

handling 200,000 travellers per day, to facilitate more efficient and convenient passenger clearance and logistics between Guangdong and Macao.

The opening of Qingmau Port serves as another important link between Zhuhai and Macao, which relieves the pressure on Gongbei Port (Border Gate); improves the clearance efficiency of Zhuhai-Macao Port; facilitates the exchange and communication between Guangdong and Macao; and fosters Guangdong-Macao intensive cooperation.

Speaking at the opening ceremony of Qingmau Port, Chief Executive Ho Iat Seng stated that the opening of the port is of great significance to Macao's society, people's livelihoods, the economy and political environment. The Government will take the opening of Qingmau Port as an opportunity to cooperate with Guangdong Province in good faith to promote efficient, convenient and orderly cross-border flows, furthering the quality construction and development of the Guangdong-Hong Kong-Macao Greater Bay Area and Guangdong-Macao Intensive Cooperation Zone in Hengqin.

The Economy Recovers and Stabilises as Various Industries Gradually Move Forward



During 2021, due to the fluctuating COVID-19 pandemic, Macao's economic recovery faced uncertainties and repeated challenges. As all sectors and industries had been greatly affected since 2020, the public had to bear unprecedented pressure. Despite an increase in the unemployment rate and an ongoing deficit in the Government's finances, Macao's economy still showed signs of recovery through fluctuating challenges, readjusting its development trend from neutral to stable and maintaining social harmony and stability, compared to the situation in 2020. The annual GDP

was 239.4 billion patacas, representing an increase of 18 percent in real terms.

Multi-faceted Support for SMEs to Boost the Economy and Increase Consumption

To maintain market vitality and reduce residents' economic burdens, on 15 March 2021 the Government launched the "2021 Scheme to Guarantee Employment, Stabilise the Economy and Care for People's Livelihoods", and announced the measures to be launched in April, including the Wealth Partaking Scheme, a programme to boost local consumption (the Electronic Consumption Benefits Plan, benefits for the elderly and the "Stay, Dine and See Macao" programme), an upgrade to arrangements for occupational skills training, and tax relief and other measures related to people's welfare.

The Electronic Consumption Benefits Plan distributed a start-up fund of 5,000 patacas and a discount grant of 3,000 patacas to each Macao resident. The plan was implemented from 1 June to 31 December 2021, with a total expenditure of 5.27 billion patacas, and about 66.7 percent of the Consumption Benefits – 3.52 billion patacas – then flowed into SMEs, thus benefiting various industries.

In response to the impact of the pandemic from August to October, the Government launched eight supportive emergency measures with immediate effect from 11 October, including financial assistance to businesses, rent waivers for government-owned properties, concessionary tax benefits, and support to business owners and employees. Eligibility for applying for the SME Assistance Programme was relaxed to "one year after establishment"; the scheme to provide interest subsidies on bank loans for SMEs was reintroduced; and the temporary measure concerning repayment periods for various assistance schemes was extended to 31 January 2023. The Government effectively supported enterprises and residents with solving cash flow problems; used fiscal reserves to launch short-term counter-cyclical credit lines to support banks in meeting local financing needs; and made temporary arrangements for a "Principal Payment Holiday Scheme" to relieve financial pressure on residents.

In 2021, on the basis of the 2020 programme for promoting accredited shops with local characteristics, the Economic and Technological Development Bureau launched a "Taipa Feature Tour" and a "Coloane Feature Tour", and enhanced publicity so more accredited shops with local characteristics could benefit. During the second and the fourth quarters, 32 new Southeast Asian restaurants and 80 North District restaurants were added to the programme, so that more than 200 accredited outlets were included in the programme, adding to the 100 outlets in the Rua de Cinco de Outubro neighbourhood and the Islands District that were included in the first two phases.

Moreover, the Government supported small and medium-sized enterprises with improving their application of technology and management levels, and implemented a subsidy scheme to encourage and support enterprises with upgrading and development.

The Government supported the United Association of Food and Beverage Merchants of Macao in launching an electronic back-office funding scheme for the catering industry, strengthened door-to-door standardised and certified comprehensive support services, and offered courses to help SMEs with improving their management. The Government also encouraged brand building for

Macao products, promoted “Made in Macao” through online platforms, and facilitated the export of Macao-made products through CEPA policies and measures.

The Government facilitated development of e-commerce, fostered a new model for local e-commerce, supported the establishment of a live broadcast base in Macao, and supported Macao’s e-commerce industry with strengthening cooperation with mainland China in training, events and exchanges regarding live broadcasting.

In addition, the Monetary Authority and financial institutions introduced a “Simple Pay” integrated payment service in the first quarter of 2021, and provided support for the Government’s introduction of financial assistance measures.

By the end of 2021, more than 90 percent of merchants in Macao had upgraded to Simple Pay. During the year, the annual transaction volume of local mobile payment services reached 18.52 billion patacas – three times the total of 6.33 billion patacas in 2020.

Matching and Referrals Adopted to Ensure Prioritised Employment for Macao Citizens

In 2021, during the economic downturn, the Government strived to ensure prioritised employment for local residents. The Labour Affairs Bureau continued providing several employment support services that had been introduced or were ongoing in 2020 – including the subsidised training scheme, industry-specific matching sessions, and youth internship programmes – to help residents affected by pandemic to re-enter the job market as soon as possible. Through revisions to the subsidised training scheme, the scope of subsidies was expanded and the application requirements were optimised. Since the subsidised training scheme was launched in September 2020, till 31 December 2021, more than 8,200 people participated in the scheme. In 2021, a total of 3,423 people were employed through the assistance schemes.

Income subsidies were provided to eligible employees with disabilities through the “Supplementary Work Income Subsidy Scheme for Employees with Disabilities”. Through the “Priority Window of Employment Services for the Elderly”, prioritised registration and personalised employment support services were offered to job seekers aged 65 or above. Also, in response to changes in the labour market, the number of non-local employees was timely adjusted.

The Government supported youth employment and career planning in various ways, and helped make young people aware of the development of new economic formats in mainland China. For the first time, the Government cooperated with well-known mainland China enterprises to launch an internship programme, through which young Macao people would gain work experience in mainland China. A total of 17 young people were selected to join three-month internships in various cities in Guangdong and Fujian, enabling fresh graduates of tertiary educational institutions to strengthen their employment competitiveness.

In June 2021, the Government launched the “Create Better Job Prospects” scheme, and received 1,874 internship positions offered by 42 enterprises. A total of 552 people were admitted for this internship scheme, with 178 of the interns subsequently receiving invitations for employment.

In addition, the Government implemented public infrastructure investment in an orderly manner.

In 2021, more than 300 public infrastructure projects of various sizes were launched, creating some 3,000 jobs. The annual public infrastructure investment budget was 16.38 billion patacas.

Actively Boosting Tourism Recovery and Deepening “Tourism+” Crossover Synergy



In 2021, the Government actively boosted tourism recovery through the “Plan to expand tourist sources, revitalise the economy, and protect employment”. The number of inbound visitors during 2021 was 7,705,943, representing an increase of 30.7 percent compared to the figure in 2020.

In order to attract visitors to Macao and encourage them to stay longer, from September 2020 to 31 December 2021 the Macao Government Tourist Office offered discounts to tourists through electronic consumption vouchers. A total of 2.84 million hotel vouchers were distributed, leading to bookings for 648,506 nights of accommodation, with a value of 439 million yuan. The consumption voucher scheme offered a total discount value of 48.97 million yuan, stimulating total consumption of 1.121 billion yuan, with a leverage ratio of 22.91. A total of 5.686 million air ticket vouchers were distributed, and 276,000 air tickets were redeemed, resulting in bookings with a total value of 170 million patacas.

In April, the Macao Government Tourist Office launched “Stay, Dine and See Macao”, to create employment opportunities for the tourism industry through the “welfare-to-work scheme” approach. The scheme provided a local tourism subsidy of 280 patacas and a hotel accommodation subsidy of 200 patacas to every Macao resident. As of 31 December, 32 routes were launched, with participation by 534 tour bus drivers, 451 local tour guides, 169 travel agencies, 69 hotels and

guesthouses, and 534 coaches (including wheelchair accessible coaches). In all, 40,175 residents registered for local tours, 28,640 hotel packages were sold, and there were 112,227 participants in local tours and hotel packages that were sold.

In May, the Macao Government Tourist Office launched “Macao Highlights Tour” in the tourist market. As of 31 December, 187 people had signed up for the tour, and 76 people had completed the tour.

Three e-commerce skills workshops were held in two phases, to introduce the development of e-commerce platforms and application skills to more than 350 local industry representatives, helping the tourism industry to develop online promotions and sales channels. A famous online travel portal in mainland China – Ctrip, launched a flagship webpage, “Planet”, which accumulated nearly 90,000 fans from its launch on 1 June till the end of 2021. The webpage published more than 60 feature articles on Macao, and displayed more than 100 Macao products.

The Government also increased efforts to promote synergy between tourism and different industries, and continued deepening the “Tourism+” crossover synergy. There was particular emphasis on promoting related work through Tourism+ Conventions and Exhibitions, Tourism+ e-commerce, Tourism+ Culture and Creativity, and Tourism+ Sports. In December 2021, the first “Light up Macao Drone Gala” was held during the Macao Light Festival 2021, and the “Tour Macao FUN Fair” series was jointly organised with local associations, to boost the community economy.

In 2021, the Government held a succession of large-scale “Macao Week” roadshows in Hangzhou, Nanjing, Shanghai, Chengdu and Chongqing, and launched multi-channel online and offline promotions. Each event offered travel discounts worth about 100 million yuan on air tickets, accommodation, catering, and tourism products, to attract tourists. The five “Macao Week” events attracted more than 1.91 million visitors, while the cumulative number of views for live broadcasts and replays by internet KOLs (key opinion leaders) was nearly 560 million. The number of views through various promotional channels exceeded 5.3 billion, driving transactions totalling about 340 million patacas.

Industrial Diversification Continues with Development of Traditional Chinese Medicine, Innovative Technology and Financial Services

In 2021, the Government promulgated the Law on Pharmaceutical Activities in the Field of Traditional Chinese Medicine and the Registration of Traditional Chinese Medicines, to create favourable conditions for fostering development of the traditional Chinese medicine industry. The Guangdong-Macao Traditional Chinese Medicine Science and Technology Industrial Park has developed and produced eight types of Chinese medicine with significant curative effects for medical institutions, which have commenced clinical application.

With the “Transformation Base for Traditional Chinese Medicine Scientific and Technological Achievements in the Greater Bay Area”, the Government strengthened cooperation among the industrial, academic and research and development sectors, and encouraged renowned Chinese medicine companies in mainland China to cooperate with scientific research teams in Macao, in developing classic Chinese medicine prescriptions and product upgrades.

By September 2021, the Guangdong-Macao Traditional Chinese Medicine Science and Technology Industrial Park had completed registrations for 213 enterprises, 52 of which were Macao companies; and 102 enterprises had established offices in the park, including 31 Macao companies. Moreover, many major “Big Health” projects had been completed or were nearly finalised, while several Chinese medicine factories in Macao had commenced production or were under construction.

Regarding promoting internationalisation of traditional Chinese medicine, the Government continued using the model of promoting medicine through medical treatment services to promote registration and trading of traditional Chinese medicine products in Portuguese-speaking countries, and facilitate sales and marketing of registered products in Mozambique; and held the first online business matchmaking event in the Brazilian market.

In 2021, the Government continued enhancing hardware and software infrastructure for financial services, to foster development of the modern financial industry. The Monetary Authority of Macao worked with banks and payment institutions to establish the first stage of the “Fast Payment System” (FPS) in Macao, built the “Financial Infrastructure Data Centre” in the cloud computing centre, continued reviewing and following up on a number of major financial laws amendment or drafting work, and followed up regarding legislation of the Trust Law.

The Government prioritised the development of the bond market, accelerated cultivation of financial talents, improved bond market infrastructure, completed construction of the Central Securities Depository (CSD) based on the analysis and evaluation of suitable solutions, and strived to establish connections with mainland China and international markets.

In October 2021, the Government successfully invited Guangdong Provincial Government to issue bonds in Macao.

Regarding the development of science and technology industries, the law on the Tax Benefits Scheme for Companies Operating Scientific and Technological Innovation Businesses came into effect on 1 April 2021. The industrial, academic and research sectors achieved positive results, and a batch of subsidised projects was successfully transformed for industrial purposes.

The Government promoted cooperation between University of Macau (UM) and local information technology enterprises, to create a platform for cooperation in research between industries and academia, and strengthened training in the field of intellectual property.

Through reviews of classification, focusing on applied projects and supporting key areas, the Government provided targeted funding to guide Macao’s scientific research towards a focus on applied science. Initially, a total of 101 projects received funding.

The Government aligned with the national innovation development strategy and supported Macao’s integration into the national system for innovation. The China Association for Science and Technology and the Science and Technology Exchange and Cooperation Committee of the MSAR Government promoted exchanges and cooperation between Macao and mainland China in innovation, entrepreneurship, scientific research and other fields through a mechanism for cooperation.