

- Number of establishments and persons engaged in Property Management, Security, Cleaning, Advertising and Conference & Exhibition Organising Services registered year-on-year growth. Number of establishments increased by 98 to 1,372 and total number of persons engaged rose by 6.1% to 29,345.
- Receipts and expenditure of the surveyed industries increased year-on-year; their Gross Surplus recorded varying degrees of growth, with that of Conference & Exhibition Organising Services soaring by 95.8%.
- As regards Gross Value Added that measures the sectoral contribution to the economy, all the surveyed industries reported year-on-year rise. Besides, Gross Fixed Capital Formation of Security and Cleaning Services increased notably year-on-year, while that of Advertising Services showed a double-digit decrease.

Property Management, Security and Cleaning Services

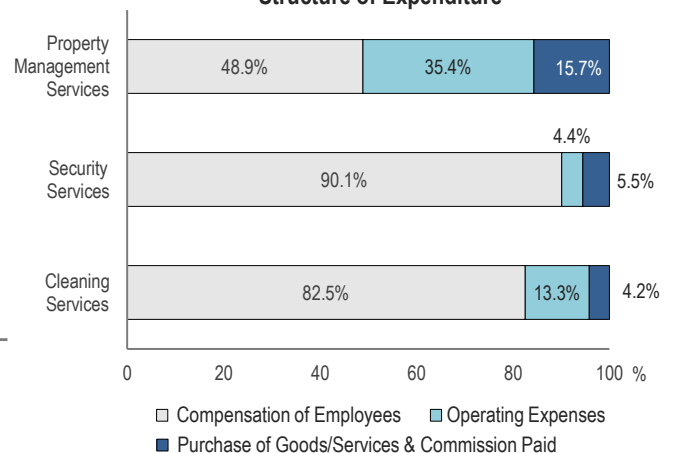
Principal Indicators

	Total			Property Management			Security			Cleaning		
	2018	2017 ^r	Change (%)	2018	2017 ^r	Change (%)	2018	2017 ^r	Change (%)	2018	2017 ^r	Change (%)
Establishments (No.)	536	498	38	239	231	8	59	54	5	238	213	25
Persons Engaged (No.)	26 765	25 354	5.6	6 851	6 794	0.8	10 483	9 762	7.4	9 431	8 798	7.2
Receipts (Million MOP)	5 634	4 913	14.7	2 004	1 770	13.2	2 334	1 980	17.9	1 296	1 163	11.5
Expenditure	4 878	4 412	10.6	1 691	1 559	8.5	2 070	1 800	15.0	1 117	1 053	6.1
Gross Value Added	4 372	3 811	14.7	1 140	1 011	12.7	2 130	1 844	15.5	1 101	956	15.2
Gross Fixed Capital Formation	70	35	99.8	21	17	18.1	23	7	239.7	26	11	142.7
Gross Surplus	756	501	50.9	313	211	48.1	264	180	46.7	179	110	63.2
Gross Surplus Ratio (%)	13.4	10.2	3.2 p.p.	15.6	11.9	3.7 p.p.	11.3	9.1	2.2 p.p.	13.8	9.5	4.3 p.p.
Gross Surplus-Expenditure Ratio (%)	15.5	11.4	4.1 p.p.	18.5	13.6	4.9 p.p.	12.7	10.0	2.7 p.p.	16.1	10.4	5.7 p.p.
Average Value Added per Person Engaged ('000 MOP)	163	150	8.6	166	149	11.8	203	189	7.6	117	109	7.4

Receipts and Expenditure



Structure of Expenditure



- A total of 536 establishments were engaged in Property Management, Security and Cleaning Services, a growth of 38 year-on-year. Total number of persons engaged went up by 5.6% to 26,765. With an increase in number of establishments of these three industries, their receipts (MOP 5.63 billion) and expenditure (MOP 4.88 billion) rose by 14.7% and 10.6% respectively.
- As receipts expanded at a faster pace than expenditure, Gross Surplus of these three industries surged by 50.9% year-on-year to MOP 756 million. Gross Surplus Ratio rose by 3.2 percentage points to 13.4%, indicating an improvement in the capability of these industries in converting receipts into Gross Surplus. Gross Value Added totalled MOP 4.37 billion, up by 14.7%.
- In terms of structure of expenditure, as Property Management, Security and Cleaning Services are characterised by high labour intensity, Compensation of Employees (MOP 3.62 billion) of these industries accounted for 74.1% of the total.

Property Management Services

Indicators by Size of Establishment

	< 10 persons		10 - 99 persons		≥ 100 persons	
	2018	2017 ^r	2018	2017 ^r	2018	2017 ^r
Establishments (No.)	106	95	113	121	20	15
Persons Engaged (No.)	397	385	3 033	3 540	3 421	2 869
Of which: Caretakers/ Doorkeepers	210	214	1 807	2 140	1 996	1 639
Receipts (Million MOP)	293	230	956	950	755	590
Of which: Property Management Services	276	205	780	733	577	516
Expenditure	264	185	732	789	696	585
Gross Value Added	76	87	604	591	461	334
Gross Fixed Capital Formation	2	1	1	10	17	6
Gross Surplus	29	45	225	161	59	5
Gross Surplus Ratio (%)	9.9	19.7	23.5	17.0	7.9	0.8
Gross Surplus- Expenditure Ratio (%)	11.0	24.5	30.7	20.5	8.5	0.8

- Analysed by size of establishment, there were 20 establishments with 100 or more persons, up by 5 year-on-year; their receipts (MOP 755 million) and expenditure (MOP 696 million) grew by 28.0% and 18.9% respectively. Gross Surplus rocketed by 1,158.7% to MOP 59.34 million.

Establishments with 10 to 99 persons totalled 113 (-8 establishments). Their receipts (MOP 956 million) inched up by 0.6% year-on-year while expenditure (MOP 732 million) dropped by 7.3%, leading to a 39.2% surge in Gross Surplus to MOP 225 million. Attributable to an upsurge in Gross Surplus and a decrease in expenditure, Gross Surplus Ratio (23.5%) and Gross Surplus-Expenditure Ratio (30.7%) exceeded the overall levels of the industry.

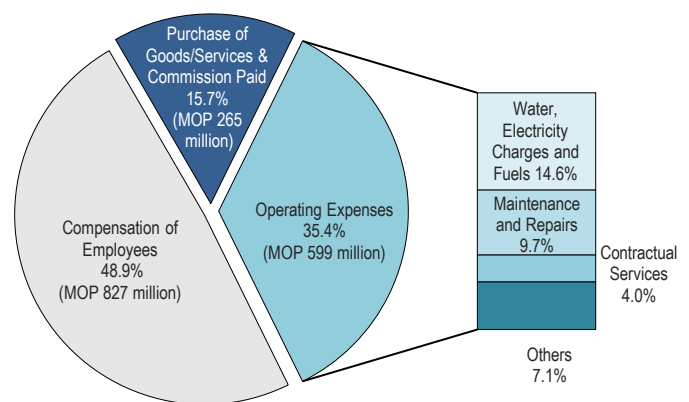
Establishments with less than 10 persons increased by 11 year-on-year to 106, with receipts (MOP 293 million) and expenditure (MOP 264 million) surging by 27.2% and 42.7% respectively. As the growth in expenditure outpaced that in receipts, Gross Surplus of these establishments (MOP 29.03 million) declined by 35.9%.

- There were 239 establishments providing Property Management Services, an increase of 8 year-on-year. Number of persons engaged edged up by 0.8% to 6,851, with 58.6% being caretakers/doorkeepers.

Receipts of the industry grew by 13.2% year-on-year to MOP 2.00 billion, of which those generated from Property Management Services went up by 12.3% to MOP 1.63 billion (81.5% of total). Expenditure of the industry amounted to MOP 1.69 billion, up by 8.5%, with Compensation of Employees increasing by 3.4% to MOP 827 million (48.9% of total) and Operating Expenses rising by 13.3% to MOP 599 million (35.4%).

Gross Surplus of the industry surged by 48.1% year-on-year to MOP 313 million. Gross Value Added amounted to MOP 1.14 billion, up by 12.7%. Meanwhile, Gross Fixed Capital Formation of the industry totalled MOP 20.53 million, an increase of 18.1%.

Structure of Expenditure

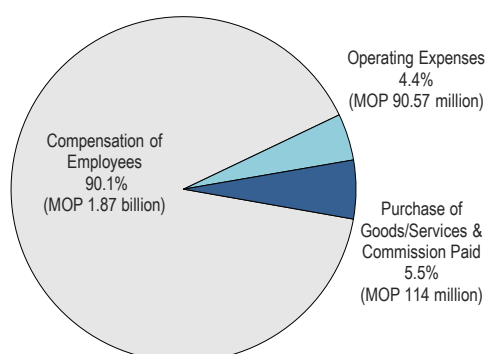


Historical Data

	2013	2014	2015	2016	2017 ^r
Establishments (No.)	199	223	209	217	231
Persons Engaged (No.)	5 263	5 870	4 948	5 244	6 794
Receipts (Million MOP)	1 056	1 270	1 282	1 397	1 770
Expenditure	900	1 038	1 027	1 153	1 559
Gross Value Added	606	772	771	846	1 011
Gross Fixed Capital Formation	2	28	229	13	17
Gross Surplus	156	232	255	244	211
Gross Surplus Ratio (%)	14.8	18.3	19.9	17.4	11.9
Gross Surplus-Expenditure Ratio (%)	17.4	22.3	24.8	21.1	13.6

Security Services

Structure of Expenditure



- A total of 59 establishments were operating in Security Services, a growth of 5 year-on-year. Number of persons engaged increased by 7.4% to 10,483, and 82.7% of them were security guards.

Receipts of the industry went up by 17.9% year-on-year to MOP 2.33 billion, of which 98.0% (MOP 2.29 billion) were generated from provision of Security Services. Expenditure totalled MOP 2.07 billion, up by 15.0%, with Compensation of Employees rising by 12.1% to MOP 1.87 billion, which accounted for a major share of 90.1% in expenditure. Purchase of Goods/Services & Commission Paid amounted to MOP 114 million, an upsurge of 102.8%. Likewise, Operating Expenses increased by 12.8% to MOP 90.57 million.

The industry recorded a Gross Surplus of MOP 264 million, a jump of 46.7% year-on-year. Gross Value Added went up by 15.5% to MOP 2.13 billion. Moreover, Gross Fixed Capital Formation leapt by 239.7% to MOP 23.12 million ascribable to the acquisition of assets such as offices by the establishments.

Indicators by Size of Establishment

	< 100 persons		≥ 100 persons	
	2018	2017 ^f	2018	2017 ^f
Establishments (No.)	35	30	24	24
Persons Engaged (No.)	916	726	9 567	9 036
Of which: Security Guards	468	433	8 197	7 458
Receipts (Million MOP)	157	125	2 177	1 856
Of which: Security Services	127	112	2 161	1 837
Expenditure	140	113	1 930	1 687
Gross Value Added	123	90	2 007	1 754
Gross Fixed Capital Formation	2	1	21	6
Gross Surplus	17	12	247	168
Gross Surplus Ratio (%)	11.0	9.3	11.3	9.1
Gross Surplus-Expenditure Ratio (%)	12.4	10.3	12.8	10.0

Historical Data

	2013	2014	2015	2016	2017 ^f
Establishments (No.)	23	32	39	45	54
Persons Engaged (No.)	5 438	6 586	9 038	9 187	9 762
Receipts (Million MOP)	822	1 194	1 703	1 886	1 980
Expenditure	754	1 089	1 542	1 708	1 800
Gross Value Added	724	1 064	1 562	1 723	1 844
Gross Fixed Capital Formation	4	10	12	12	7
Gross Surplus	69	105	162	177	180
Gross Surplus Ratio (%)	8.3	8.8	9.5	9.4	9.1
Gross Surplus-Expenditure Ratio (%)	9.1	9.7	10.5	10.4	10.0

Cleaning Services

Indicators by Size of Establishment

	< 10 persons		10 - 99 persons		≥ 100 persons	
	2018	2017 ^f	2018	2017 ^f	2018	2017 ^f
Establishments (No.)	132	108	88	90	18	15
Persons Engaged (No.)	586	406	2 504	2 729	6 341	5 663
Of which:						
Cleaning Workers	371	240	2 106	2 353	6 134	5 492
Receipts (Million MOP)	75	74	354	374	867	715
Of which:						
Cleaning Services	71	71	336	357	864	713
Expenditure	76	71	305	330	736	652
Gross Value Added	49	40	282	297	770	619
Gross Fixed Capital Formation	1	2	10	5	16	4
Gross Surplus	-1	3	49	44	131	63
Gross Surplus Ratio (%)	-0.8	3.9	13.8	11.8	15.1	8.8
Gross Surplus-Expenditure Ratio (%)	-0.8	4.0	16.0	13.4	17.8	9.6

- In terms of size of establishment, there were 18 establishments with 100 or more persons (+3 establishments). Receipts and expenditure of these establishments stood at MOP 867 million (+21.4%) and MOP 736 million (+12.9%) respectively, comprising 66.9% and 65.9% of the respective total of the industry. With the rise in receipts far exceeding that in expenditure, Gross Surplus leapt by 109.0% year-on-year to MOP 131 million.

Number of establishments with less than 10 persons totalled 132, an increase of 24 year-on-year. Their receipts (MOP 74.93 million) and expenditure (MOP 75.70 million) rose by 1.1% and 6.1% respectively. As expenditure outweighed receipts, these establishments recorded a deficit of MOP 0.64 million.

- With respect to size of establishment, number of establishments with 100 or more persons held stable compared to 2017, at 24. Receipts (MOP 2.18 billion) and expenditure (MOP 1.93 billion) of these establishments predominated at 93.3% and 93.2% of the respective total of the industry. As the growth in receipts (+17.3%) exceeded that in expenditure (+14.4%), Gross Surplus surged by 46.6% year-on-year to MOP 247 million.

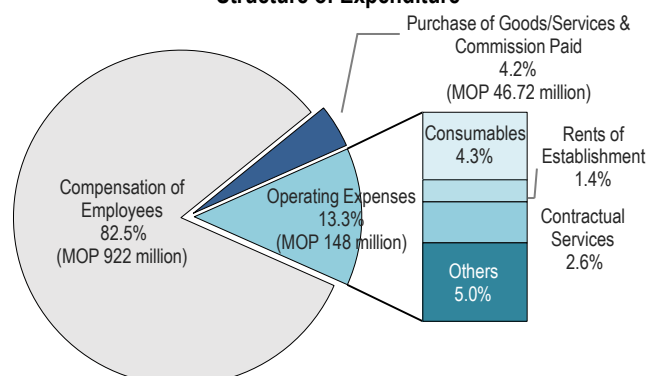
Number of establishments with less than 100 persons went up by 5 year-on-year to 35. Receipts (MOP 157 million) and expenditure (MOP 140 million) of these establishments grew by 26.3% and 24.0% respectively. Likewise, Gross Surplus surged by 49.0% to MOP 17.34 million.

- Establishments providing Cleaning Services totalled 238, an increase of 25 year-on-year. Number of persons engaged rose by 7.2% to 9,431, and 91.3% of them were cleaning workers.

Receipts of the industry increased by 11.5% year-on-year to MOP 1.30 billion, of which MOP 1.27 billion (98.0% of total) was generated from provision of Cleaning Services. Expenditure grew by 6.1% to MOP 1.12 billion, with Compensation of Employees rising by 8.9% to MOP 922 million (82.5% of total) whereas Operating Expenses dropping by 6.9% to MOP 148 million (13.3%).

As the growth in receipts outstripped that in expenditure, Gross Surplus of the industry soared by 63.2% year-on-year to MOP 179 million. Gross Value Added amounted to MOP 1.10 billion, an uplift of 15.2%. Moreover, Gross Fixed Capital Formation jumped by 142.7% to MOP 26.49 million attributable to the purchase of offices and shops by the establishments.

Structure of Expenditure



Historical Data

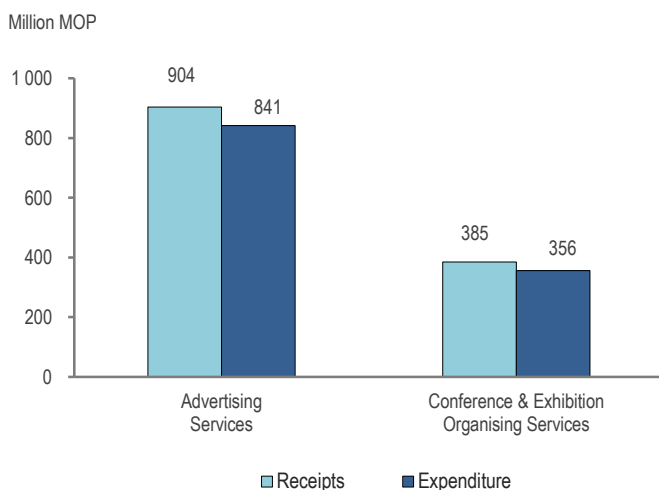
	2013	2014	2015	2016	2017 ^f
Establishments (No.)	113	139	163	176	213
Persons Engaged (No.)	4 630	5 808	7 282	8 284	8 798
Receipts (Million MOP)	520	683	980	1 113	1 163
Expenditure	452	603	855	1 000	1 053
Gross Value Added	435	575	819	923	956
Gross Fixed Capital Formation	3	9	15	12	11
Gross Surplus	68	81	125	114	110
Gross Surplus Ratio (%)	13.1	11.8	12.8	10.3	9.5
Gross Surplus-Expenditure Ratio (%)	15.1	13.4	14.6	11.4	10.4

Advertising and Conference & Exhibition Organising Services

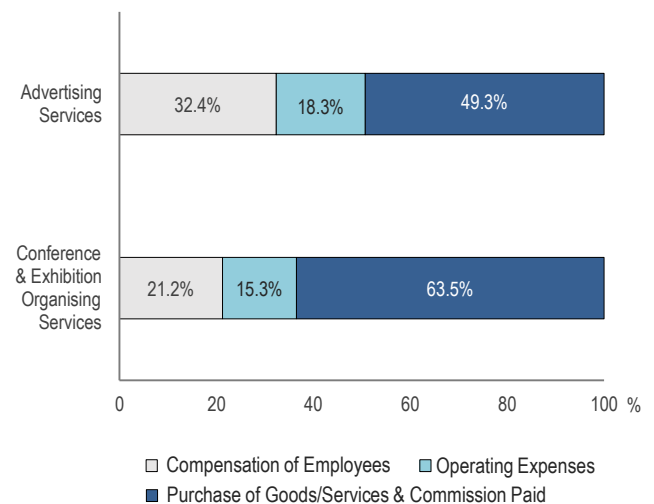
Principal Indicators

	Total			Advertising			Conference & Exhibition Organising		
	2018	2017 ^f	Change (%)	2018	2017 ^f	Change (%)	2018	2017 ^f	Change (%)
Establishments (No.)	836	776	60	724	678	46	112	98	14
Persons Engaged (No.)	2 580	2 297	12.3	2 148	1 871	14.8	432	426	1.4
Receipts (Million MOP)	1 289	1 236	4.3	904	868	4.1	385	367	4.9
Expenditure	1 198	1 165	2.8	841	813	3.5	356	352	1.2
Gross Value Added	441	393	12.3	336	300	11.9	105	92	13.5
Gross Fixed Capital Formation	20	33	-40.1	14	27	-47.8	5	5	-1.2
Gross Surplus	93	69	33.6	63	54	16.5	29	15	95.8
Gross Surplus Ratio (%)	7.2	5.6	1.6 p.p.	7.0	6.3	0.7 p.p.	7.6	4.1	3.5 p.p.
Gross Surplus-Expenditure Ratio (%)	7.7	5.9	1.8 p.p.	7.5	6.7	0.8 p.p.	8.2	4.2	4.0 p.p.
Average Value Added per Person Engaged ('000 MOP)	171	171	0 [#]	156	160	-2.5	243	217	12.0

Receipts and Expenditure



Structure of Expenditure



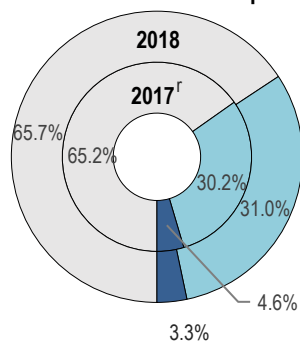
- Establishments operating in Advertising and Conference & Exhibition Organising Services increased by 60 year-on-year, and number of persons engaged grew by 12.3% to 2,580. Receipts (MOP 1.29 billion) and expenditure (MOP 1.20 billion) of these two industries rose by 4.3% and 2.8% respectively.
- As regards structure of expenditure, Purchase of Goods/Services & Commission Paid (MOP 641 million) was the major component for both industries, which constituted 53.5% of the total.
- Gross Surplus of these two industries totalled MOP 92.62 million, an expansion of 33.6% year-on-year. Gross Surplus Ratio went up by 1.6 percentage points to 7.2%, indicating that the two industries were more effective in converting receipts into Gross Surplus compared to 2017. Gross Value Added amounted to MOP 441 million, up by 12.3%.

Advertising Services

Indicators by Size of Establishment

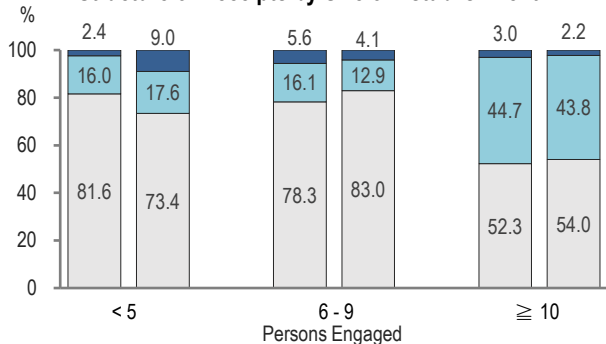
	< 5 persons		5 - 9 persons		≥ 10 persons	
	2018	2017 ^f	2018	2017 ^f	2018	2017 ^f
Establishments (No.)	612	577	69	56	43	45
Persons Engaged (No.)	948	733	418	342	782	796
Of which: Employees	486	279	267	323	755	773
Receipts (Million MOP)	270	260	162	162	471	447
Of which:						
Advertising Services	221	191	127	134	247	241
Services for Conference/ Exhibitions	43	46	26	21	211	196
Expenditure	249	239	140	146	453	428
Gross Value Added	105	68	67	69	164	163
Gross Fixed Capital Formation	7	14	1	1	6	12
Gross Surplus	22	20	22	16	19	18
Gross Surplus Ratio (%)	8.1	7.7	13.7	9.9	4.1	4.1
Gross Surplus-Expenditure Ratio (%)	8.8	8.4	15.8	10.9	4.3	4.3

Structure of Receipts



- Advertising Services
- Services for Conferences/Exhibitions
- Financial Support from Government & Other Organisations and Other Receipts

Structure of Receipts by Size of Establishment



- Advertising Services
- Services for Conferences/Exhibitions
- Financial Support from Government & Other Organisations and Other Receipts

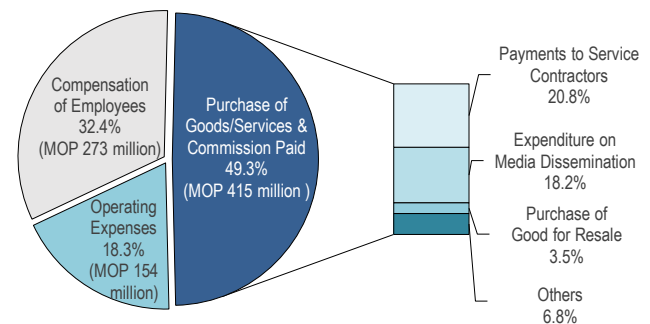
- Establishments engaging in Advertising Services increased by 46 year-on-year to 724; number of persons engaged rose by 14.8% to 2,148, with employees (1,508) accounting for 70.2% of the total.

Receipts of the industry went up by 4.1% year-on-year to MOP 904 million, with those from provision of Advertising Services increasing by 4.9% to MOP 594 million. The industry also provides Services for Conferences/Exhibitions and the corresponding receipts amounted to MOP 280 million, up by 6.8%.

The expenditure incurred totalled MOP 841 million, a year-on-year increase of 3.5%. Purchase of Goods/Services & Commission Paid inched up by 0.7% to MOP 415 million (49.3% of expenditure), whereas Operating Expenses edged down by 0.8% to MOP 154 million (18.3%).

Gross Surplus of the industry stood at MOP 63.39 million, a growth of 16.5%. Gross Value Added amounted to MOP 336 million, up by 11.9%. Meanwhile, Gross Fixed Capital Formation of the industry declined by 47.8% to MOP 14.26 million ascribable to a decrease in purchase of machinery and equipment.

Structure of Expenditure



- As regards size of establishment, those with 10 or more persons decreased by 2 year-on-year to 43. Their receipts grew by 5.5% to MOP 471 million, of which those generated from Advertising Services (MOP 247 million) and Services for Conferences/Exhibitions (MOP 211 million) increased by 2.2% and 7.6% respectively. Expenditure totalled MOP 453 million, a rise of 5.7%. Moreover, Gross Surplus also went up by 5.6% to MOP 19.42 million.

There were 612 establishments with less than 5 persons (84.5% of total), an increase of 35 year-on-year. Receipts of these establishments rose by 4.0% to MOP 270 million, of which over 80% came from provision of Advertising Services, at MOP 221 million, up by 15.5%. Meanwhile, receipts from provision of Services for Conferences/Exhibitions dropped by 5.3% to MOP 43.28 million. Expenditure amounted to MOP 249 million, up by 4.0%. Gross Surplus (MOP 21.77 million) showed an increase of 8.5%.

Historical Data

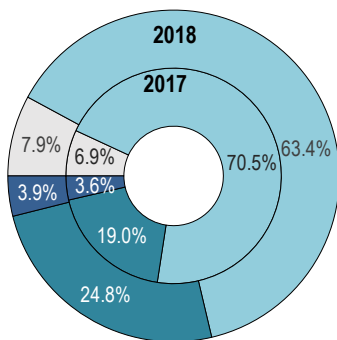
	2013	2014	2015	2016	2017 ^f
Establishments (No.)	421	521	601	639	678
Persons Engaged (No.)	1 167	1 891	2 182	2 144	1 871
Receipts (Million MOP)	559	853	917	785	868
Expenditure	529	791	804	744	813
Gross Value Added	148	278	335	277	300
Gross Fixed Capital Formation	36	75	60	17	27
Gross Surplus	33	59	110	38	54
Gross Surplus Ratio (%)	5.9	6.9	12.0	4.9	6.3
Gross Surplus-Expenditure Ratio (%)	6.2	7.5	13.7	5.1	6.7

Conference & Exhibition Organising Services

Indicators by Size of Establishment

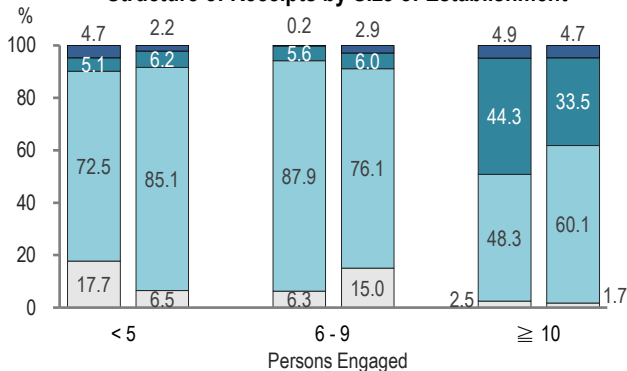
	< 5 persons		5 - 9 persons		≥ 10 persons	
	2018	2017 ^r	2018	2017 ^r	2018	2017 ^r
Establishments (No.)	84	66	16	19	12	13
Persons Engaged (No.)	140	103	102	121	190	202
Of which: Employees	70	42	93	109	185	202
Receipts (Million MOP)	118	79	75	116	193	173
Of which:						
Advertising Services	21	5	5	17	5	3
Services for Conference/ Exhibition	85	67	66	88	93	104
Financial Support from Government & Other Organisations	6	5	4	7	85	58
Expenditure	112	72	70	110	175	171
Gross Value Added	26	18	22	28	57	46
Gross Fixed Capital Formation	2	2	0 [#]	2	4	1
Gross Surplus	6	7	5	6	18	2
Gross Surplus Ratio (%)	5.2	9.0	6.9	4.8	9.3	1.3
Gross Surplus- Expenditure Ratio (%)	5.4	10.0	7.4	5.0	10.3	1.3

Structure of Receipts



■ Advertising Services
 ■ Services for Conferences/Exhibitions
 ■ Financial Support from Government & Other Organisations
 ■ Other Receipts

Structure of Receipts by Size of Establishment



■ Advertising Services
 ■ Services for Conferences/Exhibitions
 ■ Financial Support from Government & Other Organisations
 ■ Other Receipts

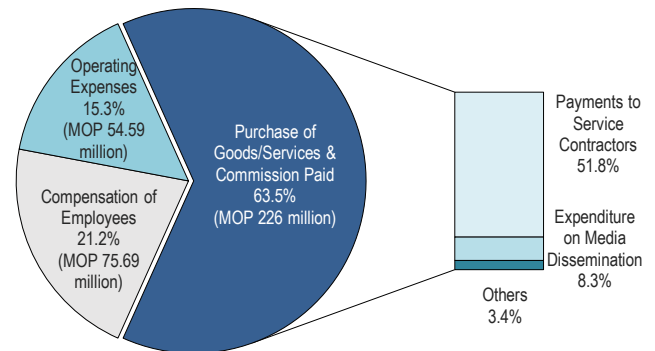
- There were 112 establishments providing Conference & Exhibition Organising Services, a growth of 14 year-on-year. Number of persons engaged totalled 432, up by 1.4%.

Receipts of the industry amounted to MOP 385 million, up by 4.9% year-on-year, with Financial Support from Government & Other Organisations surging by 37.0% to MOP 95.48 million. Receipts from Advertising Services increased by 19.7% to MOP 30.39 million, while those from Services for Conferences/Exhibitions went down by 5.7% to MOP 244 million.

Expenditure of the industry rose by 1.2% to MOP 356 million, of which Operating Expenses grew by 21.6% to MOP 54.59 million (15.3% of total). Meanwhile, Purchase of Goods/Services & Commission Paid dropped by 1.6% to MOP 226 million (63.5%), and Compensation of Employees decreased by 2.3% to MOP 75.69 million (21.2%).

As the growth in receipts was remarkably higher compared to expenditure, Gross Surplus of the industry soared by 95.8% year-on-year to MOP 29.24 million. Gross Valued Added totalled MOP 105 million, up by 13.5%. Gross Fixed Capital Formation of the industry reduced by 1.2% to MOP 5.34 million.

Structure of Expenditure



- Analysed by size of establishment, there were 12 establishments with 10 or more persons engaged, down by 1 year-on-year, and number of persons engaged dropped by 5.9% to 190. In spite of a fall in number of establishments, receipts (MOP 193 million) and expenditure (MOP 175 million) of these establishments rose by 11.3% and 2.3% respectively. Financial Support from Government & Other Organisations accounted for MOP 85.27 million of the receipts, a jump of 47.4%; however, receipts generated from Services for Conferences/Exhibitions (MOP 93.07 million) fell by 10.5%. As the growth in expenditure was far lower compared to receipts, Gross Surplus (MOP 17.97 million) leapt by 692.2%.

Number of establishments with less than 5 persons grew by 18 year-on-year to 84. Receipts of these establishments surged by 49.0% to MOP 118 million, of which MOP 85.18 million was generated from provision of Services for Conferences/Exhibitions, up by 26.9%. Meanwhile, expenditure soared by 56.3% to MOP 112 million. With the increase in expenditure being slightly higher than that in receipts, Gross Surplus decreased by 14.6% to MOP 6.08 million.

Historical Data

	2013	2014	2015	2016	2017 ^r	2018
Establishments (No.)	38	61	67	80	98	112
Persons Engaged (No.)	178	274	373	344	426	432
Receipts (Million MOP)	232	275	314	388	367	385
Expenditure	179	264	304	344	352	356
Gross Value Added	78	54	70	103	92	105
Gross Fixed Capital Formation	1	7	2	2	5	5.34
Gross Surplus	#	11	10	44	15	29.24
Gross Surplus Ratio (%)	#	4.1	3.2	11.2	4.1	7.6
Gross Surplus-Expenditure Ratio (%)	#	4.3	3.3	12.7	4.2	21.4

Survey Coverage

Coverage of the Service Sector Survey comprises establishments operating in Property Management Services, Security Services, Cleaning Services, Advertising, and Conference & Exhibition Organising Services in the reference year. These industries are classified according to the Classification of Economic Activities of Macao – Revision 1 (CAM-Rev. 1). The list of establishments is originated from the Statistics and Census Service and supplemented with information from the Financial Services Bureau.

Sampling Scheme and Inference of Results

Full enumeration is carried out in establishments operating in Property Management Services, Security Services, Cleaning Services, and Conference & Exhibition Organising Services, while a sample survey is conducted in Advertising Services where the extrapolation of statistical results is as follows:

Estimated value of variable Y of an economic activity: $\hat{Y}_h = \sum_{i=1}^{n_h} w_h \times y_{hi}$ Estimated total variance of variable Y of an economic activity: $\hat{V}(\hat{Y}_h) = (1 - f_h) \times w_h^2 \times n_h \times s_h^2$

Of which:

h = an economic activity

$$w_h = \frac{N_h}{n_h}$$

i = an establishment

N_h = total number of establishments of an economic activity

n_h = number of samples of an economic activity

s_h^2 = standard error of an economic activity

f_h = sampling fraction of an economic activity

y_{hi} = Variable y of establishment i in industry h

Sampling Errors of Principal Indicators of Advertising Services:

Million MOP

Persons Engaged (No.)	Compensation of Employees	Operating Expenses	Purchase of Goods/ Services & Commission Paid	Changes in Inventories	Receipts	Gross Value Added	Gross Fixed Capital Formation
120	19	12	31	0.5	47	21	5

Glossary

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

Persons Engaged: All individuals who work for the establishment as at the last working day of the reference year, including employees and unpaid workers, but excluding individuals who are absent for an indefinite period.

Receipts: Receipts from the provision of services before any deduction of costs. It includes receipts from Property Management Services; Cleaning Services; Security Services; Rental of Property; Advertising Design and Production; Conference and Exhibition Organising Services, etc., and commission received; but exclude non-operating receipts such as interest receipts and insurance claims.

Expenditure: Includes Compensation of Employees, Purchase of Goods/Services & Commission Paid and Operating Expenses; non-operating expenses such as depreciation and interest paid are excluded.

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

Purchase of Goods/Services & Commission Paid: Include the value of purchase of goods and services by the establishment for the purpose of resale, net of any discounts. Services include purchase of Property Management, Cleaning and Security Services for resale. Commission refers to service charges paid by the establishment to intermediaries or a third party.

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

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

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

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

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

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

Symbols and Abbreviations

r	Revised Figures	p.p.	Percentage point
0 [#]	Magnitude less than half of the unit employed	%	Percentage
#	Confidential data	'000	Thousand
MOP	Macao Pataca		

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

