

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

The value of retail sales leapt by 200.0% year-on-year to MOP20.70 billion in the second quarter of 2021

Information from the Statistics and Census Service (DSEC) indicated that the value of retail sales leapt by 200.0% year-on-year to MOP20.70 billion in the second quarter of 2021, and the sales volume index soared by 219.0% after removing the effect of price changes. The significant growth was due to the relatively low base of comparison in the same quarter last year.

Most of the major retail trade activities recorded a year-on-year increase in sales value, with Watches, Clocks & Jewellery (+957.9%), Leather Goods (+504.0%) and Communication Equipment (+460.4%) showing notable year-on-year growth; yet, sales value of Supermarkets (-11.3%) dropped. Meanwhile, the sales volume indices of Watches, Clocks & Jewellery (+1,015.8%), Leather Goods (+521.6%) and Communication Equipment (+498.7%) registered significant rise, while the index of Supermarkets (-10.9%) decreased. For the first half year of 2021, the value of retail sales reached MOP39.46 billion, an uplift of 118.4% year-on-year; besides, the sales volume index jumped by 130.4%.

A total of 215 MICE events were held, an increase of 52 year-on-year in the first half year of 2021

Information from the Statistics and Census Service (DSEC) indicated that a total of 147 MICE events were held in the second quarter of 2021, an increase of 79 quarter-to-quarter; number of participants & attendees surged by 130.6% to 318,000. Moreover, the figures for MICE events and participants & attendees showed notable year-on-year rise of 106 and 1,376.7% respectively, attributable to the relatively low base of comparison in the same quarter of 2020 as

number of MICE events decreased sharply at the onset of the pandemic of novel coronavirus pneumonia.

In the first half year of 2021, a total of 215 MICE events were held, an increase of 52 year-on-year; total number of participants & attendees jumped by 347.7% to 457,000. Meetings & conferences (189) and exhibitions (22) went up by 33 and 17 year-on-year respectively, with the respective number of participants (23,000) and attendees (432,000) rising by 20.7% and 424.4%. According to the information on the 22 exhibitions in the first half year, their receipts and expenditure amounted to MOP16.10 million and MOP14.54 million respectively. These exhibitions showed a loss of MOP0.99 million in receipts after the deduction of expenditure and financial support from government/organisations.

The underemployment rate for May-July 2021 were 2.9%

Information from the Statistics and Census Service (DSEC) indicated that the general unemployment rate, the unemployment rate of local residents and the underemployment rate for May-July 2021 were 2.9%, 3.9% and 3.5% respectively. All three indicators remained steady compared to the previous period (April-June 2021).

The labour force living in Macao totalled 383,900 and the labour force participation rate was 67.9%. Total employment was 372,900 and the number of employed residents totalled 275,000, down by 3,000 and 1,400 respectively from the previous period. Analysed by industry, employment in Hotels, Restaurants & Similar Activities and the Transport & Storage sector decreased, while that in Gaming & Junket Activities increased.

Gross Domestic Product (GDP) rebounded by 69.5% year-on-year in real terms in the second quarter of 2021

Information from the Statistics and Census Service (DSEC) indicated that Gross Domestic Product (GDP) rebounded by 69.5%

year-on-year in real terms in the second quarter of 2021. The economy of Macao resumed positive growth on account of a relatively low base of comparison in the same quarter last year when local economic activities were limited due to the entry restrictions for visitors amid the pandemic of novel coronavirus pneumonia. With the pandemic remaining under control, the pick-up in external demand in the second quarter also contributed to the growth. Exports of services ballooned by 555.6% year-on-year, of which exports of gaming services and other tourism services rocketed by 1,089.7% and 1,328.3% respectively. Exports of goods surged by 606.9% year-on-year. Domestic demand maintained growth, rising by 3.7% year-on-year. Imports of goods swelled by 173.5% while imports of services rose by 54.2%.

The implicit deflator of GDP, which measures the overall changes in prices, dropped by 0.3% year-on-year in the second quarter.

(Source: Statistics and Census Service)

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