

External Merchandise Trade Statistics for April 2023

The Census and Statistics Department (C&SD) released today (May 29) the external merchandise trade statistics for April 2023. In April 2023, the values of Hong Kong's total exports and imports of goods both recorded year-on-year decreases, at 13.0% and 11.9% respectively.

In April 2023, the value of total exports of goods decreased by 13.0% over a year earlier to \$338.3 billion, after a year-on-year decrease of 1.5% in March 2023. Concurrently, the value of imports of goods decreased by 11.9% over a year earlier to \$374.9 billion in April 2023, after a year-on-year decrease of 0.6% in March 2023. A visible trade deficit of \$36.6 billion, equivalent to 9.8% of the value of imports of goods, was recorded in April 2023.

For the first four months of 2023 as a whole, the value of total exports of goods decreased by 16.5% over the same period in 2022. Concurrently, the value of imports of goods decreased by 12.5%. A visible trade deficit of \$148.4 billion, equivalent to 10.4% of the value of imports of goods, was recorded in the first four months of 2023.

Comparing the three-month period ending April 2023 with the preceding three months on a seasonally adjusted basis, the value of total exports of goods increased by 15.4%. Meanwhile, the value of imports of goods increased by 10.7%.

Analysis by country/territory

Comparing April 2023 with April 2022, total exports to Asia as a whole dropped by 13.3%. In this region, decreases were registered in the values of total exports to most major destinations, in particular Malaysia (-26.4%), Singapore (-21.1%), India (-19.7%), Vietnam (-19.6%), Taiwan (-18.2%), the Philippines (-13.7%) and the mainland of China (the Mainland) (-12.9%). On the other hand, an increase was recorded in the value of total exports to Thailand (+3.6%).

Apart from destinations in Asia, decreases were registered in the values of total exports to most major destinations in other regions, in particular the USA (-19.9%), Germany (-15.9%) and the United Kingdom (-2.5%).

Over the same period of comparison, decreases were registered in the values of imports from most major suppliers, in particular Singapore (-35.5%), Korea (-33.8%), the USA (-28.4%), Japan (-18.5%), Vietnam (-17.9%) and the Mainland (-3.6%).

For the first four months of 2023 as a whole, year-on-year decreases were registered in the values of total exports to some major destinations, in

particular Japan (-25.0%), Singapore (-24.1%), the Mainland (-21.2%) and Taiwan (-19.3%). On the other hand, an increase was recorded in the value of total exports to United Arab Emirates (+16.3%).

Over the same period of comparison, year-on-year decreases were registered in the values of imports from most major suppliers, in particular Korea (-38.4%), Singapore (-29.5%), Thailand (-21.6%), Taiwan (-19.2%), Vietnam (-17.5%) and the Mainland (-8.4%).

Analysis by major commodity

Comparing April 2023 with April 2022, decreases were registered in the values of total exports of some principal commodity divisions, in particular "electrical machinery, apparatus and appliances, and electrical parts thereof" (by \$37.5 billion or -19.3%), "telecommunications and sound recording and reproducing apparatus and equipment" (by \$10.9 billion or -21.5%) and "office machines and automatic data processing machines" (by \$4.4 billion or -11.5%). On the other hand, an increase was registered in the value of total exports of "power generating machinery and equipment" (by \$4.0 billion or 75.1%).

Over the same period of comparison, decreases were registered in the values of imports of some principal commodity divisions, in particular "electrical machinery, apparatus and appliances, and electrical parts thereof" (by \$30.1 billion or -15.8%), "office machines and automatic data processing machines" (by \$8.6 billion or -24.1%) and "telecommunications and sound recording and reproducing apparatus and equipment" (by \$6.2 billion or -12.6%). On the other hand, an increase was registered in the value of imports of "power generating machinery and equipment" (by \$3.6 billion or 39.2%).

For the first four months of 2023 as a whole, year-on-year decreases were registered in the values of total exports of some principal commodity divisions, in particular "electrical machinery, apparatus and appliances, and electrical parts thereof" (by \$154.6 billion or -20.5%), "office machines and automatic data processing machines" (by \$45.9 billion or -26.8%) and "telecommunications and sound recording and reproducing apparatus and equipment" (by \$26.6 billion or -14.6%).

Over the same period of comparison, year-on-year decreases were registered in the values of imports of some principal commodity divisions, in particular "electrical machinery, apparatus and appliances, and electrical parts thereof" (by \$146.2 billion or -19.4%), "office machines and automatic data processing machines" (by \$40.9 billion or -28.8%) and "telecommunications and sound recording and reproducing apparatus and equipment" (by \$24.6 billion or -13.3%).

Commentary

A Government spokesman said that the value of merchandise exports declined further from a year earlier in April 2023. Exports to the Mainland,

the United States and the European Union all shrank. Exports to other major Asian markets recorded decreases of varying degree.

Looking ahead, the weakness in the advanced economies will continue to weigh on Hong Kong's export performance, though the expected faster recovery of the Mainland economy should provide some relief. The Government will monitor the situation closely.

Further information

Table 1 presents the analysis of external merchandise trade statistics for April 2023. Table 2 presents the original monthly trade statistics from January 2020 to April 2023, and Table 3 gives the seasonally adjusted series for the same period.

The values of total exports of goods to 10 main destinations for April 2023 are shown in Table 4, whereas the values of imports of goods from 10 main suppliers are given in Table 5.

Tables 6 and 7 show the values of total exports and imports of 10 principal commodity divisions for April 2023.

All the merchandise trade statistics described here are measured at current prices and no account has been taken of changes in prices between the periods of comparison. A separate analysis of the volume and price movements of external merchandise trade for April 2023 will be released in mid-June 2023.

The April 2023 issue of "Hong Kong External Merchandise Trade" contains detailed analysis on the performance of Hong Kong's external merchandise trade in April 2023 and will be available in early June 2023. Users can browse and download the report at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1020005&scode=230).

Enquiries on merchandise trade statistics may be directed to the Trade Analysis Section of the C&SD (Tel: 2582 4691).

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Monday, May 29, 2023 is 103.4 (up 0.1 against last Saturday's index).

The effective exchange rate index for the Hong Kong dollar on Saturday, May 27, 2023 was 103.3 (down 0.1 against last Thursday's index).

Contractor fined for violation of safety legislation

Kim Hung Construction and Engineering Company Limited was fined \$35,000 at Eastern Magistrates' Courts today (May 29) for violation of the Factories and Industrial Undertakings Ordinance. The prosecution was launched by the Labour Department.

The case involved a fatal accident that occurred on December 9, 2020, at a construction site in Stanley. Two workers, while dismantling a metal hoarding at the site, were pressed by the collapsed portion of the hoarding. One of the workers died and the other was injured.

Thankful Week for Families with Foreign Domestic Helpers extended to June 11

The Thankful Week for Families with Foreign Domestic Helpers (FDHs), organised by the Labour Department (LD), will be extended to June 11 (Sunday). FDHs and employers are invited to seize the chance to participate in the event to get Ocean Park admission tickets.

A spokesman for the LD said, "The Thankful Week for Families with Foreign Domestic Helpers promotes mutual respect and harmonious relationships between FDHs and their employers. The FDH and employer of each family only need to record together a short video clip of around 20 seconds to express gratitude and appreciation for each other for a chance to get four Ocean Park admission tickets. We invite FDHs and employers to seize the chance to participate in the event."

FDHs and employers can participate by sending a video link (can be a link to cloud storage, video sharing platforms, or social media channels) to the LD's event webpage, or sending the video file directly via WhatsApp messenger on or before June 11. The video clips will not be disclosed.

For FDHs and employers who have already participated in the event, the LD is currently processing the information received. Ocean Park admission tickets will be distributed upon confirming the eligibility.

To participate, FDHs and employers can visit the LD's event webpage www.fdh.labour.gov.hk/thankfulweek for more information. For enquiries, please call 3582 8976.

[Hongkong Post to issue "Toys of Hong Kong – 1970s to 1980s" special stamps \(with photos\)](#)

Hongkong Post announced today (May 29) that a special stamp issue and associated philatelic products on the theme of "Toys of Hong Kong – 1970s to 1980s" will be released for sale on June 13 (Tuesday).

The toy industry has established a strong foothold in Hong Kong for over 60 years and was one of the four major industries in the city. From the 1970s to 1980s, toys made in Hong Kong were well received, and the booming toy industry transformed Hong Kong into one of the world's major toy exporters.

As a sequel to the "Toys of Hong Kong – 1940s to 1960s" special stamps issued in 2016, Hongkong Post will issue a set of six stamps, a mini-pane and associated philatelic products on the theme of "Toys of Hong Kong – 1970s to 1980s", featuring popular toys in the 1970s to 1980s, including recreation chess, spinning tops, alloy toys, rockets, play houses and robots. The stamps are printed with spot varnishing for a nostalgic touch, and will surely rekindle happy childhood memories for many.

Official first day covers for "Toys of Hong Kong – 1970s to 1980s" will be on sale at all post offices and on Hongkong Post's online shopping mall ShopThruPost (shopthrupost.hongkongpost.hk) from tomorrow (May 30). This set of special stamps and associated philatelic products will be on sale at all post offices and ShopThruPost from June 13, while serviced first day covers affixed with the special stamps will be available at philatelic offices only.

A hand-back date-stamping service will be provided on June 13 at all post offices for official first day covers/souvenir covers/privately made covers bearing the first day of issue indication and a local address. Collection points will be set up at all post offices on the same day for submission of the covers requesting the hand-back date-stamping service.

Information about this set of special stamps and associated philatelic products is available on the Hongkong Post Stamps website (stamps.hongkongpost.hk) and on the ShopThruPost mobile app.

Toys of Hong Kong - 1970s to 1980s
香港玩具—1970至1980年代

Toys of Hong Kong - 1970s to 1980s
香港玩具—1970至1980年代



Mint Stamps
郵票



Special Postmark
特別郵戳



Mini-pane
小版張

Toys of Hong Kong - 1970s to 1980s
香港玩具—1970至1980年代



Blank First Day Cover
空白首日封



Serviced First Day Cover affixed with
a set of mint stamps in six denominations
(date-stamped with associated special postmark).
貼有一套六款面值郵票的已蓋銷首日封
(以相關的特別郵戳蓋銷)。

Toys of Hong Kong - 1970s to 1980s
香港玩具—1970至1980年代



Presentation Pack (Cover)
套摺 (封面)



Presentation Pack (Inside)
套摺 (內頁)