

Industrial structure of Macao 2013

Information from the Statistics and Census Service (DSEC) indicated that Gross Value Added, Intermediate Consumption and Compensation of Employees of all economic activities at current prices increased by 21.8%, 14.5% and 14.9% respectively year-on-year in 2013. The corresponding indicators for Gaming rose by 23.1%, 15.0% and 12.6% respectively; Gross Value Added of industries closely related to tourism and gaming also registered satisfactory increase, such as Wholesale & Retail (+19.6%), Hotels (+21.3%) and Restaurants (+14.5%). Meanwhile, Real Estate Activities and Banking saw rapid growth, with the respective Gross Value Added soaring by 42.0% and 33.0%, giving further impetus to economic growth. On the other hand, the secondary sector lagged behind the tertiary sector, where increase in Gross Value Added of Construction narrowed due to the completion of the main structures of the new University of Macau campus.

Growth in Gross Value Added of all economic activities outpaced growth in Gross Output, bringing the ratio of Gross Value Added to Gross Output up from 44.5% in 2012 to 46.0% in 2013. On the other hand, owing to a slower increase in Compensation of Employees (+14.9%), the ratio of Compensation of Employees to Gross Value Added shrank by 1.8 percentage points to 29.7%.

Regarding changes in the industrial structure, Gross Value Added of the secondary sector grew by 10.4% year-on-year, lower than the rate of economic growth, bringing its relative importance to GDP down by 0.6 percentage points to 5.7%. In particular, relative importance of both Manufacturing and Electricity, Gas & Water Supply dropped by 0.1 percentage point year-on-year to 0.6% and 0.7% respectively; relative importance of Construction fell by 0.4 percentage points to 4.4%.

Gross Value Added of the tertiary sector increased by 22.5% year-on-year, with its relative importance to GDP rising by 0.6 percentage points from 93.7% in 2012 to 94.3% in 2013. Gross Value Added of Gaming (46.1%), Wholesale & Retail (7.6%) and Hotels & Restaurants (7.5%) together accounted for 61.2% of GDP, up slightly by 0.1 percentage point year-on-year. Meanwhile, Gross Value Added of Real Estate Activities increased substantially, with its relative importance to GDP rising by 1.2 percentage points to 8.7%. Gross Value Added of Banking, Insurance and Pension & Funding surged upon the increase in net interest income and premiums, with its relative

importance to GDP rising by 0.4 percentage points to 6.2%. Increase in Gross Value Added of Transport, Storage & Communications was lower than the economic growth, bringing its relative importance down by 0.3 percentage points to 2.7%.

Industrial structure is the compilation of GDP under the production approach, which equals the sum of Gross Value Added (Gross Output minus Intermediate Consumption) of all economic activities, plus taxes on products.

Gross Value Added and structural change by economic activities

	2012	2013	Industrial structure in 2013 (%)	Change in structure (percentage point)
	(Million MOP)			
Total	218,744	266,384	100.0	-
Manufacturing	1,554	1,606	0.6	-0.1
Electricity, gas and water supply	1,738	1,876	0.7	-0.1
Construction	10,409	11,657	4.4	-0.4
Wholesale & retail	17,016	20,356	7.6	-0.1
Hotels & other provision of short-stay accommodation	10,155	12,320	4.6	0 [#]
Restaurants & similar activities	6,740	7,716	2.9	-0.2
Transport, storage & communications	6,590	7,260	2.7	-0.3
Banking	10,037	13,350	5.0	0.4
Insurance & pension funding	2,605	3,082	1.2	0 [#]
Real estate activities	16,236	23,061	8.7	1.2
Renting & business activities	9,983	12,507	4.7	0.1
Public administration	10,390	11,564	4.3	-0.4
Education	4,180	4,664	1.8	-0.2
Health & social work	3,392	3,786	1.4	-0.1
Gaming	99,669	122,675	46.1	0.5
Other community, social & personal services; households with employed persons	8,034	8,900	3.3	-0.3

- Absolute value equals zero

0[#] Magnitude less than half of the unit employed

NOTE

Further information can be obtained from the Documentation and Information Centre of the Statistics and Census Service

Alameda Dr. Carlos d'Assumpção, No. 411 – 417,

Dynasty Plaza, 17th floor, Macao

Tel: 8399 5311

Fax: 2830 7825

E-mail: info@dsec.gov.mo

Website: www.dsec.gov.mo