

Volume and price statistics of external merchandise trade in October 2020

Further to the external merchandise trade statistics in value terms for October 2020 released earlier on, the Census and Statistics Department (C&SD) released today (December 17) the volume and price statistics of external merchandise trade for that month.

In October 2020, the volume of Hong Kong's total exports of goods decreased by 0.1%, while the volume of imports of goods increased by 1.0% over October 2019.

Comparing the first ten months of 2020 with the same period in 2019, the volume of Hong Kong's total exports of goods and imports of goods decreased by 2.9% and 5.1% respectively.

Comparing the three-month period ending October 2020 with the preceding three months on a seasonally adjusted basis, the volume of total exports of goods and imports of goods increased by 6.6% and 4.8% 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 October 2020 with October 2019, the prices of total exports of goods and imports of goods decreased by 0.7% and 0.6% respectively.

As regards price changes in the first ten months of 2020 over the same period in 2019, the prices of total exports of goods and imports of goods both decreased by 0.8%.

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 2019, the index decreased by 0.1% in October 2020, whereas it increased by 0.1% in the first ten months of 2020.

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

Comparing October 2020 with October 2019, the total export volume to the USA (-2.2%), the mainland of China (the Mainland) (-0.7%) and India (-0.4%) decreased. On the other hand, the total export volume to Japan (0.9%) and

Taiwan (14.2%) increased.

Over the same period of comparison, the total export prices to all main destinations decreased: Japan (-1.5%), the USA (-0.9%), Taiwan (-0.7%), India (-0.4%) and the Mainland (-0.2%).

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

Comparing October 2020 with October 2019, double-digit increases were recorded for the import volume from Korea (18.9%), Singapore (11.1%) and Taiwan (10.7%). On the other hand, the import volume from the Mainland (-1.8%) and Japan (-5.0%) decreased.

Over the same period of comparison, the import prices from the Mainland decreased by 2.7%. On the other hand, the import prices from Japan (0.2%), Singapore (0.3%), Korea (1.1%) and Taiwan (3.9%) increased.

Further information

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

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