

Volume and price statistics of external merchandise trade in December 2021

Further to the external merchandise trade statistics in value terms for December 2021 released earlier on, the Census and Statistics Department (C&SD) released today (February 17) the volume and price statistics of external merchandise trade for that month.

In December 2021, the volume of Hong Kong's total exports of goods and imports of goods increased by 14.2% and 9.2% respectively over December 2020.

Comparing 2021 with 2020, the volume of Hong Kong's total exports of goods and imports of goods increased by 19.9% and 18.1% respectively.

Comparing the fourth quarter of 2021 with the preceding quarter on a seasonally adjusted basis, the volume of total exports of goods increased by 1.9%, while the volume of imports of goods decreased by 2.1%.

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 2021 with December 2020, the prices of total exports of goods and imports of goods increased by 9.6% and 9.5% respectively.

As regards price changes in 2021 over 2020, the prices of total exports of goods and imports of goods increased by 5.4% and 5.5% 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 2020, the index increased by 0.1% in December 2021, whereas it remained virtually unchanged in 2021 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 2021 with December 2020, double-digit increases were recorded for the total export volume to India (75.6%), Taiwan (20.0%) and the USA (19.8%). Concurrently, the total export volume to Japan (8.2%) and the mainland of China (the Mainland) (6.3%) also increased.

Over the same period of comparison, the total export prices to all main

destinations increased: the Mainland (13.2%), Taiwan (10.0%), India (7.4%), Japan (4.1%) and the USA (2.4%).

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

Comparing December 2021 with December 2020, the import volume from Singapore (20.7%), the Mainland (9.4%), Taiwan (2.6%) and Korea (1.2%) increased. On the other hand, the import volume from Japan decreased by 5.9%.

Over the same period of comparison, the import prices from all main suppliers increased: Taiwan (21.2%), Korea (15.4%), the Mainland (10.8%), Singapore (8.5%) and Japan (2.1%).

Further information

Details of the above statistics are published in the December 2021 issue of "Hong Kong Merchandise Trade Index Numbers". Users can download the publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1020006&scode=230).

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