

AMCM News:

Release of Macao SAR Balance of Payments Preliminary Estimate for 2023

The Monetary Authority of Macao (AMCM) releases today (30 August) the preliminary balance of payments (BOP) statistics of Macao SAR for the reference year 2023. The BOP, which comprises the current account, the capital account and the financial account, is a statistical statement that summarises external transactions of an economy with the rest of the world.

The current account posted a surplus of MOP136.7 billion in 2023 as exports of travel services increased

In 2023, exports of goods decreased by 27.1% year-on-year whereas imports of goods (f.o.b.) rose by 2.3%. As a result, the merchandise trade deficit widened from MOP78.2 billion in 2022 to MOP98.7 billion in 2023. Concurrently, service exports rose by 186.9% as mainly driven by increasing exports of travel services, while service imports increased by 35.6%. Therefore, the services account surplus expanded from MOP75.5 billion in 2022 to MOP263.4 billion in 2023.

The primary income account, which reflects cross-border flows of factor income, recorded a net outflow of MOP4.5 billion in 2023; of which, inflows and outflows went up from MOP68.1 billion and MOP33.1 billion in 2022 to MOP108.9 billion and MOP113.3 billion in 2023 respectively. Meanwhile, the secondary income account, which comprises current transfers between Macao residents and non-residents, recorded a net outflow of MOP23.6 billion in 2023, marking an increase of MOP14.2 billion from the net outflow in 2022.

As the invisible trade surplus offset the deficit in merchandise trade as well as the net outflows of primary and secondary income, the current account recorded a surplus of MOP136.7 billion in 2023, up by MOP113.8 billion from MOP22.9 billion in 2022.

Reserve assets rose by MOP4.4 billion in 2023 and the overall BOP registered a surplus of the same amount

In the financial account, financial non-reserve assets registered a net outflow of MOP90.2 billion in 2023, as against a net inflow of MOP4.6 billion in 2022. Of which, direct investment continued to record a net inflow, with the amount decreasing from MOP17.1 billion in 2022 to MOP3.6 billion in 2023, mainly attributable to a narrower increase in direct investment liabilities. Meanwhile, the net outflow of portfolio investment expanded from MOP28.8 billion in 2022 to MOP151.4 billion in 2023 as external securities investment held by Macao residents (excluding Macao SAR's foreign exchange reserves) increased while short-term debt securities issued by local financial institutions and held by non-residents matured. On the other hand, a net inflow remained in other investment, rising from MOP9.6 billion in 2022 to MOP57.1 billion in 2023, as Macao residents' other external assets fell faster than other external liabilities. Concurrently, financial derivatives continued to register a net inflow in 2023, totalling MOP0.5 billion.

Reserve assets in the financial account record the net change in Macao's foreign exchange reserves held by the AMCM. Reserve assets, after price, exchange rate and other adjustments, rose by MOP4.4 billion, implying that the overall BOP registered a surplus of the same amount in 2023.

Macao's BOP statistics are compiled in accordance with the Balance of Payments and International Investment Position Manual (Sixth Edition) of the International Monetary Fund. The current release incorporates preliminary estimates of key statistics, while a statistical report with more comprehensive data will be published in December 2024.

30 August 2024

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<https://www.amcm.gov.mo/en/research-statistics/research-and-publications>



澳門金融管理局
AUTORIDADE MONETÁRIA DE MACAU

澳門特別行政區國際收支平衡表
Balança de Pagamentos: RAEM
Balance of Payments: Macao SAR

(百萬澳門元 / MOP milhões / MOP million)

	2022 ^r	2023 [@]
經常帳 / Conta Corrente / Current Account	22,948.4	136,713.3
貨物 / Mercadorias / Goods	-78,207.1	-98,688.2
出口 / Exportações / Exports	63,511.3	46,295.6
進口 / Importações / Imports	141,718.4	144,983.9
服務 / Serviços / Services	75,513.1	263,441.1
出口 / Exportações / Exports	106,429.2	305,370.4
進口 / Importações / Imports	30,916.1	41,929.3
初次收益 / Rendimentos Primários / Primary Income	35,035.5	-4,475.3
收入 / Receitas / Receipts	68,100.1	108,855.3
支出 / Despesas / Payments	33,064.6	113,330.7
二次收益 / Rendimentos Secundários / Secondary Income	-9,393.1	-23,564.2
收入 / Receitas / Receipts	1,399.2	4,510.0
支出 / Despesas / Payments	10,792.3	28,074.2
資本帳 / Conta de Capital / Capital Account	-2.2	-0.8
金融帳 / Conta Financeira / Financial Account	-12,784.6	94,587.7
非儲備性質的金融資產 (變動淨值) Activos financeiros não reserva (variação líquida) Financial Non-reserve Assets (net change)	-4,643.0	90,162.7
直接投資 / Investimento Directo / Direct Investment	-17,080.4	-3,635.4
證券投資 / Carteira de Investimentos / Portfolio Investment	28,845.3	151,380.2
金融衍生工具 / Derivados Financeiros / Financial Derivatives	-6,818.7	-499.5
其他投資 / Outro Investimento / Other Investment	-9,589.3	-57,082.6
儲備資產 * / Activos de Reserva * / Reserve Assets *	-8,141.6	4,425.0
整體的國際收支 / Balança de Pagamentos Global / Overall Balance of Payments	-8,141.6	4,425.0

附註 / Notas / Notes :

澳門特別行政區國際收支平衡表是按《國際收支和國際投資頭寸手冊》第六版的格式編制。

A Balança de Pagamentos da RAEM é compilada em formato de Manual da Balança de Pagamentos e Posição de Investimento Internacional, 6^a Edição.

The Balance of Payments of Macao SAR is compiled in accordance with Balance of Payments and International Investment Position Manual, Sixth Edition.

^r 修訂數字 / Dado revisto / Revised data

[@] 初步估算 / Estimativas preliminares / Preliminary estimates

* 不包括價格及匯率變動和其他調整。

Excluindo variações dos preços e dos câmbios, bem como outros ajustamentos.

Excluding price and exchange rate changes as well as other adjustments.