

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

- **Value of retail sales was up by 68.0% year-on-year in the first quarter of 2021**

Information from the Statistics and Census Service (DSEC) indicated that value of retail sales for the first quarter of 2021 totalled MOP18.75 billion, up by 68.0% year-on-year. After removing the effect of price changes, the sales volume index soared by 76.4% year-on-year.

Among the major retail trade activities, sales values of Communication Equipment (+182.4%), Leather Goods (+150.5%) and Watches, Clocks & Jewellery (+123.4%) showed notable year-on-year increase, whereas sales value of Supermarkets (-17.9%) decreased. As regards sales volume index, the indices of Communication Equipment (+203.7%), Leather Goods (+152.1%) and Watches, Clocks & Jewellery (+114.2%) registered significant growth, while the index of Supermarkets (-17.0%) declined.

- **A total of 68 MICE events were held in the first quarter of 2021**

Information from the Statistics and Census Service (DSEC) indicated that a total of 68 MICE events were held in the first quarter of 2021, including 61 meetings & conferences (-56 year-on-year) and 7 exhibitions (+4). On account of the increase in exhibitions, number of participants & attendees surged by 71.7% year-on-year to 138,000.

Number of participants in meetings & conferences declined by 61.5% year-on-year to 6,523 in the first quarter. Meetings & conferences with a duration of 4 hours or more totalled 36 (-47), with 4,529 participants (-67.0%). The average duration of the meetings & conferences shortened by 0.4 day year-on-year to 1.0 day, and the total floor area used dropped by 57.5% to 34,000 m<sup>2</sup>. All of the 7

exhibitions were organised by non-government organisations and the number of attendees soared by 109.2% to 132,000. The average duration of the exhibitions in the first quarter went down by 0.1 day year-on-year to 2.9 days, whereas the total floor area used rose by 73.7% to 13,000 m<sup>2</sup>.

### **The general unemployment rate was 3.0% for February-April 2021**

Information from the Statistics and Census Service (DSEC) indicated that both the general unemployment rate (3.0%) and the unemployment rate of local residents (4.1%) for February-April 2021 increased by 0.1 percentage point from the previous period (January-March 2021). Meanwhile, the underemployment rate held steady at 4.8%.

The labour force living in Macao totalled 394,500 and the labour force participation rate was 69.6%. Total employment was 382,500, a drop of 2,400 from the previous period; number of employed residents totalled 281,600, up by 200. Analysed by industry, employment in Wholesale & Retail Trade decreased, while that in Gaming & Junket Activities increased.

### **Gross Domestic Product (GDP) dropped by 0.9% year-on-year in real terms in the first quarter of 2021**

Information from the Statistics and Census Service (DSEC) indicated that Gross Domestic Product (GDP) dropped by 0.9% year-on-year in real terms in the first quarter of 2021, a milder contraction compared to the previous quarter (-45.9%). Exports of services rebounded by 4.1% year-on-year, of which exports of gaming services fell by 20.7% while exports of other tourism services surged by 88.1%; moreover, exports of goods soared by 137.7% year-on-year. Domestic demand reversed its downward trend, rising by 12.9% year-on-year. Imports of goods swelled by 81.7% while imports of services went down by 2.0%.

The implicit deflator of GDP, which measures the overall changes in prices, dropped by 2.3% year-on-year in the first quarter.

(Source: Statistics and Census Service)

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