ECONOMIC BULLETIN OF THE MACAO SPECIAL ADMINISTRATIVE REGION

This is a joint publication of the Monetary Authority of Macao (AMCM) and the Statistics and Census Service (DSEC). AMCM prepares the analysis of the World Economy and Money and Finance as well as data on tables I.1, tables I.2 and tables VIII.1 to VIII.7. DSEC prepares the analysis and data on the remaining sections.

Further information can be obtained from the Documentation and Information Centre of DSEC.

Reproduction of these data is allowed provided the source is quoted.

Scan the QR code to download the latest data

2nd Quarter 2026

Editor: DSEC
Macao SAR, October 2026
Typesetting and design: DSEC
Printing: DSEC

CONTENTS

THE WORLD ECONOMY 9

ANALYSIS OF THE MACAO SAR ECONOMY

I. OVERVIEW 15

II. MAJOR SEGMENTS OF THE ECONOMY

A. EXTERNAL MERCHANDISE TRADE 16

B. GAMING, TOURISM AND MICE 19

C. CONSUMPTION AND PRICES 23

D. EMPLOYMENT 25

E. INVESTMENT 26

F. PUBLIC ACCOUNTS 29

G. MONEY AND FINANCE 29

H. OTHER ECONOMIC INDICATORS 31

III. CONCLUDING REMARKS 32

TABLES

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

1. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD (YEAR-ON-YEAR COMPARISON) 35
2. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD (QUARTER-ON-QUARTER COMPARISON) 37
3. GROSS DOMESTIC PRODUCT OF THE MACAO SAR 37
4. PRINCIPAL ECONOMIC INDICATORS OF THE MACAO SAR 38

II. EXTERNAL MERCHANDISE TRADE

1. EXTERNAL MERCHANDISE TRADE 42
2. EXPORTS 43
3. DOMESTIC EXPORTS 44
4. RE-EXPORTS 45
5. STRUCTURE OF EXPORTS BY MARKET AND TYPE OF GOODS 45
6. IMPORTS 46

III. GAMING, TOURISM AND MICE

1. INDICATORS OF THE GAMING SECTOR 47
2. GROSS GAMING REVENUE, GAMING REVENUE IN PUBLIC REVENUE AND CONTRIBUTION TO THE ECONOMY 48
3. PRINCIPAL INDICATORS OF TOURISM 49
4. VISITOR ARRIVALS 50
5. AVERAGE LENGTH OF STAY OF VISITORS 52
6. NON-GAMING SPENDING OF VISITORS 53

7. HOTEL ESTABLISHMENTS 55
8. MICE STATISTICS 56

IV. CONSUMPTION AND PRICES
1. PRICE INDICES 57
2. RETAIL SALES 58
3. SALES VOLUME INDEX 58

V. LABOUR FORCE
1. PRINCIPAL INDICATORS OF LABOUR FORCE 59
2. EMPLOYED POPULATION 60
3. MEDIAN MONTHLY EMPLOYMENT EARNINGS OF THE EMPLOYED POPULATION 61
4. EMPLOYED RESIDENTS 62
5. MEDIAN MONTHLY EMPLOYMENT EARNINGS OF EMPLOYED RESIDENTS 63
6. JOB VACANCIES 63
7. UNEMPLOYED RESIDENTS 64
8. UNDEREMPLOYED RESIDENTS 65
9. NON-RESIDENT WORKERS 65

VI. CONSTRUCTION AND REAL ESTATE
1. PRIVATE SECTOR CONSTRUCTION 66
2. PURCHASE AND SALE OF BUILDING UNITS AND PARKING SPACES AS PER STAMP DUTY PAYMENT RECORD 67
3. PURCHASE AND SALE OF BUILDING UNITS AND PARKING SPACES AS PER STAMP DUTY PAYMENT RECORD BY END-USE OF UNIT AND BUYER'S STATUS 68
4. AVERAGE TRANSACTION PRICES PER SQUARE METRE OF RESIDENTIAL UNITS, OFFICE UNITS AND INDUSTRIAL UNITS 69

VII. PUBLIC ACCOUNTS

CENTRAL ACCOUNT

1.1 PUBLIC REVENUE AND EXPENDITURE 70
1.2 PUBLIC REVENUE 71
1.3 PUBLIC EXPENDITURE 72
1.4 EXPENDITURE ON FACILITIES AND EQUIPMENT 72

CONSOLIDATED ACCOUNT

2.1 PUBLIC REVENUE AND EXPENDITURE 73
2.2 PUBLIC REVENUE 74
2.3 PUBLIC EXPENDITURE 75
2.4 EXPENDITURE ON FACILITIES AND EQUIPMENT 75

VIII. MONEY AND FINANCE

1. MONETARY SURVEY 76
2. RESIDENT DEPOSITS 77
3. DOMESTIC LOANS TO THE PRIVATE SECTOR – SECTORAL DISTRIBUTION 79
4. MORTGAGE LOANS 79
5. LOAN-TO-DEPOSIT RATIOS OF MACAO SAR BANKS 80
6. EXCHANGE RATES OF THE MACAO PATACA AGAINST MAJOR CURRENCIES AND EFFECTIVE EXCHANGE RATE INDEX OF MACAO PATACA 81
7. INTEREST RATES OF THE MACAO PATACA 81

IX. OTHER ECONOMIC INDICATORS

1. NEWLY INCORPORATED COMPANIES AND COMPANIES IN DISSOLUTION 82
2. TRANSPORT 83
3. COMMUNICATIONS 84
4. CONSUMPTION OF WATER, ELECTRICITY, FUELS AND CEMENT 84
5. OUTBOUND TRAVEL OF MACAO SAR RESIDENTS 85

白頁

Página vazia

Blank page

THE WORLD ECONOMY

白頁

Página vazia

Blank page

In the second quarter of 2026, the overall growth momentum of the global economy weakened and was reshaped by two forces: on the one hand, the Middle East conflict drove up energy prices and disrupted supply chains and global trade; on the other hand, the artificial intelligence boom spurred a robust expansion in technology investment and demand, partially offsetting the negative impact of geopolitical tensions. Meanwhile, rising inflationary pressures prompted major central banks to pivot their monetary policies. Overall, the global economy still faces significant downside risks, though the extent of the impact will depend on the development of the situation in the Middle East and the recovery of energy supplies.

According to the World Economic Outlook (WEO) Update of the International Monetary Fund (IMF) in July 2026, the global growth forecast for 2026 was revised downwards to 3.0%, a downgrade of 0.1 percentage point compared to the projection in April. The projected economic growth for the Chinese mainland in 2026 was revised upwards by 0.2 percentage points to 4.6%, whereas that for Japan was marked downwards by 0.1 percentage point to 0.6%. The growth projection for the Euro area was revised downwards by 0.2 percentage points to 0.9%, while that for the US remained at 2.3%.

In the second quarter of 2026, Gross Domestic Product (GDP) of the Chinese mainland grew by 4.3% year-on-year, a slowdown from the first quarter of 2026 (+5.0%) by 0.7 percentage points. For the first half of 2026, GDP increased by 4.7% year-on-year. Final consumption expenditure, gross capital formation, and net exports of goods & services contributed 2.1 percentage points, 1.7 percentage points and 0.8 percentage points to the GDP growth respectively. In the first half year, the value added of industries above designated size rose by 5.4% year-on-year, while national fixed asset investment (excluding rural households) went down by 5.7%. Total retail sales of consumer goods climbed by 1.3% year-on-year, of which sales of Telecommunication equipment, Tobacco & liquor, Grain, oil & food, and Clothes, shoes, hats & textiles expanded by 14.4%, 13.2%, 7.4% and 6.7% respectively. As regards external trade, the total value of imports and exports showed an uplift of 16.9% year-on-year in the first half of 2026. Meanwhile, national consumer prices increased by 1.0% year-on-year in the first half year.

The second-quarter GDP of the US rose by 2.1% year-on-year and 1.5% quarter-on-quarter. Private consumption expenditure and private domestic investment added 1.6 percentage points and 0.6 percentage points to economic growth respectively. On the other hand, total government expenditure & investment had no effect to the growth, while net exports dragged down the growth by 0.1 percentage point. The unemployment rate in the US edged up by 0.1 percentage point year-on-year to 4.2% in the second quarter, while the seasonally adjusted unemployment rate nudged down by 0.1 percentage point quarter-on-quarter to 4.3%.

The GDP of the Euro area in the second quarter of 2026 grew by 1.0% year-on-year and 0.4% quarter-on-quarter. The economy of Germany increased by 0.3% year-on-year while the economy of France expanded by 0.5%. The seasonally adjusted unemployment rate of the Euro area held stable at 6.3% from the previous quarter.

The second-quarter GDP of the UK rose by 1.2% year-on-year and 0.4% quarter-on-quarter. Household final consumption expenditure, capital formation and government final consumption expenditure contributed 0.6 percentage points, 0.5 percentage points and 0.3 percentage points to economic growth respectively, whereas net exports impeded the growth by 0.2 percentage points. The seasonally adjusted unemployment rate was 4.9%, down slightly by 0.1 percentage point quarter-on-quarter.

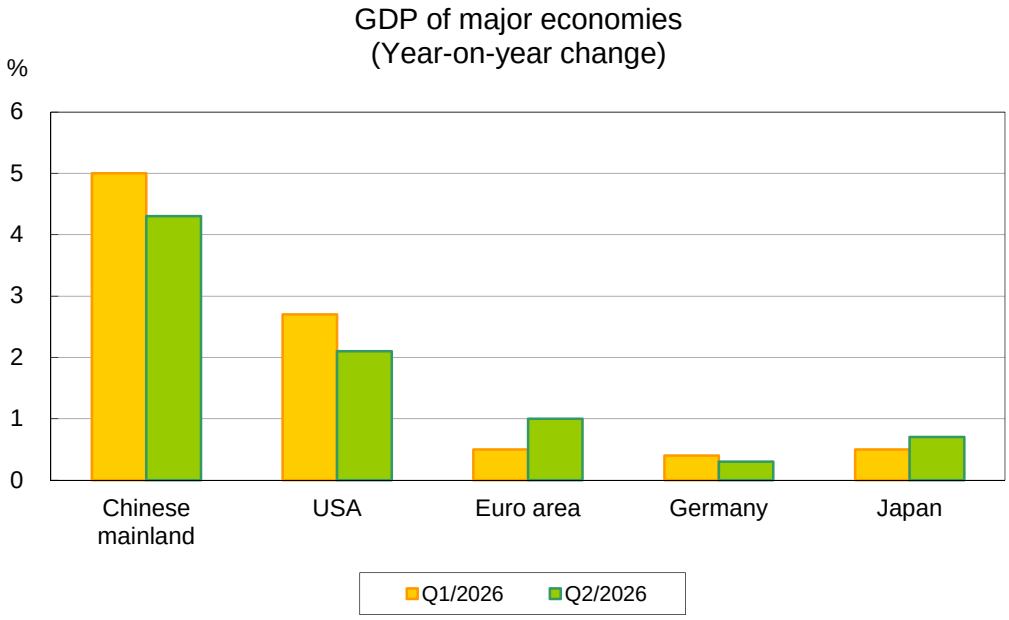
The IMF's July 2026 WEO Update indicated that the projected growth rate for the ASEAN-5 economies[a] remained at 4.1% in 2026. The growth forecast for India in 2026 was revised downwards by 0.1 percentage point to 6.4%.

The GDP of Japan in the second quarter of 2026 rose by 0.7% year-on-year and 0.3% quarter-on-quarter. Net exports of goods & services added 0.7 percentage points to economic growth. Public sector demand had no effect to the growth, while private sector demand impeded the growth by 0.1 percentage point. The unemployment rate remained at 2.6% year-on-year; the seasonally adjusted unemployment rate fell by 0.2 percentage points quarter-on-quarter to 2.5%.

The second-quarter GDP of the Republic of Korea increased by 3.7% year-on-year and 0.6% quarter-on-quarter. Final consumption expenditure, net exports and fixed capital formation contributed 1.6 percentage points, 1.6 percentage points and 0.6 percentage points to the growth respectively. The seasonally adjusted unemployment rate decreased by 0.6 percentage points quarter-on-quarter to 2.9%.

The economy of the Hong Kong Special Administrative Region (Hong Kong SAR) expanded by 4.3% year-on-year but decreased by 0.6% quarter-on-quarter in the second quarter of 2026. Exports of goods, gross fixed capital formation, exports of services and private consumption expenditure grew by 28.9%, 4.4%, 3.4% and 2.8% year-on-year respectively. The seasonally adjusted unemployment rate remained at 3.7% from the previous quarter.

[a] Indonesia, Malaysia, the Philippines, Singapore and Thailand.


GDP of major economies
(Year-on-year change)
%
6
5
4
3
2
1
0
Chinese mainland
USA
Euro area
Germany
Japan
Q1/2026
Q2/2026

白頁

Página vazia

Blank page

ANALYSIS OF THE MACAO SAR ECONOMY

白頁

Página vazia

Blank page

I. Overview

The economy of the Macao Special Administrative Region (Macao SAR) exhibited steady growth in the first half of 2026, and the overall economic output recovered to 89.1% of the level in the same period in 2019. GDP increased by 3.7% year-on-year in real terms in the first half year, driven by the continued expansion in exports of services (+7.3%) amid rising visitor numbers. Private consumption expenditure grew by 2.7% year-on-year, while government final consumption expenditure and gross fixed capital formation dropped by 0.2% and 9.3% respectively. For the second quarter of 2026, the economy of the Macao SAR expanded by 0.3% year-on-year in real terms, with growth being observed in exports of services (+1.6%), private consumption expenditure (+2.1%), government final consumption expenditure (+2.1%) and gross fixed capital formation (+4.0%). The overall economic output in the second quarter returned to 87.9% of the total in the same quarter of 2019.

The following highlights year-on-year comparisons of major segments of the local economy for the first half and the second quarter of 2026:

1. In the first half of 2026, total merchandise trade (exports plus imports) rose by 24.4% year-on-year, with merchandise imports and merchandise exports climbing by 24.5% and 24.0% respectively; visible trade deficit amounted to MOP66.02 billion. In the second quarter, total merchandise trade increased by 25.1%, of which merchandise exports and imports expanded by 28.9% and 24.7% respectively. Visible trade deficit totalled MOP33.19 billion.

2. Exports of services continued to rise. In the first half year, exports of services increased by 7.3% year-on-year in real terms, driven by the growth in number of visitor arrivals (+9.0%), total non-gaming spending of visitors (+17.4%) and gross gaming revenue (+6.9%). Besides, imports of services recorded a 2.1% rise. In the second quarter, exports of services went up by 1.6% year-on-year in real terms, of which exports of other tourism services rose by 3.7% while exports of gaming services decreased by 1.6%.

3. Private consumption and prices remained broadly steady amid a stable job market. In the first half year, private consumption expenditure grew by 2.7% year-on-year, while government final consumption expenditure fell slightly by 0.2%. The Composite CPI registered a 1.11% growth. In the second quarter, private consumption expenditure and government final consumption expenditure both increased by 2.1%. The Composite CPI showed a year-on-year uplift of 1.30%. The unemployment and underemployment rates of local residents were 2.4% and 2.3% respectively in the second quarter. Median

monthly employment earnings were MOP20,500.

4. Overall investment showed a rebound in the second quarter. For the first half of 2026, gross fixed capital formation went down by 9.3% year-on-year, of which private investment and public investment reduced by 9.5% and 9.0% respectively. Meanwhile, number of companies registered a net increase of 2,181, and the value of registered capital of newly incorporated companies totalled MOP390.1 million. In the second quarter, gross fixed capital formation rose by 4.0% year-on-year, underpinned by an 8.1% growth in private investment; yet, public investment went down by 2.9%. Number of companies registered a net increase of 1,195 in the second quarter, and the value of registered capital of newly incorporated companies totalled MOP275.0 million.

5. The volume of property transactions decreased from the previous quarter. In the second quarter, number of building units and parking spaces purchased and sold as per stamp duty payment record fell by 20.4% quarter-on-quarter, and the value of transactions totalled MOP6.64 billion. The average transaction price per square metre of residential units was MOP64,603.

6. Public finance remained sound. According to the central account data, total government revenue and expenditure from January to June 2026 totalled MOP59.53 billion and MOP46.26 billion respectively. A surplus of MOP13.27 billion was recorded. Within public revenue, gaming revenue (MOP51.19 billion) grew by 13.1% year-on-year.

II. Major Segments of the Economy

A. External Merchandise Trade

Overview

For the first half of 2026, total external merchandise trade (exports plus imports) of the Macao SAR amounted to MOP82.46 billion, up by 24.4% year-on-year. In the second quarter, total external merchandise trade rose by 25.1% year-on-year to MOP41.26 billion; merchandise exports (MOP4.04 billion) and imports (MOP37.22 billion) showed respective growth of 28.9% and 24.7%. The exports-imports ratio was 10.9%, up by 0.4 percentage points year-on-year. Merchandise trade deficit totalled MOP33.19 billion in the second quarter of 2026, representing an increase compared to the same quarter last year (MOP26.73 billion).

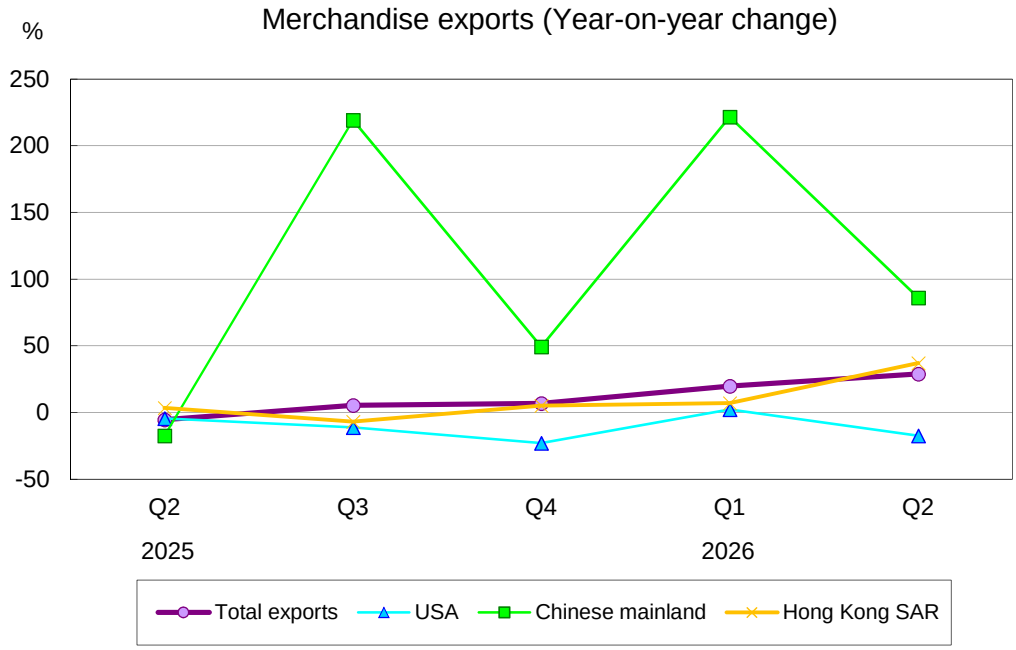
Note: Unless otherwise specified, the rates of change refer to year-on-year change in nominal terms.

Total Exports

Total merchandise exports expanded by 24.0% year-on-year in the first half of 2026, with increases in re-exports (+25.2%) and domestic exports (+14.8%). In the second quarter, total merchandise exports recorded a year-on-year growth of 28.9%, with re-exports and domestic exports rising by 30.8% and 14.8% respectively.

Analysed by destination, merchandise exports to the Chinese mainland (MOP336.8 million), Singapore (MOP14.9 million) and the Hong Kong SAR (MOP3.10 billion) swelled by 86.0%, 74.7% and 37.1% year-on-year respectively in the second quarter, whereas exports to the EU (MOP49.7 million), India (MOP26.4 million) and Viet Nam (MOP19.2 million) increased by 29.8%, 20.0% and 10.9%. On the other hand, exports to the USA (MOP77.7 million) slumped by 17.5%.

Exports of Diamond & diamond jewellery, the leading export commodity, surged by 44.6% year-on-year to MOP614.5 million, accounting for 15.2% of the total exports. Exports of Other products, Travel goods, handbags & related products, and Watches hiked by 35.5%, 32.9% and 21.0% respectively, and those of Garment & textile products and Machines & apparatus, parts & accessories thereof grew by 19.9% and 16.6%. However, exports of Footwear and Tobacco & wine saw respective decreases of 8.8% and 3.3%.



Domestic Exports

Domestic exports amounted to MOP422.9 million (10.5% of total exports) in the second

quarter, up by 14.8% year-on-year. The Hong Kong SAR was the largest market of the Macao SAR's domestic exports (34.1% of total domestic exports), with the corresponding value of exports rising by 27.6% year-on-year. Values of exports to Canada, the EU, India, the Chinese mainland and Singapore expanded by 259.4%, 27.1%, 20.5%, 17.6% and 4.0% respectively, while those to the USA and Viet Nam tumbled by 12.9% and 8.8% respectively.

Analysed by type of commodity, exports of Copper & articles thereof (21.4% of total domestic exports), Other products (31.7%) and Pharmaceutical products & organic chemicals (21.4%) went up by 43.0%, 38.2% and 0.7% year-on-year respectively. By contrast, exports of Garments (16.3%) dropped by 13.1% year-on-year, of which exports to the USA (60.7% of total domestic exports of garments) slid by 36.7% while exports to the EU (28.9%) jumped by 136.2%. Exports of Tobacco (9.2%) fell by 0.4%.

Domestic exports to the Chinese mainland increased by 17.6% year-on-year to MOP89.0 million (21.0% of domestic exports), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) declined by 36.2% to MOP15.7 million, consisting mainly of copper-clad boards for printed circuit boards (34.5% of total). The amount of tariff saved totalled MOP963 thousand.

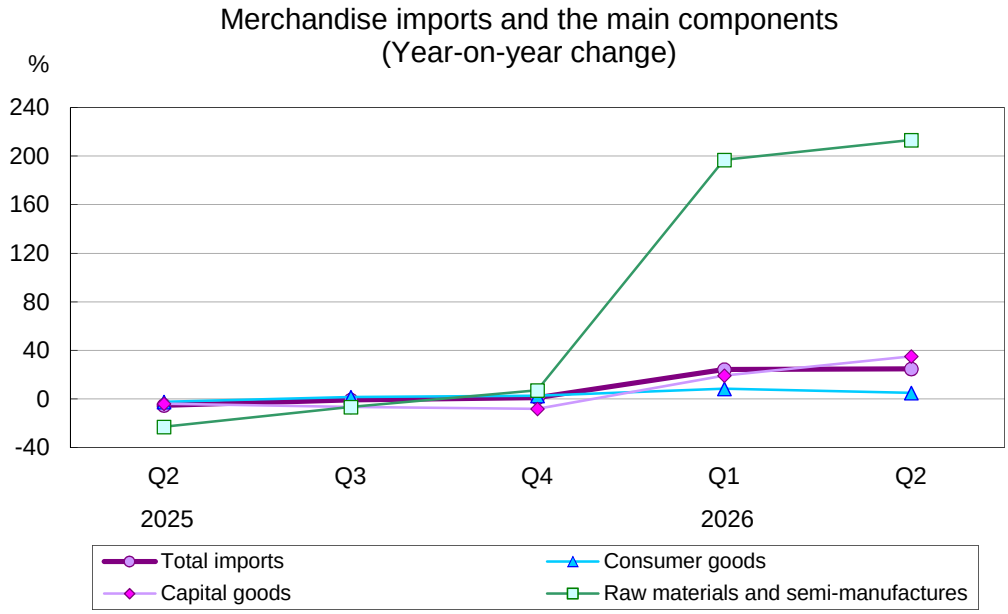
Re-exports

Total value of re-exports increased by 30.8% year-on-year to MOP3.62 billion (89.5% of total exports) in the second quarter. The Hong Kong SAR was the largest market of the Macao SAR's re-exports (81.7% of re-exports), followed by the Chinese mainland (6.9%). Values of re-exports to Singapore, the Chinese mainland and the Hong Kong SAR soared by 141.7%, 135.1% and 37.6% year-on-year respectively. In terms of types of commodities, values of re-exports of Consumer goods (66.6% of re-exports), Raw materials & semi-manufactures (2.8%) and Other products (30.6%) showed respective growth of 38.2%, 37.2% and 16.7% year-on-year.

Imports

Total value of merchandise imports amounted to MOP74.24 billion in the first half year, up by 24.5% year-on-year. In the second quarter, total value of merchandise imports rose by 24.7% year-on-year to MOP37.22 billion. Chinese mainland was the main supplier of goods imported to the Macao SAR (42.9% of total imports), and the value of imports jumped by 75.7% to MOP15.98 billion. As regards other principal places of origin, values of imports from the Hong Kong SAR (6.7%), the UK (1.2%), the USA (5.3%) and Switzerland (4.9%) swelled by 44.0%, 27.1%, 23.4% and 19.9% respectively, whereas those from Japan (5.8%) and the EU (22.4%) dropped by 7.0% and 1.2% respectively.

Regarding the types of commodities, imports of Raw materials & semi-manufactures (18.3% of total imports), Capital goods (15.1%), Fuels & lubricants (5.5%) and Consumer goods (61.2%) expanded by 213.3%, 35.2%, 10.8% and 5.0% year-on-year respectively in the second quarter. With respect to Consumer goods, imports of Gold jewellery (10.9% of total imports) and Other consumer goods (14.8%) grew by 44.2% and 20.2% year-on-year respectively, and those of Clothing & footwear (7.7%), Handbags & wallets (5.0%) and Watches (3.8%) rose by 5.5%, 4.2% and 3.2%. Meanwhile, values of imports of Beauty, cosmetic/skin-care products (4.3%), Food & beverages (13.1%) and Motor cars & motorcycles (1.5%) dipped by 31.6%, 10.8% and 6.2% respectively.



B. Gaming, Tourism and MICE

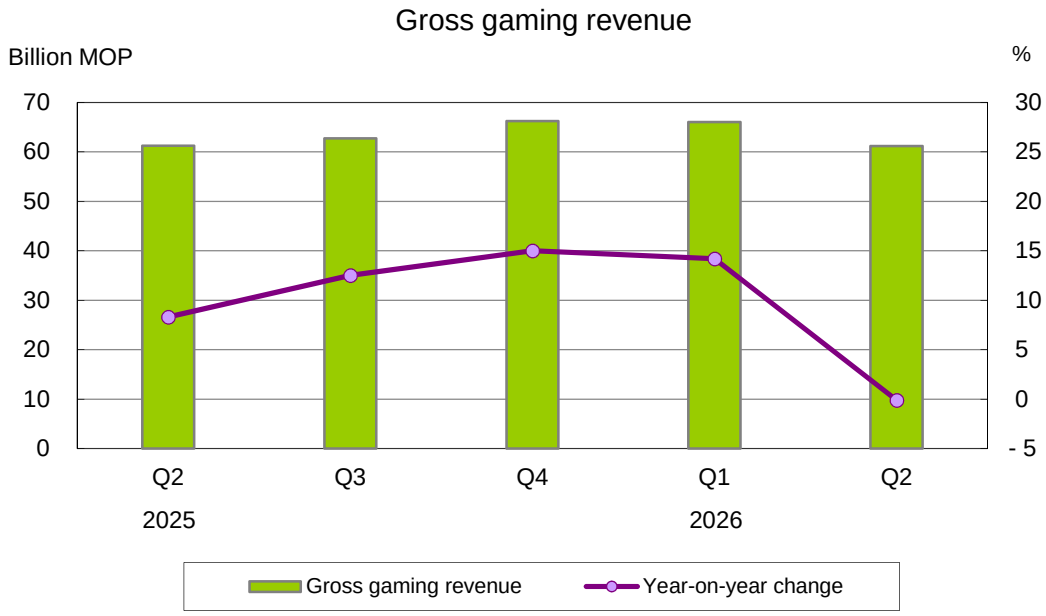
In the first half of 2026, exports of services rose by 7.3% year-on-year in real terms, with exports of other tourism services and gaming services expanding by 10.8% and 5.5% respectively. Meanwhile, a total of 918 MICE events were recorded in the first half year, which remained the same year-on-year. Among which, MICE events themed on “Information Technology” (137) and “Finance” (79) increased by 24 and 18 respectively.

Gaming

In the first half year, gross gaming revenue swelled by 6.9% year-on-year to MOP127.25 billion. In the second quarter, gross gaming revenue decreased slightly by 0.1% year-on-year to MOP61.21 billion. Gross revenue from games of chance, which took up 99.7% of the total, went down by 0.1% to MOP61.03 billion, of which Baccarat revenue

(MOP35.17 billion) and VIP Baccarat revenue (MOP15.90 billion) accounted for the largest shares, at 57.6% and 26.1% respectively.

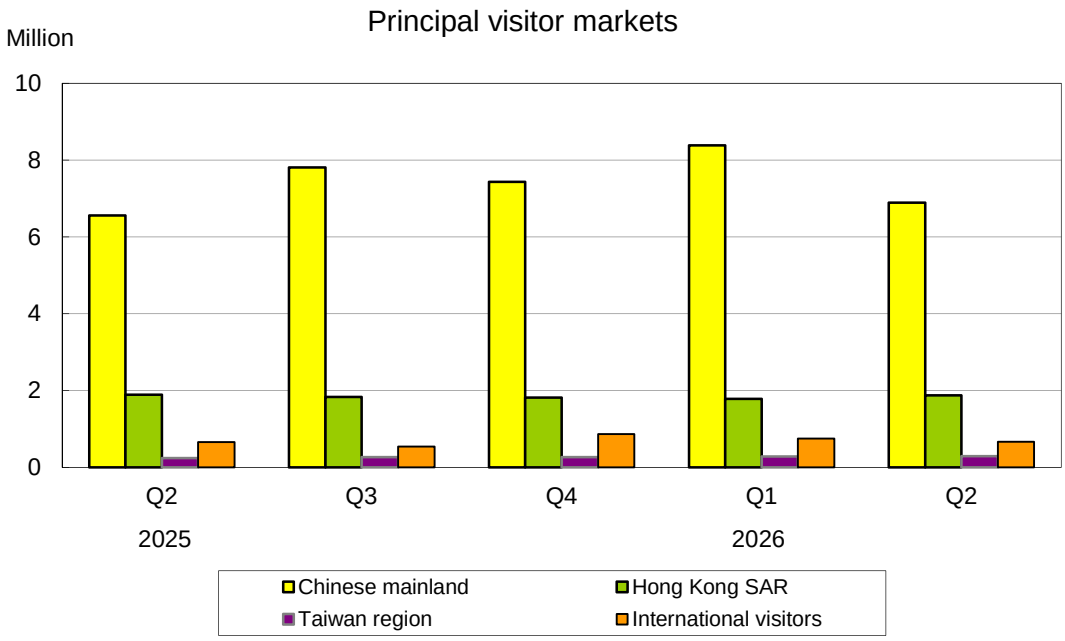
There were 20 casinos at the end of the quarter. Gaming tables and slot machines remained at 6,000 and 12,000 respectively (reaching the maximum number as stipulated in the Chief Executive Dispatch No. 161/2022).



Visitor Arrivals

There were 20,944,446 visitor arrivals in the first half of 2026, up by 9.0% year-on-year. Among them, package tour visitors (including local tour visitors and inbound package tour visitors) declined by 14.6% to 914,019, with the number of inbound package tour visitors falling by 12.2% to 848,960.

Number of visitor arrivals totalled 9,730,542 in the second quarter of 2026, up by 4.0% year-on-year. Chinese mainland visitors rose by 5.1% to 6,897,282 (70.9% of total), of which those travelling under the Individual Visit Scheme (IVS) increased by 7.8% to 3,667,345. Visitors from the Taiwan region and international markets went up by 20.7% and 1.1% respectively, while those from the Hong Kong SAR went down by 1.0%. Same-day visitors grew by 9.8% year-on-year to 5,882,524, taking up 60.5% of the total number of visitors, up by 3.2 percentage points. Overnight visitors reduced by 3.7% to 3,848,018. Meanwhile, the average length of stay of visitors shortened by 0.1 day year-on-year to 1.0 day. Package tour visitors dropped by 3.8% year-on-year to 441,552 in the second quarter, of which inbound package tour visitors (411,629) fell by 0.6%.



Hotels and Similar Establishments

In the first half year, guests of hotel establishments decreased by 0.9% year-on-year to 7,137,579. The average occupancy rate stood at 90.4%, up by 1.3 percentage points. The average length of stay of guests increased by 0.1 night year-on-year to 1.8 nights. Meanwhile, the Tourist Price Index for Accommodation services recorded a year-on-year growth of 3.4% in the first half year on account of higher hotel room rates.

At the end of the second quarter, there were 148 hotel establishments operating in the Macao SAR, an increase of 1 year-on-year. A total of 45,016 guest rooms were available, down by 172 (-0.4%) year-on-year; five-star hotel rooms accounted for 57.7% of the total. In the second quarter, number of guests fell by 4.6% year-on-year to 3,457,850. The average occupancy rate of hotel establishments climbed by 0.6 percentage points year-on-year to 88.6%, and the average length of stay of guests went up by 0.1 night to 1.8 nights. Besides, the Tourist Price Index for Accommodation services grew by 9.1% year-on-year in the second quarter.

Non-Gaming Spending of Visitors

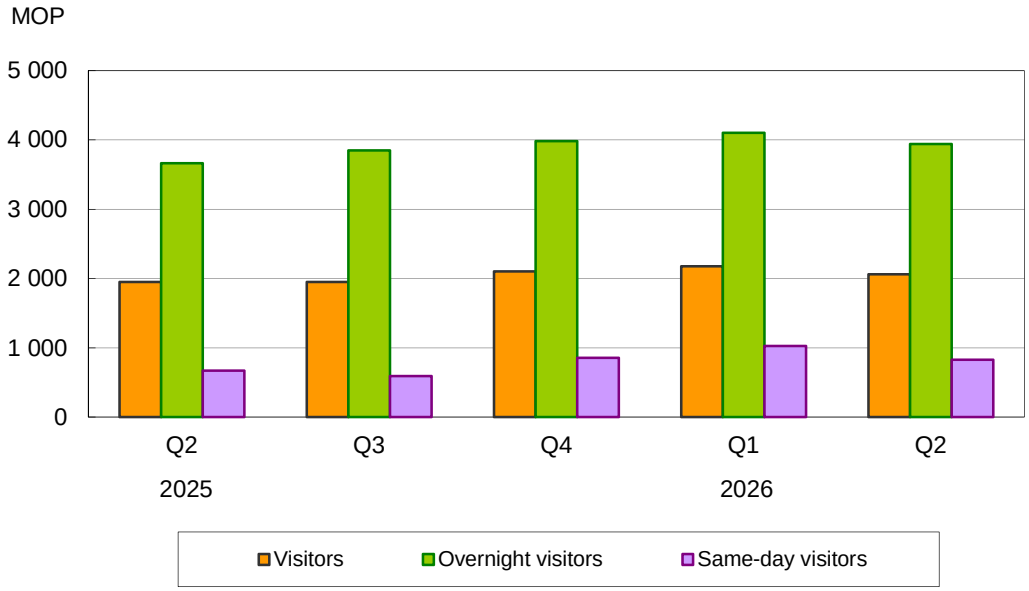
In the first half of 2026, total non-gaming spending of visitors amounted to MOP44.47 billion, up by 17.4% year-on-year. Total non-gaming spending of same-day visitors surged by 53.5% and that of overnight visitors increased by 8.0%. Per-capita non-gaming spending of visitors was MOP2,123.

Total non-gaming spending of visitors stood at MOP20.04 billion in the second quarter,

up by 9.8% year-on-year. Total non-gaming spending of same-day visitors and overnight visitors rose by 35.1% and 3.6% respectively. Per-capita non-gaming spending of visitors was MOP2,059 in the second quarter; overnight visitors and same-day visitors spent an average of MOP3,941 and MOP828 respectively.

Analysed by non-gaming consumption structure, visitors spent mainly on Shopping (43.3% of total), Accommodation (23.6%) and Food & beverages (22.1%) in the second quarter. Spending on Local food products, Jewellery & watches and Cosmetics & perfume accounted for relatively large shares of shopping spending, at 24.2%, 19.3% and 18.0% respectively. As regards the main purpose of visit to the Macao SAR, visitors coming for MICE events (MOP4,630) and business (MOP4,274) had relatively high per-capita spending.

Non-gaming per-capita spending of visitors



MICE (Meetings, Incentives, Conferences and Exhibitions)

A total of 918 MICE events were held in the first half of 2026, down by 6 year-on-year. The majority of MICE events were meetings and conferences, at 854, down by 14 year-on-year; participants and attendees totalled 102,691, up by 29.9%. Number of exhibitions increased by 2 year-on-year to 29, which attracted 2,701 exhibitors and 28,530 professional visitors; international exhibitors and professional visitors totalled 390 and 4,040 respectively. MICE-driven receipts of non-gaming industries in the Macao SAR totalled approximately MOP2.43 billion in the first half year, up by 44.8% year-on-year.

There were 499 MICE events held in the second quarter of 2026, the same as in the

same quarter last year; participants and attendees went up by 37.6% to 313,875. Meetings and conferences totalled 463, with 54,477 participants. There were 231 meetings and conferences with a duration of 4 hours or more, with 36,090 participants. Number of exhibitions was 18, with 257,271 attendees, 1,882 exhibitors and 17,357 professional visitors. A total of 18 incentives were held, and participants totalled 2,127. MICE-driven receipts of non-gaming industries in the Macao SAR hiked by 54.8% year-on-year to MOP1.59 billion in the second quarter of 2026, on account of the growth in the number of non-local participants & attendees and the overall per-capita spending of MICE visitors.

C. Consumption and Prices

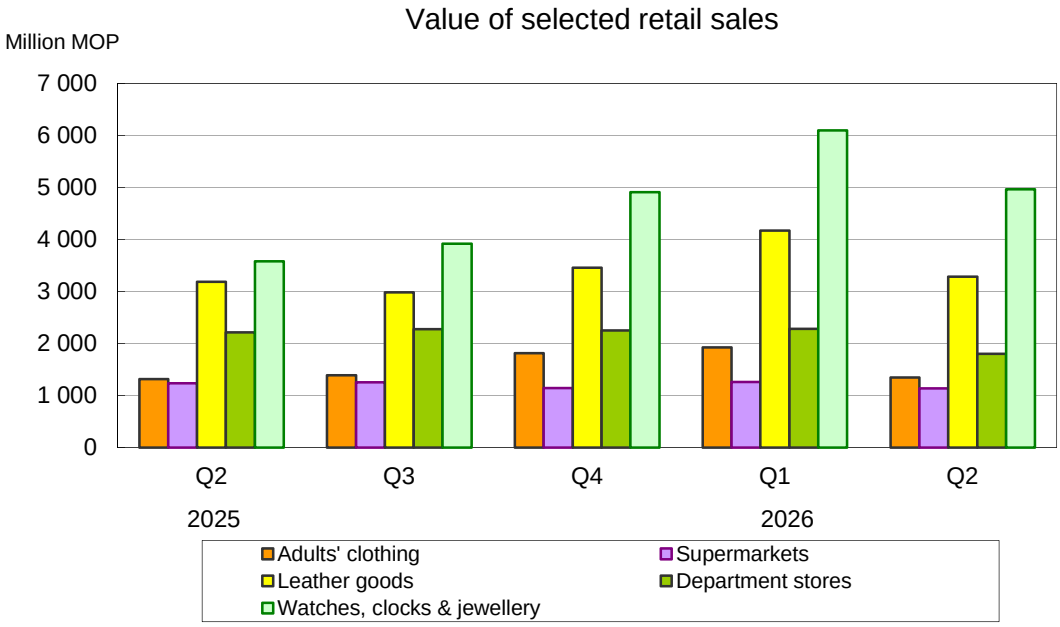
Private Consumption

In the first half of 2026, private consumption grew by 2.7% year-on-year in real terms, as the economic sentiment and employment market remained fairly steady. In the second quarter, private consumption expenditure went up by 2.1% year-on-year in real terms, of which household final consumption expenditure abroad and in the domestic market rose by 4.2% and 1.7% respectively.

Retail Sales

For the first half of 2026, total value of retail sales increased by 17.2% year-on-year to MOP39.40 billion; of which, the sales value of Watches, clocks & jewellery (MOP11.06 billion) was the highest. In the second quarter of 2026, total value of retail sales rose by 12.1% year-on-year to MOP17.96 billion. Of which, sales values of Communication equipment (+84.1%), Watches, clocks & jewellery (+38.6%) and Cosmetics & sanitary articles (+35.5%) showed accelerated growth, while sales values of Department stores (-18.6%), Pharmacies (-9.4%), Supermarkets (-7.8%) and Chinese local food products (-6.9%) posted a fall.

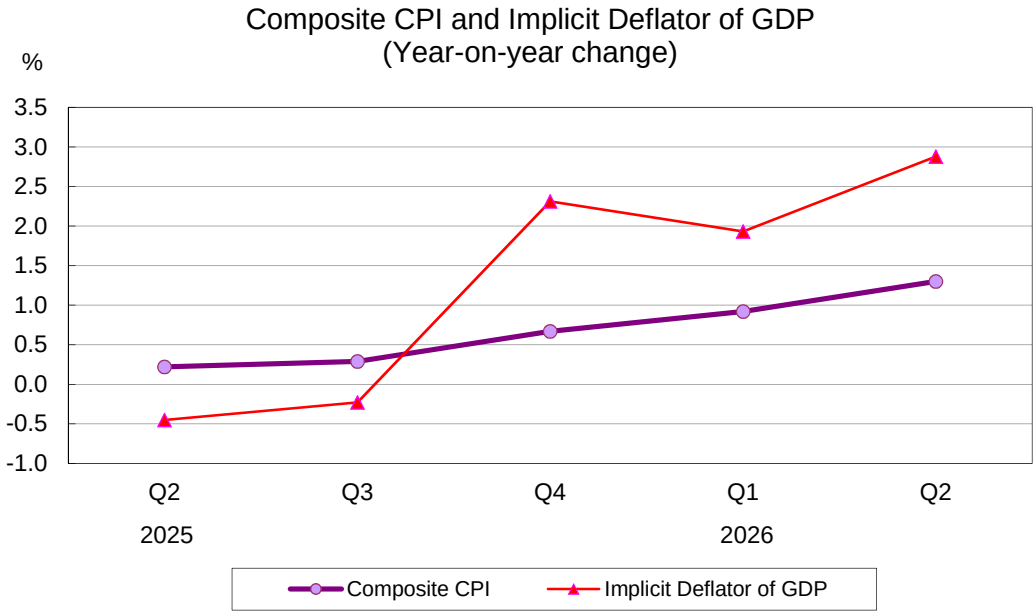
After removing the effect of prices, volume of retail sales rose by 11.0% year-on-year in the first half year. Among the major retail activities, the retail sales volume of Communication equipment (+85.2%) saw notable rise, followed by Cosmetics & sanitary articles (+32.9%); by contrast, sales volumes of Department stores (-9.7%), Automotive fuels (-7.1%) and Supermarkets (-6.8%) recorded decline. In the second quarter, volume of retail sales rose by 6.2% year-on-year, of which sales volumes of Communication equipment (+80.1%) and Cosmetics & sanitary articles (+37.0%) posted an uplift, while those of Department stores (-20.2%) and Automotive fuels (-10.6%) decreased.



Prices

For the first half of 2026, the average Composite CPI increased by 1.11% year-on-year, with a marked rise in the price indices of Miscellaneous goods & services (+3.00%), Transport (+2.62%), Recreation, sport & culture (+2.04%) and Clothing & footwear (+1.96%). The implicit deflator of GDP that measures changes in overall prices rose by 2.4% year-on-year in the first half year.

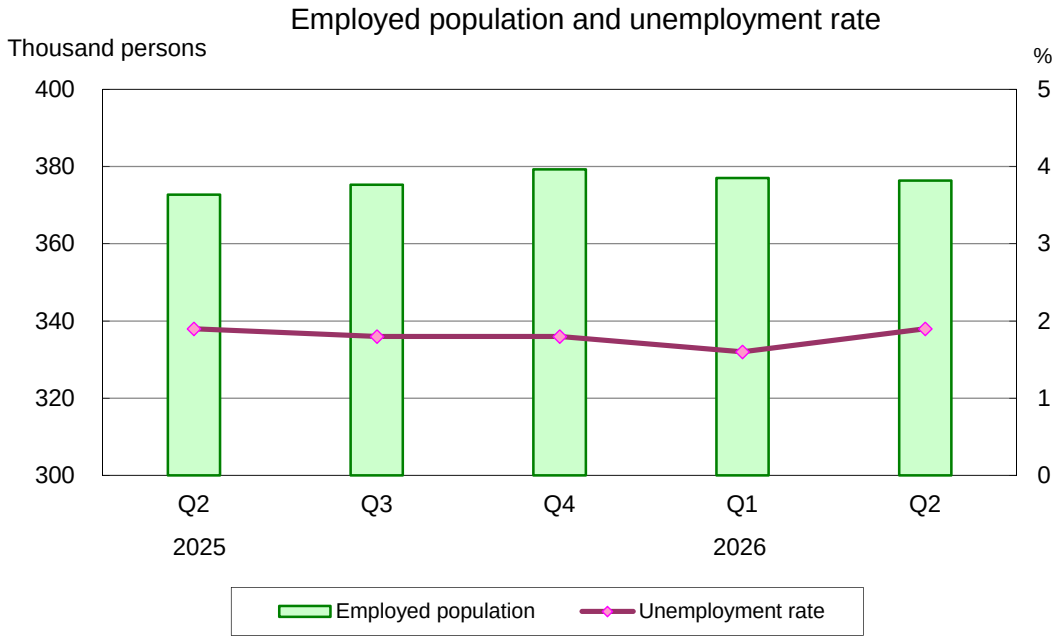
In the second quarter of 2026, the average Composite CPI increased by 1.30% year-on-year. The price indices of Transport (+4.16%), Miscellaneous goods & services (+3.17%) and Clothing & footwear (+2.80%) showed relatively large growth, while the price index of Alcoholic beverages & tobacco (-0.12%) dropped. Besides, the implicit deflator of GDP that measures changes in overall prices went up by 2.9% year-on-year.



D. Employment

In the second quarter, the labour force participation rate of local residents (61.8%) and the general labour force participation rate (66.8%) rose by 0.2 percentage points and 0.1 percentage point from the previous quarter respectively. Employed residents (286,600) increased by 200 quarter-on-quarter while the employed population (376,400) decreased by 600. Among the employed residents, those engaged in Hotels, restaurants & similar activities (31,600) and Public administration & social security (32,000) increased by 1,200 and 600 from the previous quarter respectively, while those engaged in the Gaming sector (63,200) decreased by 2,700.

In the second quarter, the unemployment rate of local residents and the general unemployment rate were 2.4% and 1.9% respectively. Number of unemployed residents was 7,100, with 12.7% being new labour market entrants seeking their first job. Analysed by the industry previously engaged, 23.5% of the unemployed residents were previously engaged in Wholesale & retail trade and 18.5% in Recreational, cultural, gaming & other services. In terms of educational attainment, 50.0% had tertiary education and 28.0% had senior secondary education. In addition, the underemployment rate of local residents and the general underemployment rate were 2.3% and 1.8% respectively. Median monthly employment earnings for employed residents and the employed population in the second quarter stood at MOP20,500 and MOP18,000 respectively.

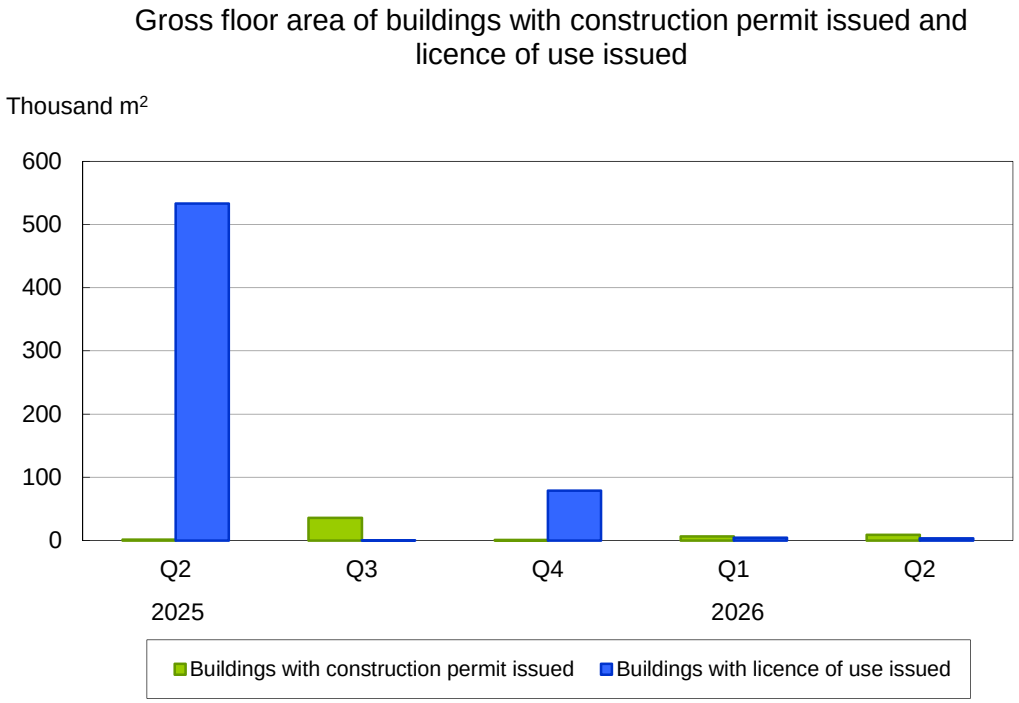


E. Investment

Investment in Construction and Equipment

In the first half of 2026, overall fixed asset investment shrank by 9.3% year-on-year in real terms, of which construction investment and equipment investment reduced by 13.0% and 1.4% respectively. In the second quarter, overall fixed asset investment went up by 4.0% year-on-year in real terms, of which equipment investment and construction investment expanded by 10.7% and 0.5% respectively.

In the first half year, number of units of private buildings with construction permit issued hiked by 158.2% year-on-year, while the corresponding gross floor area leapt by 282.2%. Meanwhile, number and gross floor area of units of private buildings with licence of use issued declined by 79.0% and 98.6% year-on-year respectively. In the second quarter, number and gross floor area of units of buildings with construction permit issued soared by 448.4% and 471.1% year-on-year respectively. On the other hand, number and gross floor area of units of buildings with licence of use issued reduced by 83.9% and 99.4% year-on-year respectively.



Transactions on Real Estate

For the first half of 2026, a total of 4,206 building units and parking spaces were transacted at MOP14.94 billion as per stamp duty payment record. In the second quarter, real estate transactions showed a quarter-on-quarter decrease; number of building units and parking spaces transacted dropped by 478 quarter-on-quarter to 1,864, and the transaction value was MOP6.64 billion.

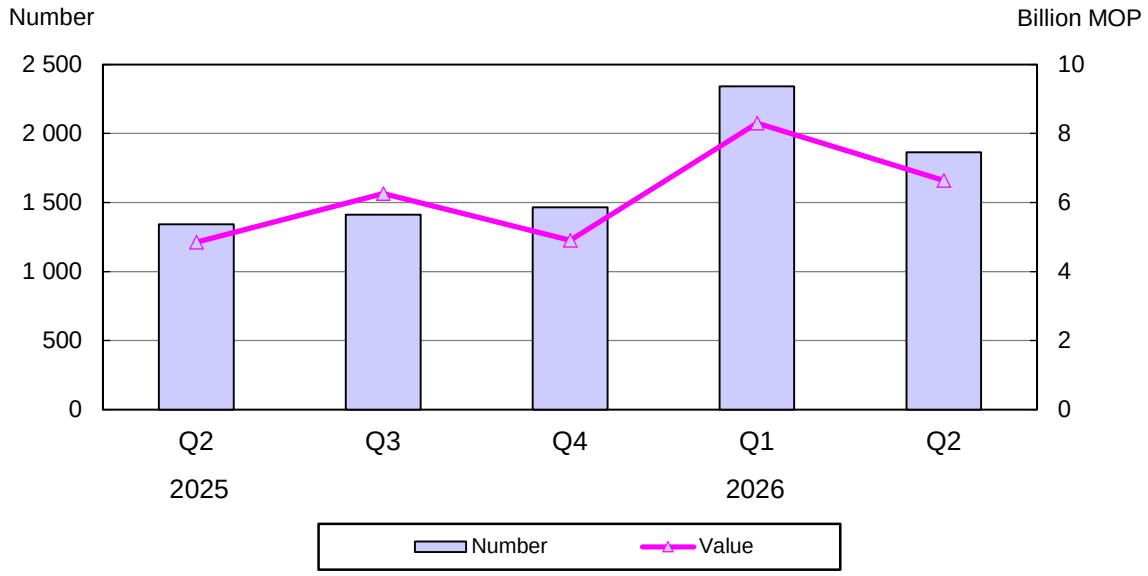
In the first half year, a total of 2,885 residential units were transacted at MOP12.54 billion. In the second quarter, number of residential units transacted was 1,272 (68.2% of total), comprising 47 pre-sale units and 1,225 existing units; the transaction value was MOP5.39 billion (81.2% of total).

As regards status of the buyers, 4,023 building units and parking spaces (95.6% of total) were purchased by Macao SAR residents in the first half year; value of transactions stood at MOP14.16 billion (94.7% of total). Meanwhile, 163 building units and parking spaces were purchased by non-residents, and the value amounted to MOP694.1 million. Number of building units and parking spaces purchased together by Macao SAR residents and non-residents was 20, and the value totalled MOP90.7 million. In the second quarter, 1,783 building units and parking spaces were purchased by Macao SAR residents, down by 457 quarter-on-quarter; value of transactions fell by 20.5% to MOP6.27 billion. Meanwhile, 75 building units and parking spaces were purchased by non-residents, and the value

amounted to MOP336.0 million. Number of building units and parking spaces purchased together by Macao SAR residents and non-residents totalled 6, with a transaction value of MOP31.1 million.

In the second quarter, the overall average transaction price of residential units fell by 4.3% quarter-on-quarter to MOP64,603 per square metre of usable area. The average transaction prices of those in the Macao Peninsula, Taipa and Coloane were MOP61,510, MOP69,057 and MOP78,599 respectively. Meanwhile, the average transaction prices of office units and industrial units stood at MOP47,841 and MOP34,209 per square metre.

Purchase and sale of building units and parking spaces
as per stamp duty payment record



Business Investment

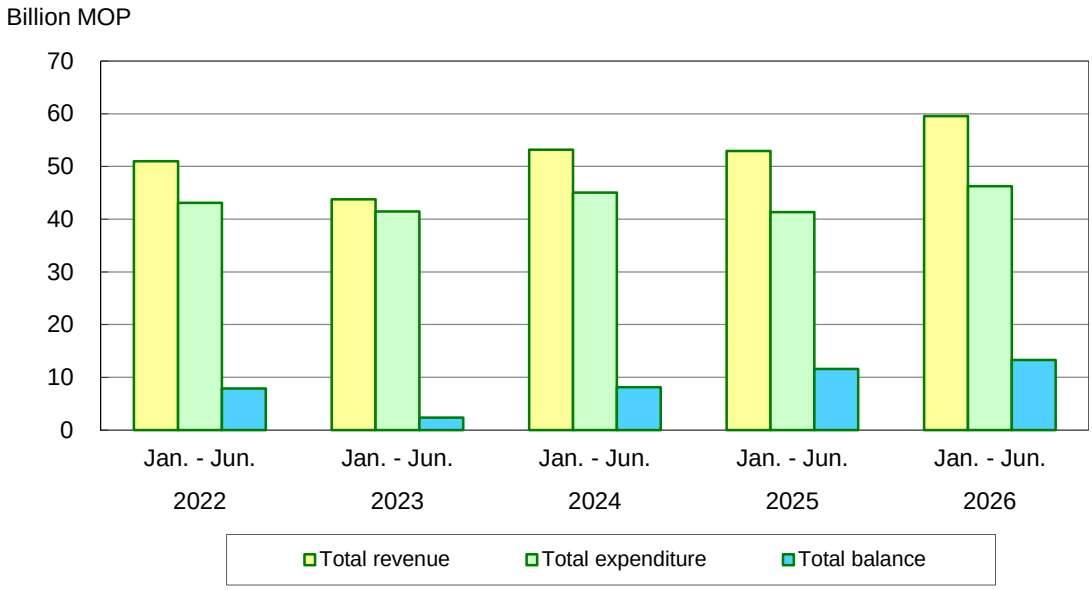
In the first half of 2026, there were 2,726 newly incorporated companies and the value of registered capital was MOP390.1 million. Number of companies in dissolution totalled 545, resulting in a net increase of 2,181 in the number of companies. In the second quarter, there were 1,431 newly incorporated companies and the value of registered capital was MOP275.0 million. Number of companies in dissolution totalled 236, resulting in a net increase of 1,195 in the number of companies, up by 371 year-on-year. The newly incorporated companies in the second quarter were mainly operating in Wholesale & retail trade (36.3% of total) and Business services (26.8%), at 520 and 384 respectively. In terms of registered capital, Business services accounted for the largest share of 44.0%, followed by the Transport, storage & communications sector (18.7%). As regards origin of capital, 70.4% (MOP193.6 million) came from the Macao SAR, while the Chinese mainland and the Hong Kong SAR contributed 24.7% and 2.9% of the total respectively.

F. Public Accounts

According to the central account data, total government revenue from January to June 2026 grew by 12.5% year-on-year to MOP59.53 billion, owing to a 13.1% rise in gaming revenue (MOP51.19 billion). Besides, current revenue totalled MOP58.42 billion, up by 11.2%.

Total government expenditure from January to June 2026 went up by 11.9% year-on-year to MOP46.26 billion, attributable to an increase of MOP6.59 billion in the expenditure on transfer, funding and subsidies. Public finance recorded a surplus of MOP13.27 billion for January to June.

Total government revenue and expenditure (central account)



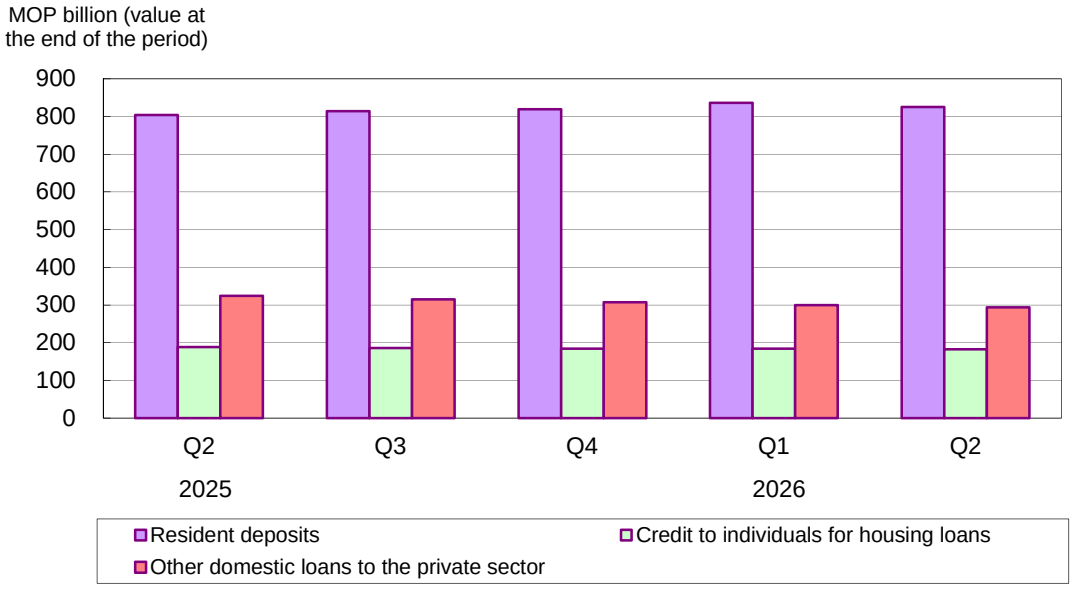
G. Money and Finance

At the end of June 2026, narrow money supply M1 went down by 2.0% year-on-year, of which currency in circulation increased by 5.5% whereas demand deposits decreased by 4.9%. On the other hand, broad money supply M2 (including M1 and quasi-monetary liabilities) rose by 2.8%. In terms of currency structure, the share of Macao pataca (MOP) in M1 rose by 5.0 percentage points year-on-year to 65.5%, while its share in M2 increased by 0.4 percentage points to 32.4%. Besides, the shares of Hong Kong dollar, Chinese renminbi and US dollar in M2 were 43.2%, 8.0% and 14.6% respectively.

Resident deposits[b] increased by 2.7% year-on-year to MOP825.32 billion. In terms of type of currency, the shares of MOP, Hong Kong dollar, Chinese renminbi and US dollar were 30.6% (MOP252.64 billion), 44.4% (MOP366.31 billion), 8.2% (MOP67.44 billion) and 15.0% (MOP123.86 billion) respectively. Meanwhile, public sector deposits with the banking sector rose by 22.8% to MOP269.81 billion.

Domestic loans to the private sector[b] went down by 7.1% year-on-year to MOP476.47 billion, of which the outstanding value of credit to individuals for housing loans totalled MOP182.55 billion, down by 3.0%. Within domestic loans to the private sector, those denominated in MOP and Hong Kong dollar accounted for 43.6% and 53.4% respectively, at MOP207.51 billion and MOP254.31 billion.

Resident deposits and loans



The overall loan-to-deposit ratio decreased by 3.6 percentage points year-on-year to 70.5%, while the ratio for the resident sector fell by 6.6 percentage points to 43.5%.

Under the linked exchange rate system, interest rates in the Macao SAR are normally adjusted to be in line with those in the US and the Hong Kong SAR. The Monetary Authority of Macao follows the Hong Kong Monetary Authority in adjusting the policy rate according to a pre-set formula[c]. As at the end of June 2026, the Base Rate of the Macao SAR decreased by 75 basis points year-on-year to 4.00%.

[b] Resident deposits and domestic loans to the private sector cover both individuals and enterprises.

[c] Setting the rate at either 50 basis points above the lower end of the target range for the US federal funds rate or the average of the five-day moving averages of the overnight and one-month Hong Kong Interbank Offered Rates, whichever is the higher.

In terms of exchange rates, since the MOP is indirectly pegged to the US dollar, changes in exchange rates of the MOP basically reflect changes in those of the US dollar. In the second quarter of 2026, the exchange rates of the MOP against major currencies exhibited different performances. The average exchange rates of the MOP against the Japanese yen, the South Korean won and the New Taiwan dollar went up year-on-year by 9.9%, 6.9% and 2.4% respectively, whereas the exchange rates against the Australian dollar, the Malaysian ringgit and the Chinese renminbi decreased by 10.2%, 7.6% and 6.3%. The effective exchange rate index for the MOP, a gauge of exchange rates of the MOP against currencies of Macao SAR's major trading partners, fell by 2.5 points year-on-year to 99.7 in the second quarter of 2026.

H. Other Economic Indicators

Transport and Communications

For the first half of 2026, gross weights of containerised cargo by land (34,369 tonnes), air cargo (49,072 tonnes) and port containerised cargo (93,219 tonnes) rose by 7.0%, 4.8% and 4.2% year-on-year respectively. In the second quarter of 2026, gross weights of air cargo (24,344 tonnes), port containerised cargo (46,953 tonnes) and containerised cargo by land (18,257 tonnes) decreased by 8.7%, 4.1% and 1.8% year-on-year respectively.

As regards local transport, new registration of motor vehicles went up by 6.7% year-on-year in the first half year; of which, motorcycles increased by 26.9% while automobiles decreased by 6.9%. In the second quarter, new registration of motor vehicles increased by 2.7% year-on-year, of which motorcycles went up by 28.1% while automobiles dropped by 14.0%. At the end of the second quarter, number of licensed motor vehicles rose by 0.5% year-on-year to 254,358, comprising 130,480 automobiles and 123,818 motorcycles.

At the end of the second quarter of 2026, number of mobile phone subscribers fell by 3.2% year-on-year to 1,435,118, while number of fixed telephone lines dropped by 5.9% to 74,391. Number of internet subscribers went up by 1.2% year-on-year to 788,518. In the first half of 2026, total duration of internet usage reached 871.3 million hours, down by 0.6% year-on-year; meanwhile, the duration of internet usage in the second quarter decreased by 2.5% to 438.5 million hours.

Water and Energy Consumption

In the first half year, consumption of electricity increased by 4.0% year-on-year to 3.01 billion kWh, whereas that of water rose by 1.2% to 45.8 million cubic metres. Consumption of liquid fuel (including gasoline for automotive use, common kerosene, gas oil & diesel, and

fuel oil) fell by 3.2% to 85.6 million litres, whereas that of liquefied petroleum gas (LPG) (14,529 tonnes) and natural gas (23.8 million cubic metres) slid by 6.3% and 70.3% respectively. In the second quarter, consumption of electricity (1.72 billion kWh) and water (23.7 million cubic metres) increased by 3.4% and 0.7% year-on-year respectively. Consumption of liquid fuel totalled 43.9 million litres, a drop of 0.5%. Consumption of liquefied petroleum gas (6,416 tonnes) and natural gas (10.4 million cubic metres) reduced by 8.1% and 82.9% respectively.

III. Concluding Remarks

Exports of services and private consumption expenditure maintained growth in the first half of 2026, underpinned by an increase in the number of visitor arrivals and the launch of city-wide consumption scheme by the SAR Government. For the first half year, the economy of the Macao SAR grew by 3.7% year-on-year in real terms, and the economic output returned to 89.1% of the level in the same period in 2019. The local employment market and the price trend remained stable, and public finance continued to record a surplus. All these indicators reflected a steady economic development of the Macao SAR.

Looking ahead to the third quarter of 2026, number of visitor arrivals to the Macao SAR in July and August rose by 4.5% year-on-year amid the summer peak season. This steady influx of visitors is projected to boost exports of services, which in turn will sustain the steady development of the local economy.

SYMBOLS AND ABBREVIATIONS

..	Not applicable
r	Revised figures
-	Absolute value equals zero
#	Confidential data
~	No figure provided
$0^{\#}$	Magnitude less than half of the unit employed
p	Provisional figures
@	Figures are subject to revision later on
p.p.	Percentage point
TEU	Twenty-foot Equivalent Unit (20 feet × 8 feet × 8 feet)
MOP	Macao pataca
YoY	Year-on-year
Hong Kong SAR	Hong Kong Special Administrative Region
Macao SAR	Macao Special Administrative Region

Note: Due to rounding, total may not correspond to the sum of the partial figures.
Figures are subject to regular review and will be revised as necessary.

白頁

Página vazia

Blank page

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

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

%

	2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
USA								
Gross Domestic Product	2.9	2.8	2.1	2.1	2.3	2.0	2.7[r]	2.1
Exports of goods	-2.3	1.6	5.4[r]	6.4[r]	3.4[r]	8.4[r]	14.5[r]	15.2
Imports of goods	-5.1	6.0[r]	4.8[r]	0.5[r]	-1.6[r]	-2.8[r]	-13.6[r]	13.8
Consumer Price Index	4.1	3.0	2.6	2.5	2.9	2.8	2.7	3.8
Unemployment rate [a]	3.6	4.0	4.3	4.1	4.5	4.2	4.6	4.2
Euro area [b]								
Gross Domestic Product	0.4	1.2	1.4	1.4[r]	1.2[r]	1.1[r]	0.5[r]	1.0
Exports of goods	-4.8	-2.7	2.0	1.0[r]	2.3	2.5[r]	2.2[r]	7.2
Imports of goods	-3.7	-2.8	2.4[r]	1.2[r]	2.9	3.0[r]	1.1[r]	5.4
Consumer Price Index	5.5	2.4	2.1	2.0	2.1	2.1	2.0	3.0
Unemployment rate	6.5	6.4	6.3	6.2	6.3	6.2	6.5[r]	6.2
Germany								
Gross Domestic Product	-1.0[r]	0[#r]	0.2	0[#r]	0[#]	0.3[r]	0.4[r]	0.3
Exports of goods	-1.2	-1.6	0.9	-0.7	1.0	2.9[r]	2.3[r]	5.6
Imports of goods	-9.1[r]	-4.5[r]	4.2	3.7	3.9	4.5[r]	2.1[r]	7.2
Consumer Price Index	5.9	2.2	2.2	2.1	2.2	2.2	2.2	2.6
Unemployment rate	5.7	6.0	6.3	6.2	6.3	6.2	6.5	6.3
France								
Gross Domestic Product	1.8[r]	1.4[r]	0.9	0.8	0.8[r]	1.1[r]	0.7[r]	0.5
Exports of goods	2.1[r]	-1.9	2.7	-1.2[r]	5.9[r]	4.6[r]	2.8[r]	8.0
Imports of goods	-6.6[r]	-4.2	0.5[r]	-1.2[r]	1.7[r]	-0.3[r]	-0.1[r]	6.4
Consumer Price Index	4.9	2.0	1.0[r]	0.8	1.0	0.9	1.0	2.1
Unemployment rate	7.3	7.4	7.7	7.5[r]	7.7	7.9	8.1	8.3
United Kingdom								
Gross Domestic Product	0.3	1.0	1.3[r]	1.3[r]	1.2[r]	0.9[r]	0.9[r]	1.2
Exports of goods	-7.2	-6.2	-1.8	-5.7	-4.0	0.8[r]	-1.9[r]	10.0
Imports of goods	-5.6	-2.1	5.1	-0.9	7.2	4.7	5.8[r]	10.0
Consumer Price Index	7.3	2.5	3.4	3.5	3.8	3.4	3.1	2.8
Unemployment rate	4.1	4.3	4.9[r]	4.7	5.0	5.2	5.0	4.9

a Due to the cancellation of the employment report for October 2025 by the US Bureau of Labor Statistics, the unemployment rate for the fourth quarter of 2025 is calculated as the average of November and December.

b Starting from 2026, the Euro area consists of 21 member states.

Sources of data: 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 THE MACAO SAR

1. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD (YEAR-ON-YEAR COMPARISON) (Cont'd)

%

	2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Chinese mainland								
Gross Domestic Product	5.4	5.0	5.0	5.2	4.8	4.5	5.0	4.3
Exports of goods	-4.7	5.8	5.4	6.1	6.4[r]	3.7	14.7	20.1
Imports of goods	-5.5	1.0	0.3[r]	-0.8	4.7[r]	3.7[r]	23.5[r]	29.4
Consumer Price Index[a]	0.2	0.2	0[#]	-0.1	-0.1	0[#]	0.9	1.0
Hong Kong SAR								
Gross Domestic Product	3.2	2.6	3.6	3.3	3.8	4.0	5.9	4.3
Exports of goods	-7.8	8.7	15.4	14.0	15.0	20.9	32.0	45.6
Imports of goods	-5.7	6.0	15.5	15.1	13.8	22.4	37.0	43.9
Consumer Price Index	2.1	1.7	1.4	1.8	1.1	1.3	1.6	1.9
Unemployment rate	2.9	3.0	3.7	3.6	4.1	3.6	3.6	3.7
Taiwan region								
Gross Domestic Product	1.1	5.3	8.8	7.7	8.4	13.0	15.4[r]	12.9
Exports of goods[b]	-9.8	9.8	34.8	34.1	36.5	48.8	51.1	43.7
Imports of goods[b]	-17.9	12.1	22.6	24.6	24.9	24.3	34.8	45.1
Consumer Price Index	2.5	2.2	1.7	1.6	1.5	1.3	1.2	2.2
Unemployment rate	3.5	3.4	3.3	3.3	3.4	3.3	3.3	3.3
Japan								
Gross Domestic Product[c]	0.9[r]	0.1[r]	1.2[r]	2.1[r]	0.6[r]	0.4[r]	0.5[r]	0.7
Exports of goods	2.7	6.2	3.1	-0.1	0.3	4.9	10.5	17.0
Imports of goods	-6.8	2.1	0.5	-3.1	-3.1	2.6	5.8	15.9
Consumer Price Index	3.3	2.7	3.2	3.4	2.9	2.7	1.4	1.5
Unemployment rate	2.6	2.5	2.5	2.6	2.5	2.5	2.7	2.6
Republic of Korea								
Gross Domestic Product	1.5[r]	2.2[r]	1.1[r]	0.7[r]	2.1[r]	1.6	3.8[r]	3.7
Exports of goods	-7.5	8.1	3.8	2.1	6.5	8.4	38.4[r]	57.3
Imports of goods	-12.1	-1.7	0[#]	-1.7	1.6	1.4	11.0[r]	22.4
Consumer Price Index	3.6	2.3	2.1	2.1	2.0	2.4	2.1	3.0
Unemployment rate	2.7	2.8	2.8	2.8	2.2	2.9	3.5	2.9
Singapore								
Gross Domestic Product	1.5	5.3	5.0	5.4	4.5	5.7	6.3[r]	5.9
Exports of goods	-10.1	5.7	9.6	11.6	8.2	15.0	27.9	38.5
Imports of goods	-13.4	7.8	7.7	1.8	8.6	14.1	22.8[r]	42.2
Consumer Price Index	4.8	2.4	0.9	0.8	0.6	1.2	1.5	1.8
Unemployment rate	1.9	2.0	2.0	2.4	1.9	1.8	1.9	2.4

a Accumulated year-on-year comparison.

b Data on imports and exports of goods are compiled according to the general trade system.

c Refer to annualised growth rates.

Sources of data: National Bureau of Statistics of China

Census and Statistics Department of Hong Kong SAR

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

Statistics Korea; Bank of Korea

The Singapore Department of Statistics

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

2. PRINCIPAL ECONOMIC INDICATORS OF THE WORLD (QUARTER-ON-QUARTER COMPARISON)

%

	2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
USA								
Gross Domestic Product	2.9	2.8	2.1	3.8	4.4	0.5	2.1[r]	1.5
Exports of goods	-2.3	1.6	5.4[r]	5.1[r]	-2.4[r]	4.1[r]	7.3[r]	5.7
Imports of goods	-5.1	6.1	4.8[r]	-13.8[r]	2.5[r]	-1.5[r]	-0.8[r]	13.6
Consumer Price Index	4.1	3.0	2.6	0.4	0.8	0.7	0.8	1.5
Unemployment rate[a]	3.6	4.0	4.3	4.2	4.3	4.5	4.3	4.3
Japan								
Gross Domestic Product	0.9[r]	0.1[r]	1.2[r]	0.2[r]	-0.4[r]	0.2	0.5	0.3
Exports of goods	2.7	6.2	3.1	-1.7	2.8	10.0	-0.5	4.1
Imports of goods	-6.8	2.1	0.5	-5.1	2.8	6.5	1.7	4.1
Consumer Price Index	3.3	2.7	3.2	0.6	0.3	0.9	-0.4	0.7
Unemployment rate[a]	2.6	2.5	2.5	2.5	2.5	2.6	2.7	2.5
Hong Kong SAR								
Gross Domestic Product	3.2	2.6	3.6	0.8	0.9	1.1	2.9	-0.6
Exports of goods	-7.8	8.7	15.4	3.3	1.6	6.4	18.4	13.8
Imports of goods	-5.7	6.0	15.5	3.9	1.6	8.2	20.0	9.0
Consumer Price Index	2.1	1.7	1.4	-0.3	0.6	0.5	0.7	0.1
Unemployment rate[a]	2.9	3.0	3.7	3.5	3.9	3.9[r]	3.7	3.7

a After seasonal adjustment. Meanwhile, due to the cancellation of the employment report for October 2025 by the US Bureau of Labor Statistics, the unemployment rate for the fourth quarter of 2025 is calculated as the average of November and December.

Sources of data: 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
Census and Statistics Department of Hong Kong SAR

3. GROSS DOMESTIC PRODUCT OF THE MACAO SAR

	2023	2024[@]	2025[@]	2025 Q2[@]	2025 Q3[@]	2025 Q4[@]	2026 Q1[@]	2026 Q2[@]
At current prices:								
GDP (Million MOP)	367 904	397 560	418 040	99 242	104 599	115 721	107 558	102 353
GDP per capita ('000 MOP)	542.4	579.5	607.3					
Chain volume measures in chained (2023) dollars:								
GDP (Million MOP)	368 625	397 560	416 130	100 275	104 535	112 341	106 056	100 528
Year-on-year change in real terms (%)								
GDP	75.3	7.8	4.7	5.2	7.3	7.6	7.1	0.3
Private consumption expenditure	16.4	5.6	1.3	1.8	1.3	0.7	3.4	2.1
In the domestic market	7.8	3.6	1.0	1.2	0.8	1.6	1.8	1.7
Abroad	104.0	15.9	6.0	5.7	4.7	8.3	13.0	4.2
Government final consumption expenditure	-8.0	-4.8	3.0	1.5	6.4	2.1	-2.8	2.1
Gross fixed capital formation	19.6	3.1	-7.8	-7.5	-25.9	1.3	-21.0	4.0
Private sector	17.5	9.7	-14.1	-20.5	-29.9	-13.0	-24.3	8.1
Government	23.2	-7.4	4.2	26.6	-16.8	24.4	-14.8	-2.9
Exports of goods	-30.9	-18.6	-5.0	-6.1	3.6	-5.3	1.1	28.0
Exports of services	160.2	10.6	5.0	5.1	9.6	9.8	12.8	1.6
Imports of goods	4.2	-4.4	-5.3	-6.2	-6.9	-0.5	5.8	13.5
Imports of services	50.0	11.0	4.4	2.4	4.3	4.7	-0.2	4.6

I. PRINCIPAL ECONOMIC INDICATORS OF THE MACAO SAR

4. PRINCIPAL ECONOMIC INDICATORS OF THE MACAO SAR

	2023	2024	2025	2026 Q1 - Q2
A. External Merchandise Trade (Million MOP)				
Total exports	13 338.8	13 487.5	13 922.1	8 218.7
Textiles and garments	1 310.5	1 519.5	1 360.0	718.3
Other products	12 028.3	11 968.0	12 562.1	7 500.4
Total imports	141 445.0	128 667.5	124 785.8	74 239.8
Trade balance	-128 106.2	-115 180.0	-110 863.7	-66 021.1
B. Gaming, tourism and MICE				
Gross gaming revenue (excluding gratuities) (Million MOP)	183 701	227 418	248 026	127 248
YoY change (%)	328.9	23.8	9.1	6.9
Visitor arrivals('000)	28 213.0	34 928.7	40 069.4	20 944.4
Average length of stay (day)	1.3	1.2	1.1	1.0
Per-capita non-gaming spending of visitors (MOP)	2 525	2 157	2 000	2 123
Occupancy rate of hotel establishments (%)	81.5	86.3	89.4	90.4
MICE events (no.)	1 160	1 524	1 860	918
Participants and attendees ('000)	1 607.3	1 330.1	1 471.2	494.3
C. Construction and real estate				
Private sector construction				
Building with construction permit issued – no. of units	464	136	419	173
Building with construction permit issued – gross floor area ('000 m²)	49	12	40	15
Building with licence of use issued – no. of units	254	711	1 167	73
Building with licence of use issued – gross floor area ('000 m²)	374	123	639	8
Building units and parking spaces as per stamp duty payment record				
Transaction volume (units and parking spaces)	4 416	5 197	5 567	4 206
Transaction value (Million MOP)	23 229.6	28 037.3	21 348.2	14 943.1
D. Transport (tonne)				
Gross weight of port containerized cargo	197 093	194 840	187 090	93 219
Gross weight of containerized cargo by land	42 472	70 376	74 205	34 369
Gross weight of air cargo	63 810	108 001	109 292	49 072
E. Consumption and Prices				
Inflation rate (%)	0.94	0.74	0.33	1.11
Composite Consumer Price Index (7/2023-6/2024=100)	100.10	100.84	101.18	102.11
Retail sales turnover (Million MOP)	84 566	71 910	69 706	39 398
F. Labour force				
Labour force ('000)	375.2	383.3	381.9	..
General unemployment rate (%)	2.7	1.8	1.9	..
Median monthly employment earnings of the employed population ('000 MOP)	17.5	18.0	18.0	..

2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q2 YoY change (%)
3 134.1	3 683.7	3 612.4	4 179.4[r]	4 039.3	28.9
360.4	315.1	327.1	286.2	432.1	19.9
2 773.7	3 368.6	3 285.3	3 893.2[r]	3 607.2	30.1
29 859.8	31 089.4	34 059.7	37 014.9[r]	37 224.9	24.7
-26 725.7	-27 405.7	-30 447.3	-32 835.6[r]	-33 185.6	..
61 258	62 716	66 232	66 040	61 208	-0.1
8.3	12.5	15.0	14.2	-0.1	
9 355.9	10 452.5	10 398.3	11 213.9	9 730.5	4.0
1.1	1.1	1.0	1.0	1.0	-0.1 [a]
1 950	1 950	2 104	2 179	2 059	5.6
88.0	89.6	89.9	92.3	88.6	0.6 [b]
499	373	563	419[r]	499	-
228.2	560.1	485.0	180.4[r]	313.9	37.6
31	349	3	3	170	448.4
2	36	1	6	9	471.1
118	3	817	54	19	-83.9
533	0[#]	79	5	3	-99.4
1 342	1 411	1 466	2 342	1 864	38.9
4 853.2	6 260.2	4 902.9	8 305.3	6 637.8	36.8
48 951	48 339	49 254	46 266[r]	46 953	-4.1
18 587	21 238	20 833	16 113[r]	18 257	-1.8
26 668	29 948	32 532	24 729	24 344	-8.7
0.22	0.29	0.67	0.92	1.30	..
101.00	101.24	101.50	101.90	102.31	1.30
16 023	16 764	19 335	21 433[r]	17 964	12.1
380.0	382.2	386.1	383.0	383.6	0.9
1.9	1.8	1.8	1.6	1.9	- [b]
17.8	17.0	17.3	18.3	18.0	1.1

4. PRINCIPAL ECONOMIC INDICATORS OF THE MACAO SAR

	2023	2024	2025	2026 Q1 - Q2
G. Public accounts [c] (Cumulative value from the beginning of the year to the end of the period, Million MOP)				
Total revenue	94 990.6	110 023.1	118 292.9	..
Gaming revenue	65 258.2	88 127.2	94 854.9	..
Total expenditure	87 164.1	94 265.2	98 409.0	..
Balance	7 826.6	15 757.9	19 883.9	..
H. Money and finance (end-period, Million MOP)				
Narrow money supply (M1)	70 371.6	73 460.2	73 802.9	..
Broad money supply (M2)	725 579.6	782 436.6	841 171.8	..
Resident deposits [d]	705 242.5	761 759.1	819 582.3	..
Domestic credit to the private sector [d]	552 241.4	530 187.0	503 607.3	..
Net foreign assets	627 129.6	749 211.7	888 911.8[r]	..
Foreign exchange reserves	223 559.2	235 001.6	245 579.0	..
I. Others				
Newly incorporated companies	5 011	4 555	4 678	2 726
Companies in dissolution	918	1 098	946	545
Consumption of electricity (Million kWh)	5 980.7	6 277.9	6 310.2	3 009.6

a Day.

b Percentage point.

c Source of data: Central account of the Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018). Data are provisional.

d Resident deposits and domestic credit to the private sector cover both individuals and enterprises.

2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q2 YoY change (%)
52 942.0	84 856.9	118 292.9	29 993.2	59 534.7	12.5
45 259.7	70 411.1	94 854.9	26 170.2	51 192.7	13.1
41 358.2	68 261.2	98 409.0	15 409.1	46 261.1	11.9
11 583.8	16 595.8	19 883.9	14 584.1	13 273.6	..
75 999.5	71 797.2	73 802.9	79 889.4	74 483.5	-2.0
824 784.4	836 099.2	841 171.8	859 193.0	847 587.6	2.8
803 760.0	814 707.9	819 582.3	836 731.0	825 315.4	2.7
524 298.8	511 707.3	503 607.3	495 173.1	486 372.5	-7.2
815 817.0	857 825.7	888 911.8[r]	926 323.7[r]	942 707.8	15.6
236 100.6	239 211.3	245 579.0	242 162.4	243 896.6	3.3
1 107	1 257	1 401	1 295	1 431	29.3
283	244	233	309	236	-16.6
1 667.4	1 948.1	1 467.9	1 285.4	1 724.2	3.4

II. EXTERNAL MERCHANDISE TRADE

1. EXTERNAL MERCHANDISE TRADE

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Total external trade	Million MOP	154 783.7	142 155.0	138 708.0	82 458.5	32 993.8	34 773.1	37 672.1	41 194.3[r]	41 264.1
	YoY change (%)	0.9	-8.2	-2.4	24.4	-5.2	-0.2	1.6	23.8[r]	25.1
B. Total exports	Million MOP	13 338.8	13 487.5	13 922.1	8 218.7	3 134.1	3 683.7	3 612.4	4 179.4[r]	4 039.3
	YoY change (%)	-1.3	1.1	3.2	24.0	-5.5	5.4	6.7	19.7	28.9
1. Domestic exports	Million MOP	1 548.4	1 486.9	1 460.2	819.0	368.5	367.5	379.0	396.1	422.9
	YoY change (%)	-23.2	-4.0	-1.8	14.8	-6.5	-7.0	4.1	14.7	14.8
2. Re-exports	Million MOP	11 790.4	12 000.6	12 461.9	7 399.7	2 765.6	3 316.3	3 233.4	3 783.3[r]	3 616.4
	YoY change (%)	2.5	1.8	3.8	25.2	-5.3	7.0	7.0	20.2	30.8
C. Total imports	Million MOP	141 445.0	128 667.5	124 785.8	74 239.8	29 859.8	31 089.4	34 059.7	37 014.9[r]	37 224.9
	YoY change (%)	1.2	-9.0	-3.0	24.5	-5.2	-0.8	1.0	24.3[r]	24.7
D. Trade balance (Exports - Imports)	Million MOP	-128 106.2	-115 180.0	-110 863.7	-66 021.1	-26 725.7	-27 405.7	-30 447.3	-32 835.6[r]	-33 185.6
E. Exports/Imports ratio		9.4	10.5	11.2	11.1	10.5	11.8	10.6	11.3[r]	10.9
F. External merchandise trade index (2024=100)[a]										
1. Exports										
Value index	index	98.9	100.0	103.2	121.9	92.9	109.2	107.1	124.0	119.8
	YoY change (%)	-1.3	1.1	3.2	24.0	-5.5	5.4	6.7	19.7	29.0
Unit value index	index	97.4	100.0	101.5	103.1	101.4	102.0	101.4	102.4	103.8
	YoY change (%)	1.2	2.7	1.5	1.9	0.2	1.4	2.0	1.4	2.4
Quantum index	index	101.5	100.0	101.7	118.2	91.6	107.1	105.7	121.1	115.4
	YoY change (%)	-2.6	-1.5	1.7	21.7	-5.8	4.0	4.7	18.1	26.0
2. Imports										
Value index	index	109.9	100.0	97.0	115.9	92.8	96.7	105.9	115.8	116.0
	YoY change (%)	1.1	-9.0	-3.0	25.0	-5.2	-0.7	1.0	25.1	25.0
Unit value index	index	98.3	100.0	101.9	103.9	101.8	102.1	102.4	103.5	104.2
	YoY change (%)	1.4	1.7	1.9	2.4	1.9	2.3	1.6	2.4	2.4
Quantum index	index	111.8	100.0	95.2	111.6	91.2	94.6	103.4	111.9	111.3
	YoY change (%)	-0.3	-10.6	-4.8	22.1	-6.9	-3.1	-0.6	22.3	22.0
3. Terms of trade index[b]	index	99.1	100.0	99.6	99.2	99.7	99.8	99.0	98.9	99.6
	YoY change (%)	-0.2	0.9	-0.4	-0.6	-1.6	-1.0	0.3	-1.0	-0.1

a The base year has been revised from 2016 to 2024.

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

II. EXTERNAL MERCHANDISE TRADE

2. EXPORTS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
Total exports	Million MOP	13 338.8	13 487.5	13 922.1	8 218.7	3 134.1	3 683.7	3 612.4	4 179.4[r]	4 039.3	100.0
	YoY change (%)	-1.3	1.1	3.2	24.0	-5.5	5.4	6.7	19.7	28.9	
1. Destination											
Chinese mainland	Million MOP	974.7	747.7	1 177.9	896.0	181.1	579.1	243.9	559.2[r]	336.8	8.3
	YoY change (%)	-25.5	-23.3	57.5	152.5	-17.4	219.3	49.2	221.7[r]	86.0	
Hong Kong SAR	Million MOP	9 534.2	9 599.6	9 955.5	5 976.9	2 260.0	2 402.8	2 605.0	2 878.5[r]	3 098.5	76.7
	YoY change (%)	-7.5	0.7	3.7	20.8	3.5	-6.8	5.1	7.1	37.1	
USA	Million MOP	438.4	302.1	274.8	128.9	94.2	74.9	55.6	51.2	77.7	1.9
	YoY change (%)	-28.1	-31.1	-9.0	-10.6	-4.6	-11.2	-22.9	2.3	-17.5	
European Union	Million MOP	151.1	215.9	201.7	114.3	38.3	63.6	43.7	64.5[r]	49.7	1.2
	YoY change (%)	-8.8	42.9	-6.6	21.0	-24.4	21.2	-12.8	15.1	29.8	
India	Million MOP	79.7	84.5	83.5	41.4	22.0	26.0	13.0	15.0	26.4	0.7
	YoY change (%)	9.2	6.0	-1.2	-6.9	32.6	52.6	-43.7	-33.2	20.0	
Singapore	Million MOP	151.7	72.7	69.9	41.5	8.5	12.0	37.3	26.5	14.9	0.4
	YoY change (%)	-41.3	-52.1	-3.8	100.3	-47.1	-46.2	187.2	118.2	74.7	
Viet Nam	Million MOP	134.4	72.0	63.5	49.6	17.3	10.3	19.8	30.4	19.2	0.5
	YoY change (%)	15.6	-46.4	-11.8	48.6	20.1	-65.6	22.7	89.1	10.9	
Philippines	Million MOP	50.0	63.3	84.0	24.1	23.9	25.8	30.4	11.6	12.5	0.3
	YoY change (%)	78.7	26.6	32.6	-13.3	13.6	51.9	51.5	199.6	-47.7	
2. Type of goods											
Garment and textile products	Million MOP	1 310.5	1 519.5	1 360.0	718.3	360.4	315.1	327.1	286.2	432.1	10.7
	YoY change (%)	-24.4	16.0	-10.5	0.1	-2.7	-31.3	-6.1	-19.9	19.9	
Garment	Million MOP	1 279.5	1 500.6	1 328.6	695.4	351.9	311.2	320.9	271.9	423.5	10.5
	YoY change (%)	-25.1	17.3	-11.5	-0.2	-3.6	-31.6	-6.9	-21.1	20.4	
Knitted or crocheted	Million MOP	564.9	787.6	704.4	400.7	188.3	185.4	158.3	160.8	239.9	5.9
	YoY change (%)	-17.8	39.4	-10.6	11.1	-2.6	-23.5	-18.0	-6.7	27.4	
Not knitted or crocheted	Million MOP	714.6	713.0	624.3	294.7	163.6	125.8	162.6	111.1	183.6	4.5
	YoY change (%)	-30.0	-0.2	-12.4	-12.2	-4.8	-40.9	7.3	-35.5	12.2	
Textile products	Million MOP	30.9	19.0	31.4	22.9	8.6	3.8	6.2	14.3	8.6	0.2
	YoY change (%)	22.3	-38.7	65.6	7.2	59.7	17.7	71.5	11.8	0.3	
Diamond and diamond jewellery	Million MOP	1 737.4	1 873.5	1 734.4	1 195.7	424.9	443.0	300.5	581.2	614.5	15.2
	YoY change (%)	-0.1	7.8	-7.4	20.7	-26.0	4.9	-11.4	2.7	44.6	
Machines and apparatus, parts and accessories thereof	Million MOP	2 257.2	1 687.2	2 061.5	1 100.8	314.4	621.7	754.3	734.4[r]	366.5	9.1
	YoY change (%)	4.9	-25.3	22.2	60.6	-26.0	78.1	61.6	97.8[r]	16.6	
Watches	Million MOP	1 197.1	1 301.6	1 511.6	800.6	359.5	458.4	313.6	365.4	435.2	10.8
	YoY change (%)	-31.4	8.7	16.1	8.2	11.3	75.8	-16.2	-3.9	21.0	
Travel goods, handbags and related products	Million MOP	473.2	618.3	610.0	326.7	125.2	164.6	183.5	160.2	166.5	4.1
	YoY change (%)	-31.7	30.7	-1.3	24.7	-10.9	-13.0	20.7	17.2	32.9	
Footwear	Million MOP	357.6	463.3	402.6	178.0	88.8	98.1	101.0	97.1	81.0	2.0
	YoY change (%)	-17.5	29.5	-13.1	-12.5	-20.2	-14.1	-4.2	-15.3	-8.8	
Tobacco and wine	Million MOP	532.9	459.0	477.1	191.0	93.4	134.3	123.8	100.7	90.3	2.2
	YoY change (%)	-0.4	-13.9	4.0	-12.8	-1.7	17.4	-9.0	-19.8	-3.3	
Others	Million MOP	5 473.0	5 565.2	5 764.9	3 707.6	1 367.4	1 448.6	1 508.4	1 854.3[r]	1 853.3	45.9
	YoY change (%)	21.9	1.7	3.6	32.0	7.2	-8.7	3.0	28.7	35.5	

II. EXTERNAL MERCHANDISE TRADE

3. DOMESTIC EXPORTS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
Domestic exports	Million MOP	1 548.4	1 486.9	1 460.2	819.0	368.5	367.5	379.0	396.1	422.9	100.0
	YoY change (%)	-23.2	-4.0	-1.8	14.8	-6.5	-7.0	4.1	14.7	14.8	
1. Destination											
Chinese mainland	Million MOP	232.6	256.6	308.1	177.6	75.7	75.2	77.3	88.6	89.0	21.0
	YoY change (%)	-28.1	10.3	20.1	14.1	13.4	14.1	3.3	10.9	17.6	
Hong Kong SAR	Million MOP	477.8	512.2	477.6	289.7	113.0	116.0	140.2	145.6	144.1	34.1
	YoY change (%)	-9.1	7.2	-6.8	30.9	-8.5	-11.7	3.5	34.3[r]	27.6	
USA	Million MOP	421.5	288.5	244.0	119.1	85.7	68.9	44.4	44.4	74.7	17.7
	YoY change (%)	-28.1	-31.5	-15.4	-8.9	-11.9	-14.8	-32.2	-1.1	-12.9	
European Union	Million MOP	133.9	179.4	166.9	90.9	29.3	45.7	40.0	53.6	37.3	8.8
	YoY change (%)	-9.6	34.0	-7.0	11.9	-34.1	9.3	16.2	3.4	27.1	
India	Million MOP	79.5	82.7	83.4	41.3	21.9	26.0	13.0	15.0	26.4	6.2
	YoY change (%)	9.6	4.0	0.8	-6.7	35.8	52.8	-41.8	-33.3	20.5	
Viet Nam	Million MOP	94.8	51.7	51.3	23.7	15.7	5.7	15.0	9.4	14.3	3.4
	YoY change (%)	22.7	-45.5	-0.7	-22.3	33.7	-67.4	2.9	-36.6	-8.8	
Singapore	Million MOP	27.6	32.4	36.1	14.3	4.2	6.9	20.9	10.0	4.3	1.0
	YoY change (%)	-79.3	17.4	11.4	74.6	-39.9	-60.1	415.8	146.7	4.0	
Canada	Million MOP	18.0	17.6	8.4	7.5	1.4	1.9	0.9	2.5	5.0	1.2
	YoY change (%)	-11.0	-2.4	-51.9	34.3	-77.0	-32.0	-69.9	-39.9	259.4	
2. Type of goods											
Pharmaceutical products and organic chemicals	Million MOP	333.4	391.0	412.4	197.2	89.7	101.0	109.0	106.9	90.4	21.4
	YoY change (%)	-27.4	17.3	5.5	-2.6	-9.4	17.5	30.7	-5.2	0.7	
Garment	Million MOP	388.7	270.5	218.7	100.9	79.5	64.2	36.7	31.8	69.1	16.3
	YoY change (%)	-34.1	-30.4	-19.2	-14.3	-17.0	-27.3	-35.5	-17.0	-13.1	
Knitted or crocheted	Million MOP	151.6	213.7	218.4	100.8	79.3	64.1	36.7	31.7	69.1	16.3
	YoY change (%)	-10.1	40.9	2.2	-14.3	26.0	-15.1	-35.3	-17.2	-12.9	
Not knitted or crocheted	Million MOP	237.1	56.9	0.3	0.1	0.1	0.1	-	0.1	-	-
	YoY change (%)	-43.7	-76.0	-99.5	-53.5	-99.6	-98.9	-100.0	..	-100.0	
Copper and articles thereof	Million MOP	266.0	250.6	256.9	169.8	63.3	68.4	66.4	79.2	90.6	21.4
	YoY change (%)	-41.7	-5.8	2.5	39.1	-5.0	0.4	5.0	35.0	43.0	
Tobacco	Million MOP	164.8	198.7	175.2	89.7	38.9	43.6	42.3	51.0	38.8	9.2
	YoY change (%)	69.8	20.6	-11.8	0.6	-14.6	-5.7	-6.3	1.3	-0.4	
Others	Million MOP	395.5	376.1	397.0	261.4	97.0	90.2	124.6	127.3	134.1	31.7
	YoY change (%)	-4.4	-4.9	5.6	43.4	11.3	-15.1	7.8	49.3	38.2	

II. EXTERNAL MERCHANDISE TRADE

4. RE-EXPORTS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
Re-exports	Million MOP	11 790.4	12 000.6	12 461.9	7 399.7	2 765.6	3 316.3	3 233.4	3 783.3[r]	3 616.4	100.0
	YoY change (%)	2.5	1.8	3.8	25.2	-5.3	7.0	7.0	20.2	30.8	
1. Destination											
Chinese mainland	Million MOP	742.1	491.1	869.8	718.4	105.4	503.8	166.7	470.6[r]	247.8	6.9
	YoY change (%)	-24.7	-33.8	77.1	260.5	-30.9	336.5	87.8	401.4[r]	135.1	
Hong Kong SAR	Million MOP	9 056.5	9 087.4	9 477.9	5 687.2	2 147.0	2 286.8	2 464.8	2 732.9[r]	2 954.3	81.7
	YoY change (%)	-7.4	0.3	4.3	20.3	4.2	-6.5	5.2	6.0	37.6	
Singapore	Million MOP	124.1	40.3	33.8	27.1	4.4	5.0	16.3	16.5	10.6	0.3
	YoY change (%)	-0.7	-67.5	-16.0	117.2	-52.6	2.8	83.1	103.9	141.7	
2. Type of goods											
Consumer goods	Million MOP	6 283.9	7 189.9	7 539.5	4 444.9	1 742.2	1 924.8	1 744.6	2 037.6[r]	2 407.3	66.6
	YoY change (%)	-18.5	14.4	4.9	14.9	6.2	-2.7	-1.1	-4.2	38.2	
Diamond and diamond jewellery	Million MOP	1 737.4	1 873.5	1 734.4	1 195.7	424.9	443.0	300.5	581.2	614.5	17.0
	YoY change (%)	-0.1	7.8	-7.4	20.7	-26.0	4.9	-11.4	2.7	44.6	
Food and beverages	Million MOP	459.4	357.0	463.5	188.5	108.8	129.3	124.3	93.3	95.2	2.6
	YoY change (%)	-22.4	-22.3	29.8	-10.2	43.5	40.0	9.6	-7.8	-12.5	
Raw materials and semi-manufactures	Million MOP	776.0	668.1	418.0	268.1	73.1	134.2	96.3	167.9[r]	100.3	2.8
	YoY change (%)	48.1	-13.9	-37.4	43.0	-74.5	-15.5	36.4	46.7[r]	37.2	
Textile materials	Million MOP	22.8	10.5	17.9	15.5	4.7	1.2	1.3	11.0	4.6	0.1
	YoY change (%)	49.7	-53.9	70.2	0.8	61.5	-24.2	23.0	2.3	-2.4	
Others	Million MOP	4 730.4	4 142.6	4 504.5	2 686.6	950.4	1 257.3	1 392.5	1 577.8[r]	1 108.8	30.6
	YoY change (%)	44.6	-12.4	8.7	44.8	-4.3	30.8	17.3	74.5	16.7	

5. STRUCTURE OF EXPORTS BY MARKET AND TYPE OF GOODS

Q1 - Q2 %

	USA		European Union		Chinese mainland		Hong Kong SAR		Taiwan region	
	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026
A. Domestic exports										
Garment	68.4	43.3	22.5	41.0	4.8	4.7	0.8	1.1	-	..
Knitted or crocheted	68.4	43.3	22.5	41.0	4.8	4.7	0.7	1.1	-	..
Not knitted or crocheted	-	-	-	-	-	-	0.1	0[#]	-	..
Tobacco	-	-	-	-	27.7	29.1	19.7	10.4	61.4	..
Copper and articles thereof	-	-	-	-	26.4	19.5	36.6	46.6	-	..
Others	31.6	56.7	77.5	59.0	41.1	46.6	42.9	41.9	38.6	..
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	..
B. Re-exports										
Consumer goods	78.8	62.7	70.0	64.2	34.1	12.1	79.3	75.8	39.1	77.3
Food and beverages	-	-	0.9	0.1	14.3	3.1	3.6	2.9	1.1	-
Diamond and diamond jewellery	22.2	-	-	0.1	-	-	20.7	21.0	-	-
Raw materials and semi-manufactures	11.3	0.1	0.1	18.0	25.1	11.4	2.8	3.1	0.8	3.7
Textile materials	-	-	-	0[#]	7.1	2.1	0[#]	0[#]	-	0.1
Others	9.9	37.2	29.8	17.8	40.8	76.5	17.8	21.1	60.0	19.0
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. IMPORTS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
Total imports	Million MOP	141 445.0	128 667.5	124 785.8	74 239.8	29 859.8	31 089.4	34 059.7	37 014.9[r]	37 224.9	100.0
	YoY change (%)	1.2	-9.0	-3.0	24.5	-5.2	-0.8	1.0	24.3[r]	24.7	
1. Origin											
Chinese mainland	Million MOP	40 505.3	39 466.3	39 646.4	30 356.4	9 096.3	10 104.7	11 727.9	14 377.4[r]	15 979.0	42.9
	YoY change (%)	-4.6	-2.6	0.5	70.4	-2.6	0[#]	6.7	64.9[r]	75.7	
Hong Kong SAR	Million MOP	7 195.0	6 445.7	7 076.5	5 197.7	1 725.7	1 790.8	2 019.3	2 712.8[r]	2 484.9	6.7
	YoY change (%)	41.3	-10.4	9.8	59.1	35.3	22.2	27.7	76.1[r]	44.0	
European Union	Million MOP	44 612.9	37 613.8	35 839.6	17 963.4	8 435.1	8 521.4	9 471.2	9 629.6[r]	8 333.8	22.4
	YoY change (%)	-2.7	-15.7	-4.7	0.7	-8.3	-2.5	-1.2	2.3	-1.2	
Japan	Million MOP	8 584.1	9 116.5	9 090.7	4 344.6	2 331.0	2 110.5	2 519.8	2 177.9[r]	2 166.7	5.8
	YoY change (%)	-4.8	6.2	-0.3	-2.6	-1.5	-7.6	5.5	2.3[r]	-7.0	
USA	Million MOP	8 418.6	7 518.6	6 315.4	3 730.5	1 611.3	1 548.2	1 695.5	1 742.8[r]	1 987.8	5.3
	YoY change (%)	-12.2	-10.7	-16.0	21.4	-11.4	-9.7	-10.1	19.3[r]	23.4	
Switzerland	Million MOP	9 624.4	7 373.5	6 360.7	3 384.5	1 520.4	1 613.4	1 627.8	1 561.0[r]	1 823.4	4.9
	YoY change (%)	-3.9	-23.4	-13.7	8.5	-22.1	-11.4	-7.1	-2.4[r]	19.9	
United Kingdom	Million MOP	2 495.4	2 005.1	1 589.0	844.4	353.0	372.8	428.1	395.6[r]	448.7	1.2
	YoY change (%)	-1.0	-19.6	-20.8	7.1	-32.9	-22.1	-19.9	-9.1[r]	27.1	
2. Type of goods											
Consumer goods	Million MOP	106 304.1	91 096.8	89 860.1	46 856.2	21 697.4	21 914.3	24 062.2	24 084.0[r]	22 772.2	61.2
	YoY change (%)	4.5	-14.3	-1.4	6.8	-2.4	1.7	2.7	8.6[r]	5.0	
Food and beverages	Million MOP	23 688.7	22 268.7	22 657.8	10 257.2	5 481.9	5 696.1	5 781.8	5 367.4[r]	4 889.8	13.1
	YoY change (%)	20.2	-6.0	1.7	-8.3	3.4	0.6	-6.3	-5.8[r]	-10.8	
Clothing and footwear	Million MOP	13 371.4	12 881.4	12 281.1	6 495.6	2 724.3	2 817.2	3 566.3	3 622.6[r]	2 873.0	7.7
	YoY change (%)	5.7	-3.7	-4.7	10.1	-5.8	-5.1	0[#]	14.2[r]	5.5	
Gold jewellery	Million MOP	14 460.2	10 264.5	11 656.2	8 028.0	2 821.8	2 746.2	3 473.8	3 959.8[r]	4 068.3	10.9
	YoY change (%)	47.3	-29.0	13.6	47.7	18.8	31.7	31.5	51.5[r]	44.2	
Beauty, cosmetic/ skin-care products	Million MOP	13 150.5	9 291.8	9 265.5	3 739.7	2 337.5	2 269.0	2 317.8	2 140.7	1 599.1	4.3
	YoY change (%)	-32.1	-29.3	-0.3	-20.1	5.8	18.3	2.6	-8.6	-31.6	
Handbags and wallets	Million MOP	11 182.6	9 145.3	7 519.0	3 982.5	1 803.2	1 858.4	1 832.2	2 103.3	1 879.2	5.0
	YoY change (%)	7.6	-18.2	-17.8	4.0	-26.9	-14.4	-9.6	3.9	4.2	
Watches	Million MOP	8 975.2	6 550.0	5 552.3	2 741.6	1 358.5	1 382.8	1 409.6	1 339.9[r]	1 401.7	3.8
	YoY change (%)	-8.3	-27.0	-15.2	-0.7	-18.7	-13.4	-7.9	-4.4[r]	3.2	
Motor cars & motorcycles	Million MOP	1 957.1	2 244.2	2 068.4	998.2	576.2	434.1	583.2	457.6[r]	540.6	1.5
	YoY change (%)	33.6	14.7	-7.8	-5.0	-4.1	-26.5	-5.2	-3.6	-6.2	
Other consumer goods	Million MOP	19 518.5	18 451.0	18 859.8	10 613.3	4 593.8	4 710.4	5 097.5	5 092.7[r]	5 520.6	14.8
	YoY change (%)	5.3	-5.5	2.2	17.2	-2.7	3.5	10.5	14.2[r]	20.2	
Capital goods	Million MOP	17 097.6	19 135.1	18 159.8	10 021.4	4 145.7	4 674.5	5 640.4	4 415.7[r]	5 605.8	15.1
	YoY change (%)	-19.5	11.9	-5.1	27.7	-4.0	-6.5	-8.0	19.4[r]	35.2	
Mobile phones	Million MOP	5 267.1	4 534.1	4 211.5	2 267.7	733.4	885.2	2 039.5	1 302.1	965.6	2.6
	YoY change (%)	-51.7	-13.9	-7.1	76.2	-4.9	-2.9	5.0	135.3	31.7	
Raw materials and semi-manufactures	Million MOP	10 896.4	10 561.1	9 337.1	13 613.2	2 171.5	2 384.0	2 486.9	6 810.8[r]	6 802.3	18.3
	YoY change (%)	2.1	-3.1	-11.6	204.8	-22.8	-6.4	7.1	196.8[r]	213.3	
Construction materials	Million MOP	3 040.7	1 993.3	1 749.5	938.4	371.4	469.1	569.1	483.2[r]	455.3	1.2
	YoY change (%)	4.2	-34.4	-12.2	31.9	-29.6	-1.0	40.9	42.2	22.6	
Textile materials	Million MOP	144.0	134.5	162.7	75.9	56.3	28.8	30.0	45.5	30.5	0.1
	YoY change (%)	104.7	-6.6	21.0	-26.9	92.2	4.3	-39.4	-4.5	-45.8	
Fuels and lubricants	Million MOP	7 146.8	7 874.5	7 428.9	3 749.0	1 845.2	2 116.6	1 870.1	1 704.4	2 044.5	5.5
	YoY change (%)	15.7	10.2	-5.7	8.9	-13.4	-5.9	2.4	6.7	10.8	

III. GAMING, TOURISM AND MICE

1. INDICATORS OF THE GAMING SECTOR

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Games of chance (end-period)										
Concessionaires	No.	6	6	6	..	6	6	6	6	6
	YoY change (%)	-	-	-	..	-	-	-	-	-
Casinos	No.	30	30	20	..	30	28	20	20	20
	YoY change (%)	-	-	-33.3	..	-	-6.7	-33.3	-33.3	-33.3
Gaming tables[a]	No.	6 000	6 000	6 000	..	6 000	6 000	6 000	6 000	6 000
	YoY change (%)	7.0	-	-	..	-	-	-	-	-
Slot machines[a]	No.	12 000	12 000	12 000	..	12 000	12 000	12 000	12 000	12 000
	YoY change (%)	11.4	-	-	..	-	-	-	-	-
B. Gross gaming revenue	Million MOP	183 701	227 418	248 026	127 248	61 258	62 716	66 232	66 040	61 208
(excluding gratuities)	YoY change (%)	328.9	23.8	9.1	6.9	8.3	12.5	15.0	14.2	-0.1
Games of Chance	Million MOP	183 059	226 782	247 404	126 901	61 115	62 570	66 063	65 873	61 028
	YoY change (%)	333.8	23.9	9.1	6.8	8.3	12.5	15.0	14.3	-0.1
VIP Baccarat	Million MOP	45 189	54 764	67 984	35 476	16 329	16 886	20 312	19 575	15 901
	YoY change (%)	345.3	21.2	24.1	15.2	22.7	29.1	45.2	35.4	-2.6
Baccarat	Million MOP	110 490	137 907	142 652	71 725	35 585	36 496	36 247	36 557	35 168
	YoY change (%)	324.9	24.8	3.4	2.6	2.8	7.1	4.8	6.5	-1.2
Slot machines	Million MOP	10 915	12 919	13 866	8 092	3 514	3 445	3 633	3 981	4 111
	YoY change (%)	249.4	18.4	7.3	19.2	9.4	10.5	7.8	21.6	17.0
Cussec	Million MOP	6 496	8 318	8 731	4 330	2 248	2 177	2 175	2 137	2 193
	YoY change (%)	604.6	28.0	5.0	-1.1	7.9	4.3	2.9	0.3	-2.4
Black Jack	Million MOP	2 321	2 629	2 717	1 446	644	657	758	722	724
	YoY change (%)	448.7	13.3	3.3	11.1	-2.7	4.0	13.5	9.7	12.4
Others	Million MOP	7 648	10 245	11 454	5 832.2	2 795	2 909	2 938	2 901	2 931.1
	YoY change (%)	385.0	33.9	11.8	4.0	10.4	12.2	9.6	3.1	4.9
Pari-mutuels and lotteries	Million MOP	642	636	622	347	143	147	169	167	180
	YoY change (%)	0.6	-0.9	-2.1	13.2	-7.4	0.4	0.3	2.4	25.5
C. Betting of pari-mutuels	Million MOP	6 383	6 983	6 254	3 672	1 531	1 415	1 658	1 758	1 914
and lotteries	YoY change (%)	1.9	9.4	-10.4	15.4	-7.5	-17.8	-10.2	6.5	25.0
Horse racing[b]	Million MOP	199	46	..	..	..	..	..	..	..
	YoY change (%)	3.1	-76.9	-100.0	..	..	..	..	..	..
Sports lottery	Million MOP	6 127	6 881	6 201	3 646	1 518	1 403	1 644	1 744	1 902
	YoY change (%)	1.8	12.3	-9.9	15.6	-7.6	-17.8	-10.3	6.6	25.3
Lottery	Million MOP	57	56	53	26	13	12	14	14	12
	YoY change (%)	1.8	-1.8	-5.4	-3.7	-7.1	-14.3	7.7	0#	-7.7

a According to the Dispatch of the Chief Executive No. 161/2022, the maximum total numbers of gaming tables and gaming machines that can be operated by all casino concessionaires are 6,000 and 12,000 respectively as from 1 January 2023.

b Horse racing has ceased since 1 April 2024.

2. GROSS GAMING REVENUE, GAMING REVENUE IN PUBLIC REVENUE AND CONTRIBUTION TO THE ECONOMY

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Gross gaming revenue	Million MOP	183 701	227 418	248 026	127 248	61 258	62 716	66 232	66 040	61 208
(excluding gratuities)	YoY change (%)	328.9	23.8	9.1	6.9	8.3	12.5	15.0	14.2	-0.1
B. Gaming revenue in public revenue [a]	Million MOP	65 258	88 127	94 855	51 193	22 996	25 151	24 444	26 170	25 023
	YoY change (%)	241.4	35.0	7.6	13.1	1.6	16.4	12.5	17.5	8.8
C. Contribution to the economy (%)										
Share of gross gaming revenue in GDP		49.9	57.2[p]	59.3[p]	60.6[p]	61.7[p]	60.0[p]	57.2[p]	61.4[p]	59.8[p]

a Source of data: Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018)

III. GAMING, TOURISM AND MICE

3. PRINCIPAL INDICATORS OF TOURISM

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Visitors										
Visitor arrivals	'000	28 213.0	34 928.7	40 069.4	20 944.4	9 355.9	10 452.5	10 398.3	11 213.9	9 730.5
	YoY change (%)	394.9	23.8	14.7	9.0	19.3	13.6	15.4	13.7	4.0
Overnight visitors	'000	14 227.2	16 043.8	16 544.4	8 054.6	3 996.3	4 356.9	4 151.9	4 206.6	3 848.0
	YoY change (%)	472.7	12.8	3.1	0.2	6.6	2.4	4.9	4.1	-3.7
Same-day visitors	'000	13 985.8	18 884.9	23 524.9	12 889.8	5 359.5	6 095.6	6 246.4	7 007.3	5 882.5
	YoY change (%)	334.8	35.0	24.6	15.3	30.8	23.2	23.7	20.3	9.8
Average length of stay	day	1.3	1.2	1.1	1.0	1.1	1.1	1.0	1.0	1.0
	Difference (day)	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
Overnight visitors	day	2.3	2.3	2.3	2.3	2.3	2.4	2.3	2.2	2.3
	Difference (day)	-1.1	-	-	-	-	0.1	-	-	-
Same-day visitors	day	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
	Difference (day)	0.2	-0.1	-	-	-	-0.1	-	-	-
Package tour visitors	'000	1 487.1	2 341.9	2 093.2	914.0	459.0	455.2	567.4	472.5	441.6
	YoY change (%)	4 047.6	57.5	-10.6	-14.6	-11.8	-19.2	-17.1	-22.7	-3.8
B. Non-gaming spending of visitors										
Total spending	Million MOP	71 245	75 358	80 122	44 468	18 246	20 382	21 875	24 430	20 038
	YoY change (%)	292.2	5.8	6.3	17.4	4.6	10.7	14.2	24.5	9.8
Overnight visitors	Million MOP	60 176	62 310	63 308	32 414	14 637	16 758	16 537	17 250	15 164
	YoY change (%)	303.5	3.5	1.6	8.0	4.4	7.6	1.6	12.2	3.6
Same-day visitors	Million MOP	11 069	13 047	16 814	12 054	3 609	3 624	5 338	7 180	4 874
	YoY change (%)	240.6	17.9	28.9	53.5	5.5	27.6	85.9	69.2	35.1
Per-capita spending	MOP	2 525	2 157	2 000	2 123	1 950	1 950	2 104	2 179	2 059
	YoY change (%)	-20.8	-14.6	-7.3	7.8	-12.3	-2.6	-1.0	9.5	5.6
Overnight visitors	MOP	4 230	3 884	3 827	4 024	3 663	3 846	3 983	4 101	3 941
	YoY change (%)	-29.6	-8.2	-1.5	7.7	-2.1	5.0	-3.2	7.7	7.6
Same-day visitors	MOP	791	691	715	935	673	595	855	1 025	828
	YoY change (%)	-21.7	-12.7	3.5	33.2	-19.3	3.5	50.3	40.6	23.1
C. Hotel establishments										
Operating establishments	No.	142	146	147	148	147	147	147	147	148
at end-period	Difference (no.)	19	4	1	1	4	3	1	-	1
Guest rooms at end-period	No.	46 664	43 044	45 150	45 016	45 188	45 217	45 150	45 129	45 016
	YoY change (%)	23.8	-7.8	4.9	-0.4	-3.6	2.4	4.9	3.1	-0.4
Guests	'000	13 567.8	14 422.4	14 559.8	7 137.6	3 623.1	3 705.7	3 650.6	3 679.7	3 457.9
	YoY change (%)	165.3	6.3	1.0	-0.9	3.5	2.6	3.4	2.8	-4.6
Average occupancy rate	%	81.5	86.3	89.4	90.4	88.0	89.6	89.9	92.3	88.6
	Difference (p.p.)	43.1	4.8	3.1	1.3	4.9	1.1	0.9	2.1	0.6
Average length of stay	night	1.7	1.7	1.7	1.8	1.7	1.7	1.8	1.7	1.8
	Difference (night)	-0.1	-	-	0.1	-	-	0.1	-	0.1

III. GAMING, TOURISM AND MICE

4. VISITOR ARRIVALS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
A. By mode of transport											
By sea	'000	3 699.0	4 094.6	3 935.4	1 804.9	959.4	935.9	1 021.0	972.2	832.7	8.6
	YoY change (%)	2 127.7	10.7	-3.9	-8.8	-1.0	-5.8	0.7	-4.6	-13.2	
By land	'000	22 383.6	27 769.5	33 084.3	17 576.7	7 679.6	8 754.7	8 549.4	9 378.3	8 198.4	84.3
	YoY change (%)	322.9	24.1	19.1	11.4	26.1	17.9	18.2	15.8	6.8	
By air	'000	2 130.4	3 064.6	3 049.7	1 562.9	716.9	761.9	827.8	863.5	699.4	7.2
	YoY change (%)	783.3	43.9	-0.5	7.1	-8.7	-2.3	8.6	16.2	-2.4	
B. Issuing place of travel document											
Total	'000	28 213.0	34 928.7	40 069.4	20 944.4	9 355.9	10 452.5	10 398.3	11 213.9	9 730.5	100.0
	YoY change (%)	394.9	23.8	14.7	9.0	19.3	13.6	15.4	13.7	4.0	
Chinese mainland	'000	19 049.1	24 491.4	29 017.2	15 286.2	6 561.8	7 810.7	7 438.7	8 388.9	6 897.3	70.9
	YoY change (%)	273.1	28.6	18.5	11.0	25.1	16.9	18.6	16.4	5.1	
of which:											
Guangdong Province	'000	10 275.9	13 111.6	17 103.3	9 288.6	3 918.6	4 556.5	4 628.9	4 964.7	4 323.9	44.4
	YoY change (%)	187.4	27.6	30.4	17.3	39.8	27.6	33.3	24.1	10.3	
Individual Visit Scheme	'000	10 634.2	12 281.1	15 440.7	8 417.5	3 401.1	4 093.6	3 934.8	4 750.2	3 667.3	37.7
	YoY change (%)	532.3	15.5	25.7	13.6	37.1	23.8	30.1	18.4	7.8	
Hong Kong SAR	'000	7 195.8	7 179.7	7 300.6	3 659.9	1 894.3	1 832.2	1 821.0	1 783.8	1 876.1	19.3
	YoY change (%)	1 301.5	-0.2	1.7	0.3	5.8	2.2	2.4	1.8	-1.0	
Taiwan region	'000	508.5	834.4	996.1	575.9	240.6	265.3	269.1	285.5	290.4	3.0
	YoY change (%)	655.5	64.1	19.4	24.7	7.9	21.2	27.8	29.1	20.7	
Japan	'000	75.2	126.4	159.5	66.8	31.8	39.8	43.2	38.2	28.6	0.3
	YoY change (%)	4 370.9	68.2	26.1	-12.6	23.4	27.8	29.3	-14.5	-10.0	
Republic of Korea	'000	204.6	492.2	547.6	284.3	109.9	100.3	165.1	184.9	99.3	1.0
	YoY change (%)	11 598.3	140.6	11.3	0.7	7.4	-8.5	9.6	7.4	-9.6	
USA	'000	93.8	147.9	162.5	82.1	39.8	35.9	50.1	39.3	42.8	0.4
	YoY change (%)	5 179.3	57.7	9.8	7.4	10.1	6.1	12.5	7.4	7.4	
United Kingdom	'000	29.0	38.8	42.2	21.6	10.8	8.7	12.6	10.6	11.0	0.1
	YoY change (%)	4 278.7	34.0	8.7	3.7	12.3	4.6	11.0	5.6	1.9	
Australia	'000	39.6	61.2	73.4	41.3	16.2	12.2	25.5	22.9	18.4	0.2
	YoY change (%)	4 090.1	54.5	19.9	15.6	28.2	14.5	19.1	17.4	13.5	

4. VISITOR ARRIVALS (Cont'd)

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
Overnight visitors	'000	14 227.2	16 043.8	16 544.4	8 054.6	3 996.3	4 356.9	4 151.9	4 206.6	3 848.0	100.0
	YoY change (%)	472.7	12.8	3.1	0.2	6.6	2.4	4.9	4.1	-3.7	
Chinese mainland	'000	9 744.5	11 284.4	11 756.3	5 665.1	2 749.9	3 188.7	2 874.5	3 036.2	2 628.9	68.3
	YoY change (%)	330.5	15.8	4.2	-0.5	9.3	2.9	4.9	3.2	-4.4	
Hong Kong SAR	'000	3 391.1	3 001.5	2 868.2	1 405.1	781.8	737.5	706.5	653.5	751.6	19.5
	YoY change (%)	1 787.3	-11.5	-4.4	-1.3	0#	-2.9	-1.3	1.7	-3.9	
Taiwan region	'000	272.8	446.7	488.5	245.3	115.6	137.7	124.2	129.6	115.7	3.0
	YoY change (%)	827.3	63.8	9.4	8.3	-5.7	15.8	15.5	16.7	0.1	
Japan	'000	46.9	76.6	95.1	40.8	19.6	23.9	26.8	23.0	17.8	0.5
	YoY change (%)	3 461.4	63.4	24.0	-8.2	23.9	23.8	32.7	-7.6	-9.0	
Republic of Korea	'000	141.1	313.9	337.9	177.9	72.0	70.3	100.3	107.8	70.1	1.8
	YoY change (%)	9 516.6	122.5	7.7	6.3	4.3	-6.2	7.9	13.2	-2.7	
USA	'000	54.2	75.2	80.6	39.5	20.3	18.9	24.4	18.7	20.8	0.5
	YoY change (%)	3 429.4	38.6	7.2	5.9	9.1	7.2	10.2	10.0	2.5	
United Kingdom	'000	16.0	19.5	20.4	10.2	5.3	4.3	6.2	4.8	5.4	0.1
	YoY change (%)	2 775.0	22.1	4.5	3.4	10.9	0.1	9.1	5.5	1.7	
Australia	'000	24.2	34.2	39.0	21.5	8.9	6.7	13.4	11.6	9.9	0.3
	YoY change (%)	2 824.6	41.6	14.0	13.5	19.2	9.2	20.2	15.5	11.2	
Same-day visitors	'000	13 985.8	18 884.9	23 524.9	12 889.8	5 359.5	6 095.6	6 246.4	7 007.3	5 882.5	100.0
	YoY change (%)	334.8	35.0	24.6	15.3	30.8	23.2	23.7	20.3	9.8	
Chinese mainland	'000	9 304.6	13 207.0	17 260.9	9 621.1	3 811.9	4 621.9	4 564.2	5 352.7	4 268.4	72.6
	YoY change (%)	227.4	41.9	30.7	19.2	39.6	29.0	29.1	25.6	12.0	
Hong Kong SAR	'000	3 804.7	4 178.3	4 432.3	2 254.8	1 112.5	1 094.8	1 114.5	1 130.2	1 124.6	19.1
	YoY change (%)	1 039.9	9.8	6.1	1.4	10.3	5.9	4.9	1.8	1.1	
Taiwan region	'000	235.7	387.7	507.7	330.6	125.0	127.6	144.9	155.9	174.7	3.0
	YoY change (%)	522.2	64.5	30.9	40.6	24.5	27.5	40.6	41.5	39.7	
Japan	'000	28.3	49.8	64.4	26.0	12.2	15.9	16.5	15.3	10.8	0.2
	YoY change (%)	7 661.5	76.2	29.3	-18.6	22.7	34.3	24.2	-23.0	-11.4	
Republic of Korea	'000	63.5	178.3	209.8	106.4	37.9	30.0	64.9	77.1	29.2	0.5
	YoY change (%)	22 428.0	180.7	17.6	-7.4	13.9	-13.4	12.3	0.2	-22.8	
USA	'000	39.6	72.8	81.9	42.6	19.5	17.0	25.8	20.6	22.0	0.4
	YoY change (%)	16 386.3	83.9	12.5	8.8	11.1	4.9	14.8	5.1	12.6	
United Kingdom	'000	13.0	19.4	21.8	11.4	5.5	4.4	6.4	5.9	5.6	0.1
	YoY change (%)	12 078.5	48.6	12.8	3.9	13.7	9.4	12.9	5.7	2.1	
Australia	'000	15.5	27.0	34.4	19.8	7.3	5.5	12.1	11.3	8.5	0.1
	YoY change (%)	12 800.8	74.6	27.4	18.0	41.2	21.7	17.8	19.3	16.3	

5. AVERAGE LENGTH OF STAY OF VISITORS

	2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Average length of stay of visitors (day)	1.3	1.2	1.1	1.1	1.1	1.0	1.0	1.0
Overnight visitors	2.3	2.3	2.3	2.3	2.4	2.3	2.2	2.3
Same-day visitors	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Issuing place of travel document								
Chinese mainland	1.4	1.2	1.1	1.1	1.2	1.0	1.0	1.1
Hong Kong SAR	0.9	0.8	0.7	0.7	0.8	0.7	0.7	0.7
Taiwan region	1.3	1.2	1.1	1.1	1.3	1.0	1.0	0.9
Japan	1.4	1.3	1.2	1.3	1.3	1.2	1.2	1.4
Republic of Korea	1.7	1.5	1.4	1.6	1.9	1.3	1.3	1.7
U.S.A.	1.7	1.4	1.3	1.3	1.5	1.2	1.3	1.3
United Kingdom	1.5	1.6	1.4	1.4	1.5	1.4	1.4	1.5
Australia	1.8	1.5	1.4	1.4	1.6	1.3	1.4	1.5

III. GAMING, TOURISM AND MICE

6. NON-GAMING SPENDING OF VISITORS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Total non-gaming spending of visitors	Million MOP	71 245	75 358	80 122	44 468	18 246	20 382	21 875	24 430	20 038
	YoY change (%)	292.2	5.8	6.3	17.4	4.6	10.7	14.2	24.5	9.8
Overnight visitors	Million MOP	60 176	62 310	63 308	32 414	14 637	16 758	16 537	17 250	15 164
	YoY change (%)	303.5	3.5	1.6	8.0	4.4	7.6	1.6	12.2	3.6
Same-day visitors	Million MOP	11 069	13 047	16 814	12 054	3 609	3 624	5 338	7 180	4 874
	YoY change (%)	240.6	17.9	28.9	53.5	5.5	27.6	85.9	69.2	35.1
B. Per-capita non-gaming spending of visitors	MOP	2 525	2 157	2 000	2 123	1 950	1 950	2 104	2 179	2 059
	YoY change (%)	-20.8	-14.6	-7.3	7.8	-12.3	-2.6	-1.0	9.5	5.6
Overnight visitors	MOP	4 230	3 884	3 827	4 024	3 663	3 846	3 983	4 101	3 941
	YoY change (%)	-29.6	-8.2	-1.5	7.7	-2.1	5.0	-3.2	7.7	7.6
Same-day visitors	MOP	791	691	715	935	673	595	855	1 025	828
	YoY change (%)	-21.7	-12.7	3.5	33.2	-19.3	3.5	50.3	40.6	23.1
By place of residence:										
Chinese mainland	MOP	3 055	2 503	2 245	2 361	2 203	2 123	2 359	2 392	2 324
	YoY change (%)	-6.0	-18.1	-10.3	4.8	-15.0	-5.0	-7.4	4.1	5.5
Individual Visit Scheme	MOP	3 155	2 628	2 313	2 434	2 333	2 011	2 559	2 497	2 352
	YoY change (%)	-48.4	-16.7	-12.0	3.6	-17.7	-20.9	4.9	5.6	0.8
Hong Kong SAR	MOP	1 160	1 009	988	1 170	1 000	1 063	1 009	1 203	1 138
	YoY change (%)	..	-13.0	-2.1	24.4	-9.1	0.1	25.8	37.4	13.9
Taiwan region	MOP	2 141	1 952	2 083	1 888	2 031	2 335	2 081	2 004	1 774
	YoY change (%)	..	-8.8	6.7	-2.7	-5.1	9.8	39.3	8.9	-12.6
Japan	MOP	2 123	2 093	1 897	2 326	2 274	1 939	2 078	2 093	2 637
	YoY change (%)	..	-1.4	-9.4	31.2	18.5	-0.6	-16.9	47.9	16.0
Republic of Korea	MOP	3 634	2 405	2 127	2 489	2 728	2 460	2 025	2 226	2 979
	YoY change (%)	..	-33.8	-11.6	20.3	-1.5	2.4	-4.5	35.0	9.2
Malaysia	MOP	2 343	1 992	2 067	1 850	1 799	2 548	2 294	1 761	1 965
	YoY change (%)	..	-15.0	3.8	6.9	6.1	22.4	1.5	5.6	9.2
Singapore	MOP	2 658	2 834	3 047	3 465	3 201	3 921	2 825	3 697	3 239
	YoY change (%)	..	6.6	7.5	19.3	22.0	14.0	-1.6	43.1	1.2
Thailand	MOP	3 363	2 598	2 353	2 081	2 455	3 306	1 938	2 224	1 945
	YoY change (%)	..	-22.7	-9.4	-10.1	-8.8	11.9	-24.1	4.2	-20.8

6. NON-GAMING SPENDING OF VISITORS (Cont'd)

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
By type of expense:											
Shopping	MOP	1 219	979	877	977	810	827	955	1 051	892	43.3
	YoY change (%)	-42.3	-19.6	-10.5	13.5	-20.9	-3.0	0.5	15.5	10.1	
Clothing	MOP	125	129	88	108	75	75	111	119	94	4.6
	YoY change (%)	-53.4	3.1	-31.9	29.8	-50.4	-43.5	5.5	32.0	25.5	
Jewellery & watches	MOP	247	140	169	196	149	170	186	217	172	8.4
	YoY change (%)	20.1	-43.4	21.1	22.4	26.0	28.0	28.9	26.9	15.6	
Local food products	MOP	286	250	237	239	228	217	240	260	216	10.5
	YoY change (%)	-16.5	-12.3	-5.3	-3.1	-2.9	14.6	-13.3	-2.0	-5.4	
Cosmetics & perfume	MOP	265	181	140	165	129	142	156	168	161	7.8
	YoY change (%)	-57.0	-31.7	-22.5	26.1	-34.8	-10.2	9.3	27.1	24.8	
Handbags & shoes	MOP	194	173	133	144	130	113	143	159	127	6.2
	YoY change (%)	-45.9	-10.9	-23.2	4.8	-43.2	-24.8	-11.0	9.5	-1.8	
Others	MOP	102	107	109	125	99	110	121	128	121	5.9
	YoY change (%)	-68.0	4.6	2.6	21.7	6.6	22.7	-1.1	20.9	22.3	
Accommodation	MOP	647	551	502	473	485	521	526	461	487	23.6
	YoY change (%)	50.9	-14.8	-8.8	-1.3	-16.2	-5.2	-3.3	-2.7	0.3	
Food & beverages	MOP	478	451	436	457	439	414	433	458	456	22.1
	YoY change (%)	-2.1	-5.7	-3.1	1.4	-1.7	-3.3	-3.8	-0.7	3.8	
Transport [a]	MOP	101	97	87	110	94	80	91	108	113	5.5
	YoY change (%)	36.6	-4.0	-9.7	24.0	-6.7	-14.0	-5.8	29.0	19.6	
Others	MOP	81	80	97	106	122	108	98	101	112	5.4
	YoY change (%)	-5.3	-1.5	21.3	16.9	66.9	36.8	15.9	65.3	-8.1	

a Transport expenses exclude airfares.

III. GAMING, TOURISM AND MICE

7. HOTEL ESTABLISHMENTS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Operating establishments	No.	142	146	147	148	147	147	147	147	148
at end-period	Difference (no.)	19	4	1	1	4	3	1	-	1
5-star hotels	No.	38	38	39	40	39	39	39	39	40
	Difference (no.)	3	-	1	1	1	1	1	-	1
4-star hotels	No.	19	19	19	19	19	19	19	19	19
	Difference (no.)	1	-	-	-	-	-	-	-	-
3-star hotels	No.	19	20	20	20	20	20	20	20	20
	Difference (no.)	3	1	-	-	1	1	-	-	-
B. Guest rooms at end-period	No.	46 664	43 044	45 150	45 016	45 188	45 217	45 150	45 129	45 016
	YoY change (%)	23.8	-7.8	4.9	-0.4	-3.6	2.4	4.9	3.1	-0.4
5-star hotels	No.	28 210	24 194	26 195	25 973	26 289	26 191	26 195	26 044	25 973
	YoY change (%)	25.0	-14.2	8.3	-1.2	-7.0	2.9	8.3	4.8	-1.2
4-star hotels	No.	9 131	9 131	9 067	9 013	9 112	9 115	9 067	9 036	9 013
	YoY change (%)	21.0	-	-0.7	-1.1	-0.2	-0.2	-0.7	-0.8	-1.1
3-star hotels	No.	6 365	6 528	6 706	6 848	6 596	6 706	6 706	6 870	6 848
	YoY change (%)	21.8	2.6	2.7	3.8	3.6	4.2	2.7	4.2	3.8
C. Guests	'000	13 567.8	14 422.4	14 559.8	7 137.6	3 623.1	3 705.7	3 650.6	3 679.7	3 457.9
	YoY change (%)	165.3	6.3	1.0	-0.9	3.5	2.6	3.4	2.8	-4.6
5-star hotels	'000	7 238.0	7 380.5	7 311.4	3 640.8	1 856.3	1 860.9	1 854.1	1 870.2	1 770.6
	YoY change (%)	200.1	2.0	-0.9	1.2	1.7	3.8	8.9	7.5	-4.6
4-star hotels	'000	3 242.3	3 348.9	3 340.4	1 603.7	805.9	854.5	832.2	827.9	775.8
	YoY change (%)	138.1	3.3	- 0.3	- 3.0	0.4	0.9	-2.3	-2.3	-3.7
3-star hotels	'000	2 111.2	2 369.2	2 523.4	1 230.7	629.1	642.7	623.5	636.8	593.8
	YoY change (%)	115.8	12.2	6.5	-2.1	12.8	2.3	0#	1.4	-5.6
D. Average occupancy rate	%	81.5	86.3	89.4	90.4	88.0	89.6	89.9	92.3	88.6
	Difference (p.p.)	43.1	4.8	3.1	1.3	4.9	1.1	0.9	2.1	0.6
5-star hotels	%	82.5	88.5	92.9	93.8	91.6	92.8	93.8	95.4	92.1
	Difference (p.p.)	48.3	6.0	4.4	1.4	7.0	1.6	2.2	2.1	0.5
4-star hotels	%	79.2	82.0	83.8	87.4	81.6	84.7	84.3	88.7	86.1
	Difference (p.p.)	35.8	2.8	1.8	4.3	2.0	1.9	-0.3	4.0	4.5
3-star hotels	%	80.8	83.8	84.9	84.4	84.3	84.9	84.0	87.5	81.3
	Difference (p.p.)	35.2	3.0	1.1	-1.0	3.5	-2.0	-2.1	0.9	-3.0
E. Average length of stay	night	1.7	1.7	1.7	1.8	1.7	1.7	1.8	1.7	1.8
	Difference (night)	-0.1	-	-	0.1	-	-	0.1	-	0.1
5-star hotels	night	1.8	1.9	2.0	2.1	1.9	2.0	2.0	2.0	2.1
	Difference (night)	-0.2	0.1	0.1	0.2	-	0.1	0.1	0.1	0.2
4-star hotels	night	1.5	1.5	1.5	1.5	1.4	1.5	1.5	1.5	1.5
	Difference (night)	-0.2	-	-	-	-0.2	-	-	-	0.1
3-star hotels	night	1.7	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.6
	Difference (night)	-	-0.1	-	-	-0.1	-0.1	-0.1	-	0.1

III. GAMING, TOURISM AND MICE

8. MICE STATISTICS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1[r]	2026 Q2
Total	MICE events (no.)	1 160	1 524	1 860	918	499	373	563	419	499
	Difference (no.)	683	364	336	-6	125	24	98	-6	-
	Participants and attendees (no.)	1 607 276	1 330 088	1 471 247	494 256	228 153	560 099	485 029	180 381	313 875
	YoY change (%)	13.1	-17.2	10.6	16.0	-24.0	6.8	49.9	-8.9	37.6
	Average duration (day)	1.3	1.1	1.2	1.2	1.1	1.2	1.2	1.2	1.2
	Difference (day)	0.1	-0.2	0.1	0.1	-	0.1	0.1	-	0.1
Meeting &	No.	1 076	1 423	1 737	854	469	348	521	391	463
Conference	Duration of 4 hours or more	596	663	812	429	189	178	260	198	231
	Participants (no.)	170 812	183 237	217 338	102 691	42 129	68 228	70 050	48 214	54 477
	Duration of 4 hours or more	128 200	125 193	149 078	69 874	24 429	56 245	47 939	33 784	36 090
	Average duration (day)	1.2	1.0	1.0	1.1	1.0	1.1	1.1	1.1	1.1
	Duration of 4 hours or more	1.7	1.6	1.7	1.7	1.6	1.6	1.7	1.6	1.7
Government	No.	160	223	292	124	102	59	66	44	80
meeting	Participants (no.)	16 438	23 290	26 421	9 144	7 010	3 739	9 265	2 804	6 340
	Average duration (day)	0.7	0.7	0.6	0.7	0.6	0.7	0.7	0.5	0.8
Association	No.	352	588	766	347	195	150	267	148	199
meeting	Participants (no.)	41 465	52 150	65 308	32 842	15 539	13 432	25 302	13 456	19 386
	Average duration (day)	1.0	0.8	0.8	0.9	0.9	0.9	0.9	0.8	0.9
Corporate	No.	546	583	640	362	162	130	175	191	171
meeting	Participants (no.)	94 227	87 030	95 866	48 198	13 092	41 492	24 763	28 053	20 145
	Average duration (day)	1.3	1.3	1.4	1.4	1.2	1.4	1.4	1.4	1.4
Conference	No.	18	29	39	21	10	9	13	8	13
	Participants (no.)	18 682	20 767	29 743	12 507	6 488	9 565	10 720	3 901	8 606
	Average duration (day)	2.9	2.7	2.7	2.4	2.8	2.7	2.8	2.4	2.4
Exhibition	No.	64	61	65	29	15	18	20	11	18
	Attendees (no.)	1 425 489	1 133 405	1 246 216	385 419	182 506	490 418	413 178	128 148	257 271
	Average duration (day)	3.2	3.1	3.4	3.0	3.5	3.1	3.5	2.8	3.2
Incentive	No.	20	40	58	35	15	7	22	17	18
	Participants (no.)	10 975	13 446	7 693	6 146	3 518	1 453	1 801	4 019	2 127
	Average duration (day)	1.8	1.9	2.9	2.9	4.1	1.7	2.7	3.1	2.8

IV. CONSUMPTION AND PRICES

1. PRICE INDICES

Jul. 2023 - Jun. 2024 = 100

		Weight	2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Composite Consumer Price Index	index	100.00	100.10	100.84	101.18	102.11	101.00	101.24	101.50	101.90	102.31
	YoY change (%)		0.94	0.74	0.33	1.11	0.22	0.29	0.67	0.92	1.30
Food and non-alcoholic beverages	index	29.47	99.24	100.33	100.96	101.87	100.75	100.90	101.37	101.78	101.96
	YoY change (%)		2.51	1.10	0.62	1.08	0.30	0.43	1.08	0.96	1.20
Alcoholic beverages and tobacco	index	0.77	100.45	100.85	101.92	101.82	101.77	102.23	102.37	102.00	101.64
	YoY change (%)		0.82	0.40	1.06	0.28	0.58	0.72	1.66	0.68	-0.12
Clothing and footwear	index	1.91	98.13	99.80	97.93	99.58	97.78	97.20	99.16	98.65	100.52
	YoY change (%)		3.89	1.70	-1.88	1.96	-2.36	-2.02	-0.85	1.11	2.80
Housing and fuels	index	34.47	100.82	101.28	101.53	101.89	101.55	101.67	101.48	101.79	101.99
	YoY change (%)		-1.45	0.45	0.25	0.40	0.17	0.31	0.22	0.37	0.42
Household furnishings and services	index	3.43	99.37	99.08	98.92	99.40	98.85	99.11	99.10	99.18	99.63
	YoY change (%)		2.66	-0.29	-0.16	0.67	-0.49	0.08	0.54	0.55	0.78
Health	index	4.39	97.82	100.12	100.88	101.46	100.87	100.93	101.11	101.22	101.69
	YoY change (%)		2.34	2.35	0.76	0.70	0.76	0.58	0.65	0.59	0.82
Transport	index	8.33	103.49	100.12	98.97	101.23	98.24	99.17	99.41	100.13	102.33
	YoY change (%)		-2.03	-3.26	-1.15	2.62	-1.37	-1.06	0.54	1.10	4.16
Information and communication	index	3.54	100.51	100.31	97.48	98.04	97.39	97.29	97.66	97.78	98.29
	YoY change (%)		-2.24	-0.21	-2.82	0.57	-3.07	-2.98	-2.37	0.21	0.93
Recreation, sport and culture	index	3.04	99.37	101.50	103.55	104.87	103.13	104.55	104.08	105.33	104.41
	YoY change (%)		4.87	2.15	2.02	2.04	3.34	2.82	2.44	2.84	1.24
Education	index	3.30	99.93	103.45	104.82	105.63	104.55	104.89	105.55	105.61	105.65
	YoY change (%)		8.24	3.53	1.32	1.16	1.26	1.40	1.60	1.27	1.05
Miscellaneous goods and services	index	7.35	99.63	102.18	104.08	106.64	103.63	103.88	105.36	106.36	106.92
	YoY change (%)		1.94	2.57	1.85	3.00	1.83	1.43	1.91	2.83	3.17
B. Consumer Price Index A [a]	index	100.00	100.10	100.80	101.08	101.92	100.93	101.14	101.36	101.76	102.08
	YoY change (%)		0.73	0.70	0.28	1.00	0.17	0.22	0.61	0.86	1.14
C. Consumer Price Index B [b]	index	100.00	100.09	100.88	101.26	102.25	101.06	101.31	101.62	102.02	102.49
	YoY change (%)		1.21	0.79	0.37	1.19	0.27	0.34	0.72	0.97	1.42
D. GDP deflator	index	100.0	99.8	100.0	100.5	101.6	99.0	100.1	103.0	101.4	101.8
(2023 = 100)	YoY change (%)		4.4	0.2	0.5	2.4	-0.5	-0.2	2.3	1.9	2.9

a CPI-A reflects the price changes of 50% of the households that have an average monthly expenditure ranging from MOP 11,000 to MOP 35,999.

b CPI-B reflects the price changes of 30% of the households that have an average monthly expenditure ranging from MOP 36,000 to MOP 71,999.

IV. CONSUMPTION AND PRICES

2. RETAIL SALES

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1[r]	2026 Q2	Structure %
Total retail sales	Million MOP	84 566	71 910	69 706	39 398	16 023	16 764	19 335	21 433	17 964	100.0
	YoY change (%)	46.6	-15.0	-3.1	17.2	-1.0	1.1	4.9	21.9	12.1	
Watches, clocks & jewellery	Million MOP	20 784	15 520	16 415	11 055	3 580	3 919	4 908	6 093	4 962	27.6
	YoY change (%)	79.6	-25.3	5.8	45.7	2.6	15.1	29.9	52.0	38.6	
Department stores	Million MOP	11 695	9 519	8 982	4 083	2 212	2 272	2 248	2 283	1 800	10.0
	YoY change (%)	53.9	-18.6	-5.6	-8.5	1.9	5.5	-7.2	1.5	-18.6	
Leather goods	Million MOP	18 902	14 592	13 093	7 449	3 184	2 984	3 455	4 167	3 282	18.3
	YoY change (%)	85.4	-22.8	-10.3	12.0	-4.4	-4.3	-3.2	20.1	3.1	
Adults' clothing	Million MOP	6 709	6 409	6 186	3 272	1 313	1 387	1 812	1 926	1 347	7.5
	YoY change (%)	61.9	-4.5	-3.5	9.5	2.6	-6.8	0.7	15.0	2.5	
Motor vehicles	Million MOP	2 023	2 348	2 127	1 054	545	500	586	504	551	3.1
	YoY change (%)	13.8	16.1	-9.4	1.3	-3.0	-28.4	-9.0	1.5	1.1	
Supermarkets	Million MOP	5 126	5 126	4 954	2 394	1 233	1 252	1 143	1 257	1 137	6.3
	YoY change (%)	-3.3	0.0	-3.4	-6.5	-1.1	-1.5	-9.0	-5.2	-7.8	
Cosmetics & sanitary articles	Million MOP	2 527	2 247	2 216	1 384	508	551	612	695	688	3.8
	YoY change (%)	32.0	-11.1	-1.4	31.5	-3.6	22.0	7.9	27.8	35.5	
Pharmacies	Million MOP	2 176	2 058	2 109	1 014	554	528	513	513	501	2.8
	YoY change (%)	32.1	-5.4	2.5	-5.1	10.0	7.3	-8.4	-0.3	-9.4	
Automotive fuels	Million MOP	1 438	1 412	1 256	650	332	323	303	303	347	1.9
	YoY change (%)	14.6	-1.8	-11.1	3.0	-6.0	-19.4	-9.3	1.3	4.6	
Communication equipment	Million MOP	2 465	2 068	2 304	1 406	297	489	1 070	859	547	3.0
	YoY change (%)	-18.6	-16.1	11.4	88.6	-5.6	-7.7	46.1	91.5	84.1	
Chinese Food Products	Million MOP	1 678	1 580	1 522	741	340	391	373	424	317	1.8
	YoY change (%)	337.7	-5.8	-3.7	-2.2	0.2	-2.8	-1.9	1.7	-6.9	

3. SALES VOLUME INDEX

Apr. 2015 - Mar. 2016 = 100

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1[r]	2026 Q2
Sales volume index	index	148.55	120.41	113.54	122.43	104.53	109.38	124.11	133.89	110.97
	YoY change (%)	43.6	-18.9	-5.7	11.0	-2.1	-0.5	0.8	15.3	6.2
Watches, clocks & jewellery	index	137.05	89.16	75.57	83.87	66.72	73.09	81.18	90.41	77.32
	YoY change (%)	74.0	-34.9	-15.2	13.3	-15.9	-0.8	-0.8	11.2	15.9
Department stores	index	138.11	110.26	107.17	96.27	105.97	109.45	106.13	107.93	84.61
	YoY change (%)	49.7	-20.2	-2.8	-9.7	5.7	9.1	-5.4	0.7	-20.2
Leather goods	index	435.01	328.16	303.13	352.06	294.78	279.87	319.41	394.09	310.03
	YoY change (%)	78.0	-24.6	-7.6	14.8	-0.2	-0.7	-0.4	23.7	5.2
Adults' clothing	index	101.27	93.11	91.69	93.65	78.48	83.70	104.97	110.91	76.40
	YoY change (%)	53.9	-8.1	-1.5	5.2	7.3	-5.1	1.6	11.3	-2.7
Motor vehicles	index	49.97	58.12	52.68	52.63	53.89	49.64	58.20	50.27	55.00
	YoY change (%)	13.0	16.3	-9.4	2.3	-3.6	-28.2	-8.3	2.6	2.1
Supermarkets	index	106.58	105.89	102.51	98.92	102.52	103.78	93.98	103.82	94.03
	YoY change (%)	-5.3	-0.6	-3.2	-6.8	-0.4	-1.3	-9.7	-5.4	-8.3
Cosmetics & sanitary articles	index	119.00	103.87	106.23	133.42	97.35	106.66	117.52	133.44	133.40
	YoY change (%)	30.2	-12.7	2.3	32.9	0.2	28.9	12.0	29.1	37.0
Pharmacies	index	107.63	100.73	103.48	100.65	108.69	103.63	100.48	101.77	99.53
	YoY change (%)	27.8	-6.4	2.7	-4.1	10.4	7.6	-8.5	0.6	-8.4
Automotive fuels	index	82.45	79.42	70.97	66.96	75.74	72.09	67.63	66.21	67.71
	YoY change (%)	11.4	-3.7	-10.6	-7.1	-2.2	-19.9	-12.0	-3.2	-10.6
Communication equipment	index	255.19	214.46	237.56	285.99	122.87	202.93	438.50	350.74	221.25
	YoY change (%)	-16.0	-16.0	10.8	85.2	-5.1	-7.8	43.9	88.6	80.1
Chinese Food Products	index	159.91	146.73	139.43	135.18	124.77	143.44	136.66	155.16	115.20
	YoY change (%)	322.3	-8.2	-5.0	-2.6	-2.2	-2.9	-2.1	1.5	-7.7

V. LABOUR FORCE

1. PRINCIPAL INDICATORS OF LABOUR FORCE

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
General									
Labour force participation rate (%)		67.9	67.8	66.8	66.6	66.8	67.2	66.7	66.8
Unemployment rate (%)		2.7	1.8	1.9	1.9	1.8	1.8	1.6	1.9
Underemployment rate (%)		1.7	1.4	1.5	1.6	1.5	1.5	1.6	1.8
Labour force	'000	375.2	383.3	381.9	380.0	382.2	386.1	383.0	383.6
	YoY change (%)	-0.9	2.2	-0.4	-0.8	-1.0	0.3	1.0	0.9
Employed population	'000	365.2	376.3	374.7	372.7	375.3	379.3	377.0	376.4
	YoY change (%)	0.1	3.0	-0.4	-1.0	-1.1	0.3	1.4	1.0
Unemployed population	'000	10.0	7.0	7.2	7.3	6.9	6.8	6.0	7.1
	YoY change (%)	-28.5	-29.8	3.4	10.7	3.4	2.0	-17.3	-3.0
Median monthly employment earnings	MOP	17 500	18 000	18 000	17 800	17 000	17 300	18 300	18 000
	YoY change (%)	16.7	2.9	-	-0.6	-5.6	-3.9	-2.7	1.1
Residents									
Labour force participation rate (%)		63.0	62.4	61.5	61.3	61.6	62.1	61.6	61.8
Unemployment rate (%)		3.4	2.4	2.5	2.5	2.4	2.3	2.1	2.4
Underemployment rate (%)		2.2	1.8	1.9	2.0	2.0	2.0	2.1	2.3
Resident labour force	'000	294.0	293.2	290.6	288.9	291.1	294.9	292.4	293.8
	YoY change (%)	0.4	-0.3	-0.9	-1.6	-1.1	0.8	1.7	1.7
Employed residents	'000	284.1	286.2	283.4	281.6	284.2	288.1	286.4	286.6
	YoY change (%)	1.9	0.7	-1.0	-1.9	-1.2	0.7	2.2	1.8
Unemployed residents	'000	10.0	7.0	7.2	7.3	6.9	6.8	6.0	7.1
	YoY change (%)	-28.5	-29.8	3.4	10.7	3.4	2.0	-17.3	-3.0
Median monthly employment earnings	MOP	20 000	20 500	20 500	20 000	20 000	20 000	22 000	20 500
	YoY change (%)	5.3	2.5	-	-	- 2.4	- 2.4	2.3	2.5

V. LABOUR FORCE

2. EMPLOYED POPULATION

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
Employed population	'000	365.2	376.3	374.7	372.7	375.3	379.3	377.0	376.4	100.0
	YoY change (%)	0.1	3.0	-0.4	-1.0	-1.1	0.3	1.4	1.0	
Male	'000	175.2	180.2	176.6	177.6	177.2	172.7	178.4	177.0	47.0
	YoY change (%)	-0.2	2.8	-2.0	-2.3	-0.3	-4.4	-0.4	-0.3	
Female	'000	190.0	196.2	198.1	195.0	198.1	206.6	198.5	199.4	53.0
	YoY change (%)	0.4	3.2	1.0	0.3	-1.7	4.5	3.1	2.3	
i) Age group (%)										
16 - 24		3.9	3.9	3.8	3.8	4.0	3.6	3.5	3.4	..
25 - 34		26.7	25.3	23.7	23.7	23.7	23.6	23.5	23.1	..
35 - 44		29.5	30.8	31.9	31.8	32.0	31.9	32.6	32.7	..
45 - 54		21.8	22.4	22.4	22.4	22.4	22.4	22.4	22.7	..
55 - 64		14.7	14.1	14.7	14.6	14.3	14.8	14.2	14.4	..
≧ 65		3.3	3.5	3.6	3.7	3.6	3.6	3.8	3.7	..
ii) Principal industry										
Manufacturing	'000	6.1	6.5	6.6	6.7	5.8	6.4	6.2	5.7	1.5
	YoY change (%)	3.3	5.7	1.2	-0.6	-5.9	-6.2	-15.5	-13.7	
Construction	'000	27.8	26.0	23.3	23.0	25.0	22.6	21.9	20.5	5.5
	YoY change (%)	-7.9	-6.4	-10.6	-12.4	-6.3	-10.1	-2.2	-10.8	
Wholesale and retail trade	'000	46.6	44.1	44.4	45.2	44.4	43.9	42.3	41.9	11.1
	YoY change (%)	0.7	-5.4	0.7	-3.0	2.7	6.4	-3.8	-7.2	
Hotels, restaurants and similar activities	'000	46.0	51.3	50.2	49.6	50.0	50.9	51.9	53.5	14.2
	YoY change (%)	1.7	11.5	-2.2	-2.8	-5.1	-2.0	3.1	7.8	
Transport, storage and communications	'000	19.2	19.8	20.7	20.7	21.6	21.5	20.3	20.7	5.5
	YoY change (%)	6.6	3.2	4.5	5.0	8.5	5.6	5.8	-0.2	
Financial activities	'000	13.6	15.1	13.7	12.7	13.9	14.8	14.1	12.8	3.4
	YoY change (%)	11.0	10.7	-9.0	-15.4	-11.0	-3.3	3.5	0.6	
Real estate and business activities	'000	32.3	31.8	34.2	33.2	34.4	35.6	37.3	37.1	9.9
	YoY change (%)	-1.8	-1.5	7.5	10.4	8.3	5.7	11.5	11.7	
Public administration and social security	'000	29.2	30.7	31.6	30.8	31.2	32.4	31.5	32.1	8.5
	YoY change (%)	2.6	5.2	3.0	2.9	-1.1	2.1	-1.5	4.3	
Recreational, cultural, gaming and other services	'000	79.9	82.9	81.7	82.5	81.1	81.8	81.0	79.2	21.0
	YoY change (%)	-0.9	3.7	-1.4	0.7	-2.1	-2.1	-0.8	-4.1	
of which :										
Gaming	'000	68.3	71.2	69.7	70.2	68.9	70.0	69.6	66.1	17.6
	YoY change (%)	-1.1	4.1	-2.1	-0.1	-3.6	-2.1	0.1	-5.8	
Domestic work	'000	24.9	27.6	28.8	28.9	29.0	29.2	29.3	29.7	7.9
	YoY change (%)	-1.2	11.2	4.3	3.1	5.0	5.8	3.9	2.8	

V. LABOUR FORCE

3. MEDIAN MONTHLY EMPLOYMENT EARNINGS OF THE EMPLOYED POPULATION

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Median monthly employment earnings	MOP	17 500	18 000	18 000	17 800	17 000	17 300	18 300	18 000
	YoY change (%)	16.7	2.9	-	-0.6	-5.6	-3.9	-2.7	1.1
Manufacturing	MOP	12 000	11 300	10 800	12 000	12 000	10 000	12 800	10 000
	YoY change (%)	-	-5.8	-4.4	16.5	16.5	-2.9	24.3	-16.7
Construction	MOP	15 000	15 800	15 000	15 000	15 000	15 000	15 000	15 000
	YoY change (%)	-	5.3	-5.1	-6.3	3.4	-3.8	-	-
Wholesale and retail trade	MOP	14 000	15 000	15 000	15 000	13 000	15 000	15 000	15 000
	YoY change (%)	16.7	7.1	-	-	-13.3	-	-	-
Hotels, restaurants and similar activities	MOP	12 000	12 400	13 000	12 800	13 000	13 000	14 000	14 000
	YoY change (%)	3.4	3.3	4.8	-0.8	4.8	5.7	12.0	9.4
Transport, storage and communications	MOP	17 000	18 000	16 300	16 300	17 000	16 000	16 800	18 000
	YoY change (%)	14.9	5.9	-9.4	-9.4	-5.6	-4.8	-1.2	10.4
Financial activities	MOP	21 500	22 500	20 500	22 000	20 000	20 000	25 000	20 500
	YoY change (%)	7.5	4.7	-8.9	-	-9.1	-11.1	8.7	-6.8
Real estate and business activities	MOP	10 500	10 300	11 000	10 300	11 000	10 800	11 000	10 000
	YoY change (%)	5.0	-1.9	6.8	3.0	6.8	-3.6	-0.9	-2.9
Public administration and social security	MOP	45 000	48 500	48 900	45 100	52 600	55 000	48 900	47 000
	YoY change (%)	0.9	7.8	0.8	0.2	-1.9	3.8	8.4	4.2
Recreational, cultural, gaming and other services	MOP	20 000	20 500	21 000	20 500	20 500	20 500	23 000	21 500
	YoY change (%)	3.6	2.5	2.4	-	-	0.5	4.5	4.9
of which :									
Gaming	MOP	20 500	21 000	21 000	21 000	21 000	21 000	25 000	22 000
	YoY change (%)	2.5	2.4	-	-	-	2.4	8.7	4.8
Domestic work	MOP	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000
	YoY change (%)	-	-	-	-	-	-	-	-

V. LABOUR FORCE

4. EMPLOYED RESIDENTS

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
Employed residents	'000	284.1	286.2	283.4	281.6	284.2	288.1	286.4	286.6	100.0
	YoY change (%)	1.9	0.7	-1.0	-1.9	-1.2	0.7	2.2	1.8	
Male	'000	136.7	137.5	136.9	137.6	137.9	136.7	135.0	133.4	46.5
	YoY change (%)	1.4	0.6	-0.4	-0.2	-0.1	-0.4	-0.6	-3.0	
Female	'000	147.3	148.7	146.4	144.0	146.3	151.3	151.4	153.2	53.5
	YoY change (%)	2.3	0.9	-1.5	-3.4	-2.3	1.8	4.9	6.4	
i) Age group (%)										
16 - 24		4.1	4.0	3.8	3.8	4.2	3.7	3.6	3.4	..
25 - 34		25.6	24.4	23.0	23.1	23.1	23.2	23.0	22.5	..
35 - 44		27.7	29.2	30.6	30.5	30.8	30.7	31.6	31.7	..
45 - 54		21.3	21.2	21.4	21.3	21.3	21.4	21.3	21.7	..
55 - 64		17.1	16.7	16.6	16.6	16.1	16.6	15.8	16.0	..
≧ 65		4.2	4.4	4.6	4.7	4.5	4.5	4.8	4.7	..
ii) Principal industry										
Manufacturing	'000	4.4	4.5	4.6	4.6	3.8	4.6	4.5	3.7	1.3
	YoY change (%)	0.2	1.3	3.6	-5.3	-5.2	2.7	-18.9	-20.3	
Construction	'000	17.9	16.4	15.8	15.5	18.0	15.9	14.4	14.6	5.1
	YoY change (%)	-2.4	-8.1	-3.6	-7.7	2.9	-0.8	2.7	-6.3	
Wholesale and retail trade	'000	40.4	37.8	38.1	39.0	38.1	37.7	36.5	36.1	12.6
	YoY change (%)	2.0	-6.4	0.8	-3.5	3.7	8.2	-3.2	-7.5	
Hotels, restaurants and similar activities	'000	29.1	30.0	27.8	27.2	27.6	28.4	30.4	31.6	11.0
	YoY change (%)	4.3	2.9	-7.2	-8.4	-10.0	-4.7	8.0	16.4	
Transport, storage and communications	'000	17.8	18.3	19.2	19.2	20.1	19.9	18.8	19.1	6.7
	YoY change (%)	8.1	2.9	4.4	4.7	9.4	6.2	7.0	-0.1	
Financial activities	'000	12.7	14.1	12.8	11.8	13.0	13.9	13.2	11.9	4.2
	YoY change (%)	9.9	11.1	-9.1	-15.9	-11.1	-2.9	4.5	1.5	
Real estate and business activities	'000	20.9	19.7	21.7	20.8	21.8	23.1	24.8	24.6	8.6
	YoY change (%)	0.3	-5.7	10.1	15.3	11.8	7.8	18.1	18.1	
Public administration and social security	'000	29.0	30.5	31.5	30.8	31.1	32.3	31.4	32.0	11.1
	YoY change (%)	2.7	5.4	3.2	3.6	-1.1	1.6	-2.0	3.8	
Recreational, cultural, gaming and other services	'000	74.8	76.6	74.9	75.8	74.3	74.8	74.3	72.6	25.3
	YoY change (%)	0.1	2.4	-2.1	0.1	-2.6	-2.5	-0.8	-4.2	
of which :										
Gaming	'000	65.4	67.2	65.1	65.6	64.3	65.3	65.9	63.2	22.0
	YoY change (%)	0.1	2.7	-3.2	-1.2	-4.7	-3.0	1.2	-3.7	

V. LABOUR FORCE

5. MEDIAN MONTHLY EMPLOYMENT EARNINGS OF EMPLOYED RESIDENTS

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Median monthly employment earnings	MOP	20 000	20 500	20 500	20 000	20 000	20 000	22 000	20 500
	YoY change (%)	5.3	2.5	-	-	-2.4	-2.4	2.3	2.5
Manufacturing	MOP	15 000	14 000	15 000	15 000	15 500	14 000	15 000	13 000
	YoY change (%)	3.4	-6.7	7.1	-	10.7	-6.7	-	-13.3
Construction	MOP	17 300	19 000	18 000	16 800	18 000	19 000	19 600	18 000
	YoY change (%)	8.1	9.8	-5.3	-1.2	-10.0	-5.0	15.3	7.1
Wholesale and retail trade	MOP	15 000	15 300	15 000	15 000	15 000	15 300	15 300	16 000
	YoY change (%)	15.4	2.0	-2.0	-4.5	-5.1	-	-	6.7
Hotels, restaurants and similar activities	MOP	15 000	16 000	17 000	17 000	17 000	16 800	18 000	17 000
	YoY change (%)	-	6.7	6.3	6.3	6.3	3.1	5.9	-
Transport, storage and communications	MOP	17 000	18 000	17 000	17 700	17 000	16 000	17 300	18 000
	YoY change (%)	13.3	5.9	-5.6	-1.7	-5.6	-11.1	-3.9	1.7
Financial activities	MOP	20 500	22 500	20 500	22 000	20 500	20 000	23 500	20 500
	YoY change (%)	2.5	9.8	-8.9	-	-8.9	-11.5	2.2	-6.8
Real estate and business activities	MOP	14 800	15 000	14 000	13 000	13 000	14 300	13 000	12 000
	YoY change (%)	23.3	1.4	-6.7	- 13.3	- 13.3	- 4.7	- 18.8	- 7.7
Public administration and social security	MOP	45 000	48 700	48 900	45 100	52 200	55 000	48 900	47 000
	YoY change (%)	0.9	8.2	0.4	0.2	-2.6	3.8	8.4	4.2
Recreational, cultural, gaming and other services	MOP	20 000	21 000	21 000	21 000	21 000	21 000	24 500	22 000
	YoY change (%)	-	5.0	-	0.5	-	2.4	11.4	4.8
of which :									
Gaming	MOP	20 500	21 000	21 500	21 000	21 000	21 000	25 000	22 000
	YoY change (%)	2.5	2.4	2.4	-	-	-	8.7	4.8

6. JOB VACANCIES

	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Job vacancies									
Manufacturing	..	291	..	303	..	183	..	285	..
Electricity, gas and water supply	..	28	..	13	..	15	..	21	..
Wholesale and retail trade	2 866	..	2 483	..	2 314	..	2 556	..	2 567
Hotels, restaurants and similar activities	..	3 550	..	1 963	..	3 385	..	2 667	..
Transport, storage and communications	913	..	835	..	907	..	910	..	629
Financial activities	..	208	..	266	..	315	..	252	..
Security activities	1 122	..	1 256	..	1 090	..	1 119	..	1 008
Public sewage and refuse disposal activities	10	..	14	..	5	..	6	..	22
Child-care and elderly care	..	45	..	53[r]	..	47[r]	..	69	..
Gaming	498	..	253	..	208	..	199	..	217

V. LABOUR FORCE

7. UNEMPLOYED RESIDENTS

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Unemployed residents	'000	10.0	7.0	7.2	7.3	6.9	6.8	6.0	7.1
	YoY change (%)	-28.5	-29.8	3.4	10.7	3.4	2.0	-17.3	-3.0
i) Age group (%)									
16 - 24		12.3	15.2	16.3	12.5	22.8	21.5	14.8	12.7
25 - 34		31.5	28.4	32.1	32.5	33.7	27.9	28.4	29.8
35 - 44		16.9	23.0	21.3	23.1	14.9	20.6	17.8	24.9
45 - 54		18.4	17.8	15.4	15.4	14.5	18.4	23.6	12.4
≧ 55		20.9	15.6	14.9	16.5	14.1	11.6	15.6	20.2
ii) Educational attainment (%)									
Primary education		10.9	10.0	9.7	13.5	7.5	7.7	15.3	8.9
Junior secondary education		20.0	18.5	13.5	13.7	8.1	15.4	14.6	13.1
Senior secondary education		19.5	21.2	20.6	25.4	17.1	17.7	25.6	28.0
Tertiary education		46.2	46.9	54.0	44.9	63.8	58.2	42.3	50.0
Others		3.3	3.3	2.2	2.5	3.5	1.0	2.2	-
1. Searching for first job	'000	0.9	0.8	0.9	0.8	1.3	0.7	0.4	0.9
	YoY change (%)	-30.4	-17.5	17.7	52.1	18.0	-20.5	-48.8	12.1
2. Searching for a new job	'000	9.0	6.2	6.3	6.5	5.6	6.1	5.7	6.2
	YoY change (%)	-28.2	-31.0	1.7	7.1	0.7	5.6	-13.7	-4.9
i) Previous principal industry (%)									
Construction		19.4	14.1	14.3	17.0	16.3	8.4	11.5	9.1
Wholesale and retail trade		15.4	21.3	19.2	22.9	17.9	20.1	16.1	23.5
Hotels, restaurants and similar activities		15.8	11.7	15.6	12.3	13.7	14.3	16.0	12.0
Transport, storage and communications		7.3	6.9	6.8	1.9	8.8	12.7	11.8	8.3
Real estate and business activities		8.4	8.6	11.4	13.2	10.5	11.5	9.0	10.7
Recreational, cultural, gaming and other services		22.0	24.6	15.6	18.1	12.4	16.2	15.6	18.5
ii) Main reason for unemployment (%)									
Personal or family reasons		29.0	37.8	38.7	32.7	30.9	51.8	41.0	28.8
Dissatisfied with working conditions		12.6	13.0	12.8	17.4	13.9	4.6	8.5	11.3
Completion of temporary job / end of contract		20.5	17.8	19.5	19.0	23.4	20.4	23.0	19.1
Company closure		19.9	14.0	9.8	9.4	12.6	9.2	10.8	17.6
Dismissal / layoff		14.3	10.4	10.7	12.7	14.3	8.0	12.2	18.3

V. LABOUR FORCE

8. UNDEREMPLOYED RESIDENTS

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Underemployed population	'000	6.4	5.2	5.5	5.8	5.8	5.9	6.2	6.8
1. Principal industry (%)									
Construction		24.3	16.6	20.4	30.1	20.1	14.3	11.0	12.9
Wholesale and retail trade		12.7	13.0	15.4	9.4	17.0	14.3	14.0	14.1
Hotels, restaurants and similar activities		9.6	12.1	8.6	5.8	4.9	12.0	13.7	10.1
Transport, storage and communications		14.0	16.5	15.8	12.2	18.1	18.9	14.2	18.3
Real estate and business activities		10.7	17.2	17.0	19.8	21.1	15.4	26.9	24.7
Recreational, cultural, gaming and other services		12.3	12.4	9.3	10.9	9.9	8.1	7.4	10.4
2. Reason for underemployment (%)									
Unable to find other job		55.0	60.0	62.0	51.5	67.7	68.4	72.6	63.1
Slack business or low season		33.7	38.1	36.5	46.3	32.3	30.6	25.3	30.2
Other reasons[a]		11.3	1.9	1.5	2.2	-	1.1	2.0	6.8

a Including “Placed on unpaid leave or partially paid leave by the company” etc.

9. NON-RESIDENT WORKERS

		2023	2024	2025	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
A. Non-resident workers with document grantec	No.	78 868	67 341	56 472	14 320	14 184	15 071	12 897	12 218
	YoY change (%)	64.4	-14.6	-16.1	-10.9	-21.3	-17.2	-14.3	-14.7
B. Non-resident workers by principal industry	No.								
of which: Manufacturing		5 207	5 380	5 413	5 389	5 367	5 385	5 413	5 400
Construction		30 209	25 641	25 721	25 325	24 346	25 165	25 721	25 687
Wholesale and retail trade		20 554	21 279	20 695	21 303	21 121	20 915	20 695	20 300
Hotels, restaurants and similar activities		49 387	53 948	53 888	54 382	54 344	54 307	53 888	53 770
Real estate and business activities		22 624	23 647	23 993	23 959	24 116	24 088	23 993	23 989
Recreational, cultural, gaming and other services		9 954	11 372	11 446	11 347	11 438	11 541	11 446	11 260
Sauna and massage parlours, other entertainment and performing activities		2 233	2 597	2 556	2 502	2 496	2 547	2 556	2 523
Gaming		3 533	4 446	4 673	4 556	4 640	4 737	4 673	4 515
Domestic work		25 757	27 435	28 611	27 777	27 979	28 211	28 611	28 791

VI. CONSTRUCTION AND REAL ESTATE

1. PRIVATE SECTOR CONSTRUCTION

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
A. Building with construction	No.	19	18	14	6	3	6	2	2	4	100.0
permit issued	YoY change (%)	-38.7	-5.3	-22.2	-	-	-	-33.3	-33.3	33.3	
1. Total units	No.	464	136	419	173	31	349	3	3	170	100.0
	YoY change (%)	1.3	-70.7	208.1	158.2	106.7	843.2	-90.3	-91.7	448.4	
Residential units	No.	437	107	383	157	23	327	1	-	157	92.4
	YoY change (%)	11.5	-75.5	257.9	185.5	228.6	954.8	-96.2	-100.0	582.6	
Commercial and office units	No.	21	27	32	13	8	19	1	1	12	7.1
	YoY change (%)	-63.8	28.6	18.5	8.3	14.3	280.0	-80.0	-75.0	50.0	
Industrial and other units	No.	6	2	4	3	-	3	1	2	1	0.6
	YoY change (%)	-25.0	-66.7	100.0	..	-100.0	200.0	..	..	..	
2. Total gross floor area	'000 m²	49	12	40	15	2	36	1	6	9	100.0
	YoY change (%)	-27.3	-74.7	226.0	282.2	32.9	1 376.5	-70.3	163.1	471.1	
Residential units	'000 m²	33	6	27	7	1	23	0#	-	7	79.8
	YoY change (%)	43.2	-80.9	318.5	128.7	97.9	1 267.0	-70.8	-100.0	540.8	
Commercial and office units	'000 m²	2	5	3	2	0#	2	0#	0#	2	18.8
	YoY change (%)	-78.5	164.6	-36.7	118.5	-2.2	533.0	-78.3	-27.2	272.7	
Industrial and other units	'000 m²	13	0#	10	6	-	10	0#	6	0#	1.3
	YoY change (%)	-60.8	-96.4	1 981.2	..	-100.0	2 905.2	..	..	..	
3. Parking spaces	No.	189	1	302	21	-	301	1	17	4	100.0
	YoY change (%)	-35.1	-99.5	30 100.0	..	-100.0	..	..	..	..	
Cars	No.	157	1	256	19	-	255	1	17	2	50.0
	YoY change (%)	-24.9	-99.4	25 500.0	..	-100.0	..	..	..	..	
Motorcycles	No.	32	-	46	2	-	46	-	-	2	50.0
	YoY change (%)	-61.0	-100.0	..	..	..	..	..	..	..	
B. Building with licence of use	No.	58	28	42	12	16	3	14	7	5	100.0
issued	YoY change (%)	11.5	-51.7	50.0	-52.0	166.7	-66.7	250.0	-22.2	-68.8	
1. Total units	No.	254	711	1 167	73	118	3	817	54	19	100.0
	YoY change (%)	-55.4	179.9	64.1	-79.0	321.4	-99.0	678.1	-76.4	-83.9	
Residential units	No.	183	640	1 068	49	94	2	760	47	2	10.5
	YoY change (%)	-63.4	249.7	66.9	-84.0	754.5	-99.2	683.5	-77.8	-97.9	
Commercial and office units	No.	55	57	85	21	21	1	49	6	15	78.9
	YoY change (%)	14.6	3.6	49.1	-40.0	50.0	-93.8	600.0	-57.1	-28.6	
Industrial and other units	No.	16	14	14	3	3	-	8	1	2	10.5
	YoY change (%)	-23.8	-12.5	-	-50.0	-	-100.0	700.0	-66.7	-33.3	
2. Total gross floor area	'000 m²	374	123	639	8	533	0#	79	5	3	100.0
	YoY change (%)	0.1	-67.2	420.8	-98.6	3 503.6	-99.2	614.5	-83.3	-99.4	
Residential units	'000 m²	11	44	59	4	5	0#	40	4	0#	7.3
	YoY change (%)	-75.8	306.9	32.9	-79.6	676.0	-99.2	549.7	-73.3	-95.3	
Commercial and office units	'000 m²	7	14	13	1	2	0#	7	1	1	17.5
	YoY change (%)	76.7	91.7	-9.1	-74.4	-15.7	-96.4	522.2	-77.4	-67.8	
Industrial and other units	'000 m²	356	64	568	3	526	-	32	0#	2	75.1
	YoY change (%)	9.7	-81.9	780.1	-99.5	4 295.6	-100.0	749.5	-98.5	-99.5	
3. Parking spaces	No.	1 667	490	2 075	1	1 411	-	548	1	-	..
	YoY change (%)	-0.1	-70.6	323.5	-99.9	2 779.6	-100.0	442.6	-99.1	-100.0	
Cars	No.	1 173	325	1 550	1	1 055	-	419	1	-	..
	YoY change (%)	0.4	-72.3	376.9	-99.9	3 667.9	-100.0	755.1	-98.7	-100.0	
Motorcycles	No.	494	165	525	-	356	-	129	-	-	..
	YoY change (%)	-1.2	-66.6	218.2	-100.0	1 595.2	-100.0	148.1	-100.0	-100.0	

2. PURCHASE AND SALE OF BUILDING UNITS AND PARKING SPACES AS PER STAMP DUTY PAYMENT RECORD

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
A. Units transacted	No.	4 416	5 197	5 567	4 206	1 342	1 411	1 466	2 342	1 864	100.0
	YoY change (%)	-2.8	17.7	7.1	56.4	-14.7	9.5	7.1	73.7	38.9	
Residential units	No.	2 879	3 380	3 245	2 885	801	955	735	1 613	1 272	68.2
	YoY change (%)	2.5	17.4	-4.0	85.5	-21.9	6.5	-16.9	113.9	58.8	
Commercial and office units	No.	319	475	459	227	92	85	152	108	119	6.4
	YoY change (%)	-30.2	48.9	-3.4	2.3	-34.8	-15.8	16.9	-16.9	29.3	
Parking spaces	No.	1 148	1 257	1 788	1 064	434	361	552	608	456	24.5
	YoY change (%)	-5.5	9.5	42.2	21.6	14.2	30.3	67.3	37.9	5.1	
Industrial and other units	No.	70	85	75	30	15	10	27	13	17	0.9
	YoY change (%)	11.1	21.4	-11.8	-21.1	-44.4	-28.6	8.0	-43.5	13.3	
B. Value of units transacted	Million MOP	23 229.6	28 037.3	21 348.2	14 943.1	4 853.2	6 260.2	4 902.9	8 305.3	6 637.8	100.0
	YoY change (%)	-5.9	20.7	-23.9	46.7	-47.9	-4.1	-34.1	55.8	36.8	
Residential units	Million MOP	18 300.6	20 332.6	15 328.5	12 537.5	3 693.4	4 607.9	3 341.4	7 146.5	5 391.1	81.2
	YoY change (%)	1.8	11.1	-24.6	69.9	-44.5	-12.5	-34.2	93.9	46.0	
Commercial and office units	Million MOP	2 952.4	5 456.9	3 227.2	1 476.8	705.3	760.2	987.8	624.8	852.0	12.9
	YoY change (%)	-34.2	84.8	-40.9	-0.2	-60.9	-12.5	-46.9	-19.3	20.8	
Parking spaces	Million MOP	1 169.7	1 086.0	1 268.6	695.6	318.5	261.8	365.6	388.7	306.8	4.6
	YoY change (%)	-14.2	-7.1	16.8	8.5	-2.9	24.1	29.7	20.5	-3.7	
Industrial and other units	Million MOP	806.9	1 161.7	1 523.8	233.2	136.0	630.3	208.0	145.3	87.8	1.3
	YoY change (%)	-7.4	44.0	31.2	-66.0	-74.0	245.4	-5.7	-73.6	-35.4	

VI. CONSTRUCTION AND REAL ESTATE

3. PURCHASE AND SALE OF BUILDING UNITS AND PARKING SPACES AS PER STAMP DUTY PAYMENT RECORD BY END-USE OF UNIT AND BUYER'S STATUS[a]

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
A. Buyer's status											
Total											
Resident	No. of units	4 292	4 775	5 014	4 023	1 257	1 302	1 379	2 240	1 783	100.0
	YoY change (%)	-2.3	11.3	5.0	72.4	-10.6	9.7	10.8	108.2	41.8	
Non-resident	No. of units	96	378	501	163	72	95	79	88	75	100.0
	YoY change (%)	-24.4	293.8	32.5	-50.2	-54.7	-2.1	-16.8	-65.5	4.2	
Residential units											
Resident	No. of units	2 814	3 143	2 912	2 773	740	872	687	1 562	1 211	67.9
	YoY change (%)	2.1	11.7	-7.3	105.0	-20.8	3.9	-15.6	154.8	63.6	
Non-resident	No. of units	48	207	288	95	48	71	41	40	55	73.4
	YoY change (%)	20.0	331.3	39.1	-46.0	-43.5	31.5	-21.2	-68.8	14.6	
Commercial and office units											
Resident	No. of units	299	422	407	193	87	81	129	87	106	6.0
	YoY change (%)	-25.6	41.1	-3.6	-2.0	-33.1	-10.0	26.5	-20.9	21.8	
Non-resident	No. of units	19	46	49	33	5	4	22	20	13	17.3
	YoY change (%)	-62.7	142.1	6.5	43.5	-50.0	-63.6	-	11.1	160.0	
Parking spaces, industrial and other units											
Resident	No. of units	1 179	1 210	1 695	1 057	430	349	563	591	466	26.1
	YoY change (%)	-4.7	2.6	40.1	35.0	25.7	35.3	71.1	67.4	8.4	
Non-resident	No. of units	29	125	164	35	19	20	16	28	7	9.3
	YoY change (%)	-19.4	331.0	31.2	-72.7	-70.3	-37.5	-23.8	-74.3	-63.2	
B. Value of units transacted											
Total											
Resident	Million MOP	22 364.3	24 471.8	19 010.6	14 158.3	4 495.6	5 740.7	4 540.6	7 887.6	6 270.7	100.0
	YoY change (%)	-6.0	9.4	-22.3	62.2	-45.1	-4.9	-20.3	86.3	39.5	
Non-resident	Million MOP	654.5	3 145.6	2 105.4	694.1	307.7	445.2	327.1	358.1	336.0	100.0
	YoY change (%)	-16.3	380.6	-33.1	-47.9	-71.1	1.9	-77.3	-65.1	9.2	
Residential units											
Resident	Million MOP	17 770.7	18 641.8	13 831.5	11 983.5	3 442.5	4 147.8	3 164.6	6 886.0	5 097.5	81.3
	YoY change (%)	1.6	4.9	-25.8	83.8	-42.5	-16.4	-29.3	123.8	48.1	
Non-resident	Million MOP	392.1	1 503.0	1 298.4	472.5	201.0	392.8	152.7	210.0	262.5	78.1
	YoY change (%)	3.1	283.4	-13.6	-37.2	-67.0	38.7	-69.2	-61.9	30.5	
Commercial and office units											
Resident	Million MOP	2 776.5	3 998.0	2 830.7	1 357.9	617.7	748.3	826.4	572.3	785.6	12.5
	YoY change (%)	-33.4	44.0	-29.2	8.1	-60.7	-3.2	6.7	-10.3	27.2	
Non-resident	Million MOP	163.5	1 266.2	371.7	111.2	87.6	11.9	150.3	44.7	66.5	19.8
	YoY change (%)	-45.0	674.3	-70.6	-46.9	-62.1	-87.5	-83.2	-63.3	-24.1	
Parking spaces, industrial and other units											
Residents	Million MOP	1 817.0	1 832.0	2 348.5	817.0	435.5	844.6	549.5	429.3	387.7	6.2
	YoY change (%)	-13.9	0.8	28.2	-14.4	-30.4	180.1	22.4	-17.3	-11.0	
Non-resident	Million MOP	98.9	376.4	435.3	110.4	19.0	40.5	24.1	103.4	7.0	2.1
	YoY change (%)	-5.6	280.7	15.6	-70.2	-91.5	-30.1	-51.4	-70.6	-63.2	

a Excluding building units purchased jointly by Macao SAR residents and non-Macao SAR residents.

VI. CONSTRUCTION AND REAL ESTATE

4. AVERAGE TRANSACTION PRICES PER SQUARE METRE OF RESIDENTIAL UNITS, OFFICE UNITS AND INDUSTRIAL UNITS

	2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Residential units (MOP)	93 500	85 114	70 935	68 856	74 190	68 048	67 484	64 603
Macao Peninsula	89 956	78 751	68 894	66 227	74 590	64 965	68 054	61 510
Taipa	97 367	93 896	72 971	73 477	70 110	69 650	64 886	69 057
Coloane	107 512	99 617	81 500	83 741	87 093	83 961	69 265	78 599
Office units	89 035	69 729	57 490	62 290	53 166	58 169	42 751	47 841
Industrial units	47 238	39 268	33 926	34 777	33 684	32 989	31 594	34 209

VII. PUBLIC ACCOUNTS

CENTRAL ACCOUNT

1.1 PUBLIC REVENUE AND EXPENDITURE

		2023	2024	2025[p]	2025 Jan - Jun [p]	2025 Jan - Sept [p]	2025 Jan - Dec [p]	2026 Jan - Mar [p]	2026 Jan - Jun [p]
A. Total revenue	Million MOP	94 990.6	110 023.1	118 292.9	52 942.0	84 856.9	118 292.9	29 993.2	59 534.7
	YoY change (%)	-9.1	15.8	7.5	-0.5	3.8	7.5	18.0	12.5
Current revenue	Million MOP	84 382.0	109 542.5	114 641.3	52 534.5	84 417.8	114 641.3	29 208.8	58 424.7
	YoY change (%)	133.0	29.8	4.7	-0.6	3.8	4.7	15.4	11.2
Capital revenue	Million MOP	10 608.7	480.6	3 651.6	407.5	439.1	3 651.6	784.4	1 110.0
	YoY change (%)	-84.5	-95.5	659.8	19.7	2.7	659.8	796.6	172.4
B. Total expenditure	Million MOP	87 164.1	94 265.2	98 409.0	41 358.2	68 261.0	98 409.0	15 409.1	46 261.1
	YoY change (%)	-12.4	8.1	4.4	-8.2	1.4	4.4	-3.3	11.9
Current expenditure	Million MOP	67 144.4	75 572.0	79 209.3	31 595.1	54 928.4	79 209.3	11 683.9	38 128.4
	YoY change (%)	-19.3	12.6	4.8	-12.0	2.1	4.8	2.4	20.7
Capital expenditure	Million MOP	20 019.6	18 693.2	19 199.8	9 763.1	13 332.7	19 199.8	3 725.2	8 132.7
	YoY change (%)	22.4	-6.6	2.7	6.5	-1.4	2.7	-17.7	-16.7
C. Fiscal balance	Million MOP	7 826.6	15 757.9	19 883.9	11 583.8	16 595.9	19 883.9	14 584.1	13 273.6
D. Public sector deposits with the AMCM and local banks[a]	Million MOP	264 376.0	291 168.4	332 183.6	301 511.0	311 881.3	332 183.6	339 868.3	358 733.8
	YoY change (%)	-14.2	10.1	14.1	10.9	14.2	14.1	15.0	19.0

Note: Figures of public revenue and expenditure only include Non-autonomous services and Administrative autonomous services.

Source of data: Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018)

a End-of-period values. Exclude deposits from the Printing Bureau, the Macao Post and Telecommunications Bureau, the Pension Fund, the Provident Fund Systems of the Pension Fund and of the Social Security Fund, as well as non-financial public enterprises.

VII. PUBLIC ACCOUNTS

CENTRAL ACCOUNT

1.2 PUBLIC REVENUE

		2023	2024	2025[p]	2025 Jan - Jun [p]	2025 Jan - Sept [p]	2025 Jan - Dec [p]	2026 Jan - Mar [p]	2026 Jan - Jun [p]	Structure %
Total revenue	Million MOP	94 990.6	110 023.1	118 292.9	52 942.0	84 856.9	118 292.9	29 993.2	59 534.7	100.0
	YoY change (%)	-9.1	15.8	7.5	-0.5	3.8	7.5	18.0	12.5	
1. Current revenue	Million MOP	84 382.0	109 542.5	114 641.3	52 534.5	84 417.8	114 641.3	29 208.8	58 424.7	98.1
	YoY change (%)	133.0	29.8	4.7	-0.6	3.8	4.7	15.4	11.2	
Direct taxes	Million MOP	11 504.2	12 137.7	11 476.6	2 905.4	7 581.5	11 476.6	1 525.3	3 039.8	5.1
	YoY change (%)	3.5	5.5	-5.4	11.7	-3.1	-5.4	0.6	4.6	
Indirect taxes	Million MOP	3 558.5	4 041.6	3 738.1	1 846.3	2 754.8	3 738.1	855.1	1 638.1	2.8
	YoY change (%)	36.5	13.6	-7.5	-8.5	-8.4	-7.5	-7.9	-11.3	
Fees, fines and other penalties	Million MOP	1 441.2	1 516.2	1 430.5	690.3	1 040.3	1 430.5	322.2	653.8	1.1
	YoY change (%)	23.9	5.2	-5.7	- 6.8	-5.9	-5.7	4.3	-5.3	
Property income	Million MOP	536.1	2 163.1	943.1	556.9	727.2	943.1	170.3	623.8	1.0
	YoY change (%)	3.5	303.5	-56.4	-59.6	-53.1	-56.4	8.6	12.0	
Concession revenue	Million MOP	65 661.2	88 369.2	95 021.4	45 401.2	70 566.2	95 021.4	26 271.8	51 329.2	86.2
	YoY change (%)	237.6	34.6	7.5	0.9	5.9	7.5	17.4	13.1	
Financial revenue	Million MOP	1 050.7	1 052.0	1 053.7	1 000.0	1 026.9	1 053.7	0[#]	1 000.0	1.7
	YoY change (%)	-1.6	0.1	0.2	0[#]	0.1	0.2	-98.2	0[#]	
Sales of goods and services	Million MOP	47.7	46.5	206.9	17.5	28.0	206.9	13.0	29.2	0[#]
	YoY change (%)	55.3	-2.7	345.2	0.3	-0.8	345.2	24.2	66.5	
Transfers	Million MOP	9.0	30.0	573.3	20.3	566.6	573.3	6.0	31.5	0.1
	YoY change (%)	-93.5	233.3	1 811.0	-32.3	1 788.5	1 811.0	1 911.6	55.4	
Other current revenue	Million MOP	573.5	186.3	197.7	96.6	126.4	197.7	45.0	79.2	0.1
	YoY change (%)	333.5	-67.5	6.1	41.9	30.3	6.1	53.4	-18.0	
2. Capital revenue	Million MOP	10 608.7	480.6	3 651.6	407.5	439.1	3 651.6	784.4	1 110.0	1.9
	YoY change (%)	-84.5	-95.5	659.8	19.7	2.7	659.8	796.6	172.4	
Sale of facilities and equipment	Million MOP	12.0	3.6	3 187.1	1.2	1.3	3 187.1	203.1	501.8	0.8
	YoY change (%)	10.1	-70.2	88 976.5	-24.2	-49.0	88 976.5	18 421.5	42 318.1	
Financial assets	Million MOP	49.5	69.4	69.4	34.7	52.0	69.4	17.3	31.7	0.1
	YoY change (%)	40.1	40.0	-	-	-	-	-	-8.5	
Sale of shares and other equity	Million MOP	-	-	-	-	-	-	-	-	-
	YoY change (%)	..	..	..	..	..	..	..	..	
Other capital revenue	Million MOP	10 547.2	407.7	395.2	371.7	385.8	395.2	564.0	576.4	1.0
	YoY change (%)	-84.5	-96.1	-3.1	22.2	3.5	-3.1	716.8	55.1	

Note: Figures of public revenue and expenditure only include Non-autonomous services and Administrative autonomous services.

Source of data: Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018)

VII. PUBLIC ACCOUNTS

CENTRAL ACCOUNT

1.3 PUBLIC EXPENDITURE

		2023	2024	2025[p]	2025 Jan - Jun [p]	2025 Jan - Sept [p]	2025 Jan - Dec [p]	2026 Jan - Mar [p]	2026 Jan - Jun [p]	Structure %
Total expenditure	Million MOP	87 164.1	94 265.2	98 409.0	41 358.2	68 261.0	98 409.0	15 409.1	46 261.1	100.0
	YoY change (%)	-12.4	8.1	4.4	-8.2	1.4	4.4	-3.3	11.9	
1. Current expenditure	Million MOP	67 144.4	75 572.0	79 209.3	31 595.1	54 928.4	79 209.3	11 683.9	38 128.4	82.4
	YoY change (%)	-19.3	12.6	4.8	-12.0	2.1	4.8	2.4	20.7	
Personnel expenses	Million MOP	15 601.8	16 250.4	16 509.6	8 131.8	11 836.4	16 509.6	3 607.5	8 019.1	17.3
	YoY change (%)	0.7	4.2	1.6	1.5	1.3	1.6	-2.5	-1.4	
Operating expenses	Million MOP	5 053.5	5 854.4	6 035.9	2 356.2	3 496.6	6 035.9	414.0	2 513.5	5.4
	YoY change (%)	4.9	15.8	3.1	2.5	3.3	3.1	-9.9	6.7	
Expenditure on the provision of public utility services	Million MOP	1 355.2	1 338.6	1 398.8	422.1	856.2	1 398.8	30.7	324.1	0.7
	YoY change (%)	16.0	- 1.2	4.5	- 8.6	10.0	4.5	-70.9	-23.2	
Retirement and pension regime	Million MOP	3.9	4.1	5.4	0.1	2.5	5.4	0[#]	0.1	0[#]
	YoY change (%)	15.5	5.3	31.8	-12.5	25.6	31.8	7.1	3.6	
Transfer, funding and subsidies	Million MOP	45 130.0	52 124.6	55 259.5	20 685.0	38 736.7	55 259.5	7 631.7	27 271.6	59.0
	YoY change (%)	-26.9	15.5	6.0	-17.7	2.1	6.0	6.8	31.8	
Other current expenditure	Million MOP	-	-	-	-	-	-	-	-	-
	YoY change (%)	..	..	..	..	..	..	..	..	
2. Capital expenditure	Million MOP	20 019.6	18 693.2	19 199.8	9 763.1	13 332.7	19 199.8	3 725.2	8 132.7	17.6
	YoY change (%)	22.4	- 6.6	2.7	6.5	-1.4	2.7	-17.7	-16.7	
Facilities and equipment	Million MOP	20 019.5	18 083.9	18 257.6	8 820.9	12 390.5	18 257.6	3 725.2	7 653.8	16.5
	YoY change (%)	22.4	-9.7	1.0	3.1	-4.0	1.0	-17.7	-13.2	
Financial assets	Million MOP	-	-	-	-	-	-	-	-	-
	YoY change (%)	..	..	..	..	..	..	..	..	
Shares and other equity	Million MOP	0.2	609.3	942.1	942.1	942.1	942.1	-	478.9	1.0
	YoY change (%)	- 98.4	380 694.7	54.6	54.6	54.6	54.6	..	-49.2	

Note: Figures of public revenue and expenditure only include Non-autonomous services and Administrative autonomous services.

Source of data: Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018)

1.4 EXPENDITURE ON FACILITIES AND EQUIPMENT

		2023	2024	2025[p]	2025 Jan - Jun [p]	2025 Jan - Sept [p]	2025 Jan - Dec [p]	2026 Jan - Mar [p]	2026 Jan - Jun [p]	Structure %
Total	Million MOP	20 019.5	18 083.9	18 257.6	8 820.9	12 390.5	18 257.6	3 725.2	7 653.8	100.0
	YoY change (%)	22.4	-9.7	1.0	3.1	-4.0	1.0	-17.7	-13.2	
Immovable property	Million MOP	17 265.2	15 276.5	15 493.0	7 544.6	10 946.7	15 493.0	3 326.8	6 824.6	89.2
	YoY change (%)	20.3	-11.5	1.4	0.1	-4.1	1.4	-14.7	-9.5	
Movable property	Million MOP	2 210.6	2 374.0	2 298.8	1 105.5	1 229.9	2 298.8	396.4	795.4	10.4
	YoY change (%)	50.5	7.4	-3.2	24.0	-2.4	-3.2	-34.9	-28.0	
Intangible assets	Million MOP	288.4	281.6	357.9	80.1	118.2	357.9	0.5	29.0	0.4
	YoY change (%)	12.8	-2.4	27.1	39.9	4.3	27.1	-95.1	-63.9	
Others	Million MOP	255.2	151.9	107.9	90.8	95.7	107.9	1.5	4.8	0.1
	YoY change (%)	-6.8	-40.5	-28.9	21.7	-15.3	-28.9	-27.5	-94.7	

Note: Figures of public revenue and expenditure only include Non-autonomous services and Administrative autonomous services.

Source of data: Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018)

VII. PUBLIC ACCOUNTS

CONSOLIDATED ACCOUNT

2.1 PUBLIC REVENUE AND EXPENDITURE

		2023	2024	2025[p]	2025 Jan - Jun [p]	2025 Jan - Sept [p]	2025 Jan - Dec [p]	2026 Jan - Mar [p]	2026 Jan - Jun [p]
A. Total revenue	Million MOP	100 445.2	116 063.1	124 119.7	57 178.0	89 806.4	124 119.7	32 707.6	62 979.4
	YoY change (%)	- 8.0	15.5	6.9	- 0.1	3.3	6.9	13.5	10.1
Current revenue	Million MOP	86 769.7	112 450.3	117 360.8	54 028.6	86 479.4	117 360.8	30 351.7	60 067.9
	YoY change (%)	128.9	29.6	4.4	- 0.4	3.4	4.4	15.7	11.2
Capital revenue	Million MOP	13 675.6	3 612.8	6 758.9	3 149.5	3 327.1	6 758.9	2 355.9	2 911.5
	YoY change (%)	- 80.8	- 73.6	87.1	5.5	- 0.5	87.1	- 9.2	- 7.6
B. Total expenditure	Million MOP	90 571.6	97 949.9	102 850.9	43 119.4	71 308.2	102 850.9	18 153.2	48 416.5
	YoY change (%)	-11.3	8.1	5.0	- 6.9	0.7	5.0	- 0.4	12.3
Current expenditure	Million MOP	69 595.9	78 169.1	80 892.0	33 079.1	57 309.9	80 892.0	14 315.8	40 008.6
	YoY change (%)	-17.9	12.3	3.5	- 10.2	1.0	3.5	5.3	20.9
Capital expenditure	Million MOP	20 975.7	19 780.9	21 958.9	10 040.3	13 998.3	21 958.9	3 837.4	8 407.9
	YoY change (%)	20.9	- 5.7	11.0	6.0	- 0.4	11.0	- 17.1	- 16.3
C. Fiscal balance	Million MOP	9 873.6	18 113.1	21 268.8	14 058.7	18 498.2	21 268.8	14 554.4	14 562.9

Note: Figures of public revenue and expenditure include all government departments except the Special organizations.

Special organizations currently include Macao Post and Telecommunications, Macao Postal Savings, Pension Fund, Monetary Authority of Macao, Automobile and Maritime Security Fund, Macao Foundation, Deposit Protection Fund and Social Security Fund.

Source of data: Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018)

VII. PUBLIC ACCOUNTS

CONSOLIDATED ACCOUNT

2.2 PUBLIC REVENUE

		2023	2024	2025[p]	2025 Jan - Jun [p]	2025 Jan - Sept [p]	2025 Jan - Dec [p]	2026 Jan - Mar [p]	2026 Jan - Jun [p]	Structure %
Total revenue	Million MOP	100 445.2	116 063.1	124 119.7	57 178.0	89 806.4	124 119.7	32 707.6	62 979.4	100.0
	YoY change (%)	-8.0	15.5	6.9	- 0.1	3.3	6.9	13.5	10.1	
1. Current revenue	Million MOP	86 769.7	112 450.3	117 360.8	54 028.6	86 479.4	117 360.8	30 351.7	60 067.9	95.4
	YoY change (%)	128.9	29.6	4.4	- 0.4	3.4	4.4	15.7	11.2	
Direct taxes	Million MOP	11 504.2	12 137.7	11 476.6	2 905.4	7 581.5	11 476.6	1 525.3	3 039.8	4.8
	YoY change (%)	3.5	5.5	-5.4	11.7	- 3.1	-5.4	0.6	4.6	
Indirect taxes	Million MOP	3 558.5	4 041.6	3 738.1	1 846.3	2 754.8	3 738.1	855.1	1 638.1	2.6
	YoY change (%)	36.5	13.6	-7.5	- 8.5	- 8.4	-7.5	- 7.9	- 11.3	
Fees, fines and other penalties	Million MOP	1 630.1	1 734.6	1 591.0	764.0	1 153.6	1 591.0	381.5	748.0	1.2
	YoY change (%)	23.9	6.4	-8.3	- 10.9	- 10.1	-8.3	12.2	- 2.1	
Property income	Million MOP	887.4	2 532.5	1 359.7	715.9	1 009.6	1 359.7	255.4	822.4	1.3
	YoY change (%)	4.7	185.4	-46.3	- 53.0	- 43.9	-46.3	14.5	14.9	
Concession revenue	Million MOP	65 661.2	88 369.2	95 021.4	45 401.2	70 566.2	95 021.4	26 271.8	51 329.2	81.5
	YoY change (%)	237.6	34.6	7.5	0.9	5.9	7.5	17.4	13.1	
Financial revenue	Million MOP	1 115.7	1 124.2	1 119.6	1 038.3	1 084.1	1 119.6	3.3	1 007.3	1.6
	YoY change (%)	0.9	0.8	-0.4	0.9	- 0.2	-0.4	- 88.6	- 3.0	
Sales of goods and services	Million MOP	1 497.9	1 819.8	2 153.0	1 111.5	1 917.9	2 153.0	944.3	1 237.6	2.0
	YoY change (%)	35.2	21.5	18.3	20.4	22.1	18.3	25.5	11.3	
Transfers	Million MOP	171.9	347.2	574.2	80.0	188.5	574.2	38.4	103.5	0.2
	YoY change (%)	60.7	102.0	65.4	- 39.9	- 15.6	65.4	718.8	29.3	
Social security contributions	Million MOP	94.1	99.5	100.7	50.3	75.2	100.7	25.7	50.9	0.1
	YoY change (%)	1.7	5.7	1.3	1.4	1.3	1.3	1.2	1.2	
Other current revenue	Million MOP	648.7	244.1	226.5	115.7	147.8	226.5	51.0	91.1	0.1
	YoY change (%)	307.0	-62.4	-7.2	5.6	0.8	-7.2	37.1	- 21.2	
2. Capital revenue	Million MOP	13 675.6	3 612.8	6 758.9	3 149.5	3 327.1	6 758.9	2 355.9	2 911.5	4.6
	YoY change (%)	-80.8	-73.6	87.1	5.5	- 0.5	87.1	- 9.2	- 7.6	
Sale of facilities and equipment	Million MOP	12.2	3.8	3 187.1	1.2	1.3	3 187.1	203.1	501.9	0.8
	YoY change (%)	5.8	-68.9	83 913.1	- 25.1	- 50.7	83 913.1	18 422.7	42 206.2	
Financial assets	Million MOP	915.8	992.9	727.6	363.9	512.1	727.6	149.8	342.7	0.5
	YoY change (%)	10.3	8.4	-26.7	- 32.1	- 33.1	-26.7	- 1.2	- 5.8	
Sale of shares and other equity	Million MOP	-	-	-	-	-	-	-	-	-
	YoY change (%)	..	..	..	..	..	..	..	..	
Other capital revenue	Million MOP	12 747.5	2 616.1	2 844.1	2 784.4	2 813.7	2 844.1	2 002.9	2 067.0	3.3
	YoY change (%)	-81.9	-79.5	8.7	13.8	9.3	8.7	- 17.9	- 25.8	

Note: Figures of public revenue and expenditure include all government departments except the Special organizations.
Special organizations currently include Macao Post and Telecommunications, Macao Postal Savings, Pension Fund, Monetary Authority of Macao, Automobile and Maritime Security Fund, Macao Foundation, Deposit Protection Fund and Social Security Fund.

Source of data: Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018)

VII. PUBLIC ACCOUNTS

CONSOLIDATED ACCOUNT

2.3 PUBLIC EXPENDITURE

		2023	2024	2025[p]	2025 Jan - Jun [p]	2025 Jan - Sept [p]	2025 Jan - Dec [p]	2026 Jan - Mar [p]	2026 Jan - Jun [p]	Structure %
Total expenditure	Million MOP	90 571.6	97 949.9	102 850.9	43 119.4	71 308.2	102 850.9	18 153.2	48 416.5	100.0
	YoY change (%)	-11.3	8.1	5.0	-6.9	0.7	5.0	-0.4	12.3	
1. Current expenditure	Million MOP	69 595.9	78 169.1	80 892.0	33 079.1	57 309.9	80 892.0	14 315.8	40 008.6	82.6
	YoY change (%)	-17.9	12.3	3.5	-10.2	1.0	3.5	5.3	20.9	
Personnel expenses	Million MOP	27 090.8	28 087.0	28 742.8	14 104.8	20 567.1	28 742.8	6 316.6	14 080.4	29.1
	YoY change (%)	1.7	3.7	2.3	2.3	2.3	2.3	-0.7	-0.2	
Operating expenses	Million MOP	12 943.5	13 866.0	15 607.0	5 897.9	9 434.7	15 607.0	1 897.3	6 314.6	13.0
	YoY change (%)	-1.1	7.1	12.6	7.1	11.4	12.6	-3.3	7.1	
Expenditure on the provision of public utility services	Million MOP	1 358.8	1 343.5	1 412.5	486.1	905.4	1 412.5	90.5	392.6	0.8
	YoY change (%)	15.6	-1.1	5.1	-4.3	9.4	5.1	-30.0	-19.2	
Retirement and pension regime	Million MOP	3.9	4.1	5.4	0.1	2.5	5.4	0[#]	0.1	0[#]
	YoY change (%)	15.5	5.3	31.8	-12.5	25.6	31.8	7.1	3.6	
Transfer, funding and subsidies	Million MOP	28 198.9	34 868.6	35 124.2	12 590.2	26 400.3	35 124.2	6 011.3	19 220.9	39.7
	YoY change (%)	-35.8	23.7	0.7	-26.2	-3.4	0.7	16.7	52.7	
Other current expenditure	Million MOP	-	-	-	-	-	-	-	-	-
	YoY change (%)	..	..	..	..	..	..	..	..	
2. Capital expenditure	Million MOP	20 975.7	19 780.9	21 958.9	10 040.3	13 998.3	21 958.9	3 837.4	8 407.9	17.4
	YoY change (%)	20.9	-5.7	11.0	6.0	-0.4	11.0	-17.1	-16.3	
Facilities and equipment	Million MOP	20 752.2	18 909.0	19 104.5	8 970.9	12 681.5	19 104.5	3 756.7	7 813.5	16.1
	YoY change (%)	22.1	-8.9	1.0	2.8	-4.4	1.0	-17.4	-12.9	
Financial assets	Million MOP	223.3	262.1	253.2	127.2	164.6	253.2	80.7	114.6	0.2
	YoY change (%)	-35.4	17.4	-3.4	-7.1	-3.4	-3.4	-2.9	-9.9	
Shares and other equity	Million MOP	0.2	609.7	2 601.3	942.1	1 152.3	2 601.3	-	479.9	1.0
	YoY change (%)	-97.9	290 241.4	326.6	54.6	89.1	326.6	..	-49.1	

Note: Figures of public revenue and expenditure include all government departments except the Special organizations.
Special organizations currently include Macao Post and Telecommunications, Macao Postal Savings, Pension Fund, Monetary Authority of Macao, Automobile and Maritime Security Fund, Macao Foundation, Deposit Protection Fund and Social Security Fund.

Source of data: Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018)

2.4 EXPENDITURE ON FACILITIES AND EQUIPMENT

		2023	2024	2025[p]	2025 Jan - Jun [p]	2025 Jan - Sept [p]	2025 Jan - Dec [p]	2026 Jan - Mar [p]	2026 Jan - Jun [p]	Structure %
Total	Million MOP	20 752.2	18 909.0	19 104.5	8 970.9	12 681.5	19 104.5	3 756.7	7 813.5	100.0
	YoY change (%)	22.1	-8.9	1.0	2.8	-4.4	1.0	-17.4	-12.9	
Immovable property	Million MOP	17 673.6	15 708.1	15 792.0	7 588.7	11 024.4	15 792.0	3 338.3	6 870.8	87.9
	YoY change (%)	20.4	-11.1	0.5	-0.7	-5.0	0.5	-14.5	-9.5	
Movable property	Million MOP	2 499.8	2 729.1	2 787.3	1 200.6	1 416.7	2 787.3	415.7	899.1	11.5
	YoY change (%)	42.2	9.2	2.1	27.6	-0.1	2.1	-33.2	-25.1	
Intangible assets	Million MOP	323.6	319.9	417.3	90.9	144.7	417.3	1.2	38.7	0.5
	YoY change (%)	11.7	-1.1	30.4	33.6	12.2	30.4	-93.6	-57.4	
Others	Million MOP	255.2	151.9	107.9	90.8	95.7	107.9	1.5	4.8	0.1
	YoY change (%)	-6.8	-40.5	-28.9	21.7	-15.3	-28.9	-27.5	-94.7	

Note: Figures of public revenue and expenditure include all government departments except the Special organizations.
Special organizations currently include Macao Post and Telecommunications, Macao Postal Savings, Pension Fund, Monetary Authority of Macao, Automobile and Maritime Security Fund, Macao Foundation, Deposit Protection Fund and Social Security Fund.

Source of data: Financial Services Bureau (in accordance with the new classification stipulated in the Dispatch of the Secretary for Economy and Finance No. 63/2018)

VIII. MONEY AND FINANCE

1. MONETARY SURVEY

End-period

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Broad money supply (M2) [a]	Million MOP	725 579.6	782 436.6	841 171.8	824 784.4	836 099.2	841 171.8	859 193.0	847 587.6
	YoY change (%)	1.1	7.8	7.5	9.8	8.1	7.5	6.0	2.8
MOP	Million MOP	246 765.0	257 321.4	269 427.0	264 439.9	268 112.2	269 427.0	274 829.8	274 829.5
	YoY change (%)	-10.9	4.3	4.7	5.9	4.4	4.7	5.2	3.9
HKD	Million MOP	330 169.1	356 377.6	372 421.8	382 547.6	370 493.5	372 421.8	384 354.3	366 308.5
	YoY change (%)	10.5	7.9	4.5	12.6	6.0	4.5	1.8	-4.2
RMB	Million MOP	56 688.5	48 017.8	52 696.2	55 061.5	53 913.6	52 696.2	60 619.0	67 438.5
	YoY change (%)	-3.6	-15.3	9.7	7.7	0.4	9.7	18.9	22.5
USD	Million MOP	78 968.6	110 286.0	127 834.8	105 463.0	123 949.5	127 834.8	125 392.1	123 940.6
	YoY change (%)	10.9	39.7	15.9	4.9	19.9	15.9	23.4	17.5
Others	Million MOP	12 988.4	10 433.8	18 792.0	17 272.5	19 630.4	18 792.0	13 997.8	15 070.5
	YoY change (%)	9.2	-19.7	80.1	63.8	90.5	80.1	-26.9	-12.7
1. Narrow money supply (M1) [b]	Million MOP	70 371.6	73 460.2	73 802.9	75 999.5	71 797.2	73 802.9	79 889.4	74 483.5
	YoY change (%)	-3.3	4.4	0.5	12.3	5.3	0.5	4.7	-2.0
Currency in circulation	Million MOP	20 337.1	20 677.5	21 589.6	21 024.5	21 391.3	21 589.6	22 462.1	22 189.8
	YoY change (%)	-0.5	1.7	4.4	3.2	3.7	4.4	6.5	5.5
Demand deposits	Million MOP	50 034.5	52 782.6	52 213.4	54 975.0	50 405.9	52 213.4	57 427.3	52 293.7
	YoY change (%)	-4.4	5.5	-1.1	16.2	6.0	-1.1	4.1	-4.9
2. Quasi monetary liabilities [c]	Million MOP	655 208.0	708 976.5	767 368.9	748 784.9	764 301.9	767 368.9	779 303.6	773 104.1
	YoY change (%)	1.6	8.2	8.2	9.5	8.3	8.2	6.1	3.2
B. Net foreign assets [d]	Million MOP	627 129.6	749 211.7	888 911.8[r]	815 817.0	857 825.7	888 911.8[r]	926 323.7[r]	942 707.8
	YoY change (%)	1.6	19.5	18.6	19.5	18.7	18.6	16.5	15.6
1. Assets	Million MOP	1 714 534.4	1 761 689.0	1 999 088.5[r]	1 864 160.7	1 900 652.8	1 999 088.5[r]	2 141 460.9[r]	2 285 137.8
	YoY change (%)	-5.7	2.8	13.5[r]	7.6	11.9	13.5[r]	19.3	22.6
2. Liabilities	Million MOP	1 087 404.8	1 012 477.3	1 110 176.7	1 048 343.7	1 042 827.1	1 110 176.7	1 215 137.2	1 342 430.1
	YoY change (%)	-9.5	-6.9	9.6	-0.2	7.0	9.6	21.5	28.1
C. Domestic credit	Million MOP	287 865.4	239 018.6	171 423.7	222 787.8	199 826.0	171 423.7	155 304.8	127 638.7
	YoY change (%)	3.6	-17.0	-28.3	-18.8	-23.1	-28.3	-32.5	-42.7
1. Public sector [e]	Million MOP	- 264 376.0	- 291 168.4	- 332 183.6	- 301 511.0	- 311 881.3	- 332 183.6	- 339 868.3	- 358 733.8
	YoY change (%)	14.2	-10.1	-14.1	-10.9	-14.2	-14.1	-15.0	-19.0
2. Private sector [f]	Million MOP	552 241.4	530 187.0	503 607.3	524 298.8	511 707.3	503 607.3	495 173.1	486 372.5
	YoY change (%)	-5.7	-4.0	-5.0	-4.0	-4.0	-5.0	-5.8	-7.2

a M2 = M1 + Quasi monetary liabilities = Net foreign assets + Domestic credit - 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 Authority of Macao and the banks in the Macao SAR on the public sector (credit to the public sector - public sector deposits).

f Domestic credit to the private sector includes loans and advances to individuals and enterprises, as well as bank acceptances, trade bills discounted and financial investments.

Source of data: Monetary Authority of Macao

VIII. MONEY AND FINANCE

2. RESIDENT DEPOSITS [a]

End-period

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Resident deposits	Million MOP	705 242.5	761 759.1	819 582.3	803 760.0	814 707.9	819 582.3	836 731.0	825 315.4
	YoY change (%)	1.1	8.0	7.6	10.0	8.2	7.6	6.1	2.7
1. Demand deposits	Million MOP	50 034.5	52 782.6	52 213.4	54 975.0	50 405.9	52 213.4	57 427.3	52 293.7
	YoY change (%)	-4.4	5.5	-1.1	16.2	6.0	-1.1	4.1	-4.9
MOP	Million MOP	27 436.0	26 115.8	25 560.6	24 919.9	24 782.4	25 560.6	26 837.2	26 562.2
	YoY change (%)	-7.0	-4.8	-2.1	-2.4	-2.4	-2.1	5.0	6.6
HKD	Million MOP	21 080.2	24 757.6	24 977.2	28 101.5	23 536.8	24 977.2	28 285.5	23 190.9
	YoY change (%)	2.0	17.4	0.9	37.8	14.9	0.9	2.1	-17.5
RMB	Million MOP	56.6	51.6	111.3	54.9	87.5	111.3	84.4	78.4
	YoY change (%)	30.2	-8.8	115.7	35.6	38.0	115.7	72.5	42.7
USD	Million MOP	964.0	1 504.9	1 105.2	1 390.5	1 496.1	1 105.2	1 793.0	2 107.1
	YoY change (%)	-40.8	56.1	-26.6	39.1	20.7	-26.6	25.9	51.5
Others	Million MOP	497.8	352.6	459.2	508.2	503.2	459.2	427.3	355.1
	YoY change (%)	4.0	-29.2	30.2	41.3	38.0	30.2	-7.0	-30.1
2. Savings deposits	Million MOP	169 359.1	178 404.6	194 911.0	194 321.1	202 186.6	194 911.0	196 508.6	199 383.4
	YoY change (%)	-17.7	5.3	9.3	13.1	15.7	9.3	7.8	2.6
MOP	Million MOP	86 866.2	86 562.2	95 577.5	90 204.0	95 852.0	95 577.5	95 543.4	96 645.2
	YoY change (%)	-18.5	-0.3	10.4	7.8	11.9	10.4	11.4	7.1
HKD	Million MOP	57 329.0	66 528.3	71 861.3	78 835.4	79 239.9	71 861.3	73 200.1	74 191.9
	YoY change (%)	-16.5	16.0	8.0	24.1	23.1	8.0	3.5	-5.9
RMB	Million MOP	9 274.4	8 211.5	8 921.2	8 839.7	9 431.2	8 921.2	9 199.4	9 345.8
	YoY change (%)	-9.4	-11.5	8.6	6.2	3.3	8.6	12.8	5.7
USD	Million MOP	10 194.2	11 451.6	12 602.6	10 877.7	12 043.8	12 602.6	12 993.9	13 650.0
	YoY change (%)	-25.4	12.3	10.1	0.4	17.0	10.1	9.3	25.5
Others	Million MOP	5 695.3	5 650.9	5 948.3	5 564.2	5 619.8	5 948.3	5 571.8	5 550.6
	YoY change (%)	-15.7	-0.8	5.3	2.9	5.3	5.3	-2.0	-0.2
3. Notice deposits	Million MOP	264.5	200.4	143.6	197.5	139.5	143.6	86.4	134.7
	YoY change (%)	21.6	-24.2	-28.4	9.6	-6.1	-28.4	-22.4	-31.8
MOP	Million MOP	28.3	44.7	38.8	26.4	19.6	38.8	11.4	44.6
	YoY change (%)	-37.6	57.8	-13.3	-40.5	-28.6	-13.3	-5.8	68.9
HKD	Million MOP	96.4	145.2	92.9	164.4	108.1	92.9	68.2	85.0
	YoY change (%)	-29.9	50.6	-36.0	33.3	-3.6	-36.0	-23.9	-48.3
RMB	Million MOP	6.2	4.2	3.4	2.0	3.4	3.4	2.5	1.0
	YoY change (%)	-77.6	-32.3	-18.0	-69.0	9.9	-18.0	9.2	-49.7
USD	Million MOP	129.8	2.3	1.5	1.3	1.3	1.5	1.3	1.4
	YoY change (%)	5 616.7	-98.3	-32.3	-45.2	-44.4	-32.3	-63.7	7.1
Others	Million MOP	3.7	4.0	7.0	3.5	7.0	7.0	3.0	2.8
	YoY change (%)	-21.5	7.6	72.4	-8.9	100.6	72.4	-22.3	-18.9

a Resident deposits cover both individuals and enterprises.

Source of data: Monetary Authority of Macao

2. RESIDENT DEPOSITS [a] (Cont'd)

End-period

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
4. Time deposits [b]	Million MOP	459 777.5	497 731.2	534 504.8	521 088.5	527 103.7	534 504.8	550 222.6	541 799.8
	YoY change (%)	6.9	8.3	7.4	7.7	5.1	7.4	6.3	4.0
MOP	Million MOP	106 953.9	119 000.7	123 030.2	125 604.9	123 034.8	123 030.2	126 806.3	126 051.1
	YoY change (%)	-8.8	11.3	3.4	9.5	2.6	3.4	1.8	0.4
HKD	Million MOP	239 315.1	249 771.6	258 547.3	261 911.3	253 841.6	258 547.3	268 648.4	256 568.0
	YoY change (%)	16.4	4.4	3.5	7.9	1.1	3.5	2.4	-2.0
RMB	Million MOP	42 813.3	35 920.2	37 920.6	37 682.1	37 075.2	37 920.6	46 792.5	52 997.3
	YoY change (%)	-8.9	-16.1	5.6	-3.0	-8.1	5.6	24.0	40.6
USD	Million MOP	63 934.3	88 957.7	102 641.5	84 719.5	99 665.0	102 641.5	100 063.3	97 166.6
	YoY change (%)	15.5	39.1	15.4	2.7	16.4	15.4	25.0	14.7
Others	Million MOP	6 760.9	4 081.1	12 365.1	11 170.8	13 487.1	12 365.1	7 912.1	9 016.9
	YoY change (%)	45.4	-39.6	203.0	135.4	196.8	203.0	-37.8	-19.3
5. Other deposits	Million MOP	25 806.9	32 640.3	37 809.6	33 177.8	34 872.1	37 809.6	32 486.1	31 703.7
	YoY change (%)	189.1	26.5	15.8	20.3	20.0	15.8	-4.3	-4.4
MOP	Million MOP	5 143.6	4 920.4	3 630.3	2 660.2	3 032.0	3 630.3	3 169.6	3 336.6
	YoY change (%)	64.5	-4.3	-26.2	-49.3	-41.3	-26.2	-26.4	25.4
HKD	Million MOP	12 348.4	15 175.0	16 943.1	13 535.1	13 767.1	16 943.1	14 655.5	12 272.8
	YoY change (%)	230.8	22.9	11.7	11.1	2.2	11.7	-8.8	-9.3
RMB	Million MOP	4 538.0	3 830.4	5 739.7	8 482.8	7 316.4	5 739.7	4 036.8	5 016.0
	YoY change (%)	202.0	-15.6	49.8	116.4	77.8	49.8	-19.8	-40.9
USD	Million MOP	3 746.4	8 369.4	11 484.0	8 473.9	10 743.4	11 484.0	10 540.7	10 933.2
	YoY change (%)	567.8	123.4	37.2	36.5	71.3	37.2	27.7	29.0
Others	Million MOP	30.6	345.2	12.4	25.8	13.2	12.4	83.6	145.2
	YoY change (%)	585.9	1 029.0	-96.4	-4.8	-74.2	-96.4	-70.9	462.9

a Resident deposits cover both individuals and enterprises.

b Time deposits include non-negotiable certificates of deposit issued by banks in the Macao SAR.

Source of data: Monetary Authority of Macao

VIII. MONEY AND FINANCE

3. DOMESTIC LOANS TO THE PRIVATE SECTOR - SECTORAL DISTRIBUTION[a]

YoY change (%)

	2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Balance Million MOP 2026 Q2	Structure % 2026 Q2
Total (outstanding balance)	-5.9	-4.1	-4.8	-3.8	-3.8	-4.8	-5.4	-7.1	476 470.7	100.0
Manufacturing	-43.4	22.3	-8.1	-23.8	-23.5	-8.1	11.2	21.1	3 359.4	0.7
Clothing	-17.2	-15.4	-35.0	-14.5	-13.0	-35.0	-22.0	-28.3	197.0	0#
Other textile productions	-29.2	10.0	-33.6	-15.2	-24.4	-33.6	-16.2	-8.2	37.8	0#
Machinery and other electrical & electronic goods	-49.4	-14.7	35.1	-17.8	-26.1	35.1	37.3	43.1	285.9	0.1
Electricity, gas and water supply	-10.2	-21.6	-5.5	-5.3	-3.9	-5.5	-0.5	-9.5	1 424.2	0.3
Construction	-0.6	-11.6	-8.7	-6.0	-7.6	-8.7	-5.9	-7.9	52 031.7	10.9
Wholesale and retail	-18.6	-7.1	-14.4	-32.1	-24.8	-14.4	-17.4	-4.6	17 680.7	3.7
Restaurants, hotels and similar activities	-23.7	13.6	26.0	30.4	31.4	26.0	32.7	-7.3	45 743.7	9.6
Transport, storage and communications	-26.0	20.5	-22.9	8.7	-36.1	-22.9	-27.7	-36.0	1 524.6	0.3
Non-bank financial institutions	9.1	17.9	-55.2	-17.1	-61.1	-55.2	-70.3	-64.6	422.9	0.1
Other industries	-12.7	-14.6	-10.6	-2.8	-3.4	-10.6	-17.8	-19.3	53 849.7	11.3
Personal loans	-1.2	-1.9	-5.4	-4.9	-4.8	-5.4	-6.1	-4.2	300 433.9	63.1
Personal housing loans[b]	-1.9	-1.0	-3.8	-2.4	-3.7	-3.8	-3.3	-3.0	182 554.9	38.3
Personal credit for other purposes	-0.1	-3.2	-7.7	-8.5	-6.5	-7.7	-10.1	-6.1	117 879.0	24.7

a Including loans and advances to individuals and enterprises, as well as bank acceptances and trade bills discounted.

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

Source of data: Monetary Authority of Macao

4. MORTGAGE LOANS

	2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
New Mortgage Loans approved (Period figures, Million MOP)	39 868.0	31 025.7	24 322.4	6 855.9	4 640.6	5 066.0	4 767.0	6 933.9
- Residential Mortgage Loans[a]	17 049.0	15 503.3	12 049.9	2 887.5	3 008.0	3 326.9	3 341.4	3 722.8
Resident	16 752.5	15 153.5	11 742.8	2 767.8	2 925.7	3 280.6	3 316.6	3 645.5
Non-resident	296.5	349.8	307.2	119.7	82.3	46.3	24.8	77.3
Of which, collateralised by uncompleted units (equitable mortgage)	363.8	1 181.6	1 101.4	149.8	265.7	578.6	439.3	38.9
Resident	363.8	1 168.4	1 084.3	149.8	254.8	572.5	431.2	38.9
Non-resident	-	13.2	17.2	-	11.0	6.2	8.2	-
- Commercial Real Estate Loans	22 819.0	15 522.3	12 272.4	3 968.4	1 632.6	1 739.1	1 425.7	3 211.1
Resident	21 540.9	14 551.6	10 523.1	3 435.4	1 097.9	1 691.0	1 345.3	3 194.7
Non-resident	1 278.1	970.7	1 749.3	533.0	534.8	48.1	80.3	16.5
Gross Loans Outstanding (End-period figures, Million MOP)	387 955.6	368 057.9	344 573.1	358 116.4	350 343.2	344 573.1	338 693.1	334 480.9
- Residential Mortgage Loans[a]	229 286.9	218 086.7	206 452.8	212 579.5	208 666.2	206 452.8	203 972.4	201 976.9
Resident	219 044.1	210 742.1	199 658.9	205 535.6	201 781.9	199 658.9	197 336.8	195 483.4
Non-resident	10 242.8	7 344.6	6 793.9	7 043.8	6 884.3	6 793.9	6 635.6	6 493.6
- Commercial Real Estate Loans	158 668.7	149 971.2	138 120.4	145 536.9	141 677.0	138 120.4	134 720.7	132 504.0
Resident	148 062.1	137 860.5	126 268.1	133 604.4	129 597.1	126 268.1	123 027.7	120 941.9
Non-resident	10 606.6	12 110.7	11 852.3	11 932.5	12 079.9	11 852.3	11 693.1	11 562.1
Delinquency Ratios (%)[b]	1.7	4.2	4.3	4.4	4.5	4.3	4.2	4.4
- Residential Mortgage Loans[a]	0.8	3.5	3.6	3.7	3.8	3.6	3.5	3.6
- Commercial Real Estate Loans	3.0	5.3	5.4	5.4	5.6	5.4	5.2	5.6

a Residential mortgage loans refer to loans provided to individuals and enterprises that are collateralised by residential properties in the Macao SAR.

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 of data: Monetary Authority of Macao

5. LOAN-TO-DEPOSIT RATIOS OF MACAO SAR BANKS

End-period

		2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
A. Total loans [a]	Million MOP	1 094 130.2	1 019 391.0	1 014 524.7	1 035 227.9	1 021 248.6	1 014 524.7	1 025 863.7[r]	1 040 111.0	100.0
	YoY change (%)	-10.0	-6.8	-0.5	-4.8	-2.9	-0.5	0.2	0.5	
Resident [b]	Million MOP	538 257.3	516 426.5	491 607.2	512 639.2	499 820.7	491 607.2	483 701.0	476 470.7	45.8
	YoY change (%)	-5.9	-4.1	-4.8	-3.8	-3.8	-4.8	-5.4	-7.1	
Non-resident [b]	Million MOP	555 872.9	502 964.6	522 917.5	522 588.7	521 427.9	522 917.5	542 162.7[r]	563 640.2	54.2
	YoY change (%)	-13.6	-9.5	4.0	-5.8	-2.0	4.0	5.7[r]	7.9	
B. Total deposits [c]	Million MOP	1 222 406.8	1 270 782.9	1 392 490.9	1 397 304.6	1 392 335.2	1 392 490.9	1 440 384.0	1 474 666.6	100.0
	YoY change (%)	-3.1	4.0	9.6	9.4	9.7	9.6	5.9	5.5	
Resident [b]	Million MOP	705 242.5	761 759.1	819 582.3	803 760.0	814 707.9	819 582.3	836 731.0	825 315.4	56.0
	YoY change (%)	1.1	8.0	7.6	10.0	8.2	7.6	6.1	2.7	
Non-resident [b]	Million MOP	323 658.6	297 679.3	333 248.8	373 857.2	349 769.5	333 248.8	348 110.9	379 542.7	25.7
	YoY change (%)	0.6	-8.0	11.9	8.8	10.9	11.9	-3.2	1.5	
Public sector [d]	Million MOP	193 505.7	211 344.5	239 659.8	219 687.5	227 857.8	239 659.8	255 542.1	269 808.5	18.3
	YoY change (%)	-20.3	9.2	13.4	8.1	13.8	13.4	21.0	22.8	
C. Loan-to-deposit ratio (%) [e]		89.5	80.2	72.9	74.1	73.3	72.9	71.2	70.5	..
Resident		59.9	53.1	46.4	50.1	47.9	46.4	44.3	43.5	..
Non-resident		171.7	169.0	156.9	139.8	149.1	156.9	155.7[r]	148.5	..

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

b Resident and non-resident deposits and loans cover both individuals and enterprises.

c Including non-negotiable certificates of deposit.

d Public sector deposits include treasury deposits from the Financial Services Bureau and deposits from the governmental autonomous agencies and the fiscal reserves of the Macao SAR, but exclude deposits from the Printing Bureau, the Macao Post and Telecommunications Bureau, the Pension Fund, the Provident Fund Systems of the Pension Fund and of the Social Security Fund, as well as non-financial public enterprises (NFPE).

e Loan-to-deposit ratio = Total loans / Total deposits × 100%.

Source of data: Monetary Authority of Macao

VIII. MONEY AND FINANCE

6. EXCHANGE RATES OF THE MACAO PATACA AGAINST MAJOR CURRENCIES AND EFFECTIVE EXCHANGE RATE INDEX OF MACAO PATACA

Average for the period

	2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Pataca per 100 units of foreign currency								
USD	806.37	803.68	803.08	804.04	805.74	801.07	804.67	806.96
EUR	872.04	870.12	907.49	911.34	941.64	931.87	941.60	938.81
JPY	5.75	5.31	5.37	5.56	5.47	5.20	5.13	5.06
RMB	113.80	111.53	111.67	111.20	112.55	112.93	116.23	118.62
Effective exchange rate index[a]	103.13	104.52	102.65	102.20	100.60	101.49	100.12	99.70

a Base Period = January 2020. The weights are based on the average merchandise trade pattern of the Macao SAR from 2020 to 2021.

Source of data: Monetary Authority of Macao

7. INTEREST RATES OF THE MACAO PATACA

End-period annual rates (%)

	2023	2024	2025	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Deposit rates								
Savings deposits[a]	0.1651	0.0028	0.0010	0.0027	0.0010	0.0010	0.0010	0.0010
Macao Interbank Offered Rates (MAIBOR)								
1-month	5.3234	4.4891	2.9831	0.7542	3.5042	2.9831	2.1928	2.7601
3-month	5.1532	4.3263	2.9299	1.6451	3.4390	2.9299	2.3151	2.8896

a The weighted averages of rates quoted by sampled banks.

Source of data: Monetary Authority of Macao

IX. OTHER ECONOMIC INDICATORS

1. NEWLY INCORPORATED COMPANIES AND COMPANIES IN DISSOLUTION

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	Structure %
A. Newly incorporated companies	No.	5 011	4 555	4 678	2 726	1 107	1 257	1 401	1 295	1 431	100.0
	YoY change (%)	21.9	-9.1	2.7	35.0	-6.1	10.8	24.5	41.8	29.3	
1. Industry											
Manufacturing		73	93	99	62	31	33	20	36	26	1.8
Construction		379	409	395	192	86	117	93	90	102	7.1
Wholesale and retail trade		1 877	1 509	1 640	995	380	430	528	475	520	36.3
Hotels, restaurants and similar activities		148	120	89	53	21	24	31	22	31	2.2
Transport, storage and communications		170	129	104	77	24	26	32	34	43	3.0
Financial activities		6	3	3	1	1	1	1	1	-	-
Real estate		191	202	158	75	47	36	37	35	40	2.8
Information and related activities		267	244	306	212	76	90	94	70	142	9.9
Business services		1 359	1 322	1 352	764	326	349	398	380	384	26.8
Recreational, Cultural, Gaming & Other Service Activities		401	409	440	232	98	123	132	118	114	8.0
Others		140	115	92	63	17	28	35	34	29	2.0
2. Registered capital	'000 MOP	1 649 697	1 031 172	544 748	390 101	97 660	117 369	124 355	115 146	274 954	100.0
	YoY change (%)	-89.0	-37.5	-47.2	28.7	-36.4	-54.0	-70.4	-43.9	181.5	
By industry											
Manufacturing		29 710	18 074	12 245	9 842	4 320	#	#	4 791	5 051	1.8
Construction		34 241	34 242	28 759	42 131	5 227	6 526	5 959	6 186	35 945	13.1
Wholesale and retail trade		270 449	224 665	112 861	57 314	24 562	32 400	24 826	20 919	36 395	13.2
Hotels, restaurants and similar activities		10 887	8 625	4 164	4 391	768	#	#	760	3 631	1.3
Transport, storage and communications		245 045	71 332	34 955	73 030	2 400	11 505	12 485	21 500	51 530	18.7
Financial activities		#	140 000	15 025	#	#	#	#	#	-	-
Real estate		10 181	12 612	11 605	3 300	2 193	1 750	4 620	1 905	1 395	0.5
Information and related activities		#	47 686	17 826	#	#	#	#	#	10 423	3.8
Business services		417 625	113 319	149 674	166 544	24 055	24 453	23 543	45 661	120 883	44.0
Recreational, Cultural, Gaming & Other Service Activities		231 598	354 192	146 078	15 891	15 266	28 827	36 526	7 371	8 520	3.1
Others		105 864	6 426	11 556	2 971	5 565	2 311	2 655	1 790	1 181	0.4
By place of residence of shareholders											
Chinese mainland		630 789	352 009	224 797	112 515	33 330	35 199	32 317	44 531	67 984	24.7
Hong Kong SAR		188 729	198 137	50 464	19 816	19 494	15 259	8 657	11 940	7 876	2.9
Macao SAR		636 721	459 458	255 289	247 660	42 330	64 449	76 156	54 078	193 582	70.4
Taiwan region		28 151	1 844	6 016	3 494	294	163	5 394	899	2 595	0.9
British Virgin Islands		121 400	3 727	2 273	913	734	831	218	391	522	0.2
Other		43 908	15 997	5 909	5 703	1 478	1 468	1 613	3 308	2 395	0.9
B. Companies in dissolution	No.	918	1 098	946	545	283	244	233	309	236	100.0
	YoY change (%)	27.9	19.6	-13.8	16.2	-22.5	4.3	-14.0	66.1	-16.6	
Industry											
Manufacturing		10	9	18	10	3	8	3	6	4	1.7
Construction		124	114	95	56	33	26	18	35	21	8.9
Wholesale and retail trade		303	325	323	184	100	76	78	106	78	33.1
Hotels, restaurants and similar activities		17	16	20	13	2	7	9	6	7	3.0
Transport, storage and communications		16	25	39	10	10	11	9	8	2	0.8
Financial activities		2	3	1	-	-	-	1	-	-	-
Real estate		59	189	57	41	24	7	15	15	26	11.0
Information and related activities		52	57	57	26	21	18	15	13	13	5.5
Business services		277	284	264	160	73	72	60	100	60	25.4
Recreational, Cultural, Gaming & Other Service Activities		46	64	65	36	15	19	20	15	21	8.9
Others		12	12	7	9	2	-	5	5	4	1.7

IX. OTHER ECONOMIC INDICATORS

2. TRANSPORT

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Port container throughput	TEU	144 324	125 932	120 205	56 604	30 671	29 994	30 293	27 472	29 132
	YoY change (%)	12.9	-12.7	-4.5	-5.5	-1.0	-8.9	-6.8	-6.1	-5.0
Inward		74 393	68 133	66 533	31 722	17 047	16 814	16 353	15 219	16 503
Outward		69 587	57 604	53 625	24 851	13 622	13 161	13 918	12 243	12 608
Transit		345	195	47	31	2	19	22	10	21
B. Gross weight of port	tonne	197 093	194 840	187 090	93 219	48 951	48 339	49 254	46 266[r]	46 953
containerized cargo	YoY change (%)	26.0	-1.1	-4.0	4.2	-2.2	-4.3	2.5	14.1[r]	-4.1
Inward		157 381	151 941	144 636	71 010	37 203	37 974	37 392	34 599[r]	36 411
Outward		36 327	42 024	42 252	22 144	11 739	10 320	11 774	11 621[r]	10 523
Transit		3 385	875	202	65	9	45	88	46	19
C. Gross weight of	tonne	42 472	70 376	74 205	34 369	18 587	21 238	20 833	16 113[r]	18 257
containerized cargo by land	YoY change (%)	-14.0	65.7	5.4	7.0	3.4	32.4	5.7	18.9	-1.8
Inward		14 369	23 508	25 171	13 956	6 034	6 568	6 735	6 658	7 298
Outward		981	1 174	1 384	490	346	430	301	186	304
Transit		27 122	45 694	47 650	19 923	12 206	14 240	13 797	9 268	10 654
D. Gross weight of air cargo	tonne	63 810	108 001	109 292	49 072	26 668	29 948	32 532	24 729	24 344
	YoY change (%)	24.2	69.3	1.2	4.8	-0.3	10.0	2.4	22.8	-8.7
Inward		5 269	5 304	5 033	2 480	1 154	1 264	1 293	1 252	1 228
Outward		56 866	97 683	98 439	43 434	24 188	27 130	29 399	22 056	21 378
Transit		1 674	5 015	5 820	3 157	1 326	1 554	1 840	1 420	1 737
E. Commercial flights	No.	39 185	56 595	55 576	27 443	13 263	13 913	14 779	15 108	12 335
	YoY change (%)	283.9	44.4	-1.8	2.1	-8.4	-4.8	4.1	10.9	-7.0
Arrival		19 589	28 295	27 787	13 726	6 633	6 956	7 388	7 554	6 172
Departure		19 596	28 300	27 789	13 717	6 630	6 957	7 391	7 554	6 163
F. New registration of	No.	11 974	12 900	11 117	6 298	2 898	2 621	2 595	3 322	2 976
motor vehicles	YoY change (%)	12.9	7.7	-13.8	6.7	1.4	-26.0	-24.0	10.6	2.7
Automobile	No.	5 864	7 805	6 613	3 274	1 748	1 581	1 514	1 771	1 503
	YoY change (%)	23.7	33.1	-15.3	-6.9	4.7	-27.7	-30.6	0.1	-14.0
Industrial vehicle	No.	3	-	-	-	-	-	-	-	-
	YoY change (%)	50.0	-100.0	..	..	..	..	..	..	..
Motorcycle	No.	6 107	5 095	4 504	3 024	1 150	1 040	1 081	1 551	1 473
	YoY change (%)	4.2	-16.6	-11.6	26.9	-3.2	-23.2	-12.2	25.8	28.1
G. Licensed motor vehicles	No.	251 867	253 182	254 393	254 358	253 089	253 515	254 393	253 651	254 358
at end-period	YoY change (%)	0.9	0.5	0.5	0.5	1.0	0.7	0.5	0.4	0.5
Automobile	No.	123 254	126 457	129 345	130 480	127 760	128 449	129 345	129 818	130 480
	YoY change (%)	1.6	2.6	2.3	2.1	3.1	2.7	2.3	2.3	2.1
Industrial vehicle	No.	71	69	65	60	66	65	65	60	60
	YoY change (%)	-1.4	-2.8	-5.8	-9.1	-7.0	-7.1	-5.8	-10.4	-9.1
Motorcycle	No.	128 542	126 656	124 983	123 818	125 263	125 001	124 983	123 773	123 818
	YoY change (%)	0.3	-1.5	-1.3	-1.2	-1.1	-1.3	-1.3	-1.4	-1.2

IX. OTHER ECONOMIC INDICATORS

3. COMMUNICATIONS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Fixed-line telephone	'000	87.5	81.7	76.6	74.4	79.0	77.8	76.6	75.5	74.4
subscribers at end-period	YoY change (%)	-5.8	-6.7	-6.3	-5.9	-6.6	-6.4	-6.3	-6.1	-5.9
B. Mobile phone subscribers	'000	1 374.1	1 448.7	1 495.2	1 435.1	1 482.9	1 502.7	1 495.2	1 453.5	1 435.1
at end-period	YoY change (%)	13.3	5.4	3.2	-3.2	4.5	4.4	3.2	-0.3	-3.2
Postpaid subscribers	'000	1 000.4	1 042.7	1 099.3	1 085.5	1 049.4	1 066.5	1 099.3	1 091.0	1 085.5
	YoY change (%)	8.1	4.2	5.4	3.4	1.9	2.6	5.4	4.6	3.4
Prepaid cards	'000	373.7	406.0	395.9	349.7	433.5	436.3	395.9	362.4	349.7
	YoY change (%)	30.0	8.7	-2.5	-19.3	11.2	9.1	-2.5	-12.6	-19.3
C. Internet										
Total no. of subscribers	'000	721.5	774.7	785.0	788.5	779.3	782.9	785.0	786.9	788.5
at end-period	YoY change (%)	3.0	7.4	1.3	1.2	4.9	1.6	1.3	-1.3	1.2
Total duration of usage	'000 hours	1 702 414	1 769 965	1 748 142	871 269	449 916	438 098	433 804	432 779	438 490
	YoY change (%)	0.9	4.0	-1.2	-0.6	1.8	-3.2	-3.1	1.5	-2.5
D. Outgoing mail	'000	19 215	16 733	16 534	7 819	4 226	4 466	3 928	3 824	3 995
	YoY change (%)	0.4	-12.9	-1.2	-3.9	-4.2	8.0	3.9	-2.3	-5.5

4. CONSUMPTION OF WATER, ELECTRICITY, FUELS AND CEMENT

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Water	'000 m³	89 164	94 123	93 514	45 845	23 531	24 057	24 152	22 140	23 706
	YoY change (%)	7.1	5.6	-0.6	1.2	0.4	-0.9	-1.7	1.7	0.7
Electricity	Million kWh	5 980.7	6 277.9	6 310.2	3 009.7	1 667.4	1 948.1	1 467.9	1 285.4	1 724.2
	YoY change (%)	9.1	5.0	0.5	4.0	0.2	0.7	3.2	4.8	3.4
Liquid fuel	'000 L	205 801	198 463	174 843	85 590	44 175	44 041	42 367	41 647	43 943
	YoY change (%)	10.4	-3.6	-11.9	-3.2	-13.3	-16.3	-12.5	-5.9	-0.5
Liquefied petroleum gas	tonne	31 108	29 959	28 847	14 529	6 984	6 192	7 152	8 113	6 416
	YoY change (%)	-0.3	-3.7	-3.7	-6.3	-2.4	-2.8	-3.3	-4.8	-8.1
Natural gas	'000 m³	121 747	161 022	174 348	23 838	60 819	60 421	33 731	13 467	10 371
	YoY change (%)	1.2	32.3	8.3	-70.3	5.8	-0.4	119.4	-30.5	-82.9
Cement	tonne	612 727	521 592	502 936	322 653	103 548	110 133	165 105	205 723	116 931
	YoY change (%)	15.0	-14.9	-3.6	41.7	-25.3	-17.3	24.1	65.7	12.9

IX. OTHER ECONOMIC INDICATORS

5. OUTBOUND TRAVEL OF MACAO SAR RESIDENTS

		2023	2024	2025	2026 Q1 - Q2	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
A. Departure of Macao SAR residents	'000	33 596.9	38 969.5	42 900.7	22 498.2	10 592.1	10 618.6	11 445.3	11 506.8	10 991.4
	YoY change (%)	58.8	16.0	10.1	8.0	12.2	6.8	10.9	12.3	3.8
By sea	'000	622.3	629.5	632.6	328.0	156.9	151.0	166.2	167.8	160.2
	YoY change (%)	378.3	1.2	0.5	4.0	4.6	-3.8	1.5	5.9	2.1
By land	'000	32 601.3	37 852.3	41 833.0	21 980.3	10 337.5	10 342.5	11 153.6	11 246.7	10 733.5
	YoY change (%)	55.3	16.1	10.5	8.1	12.5	7.4	11.2	12.5	3.8
By air	'000	373.3	487.7	435.1	189.8	97.7	125.1	125.5	92.2	97.6
	YoY change (%)	1 084.6	30.6	-10.8	2.9	-4.2	-19.9	-1.9	6.2	-0.1
B. Residents purchasing outbound	'000	419.1	585.3	597.2	296.8	143.1	159.7	171.1	157.9[r]	138.9
services through travel agencies	YoY change (%)	797.7	39.7	2.0	11.4	0.7	-6.7	8.6	28.0[r]	-3.0
For travelling on package tours	'000	114.8	219.1	166.0	72.4	40.6	40.9	54.0	29.4[r]	43.1
	YoY change (%)	956 825.0	90.8	-24.2	1.9	-26.1	-43.6	-18.7	-3.8[r]	6.2
For travelling under own	'000	304.3	366.2	431.2	224.3	102.6	118.8	117.0	128.5	95.8
arrangements	YoY change (%)	551.9	20.4	17.8	14.8	17.5	20.5	28.4	38.5	-6.6
Destination										
Chinese mainland	No.	321 434	448 812	436 962	205 102	104 700	116 100	127 747	110 604[r]	94 498
	YoY change (%)	698.2	39.6	-2.6	6.2	-5.7	-12.3	4.0	25.1[r]	-9.7
of which:										
Guangdong Province	No.	158 875	266 110	206 232	99 801	50 374	55 805	51 559	49 890[r]	49 911
	YoY change (%)	1 210.5	67.5	-22.5	0.9	-21.9	-36.3	-27.5	2.9[r]	-0.9
Hong Kong SAR	No.	35 717	51 972	56 912	30 966	14 058	15 147	14 585	14 737	16 229
	YoY change (%)	35 617.0	45.5	9.5	13.9	1.3	16.8	15.4	12.3	15.4
Taiwan region	No.	16 766	15 704	12 954	5 228	3 055	3 772	2 966	2 491	2 737
	YoY change (%)	607.1	-6.3	-17.5	-15.9	-14.2	-15.5	-16.1	-21.2	-10.4
Japan	No.	14 624	22 035	15 412	7 488	3 542	3 672	3 482	3 729	3 759
	YoY change (%)	12 189.1	50.7	-30.1	-9.3	-25.1	-44.3	-41.2	-20.9	6.1
Malaysia	No.	2 913	5 366	21 330	8 424	6 980	5 264	5 582	3 872	4 552
	YoY change (%)	6 232.6	84.2	297.5	-19.6	654.6	218.1	249.1	10.5	-34.8
Thailand	No.	6 709	13 808	20 216	8 696	4 500	5 170	6 711	4 569	4 127
	YoY change (%)	7 886.9	105.8	46.4	4.3	97.5	11.2	49.9	19.1	-8.3
Republic of Korea	No.	6 546	9 135	10 580	6 110	1 842	3 190	3 338	3 655	2 455
	YoY change (%)	59 409.1	39.6	15.8	50.8	8.5	12.2	49.7	65.4	33.3
USA	No.	625	578	621	306	177	138	183	97	209
	YoY change (%)	201.9	-7.5	7.4	2.0	-13.7	21.1	53.8	-21.1	18.1
Portugal	No.	2 123	2 000	2 367	1 033	639	947	346	369	664
	YoY change (%)	46.3	-5.8	18.4	-3.8	10.9	54.5	-18.6	-15.2	3.9
Australia	No.	485	717	590	220	80	234	156	100	120
	YoY change (%)	129.9	47.8	-17.7	10.0	-36.5	-16.1	-6.6	-16.7	50.0

ACCESS TO STATISTICAL INFORMATION

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

Alameda Dr. Carlos d'Assumpção, No. 411-417,
Dynasty Plaza, 17th floor, Macao
Telephone: 8399 5311
Fax: 2830 7825
E-mail: info@dsec.gov.mo
Website: www.dsec.gov.mo

Statistics are here to serve you