

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

- Gross Domestic Product (GDP) dropped by 48.7% year-on-year in real terms in the first quarter of 2020**

Information from the Statistics and Census Service indicated that Gross Domestic Product (GDP) dropped by 48.7% year-on-year in real terms in the first quarter of 2020. The epidemic of novel coronavirus pneumonia has significantly dampened global economic activity. Although no widespread transmission of the virus was observed within the city, the economy of Macao, which was mainly driven by exports of services, was severely hit amid the epidemic, with a substantial decline in total demand. In terms of external demand, exports of services dropped by 60.0% year-on-year, with exports of gaming services and other tourism services falling by 61.5% and 63.9% respectively; moreover, exports of goods saw a decrease of 23.5%. Domestic demand slid further by 17.5% year-on-year, dragged down by the reduction in investment in fixed assets and private consumption expenditure. On the other hand, government final consumption expenditure rose by 5.0%. Imports of goods and services went down by 30.8% and 30.3% respectively.

The implicit deflator of GDP, which measures the overall changes in prices, increased by 2.0% year-on-year in the first quarter.

- Number of MICE events held in the first quarter of 2020 declined by 69.8% year-on-year**

Information from the Statistics and Census Service (DSEC) indicated that number of MICE events held in the first quarter of 2020 declined by 69.8% (-263) year-on-year to 114, including 109 meetings & conferences, 3 exhibitions and 2 incentives. The decrease in MICE events was attributable to the postponement or cancellation of events due to the epidemic of novel coronavirus pneumonia.

Besides, number of participants and attendees reduced by 75.9% to 80,000.

Meetings & conferences held in the first quarter decreased by 253 year-on-year, with number of participants (17,000) falling by 80.2%. Meetings & conferences with a duration of 4 hours or more totalled 81, and participants dropped by 81.4% to 14,000. The average duration of the meetings & conferences edged down by 0.1 day to 1.4 days, and the total floor area used declined by 71.0% to 79,000 m².

Value of retail sales fell by 45.1% year-on-year in the first quarter of 2020

Information from the Statistics and Census Service (DSEC) indicated that value of retail sales for the first quarter of 2020 fell by 45.1% year-on-year to MOP11.24 billion amid the epidemic, and the sales volume index dropped by 44.8%.

As compared to the first quarter of 2019, sales values of Watches, Clocks & Jewellery (-57.5%), Department Stores (-56.4%), Adults' Clothing (-52.9%) and Leather Goods (-51.0%) declined, whereas sale value of Supermarkets (+14.0%) increased. As regards volume of retail sales, sales volumes of Watches, Clocks & Jewellery (-60.7%), Department Stores (-54.3%), Adults' Clothing (-48.2%) and Leather Goods (-47.3%) decreased, while sales volume of Supermarkets (+11.9%) showed growth.

Visitor arrivals totalled 3,230,211 in the first four months of 2020

Information from the Statistics and Census Service (DSEC) indicated that, under the tightened quarantine measures for arrivals in Macao in late March 2020, number of visitor arrivals in April tumbled by 99.7% year-on-year to 11,041; the figure also represented a month-to-month decline of 94.8%. Both overnight visitors (6,383) and same-day visitors (4,658) showed year-on-year decreases of over 99.0%. Under medical observation measures, overnight visitors

stayed significantly longer (+18.9 days), at 21.1 days on average, which led to a surge of 6.2 days in the overall average length of stay of visitors to 7.3 days. Meanwhile, the duration for same-day visitors (0.1 day) shortened by 0.1 day.

In the first four months of 2020, visitor arrivals totalled 3,230,211, a drop of 76.6% year-on-year. Same-day visitors (1,702,995) and overnight visitors (1,527,216) fell by 77.1% and 76.0% respectively. The average length of stay of visitors extended by 0.3 day year-on-year to 1.4 days, with that of overnight visitors rising by 0.5 day to 2.7 days while that of same-day visitors staying unchanged at 0.2 day. Analysed by visitor source market, visitors from mainland China (2,303,729), Hong Kong (650,196) and Taiwan (81,150) slid by more than 70%, and those from the United States (13,469), Australia (7,904) and Canada (6,175) also registered declines.

(Source: Statistics and Census Service Department)

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