

Industrial Structure of Macao 2012

Information from the Statistics and Census Service (DSEC) indicated that the economy saw steady growth in 2012; Gross Value Added, Intermediate Consumption and Compensation of Employees of all economic activities increased by 17.0%, 10.2% and 17.3% respectively year-on-year. Analysed by industry, the respective indicators for Gaming rose by 18.5%, 7.4% and 16.3% year-on-year; industries relative to the tourism and gaming sector, namely Wholesale & Retail (+23.6%), and Hotels & Restaurants (+16.1%) registered favourable increase in Gross Value Added. The tourism and gaming sector played a predominant role in the economy of Macao, and supported the growth of other economic activities, with Gross Value Added of Real Estate Activities, Construction and Banking, rising by 24.9%, 13.0% and 14.8% respectively.

With enterprises having proper control over their costs and operating expenses, ratio of Gross Value Added to Gross Output of all economic activities increased from 43.1% in 2011 to 44.6% in 2012. On the other hand, economic development and manpower shortage pushed Compensation of Employees up by 17.3% year-on-year, with the ratio of Compensation of Employees to Gross Value Added rising by 0.1 percentage point year-on-year to 31.1%.

Regarding changes in the industrial structure, Gross Value Added of the secondary sector grew by 13.3% year-on-year, lower than the rate of economic growth, bringing its relative importance to GDP down by 0.2 percentage points to 6.2%. Relative importance of Manufacturing and Electricity, Gas & Water Supply stood at 0.7% and 0.8%, with minimal changes compared with 2011; meanwhile, relative importance of Construction fell by 0.2 percentage points year-on-year to 4.7%.

Gross Value Added of the tertiary sector increased by 17.2% year-on-year, with its relative importance to GDP rising by 0.2 percentage points from 93.6% in 2011 to 93.8% in 2012. Gross Value Added of Gaming (45.9%), Hotels & Restaurants (7.8%), and Wholesale & Retail (7.7%) together accounted for 61.5% of GDP. Meanwhile, Gross Value Added of Real Estate Activities surged upon the increase in property prices, with its relative importance to GDP rising by 0.5 percentage points to 7.1%. Gross Value Added of

other economic activities such as Transport, Storage & Communications; Renting & Business Activities; and Banking, Insurance & Pension Funding registered increase, yet lower than the rate of economic growth, bringing the respective relative importance down by 0.3, 0.3 and 0.1 percentage point year-on-year.

Industrial structure of Macao 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.

Industrial structure of Macao at current prices, 2010-2012

%

Year	Secondary sector			Tertiary sector					
	Subtotal	Industrial production	Construction	Subtotal	Wholesale & retail trade, repair, hotels & restaurants and similar activities	Transport, storage & communications	Banking, insurance & pension funding, real estate, renting & business activities	Gaming	Public admin., education, health & social work and other services
2010	7.31	1.89	5.42	92.69	14.79	3.62	19.18	41.80	13.29
2011	6.45	1.54	4.90	93.55	15.20	3.27	17.49	45.36	12.24
2012	6.24	1.51	4.74	93.76	15.56	3.00	17.55	45.94	11.70

NOTE

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