Macao storage eu

Why does Macao have a trade surplus?

However, the EU was the destination of less than 1.7% of Macao's export of goods. These trade imbalances have generated long-standing trade surpluses in favour of the EU, as Macao's import demand has continued to grow over the years, while its manufacturing sector has been shrinking.

Does Macao trade with the European Union?

The European Union remained Macao's second-largest trading partnerin goods after Mainland China. This accounted for 29% of the SAR's total trade in the first 10 months of 2021. The bilateral trade is dominated by the European Union - around 32% of Macao's imports originated in the European Union.

Where do Macao's imports come from?

The bilateral trade is dominated by the European Union- around 32% of Macao's imports originated in the European Union. The European Union remained,excluding offshore centres,Macao's fourth-largest source of foreign investment in 2020 after Hong Kong,Mainland China and the US.

Why is the EU working with Macao?

The EU is working with the Macao Government to diversify its economy, improve the sustainability of its economic development and promote bilateral trade and investment. The EU is Macao's second largest supplier after China, providing one-fourth of its imports in goods in 2018.

What does the Macao SAR office do?

Its role is to assist the Chief Executive of the Macao SAR in the fields of economic and trade relations and cooperation between the Macao SAR and the EU and related institutions. The Office is directly affiliated to the Chief Executive of the Macao SAR and enjoys administrative autonomy.

Where is Macao SAR located?

The Macao SAR consists of the Macau Peninsula,Taipa Island and Coloane Island. Located on the southeast coast of China,it is located on the west bank of the Pearl River Delta,about 60 km away from Hong Kong. According to the Cartography and Cadastre Bureau of the Macao SAR,the total land area of Macao in 2016 was 30.5 square kilometres.

The Office is committed to tightening the relationship between the Macao SAR and the EU, to highlighting the Macao SAR to the EU and its member states in the fields of economic and trade, in order to ensure the protection of the Macao SAR"s interests in the EU, and to promote The bilateral economic relations between the Macao SAR and the EU ...

The Macao SAR"s economy is mainly based on the service sector, of which the tourism and the gaming industries are an important part. Nowadays, the economic development of Macao is diversifying. For an

overview of the economic development of the Macao SAR, please refer to the website of the Macao Economic Services. World Cultural Heritage

EU-Macao bilateral trade is almost exclusively (more than 95%) composed of exports to the EU, with around 33% of Macao"s imports originating in the EU. Based on Eurostat data, EU bilateral trade in goods with Macao in the first 11 months of 2022 amounted to EUR 1 147 million (less than a 1% increase over 2021).

The report shows a growing focus on national security that bears the risk of undermining fundamental freedoms in Macao and eroding the "one country, two systems" principle and Macao"s high degree of autonomy. On 15 December, the Legislative Assembly passed a bill to amend the 2009 national security law.

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European Commission Directorate-General for Trade 16-05-2024 3 Units R4 / A3 European Union, Trade with Macao Total goods: EU Trade flows and balance, annual data 2013 - 2023 Source Eurostat Comext - Statistical regime 4 Total goods: EU Trade flows and balance Source Eurostat Comext - Statistical regime 4 Period Imports Exports Balance Total trade

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Macao Economic and Trade Office to the EU, in Brussels . Homepage About the Office About the Office. About Macao Activities ... Shengchao of the People"s Republic of China to the Kingdom of Belgium met with the Head of Delegation 04/09/2024 Macao Photo Exhibition opening ceremony

Macao has maintained good relations with the EU in terms of economic and trade affairs ever since the establishment of the MSAR. The Macao Economic and Trade Office at the Brussels headquarters of the EU seeks to enhance Macao"s relationship with the organisation.

The EU is Macao"s second largest supplier after China, providing one-fourth of its imports in goods in 2018. However, the EU was the destination of less than 1.7% of Macao"s export of goods. These trade imbalances have generated long-standing trade surpluses in favour of the EU, as Macao"s import demand has continued to grow over the ...

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