

Economy

Overview: The economy is based largely on tourism (including gambling) and textile and fireworks manufacturing. Efforts to diversify have spawned other small industries - toys, artificial flowers, and electronics. The tourist sector has accounted for roughly 25% of GDP, and the clothing industry has provided about two-thirds of export earnings; the gambling industry represented well over 40% of GDP in 1992. Macau depends on China for most of its food, fresh water, and energy imports. Japan and Hong Kong are the main suppliers of raw materials and capital goods.

National product: GDP - purchasing power parity - \$4.8 billion (1993 est.)

National product real growth rate: NA%

National product per capita: \$10,000 (1993 est.)

Inflation rate (consumer prices): 7.7% (1992 est.)

Unemployment rate: 2% (1992 est.)

Budget:

revenues: \$305 million

expenditures: \$298 million, including capital expenditures of \$NA (1989 est.)

Exports: \$1.8 billion (1992 est.)

commodities: textiles, clothing, toys

partners: US 35%, Hong Kong 12.5%, Germany 12%, China 9.9%, France 8% (1992 est.)

Imports: \$2 billion (1992 est.)

commodities: raw materials, foodstuffs, capital goods

partners: Hong Kong 33%, China 20%, Japan 18% (1992 est.)

External debt: \$91 million (1985)

Industrial production: growth rate NA%

Electricity:

capacity: 258,000 kW

production: 950 million kWh

consumption per capita: 2,093 kWh (1993)

Industries: clothing, textiles, toys, plastic products, furniture, tourism

Agriculture: rice, vegetables; food shortages - rice, vegetables, meat; depends mostly on imports for food requirements

Economic aid: none

Currency: 1 pataca (P) = 100 avos

Exchange rates: patacas (P) per US\$1 - 8.034 (1991-94), 8.024 (1990),
8.030 (1989); note - linked to the Hong Kong dollar at the rate of 1.03
patacas per Hong Kong dollar

Fiscal year: calendar year