

- Up-to-date Information on Economy and Trade

### **External merchandise trade totalled MOP65.04 billion from January to August 2019**

Information from the Statistics and Census Service (DSEC) indicated that total merchandise export for August 2019 amounted to MOP925 million, down by 8.8% year-on-year. Value of re-exports (MOP795 million) decreased by 11.9%, with that of Machines, apparatus & parts, Diamond & diamond jewellery and Watches falling by 41.6%, 34.7% and 32.0% respectively. However, value of domestic exports (MOP130 million) rose by 16.3%, with that of Garments surging by 604.9%. Total merchandise import fell by 0.6% year-on-year to MOP7.49 billion, of which imports of Gold jewellery and Construction materials dropped by 26.1% and 25.2% respectively; meanwhile, imports of Handbags & wallets and Beauty, cosmetic & skin-care products increased by 28.0% and 15.2% respectively. Merchandise trade deficit in August totalled MOP6.57 billion.

External merchandise trade totalled MOP65.04 billion from January to August 2019, down by 1.8% compared with MOP66.27 billion a year earlier.

### **The general unemployment rate for June-August 2019 was 1.8%**

Information from the Statistics and Census Service (DSEC) indicated that both the general unemployment rate (1.8%) and the unemployment rate of local residents (2.4%) for June-August 2019 held steady from the previous period (May-July 2019). Meanwhile, the underemployment rate (0.4%) dropped by 0.1 percentage point.

Total labour force was 394,400 and the labour force participation rate was 70.3%. Total employment was 387,300, up by 200 from the previous period; number of employed residents totalled 281,600, down by 100. Analysed by industry, employment in Wholesale & Retail Trade increased while that in Hotels & Similar Activities decreased.

### **Visitor arrivals increased by 6.5% year-on-year in August 2019**

Information from the Statistics and Census Service (DSEC) indicated that visitor arrivals increased by 6.5% year-on-year to 3,623,116 in August 2019; same-day visitors (1,926,319) surged by 20.2% while overnight visitors (1,696,797) dropped by 5.7%. The average length of stay of visitors held stable at 1.2 days, with that of overnight visitors (2.3 days) rising by 0.1 day and same-day visitors (0.2 day) remaining unchanged.

Visitors from mainland China increased by 4.7% year-on-year to 2,646,406; however, visitors travelling under the Individual Visit Scheme decreased by 1.3% to 1,296,676, with those arriving by sea (66,931) declining by 64.4%. Mainland visitors came primarily from Guangdong Province (1,299,575) and Hunan Province (109,752). Visitors from Hong Kong (666,010) and Taiwan (95,239) grew by 19.7% and 1.2% respectively, whereas those from the Republic of Korea (62,731) fell by 5.0%. Meanwhile, visitors from the nine Pearl River Delta cities in the Greater Bay Area grew by 23.8% year-on-year to 1,153,317; those coming from Zhuhai and Guangzhou totalled 303,303 and 229,782, an upsurge of 49.9% and 17.8% respectively.

### **The inflation rate was 2.83% in August 2019**

Information from the Statistics and Census Service (DSEC) indicated that the Composite CPI (116.41) for August 2019 increased by 2.83% year-on-year, up by 0.23 percentage points from the 2.60% growth in July 2019. The increment in August was attributable to higher charges for eating out, rising rentals for dwellings and dearer prices of fresh pork, motor cars, gasoline and gold jewellery. The soaring prices of fresh pork in particular contributed 0.32 percentage points to the growth.

Among the various sections of goods and services, price indices of Education and Transport grew notably by 5.83% and 5.06% respectively year-on-year, whereas the indices of Communication and Alcoholic Beverages & Tobacco dropped by 2.53% and 0.91%. The CPI-A (116.42) and CPI-B (116.28) saw respective increases of 2.70% and 3.92% year-on-year.

(Source: Statistics and Census Service Department)

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