

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

- GDP rose by 27.5% in real terms in the first three quarters of 2021**

Information from the Statistics and Census Service (DSEC) indicated that Gross Domestic Product (GDP) increased by 32.9% year-on-year in real terms in the third quarter of 2021. The economy of Macao has showed positive growth for two consecutive quarters. Exports of services surged by 181.3% year-on-year in the third quarter, driven by a rebound in number of visitor arrivals; exports of gaming services and other tourism services soared by 302.6% and 303.3% respectively. Exports of goods recorded a year-on-year growth of 51.4%. Meanwhile, domestic demand edged down by 0.7% year-on-year, as the increase in private consumption partially offset the decline in government final consumption expenditure and gross fixed capital formation. Imports of goods rose by 43.7% and imports of services went up by 16.0%.

For the first three quarters of 2021, GDP rose by 27.5% in real terms. In terms of the major components of GDP, private consumption expenditure went up by 9.0% while government final consumption expenditure dropped by 0.3%. Gross fixed capital formation showed a decrease of 0.9%. Exports and imports of goods surged by 159.5% and 87.7% respectively. Exports of services hiked by 102.5%, of which exports of gaming services swelled by 79.4%. Imports of services recorded a growth of 19.0%.

- Number of visitor arrivals grew by 32.2% year-on-year in the first ten months of 2021**

Information from the Statistics and Census Service (DSEC) indicated that visitor arrivals decreased by 47.8% month-on-month to

328,245 in October 2021 on account of the tightening of cross-boundary measures between Zhuhai and Macao in early to mid-October; the figure also represented a drop of 43.6% year-on-year. Numbers of same-day visitors (216,829) and overnight visitors (111,416) fell by 20.8% and 63.9% year-on-year respectively. Meanwhile, the average length of stay of visitors went up by 0.9 day year-on-year to 2.3 days, with that of overnight visitors (7.2 days) increasing by 4.5 days as some visitors extended their stay in Macao in the face of quarantine measures imposed on individuals entering Zhuhai from Macao in early to mid-October. On the other hand, the average length of stay of same-day visitors (0.1 day) remained unchanged.

In the first ten months of 2021, number of visitor arrivals grew by 32.2% year-on-year to 6,083,773. Overnight visitors (3,015,076) and same-day visitors (3,068,697) increased by 43.0% and 23.1% year-on-year respectively. The average length of stay of visitors rose by 0.2 day year-on-year to 1.6 days; the duration for overnight visitors (3.2 days) lengthened by 0.4 day whereas that for same-day visitors (0.1 day) decreased by 0.1 day.

The value of retail sales totalled MOP55.45 billion in the first three quarters of 2021, double the amount in the corresponding period of last year

Information from the Statistics and Census Service (DSEC) indicated that value of retail sales for the third quarter of 2021 totalled MOP15.98 billion, up by 78.1% year-on-year. After removing the effect of price changes, the sales volume index surged by 86.5% year-on-year.

Among the major retail trade activities, sales values of Communication Equipment (+218.6%), Watches, Clocks & Jewellery (+208.5%), Leather Goods (+171.3%) and Department Stores (+96.9%) registered significant year-on-year growth, while the sales value of Motor Vehicles (-24.9%) declined. Meanwhile, sales volume indices of Communication Equipment (+241.2%), Watches,

Clocks & Jewellery (+215.7%), Leather Goods (+181.3%) and Department Stores (+102.5%) showed substantial year-on-year rise, whereas the index of Motor Vehicles (-24.0%) decreased. For the first three quarters of 2021, the value of retail sales totalled MOP55.45 billion, double the amount in the corresponding period of last year; the figure represented a mere drop of 1.8% over the same period of 2019 (MOP56.44 billion), which implied that retail sales have largely returned to pre-pandemic levels. The increase in retail sales value was mainly driven by an uplift in the sales of Leather Goods, Communication Equipment and Watches, Clocks & Jewellery. In addition, the sales volume index for the first three quarters of 2021 soared by 115.7% year-on-year and grew by 3.9% from 2019.

A total of 286 MICE events were held, an increase of 55 year-on-year in the first three quarters of 2021

Information from the Statistics and Census Service (DSEC) indicated that, as several events that had been scheduled for the third quarter of 2021 were postponed or cancelled amid the pandemic, number of MICE events in the quarter decreased by 76 quarter-to-quarter to 71; number of participants & attendees fell by 28.9% to 226,000. In comparison with the same quarter last year, MICE events increased by 3 while the number of participants & attendees dropped by 23.9%.

In the first three quarters of 2021, a total of 286 MICE events were held, an increase of 55 year-on-year; total number of participants & attendees soared by 71.0% to 683,000. Meetings & conferences (246) and exhibitions (35) went up by 32 and 20 year-on-year respectively, with the respective number of participants (30,000) and attendees (651,000) rising by 30.9% and 73.2%. According to the information on the 35 exhibitions in the first three quarters, their receipts and expenditure totalled MOP27.21 million and MOP50.64 million respectively. Receipts of the 33 exhibitions held by non-government organisations amounted to MOP26.08 million. These exhibitions posted a loss of MOP6.33 million in

receipts after the deduction of expenditure (MOP27.69 million) and financial support from government/organisations (MOP4.73 million).

(Source: Statistics and Census Service)

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