

# Volume and Price Statistics of External Merchandise Trade in January 2020

Further to the external merchandise trade statistics in value terms for January 2020 released earlier on, the Census and Statistics Department (C&SD) released today (March 19) the volume and price statistics of external merchandise trade for that month.

In January 2020, the volume of Hong Kong's total exports of goods and imports of goods decreased by 22.9% and 16.8% respectively over January 2019.

Comparing the three months ending January 2020 with the three months ending January 2019, the volume of Hong Kong's total exports of goods and imports of goods decreased by 6.8% and 8.0% respectively.

Comparing the three-month period ending January 2020 with the preceding three months on a seasonally adjusted basis, the volume of total exports of goods and imports of goods decreased by 4.1% and 1.8% 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 January 2020 with January 2019, the prices of total exports of goods and imports of goods increased by 0.4% 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 period in 2019, the index decreased by 0.3% in January 2020.

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

Comparing January 2020 with January 2019, double-digit declines were recorded for the total export volume to the USA (-32.2%), Japan (-26.9%), the mainland of China (the Mainland) (-22.7%) and Taiwan (-22.1%). Concurrently, the total export volume to India (-1.1%) also decreased.

Over the same period of comparison, the total export prices to the Mainland (1.8%) and Taiwan (1.0%) increased. On the other hand, the total export prices to the USA (-0.1%), Japan (-1.6%) and India (-4.7%) decreased.

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

Comparing January 2020 with January 2019, a double-digit decline of 26.2% was recorded for the import volume from the Mainland. Concurrently, the import volume from Japan (-6.3%) also decreased. On the other hand, the import volume from Singapore (3.9%), Taiwan (5.9%) and Korea (14.6%) increased.

Over the same period of comparison, the import prices from the Mainland (1.7%) and Japan (0.9%) increased. On the other hand, the import prices from Singapore (-1.2%), Taiwan (-2.7%) and Korea (-3.4%) decreased.

Further information

Details of the above statistics are published in the January 2020 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).