

- **Up-to-date Information on Economy and Trade**

- A total of 1,536 MICE events were held for the whole year of 2019**

Information from the Statistics and Census Service (DSEC) indicated that number of MICE events held in the fourth quarter of 2019 remained unchanged year-on-year at 461, including 432 meetings & conferences, 21 exhibitions and 8 incentives. Number of participants and attendees edged down by 0.4% to 733,000. For the whole year of 2019, a total of 1,536 MICE events were held, an increase of 109 year-on-year, with 1,459 meetings & conferences (+117), 58 exhibitions (-2) and 19 incentives (-6). Number of participants and attendees totalled 2,003,000, a drop of 5.4%.

Number of meetings & conferences held in the fourth quarter increased by 3 year-on-year; number of participants grew by 22.5% to 96,000, driven by a 27.1% growth in those attending meetings & conferences with 200 participants or more (75,000). The average duration of the meetings & conferences went up by 0.1 day to 1.5 days, while total floor area used inched down by 0.9% to 460,000m².

- The economy shrank by 4.7% in real terms for the whole year of 2019**

Information from the Statistics and Census Service (DSEC) indicated that Gross Domestic Product (GDP) dropped by 8.1% year-on-year in real terms in the fourth quarter of 2019, a steeper decline compared to the previous quarter, which was mainly attributable to a further decrease in exports of services. External demand continued to slow; exports of services fell by 7.5% year-on-year, with exports of gaming services and other tourism services reducing by 9.8% and 7.0% respectively. Exports of goods

went down by 6.2%. As regards domestic demand, investment plunged by 13.9% year-on-year, whereas private consumption expenditure and government final consumption expenditure rose by 2.7% and 1.9% respectively.

The economy of Macao has experienced negative growth since the first quarter of 2019, owing to decreases in investment and exports of services; as a result, the economy shrank by 4.7% in real terms for the whole year of 2019. Domestic demand weakened, down by 4.6% year-on-year; gross fixed capital formation fell by 20.1% as private construction investment showed a drastic decline. Despite an increase in total employment and employment earnings, the growth in private consumption expenditure slowed to 2.9% on the back of cautious consumer spending due to economic uncertainties. Government final consumption expenditure rose by 3.9% year-on-year, representing a 0.4 percentage point rise; compensation of employees and net purchases of goods and services went up by 2.4% and 5.7% respectively. With respect to external demand, total spending of visitors decreased in spite of a growth in visitor arrivals, and gross revenue from games of chance dropped at an accelerating pace as from the third quarter; hence, exports of services slid by 3.4% year-on-year, with exports of gaming services and other tourism services reducing by 4.0% and 5.7% respectively. Besides, exports of goods fell by 8.3%.

Total value of retail sales was MOP77.18 billion for the whole year of 2019

Information from the Statistics and Census Service (DSEC) indicated that value of retail sales for the fourth quarter of 2019 increased by 4.3% year-on-year to MOP20.72 billion and sales volume index rose by 5.7%.

For the whole year of 2019, total value of retail sales went up by 0.5% year-on-year to MOP77.18 billion, of which Watches, Clocks & Jewellery (MOP15.85 billion), Goods in Department Stores (MOP13.34 billion) and Leather Goods (MOP10.28 billion) accounted for 20.5%, 17.3% and 13.3% respectively. Among the

major retail trade activities, sales values of Automotive Fuels and Cosmetics & Sanitary Articles grew noticeably by 11.6% and 9.5% respectively, whereas sales value of Adults' Clothing declined by 12.5%. Sales volume index in 2019 rose by 0.8% year-on-year; the indices of Leather Goods (+10.8%) and Cosmetics & Sanitary Articles (+9.3%) increased significantly, while those of Motor Vehicles (-14.2%) and Adults' Clothing (-10.8%) showed marked decreases.

Visitor arrivals in January 2020 dropped by 16.8% year-on-year

Information from the Statistics and Census Service (DSEC) indicated that owing to the impact of COVID-19 epidemic, visitor arrivals in January 2020 dropped by 16.8% year-on-year to 2,850,465. Same-day visitors (1,530,832) and overnight visitors (1,319,633) decreased by 14.2% and 19.6% respectively. The average length of stay of visitors held steady year-on-year at 1.2 days; overnight visitors extended their stay by 0.1 day to 2.3 days, whereas the duration for same-day visitors remained unchanged at 0.2 day.

Visitor arrivals from different countries/places registered a year-on-year decline in January. Visitors from mainland China went down by 14.9% to 2,132,032 (57.2% of them were from Guangdong Province), with those travelling under the Individual Visit Scheme (1,113,461) falling by 14.4%. Visitors from the nine Pearl River Delta cities in the Greater Bay Area totalled 1,146,335, an increase of 10.9% year-on-year; those coming from Zhuhai (319,273) and Guangzhou (235,161) rose by 9.3% and 14.4% respectively. Visitors from the Republic of Korea (43,129), Hong Kong (476,032) and Taiwan (70,382) declined by 56.6%, 10.8% and 19.0% respectively, and those from the United States (11,623), Australia (7,052), Canada (4,925) and the United Kingdom (3,132) recorded decreases of more than 20%.

(Source: Statistics and Census Service Department)

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