

Industrial structure of Macao 2015

Under the substantial adjustment of Gaming & Junket Activities, Gross Value Added of all economic activities of Macao declined by 21.9% year-on-year in real terms in 2015.

With a decrease in Gross Value Added of Gaming & Junket Activities and an increase in that of Construction, the relative importance of the tertiary sector to the economy dropped from 94.9% in 2014 to 92.2% in 2015, while the share of the secondary sector rose from 5.1% to 7.8%.

Analyzed by primary distribution of income, Taxes on Production and Imports, Operating Surplus and Compensation of Employees amounted to MOP95.4 billion, MOP156.4 billion and MOP104.9 billion respectively in 2015, accounting for 26.7%, 43.8% and 29.4% of GDP. Despite a significant drop in GDP in 2015, Compensation of Employees registered growth, bringing the relative importance of Compensation of Employees to GDP up by 7.5 percentage points year-on-year. Meanwhile, the shares of Operating Surplus and Taxes on Production and Imports dropped by 1.1 and 6.4 percentage points respectively.

Changes in Gross Value Added of Economic Activities

Gross Value Added of the secondary sector surged by 17.2% in real terms, with that of Construction growing by 19.0%, and that of Manufacturing and Electricity, Gas & Water Supply rising by 9.6% and 9.0% respectively in real terms. On the other hand, Gross Value Added of the tertiary sector decreased by 24.0% in real terms, due to a 35.6% plunge in that of Gaming & Junket Activities. Gross Value Added of Wholesale & Retail, Hotels & Similar Activities and Restaurants & Similar Activities dropped by 18.0%, 0.6% and 20.1% respectively in real terms, and that of Real Estate Activities and Renting & Business Activities fell by 7.1% and 18.5% respectively. Notwithstanding the substantial fall in Gross Value Added of the tertiary sector, some service industries still performed well, in which Gross Value Added of Financial Activities that include Banking, Insurance & Pension Funding went up by 8.9% in real terms, and that of Transport, Storage &

Communications, Education and Health & Social Work grew by 3.1%, 6.8% and 8.0% respectively in real terms.

Changes in Industrial Structure

The relative importance of the secondary sector to total Gross Value Added (7.8%) increased by 2.7 percentage points year-on-year, in which the share of Construction (6.5%) grew by 2.4 percentage points and the shares of Electricity, Gas & Water Supply (0.7%) and Manufacturing (0.6%) both rose by 0.2 percentage points.

The relative importance of the tertiary sector dropped from 94.9% in 2014 to 92.2% in 2015, down by 2.7 percentage points. The share of Gaming & Junket Activities tumbled by 10.4 percentage points to 48.0%, while the shares of other industries rose to different extents as their Gross Value Added increased, or decreased at a rate far smaller than that of Gaming & Junket Activities. The shares of Wholesale & Retail (5.6%) and Hotels & Similar Activities (3.8%), which are closely related to Gaming & Junket Activities, both went up by 0.4 percentage points, and the share of Restaurants & Similar Activities (1.8%) rose by 0.2 percentage points. Notable growth was observed in other industries, including: Real Estate Activities (10.0%) up by 1.5 percentage points, Banking (5.3%) up by 1.3 percentage points, Public Administration (4.2%) up by 1.2 percentage points, Transport, Storage & Communications (2.7%) up by 0.7 percentage points, and Education (1.8%) up by 0.5 percentage points.

NOTE

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

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GDP by the production approach

	At current prices (million MOP)		Change in real terms (%)	Structure (%)		Difference (percentage point)
	2014	2015	2015	2014	2015	
Manufacturing	1,845	2,047	9.6	0.4	0.6	0.2
Electricity, gas and water supply	2,229	2,361	9.0	0.5	0.7	0.1
Construction	18,047	23,269	19.0	4.2	6.5	2.4
Wholesale & retail	22,500	19,903	-18.0	5.2	5.6	0.4
Hotels & similar activities	15,124	13,650	-0.6	3.5	3.8	0.4
Restaurants & similar activities	6,945	6,283	-20.1	1.6	1.8	0.2
Transport, storage & communications	8,872	9,781	3.1	2.0	2.7	0.7
Banking	17,134	18,746	6.5	3.9	5.3	1.3
Insurance & pension funding	2,752	3,556	23.9	0.6	1.0	0.4
Real estate activities	36,666	35,556	-7.1	8.4	10.0	1.5
Renting & business activities	16,193	14,564	-18.5	3.7	4.1	0.4
Public administration	13,182	14,949	2.5	3.0	4.2	1.2
Education	5,678	6,359	6.8	1.3	1.8	0.5
Health & social work	4,216	4,762	8.0	1.0	1.3	0.4
Gaming & junket activities	254,051	171,094	-35.6	58.5	48.0	-10.4
Other community, social & personal services; households with employed persons	9,083	9,333	-6.2	2.1	2.6	0.5
Gross value added at producers' prices	434,516	356,213	-21.9	100.0	100.0	-
Taxes on imports	457	511	8.4
Production-based GDP	434,973	356,725	-21.9

- Absolute value equals zero

.. Not applicable

Note: Due to rounding, total may not correspond to the sum of partial figures.