

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

- Gross Domestic Product (GDP) dropped by 63.8% year-on-year in real terms in the third quarter of 2020**

Information from the Statistics and Census Service (DSEC) indicated that Gross Domestic Product (GDP) dropped by 63.8% year-on-year in real terms in the third quarter of 2020, a smaller decline compared to the previous quarter (-68.0%). With a rebound in visitor arrivals following the easing of travel restrictions for Mainland residents to visit Macao, exports of services of Macao fell at a slower rate of 87.5% in the third quarter, of which exports of gaming services and other tourism services went down by 93.6% and 87.9% respectively. Meanwhile, exports of goods soared by 252.2% year-on-year. Domestic demand saw a smaller decrease of 6.1% year-on-year, on account of a slower rate of decline in private consumption expenditure. Imports of goods increased by 17.6% while imports of services slid by 44.1%.

The implicit deflator of GDP, which measures the overall changes in prices, dropped by 0.6% year-on-year in the third quarter.

- Value of retail sales for the third quarter of 2020 was down by 50.7% year-on-year**

Information from the Statistics and Census Service (DSEC) indicated that value of retail sales for the third quarter of 2020 totalled MOP8.92 billion, down by 50.7% year-on-year but up by 29.4% quarter-to-quarter. After removing the effect of price changes, the sales volume index decreased by 50.1% year-on-year.

Among the major retail trade activities, sales values of Watches, Clocks & Jewellery (-70.0%), Adults' Clothing (-65.4%) and Cosmetics & Sanitary Articles (-62.0%) registered substantial

year-on-year declines. In terms of volume of retail sales, sales volume indices of Watches, Clocks & Jewellery (-72.5%), Adults' Clothing (-62.3%) and Cosmetics & Sanitary Articles (-61.2%) decreased year-on-year. For the first three quarters of 2020, value of retail sales dropped by 52.2% year-on-year to MOP26.99 billion, and the sales volume index fell by 51.9%.

### **Number of visitor arrivals declined by 86.2% year-on-year in the first ten months of 2020**

Information from the Statistics and Census Service (DSEC) indicated that number of visitor arrivals grew by 29.6% month-to-month to 581,986 in October 2020; however, the figure represented a decline of 81.9% year-on-year. Overnight visitors and same-day visitors totalled 308,222 and 273,764 respectively. On account of a growth of 7.0 percentage points in the proportion of overnight visitors (53.0%), the average length of stay of visitors went up by 0.2 day year-on-year to 1.4 days. The average length of stay of overnight visitors (2.7 days) rose by 0.3 day year-on-year, whereas that for same-day visitors (0.1 day) shortened by 0.1 day.

In the first ten months of 2020, number of visitor arrivals declined by 86.2% year-on-year to 4,601,090. Number of same-day visitors (2,493,147) and overnight visitors (2,107,943) slid by 85.9% and 86.6% year-on-year respectively. The average length of stay of visitors went up by 0.2 day year-on-year to 1.4 days, with that of overnight visitors (2.8 days) rising by 0.6 day while that of same-day visitors (0.2 day) remaining unchanged.

### **A total of 215 MICE events were held in the first three quarters of 2020**

Information from the Statistics and Census Service (DSEC) indicated that, as meeting and exhibition activities gradually resumed, number of MICE events held in the third quarter of 2020 increased by 25 quarter-to-quarter to 63; total number of participants & attendees jumped by 1,281.1% to 297,000. However, the figures for

MICE events and participants & attendees still recorded year-on-year decreases of 278 (-81.5%) and 49.0% respectively.

In the first three quarters of 2020, a total of 215 MICE events were held, a decrease of 860 year-on-year; total number of participants & attendees dropped by 68.6% to 399,000. Meetings & conferences (198) and exhibitions (15) registered decreases of 829 and 22 year-on-year respectively, with the respective numbers of participants (22,000) and attendees (376,000) declining by 88.7% and 64.5%. According to the information on the 15 exhibitions held by non-government organisations in the first three quarters, their receipts and expenditure amounted to MOP 14.23 million and MOP 12.97 million respectively. After deducting expenditure as well as financial support from the government & other organisations from receipts, these exhibitions recorded a negative value of MOP 0.82 million.

(Source: Statistics and Census Service Department)

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