

Volume and price statistics of external merchandise trade in August 2018

Further to the external merchandise trade statistics in value terms for August 2018 released earlier on, the Census and Statistics Department (C&SD) released today (October 18) the volume and price statistics of external merchandise trade for that month.

In August 2018, the volume of Hong Kong's total exports of goods increased by 10.5% over August 2017. Concurrently, the volume of imports of goods increased by 13.6%.

Comparing the first eight months of 2018 with the same period in 2017, the volume of Hong Kong's total exports of goods increased by 7.3%. Concurrently, the volume of imports of goods increased by 9.1%.

Comparing the three-month period ending August 2018 with the preceding three months on a seasonally adjusted basis, the volume of total exports of goods remained virtually unchanged. On the other hand, the volume of imports of goods increased by 1.5%.

Changes in volume of external merchandise trade are derived from changes in external merchandise trade value with the effect of price changes discounted.

Comparing August 2018 with August 2017, the prices of total exports of goods increased by 2.6%. Concurrently, the prices of imports of goods increased by 2.7%.

As regards price changes in the first eight months of 2018 over the same period in 2017, the prices of total exports of goods increased by 2.5%. Concurrently, the prices of imports of goods increased by 2.6%.

Price changes in external merchandise trade are reflected by changes in unit value indices of external merchandise trade, which are compiled based on average unit values or, for certain commodities, specific price data.

The terms of trade index is derived from the ratio of price index of total exports of goods to that of imports of goods. Compared with the same periods in 2017, the index decreased by 0.1% in both August 2018 and in the first eight months of 2018.

Changes in the unit value and volume of total exports of goods by main destination are shown in Table 1.

Comparing August 2018 with August 2017, the total export volume to

Vietnam and India increased significantly, by 23.4% and 22.5% respectively. Concurrently, the total export volume to the USA, the mainland of China (the Mainland) and Japan increased by 14.3%, 9.6% and 2.1% respectively.

Over the same period of comparison, the total export prices to the Mainland, the USA and Japan increased by 3.7%, 3.1% and 2.7% respectively. On the other hand, the total export prices to Vietnam and India decreased by 0.9% and 2.8% respectively.

Changes in the unit value and volume of imports of goods by main supplier are shown in Table 2.

Comparing August 2018 with August 2017, double-digit increases were recorded for the import volume from Korea (+12.5%) and the Mainland (+12.3%). Concurrently, the import volume from Taiwan, Japan and Singapore increased by 4.7%, 3.6% and 2.1% respectively.

Over the same period of comparison, the import prices from all main suppliers increased: Korea (+7.9%), the Mainland (+3.2%), Singapore (+2.9%), Japan (+2.5%) and Taiwan (+0.7%).

Further information

Details of the above statistics are published in the August 2018 issue of "Hong Kong Merchandise Trade Index Numbers". Users can download the publication free of charge at the website of the C&SD (www.censtatd.gov.hk/hkstat/sub/sp230.jsp?productCode=B1020006).

Enquiries on merchandise trade indices may be directed to the Trade Analysis Section (1) of the C&SD (Tel: 2582 4918).