

# Volume and price statistics of external merchandise trade in December 2019

Further to the external merchandise trade statistics in value terms for December 2019 released earlier on, the Census and Statistics Department (C&SD) released today (February 18) the volume and price statistics of external merchandise trade for that month.

In December 2019, the volume of Hong Kong's total exports of goods increased by 3.8% over December 2018, while the volume of imports of goods decreased by 2.0%.

Comparing 2019 with 2018, the volume of Hong Kong's total exports of goods and imports of goods decreased by 5.0% and 7.6% respectively.

Comparing the fourth quarter of 2019 with the preceding quarter on a seasonally adjusted basis, the volume of total exports of goods increased by 1.7%, while the volume of imports of goods decreased by 0.4%.

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

Comparing December 2019 with December 2018, the prices of total exports of goods decreased by 0.4%, while the prices of imports of goods increased by 0.2%.

As regards price changes in 2019 over 2018, the prices of total exports of goods and imports of goods increased by 1.1% and 1.3% respectively.

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 2018, the index decreased by 0.7% in December 2019 and 0.1% in 2019 as a whole.

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

Comparing December 2019 with December 2018, a double-digit increase of 15.2% was recorded for the total export volume to the mainland of China (the Mainland). Concurrently, the total export volume to Taiwan (9.7%) and India (8.0%) also increased. On the other hand, double-digit declines were recorded for the total export volume to Japan (-13.5%) and the USA (-21.3%).

Over the same period of comparison, the total export prices to Taiwan (-1.8%), India (-1.6%), Japan (-0.4%) and the USA (-0.1%) decreased. On the other hand, the total export prices to the Mainland increased by 0.3%.

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

Comparing December 2019 with December 2018, the import volume from the Mainland decreased by 5.0%. On the other hand, the import volume from Japan (4.8%), Korea (6.3%), Singapore (7.7%) and Taiwan (24.2%) increased.

Over the same period of comparison, the import prices from Japan (0.8%) and the Mainland (0.4%) increased. On the other hand, the import prices from Singapore (-0.8%), Korea (-1.2%) and Taiwan (-2.4%) decreased.

#### Further information

Details of the above statistics are published in the December 2019 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](http://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).