

External Merchandise Trade Statistics for April 2024

The Census and Statistics Department (C&SD) released today (May 27) the external merchandise trade statistics for April 2024. In April 2024, the values of Hong Kong's total exports and imports of goods both recorded year-on-year increases, at 11.9% and 3.7% respectively.

In April 2024, the value of total exports of goods increased by 11.9% over a year earlier to \$378.7 billion, after a year-on-year increase by 4.7% in March 2024. Concurrently, the value of imports of goods increased by 3.7% over a year earlier to \$388.9 billion in April 2024, after a year-on-year increase by 5.3% in March 2024. A visible trade deficit of \$10.2 billion, equivalent to 2.6% of the value of imports of goods, was recorded in April 2024.

For the first four months of 2024 as a whole, the value of total exports of goods increased by 11.9% over the same period in 2023. Concurrently, the value of imports of goods increased by 6.9%. A visible trade deficit of \$93.9 billion, equivalent to 6.1% of the value of imports of goods, was recorded in the first four months of 2024.

Comparing the three-month period ending April 2024 with the preceding three months on a seasonally adjusted basis, the value of total exports of goods increased by 3.6%. Meanwhile, the value of imports of goods increased by 2.3%.

Analysis by country/territory

Comparing April 2024 with April 2023, total exports to Asia as a whole grew by 15.7%. In this region, increases were registered in the values of total exports to some major destinations, in particular Malaysia (+38.4%), Thailand (+33.2%), Vietnam (+22.1%), the mainland of China (the Mainland) (+21.3%) and the Philippines (+16.3%). On the other hand, decreases were recorded in the values of total exports to India (-28.5%) and Japan (-13.5%).

Apart from destinations in Asia, increases were registered in the values of total exports to some major destinations in other regions, in particular the USA (+17.1%). On the other hand, decreases were recorded in the values of total exports to the Netherlands (-24.3%) and Germany (-21.5%).

Over the same period of comparison, increases were registered in the values of imports from some major suppliers, in particular Vietnam (+48.8%), Korea (+47.9%), Singapore (+45.1%), Malaysia (+11.9%) and the Mainland (+5.7%). On the other hand, decreases were recorded in the values of imports from Taiwan (-19.6%) and the USA (-12.2%).

For the first four months of 2024 as a whole, year-on-year increases

were registered in the values of total exports to some major destinations, in particular Thailand (+37.2%), the Mainland (+20.5%), Vietnam (+18.8%), the United Arab Emirates (+15.6%) and the USA (+8.7%). On the other hand, a decrease was recorded in the value of total exports to the Netherlands (-26.9%).

Over the same period of comparison, year-on-year increases were registered in the values of imports from some major suppliers, in particular Korea (+55.6%), Vietnam (+40.6%), Singapore (+22.1%), Thailand (+10.6%) and the Mainland (+8.7%). On the other hand, decreases were recorded in the values of imports from India (-11.1%) and Taiwan (-10.6%).

Analysis by major commodity

Comparing April 2024 with April 2023, increases were registered in the values of total exports of some principal commodity divisions, in particular "electrical machinery, apparatus and appliances, and electrical parts thereof" (by \$22.4 billion or +14.3%) and "office machines and automatic data processing machines" (by \$8.2 billion or +24.0%).

Over the same period of comparison, increases were registered in the values of imports of some principal commodity divisions, in particular "electrical machinery, apparatus and appliances, and electrical parts thereof" (by \$17.9 billion or +11.1%).

For the first four months of 2024 as a whole, year-on-year increases were registered in the values of total exports of some principal commodity divisions, in particular "electrical machinery, apparatus and appliances, and electrical parts thereof" (by \$83.4 billion or +13.9%) and "telecommunications and sound recording and reproducing apparatus and equipment" (by \$24.2 billion or +15.6%).

Over the same period of comparison, year-on-year increases were registered in the values of imports of most principal commodity divisions, in particular "electrical machinery, apparatus and appliances, and electrical parts thereof" (by \$62.2 billion or +10.2%) and "telecommunications and sound recording and reproducing apparatus and equipment" (by \$15.2 billion or +9.5%).

Commentary

A Government spokesman said that the value of merchandise exports grew notably in April 2024 over a year earlier. Exports to the Mainland and the United States rose visibly, while those to the European Union fell. Those to other major Asian markets showed mixed performance.

Looking ahead, Hong Kong's export performance should improve further if external demand holds up, though geopolitical tensions and a longer period of tight financial conditions will bring uncertainties. The Government will monitor the situation closely.

Further information

Table 1 presents the analysis of external merchandise trade statistics for April 2024. Table 2 presents the original monthly trade statistics from January 2021 to April 2024, and Table 3 gives the seasonally adjusted series for the same period.

The values of total exports of goods to 10 main destinations for April 2024 are shown in Table 4, whereas the values of imports of goods from 10 main suppliers are given in Table 5.

Tables 6 and 7 show the values of total exports and imports of 10 principal commodity divisions for April 2024.

All the merchandise trade statistics described here are measured at current prices and no account has been taken of changes in prices between the periods of comparison. A separate analysis of the volume and price movements of external merchandise trade for April 2024 will be released in mid-June 2024.

The April 2024 issue of "Hong Kong External Merchandise Trade" contains detailed analysis on the performance of Hong Kong's external merchandise trade in April 2024 and will be available in early June 2024. Users can browse and download the report at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1020005&scode=230).

Enquiries on merchandise trade statistics may be directed to the Trade Analysis Section of the C&SD (Tel.: 2582 4691).

Old and Valuable Tree in Central to be removed by LCSD

The Leisure and Cultural Services Department (LCSD) will remove an Old and Valuable Tree (OVT) at Justice Place in Central on June 1, in view of its very poor structural and health condition.

The tree concerned is a big-leaved fig (*Ficus virens*) listed on the Register of OVTs (registration number LCSD CW/142).

The original height of the tree is 13 metres. However, the tree crown was heavily damaged during super typhoon Mangkhut in 2018. Over the past six years, the LCSD had carried out regular inspections and maintenance of the tree, including the application of compost to improve the growth environment, control the spreading of fungal pathogens by application of fungicides, and

conduct pruning operations to reduce and remove decayed branches to alleviate the tree risk, etc. However, the health condition of the tree has continued to deteriorate, with the roots and trunk affected by fungal infection, with most major branches damaged or collapsed. Only the tree trunk remains standing with a height of a mere 4.5m, which is considered irrecoverable.

Having consulted the Urban Forestry Advisory Panel through the Tree Management Office and the Central and Western District Council on the removal proposal, and being supported, the LCSD plans to remove the tree on June 1 and replant a common saraca at the location.

A spokesman for the LCSD reiterated that the department will continue to adopt a prudent approach in inspecting and managing trees under its care. Removal of problematic trees will be undertaken only when no other viable risk mitigation measure is available.

[Import of poultry meat and products from areas in India, US and Korea suspended](#)

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (May 27) that in view of notifications from the World Organisation for Animal Health (WOAH) about outbreaks of highly pathogenic H5N1 avian influenza in Ranchi District of Jharkhand State in India, Morrison County of the State of Minnesota in the United States (US) and Changnyeong-gun of Gyeongsangnam-do Province in Korea, the CFS has instructed the trade to suspend the import of poultry meat and products (including poultry eggs) from the above-mentioned areas with immediate effect to protect public health in Hong Kong.

A CFS spokesman said that Hong Kong has currently established a protocol with India for the import of poultry eggs but not for poultry meat. According to the Census and Statistics Department, in the first three months of this year, no eggs were imported from India; and Hong Kong imported about 16 480 tonnes of chilled and frozen poultry meat and about 7.73 million poultry eggs from the US, and about 230 kilograms of frozen poultry meat and about 5.94 million poultry eggs from Korea.

"The CFS has contacted the Indian, American and Korean authorities over the issues and will closely monitor information issued by the WOAH and the relevant authorities on the avian influenza outbreaks. Appropriate action will be taken in response to the development of the situation," the spokesman said.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Monday, May 27, 2024 is 106.2 (same as last Saturday's index).

The effective exchange rate index for the Hong Kong dollar on Saturday, May 25, 2024 was 106.2 (down 0.1 against last Friday's index).

EMSD releases latest lift maintenance cost information of private residential and commercial premises

The Electrical and Mechanical Services Department (EMSD) today (May 27) released the latest maintenance cost information on lifts in private residential and commercial premises in Hong Kong for public reference in choosing registered lift contractors.

The EMSD had earlier engaged an independent consultant to conduct a sampling survey on the maintenance costs of lifts in private residential and commercial buildings in Hong Kong. The consultant analysed the data collected from about 9 430 lifts at about 2 420 locations, and calculated the average monthly maintenance costs of the lifts as follows:

Private residential buildings

Lift travel level	Rated speed of lift	Average monthly lift maintenance cost	Changes as compared with last survey (Note)
1 to 15	≤ 1.0m/s	\$5,276	+3.1%
	> 1.0m/s	\$6,144	+2.6%
16 to 25	≤ 1.5m/s	\$5,492	+3.4%
	> 1.5m/s	\$7,416	+1.5%
26 to 35	≤ 1.75m/s	\$6,539	+1.9%
	> 1.75m/s	\$9,557	+0.4%
More than 35	≤ 2.5m/s	\$10,206	+1.2%
	> 2.5m/s	\$10,781	+2.1%

Private commercial buildings

Lift travel level	Rated speed of lift	Average monthly lift maintenance cost	Changes as compared with last survey (Note)
1 to 15	≤ 1.5m/s	\$7,241	+2.7%
	> 1.5m/s	\$9,187	+0.7%
16 to 25	≤ 2.0m/s	\$8,355	+2.9%
	> 2.0m/s	\$12,310	+0.5%
26 to 35	≤ 3.0m/s	\$10,898	+2.9%
	> 3.0m/s	\$15,584	+3.2%
More than 35	≤ 3.5m/s	\$21,872	+0.0%
	> 3.5m/s	\$25,971	+3.6%

The cost information is available in the Responsible Persons' Corner on the EMSD website (www.emsd.gov.hk/en/lifts_and_escalators_safety/responsible_persons_corner/index.html). The EMSD will update it on a half-yearly basis.

In choosing registered lift contractors, the responsible persons for lifts are advised to make reference to the materials published in the Responsible Persons' Corner in addition to the price factor. The materials include:

- * performance ratings of registered contractors;
- * sample contracts for procurement of lift maintenance services;
- * a guidebook for persons responsible for lifts;
- * guidelines for selection of registered contractors for provision of maintenance services;
- * guidelines for modernisation of existing lifts;
- * guidelines for management of lift maintenance works;
- * a checklist for building management staff to conduct daily safety inspection of lifts; and
- * common questions and answers on lift management.

Note: The above price figures were updated on March 31, 2024, whereas the previous price figures were updated on September 30, 2023.