

Volume and price statistics of external merchandise trade in December 2020

Further to the external merchandise trade statistics in value terms for December 2020 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 2020, the volume of Hong Kong's total exports of goods and imports of goods increased by 11.6% and 13.7% respectively over December 2019.

Comparing 2020 with 2019, the volume of Hong Kong's total exports of goods and imports of goods decreased by 0.8% and 2.6% respectively.

Comparing the fourth quarter of 2020 with the preceding quarter on a seasonally adjusted basis, the volume of total exports of goods and imports of goods increased by 4.8% and 6.3% respectively.

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 2020 with December 2019, the prices of total exports of goods and imports of goods both increased by 0.4%.

As regards price changes in 2020 over 2019, the prices of total exports of goods and imports of goods decreased by 0.6% and 0.7% 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 2019, the index remained virtually unchanged both in December 2020 and in 2020 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 2020 with December 2019, double-digit increases were recorded for the total export volume to Taiwan (25.1%), Vietnam (22.5%) and the mainland of China (the Mainland) (16.6%). Concurrently, the total export volume to the USA (3.9%) and Japan (3.8%) also increased.

Over the same period of comparison, the total export prices to Taiwan (2.8%) and the Mainland (1.4%) increased. On the other hand, the total export prices to the USA (-0.1%), Japan (-1.9%) and Vietnam (-3.2%) decreased.

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

Comparing December 2020 with December 2019, double-digit increases were recorded for the import volume from Korea (37.3%), Taiwan (30.0%), the Mainland (16.8%) and Singapore (15.9%). Concurrently, the import volume from Japan (9.1%) also increased.

Over the same period of comparison, the import prices from Taiwan (3.8%), Singapore (3.6%), Korea (3.2%) and Japan (0.6%) increased. On the other hand, the import prices from the Mainland decreased by 1.9%.

Further information

Details of the above statistics are published in the December 2020 issue of "Hong Kong Merchandise Trade Index Numbers". Users can download the publication 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).