

Volume and price statistics of external merchandise trade in September 2020

Further to the external merchandise trade statistics in value terms for September 2020 released earlier on, the Census and Statistics Department (C&SD) released today (November 12) the volume and price statistics of external merchandise trade for that month.

In September 2020, the volume of Hong Kong's total exports of goods and imports of goods increased by 10.3% and 4.6% respectively over September 2019.

Comparing the first nine 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 3.2% and 5.8% respectively.

Comparing the third quarter of 2020 with the preceding quarter on a seasonally adjusted basis, the volume of total exports of goods and imports of goods increased by 5.0% and 3.8% 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 September 2020 with September 2019, the prices of total exports of goods and imports of goods decreased by 0.8% and 1.3% respectively.

As regards price changes in the first nine months of 2020 over the same period in 2019, the prices of total exports of goods and imports of goods decreased by 0.8% and 0.9% 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 2019, the index increased by 0.5% in September 2020 and 0.1% in the first nine months of 2020.

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

Comparing September 2020 with September 2019, double-digit increases were recorded for the total export volume to the mainland of China (the Mainland) (17.6%) and Taiwan (11.8%). Concurrently, the total export volume to the USA (7.7%) also increased. On the other hand, the total export volume

to Japan (-11.8%) and India (-14.5%) decreased.

Over the same period of comparison, the total export prices to all main destinations decreased: Japan (-3.2%), India (-1.7%), Taiwan (-1.0%), the Mainland (-0.2%) and the USA (-0.1%).

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

Comparing September 2020 with September 2019, double-digit increases were recorded for the import volume from Taiwan (34.3%), Singapore (17.3%) and Korea (15.7%). Concurrently, the import volume from the Mainland (2.4%) also increased. On the other hand, the import volume from Japan decreased by 7.9%.

Over the same period of comparison, the import prices from the Mainland (-3.0%), Korea (-2.8%) and Singapore (-1.6%) decreased. On the other hand, the import prices from Japan (0.2%) and Taiwan (2.4%) increased.

Further information

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