

## Gross National Income for 2002 to 2009

The Statistics and Census Service (DSEC) released the first issue of information on Gross National Income (GNI) for 2002 to 2009. GNI, formerly known as Gross National Product (GNP), is the total income earned by residents of an economy from engaging in various economic activities within or outside the economy. The definition of “resident” incorporates individuals and institutions; resident individuals are those who have stayed or intend to stay in the economy for 12 months or longer, while resident institutions are producing units that usually operate in the economy.

From 2002 to 2009, GNI at current prices rose from MOP 54.71 billion to MOP 150.24 billion, at an annual average growth rate of 15.5%; at the same time, GDP increased from MOP 54.80 billion to MOP 165.58 billion, at an annual average growth rate of 17.1%.

GNI registered the highest year-on-year growth of 39.0% in 2007, attributable to the substantial increase in Portfolio investment income (PII) and Other investment income (OII) received by resident investors and institutions from their investment abroad, as against a marked decrease in Direct investment income (DII) received by non-resident investors from direct investment in Macao.

Per-capita GNI rose from MOP 124,800 in 2002 to MOP 276,028 in 2009, at an annual average growth rate of 12.0% in nominal terms or 7.4% in real terms. Meanwhile, per-capita GDP increased from MOP 125,013 in 2002 to MOP 304,211 in 2009, at an annual average growth rate of 13.5% in nominal terms or 8.0% in real terms.

After removing the effect of price changes, GNI increased at an annual average growth rate of 10.8% in real terms, of which GNI soared by 29.8% in 2007. However, GNI for 2008 decreased by 7.0% in real terms owing to the decline in external factor income inflow, significant rise in external factor income outflow, as well as lower purchasing power caused by rising prices.

From 2002 to 2009, the annual GNI and GDP displayed an upward growth pattern. During this period, value of external factor income outflow was larger than the inflow, which implied

that the external factor income received by non-resident investors from their investment in Macao was larger in comparison with the external factor income received by resident investors from the investment abroad; therefore, value of GNI was lower than that of GDP.

#### Gross National Income (GNI) and Gross Domestic Product (GDP), 2002 to 2009

	2002	2003	2004	2005	2006	2007	2008	2009
GNI (million MOP)	54,706	61,200	75,963	86,120	101,881	141,613	144,179	150,237
Nominal growth (%)		11.9	24.1	13.4	18.3	39.0	1.8	4.2
Real growth (%)		12.3	20.7	7.1	11.1	29.8	-7.0	5.5
GDP (million MOP)	54,799	62,338	80,345	92,142	113,704	141,903	161,599	165,576
Nominal growth (%)		13.8	28.9	14.7	23.4	24.8	13.9	2.5
Real growth (%)		13.3	26.4	8.3	14.4	14.7	2.8	1.5

#### NOTE

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

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