

- Numbers of establishments engaged in Security and Cleaning Services increased year-on-year, while numbers of those engaged in Property Management, Advertising and Conference & Exhibition Organising Services decreased. Meanwhile, numbers of persons engaged in all the surveyed industries, except the Advertising industry, showed a year-on-year rise.
- Property Management and Security Services registered a year-on-year decline in both receipts and expenditure, whereas Cleaning and Conference & Exhibition Organising Services recorded growth. On the other hand, the Advertising industry posted an increase in receipts and a decrease in expenditure. Gross Surplus of Property Management, Security and Cleaning Services dropped year-on-year; meanwhile, Advertising and Conference & Exhibition Organising Services reported a turnaround from a deficit in 2020 to a Gross Surplus in 2021.
- All the surveyed industries, except Security Services, logged a year-on-year increase in Gross Value Added, which measures the industry's contribution to the economy. Moreover, Gross Fixed Capital Formation of Property Management Services was relatively high compared to other industries on account of acquisition of property.

Principal Indicators

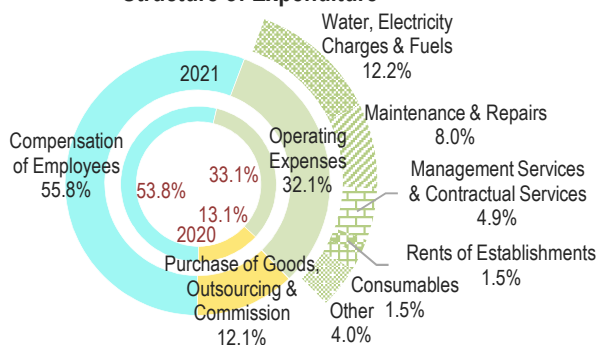
	Property Management		Security		Cleaning		Advertising		Conference & Exhibition Organising	
	2021	YoY(%)	2021	YoY(%)	2021	YoY(%)	2021	YoY(%)	2021	YoY(%)
Establishments (No.)	226	-10 estab.	61	1 estab.	303	17 estab.	633	-33 estab.	103	-6 estab.
Persons Engaged (No.)	7 792	0.8	11 805	3.9	9 422	0.9	1 510	-8.9	468	3.3
Receipts (Million MOP)	1 994	-0.8	2 157	-5.0	1 319	6.8	552	5.5	416	44.5
Expenditure	1 811	-0.7	2 043	0 [#]	1 228	7.3	525	-1.6	413	41.8
Compensation of Employees	1 010	3.0	1 891	0.5	1 002	8.4	173	-10.7	93	17.3
Operating Expenses	582	-3.7	93	6.0	152	2.5	115	14.1	46	12.9
Purchase of Goods, Outsourcing & Commission	219	-8.3	59	-20.2	74	3.3	237	-0.7	274	60.0
Gross Value Added	1 192	2.2	2 005	-4.9	1 092	7.5	200	9.5	96	26.5
Gross Fixed Capital Formation	39	246.1	10	319.5	11	-40.7	20	..	4	121.8
Gross Surplus	183	-1.8	114	-49.7	91	-1.7	27	..	3	..
Gross Surplus Ratio (%)	9.2	-0.1 p.p.	5.3	-4.7 p.p.	6.9	-0.6 p.p.	5.0	..	0.7	..
Gross Surplus-Expenditure Ratio (%)	10.1	-0.1 p.p.	5.6	-5.5 p.p.	7.4	-0.7 p.p.	5.2	..	0.7	..
Average Value Added per Person Engaged ('000 MOP)	153	1.4	170	-8.5	116	6.5	133	20.1	205	22.5

Property Management Services

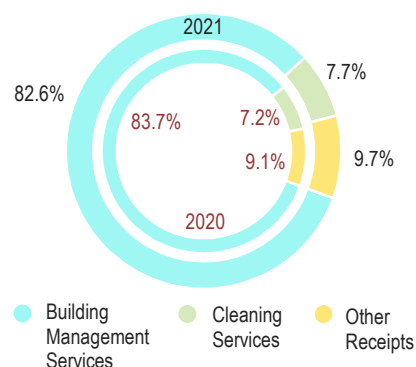
- Number of establishments providing Property Management Services totalled 226, down by 10 year-on-year; however, number of persons engaged increased by 60 to 7,792.

Receipts of the industry showed a decrease of 0.8% year-on-year. Expenditure dropped by 0.7% year-on-year; Operating Expenses and Purchase of Goods, Outsourcing & Commission went down by 3.7% and 8.3% respectively, while Compensation of Employees rose by 3.0%. Within Operating Expenses, all items recorded a year-on-year fall, except for rents of establishments.

Structure of Expenditure



Structure of Receipts



- Gross Surplus of the industry dropped by 1.8% year-on-year, and both Gross Surplus Ratio and Gross Surplus-Expenditure Ratio decreased by 0.1 percentage point. Gross Value Added, which reflects the industry's contribution to the economy, rose by 2.2% year-on-year on account of cutbacks in Operating Expenses and Purchase of Goods, Outsourcing & Commission.

Gross Fixed Capital Formation of the industry soared by 246.1% year-on-year, owing to acquisition of property by some establishments.

Historical Data

	2016	2017	2018	2019	2020 ^r
Establishments (No.)	218	231	239	236	236
Persons Engaged (No.)	5 447	6 794	6 875	7 482	7 732
Receipts (Million MOP)	1 447	1 770	1 861	1 960	2 010
Expenditure	1 200	1 559	1 688	1 780	1 824
Gross Value Added	874	1 011	998	1 110	1 166
Gross Fixed Capital Formation	20	17	21	25	11
Gross Surplus	247	211	173	180	186
Gross Surplus Ratio (%)	17.1	11.9	9.3	9.2	9.3
Gross Surplus-Expenditure Ratio (%)	20.6	13.6	10.2	10.1	10.2

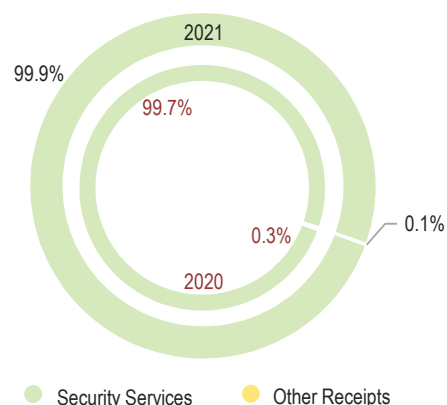
Security Services

- A total of 61 establishments were operating in Security Services, an increase of 1 year-on-year. Number of persons engaged was 11,805, up by 443.

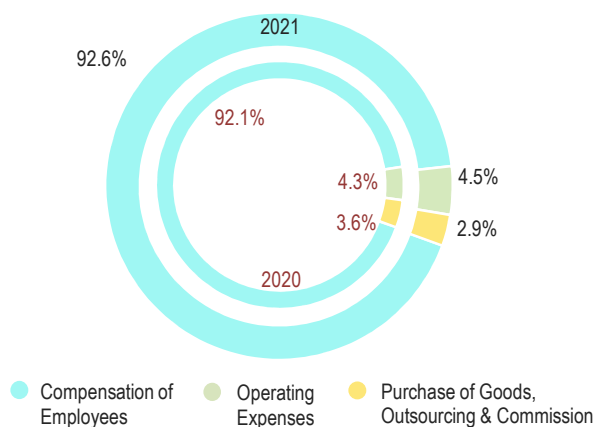
Attributable to reduced expenditure on security services by some industries amid the pandemic, receipts of Security Services decreased by 5.0% year-on-year in 2021, marking two consecutive years of decline. The decrease in receipts led to a 20.2% fall in Purchase of Goods, Outsourcing & Commission; however, expenditure of the industry held steady as a result of increases in Compensation of Employees (+0.5%) and Operating Expenses (+6.0%).

As Security Services is a labour-intensive industry, Compensation of Employees accounted for over 90% of the expenditure; meanwhile, Operating Expenses represented just 4.5% of the total.

Structure of Receipts



Structure of Expenditure



- With receipts decreasing and expenditure remaining stable, Gross Surplus of Security Services slid by 49.7% year-on-year. Gross Surplus Ratio and Gross Surplus-Expenditure Ratio dipped by 4.7 percentage points and 5.5 percentage points year-on-year respectively, indicating that the industry was less capable of converting receipts into Gross Surplus and was less cost-effective compared to 2020. Besides, Gross Value Added went down by 4.9% year-on-year.

Gross Fixed Capital Formation of the industry leapt by 319.5% year-on-year, on account of large-scale renovation works and development of new software system by some establishments.

Historical Data

	2016	2017	2018	2019	2020 ^r
Establishments (No.)	45	54	59	60	60
Persons Engaged (No.)	9 187	9 762	10 485	11 410	11 362
Receipts (Million MOP)	1 886	1 980	2 251	2 462	2 269
Expenditure	1 708	1 800	1 979	2 117	2 043
Gross Value Added	1 723	1 844	2 047	2 269	2 109
Gross Fixed Capital Formation	12	7	23	10	2
Gross Surplus	177	180	272	346	227
Gross Surplus Ratio (%)	9.4	9.1	12.1	14.0	10.0
Gross Surplus-Expenditure Ratio (%)	10.4	10.0	13.7	16.3	11.1

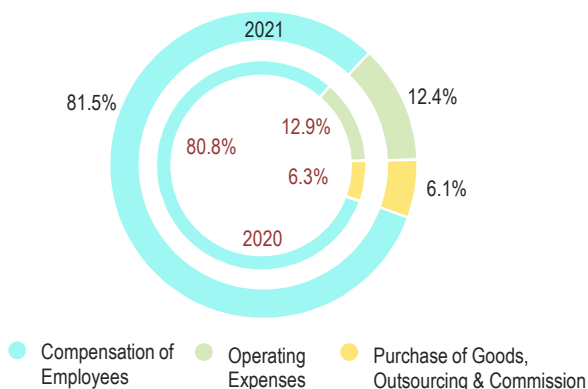
Cleaning Services

- Number of establishments engaged in Cleaning Services increased by 17 year-on-year to 303, and that of persons engaged rose by 87 to 9,422.

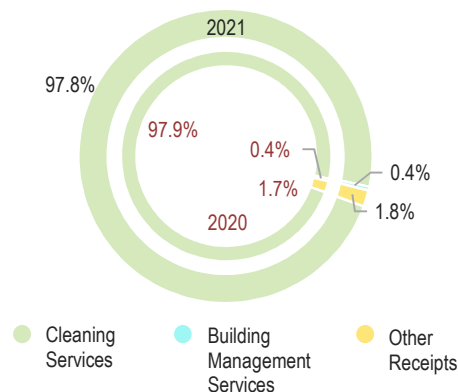
Receipts of the industry grew by 6.8% year-on-year owing to a rise in demand for cleaning services amid the pandemic. Expenditure climbed by 7.3%, with increases in Compensation of Employees, Operating Expenses and Purchase of Goods, Outsourcing and Commission.

Compensation of Employees comprised more than 80% of the industry's expenditure, while Operating Expenses made up just over 10%.

Structure of Expenditure



Structure of Receipts



- Gross Surplus of the industry went up 1.7% year-on-year. Gross Surplus Ratio and Gross Surplus-Expenditure Ratio fell by 0.6 percentage points and 0.7 percentage points respectively. Meanwhile, Gross Value Added grew by 7.5%.

In view of a decrease in purchase of property, Gross Fixed Capital Formation of the industry tumbled by 40.7% year-on-year.

Historical Data

	2016	2017	2018	2019	2020
Establishments (No.)	175	213	238	263	286
Persons Engaged (No.)	8 081	8 798	9 431	9 347	9 335
Receipts (Million MOP)	1 063	1 163	1 296	1 379	1 236
Expenditure	953	1 053	1 117	1 230	1 144
Gross Value Added	894	956	1 101	1 145	1 016
Gross Fixed Capital Formation	5	11	26	13	18
Gross Surplus	111	110	180	149	92
Gross Surplus Ratio (%)	10.4	9.5	13.9	10.8	7.5
Gross Surplus-Expenditure Ratio (%)	11.6	10.4	16.1	12.1	8.1

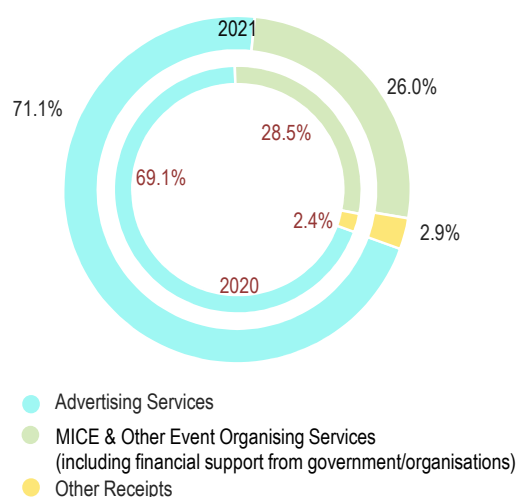
Advertising Industry

- There were 633 establishments operating in the Advertising industry, down by 33 year-on-year; number of persons engaged decreased by 147 to 1,510, with employees accounting for 72.1% of the total.

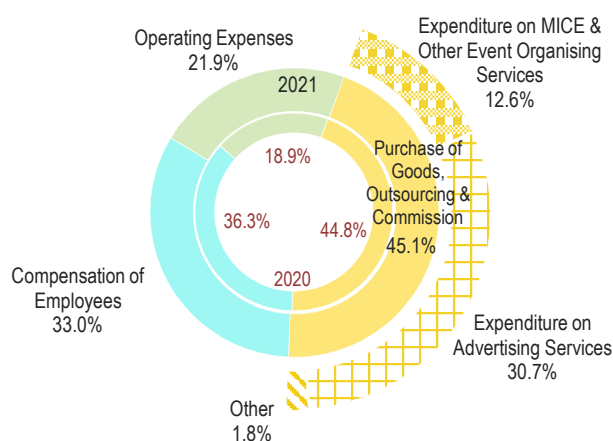
Receipts of the industry grew by 5.5% year-on-year, of which receipts from advertising services rose by 8.7% while those from MICE & other event organising services decreased by 3.7%.

Despite a decline in Compensation of Employees (-10.7%) due to a reduction in number of employees, expenditure of the industry went down by a mere 1.6% year-on-year as a result of an increase in Operating Expenses (+14.1%), which was driven by the rise in rents of establishments and expenses on consumables.

Structure of Receipts



Structure of Expenditure



- As regards Purchase of Goods, Outsourcing & Commission, expenditure on advertising services went up by 9.5% year-on-year, while that on MICE & other event organising services fell by 19.0%. Within Operating Expenses, rents of establishments and expenses on consumables grew by 14.6% and 44.3% year-on-year, whereas expenses on management services/contractual services and rents of machinery & equipment dropped by 21.2% and 38.8% respectively.

- The industry posted a Gross Surplus of MOP27.49 million in 2021, as against a deficit recorded in the previous year. Gross Value Added expanded by 9.5% year-on-year.

Gross Fixed Capital Formation totalled MOP20.04 million attributable to acquisition of property by some establishments.

Historical Data

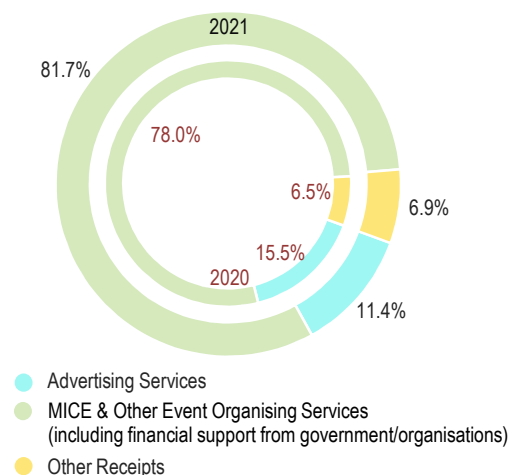
	2016	2017	2018	2019	2020
Establishments (No.)	639	678	726	757	666
Persons Engaged (No.)	2 144	1 871	2 140	2 372	1 657
Receipts (Million MOP)	785	868	841	897	523
Expenditure	744	813	789	820	533
Gross Value Added	277	300	315	357	183
Gross Fixed Capital Formation	17	27	14	16	-7
Gross Surplus	38	54	53	75	-11
Gross Surplus Ratio (%)	4.9	6.3	6.3	8.3	-2.0
Gross Surplus-Expenditure Ratio (%)	5.1	6.7	6.7	9.1	-2.0

Conference & Exhibition Organising Services

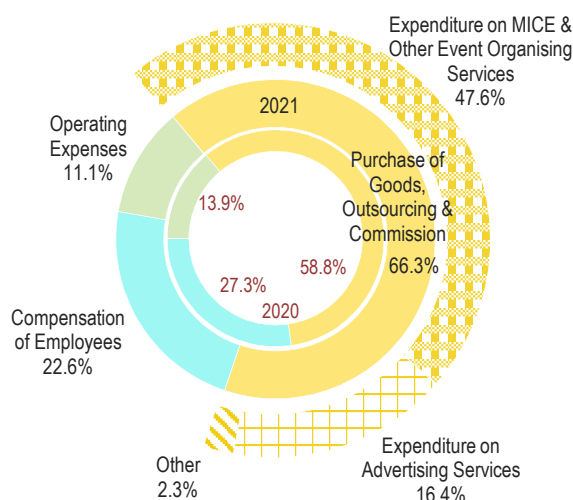
- Operating establishments engaged in Conference & Exhibition Organising Services totalled 103, a decrease of 6 year-on-year; meanwhile, number of persons engaged rose by 15 to 468, and 86.3% of them were employees.

Receipts of the industry surged by 44.5% year-on-year, driven by an increase in number of MICE events in Macao. Receipts from advertising services grew by 6.1% while those from MICE & other event organising services jumped by 51.4%. Regarding structure of receipts, the proportion of receipts from advertising services fell by 4.1 percentage points year-on-year, whereas the share of receipts from MICE & other event organising services climbed by 3.7 percentage points.

Structure of Receipts



Structure of Expenditure



- Expenditure of the industry swelled by 41.8% year-on-year; of which, Compensation of Employees and Operating Expenses went up by 17.3% and 12.9% respectively, while Purchase of Goods, Outsourcing & Commission soared by 60.0%. Within Purchase of Goods, Outsourcing & Commission, expenditure on MICE & other event organising services and advertising services recorded respective growth of 56.3% and 73.6%.

- The industry registered a Gross Surplus of MOP2.77 million in 2021 compared to a deficit in 2020. Gross Value Added showed an uplift of 26.5% year-on-year.

Gross Fixed Capital Formation of the industry leapt by 121.8% year-on-year owing to large-scale renovation works of some establishments.

Historical Data

	2016	2017	2018	2019	2020
Establishments (No.)	80	98	113	126	109
Persons Engaged (No.)	344	426	467	527	453
Receipts (Million MOP)	388	367	469	622	288
Expenditure	344	352	435	559	291
Gross Value Added	103	92	133	169	76
Gross Fixed Capital Formation	2	5	5	11	2
Gross Surplus	44	15	34	63	-4
Gross Surplus Ratio (%)	11.2	4.1	7.3	10.1	-1.3
Gross Surplus-Expenditure Ratio (%)	12.7	4.2	7.8	11.2	-1.2

Scope and Coverage

The statistical unit of this survey is an establishment. If an enterprise has more than one establishment engaged in the same economic activity, these establishments will be grouped together as one statistical unit. The Survey covers establishments operating in Property Management, Security, Cleaning, Advertising, and Conference & Exhibition Organising Services in the reference year. These industries are classified according to the Classification of Economic Activities of Macao – Revision 1 (CAM-Rev. 1). The list of establishments is originated from the Statistics and Census Service and supplemented with information from the Financial Services Bureau.

Sampling Scheme and Inference of Results

Full enumeration was carried out for establishments engaged in Property Management, Security, Cleaning and Conference & Exhibition Organising Services in 2021, while a sample survey was conducted for the Advertising industry. The extrapolation of statistical results is as follows:

Estimated value of variable Y of a stratum: $\hat{Y}_h = \sum_j \sum_{i=1}^{n_{hj}} w_{hj} \times y_{hji}$ Estimated variance of variable Y of a stratum: $\hat{V}(\hat{Y}_h) = \sum_j (1 - f_{hj}) \times w_{hj}^2 \times n_{hj} \times s_{hj}^2$

Of which:

h = an industry

j = a stratum

i = an establishment

y_{hji} = variable y of establishment i in stratum j of industry h

$$w_{hj} = \frac{N_{hj}}{n_{hj}}$$

N_{hj} = total number of establishments of a stratum

n_{hj} = number of samples of a stratum

s_{hj} = standard deviation of a stratum

f_{hj} = sampling fraction of a stratum

Standard Error of Principal Indicators of Advertising Industry in 2021

Million MOP							
Persons Engaged (No.)	Receipts	Compensation of Employees	Operating Expenses	Purchase of Goods, Outsourcing & Commission	Changes in Inventories	Gross Value Added	Gross Fixed Capital Formation
130	27	23	10	7	0 [#]	24	0 [#]

Glossary

Establishment: An economic unit which engages in one or predominantly one kind of economic activity at a single location.

Persons Engaged: All individuals who work for the establishment as at the last working day of the reference year, including full-time employees and unpaid workers; however, those who are absent on that day and are absent for an indefinite period are excluded.

Receipts: Operating receipts from the provision of services before any deduction of costs, which include receipts from Property Management Services; Cleaning Services; Security Services; Rental of Property; Advertising (including Design and Production); MICE & other event organising services, etc., and commission received. However, Non-operating Receipts such as interest receipts and insurance claims are excluded.

Expenditure: Includes Compensation of Employees, Purchase of Goods, Outsourcing & Commission and Operating Expenses; however, Non-operating Expenses such as depreciation and interest paid are excluded.

Operating Expenses: Include consumables, water & electricity charges and fuels, maintenance & repairs, rents of establishments, premiums for non-labour insurance, market research & publicity, professional & consulting services, management services & contractual services (including security, cleaning and pest control services, etc.), and other operating expenses.

Purchase of Goods, Outsourcing & Commission: Include the value of purchase of goods for resale and the costs incurred in outsourcing work or services to a third party (including purchase of property management, cleaning and security services). Commission refers to service payments made to agents or intermediaries.

Gross Value Added: Equals receipts, plus Changes in Inventories, minus Purchase of Goods, Outsourcing & Commission and Operating Expenses.

Gross Fixed Capital Formation: Equals the value of total acquisitions of fixed assets, less the proceeds from sales of fixed assets, within the reference year. Fixed assets include buildings; machinery, vehicles & other equipment; computer software; and other durable goods with a lifespan of one year or more. Also included are major repairs, alterations and extensions made to the existing fixed assets.

Gross Surplus: Equals receipts, plus Changes in Inventories, minus expenditure.

Gross Surplus Ratio: Gross Surplus divided by receipts and multiplied by 100%. The higher the ratio, the more effective an establishment is at converting receipts into Gross Surplus.

Gross Surplus-Expenditure Ratio: Gross Surplus divided by expenditure and multiplied by 100%. The higher the ratio, the more cost-effective an establishment is.

Average Value Added per Person Engaged: Gross Value Added divided by number of persons engaged. An indicator that measures the sectoral contribution of each person engaged to the economy.

Symbols and Abbreviations

r	Revised Figures	p.p.	Percentage point	%	Percentage	..	Not applicable
MOP	Macao Pataca	'000	Thousand	YoY	Year-on-year change	No.	Number
estab.	Establishment	0 [#]	Magnitude less than half of the unit employed				

For additional information:
<http://www.dsec.gov.mo/e/ser.aspx>

