

# Volume and price statistics of external merchandise trade in November 2021

Further to the external merchandise trade statistics in value terms for November 2021 released earlier on, the Census and Statistics Department (C&SD) released today (January 18) the volume and price statistics of external merchandise trade for that month.

In November 2021, the volume of Hong Kong's total exports of goods and imports of goods increased by 14.6% and 10.3% respectively over November 2020.

Comparing the first eleven months of 2021 with the same period in 2020, the volume of Hong Kong's total exports of goods and imports of goods increased by 20.6% and 19.1% respectively.

Comparing the three-month period ending November 2021 with the preceding three months on a seasonally adjusted basis, the volume of total exports of goods and imports of goods decreased by 3.1% and 4.4% 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 November 2021 with November 2020, the prices of total exports of goods and imports of goods increased by 9.5% and 9.2% respectively.

As regards price changes in the first eleven months of 2021 over the same period in 2020, the prices of total exports of goods and imports of goods both increased by 5.0%.

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 0.2% in November 2021, whereas it decreased by 0.1% in the first eleven months of 2021.

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

Comparing November 2021 with November 2020, double-digit increases were recorded for the total export volume to Taiwan (47.5%), India (42.6%) and the USA (31.0%). Concurrently, the total export volume to the mainland of China (the Mainland) (9.4%) and Japan (7.5%) also increased.

Over the same period of comparison, the total export prices to all main destinations increased: the Mainland (13.6%), Taiwan (10.6%), India (6.2%), the USA (2.3%) and Japan (2.2%).

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

Comparing November 2021 with November 2020, double-digit increases were recorded for the import volume from the Mainland (15.5%), Taiwan (14.1%) and Singapore (11.1%). Concurrently, the import volume from Japan (4.4%) also increased. On the other hand, the import volume from Korea decreased by 0.1%.

Over the same period of comparison, the import prices from all main suppliers increased: Taiwan (21.4%), Korea (17.1%), the Mainland (10.1%), Singapore (9.1%) and Japan (2.3%).

#### Further information

Details of the above statistics are published in the November 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](http://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).