

# Volume and Price Statistics of External Merchandise Trade in January 2021

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

In January 2021, the volume of Hong Kong's total exports of goods and imports of goods increased by 44.6% and 37.2% respectively over January 2020.

Comparing the three months ending January 2021 with the three months ending January 2020, the volume of Hong Kong's total exports of goods and imports of goods increased by 18.7% and 17.3% respectively.

Comparing the three-month period ending January 2021 with the preceding three months on a seasonally adjusted basis, the volume of total exports of goods and imports of goods increased by 9.1% and 10.3% 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 January 2021 with January 2020, the prices of total exports of goods decreased by 0.4%, while the prices of imports of goods increased by 0.5%.

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 period in 2020, the index decreased by 1.0% in January 2021.

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

Comparing January 2021 with January 2020, double-digit increases were recorded for the total export volume to Taiwan (71.4%), Vietnam (67.4%), the mainland of China (the Mainland) (59.3%), the USA (20.9%) and Japan (20.3%).

Over the same period of comparison, the total export prices to Vietnam (-4.1%), Japan (-1.3%), the USA (-0.5%) and the Mainland (-0.2%) decreased. On the other hand, the total export prices to Taiwan increased by 0.8%.

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

Comparing January 2021 with January 2020, double-digit increases were recorded for the import volume from Taiwan (55.0%), the Mainland (43.5%), Japan (37.7%), Korea (33.9%) and Singapore (31.9%).

Over the same period of comparison, the import prices from Korea (5.0%), Taiwan (3.9%), Singapore (1.9%) and Japan (1.2%) increased. On the other hand, the import prices from the Mainland decreased by 2.0%.

Further information

Details of the above statistics are published in the January 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/hkstat/sub/sp230.jsp?productCode=B1020006](http://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).