

# Macau

COUNTRY DATA AND GRAPHS

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RELEASE

2026\_09

COVERAGE

1800 – 2031

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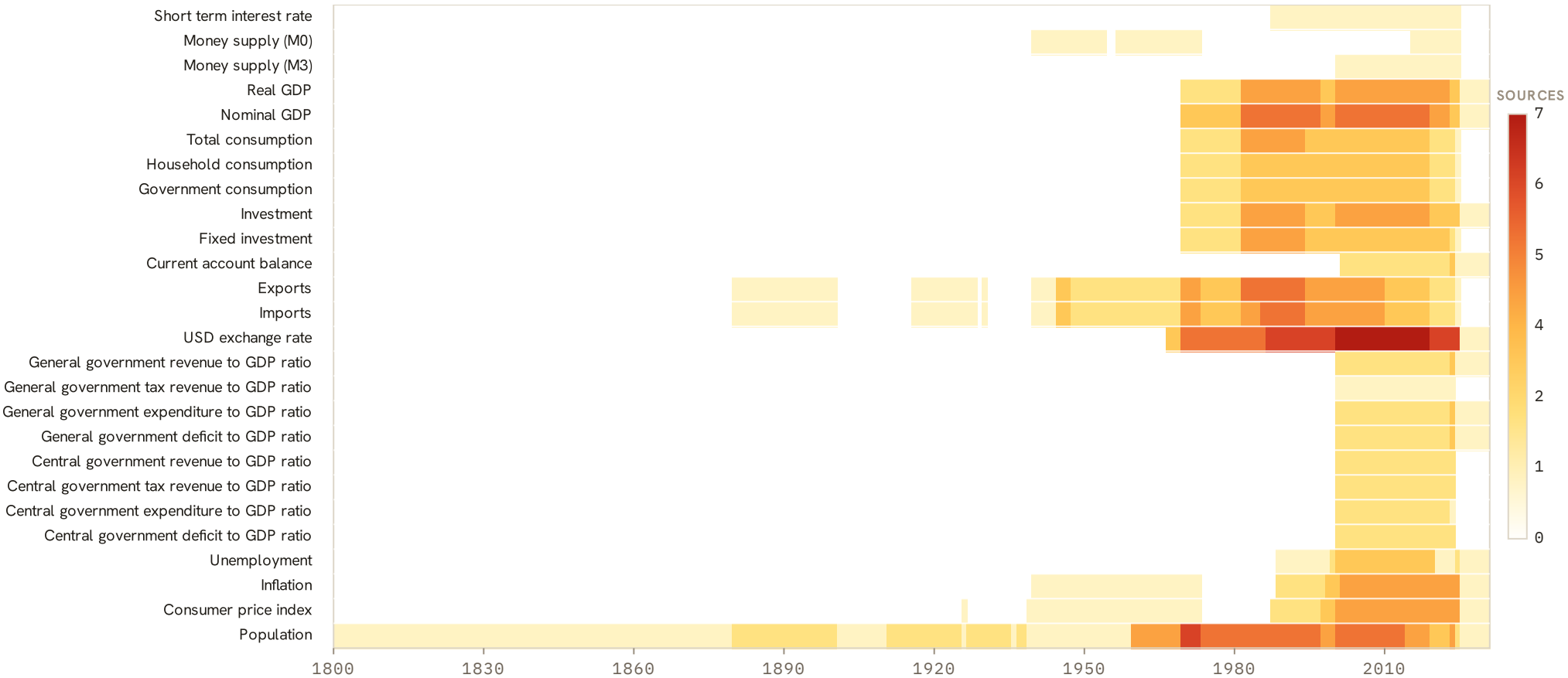
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# Data availability heatmap

COVERAGE  
1800–2031

VARIABLES  
26

## Source coverage by variable



**Figure 1.** Count of overlapping source series available for each variable–year cell. Darker cells indicate more corroborating sources; blank cells denote years with no documented source.

# Short Term Interest Rate

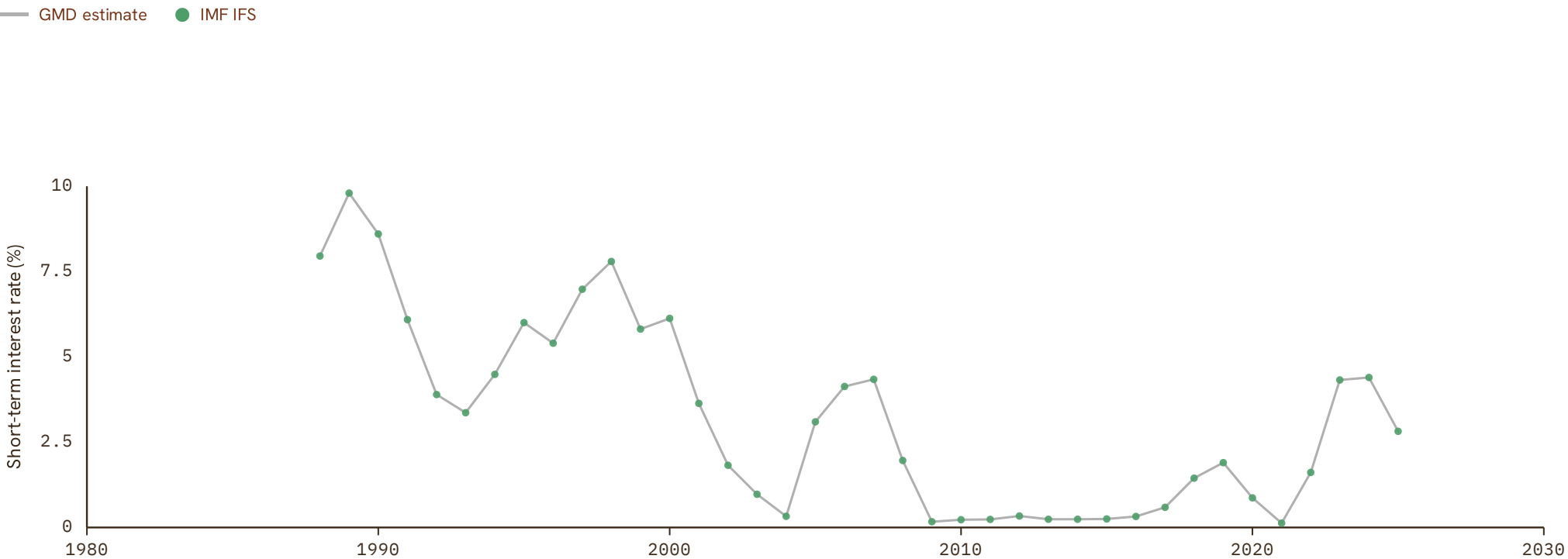
COVERAGE  
1988-2025

UNIT  
in %

## 1 Source composition

| SOURCE                             | CODE    | TIME SPAN   | NOTES                                            |
|------------------------------------|---------|-------------|--------------------------------------------------|
| International Monetary Fund (2025) | IMF IFS | 1988 - 2025 | Baseline source, overlaps with anchor year 2018. |

## 2 Historical series



# Money Supply (M0)

COVERAGE  
1940-2025

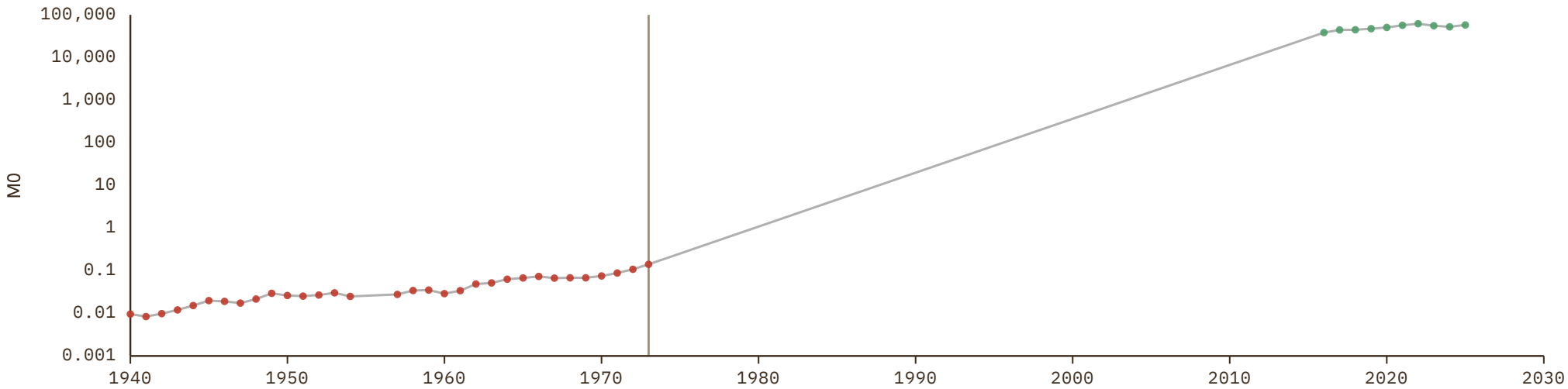
UNIT  
millions of LC

## 1 Source composition

| SOURCE                             | CODE    | TIME SPAN   | NOTES                                                         |
|------------------------------------|---------|-------------|---------------------------------------------------------------|
| Schuler (2015)                     | HFS     | 1940 - 1954 | Ratio-spliced using overlapping data in 1955: (ratio = 100%). |
| Schuler (2015)                     | HFS     | 1957 - 1973 | Ratio-spliced using overlapping data in 1974: (ratio = 100%). |
| International Monetary Fund (2025) | IMF IFS | 2016 - 2025 | Baseline source, overlaps with anchor year 2023.              |

## 2 Historical series

— GMD estimate   |   Source change   ● IMF IFS   ● HFS



# Money Supply (M3)

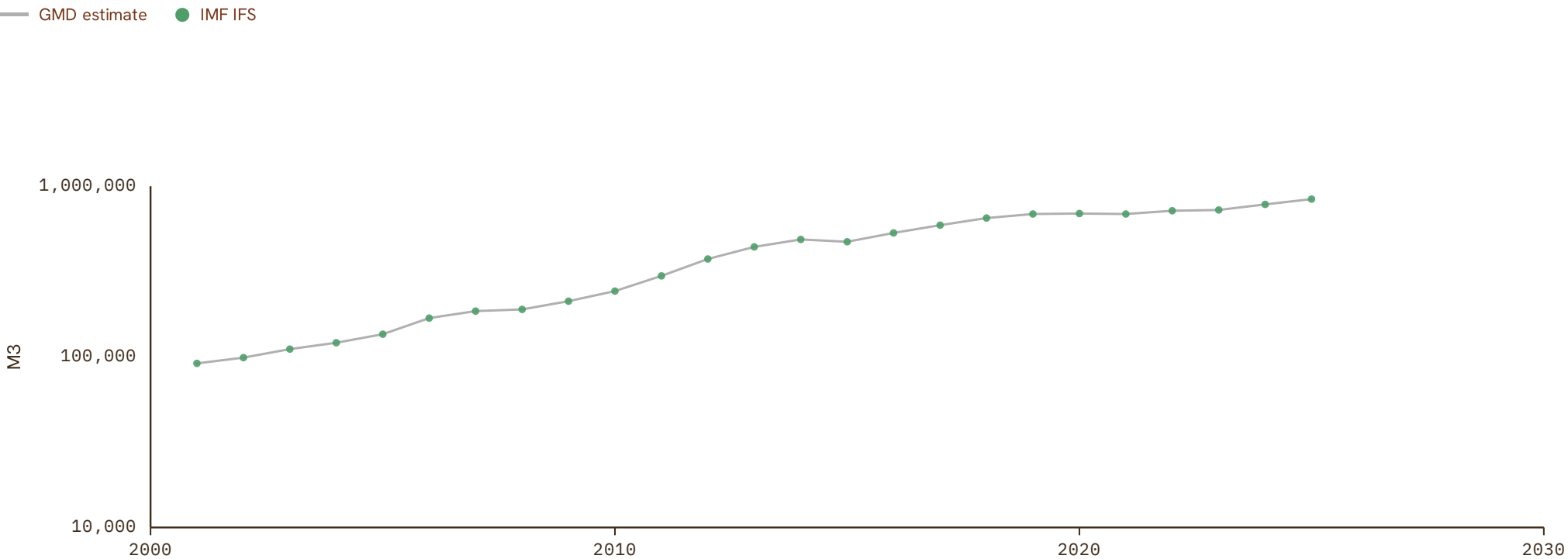
COVERAGE  
2001-2025

UNIT  
millions of LC

## 1 Source composition

| SOURCE                             | CODE    | TIME SPAN   | NOTES                                            |
|------------------------------------|---------|-------------|--------------------------------------------------|
| International Monetary Fund (2025) | IMF IFS | 2001 - 2025 | Baseline source, overlaps with anchor year 2018. |

## 2 Historical series



# Real GDP

COVERAGE  
1970-2031

UNIT  
millions of LC

## 1 Source composition

| SOURCE                                         | CODE             | TIME SPAN   | NOTES                                                         |
|------------------------------------------------|------------------|-------------|---------------------------------------------------------------|
| United Nations (2024)                          | UN               | 1970 - 1981 | Ratio-spliced using overlapping data in 1982: (ratio = 100%). |
| World Bank (2024)                              | WDI              | 1982 - 2025 | Baseline source, overlaps with anchor year 2018.              |
| International Monetary Fund (2025) (forecasts) | IMF WEO forecast | 2026 - 2031 | Ratio-spliced using overlapping data in 2032: (ratio = 100%). |

## 2 Historical series

GMD forecast

GMD estimate

Source change

FAO

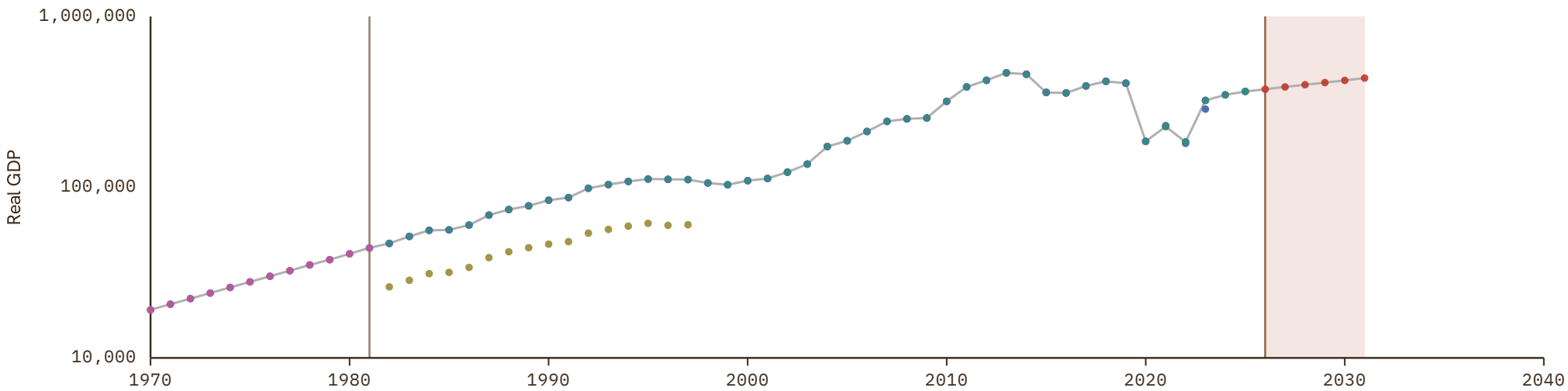
IMF WEO forecast

IMF WEO

UN

WDI ARC

WDI



# Nominal GDP

COVERAGE  
1970-2031

UNIT  
millions of LC

## 1 Source composition

| SOURCE                                         | CODE             | TIME SPAN   | NOTES                                                         |
|------------------------------------------------|------------------|-------------|---------------------------------------------------------------|
| United Nations (2024)                          | UN               | 1970 - 2024 | Baseline source, overlaps with anchor year 2018.              |
| International Monetary Fund (2025)             | IMF WEO          | 2025 - 2025 | Ratio-spliced using overlapping data in 2026: (ratio = 100%). |
| International Monetary Fund (2025) (forecasts) | IMF WEO forecast | 2026 - 2031 | Ratio-spliced using overlapping data in 2032: (ratio = 100%). |

## 2 Historical series

GMD forecast

GMD estimate

Source change

FAO

IMF WEO forecast

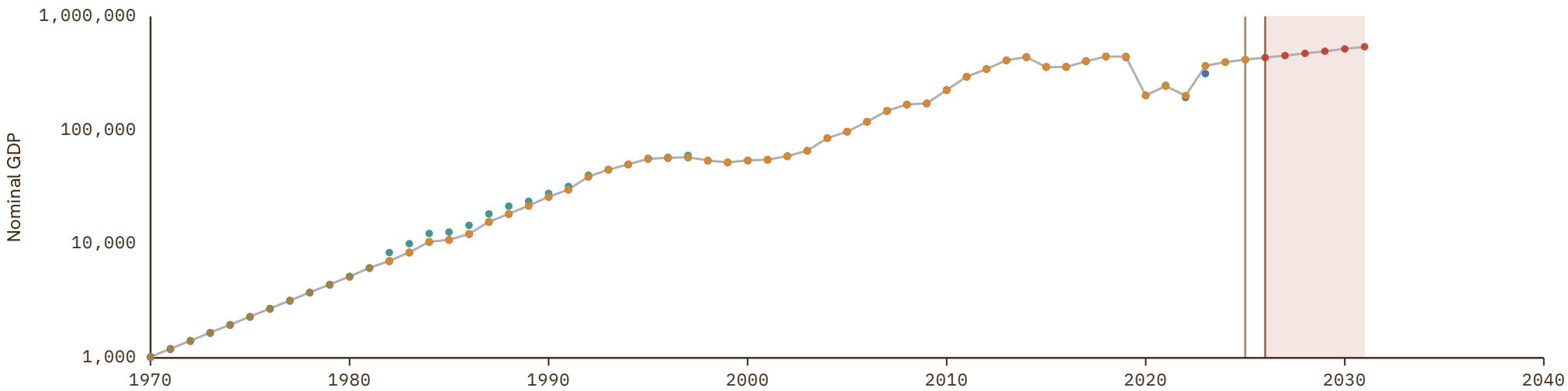
IMF WEO

PWT

UN

WDI ARC

WDI



# Total Consumption

COVERAGE  
1970-2025

UNIT  
millions of LC

## 1 Source composition

| SOURCE                | CODE | TIME SPAN   | NOTES                                                         |
|-----------------------|------|-------------|---------------------------------------------------------------|
| United Nations (2024) | UN   | 1970 - 2024 | Baseline source, overlaps with anchor year 2018.              |
| World Bank (2024)     | WDI  | 2025 - 2025 | Ratio-spliced using overlapping data in 2026: (ratio = 100%). |

## 2 Historical series

GMD estimate

Source change

PWT

UN

WDI ARC

WDI



# Household Consumption

COVERAGE  
1970-2025

UNIT  
millions of LC

## 1 Source composition

| SOURCE                | CODE | TIME SPAN   | NOTES                                                         |
|-----------------------|------|-------------|---------------------------------------------------------------|
| United Nations (2024) | UN   | 1970 - 2024 | Baseline source, overlaps with anchor year 2018.              |
| World Bank (2024)     | WDI  | 2025 - 2025 | Ratio-spliced using overlapping data in 2026: (ratio = 100%). |

## 2 Historical series

GMD estimate

Source change

PWT

UN

WDI



# Government Consumption

COVERAGE  
1970-2025

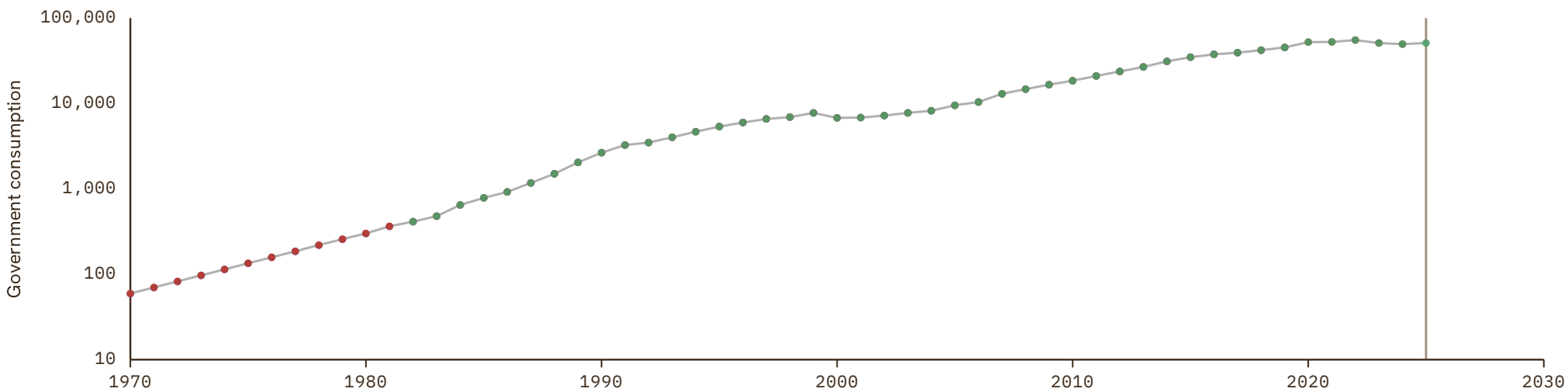
UNIT  
millions of LC

## 1 Source composition

| SOURCE                | CODE | TIME SPAN   | NOTES                                                         |
|-----------------------|------|-------------|---------------------------------------------------------------|
| United Nations (2024) | UN   | 1970 - 2024 | Baseline source, overlaps with anchor year 2018.              |
| World Bank (2024)     | WDI  | 2025 - 2025 | Ratio-spliced using overlapping data in 2026: (ratio = 100%). |

## 2 Historical series

— GMD estimate   |   Source change   ● PWT   ● UN   ● WDI



# Investment

COVERAGE  
1970-2031

UNIT  
millions of LC

## 1 Source composition

| SOURCE                                         | CODE             | TIME SPAN   | NOTES                                                         |
|------------------------------------------------|------------------|-------------|---------------------------------------------------------------|
| United Nations (2024)                          | UN               | 1970 - 2024 | Baseline source, overlaps with anchor year 2018.              |
| International Monetary Fund (2025)             | IMF WEO          | 2025 - 2025 | Ratio-spliced using overlapping data in 2026: (ratio = 100%). |
| International Monetary Fund (2025) (forecasts) | IMF WEO forecast | 2026 - 2031 | Ratio-spliced using overlapping data in 2032: (ratio = 100%). |

## 2 Historical series

GMD forecast

GMD estimate

Source change

IMF WEO forecast

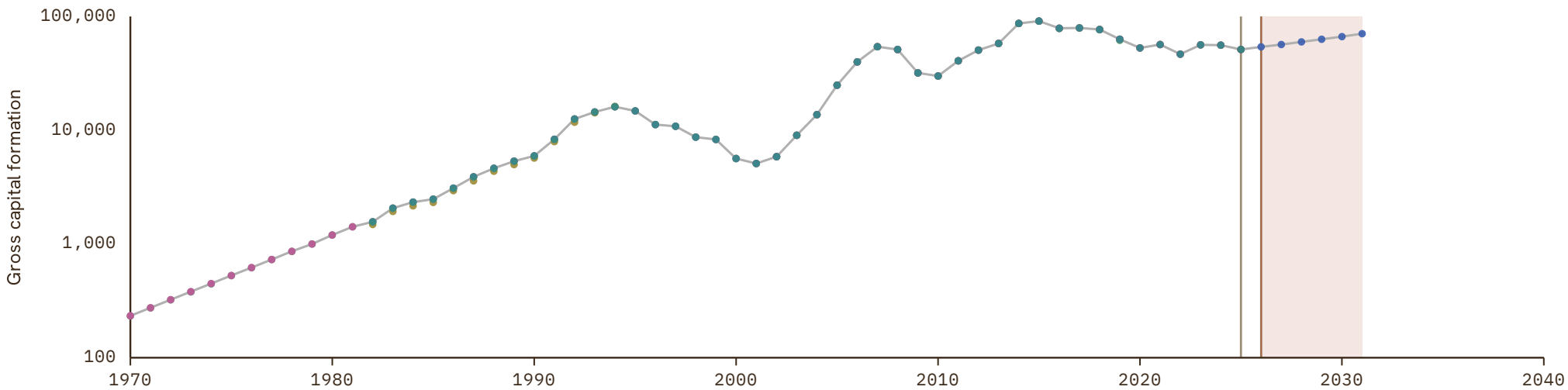
IMF WEO

PWT

UN

WDI ARC

WDI



# Fixed Investment

COVERAGE  
1970-2025

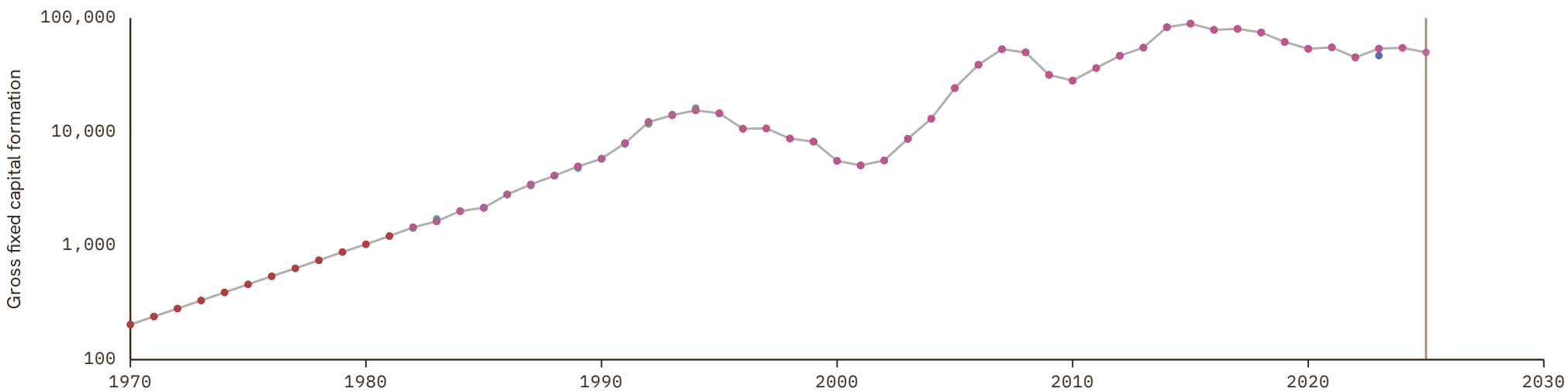
UNIT  
millions of LC

## 1 Source composition

| SOURCE                | CODE | TIME SPAN   | NOTES                                                         |
|-----------------------|------|-------------|---------------------------------------------------------------|
| United Nations (2024) | UN   | 1970 - 2024 | Baseline source, overlaps with anchor year 2018.              |
| World Bank (2024)     | WDI  | 2025 - 2025 | Ratio-spliced using overlapping data in 2026: (ratio = 100%). |

## 2 Historical series

— GMD estimate   |   Source change   ● FAO   ● UN   ● WDI ARC   ● WDI



# Current Account Balance

COVERAGE  
2002–2031

UNIT  
in %

## 1 Source composition

| SOURCE                                                | CODE             | TIME SPAN   | NOTES                                            |
|-------------------------------------------------------|------------------|-------------|--------------------------------------------------|
| World Bank (2024)                                     | WDI              | 2002 - 2024 | Baseline source, overlaps with anchor year 2018. |
| International Monetary Fund (2025) <i>(forecasts)</i> | IMF WEO forecast | 2025 - 2031 | Replacing using overlapping data in 2032.        |

## 2 Historical series

GMD forecast

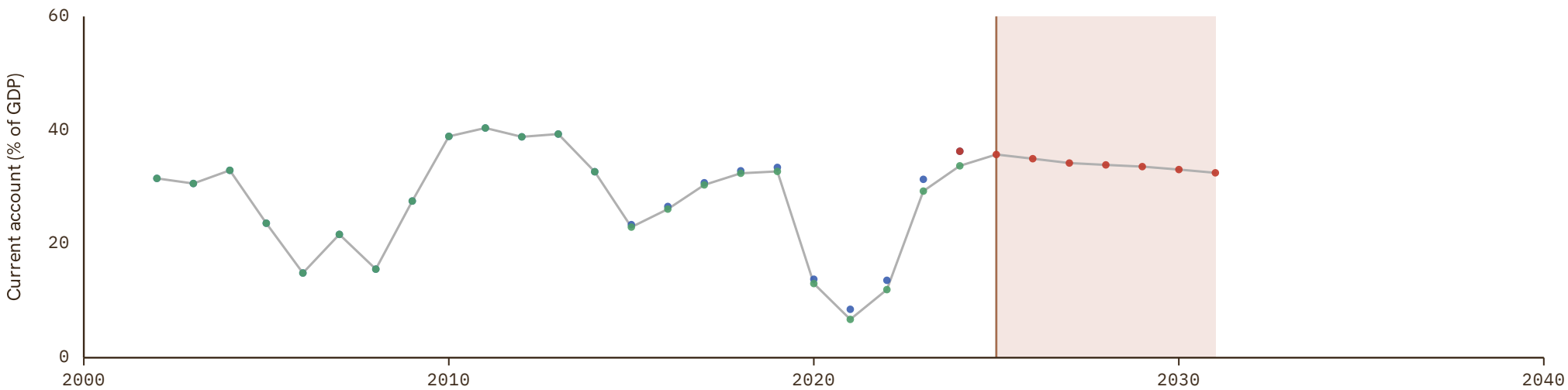
GMD estimate

Source change

IMF WEO

IMF WEO forecast

WDI



# Exports

COVERAGE  
1880-2025

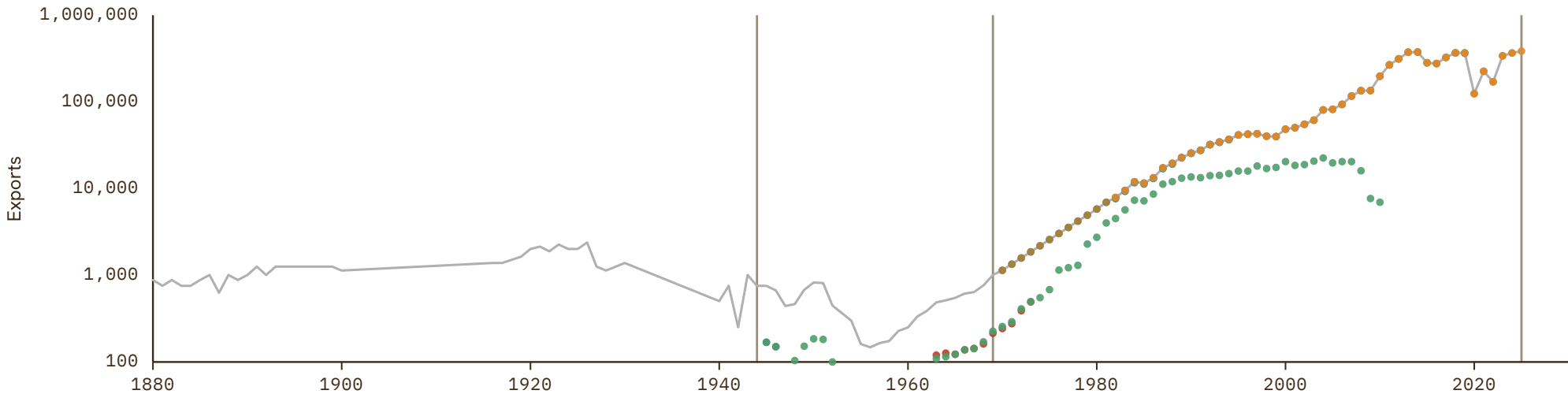
UNIT  
millions of LC

## 1 Source composition

| SOURCE                | CODE     | TIME SPAN   | NOTES                                                             |
|-----------------------|----------|-------------|-------------------------------------------------------------------|
| Schuler (2015)        | HFS      | 1880 - 1900 | Ratio-spliced using overlapping data in 1901: (ratio = 62918.9%). |
| Schuler (2015)        | HFS      | 1916 - 1928 | Ratio-spliced using overlapping data in 1929: (ratio = 62918.9%). |
| Schuler (2015)        | HFS      | 1930 - 1930 | Ratio-spliced using overlapping data in 1931: (ratio = 62918.9%). |
| Schuler (2015)        | HFS      | 1940 - 1944 | Ratio-spliced using overlapping data in 1945: (ratio = 62918.9%). |
| Brian Mitchell (2013) | Mitchell | 1945 - 1969 | Ratio-spliced using overlapping data in 1970: (ratio = 446.8%).   |
| United Nations (2024) | UN       | 1970 - 2024 | Baseline source, overlaps with anchor year 2018.                  |
| World Bank (2024)     | WDI      | 2025 - 2025 | Ratio-spliced using overlapping data in 2026: (ratio = 100%).     |

## 2 Historical series

— GMD estimate   |   Source change   ● CEPII   ● HFS   ● Mitchell   ● PWT   ● UN   ● WDI ARC   ● WDI



# Imports

COVERAGE  
1880-2025

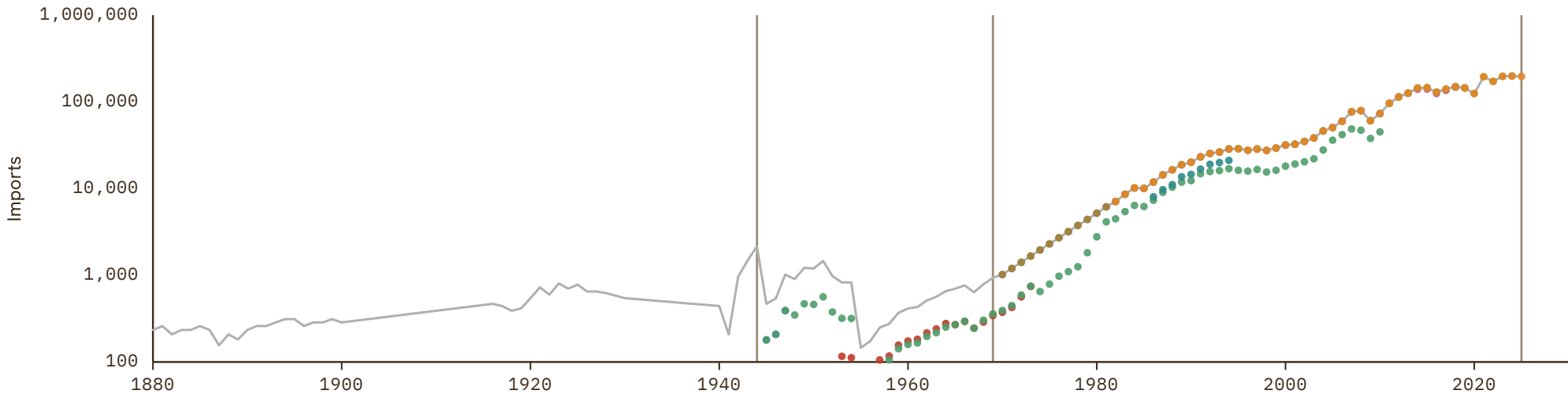
UNIT  
millions of LC

## 1 Source composition

| SOURCE                | CODE     | TIME SPAN   | NOTES                                                             |
|-----------------------|----------|-------------|-------------------------------------------------------------------|
| Schuler (2015)        | HFS      | 1880 - 1900 | Ratio-spliced using overlapping data in 1901: (ratio = 12994.8%). |
| Schuler (2015)        | HFS      | 1916 - 1928 | Ratio-spliced using overlapping data in 1929: (ratio = 12994.8%). |
| Schuler (2015)        | HFS      | 1930 - 1930 | Ratio-spliced using overlapping data in 1931: (ratio = 12994.8%). |
| Schuler (2015)        | HFS      | 1940 - 1944 | Ratio-spliced using overlapping data in 1945: (ratio = 12994.8%). |
| Brian Mitchell (2013) | Mitchell | 1945 - 1969 | Ratio-spliced using overlapping data in 1970: (ratio = 259.9%).   |
| United Nations (2024) | UN       | 1970 - 2024 | Baseline source, overlaps with anchor year 2018.                  |
| World Bank (2024)     | WDI      | 2025 - 2025 | Ratio-spliced using overlapping data in 2026: (ratio = 100%).     |

## 2 Historical series

— GMD estimate   |   Source change   ● CEPII   ● HFS   ● Mitchell   ● PWT   ● UN   ● WDI ARC   ● WDI



# USD Exchange Rate

COVERAGE  
1967-2031

UNIT  
1 USD in LC

## 1 Source composition

| SOURCE                                                | CODE             | TIME SPAN   | NOTES                                            |
|-------------------------------------------------------|------------------|-------------|--------------------------------------------------|
| Bank for Internl Settlements (2024)                   | BIS              | 1967 - 2025 | Baseline source, overlaps with anchor year 2018. |
| International Monetary Fund (2025) <i>(forecasts)</i> | IMF WEO forecast | 2026 - 2031 | Replacing using overlapping data in 2032.        |

## 2 Historical series

GMD forecast

GMD estimate

Source change

BIS

IMF IFS

IMF WEO

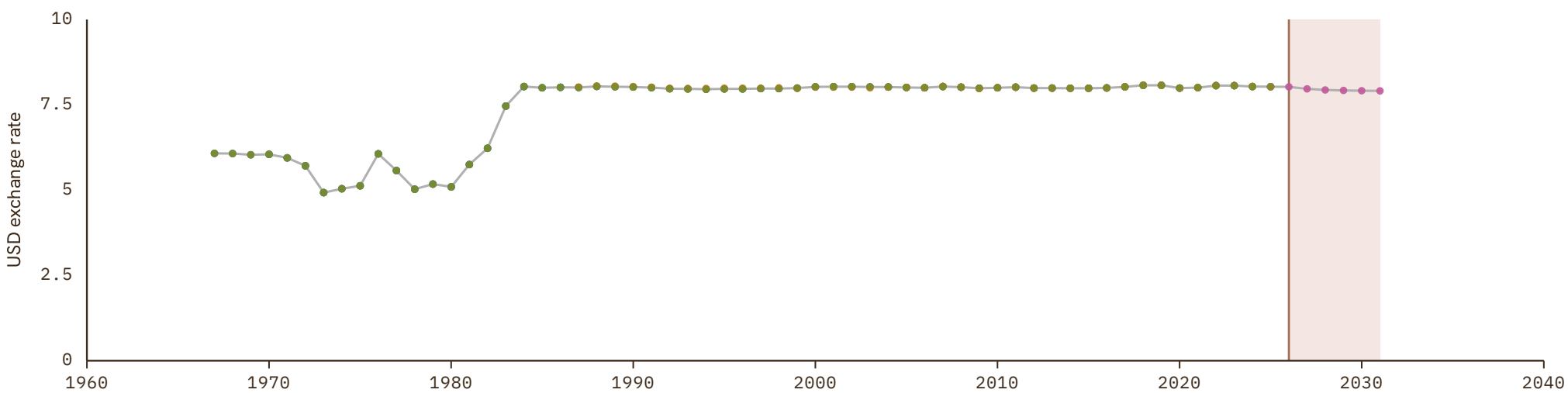
IMF WEO forecast

PWT

UN

WB GEM

WDI



# General Government Revenue To GDP Ratio

COVERAGE  
2001–2031

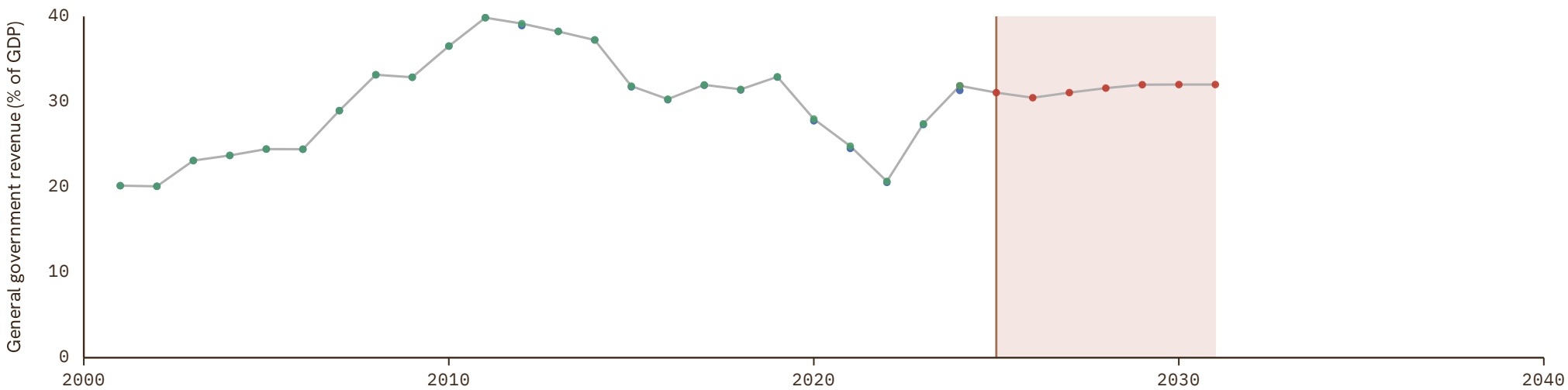
UNIT  
in %

## 1 Source composition

| SOURCE                                                | CODE             | TIME SPAN   | NOTES                                                         |
|-------------------------------------------------------|------------------|-------------|---------------------------------------------------------------|
| International Monetary Fund (2025)                    | IMF WEO          | 2001 - 2024 | Baseline source, overlaps with anchor year 2015.              |
| International Monetary Fund (2025) <i>(forecasts)</i> | IMF WEO forecast | 2025 - 2031 | Ratio-spliced using overlapping data in 2032: (ratio = 100%). |

## 2 Historical series

GMD forecast    GMD estimate    Source change    IMF GFS    IMF WEO forecast    IMF WEO



# General Government Tax Revenue To GDP Ratio

COVERAGE  
2001-2024

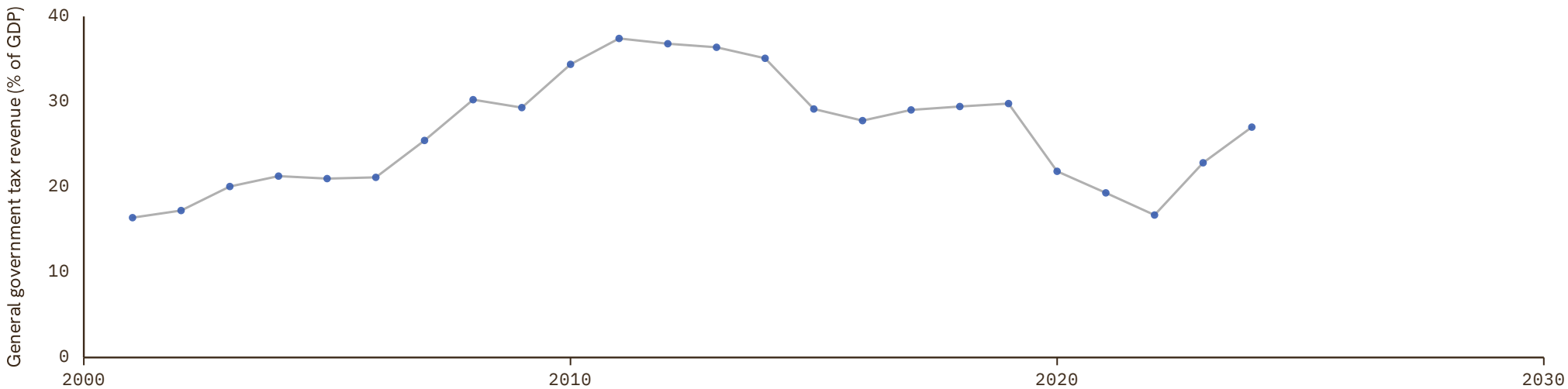
UNIT  
in %

## 1 Source composition

| SOURCE                             | CODE    | TIME SPAN   | NOTES                                            |
|------------------------------------|---------|-------------|--------------------------------------------------|
| International Monetary Fund (2024) | IMF GFS | 2001 - 2024 | Baseline source, overlaps with anchor year 2015. |

## 2 Historical series

— GMD estimate    ● IMF GFS



# General Government Expenditure To GDP Ratio

COVERAGE  
2001-2031

UNIT  
in %

## 1 Source composition

| SOURCE                                                | CODE             | TIME SPAN   | NOTES                                                         |
|-------------------------------------------------------|------------------|-------------|---------------------------------------------------------------|
| International Monetary Fund (2025)                    | IMF WEO          | 2001 - 2024 | Baseline source, overlaps with anchor year 2015.              |
| International Monetary Fund (2025) <i>(forecasts)</i> | IMF WEO forecast | 2025 - 2031 | Ratio-spliced using overlapping data in 2032: (ratio = 100%). |

## 2 Historical series

GMD forecast

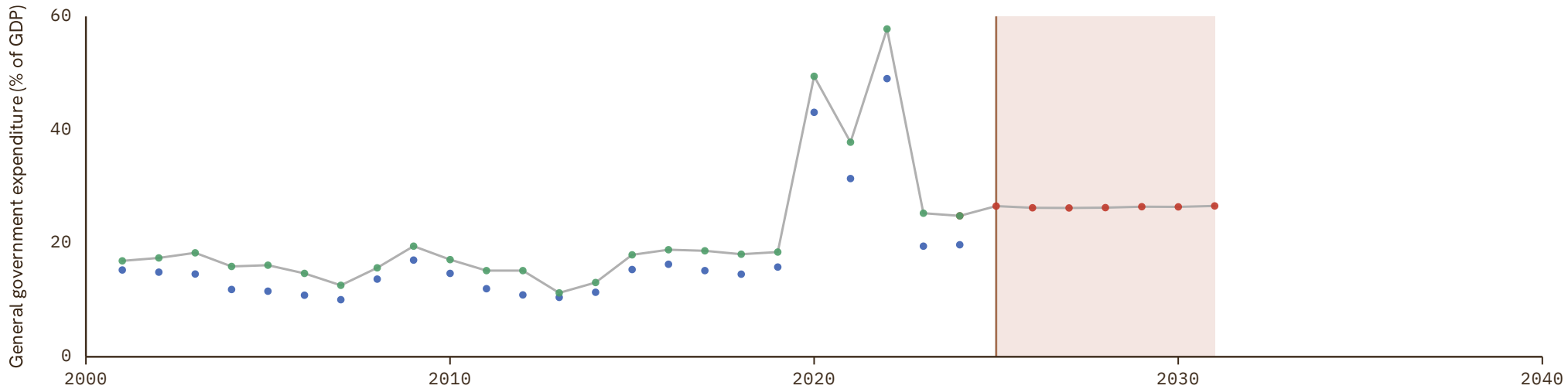
GMD estimate

Source change

IMF GFS

IMF WEO forecast

IMF WEO



# General Government Deficit To GDP Ratio

COVERAGE  
2001–2031

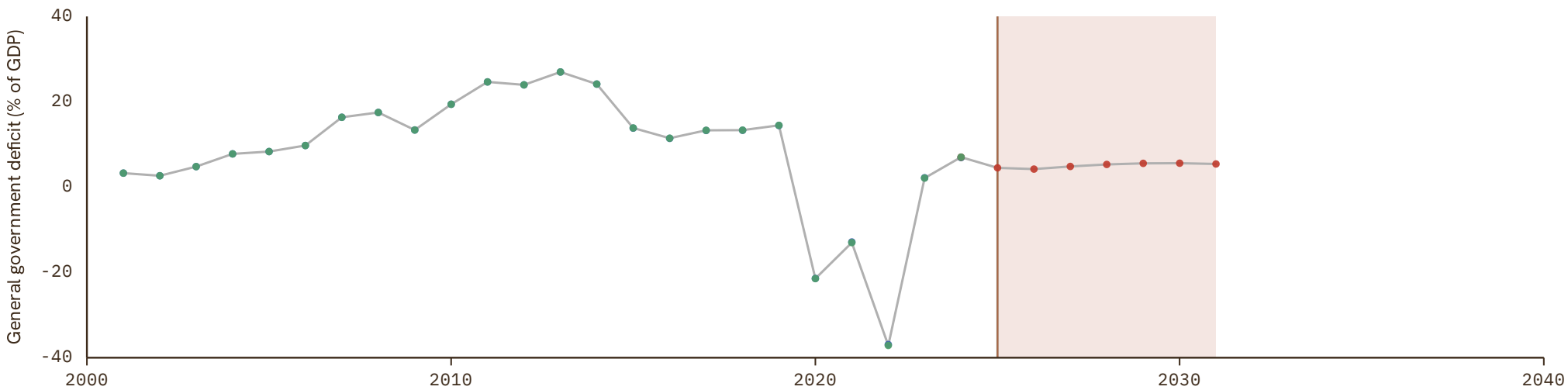
UNIT  
in %

## 1 Source composition

| SOURCE                                                | CODE             | TIME SPAN   | NOTES                                                         |
|-------------------------------------------------------|------------------|-------------|---------------------------------------------------------------|
| International Monetary Fund (2025)                    | IMF WEO          | 2001 - 2024 | Baseline source, overlaps with anchor year 2015.              |
| International Monetary Fund (2025) <i>(forecasts)</i> | IMF WEO forecast | 2025 - 2031 | Ratio-spliced using overlapping data in 2032: (ratio = 100%). |

## 2 Historical series

GMD forecast    GMD estimate    Source change    IMF GFS    IMF WEO forecast    IMF WEO



# Central Government Revenue To GDP Ratio

COVERAGE  
2001-2024

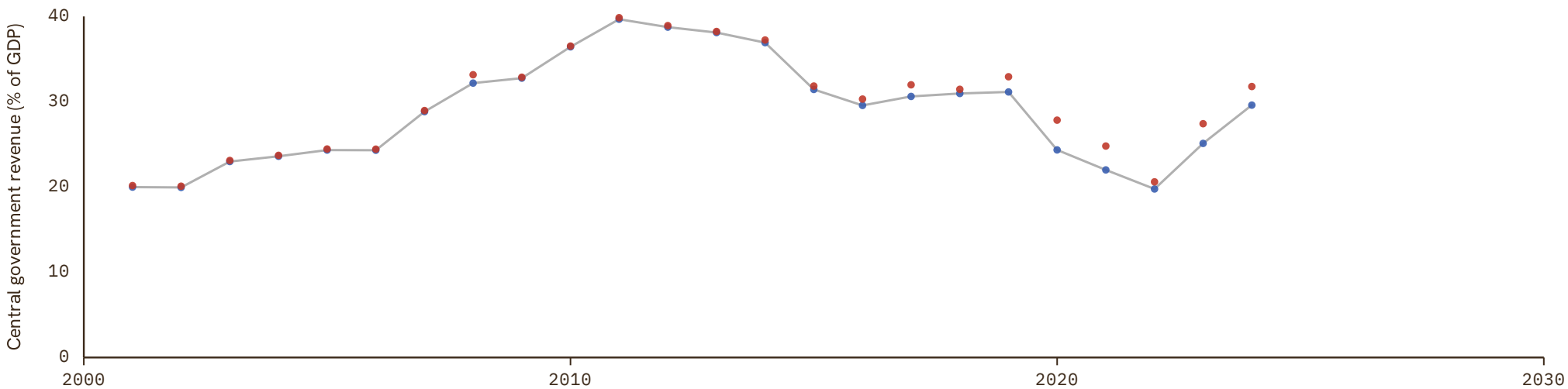
UNIT  
in %

## 1 Source composition

| SOURCE                             | CODE    | TIME SPAN   | NOTES                                            |
|------------------------------------|---------|-------------|--------------------------------------------------|
| International Monetary Fund (2024) | IMF GFS | 2001 - 2024 | Baseline source, overlaps with anchor year 2015. |

## 2 Historical series

— GMD estimate    ● IMF GFS    ● WDI



# Central Government Tax Revenue To GDP Ratio

COVERAGE  
2001-2024

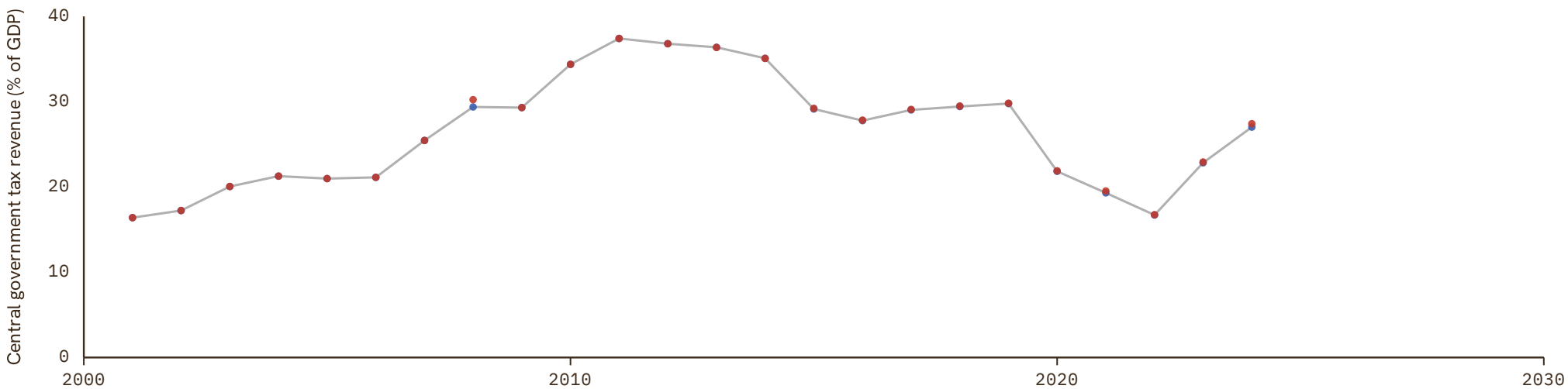
UNIT  
in %

## 1 Source composition

| SOURCE                             | CODE    | TIME SPAN   | NOTES                                            |
|------------------------------------|---------|-------------|--------------------------------------------------|
| International Monetary Fund (2024) | IMF GFS | 2001 - 2024 | Baseline source, overlaps with anchor year 2015. |

## 2 Historical series

— GMD estimate    ● IMF GFS    ● WDI



# Central Government Expenditure To GDP Ratio

COVERAGE  
2001-2024

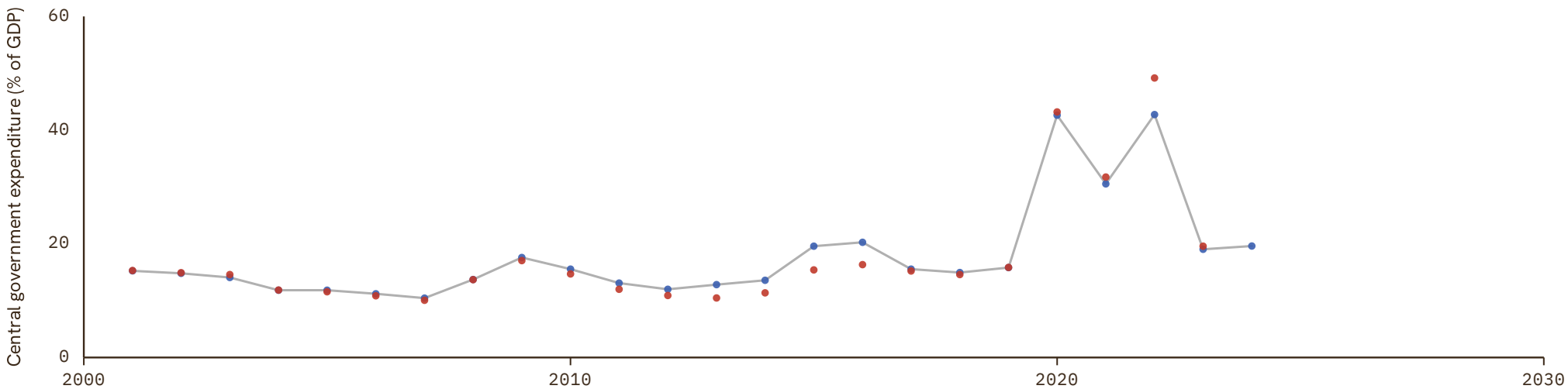
UNIT  
in %

## 1 Source composition

| SOURCE                             | CODE    | TIME SPAN   | NOTES                                            |
|------------------------------------|---------|-------------|--------------------------------------------------|
| International Monetary Fund (2024) | IMF GFS | 2001 - 2024 | Baseline source, overlaps with anchor year 2015. |

## 2 Historical series

— GMD estimate    ● IMF GFS    ● WDI



# Central Government Deficit To GDP Ratio

COVERAGE  
2001-2024

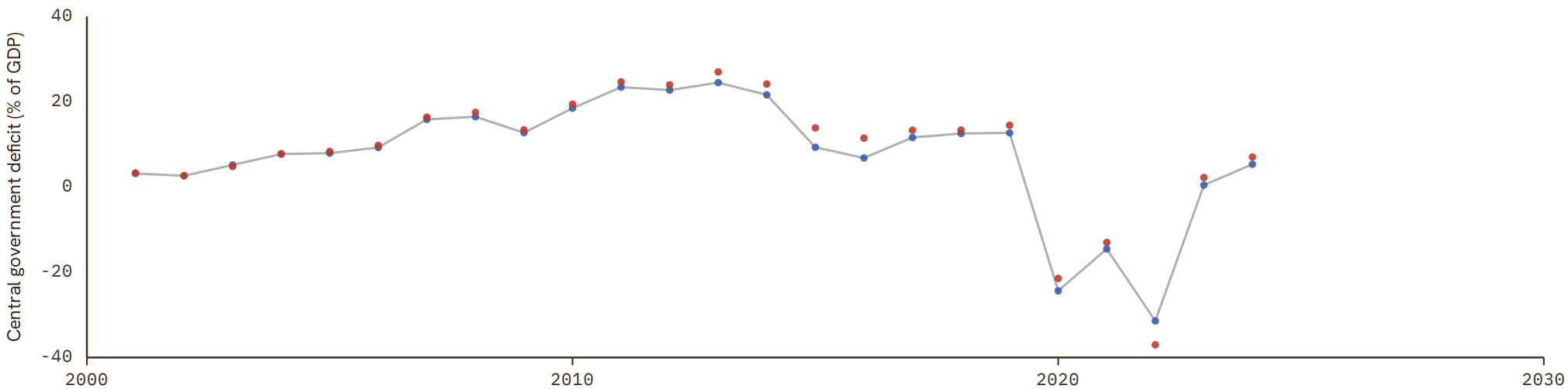
UNIT  
in %

## 1 Source composition

| SOURCE                             | CODE    | TIME SPAN   | NOTES                                            |
|------------------------------------|---------|-------------|--------------------------------------------------|
| International Monetary Fund (2024) | IMF GFS | 2001 - 2024 | Baseline source, overlaps with anchor year 2015. |

## 2 Historical series

— GMD estimate    ● IMF GFS    ● WDI



# Unemployment

COVERAGE

1989–2031

UNIT

in %

## 1 Source composition

| SOURCE                                         | CODE             | TIME SPAN   | NOTES                                            |
|------------------------------------------------|------------------|-------------|--------------------------------------------------|
| International Monetary Fund (2025)             | IMF IFS          | 1989 - 2000 | Replacing using overlapping data in 2001.        |
| International Monetary Fund (2025)             | IMF WEO          | 2001 - 2025 | Baseline source, overlaps with anchor year 2018. |
| International Monetary Fund (2025) (forecasts) | IMF WEO forecast | 2026 - 2031 | Replacing using overlapping data in 2032.        |

## 2 Historical series

GMD forecast

GMD estimate

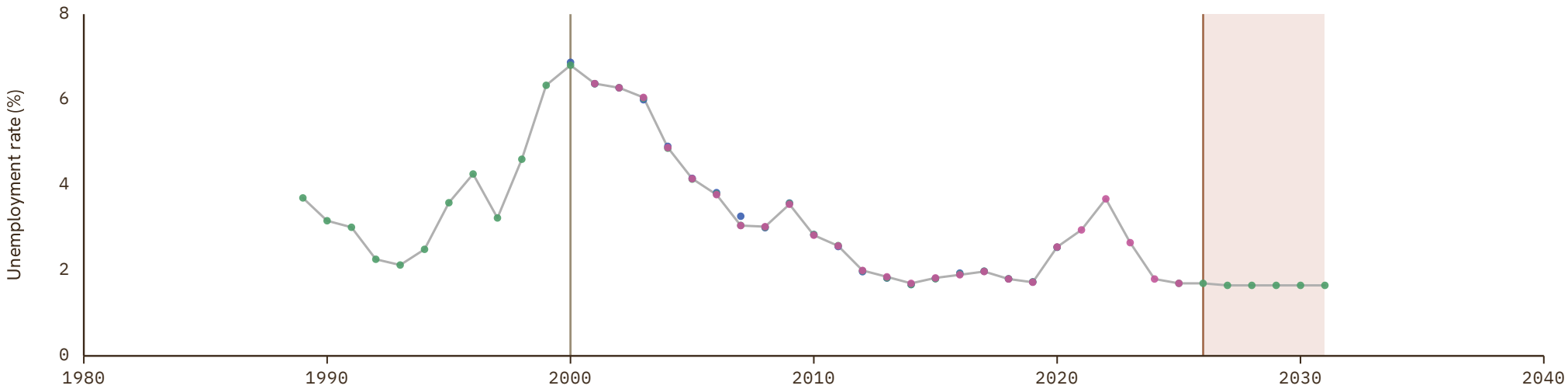
Source change

ILO

IMF IFS

IMF WEO forecast

IMF WEO



# Inflation

COVERAGE

1940–2031

UNIT

in %

## 1 Source composition

| SOURCE                                                | CODE             | TIME SPAN   | NOTES                                            |
|-------------------------------------------------------|------------------|-------------|--------------------------------------------------|
| Schuler (2015)                                        | HFS              | 1940 - 1973 | Replacing using overlapping data in 1974.        |
| World Bank (2024)                                     | WDI              | 1989 - 1998 | Replacing using overlapping data in 1999.        |
| World Bank (2024)                                     | WB               | 1999 - 2024 | Baseline source, overlaps with anchor year 2018. |
| World Bank (2024)                                     | WDI              | 2025 - 2025 | Replacing using overlapping data in 2026.        |
| International Monetary Fund (2025) <i>(forecasts)</i> | IMF WEO forecast | 2026 - 2031 | Replacing using overlapping data in 2032.        |

## 2 Historical series

GMD forecast

GMD estimate

Source change

HFS

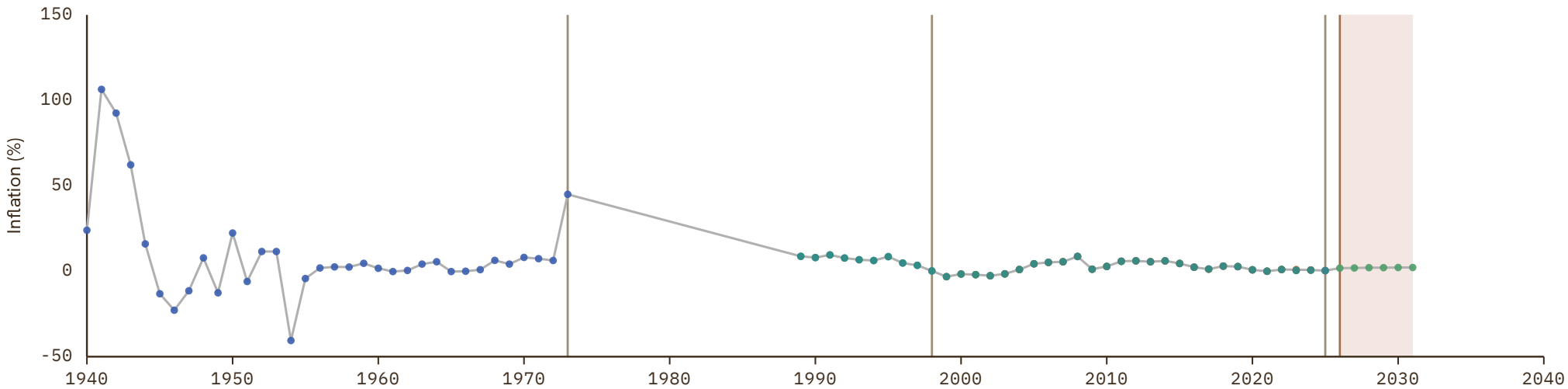
IMF IFS

IMF WEO forecast

IMF WEO

WB infl

WDI



# Consumer Price Index

COVERAGE  
1926-2031

UNIT  
index, 2015 = 100

## 1 Source composition

| SOURCE                                         | CODE             | TIME SPAN   | NOTES                                                          |
|------------------------------------------------|------------------|-------------|----------------------------------------------------------------|
| Schuler (2015)                                 | HFS              | 1926 - 1926 | Ratio-spliced using overlapping data in 1927: (ratio = 100%).  |
| Schuler (2015)                                 | HFS              | 1939 - 1973 | Ratio-spliced using overlapping data in 1974: (ratio = 100%).  |
| World Bank (2024)                              | WDI              | 1988 - 2025 | Baseline source, overlaps with anchor year 2018.               |
| International Monetary Fund (2025) (forecasts) | IMF WEO forecast | 2026 - 2031 | Ratio-spliced using overlapping data in 2032: (ratio = 99.5%). |

## 2 Historical series

GMD forecast

GMD estimate

Source change

HFS

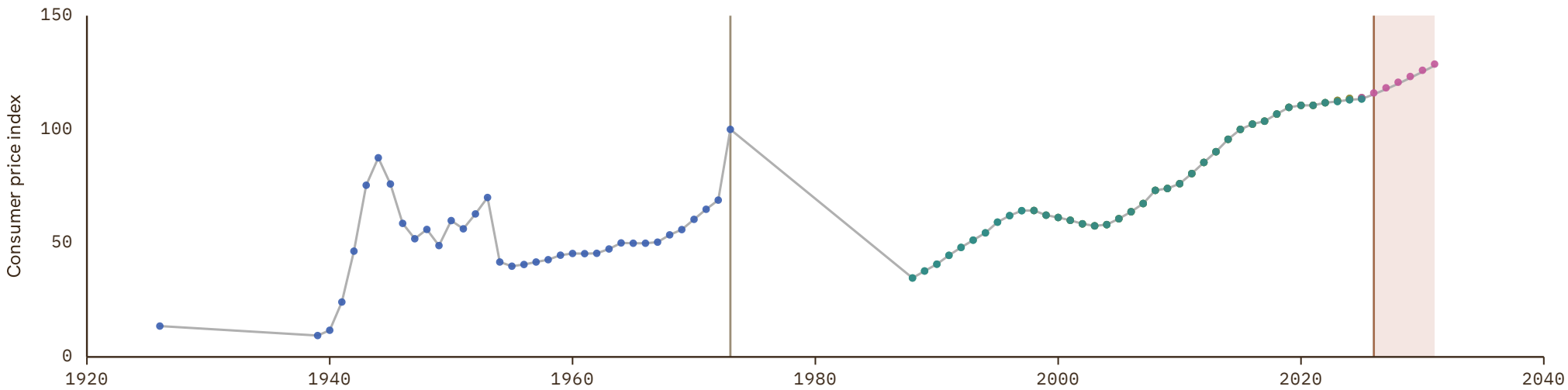
IMF IFS

IMF WEO

IMF WEO forecast

WB infl

WDI



# Population

COVERAGE  
1800–2031

UNIT  
millions

## 1 Source composition

| SOURCE                                                | CODE             | TIME SPAN   | NOTES                                                           |
|-------------------------------------------------------|------------------|-------------|-----------------------------------------------------------------|
| Federico et al. (2019)                                | Tena             | 1800 - 1938 | Ratio-spliced using overlapping data in 1939: (ratio = 142.4%). |
| Schuler (2015)                                        | HFS              | 1939 - 1959 | Ratio-spliced using overlapping data in 1960: (ratio = 102.6%). |
| World Bank (2024)                                     | WDI              | 1960 - 2025 | Baseline source, overlaps with anchor year 2018.                |
| International Monetary Fund (2025) <i>(forecasts)</i> | IMF WEO forecast | 2026 - 2031 | Ratio-spliced using overlapping data in 2032: (ratio = 98.1%).  |

## 2 Historical series

GMD forecast

GMD estimate

Source change

CEPII

HFS

IMF WEO forecast

IMF WEO

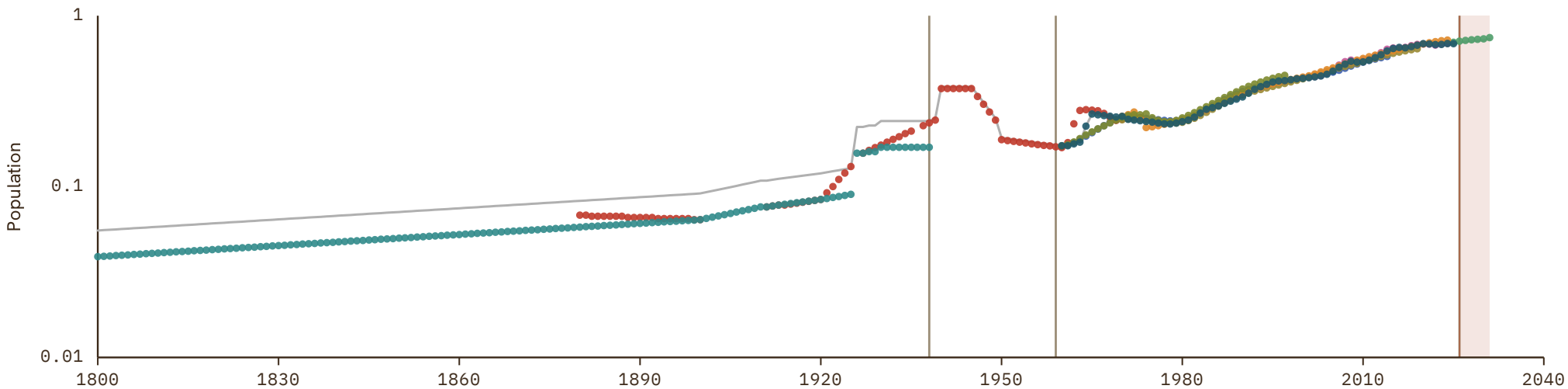
PWT

Tena

UN

WDI ARC

WDI



# References

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**BIS** Bank for Internl Settlements (2024). BIS Statistics. Bank for International Settlements. <https://www.bis.org/statistics/>

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**HFS** Schuler, Kurt (2015). Establishing an International Data Archive on Free Banking. The Johns Hopkins Institute for Applied Economics, Global Health, and the Study of Business Enterprise. <https://ideas.repec.org/p/ris/jhisae/0024.html>

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**IMF\_GFS** International Monetary Fund (2024). Government Finance Statistics. <https://data.imf.org/?sk=a0867067-d23c-4ebc-ad23-d3b015045405>

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**WB** World Bank (2024). World Bank Open Data. <https://data.worldbank.org>

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**WDI** World Bank (2024). World Development Indicators. <https://data.worldbank.org/indicator>

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