

Volume and price statistics of external merchandise trade in March 2021

Further to the external merchandise trade statistics in value terms for March 2021 released earlier on, the Census and Statistics Department (C&SD) released today (May 13) the volume and price statistics of external merchandise trade for that month.

In March 2021, the volume of Hong Kong's total exports of goods and imports of goods increased by 23.4% and 19.8% respectively over March 2020.

For the first quarter of 2021 as a whole, the volume of Hong Kong's total exports of goods and imports of goods increased by 32.0% and 24.4% respectively over the same period in 2020.

Comparing the first quarter of 2021 with the fourth quarter of 2020 on a seasonally adjusted basis, the volume of total exports of goods and imports of goods increased by 17.9% and 12.9% 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 March 2021 with March 2020, the prices of total exports of goods and imports of goods increased by 2.4% and 1.8% respectively.

As regards price changes in the first quarter of 2021 over the same period in 2020, the prices of total exports of goods and imports of goods increased by 1.0% and 1.1% 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 0.6% in March 2021, whereas it decreased by 0.1% in the first quarter of 2021.

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

Comparing March 2021 with March 2020, double-digit increases were recorded for the total export volume to Taiwan (41.0%), India (36.8%) and the mainland of China (the Mainland) (26.7%). Concurrently, the total export volume to the USA (9.9%) also increased. On the other hand, the total export

volume to Japan decreased by 17.2%.

Over the same period of comparison, the total export prices to Taiwan (6.5%), India (3.8%), the Mainland (3.7%) and Japan (2.4%) increased. On the other hand, the total export prices to the USA decreased by 0.1%.

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

Comparing March 2021 with March 2020, double-digit increases were recorded for the import volume from Singapore (40.7%), Taiwan (25.1%), the Mainland (21.4%), Japan (12.7%) and Korea (10.8%).

Over the same period of comparison, the import prices from Korea (9.9%), Taiwan (7.2%), Singapore (3.0%) and Japan (0.1%) increased. On the other hand, the import prices from the Mainland decreased by 0.7%.

Further information

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