

Macao's exports down sharply in 2009

Macao's total value of merchandise exports in 2009 fell by 52.1 percent year-on-year to 7.67 billion patacas (970 million U.S. dollars), according to the figures released Tuesday by the city's Statistics and Census Service (DSEC).

The figures showed that the value of domestic exports and re-exports in 2009 plunged by 69.0 percent and 27.0 percent, respectively. Meanwhile, total value of merchandise imports decreased by 14.2 percent to 36.90 billion patacas.

The trade deficit widened further from 27.01 billion patacas in 2008 to 29.23 billion patacas in 2009; the exports/imports ratio went down by 16.4 percentage points year-on-year to 20.8 percent.

Analyzed by destination of exports, value of merchandise exports to the U.S., EU and Chinese mainland decreased by 79.6 percent, 60.3 percent and 43.2 percent year-on-year, respectively. The value of textile and garment exports decreased by 73.0 percent year-on-year to account for 32.2 percent of the total exports of goods, while the value of non-textile exports dropped by 24.4 percent.

Regarding the origin of imported goods, the value of merchandise imports from Chinese mainland in 2009 dropped by 31.6 percent year-on-year, but that from EU rose by 10.1 percent, according to the DSEC.

Source: Xinhua