🇲🇴 Macao SAR, China: trade brief

Customs figures for 2025 and 2026 to date; products for 2024; long-run totals. Prepared 2026-11-15.

Macao SAR, China exported **$1.1B** of goods and imported **$16B** in 2025, a trade deficit of **$14B**. Its largest export market was Hong Kong (92.3% of exports) and its largest supplier was China (31.3% of imports).

#150
largest exporter of 202 economies, and #98 importer

#1 #202

92%
of exports go to 🇭🇰 Hong Kong, the largest market

98%
of exports go to just three markets, out of 42

−14B
trade deficit: exports pay for 7% of imports

+5.8%
change in exports on 2024: $1.1B then, $1.1B in 2025

31%
of imports come from 🇨🇳 China, the largest supplier

Macao SAR, China in 2025 and 2026: the latest figures

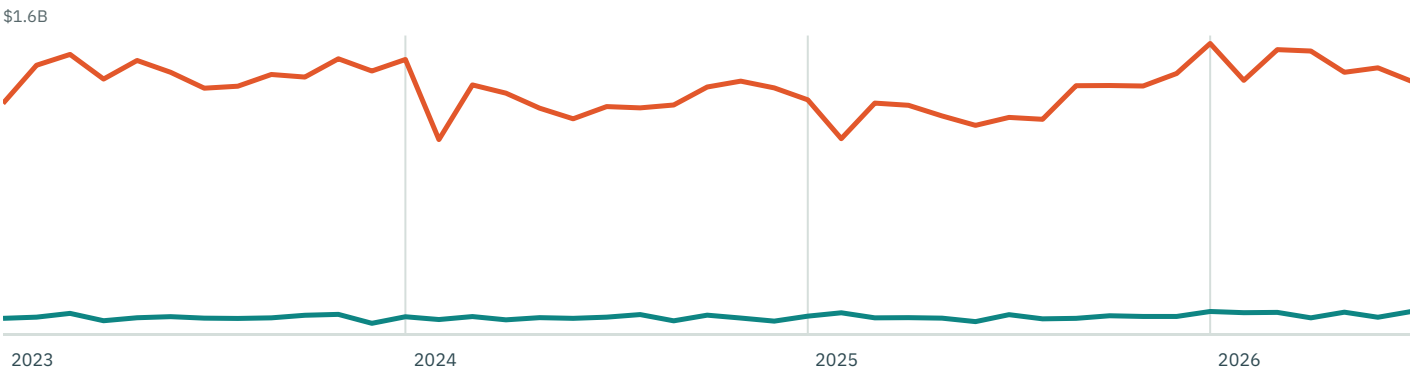
Monthly customs figures in US dollars from the IMF's trade-by-partner database. The newest month is Jul 2026.

$1.1B
Exports, 2025 **+5.8%** on 2024

$16B
Imports, 2025 **−2.7%** on 2024

$791M
Exports, Jan–Jul 2026 **+20.3%** on the same months of 2025

$11B
Imports, Jan–Jul 2026 **+23.5%** on the same months of 2025



Period	Exports	Imports	Balance
2026 (Jan–Jul)	$791M	$11B	−9.9B
2025	$1.1B	$16B	−14B
2024	$1.1B	$16B	−15B
2023	$1.1B	$18B	−16B
2022	$1.2B	$17B	−16B

Largest export markets in 2025 and 2026 so far

Export market	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇭🇰 Hong Kong	$1.0B	+7.9%	92.3%	$699M	+13.4%
🇨🇳 China	$56M	+24.8%	5.0%	$70M	+166.7%
🇵🇭 Philippines	$8M	+10.3%	0.7%	$3M	−32.2%
🇻🇳 Vietnam	$7M	−22.4%	0.6%	$5M	+64.0%
🇺🇸 United States	$3M	−71.4%	0.3%	$1M	−12.6%
🇲🇾 Malaysia	$2M	+30.5%	0.2%	$761,000	+66.5%
🇸🇬 Singapore	$2M	−59.0%	0.1%	$2M	+280.3%
Taiwan	$1M	−23.5%	0.1%	$595,000	−5.4%
🇯🇵 Japan	$1M	−2.0%	0.1%	$2M	+248.5%
🇱🇰 Sri Lanka	$1M	—	0.1%	—	—

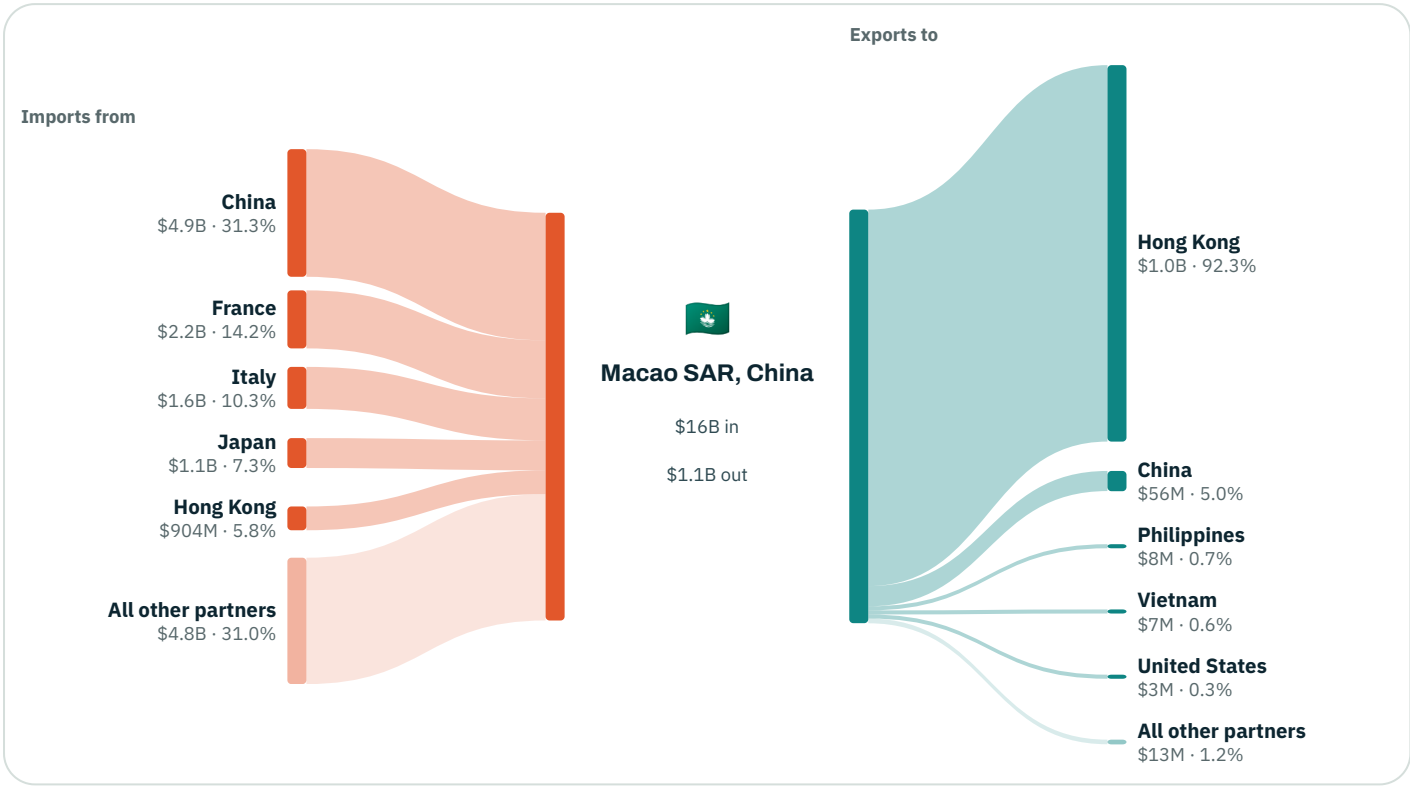
Largest suppliers in 2025 and 2026 so far

Supplier	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇨🇳 China	$4.9B	+1.8%	31.3%	$4.3B	+70.9%
🇫🇷 France	$2.2B	+5.6%	14.2%	$1.1B	−12.3%
🇮🇹 Italy	$1.6B	−16.3%	10.3%	$1.1B	+18.0%
🇯🇵 Japan	$1.1B	+0.3%	7.3%	$623M	−4.2%
🇭🇰 Hong Kong	$904M	+10.0%	5.8%	$750M	+57.3%
🇨🇭 Switzerland	$799M	−15.7%	5.2%	$506M	+10.0%
🇺🇸 United States	$790M	−17.7%	5.1%	$541M	+20.4%
🇲🇾 Malaysia	$355M	+26.8%	2.3%	$87M	−60.2%
🇻🇳 Vietnam	$218M	−21.6%	1.4%	$116M	−18.7%
🇩🇪 Germany	$209M	−3.8%	1.3%	$119M	+2.9%

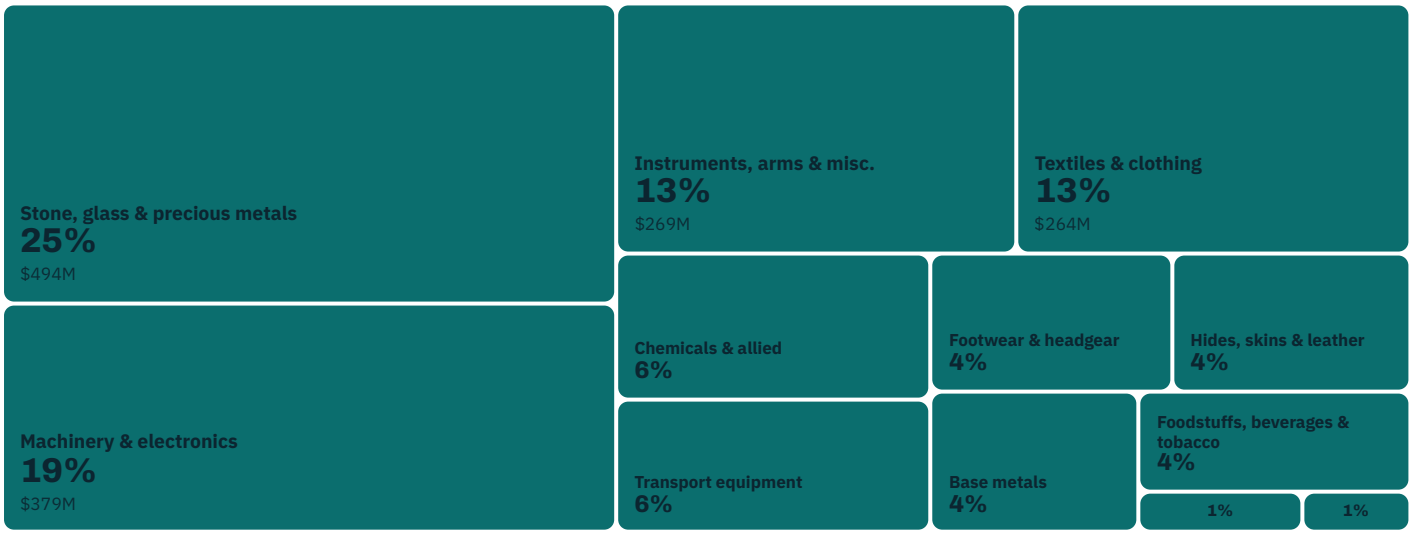
Source: International Monetary Fund, International Trade in Goods by partner country, retrieved 2026-11-15. The IMF collects each economy's national customs figures and converts them to US dollars at the average exchange rate of the month the goods moved. Imports include freight and insurance; exports do not. The product and partner sections further down use BACI's reconciled figures for 2024, which can differ noticeably for the same year, so compare like with like.

Where Macao SAR, China's goods come from, and where they go

The five largest suppliers and the five largest markets in 2025. Ribbon width is in proportion to value within each side.



What Macao SAR, China exports, 2024

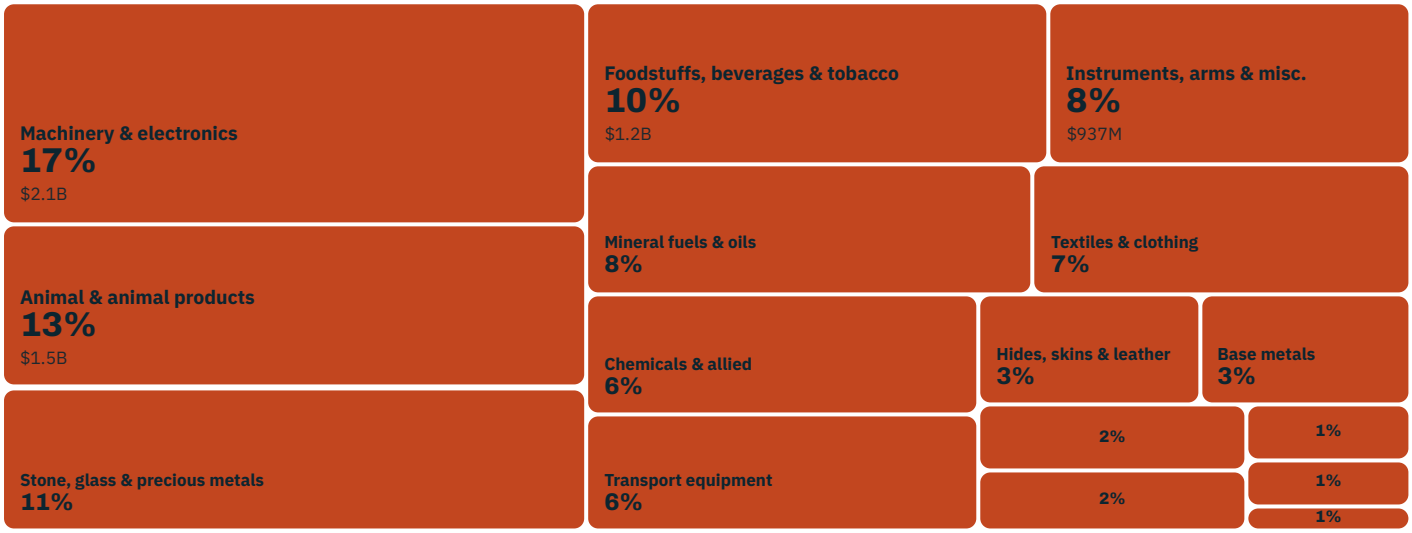


Reconciled figures (BACI): exports of $2.0B on that basis. 2024 is the newest year with product detail for every economy.

Largest export products

Product	2024	Share
Jewellery; of precious metal (excluding silver) whether... 7113.19	$399M	19.8%
Telephone sets; smartphones for cellular or other... 8517.13	$162M	8.1%
Wrist-watches; (not electrically operated), automatic... 9101.21	$97M	4.8%
Vehicles; with only spark-ignition internal combustion... 8703.24	$91M	4.5%
Diamonds; non-industrial, unworked or simply sawn... 7102.31	$60M	3.0%
Wrist-watches; whether or not incorporating a stop-watch... 9102.21	$51M	2.5%
Cases and containers; handbags (whether or not with... 4202.21	$51M	2.5%
Boards, panels, consoles, desks and other bases; for... 8537.10	$42M	2.1%

What Macao SAR, China imports, 2024



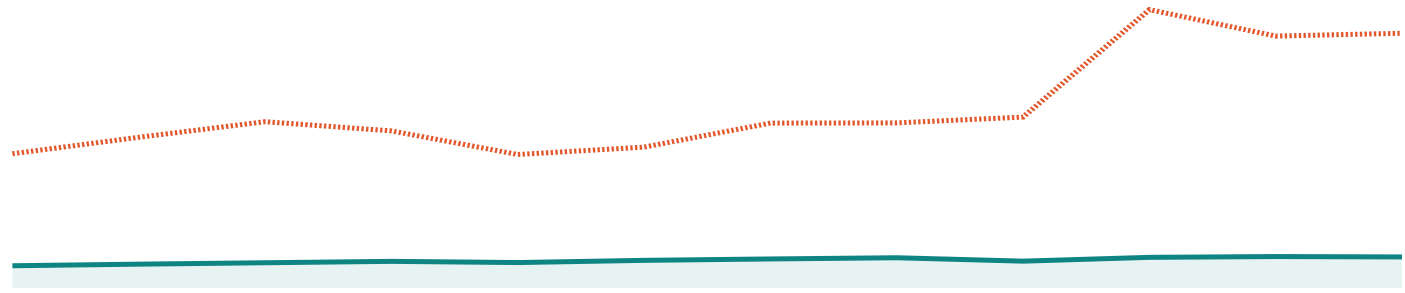
Reconciled figures (BACI): imports of $12B on that basis.

Largest import products

Product	2024	Share
Jewellery; of precious metal (excluding silver) whether... 7113.19	$918M	7.7%
Telephone sets; smartphones for cellular or other... 8517.13	$728M	6.1%
Electrical energy 2716.00	$528M	4.4%
Fish; edible offal, fish heads, tails and maws 0305.72	$353M	3.0%
Electronic integrated circuits; processors and... 8542.31	$335M	2.8%
Petroleum oils and oils from bituminous minerals, not... 2710.00	$305M	2.6%
Cases and containers; handbags (whether or not with... 4202.21	$225M	1.9%
Spirits obtained by distilling grape wine or grape marc 2208.20	$207M	1.7%

Macao SAR, China's trade over the long run

Merchandise exports and imports, World Bank series, current US dollars.



Exports Imports 2012–2023

Sources and method

- **2024 products:** BACI (CEPII), which reconciles what exporters and importers each reported to UN Comtrade, six-digit HS, current US dollars.
- **Totals and partners, latest year and current year:** International Monetary Fund, International Trade in Goods by partner country: each economy's own monthly customs figures, converted to US dollars at the average exchange rate of each month. Values marked † were derived by the IMF from partners' records because the economy had not yet reported.
- **Long-run totals:** World Bank, merchandise exports and imports, current US dollars.
- The two sources use different methods and can give different totals for the same year. Compare like with like.
- Product classification: Harmonized System, © World Customs Organization.

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