

- Up-to-date Information on Economy and Trade

### The preliminary estimate of Macao SAR's foreign exchange reserves amounted to MOP166.4 billion at the end of June 2019

The Monetary Authority of Macao announced that the preliminary estimate of Macao SAR's foreign exchange reserves amounted to MOP166.4 billion (USD20.68 billion) at the end of June 2019. The reserves increased by 1.3% from the revised value of MOP164.3 billion (USD20.36 billion) for the previous month. Macao SAR's foreign exchange reserves at end-June 2019 represented 10 times the currency in circulation or 82.0% of pataca M2 at end-May 2019.

The trade-weighted effective exchange rate index for the pataca dropped 0.13 points month-to-month but rose 3.50 points year-on-year to 106.7 in June 2019, implying that overall speaking, the exchange rate of the pataca declined against the currencies of Macao's major trading partners on a monthly basis but increased on an annual basis.

(Source: Monetary Authority of Macao)

### The inflation rate was 2.62% in June 2019

Information from the Statistics and Census Service (DSEC) indicated that the Composite CPI (115.80) for June 2019 increased by 2.62% year-on-year, down further by 0.07 percentage points from the growth in May (+2.69%). The increment in June was attributable to dearer charges for eating out, rising rentals for dwellings, as well as higher prices of motor cars, gasoline, fruits and fresh pork.

Among the various sections of goods and services, price indices of Education and Transport grew notably by 5.90% and 4.76% respectively year-on-year, whereas the index of Clothing & Footwear decreased markedly by 1.40%. The CPI-A (115.83) and CPI-B (115.51) saw respective increases of 2.55% and 3.23% year-on-year.

### **Visitor arrivals was up by 20.6% year-on-year in the first half year of 2019**

Information from the Statistics and Census Service (DSEC) indicated that visitor arrivals totalled 3,095,853 in June 2019, up by 18.9% year-on-year. Same-day visitors (1,567,434) surged by 35.4% and overnight visitors (1,528,419) grew by 5.7%. As the proportion of same-day visitors (50.6%) expanded by 6.2 percentage points year-on-year, the average length of stay of visitors shortened by 0.1 day to 1.2 days, with that of overnight visitors and same-day visitors holding steady at 2.2 days and 0.2 day respectively.

In the first half year of 2019, visitor arrivals reached 20,284,633, up by 20.6% year-on-year. Same-day visitors (10,798,806) and overnight visitors (9,485,827) rose by 34.2% and 8.2% respectively. The average length of stay of visitors shortened by 0.1 day year-on-year to 1.1 days, with that of overnight visitors (2.2 days) and same-day visitors (0.2 day) remaining unchanged. Analysed by country/place, visitors from mainland China (14,314,457), the Republic of Korea (450,140), Hong Kong (3,694,910) and Taiwan (535,597) increased by 22.3%, 6.2%, 23.2% and 2.0% respectively. Visitors from the United States (106,790), Australia (48,447), Canada (39,723) and the United Kingdom (30,693) recorded year-on-year growth.

### **Restaurants & similar establishments and retail trade showed an improvement in business performance in May compared to April**

Information from the Statistics and Census Service (DSEC) indicated that, benefited from the extended Labour Day holiday in mainland China and other factors, restaurants & similar establishments and retail trade showed an improvement in business performance in May compared to April. There were 73% of the interviewed restaurants & similar establishments recording a year-on-year rise in receipts or steady performance in May, up by 8 percentage points from April. The corresponding proportion of Chinese Restaurants (76%) surged by 24 percentage points, whereas the share of Western Restaurants (74%) dropped by 11 percentage points. On the other hand, the proportion of interviewed establishments reporting a year-on-year decline in receipts in May reduced to 27%.

As regards retail trade, 35% of the interviewed retailers registered a year-on-year sales increase in May, a growth of 7 percentage points from

the preceding month. The corresponding proportion of Leather Goods Retailers soared by 40 percentage points to 80%, and the share of Supermarkets (78%) rose by 22 percentage points. Meanwhile, the proportion of interviewed retailers reporting a year-on-year decline in sales decreased to 43%; concurrently, the corresponding share of Adults' Clothing Retailers (40%) shrank by 30 percentage points.

(Source: Statistics and Census Service Department)

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