

A bald eagle is shown in flight, splashing through water. The eagle's wings are spread wide, and its head is turned to the right. The water is splashing around the eagle's feet, creating a dynamic and powerful scene. The background is a clear blue sky.

**A Bird's Eye View on  
Macao's Economic Situation  
and  
It's Near Term Outlook**

**Speaker : Mr. Stanley Au**

# The Birth of Macao's Economic Miracle Highlights



- 1. Double Digit GDP Growth Since 2001 and Reached US\$43.61 Billion in 2012 – A 6 Folds Multiple**
- 3. GDP per Capital = US\$76.588 in 2012, ranking 2<sup>nd</sup> in Asia Just Behind Japan**

# Macao's Financial Health

A bald eagle is shown in flight, its wings spread wide, over a body of water. The eagle's head is white, and its body is dark. The background is a deep blue sky. The eagle appears to be landing or taking off, with water splashing around its feet.

## Plus Side

No Public Debt and Accumulated Reserve of US\$16.51 Billion at the End of 2012

## Minus Side

Fiscal Revenue = US\$16.216 Billion in 2012

But 82.62% Contributed by Incomes from the Gaming Industry



# The Transition of Macao from a Manufacturing Economy to a Service Economy



**Is the Prosperity Evenly Shared?**

**No! ∴ The Hardship of the**

**SMEs.**



**Is the Government Providing  
Enough Help to the SMEs?  
No! Much More Have To Be  
Done.**



**Can the Existing Euphoria Last  
for Long?**

**Beware of China's  
Communist Doctrine!**



**This Is My Bird's Eye View on  
Macao's Situation**

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**Many Thanks for Your Attention**