

Volume and price statistics of external merchandise trade in March 2019

Further to the external merchandise trade statistics in value terms for March 2019 released earlier on, the Census and Statistics Department (C&SD) released today (May 16) the volume and price statistics of external merchandise trade for that month.

In March 2019, the volume of Hong Kong's total exports of goods decreased by 3.0% over March 2018. Concurrently, the volume of imports of goods decreased by 2.0%.

For the first quarter of 2019 as a whole, the volume of Hong Kong's total exports of goods decreased by 4.2% over the same period in 2018. Concurrently, the volume of imports of goods decreased by 5.0%.

Comparing the first quarter of 2019 with the fourth quarter of 2018 on a seasonally adjusted basis, the volume of total exports of goods decreased by 2.8%. Concurrently, the volume of imports of goods decreased by 2.9%.

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

Comparing March 2019 with March 2018, the prices of total exports of goods increased by 2.3%. Concurrently, the prices of imports of goods also increased by 2.3%.

As regards price changes in the first quarter of 2019 over the same period in 2018, the prices of total exports of goods increased by 2.2%. Concurrently, the prices of imports of goods also increased by 2.2%.

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 increased by 0.1% in March 2019, whereas it remained virtually unchanged in the first quarter of 2019.

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

Comparing March 2019 with March 2018, double-digit declines were recorded for the total export volume to the mainland of China (the Mainland)

(-12.5%) and India (-12.0%). Concurrently, the total export volume to the USA decreased by 1.3%. On the other hand, the total export volume to Japan and Taiwan increased by 1.7% and 14.2% respectively.

Over the same period of comparison, the total export prices to all main destinations increased: Japan (+3.0%), the Mainland (+2.8%), the USA (+2.4%), India (+1.5%) and Taiwan (+1.0%).

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

Comparing March 2019 with March 2018, double-digit declines were recorded for the import volume from Taiwan (-27.4%) and Singapore (-13.5%). Concurrently, the import volume from Japan decreased by 3.4%. On the other hand, the import volume from the Mainland and the USA increased by 5.1% and 10.6% respectively.

Over the same period of comparison, the import prices from all main suppliers increased: Singapore (+4.9%), Japan (+3.0%), the Mainland (+2.6%), Taiwan (+2.2%) and the USA (+0.9%).

Further information

Details of the above statistics are published in the March 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).

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