry											
	Manufacturing	#	5 515	3 680	#	230	605	2 365	#	700	0.5
	Construction	41 425	78 187	20 973	19 390	6 673	4 803	4 498	6 179	13 211	9.7
	Wholesale and retail	118 191	117 591	96 807	79 463	20 188	34 917	18 617	24 500	54 964	40.5
	Hotels and restaurants	16 642	21 561	2 980	8 006	760	957	425	810	7 196	5.3
	Transport, storage and communications	#	37 211	45 223	#	6 150	4 178	33 685	#	11 056	8.1
	Financial services	562 282	15 210	71 940	33 078	10 941	7 465	52 575	3 470	29 608	21.8
	Real estate	42 161	51 126	23 020	26 111	9 912	6 540	4 735	20 261	5 850	4.3
	Information and related activities	6 695	15 151	4 234	1 580	1 097	1 237	985	715	865	0.6
	Business services	46 987	43 540	35 255	27 508	6 808	11 166	10 174	19 976	7 532	5.5
By residence of stockholders											
	Mainland China	546 479	46 299	59 622	42 361	9 850	25 781	16 785	7 320	35 040	25.8
	Hong Kong SAR	54 686	99 437	41 580	14 357	5 237	4 459	23 256	4 222	10 135	7.5
	Macao	262 320	229 643	166 073	126 135	57 440	42 142	41 651	65 551	60 584	44.6
	Taiwan region	3 617	2 978	53 573	748	2 766	247	50 412	310	439	0.3
	British Virgin Island	10 526	6 504	2 402	1 811	293	517	1 099	1 342	469	0.3
	Other	117 720	28 288	17 117	38 547	5 781	1 522	6 871	9 427	29 119	21.4
<b>B. Companies in dissolution</b>											
	number	339	447	469	253	102	95	123	128	125	100.0
	y-on-y % change	33.5	31.9	4.9	0.8	1.0	-4.0	-13.4	-14.1	22.5	
Industry											
	Manufacturing	15	14	23	8	3	-	12	5	3	2.4
	Construction	50	65	79	42	13	18	22	24	18	14.4
	Wholesale and retail	105	134	143	96	27	30	33	39	57	45.6
	Hotels and restaurants	6	8	11	3	2	3	4	-	3	2.4
	Transport, storage and communications	19	16	14	10	3	4	4	6	4	3.2
	Financial services	9	17	14	10	4	6	1	5	5	4.0
	Real estate	55	81	60	28	17	7	18	17	11	8.8
	Information and related activities	13	7	12	6	7	1	2	2	4	3.2
	Business services	56	81	87	42	21	19	21	25	17	13.6

## IX. OTHER ECONOMIC INDICATORS

### 2. TRANSPORT

		2007	2008	2009	2010	2009	2009	2009	2010	2010	
					Q1 to Q2	Q2	Q3	Q4	Q1	Q2	
<b>A. Seaborne container throughput</b>	TEU	138 685	126 335	88 548	42 330	21 197	23 000	22 860	20 084	22 246	
	y-on-y % change	4.5	-8.9	-29.9	-0.8	-38.4	-29.6	-24.6	-6.5	5.0	
	Inward	67 010	66 306	53 071	25 354	13 051	14 163	13 547	11 908	13 446	
	Outward	63 741	57 333	34 574	16 555	7 851	8 617	9 165	8 001	8 554	
	Transit	7 934	2 696	903	421	295	220	148	175	246	
<b>B. Seaborne containerised cargo</b>	tonne	329 288	328 196	180 413	86 786	41 847	43 481	49 770	40 408 <sup>f</sup>	46 378	
	y-on-y % change	1.3	-0.3	-45.0	-0.4	-53.5	-49.9	-33.9	-10.8	10.8	
	Inward	230 071	253 341	145 680	71 885	32 566	35 798	40 893	33 618 <sup>f</sup>	38 267	
	Outward	54 880	53 937	22 682	8 534	5 650	5 267	6 376	4 009	4 525	
	Transit	44 337	20 918	12 051	6 367	3 631	2 416	2 501	2 782 <sup>f</sup>	3 585	
<b>C. Containerised land cargo</b>	tonne	75 835	104 312	51 694	21 304	13 177	12 908	9 450	9 850 <sup>f</sup>	11 454	
	y-on-y % change	0.6	37.6	-50.4	-27.4	-56.0	-58.7	-50.9	-39.0 <sup>f</sup>	-13.1	
	Inward	37 662	70 403	24 887	11 721	5 142	6 952	5 780	5 216	6 504	
	Outward	10 439	10 286	13 727	2 718	4 281	3 241	1 105	1 630	1 088	
	Transit	27 734	23 623	13 080	6 865	3 754	2 714	2 565	3 003 <sup>f</sup>	3 862	
<b>D. Air cargo</b>	tonne	180 935	100 767	52 464	27 901	11 876	14 072	16 692	13 330	14 570	
	y-on-y % change	-18.0	-44.3	-47.9	28.6	-61.2	-38.7	-5.0	35.7	22.7	
	Inward	22 758	16 705	13 257	8 342	2 930	3 607	4 528	4 110	4 232	
	Outward	69 625	41 548	28 729	16 366	5 530	7 964	10 482	7 592	8 774	
	Transit	88 553	42 515	10 478	3 193	3 416	2 501	1 682	1 629	1 564	
<b>E. Arrivals of commercial flights</b>	number	24 742	23 009	18 581	8 691	4 673	4 567	4 681	4 479	4 212	
	y-on-y % change	3.7	-7.0	-19.2	-6.9	-24.6	-16.2	-6.5	-3.9	-9.9	
<b>F. New registrations of motor vehicles</b>	number	21 977	19 979	15 815	7 548	3 743	4 387	3 795	3 947	3 601	
	y-on-y % change	19.8	-9.1	-20.8	-1.1	-25.9	-12.0	-17.3	1.5	-3.8	
	Cars	number	8 433	7 349	5 326	3 121	1 086	1 505	1 523	1 534	1 587
	y-on-y % change	23.3	-12.9	-27.5	35.8	-46.7	-13.2	-0.3	26.6	46.1	
	Motorcycles	number	13 544	12 630	10 489	4 427	2 657	2 882	2 272	2 413	2 014
y-on-y % change	17.8	-6.7	-17.0	-17.0	-11.7	-11.4	-25.8	-9.9	-24.2		

### 3. COMMUNICATIONS

		2007	2008	2010	2010	2009	2009	2009	2010	2010	
					Q1 to Q2	Q2	Q3	Q4	Q1	Q2	
<b>A. Fixed-line telephone</b>	thousand	178.0	175.9	171.4	..	173.7	172.7	171.4	170.6	169.9	
	y-on-y % change	0.8	-1.2	-2.6	..	-2.3	-2.7	-2.6	-2.2	-2.2	
<b>B. Mobile telephone users</b>	thousand	794.3	932.6	1 037.4	..	1 002.2	1 004.7	1 037.4	1 055.7	1 069.2	
	y-on-y % change	24.8	17.4	11.2	..	17.0	14.2	11.2	7.1	6.7	
<b>C. Internet</b>	Total subscribers	thousand	119.9	128.5	143.4	..	131.2	137.8	143.4	150.1	156.3
	y-on-y % change	13.9	7.2	11.6	..	2.9	7.5	11.6	17.2	19.1	
	Total usage	thousand hours	178 604	252 912	340 418	199 553	82 961	89 455	92 802	97 236	102 318
	y-on-y % change	47.0	41.6	34.6	26.2	36.2	34.6	31.1	29.3	23.3	
<b>D. Outgoing mail</b>	thousand	27 759.2	30 346.2	30 694.9	14 619.7	7 951.4	7 823.6	7 756.0	6 974.5	7 645.2	
	y-on-y % change	5.6	9.3	1.1	-3.3	11.2	-3.5	-1.8	-2.6	-3.9	

## **IX. OTHER ECONOMIC INDICATORS**

### 4. CONSUMPTION OF WATER, ELECTRICITY, FUELS AND CEMENT

		2007	2008	2009	2010 Q1 to Q2	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2
Water	thousand m <sup>3</sup>	65 828	67 457	68 117	32 131	16 018	17 987	17 950	15 811	16 320
	y-on-y % change	9.1	2.5	1.0	-0.2	-2.2	2.5	2.7	-2.2	1.9
Electricity	million kWh	2 984.3	3 311.7	3 463.3	1 697.2	882.6	1 095.7	819.9	742.6	954.7
	y-on-y % change	23.1	11.0	4.6	9.7	2.2	7.8	5.7	11.7	8.2
Liquid fuel	thousand L	524 132	390 776	424 639	140 009	125 264	99 871	75 703	68 467	71 541
	y-on-y % change	-4.0	-25.4	8.7	-43.8	14.2	-5.9	-13.0	-44.7	-42.9
Liquefied petroleum gas	tonne	35 614	40 128	39 740	21 485	9 355	8 355	10 716	11 488	9 997
	y-on-y % change	9.0	12.7	-1.0	3.9	-1.5	-0.5	2.3	1.5	6.9
Natural gas	thousand m <sup>3</sup>	-	82 314	93 157	56 406	22 553	28 863	14 014	26 799	29 607
	y-on-y % change	..	..	13.2	12.2	-14.8	21.7	-45.5	-3.3	31.3
Cement	tonne	948 758	642 750	276 710	103 662	68 070	66 714	74 177	47 911	55 751
	y-on-y % change	-3.2	-32.3	-56.9	-23.7	-61.0	-57.2	-32.4	-29.3	-18.1

*Note :Liquid fuel excludes aviation kerosene.*

## IX. OTHER ECONOMIC INDICATORS

### 5. DEPARTURE AND OUTBOUND TRAVEL OF MACAO RESIDENTS

		2007	2008	2009	2010	2009	2009	2009	2010	2010
					Q1 to Q2	Q2	Q3	Q4	Q1	Q2
<b>A. Departure of residents</b>	thousand	25 095.2	25 101.4	24 997.0	12 399.8	6 360.0	6 075.1	6 178.4	6 105.2	6 294.7
	y-on-y % change	-2.6	0 <sup>#</sup>	-0.4	-2.7	5.4	-4.3	-5.4	-4.4	-1.0
By sea	thousand	1 012.2	1 155.4	1 161.6	586.9	251.3	287.4	342.8	293.7	293.3
	y-on-y % change	9.1	14.1	0.5	10.4	3.1	-13.7	8.6	4.8	16.7
By land	thousand	23 926.6	23 757.6	23 634.5	11 715.5	6 062.7	5 728.1	5 783.1	5 764.7	5 950.8
	y-on-y % change	-3.1	-0.7	-0.5	-3.4	5.5	-3.8	-6.3	-4.9	-1.8
By air	thousand	156.4	188.4	200.9	97.4	46.0	59.6	52.5	46.8	50.6
	y-on-y % change	14.8	20.5	6.6	9.7	6.0	0.5	23.6	9.3	10.1
<b>B. Outbound travel of residents in package tours</b>	thousand	212.1	229.2	206.3	110.6	44.1	53.2	61.5	51.5	59.0
	y-on-y % change	-22.1	8.1	-10.0	20.6	-17.2	-16.4	4.2	8.5	33.7
Itinerary										
Mainland China	number	153 369	157 910	152 444	79 205	33 042	38 114	46 385	34 065	45 140
	y-on-y % change	-26.0	3.0	-3.5	16.6	-5.6	-7.0	2.2	-2.4	36.6
Hong Kong SAR	number	522	2 899	2 271	4 680	362	321	1 254	3 536	1 144
	y-on-y % change	..	455.4	-21.7	572.4	-7.4	-57.6	-2.7	958.7	216.0
Taiwan region	number	8 061	12 891	12 986	5 753	3 711	3 203	3 041	2 612	3 141
	y-on-y % change	-35.5	59.9	0.7	-14.7	5.4	-19.1	-0.4	-13.8	-15.4
Japan	number	12 173	19 166	11 214	7 556	1 806	3 119	3 753	3 698	3 858
	y-on-y % change	25.5	57.4	-41.5	74.0	-61.5	-50.5	1.3	45.8	113.6
Republic of Korea	number	4 726	4 485	7 563	3 340	1 275	1 615	2 461	1 908	1 432
	y-on-y % change	-17.2 <sup>f</sup>	-5.1	68.6	-4.2	117.2	91.6	29.9	-13.7	12.3
Thailand	number	15 669	14 123	6 716	2 520	1 145	2 467	1 541	2 047	473
	y-on-y % change	-9.8	-9.9	-52.4	-6.9	-74.2	-50.7	57.1	31.0	-58.7
USA	number	866	680	209	132	57	82	18	55	77
	y-on-y % change	-3.1	-21.5	-69.3	21.1	-81.3	-66.5	-74.6	5.8	35.1
Europe	number	320	310	431	460	97	91	186	178	282
	y-on-y % change	-12.8	-3.1	39.0	198.7	-12.6	37.9	232.1	212.3	190.7
Australia	number	469	474	349	186	69	70	107	85	101
	y-on-y % change	-17.7	1.1	-26.4	8.1	-40.5	-42.1	-4.5	-17.5	46.4
<b>C. Outbound travel of residents under own arrangements</b>	thousand	386.9	377.2	464.3	217.3	107.4	133.1	134.6	100.7	116.6
	y-on-y % change	4.0	-2.5	23.1	10.5	17.7	28.9	47.8	12.9	8.5
Destination										
Mainland China	number	92 081	92 889	163 536	67 532	42 697	49 013	45 858	30 397	37 135
	y-on-y % change	-25.0	0.9	76.1	-1.7	88.3	98.4	111.2	17.1	-13.0
Hong Kong SAR	number	186 509	166 356	154 636	77 070	30 569	44 525	44 784	38 281	38 789
	y-on-y % change	64.5	-10.8	-7.0	18.0	-21.0	-1.9	11.6	10.1	26.9
Taiwan region	number	50 163	40 598	70 284	34 663	19 216	19 400	20 600	14 387	20 276
	y-on-y % change	-13.7	-19.1	73.1	14.5	100.4	63.0	86.0	30.0	5.5
Japan	number	5 277	9 854	10 360	4 615	1 873	3 225	3 342	2 070	2 545
	y-on-y % change	-33.4	86.7	5.1	21.7	-40.4	20.8	43.1	7.8	35.9
Philippines	number	7 171	11 451	11 653	3 616	2 970	2 836	3 046	1 908	1 708
	y-on-y % change	8.6	59.7	1.8	-37.3	4.7	-7.9	-9.7	-31.9	-42.5
Thailand	number	22 331	22 853	23 942	9 000	4 106	6 393	8 702	4 011	4 989
	y-on-y % change	-22.8	2.3	4.8	1.7	-27.3	-1.0	84.4	-15.4	21.5

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## ACCESS TO STATISTICAL INFORMATION

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Further statistical information can be obtained from the Documentation and Information Centre of the Statistics and Census Service:

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Telephone : 8399 5311  
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