

Statistical Appendix

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**Table 1 : Gross Domestic Product by expenditure component
(at current market prices)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
	(\$Mn)					
Private consumption expenditure	722,961	771,443	811,654	868,691	982,368	1,026,482
Government consumption expenditure	138,147	136,354	130,566	131,837	138,967	148,017
Gross domestic fixed capital formation	272,127	287,360	302,152	337,153	340,356	350,796
<i>of which:</i>						
Building and construction	116,628	107,692	105,993	106,268	111,776	127,312
Machinery, equipment and intellectual property products	147,088	162,871	176,269	214,093	204,083	198,633
Changes in inventories	9,111	7,076	-4,761	-2,129	12,841	8,480
Total exports of goods ^{&}	1,749,089	2,027,031	2,251,744	2,467,357	2,698,850	2,843,998
Imports of goods ^{&}	1,794,059	2,099,545	2,311,091	2,576,340	2,852,522	3,024,089
Exports of services ^{&}	363,765	431,090	496,985	566,416	664,100	720,837
Imports of services ^{&}	204,472	243,860	265,124	289,634	334,204	367,034
GDP	1,256,669	1,316,949	1,412,125	1,503,351	1,650,756	1,707,487
<i>Per capita GDP (\$)</i>	<i>186,704</i>	<i>194,140</i>	<i>207,263</i>	<i>219,240</i>	<i>238,676</i>	<i>245,406</i>
GNI	1,288,895	1,344,927	1,419,589	1,538,864	1,703,567	1,807,994
<i>Per capita GNI (\$)</i>	<i>191,492</i>	<i>198,264</i>	<i>208,359</i>	<i>224,419</i>	<i>246,312</i>	<i>259,851</i>
Total final demand	3,255,200	3,660,354	3,988,340	4,369,325	4,837,482	5,098,610
Total final demand excluding re-exports ^(a)	1,919,463	2,088,521	2,243,119	2,436,589	2,697,292	2,836,222
Domestic demand	1,142,346	1,202,233	1,239,611	1,335,552	1,474,532	1,533,775
Private	947,804	1,012,565	1,062,587	1,163,262	1,297,607	1,342,889
Public	194,542	189,668	177,024	172,290	176,925	190,886
External demand	2,112,854	2,458,121	2,748,729	3,033,773	3,362,950	3,564,835

Definition of Terms :

Total final demand	= private consumption expenditure + government consumption expenditure + gross domestic fixed capital formation + changes in inventories + total exports of goods + exports of services
Private sector domestic demand	= private consumption expenditure + gross domestic fixed capital formation by the private sector + changes in inventories
Public sector domestic demand	= government consumption expenditure + gross domestic fixed capital formation by the public sector
Domestic demand	= private sector domestic demand + public sector domestic demand
External demand	= total exports of goods + exports of services

**Table 1 : Gross Domestic Product by expenditure component
(at current market prices) (Cont'd)**

	(\$Mn)							
	<u>2009</u>	<u>2010</u>	<u>2011[#]</u>	<u>2012[#]</u>		<u>2012</u>		<u>2013</u>
					Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]
Private consumption expenditure	1,019,955	1,098,564	1,240,842	1,320,264	330,623	321,180	349,998	347,155
Government consumption expenditure	152,512	157,371	168,487	185,380	44,166	46,653	47,459	51,033
Gross domestic fixed capital formation	339,552	386,852	455,048	538,951	128,109	141,292	148,773	121,607
<i>of which:</i>								
Building and construction	123,746	139,249	179,110	220,904	52,011	54,534	61,072	58,278
intellectual property								
products	191,568	209,568	239,839	283,973	67,086	78,142	77,896	54,842
Changes in inventories	22,941	37,522	11,742	-7,728	-83	-8,344	-1,020	2,549
Total exports of goods ^{&}	2,494,746	3,061,252	3,411,364	3,580,825	876,137	943,199	958,233	868,802
Imports of goods ^{&}	2,702,966	3,395,057	3,848,200	4,116,410	1,027,686	1,059,267	1,096,046	1,024,117
Exports of services ^{&}	672,794	829,495	936,537	990,100	229,423	253,853	268,446	252,130
Imports of services ^{&}	340,289	399,216	439,737	449,437	105,949	113,720	118,607	114,229
GDP	1,659,245	1,776,783	1,936,083	2,041,945	474,740	524,846	557,236	504,930
<i>Per capita GDP (\$)</i>	<i>237,960</i>	<i>252,952</i>	<i>273,783</i>	<i>285,403</i>	--	--	--	--
GNI	1,709,007	1,814,379	1,988,909	2,085,429	495,880	531,870	563,310	N.A.
<i>Per capita GNI (\$)</i>	<i>245,096</i>	<i>258,304</i>	<i>281,253</i>	<i>291,481</i>	--	--	--	--
Total final demand	4,702,500	5,571,056	6,224,020	6,607,792	1,608,375	1,697,833	1,771,889	1,643,276
Total final demand excluding re-exports ^(a)	2,692,865	3,065,665	3,443,665	3,694,853	897,712	931,854	991,848	936,861
Domestic demand	1,534,960	1,680,309	1,876,119	2,036,867	502,815	500,781	545,210	522,344
Private	1,334,028	1,457,922	1,630,226	1,760,116	440,150	435,076	470,734	442,936
Public	200,932	222,387	245,893	276,751	62,665	65,705	74,476	79,408
External demand	3,167,540	3,890,747	4,347,901	4,570,925	1,105,560	1,197,052	1,226,679	1,120,932

- Notes: (a) Re-export margin is nevertheless retained in the total final demand.
 (#) Figures are subject to revision later on as more data become available.
 (&) Figures are based on the *System of National Accounts 2008*, other than the change of ownership principle. For figures based on the change of ownership principle, please see Table 6a. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by Census and Statistics Department in September 2012.
 (--) Not applicable.
 N.A. Not yet available.

**Table 2 : Rates of change in chain volume measures of Gross Domestic Product
by expenditure component (in real terms)**

(%)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Private consumption expenditure	-1.6	7.1	3.5	6.1	8.6	1.9
Government consumption expenditure	2.4	1.4	-2.6	0.9	3.2	2.0
Gross domestic fixed capital formation	1.5	3.4	4.0	7.1	3.2	1.4
<i>of which:</i>						
Building and construction	-5.4	-10.7	-7.6	-7.1	-0.3	6.8
Machinery, equipment and intellectual property products	7.8	11.4	12.1	18.2	2.5	*
Total exports of goods ^{&}	14.0	14.9	10.4	9.3	7.0	1.9
Imports of goods ^{&}	13.1	13.7	8.0	9.2	8.8	1.8
Exports of services ^{&}	7.4	17.9	11.6	10.0	14.3	5.0
Imports of services ^{&}	-2.7	14.6	7.6	8.4	12.1	5.8
GDP	3.1	8.7	7.4	7.0	6.5	2.1
<i>Per capita GDP</i>	3.3	7.9	6.9	6.3	5.6	1.5
RGNI	2.5	4.1	4.3	6.7	8.2	3.3
<i>Per capita RGNI</i>	2.7	3.3	3.9	6.0	7.3	2.7
Total final demand	7.8	11.9	7.8	8.4	8.2	2.2
Total final demand excluding re-exports ^(a)	3.0	9.1	5.6	7.4	7.9	1.7
Domestic demand	-0.1	5.3	2.0	6.1	7.8	1.4
Private	-0.5	6.5	3.4	7.6	8.9	1.2
Public	1.9	-0.4	-5.7	-2.8	0.6	3.2
External demand	12.8	15.4	10.6	9.4	8.4	2.5

- Notes: (a) Re-export margin is nevertheless retained in the total final demand.
 (#) Figures are subject to revision later on as more data become available.
 (&) Figures are based on the *System of National Accounts 2008*, other than the change of ownership principle. For figures based on the change of ownership principle, please see Table 6a. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by Census and Statistics Department in September 2012.
 (--) Not applicable.
 (*) Change within $\pm 0.05\%$.
 N.A. Not yet available.

**Table 2 : Rates of change in chain volume measures of Gross Domestic Product
by expenditure component (in real terms) (Cont'd)**

	<u>2009</u>	<u>2010</u>	<u>2011[#]</u>	<u>2012[#]</u>	<u>2012</u>			<u>2013</u>	Average annual rate of change:	
					Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]	10 years 2002 to 2012 [#]	5 years 2007 to 2012 [#]
Private consumption expenditure	0.8	6.3	9.0	3.2	2.6	1.9	2.8	7.0	4.4	4.2
Government consumption expenditure	2.3	3.4	2.5	3.7	4.2	4.0	3.3	2.0	1.9	2.8
Gross domestic fixed capital formation	-3.5	7.7	10.2	9.4	5.8	8.2	11.4	-2.2	4.4	4.9
<i>of which:</i>										
Building and construction	-5.5	5.7	15.5	13.2	14.7	8.8	14.6	*	0.1	6.9
Machinery, equipment and intellectual property products	-2.2	6.5	12.2	10.7	5.2	10.1	9.2	-4.0	7.8	5.3
Total exports of goods ^{&}	-12.7	17.3	3.4	1.8	0.2	4.5	6.7	8.8	6.4	1.9
Imports of goods ^{&}	-9.5	18.1	4.7	3.0	1.2	4.7	7.6	9.6	6.9	3.3
Exports of services ^{&}	0.4	14.8	4.9	1.9	2.4	0.1	2.9	4.9	8.7	5.3
Imports of services ^{&}	-4.7	11.1	3.5	0.4	0.9	-1.5	-0.8	1.2	5.4	3.1
GDP	-2.5	6.8	4.9	1.5	0.9	1.5	2.8	2.8	4.5	2.5
<i>Per capita GDP</i>	-2.7	6.0	4.1	0.3	--	--	--	--	3.9	1.8
RGNI	-4.6	3.7	4.8	0.2	-1.5	2.4	3.5	N.A.	3.3	1.4
<i>Per capita RGNI</i>	-4.8	2.9	4.1	-1.0	--	--	--	--	2.7	0.7
Total final demand	-6.8	13.6	4.7	2.4	1.1	3.3	5.5	6.8	5.9	3.0
Total final demand excluding re-exports ^(a)	-2.4	10.5	5.6	3.0	2.0	2.6	4.6	5.8	5.1	3.6
Domestic demand	0.9	7.2	6.9	3.7	2.2	2.6	4.7	4.5	4.1	4.0
Private	0.4	6.7	7.1	3.4	1.8	2.5	4.1	4.9	4.4	3.7
Public	4.5	10.2	5.5	5.9	5.2	3.1	9.0	2.3	2.2	5.8
External demand	-10.1	16.8	3.7	1.8	0.7	3.5	5.8	7.9	6.9	2.6

**Table 3 : Gross Domestic Product by economic activity
(at current prices)**

	2007		2008		2009		2010		2011 [#]	
	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share
Agriculture, fishing, mining and quarrying	1,015	0.1	925	0.1	1,090	0.1	948	0.1	944	*
Manufacturing	32,365	2.0	31,506	1.9	28,714	1.8	30,410	1.7	30,578	1.6
Electricity, gas and water supply, and waste management	40,747	2.5	39,651	2.4	35,032	2.2	34,486	2.0	33,882	1.8
Construction	40,643	2.5	48,403	3.0	50,264	3.2	56,531	3.3	65,484	3.4
Services	1,490,475	92.9	1,499,529	92.6	1,466,724	92.7	1,615,373	93.0	1,771,677	93.1
<i>Import/export, wholesale and retail trades</i>	379,466	23.6	399,200	24.6	370,226	23.4	413,308	23.8	492,900	25.9
<i>Accommodation^(a) and food services</i>	48,830	3.0	53,600	3.3	48,789	3.1	56,418	3.2	66,421	3.5
<i>Transportation, storage, postal and courier services</i>	119,862	7.5	98,390	6.1	99,208	6.3	137,941	7.9	120,034	6.3
<i>Information and communications</i>	51,551	3.2	49,127	3.0	47,893	3.0	55,024	3.2	62,952	3.3
<i>Financing and insurance</i>	322,644	20.1	277,112	17.1	255,900	16.2	284,203	16.4	306,787	16.1
<i>Real estate, professional and business services</i>	147,339	9.2	166,086	10.3	173,903	11.0	188,476	10.8	213,965	11.2
<i>Public administration, social and personal services</i>	262,395	16.3	278,100	17.2	288,109	18.2	295,257	17.0	313,612	16.5
<i>Ownership of premises</i>	158,388	9.9	177,915	11.0	182,696	11.5	184,745	10.6	195,005	10.2
GDP at basic prices	1,605,245	100.0	1,620,013	100.0	1,581,824	100.0	1,737,748	100.0	1,902,565	100.0
Taxes on products	64,634	--	58,233	--	54,689	--	68,707	--	69,401	--
Statistical discrepancy (%)	-1.2	--	1.7	--	1.4	--	-1.7	--	-1.9	--
GDP at current market prices	1,650,756	--	1,707,487	--	1,659,245	--	1,776,783	--	1,936,083	--

Notes: Individual figures may not add up exactly to the total due to rounding.

(a) Accommodation services cover hotels, guesthouses, boarding houses and other establishments providing short term accommodation.

(#) Figures are subject to revision later on as more data become available.

(--) Not applicable.

(*) Less than 0.05%.

**Table 4 : Rates of change in chain volume measures of Gross Domestic Product
by economic activity (in real terms)**

	(%)									
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011[#]</u>	<u>2012[#]</u>	<u>2012</u>			
							Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]
Agriculture, fishing, mining and quarrying	-4.3	-17.0	-4.6	3.9	0.8	0.3	6.3	-7.1	2.3	1.6
Manufacturing	-0.8	-7.0	-8.2	3.3	0.7	-0.8	-1.6	-2.9	-0.1	1.3
Electricity, gas and water supply, and waste management	1.4	0.7	1.5	-0.2	0.6	1.6	4.4	3.7	-0.5	-0.4
Construction	-1.2	8.9	-7.5	15.6	18.1	11.3	13.1	10.1	5.2	16.1
Services	7.1	2.4	-1.7	7.0	5.2	1.8	1.4	1.2	1.9	2.7
<i>Import/export, wholesale and retail trades</i>	5.8	6.8	-9.5	16.7	9.1	1.5	-0.4	0.3	1.6	3.8
<i>Accommodation^(a) and food services</i>	10.7	1.7	-11.3	9.5	8.3	2.2	-0.6	1.6	3.2	4.6
<i>Transportation, storage, postal and courier services</i>	5.1	2.5	-5.5	6.0	7.2	3.0	4.7	0.5	2.7	3.9
<i>Information and communications</i>	6.3	-1.2	1.3	1.5	2.8	2.8	0.8	1.4	4.1	4.6
<i>Financing and insurance</i>	16.8	-0.5	4.1	6.6	6.9	1.1	2.3	0.2	0.8	1.1
<i>Real estate, professional and business services</i>	6.6	1.4	1.6	2.5	2.6	3.6	3.6	5.1	3.8	2.2
<i>Public administration, social and personal services</i>	2.7	1.4	3.0	2.2	1.5	2.0	2.2	2.1	2.0	1.6
<i>Ownership of premises</i>	3.0	2.0	0.3	0.8	0.7	0.4	0.4	0.3	0.3	0.5
Taxes on products	24.9	-1.7	-4.8	6.3	-6.8	-10.4	-14.5	-8.5	-13.9	-4.2
GDP in chained (2011) dollars	6.5	2.1	-2.5	6.8	4.9	1.5	0.7	0.9	1.5	2.8

Notes: (#) Figures are subject to revision later on as more data become available.

(a) Accommodation services cover hotels, guesthouses, boarding houses and other establishments providing short term accommodation.

**Table 5 : Balance of Payments by major component
(at current prices)**

(\$Mn)

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012[#]</u>	<u>2012</u>			
						Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]
Current account ^(a)	255,808	157,661	116,490	92,999	27,016	657	-11,583	26,095	11,847
Goods	194,753	97,611	18,372	-66,915	-176,343	-48,269	-74,398	-21,547	-32,129
Services	-21,041	26,674	78,102	126,879	181,421	45,331	46,323	45,612	44,155
Primary income	100,507	49,762	37,596	52,826	43,484	9,246	21,140	7,024	6,074
Secondary income	-18,412	-16,386	-17,580	-19,791	-21,547	-5,651	-4,648	-4,994	-6,253
Capital and financial account ^(a)	-254,709	-144,532	-88,838	-113,242	-37,591	14,233	31,399	-51,176	-32,047
Capital account	-1,958	-3,021	-4,436	-2,021	-1,439	-85	-947	-91	-316
Financial account	-252,750	-141,511	-84,402	-111,220	-36,152	14,317	32,346	-51,084	-31,731
Financial non-reserve assets	-28,774	470,987	-25,257	-24,437	152,736	78,115	25,232	-13,222	62,612
<i>Direct investment</i>	77,371	-28,421	-122,026	1,868	-72,919	-8,846	9,557	-19,200	-54,430
<i>Portfolio investment</i>	-281,141	-310,083	-442,460	-10,979	-12,553	194,898	17,684	-53,698	-171,437
<i>Financial derivatives</i>	63,338	24,560	18,677	20,884	15,274	1,697	550	1,140	11,887
<i>Other investment</i>	111,659	784,930	520,552	-36,210	222,935	-109,633	-2,559	58,536	276,592
Reserve assets	-223,976	-612,498	-59,145	-86,783	-188,889	-63,798	7,114	-37,862	-94,343
Net errors and omissions	-1,099	-13,130	-27,651	20,243	10,575	-14,889	-19,816	25,081	20,200
Overall Balance of Payments	223,976	612,498	59,145	86,783	188,889	63,798	-7,114	37,862	94,343

Notes: Individual figures may not add up exactly to the total due to rounding.

(a) In accordance with the accounting rules adopted in compiling Balance of Payments, a positive value for the balance figure in the current account represents a surplus whereas a negative value represents a deficit. In the capital and financial account, a positive value indicates a net financial inflow while a negative value indicates a net outflow. As increases in external assets are debit entries and decreases are credit entries, a negative value for the reserve assets represents a net increase while a positive value represents a net decrease.

(#) Figures are subject to revision later on as more data become available.

**Table 6 : Visible and invisible trade
(at current market prices)**

	(\$Mn)								
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011[#]</u>	<u>2012[#]</u>		<u>2012</u>		<u>2013</u>
						Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]
Total exports of goods	2,843,998	2,494,746	3,061,252	3,411,364	3,580,825	876,137	943,199	958,233	868,802
Imports of goods	3,024,089	2,702,966	3,395,057	3,848,200	4,116,410	1,027,686	1,059,267	1,096,046	1,024,117
Visible trade balance	-180,091 (-6.0)	-208,220 (-7.7)	-333,805 (-9.8)	-436,836 (-11.4)	-535,585 (-13.0)	-151,549 (-14.7)	-116,068 (-11.0)	-137,813 (-12.6)	-155,315 (-15.2)
Exports of services	720,837	672,794	829,495	936,537	990,100	229,423	253,853	268,446	252,130
Imports of services	367,034	340,289	399,216	439,737	449,437	105,949	113,720	118,607	114,229
Invisible trade balance	353,803 (96.4)	332,505 (97.7)	430,279 (107.8)	496,800 (113.0)	540,663 (120.3)	123,474 (116.5)	140,133 (123.2)	149,839 (126.3)	137,901 (120.7)
Exports of goods and services	3,564,835	3,167,540	3,890,747	4,347,901	4,570,925	1,105,560	1,197,052	1,226,679	1,120,932
Imports of goods and services	3,391,123	3,043,255	3,794,273	4,287,937	4,565,847	1,133,635	1,172,987	1,214,653	1,138,346
Visible and invisible trade balance	173,712 <5.1>	124,285 <4.1>	96,474 <2.5>	59,964 <1.4>	5,078 <0.1>	-28,075 <-2.5>	24,065 <2.1>	12,026 <1.0>	-17,414 <-1.5>

Notes: Figures in this table are reckoned on GDP basis and based on the *System of National Accounts 2008*, other than the change of ownership principle. For figures based on the change of ownership principle, please see Table 6a. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by Census and Statistics Department in September 2012.

(#) Figures are subject to revision later on as more data become available.

() As a percentage of the total value of imports of goods/services.

<> As a percentage of the total value of imports of goods and services.

Table 6a : Visible and invisible trade based on the change of ownership principle

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011[#]</u>	<u>2012[#]</u>		<u>2012</u>		<u>2013</u>
						Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]
<u>At current market prices (\$Mn)</u>									
Total exports of goods	2,758,181	2,448,997	3,014,300	3,398,053	3,603,819	868,652	951,061	977,518	881,838
Imports of goods	2,563,428	2,351,386	2,995,928	3,464,968	3,780,162	943,050	972,608	1,009,647	957,785
Visible trade balance	194,753	97,611	18,372	-66,915	-176,343	-74,398	-21,547	-32,129	-75,947
	(7.6)	(4.2)	(0.6)	(-1.9)	(-4.7)	(-7.9)	(-2.2)	(-3.2)	(-7.9)
Exports of services	544,358	501,303	626,170	706,075	751,214	179,688	189,216	196,159	198,127
Imports of services	565,399	474,629	548,068	579,196	569,793	133,365	143,604	152,004	139,594
Invisible trade balance	-21,041	26,674	78,102	126,879	181,421	46,323	45,612	44,155	58,533
	(-3.7)	(5.6)	(14.3)	(21.9)	(31.8)	(34.7)	(31.8)	(29.0)	(41.9)
Exports of goods and services	3,302,539	2,950,300	3,640,470	4,104,128	4,355,033	1,048,340	1,140,277	1,173,677	1,079,965
Imports of goods and services	3,128,827	2,826,015	3,543,996	4,044,164	4,349,955	1,076,415	1,116,212	1,161,651	1,097,379
Visible and invisible trade balance	173,712	124,285	96,474	59,964	5,078	-28,075	24,065	12,026	-17,414
	<5.6>	<4.4>	<2.7>	<1.5>	<0.1>	<-2.6>	<2.2>	<1.0>	<-1.6>
<u>Rates of change in real terms (%)</u>									
Total exports of goods	3.2	-11.4	18.0	4.6	2.6	1.8	5.2	6.5	9.5
Imports of goods	3.7	-7.0	19.9	6.7	4.6	3.4	6.6	8.4	11.5
Exports of services	4.9	1.7	15.4	5.0	2.3	2.9	-0.3	3.3	5.5
Imports of services	1.1	-12.8	10.0	-0.2	-2.3	-2.9	-4.7	-1.7	-1.6

Notes: Figures in this table are reckoned on GDP basis and based on the System of National Accounts 2008.

Statistics on visible and invisible trade presented in this table provide supplementary information for analysis of international trade in goods and services, compiled using the change of ownership principle in recording goods sent abroad for processing and merchanting under the *System of National Accounts 2008*. The statistics are consistent with the goods and services statistics in the current account of Hong Kong's Balance of Payments. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by Census and Statistics Department in September 2012.

(#) Figures are subject to revision later on as more data become available.

() As a percentage of the total value of imports of goods/services.

<> As a percentage of the total value of imports of goods and services.

**Table 7 : Total exports of goods by market
(in value terms)**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>		<u>2012</u>			<u>2013</u>
	(% change)				(% change)	(\$Mn)	Q2	Q3	Q4	Q1
							(% change over a year earlier)			
All markets	5.1	-12.6	22.8	10.1	2.9	3,434,346	1.9	3.8	7.0	4.0
Mainland of China	4.7	-7.8	26.5	9.3	6.3	1,857,759	3.8	11.2	12.1	6.3
United States	-2.4	-20.6	16.4	-0.4	2.3	338,505	4.4	2.1	2.7	-1.4
Japan	1.2	-10.0	17.2	5.9	6.5	143,970	8.4	7.5	4.3	-3.1
Taiwan	3.8	-0.4	25.4	24.3	-5.2	80,842	4.5	-12.9	5.3	19.4
Germany	15.8	-15.5	1.6	10.7	-12.8	77,812	-19.4	-16.1	-3.7	-6.5
India	50.0	0.2	42.4	25.6	-17.5	77,181	-16.8	-20.2	-16.4	3.8
Republic of Korea	-6.4	-13.0	24.4	14.2	-4.0	58,853	-5.9	-3.9	-2.3	2.7
Singapore	9.6	-23.6	20.7	10.3	-0.5	55,950	4.6	1.1	1.5	8.3
United Kingdom	0.7	-20.8	1.9	-3.4	-6.0	55,164	-7.9	-17.7	3.5	-10.1
Vietnam	19.4	16.6	33.9	37.3	9.9	50,702	8.9	5.3	-5.3	1.5
Rest of the world	8.4	-20.2	20.9	15.1	0.6	637,607	0.7	-3.5	3.3	2.3

Note: Individual figures may not add up exactly to the total due to rounding.

**Table 8 : Imports of goods by source
(in value terms)**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>		<u>2012</u>			<u>2013</u>
							Q2	Q3	Q4	Q1
	(% change)		(% change)		(\$Mn)		(% change over a year earlier)			
All sources	5.5	-11.0	25.0	11.9	3.9	3,912,163	2.1	4.5	8.1	4.9
Mainland of China	6.1	-11.4	22.4	10.9	8.5	1,840,862	4.1	8.5	17.5	9.9
Japan	3.6	-20.6	30.4	3.4	-2.2	311,605	3.6	-1.6	-4.0	-12.6
Singapore	0.1	-10.4	35.9	7.2	-3.2	246,346	-3.1	3.5	-5.4	6.3
Taiwan	-6.4	-8.5	28.0	7.2	1.6	244,889	5.7	8.4	2.0	10.3
United States	8.6	-5.7	26.0	18.0	-3.3	204,459	-6.7	-0.2	-9.6	-3.4
Republic of Korea	-1.1	-12.7	29.8	12.2	2.4	153,527	-1.1	12.1	10.0	9.3
Malaysia	5.3	2.8	24.5	5.1	-6.0	83,649	-1.5	-6.1	-7.2	-4.0
India	21.5	-9.3	36.5	20.6	-5.5	81,831	-7.6	-11.9	-4.9	9.7
Switzerland	31.1	-11.5	26.3	51.7	-0.7	78,546	1.3	-19.6	-8.2	-2.6
Thailand	11.1	-9.7	32.5	0.3	-4.8	72,873	-2.5	-12.5	30.4	13.4
Rest of the world	9.5	-8.2	19.2	20.2	5.8	593,575	3.1	4.2	6.2	-0.5

Note: Individual figures may not add up exactly to the total due to rounding.

**Table 9 : Retained imports of goods by end-use category
(in value terms)**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>		<u>2012</u>			<u>2013</u>
							Q2	Q3	Q4	Q1
	(% change)		(% change)		(\$Mn)		(% change over a year earlier)			
Overall	5.3	-10.8	27.3	17.3	5.9	1,086,654	1.5	6.0	10.6	7.1
Foodstuffs	19.7	9.9	17.0	18.8	4.7	114,474	7.5	-3.0	2.1	13.4
Consumer goods	9.0	-14.0	33.8	36.0	7.8	270,039	0.6	-5.0	18.1	4.1
Raw materials and semi-manufactures	-4.5	-6.4	32.3	0.2	-2.7	318,777	-5.7	5.8	14.4	26.3
Fuels	26.6	-18.4	33.8	21.9	-4.3	135,561	-3.6	-7.5	-12.5	1.7
Capital goods	2.5	-18.7	12.9	27.3	24.6	245,361	14.8	31.8	15.9	-13.8

Note: Individual figures may not add up exactly to the total due to rounding.

**Table 10 : Exports and imports of services by component
(at current market prices)**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011[#]</u>	<u>2012[#]</u>		<u>2012</u>	<u>2012</u>	<u>2012</u>	<u>2013</u>
		(% change)		(% change)	(\$Mn)		Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]
							(% change over a year earlier)			
Exports of services	8.5	-6.7	23.3	12.9	5.7	990,100	7.8	2.5	4.7	5.8
Transportation	12.5	-18.6	26.3	7.8	*	250,161	2.8	-4.4	-4.1	-1.6
Travel	11.1	6.7	35.6	24.9	15.6	248,892	19.1	11.6	15.2	16.4
Trade-related	8.5	-4.3	18.0	11.0	3.8	281,043	5.1	3.0	3.2	3.4
Other services	1.8	-3.1	16.7	10.6	4.8	210,004	6.2	0.9	4.7	5.4
Imports of services	9.8	-7.3	17.3	10.2	2.2	449,437	1.9	-0.9	1.7	2.8
Transportation	13.0	-21.6	20.7	14.3	-1.5	137,354	-2.4	-5.1	-4.2	-2.2
Travel	6.8	-3.1	12.0	9.7	5.2	157,035	5.4	3.1	3.9	6.8
Trade-related	10.6	0.5	21.6	1.1	3.0	34,192	2.5	1.5	3.4	3.5
Other services	9.5	5.7	19.5	8.7	2.5	120,856	2.7	-1.9	4.7	3.1
Net exports of services	7.2	-6.0	29.4	15.5	8.8	540,663	13.3	5.4	7.3	8.4

Notes: Individual figures may not add up exactly to the total due to rounding.

Figures are based on the *System of National Accounts 2008*, other than the change of ownership principle. For figures based on the change of ownership principle, please see Table 10a. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by Census and Statistics Department in September 2012.

(#) Figures are subject to revision later on as more data become available.

(*) Change within $\pm 0.05\%$.

Table 10a: Exports and imports of services based on the change of ownership principle by component (at current market prices)

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011[#]</u>	<u>2012[#]</u>		<u>2012</u>			<u>2013</u>
				(% change)	(% change)	(\$Mn)	Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]
							(% change over a year earlier)			
Exports of services	8.3	-7.9	24.9	12.8	6.4	751,214	8.6	2.4	5.3	6.4
Transportation	12.5	-18.6	26.3	7.8	*	250,161	2.8	-4.4	-4.1	-1.6
Travel	11.1	6.7	35.6	24.9	15.6	248,892	19.1	11.6	15.2	16.4
Other services	2.4	-4.6	16.4	8.5	4.8	252,161	6.2	1.5	4.6	5.1
Imports of services	5.5	-16.1	15.5	5.7	-1.6	569,793	-3.0	-5.1	-0.7	-0.9
Transportation	13.0	-21.6	20.7	14.3	-1.5	137,354	-2.4	-5.1	-4.2	-2.2
Travel	6.8	-3.1	12.0	9.7	5.2	157,035	5.4	3.1	3.9	6.8
Other services	2.1	-19.0	15.1	0.1	-5.2	275,404	-8.1	-9.4	-1.4	-4.4

Notes: Individual figures may not add up exactly to the total due to rounding.

Statistics on exports and imports of services presented in this table provide supplementary information for analysis of international trade in goods and services, compiled using the change of ownership principle in recording goods sent abroad for processing and merchanting under the *System of National Accounts 2008*. The statistics are consistent with the goods and services statistics in the current account of Hong Kong's Balance of Payments. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by Census and Statistics Department in September 2012.

(#) Figures are subject to revision later on as more data become available.

(*) Change within $\pm 0.05\%$.

Table 11 : Incoming visitors by source

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>		<u>2012</u>		<u>2013</u>
						Q2	Q3	Q4	Q1
<u>('000)</u>									
All sources	29 506.6	29 590.7	36 030.3	41 921.3	48 615.1	11 100.0	13 053.6	13 238.7	12 742.3
Mainland of China	16 862.0	17 956.7	22 684.4	28 100.1	34 911.4	7 687.3	9 743.8	9 584.9	9 500.6
South and Southeast Asia	2 936.2	2 885.2	3 500.9	3 751.1	3 651.8	984.9	804.2	1 046.7	818.6
Taiwan	2 240.5	2 009.6	2 164.8	2 148.7	2 088.7	497.8	570.0	525.2	515.1
Europe	1 711.4	1 610.5	1 757.8	1 801.3	1 867.7	443.1	406.7	534.6	483.1
Japan	1 324.8	1 204.5	1 316.6	1 283.7	1 254.6	304.8	346.6	259.1	267.3
United States	1 146.4	1 070.1	1 171.4	1 212.3	1 184.8	315.3	270.5	314.7	270.3
Others	3 285.3	2 854.0	3 434.5	3 623.9	3 656.1	866.7	912.0	973.5	887.3
<u>(% change over a year earlier)</u>									
All sources	4.7	0.3	21.8	16.4	16.0	15.3	17.7	15.1	13.5
Mainland of China	8.9	6.5	26.3	23.9	24.2	24.5	26.8	24.2	20.3
South and Southeast Asia	1.7	-1.7	21.3	7.1	-2.6	-2.6	-9.4	-2.7	0.3
Taiwan	0.1	-10.3	7.7	-0.7	-2.8	-8.9	-2.7	3.2	3.9
Europe	-3.4	-5.9	9.1	2.5	3.7	4.2	-1.4	2.5	-0.1
Japan	*	-9.1	9.3	-2.5	-2.3	12.0	4.7	-26.7	-22.3
United States	-6.9	-6.7	9.5	3.5	-2.3	1.2	-3.3	-7.9	-4.9
Others	1.7	-13.1	20.3	5.5	0.9	-1.5	0.3	-0.6	-1.8

Notes: Individual figures may not add up exactly to the total due to rounding.

(*) Change within $\pm 0.05\%$.

Table 12 : Property market

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Completion of new property by the private sector							
('000 m ² of internal floor area)							
Residential property ^(a) (in units)	26 397	26 036	17 321	16 579	10 471	8 776	7 157
Commercial property	417	371	145	291	368	390	235
of which :							
Office space	299	279	34	108	320	341	151
Other commercial premises ^(b)	118	91	111	183	48	49	84
Industrial property ^(c)	15	1	17	27	16	78	3
of which :							
Industrial-cum-office premises	15	0	4	0	0	4	0
Conventional flatted factory space	0	1	0	0	16	70	3
Storage premises ^(d)	0	0	13	27	0	4	0
Production of public housing							
(in units)							
Rental housing flats ^(e)	13 705	20 614	24 691	4 430	4 795	22 759	19 021
Subsidised sales flats ^(e)	320	0	0	0	2 010	2 200	370
Building plans with consent to commence work in the private sector							
('000 m ² of usable floor area)							
Residential property	1 038.4	530.0	550.7	706.7	900.0	530.0	546.8
Commercial property	200.0	161.3	481.9	468.4	327.5	147.7	178.3
Industrial property ^(f)	0.8	16.4	35.1	23.9	103.5	106.6	97.1
Other properties	444.2	407.1	408.0	199.2	207.7	212.8	253.2
Total	1 683.3	1 114.8	1 475.8	1 398.2	1 538.6	997.1	1 075.4
Agreements for sale and purchase of property (Number)							
Residential property ^(g)	71 576	100 630	103 362	82 472	123 575	95 931	115 092
Primary market	26 498	25 694	15 994	13 986	20 123	11 046	16 161
Secondary market	45 078	74 936	87 368	68 486	103 452	84 885	98 931
Selected types of non-residential properties ^(h)							
Office space	1 817	3 213	3 431	2 874	4 129	2 845	2 521
Other commercial premises	4 142	7 833	7 143	4 402	5 490	4 149	5 359
Flatted factory space	3 813	5 889	6 560	7 409	9 072	5 741	5 554

Notes: Individual figures may not add up exactly to the total due to rounding.

- (a) Figures before 2002 cover all completed residential premises to which either temporary or full Occupation Permits have been granted, as well as village type houses issued with Letters of Compliance. Property developments subject to a Consent Scheme need a Certificate of Compliance, Consent to Assign or Consent to Lease in addition to an Occupation Permit before the premises can be individually assigned. Village-type housing units are excluded as from 2002 and units issued with temporary Occupation Permits are also excluded as from 2004 onwards.

Residential premises here pertain to private residential units, excluding units built under the Private Sector Participation Scheme (PSPS), Home Ownership Scheme (HOS), Buy or Rent Option, Mortgage Subsidy Scheme, Sandwich Class Housing Scheme, Urban Improvement Scheme (UIS) and Flat-for-Sale Scheme. Figures from 2004 onwards also cover those private flats converted from subsidised flats.

- (b) These include retail premises and other premises designed or adapted for commercial use, with the exception of purpose-built offices. Car-parking space and commercial premises built by the Hong Kong Housing Authority and the Hong Kong Housing Society are excluded.
- (c) These include industrial-cum-office premises, but exclude specialised factory buildings which are developed mainly for own use.
- (d) These include storage premises at the container terminals and the airport.

Table 12 : Property market (Cont'd)

	<u>2010</u>	<u>2011</u>	<u>2012</u>		<u>2012</u>		<u>2013</u>
				Q2	Q3	Q4	Q1
Completion of new property by the private sector							
('000 m ² of internal floor area)							
Residential property ^(a) (in units)	13 405	9 449	10 149	1 647	3 854	4 016	236
Commercial property	189	197	226	25	36	104	5
<i>of which :</i>							
Office space	124	155	136	13	22	62	1
Other commercial premises ^(b)	65	42	90	12	13	42	4
Industrial property ^(c)	21	105	170	41	8	0	0
<i>of which :</i>							
Industrial-cum-office premises	0	0	0	0	0	0	0
Conventional flatted factory space	21	32	46	38	8	0	0
Storage premises ^(d)	0	73	123	3	0	0	0
Production of public housing							
(in units)							
Rental housing flats ^(e)	6 385	17 787	9 778	2 707	0	0	N.A.
Subsidised sales flats ^(e)	1 110	0	0	0	0	0	N.A.
Building plans with consent to commence work in the private sector							
('000 m ² of usable floor area)							
Residential property	570.5	580.6	827.2	152.6	245.5	59.8	N.A.
Commercial property	158.4	133.6	210.2	21.7	28.8	34.0	N.A.
Industrial property ^(f)	34.3	109.3	70.7	0.2	16.5	41.5	N.A.
Other properties	459.2	232.7	428.9	67.0	223.3	94.9	N.A.
Total	1 222.4	1 056.2	1 536.9	241.5	514.1	230.3	N.A.
Agreements for sale and purchase of property (Number)							
Residential property ^(g)	135 778	84 462	81 333	22 452	21 097	19 035	16 271
Primary market	13 646	10 880	12 968	2 723	3 711	3 639	2 924
Secondary market	122 132	73 582	68 365	19 729	17 386	15 396	13 347
Selected types of non-residential properties ^(h)							
Office space	3 591	3 071	3 291	852	808	1 121	941
Other commercial premises	7 639	5 980	7 268	2 032	1 685	2 437	2 404
Flatted factory space	8 206	7 619	9 775	2 188	2 426	3 674	2 440

Notes: (e) The series, sourced from the Housing Authority's housing production figures, exhaustively cover all housing production and to count projects (including surplus HOS projects) which undergo transfer of usage at the time of disposal and according to their actual usage. Moreover, surplus HOS courts and blocks pending disposal are excluded from production statistics until they are disposed. Rental and sales flats projects of the Housing Society are included.

(f) These include multi-purpose industrial premises designed also for office use.

(g) The figures are derived from sale and purchase agreements of domestic units received for registration for the relevant periods. They generally relate to transactions executed up to four weeks prior to their submission for registration. Sales of domestic units refer to sale and purchase agreements with payment of stamp duty. These statistics do not include sales of units under the Home Ownership Scheme, the Private Sector Participation Scheme and the Tenants Purchase Scheme except those after payment of premium. Primary sales generally refer to sales from developers. Secondary sales refer to sales from parties other than developers.

(h) Timing of the figures for non-residential properties is based on the date on which the S&P Agreement is signed, which may differ from the date on which the Agreement is received for registration.

N.A. Not yet available.

Table 13 : Property prices and rentals

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>(Index (1999=100))</u>							
Property price indices :							
Residential flats ^(a)	61.6	78.0	92.0	92.7	103.5	120.5	121.3
Office space	62.5	99.3	133.0	139.3	165.5	199.0	179.8
Shopping space	85.5	119.3	149.3	153.5	172.5	192.2	193.1
Flatted factory space	71.7	88.6	125.0	158.5	199.5	235.9	216.3
Property rental indices ^(b) :							
Residential flats	73.6	77.7	86.5	91.6	101.8	115.7	100.4
Office space	74.6	78.1	96.4	117.4	131.9	155.5	135.7
Shopping space	86.4	92.8	100.5	104.3	111.8	116.2	110.9
Flatted factory space	74.9	77.3	82.6	91.0	100.5	109.3	99.4
<u>(% change)</u>							
Property price indices :							
Residential flats ^(a)	-11.9	26.6	17.9	0.8	11.7	16.4	0.7
Office space	-8.6	58.9	33.9	4.7	18.8	20.2	-9.6
Shopping space	0.6	39.5	25.1	2.8	12.4	11.4	0.5
Flatted factory space	-4.1	23.6	41.1	26.8	25.9	18.2	-8.3
Property rental indices ^(b) :							
Residential flats	-11.8	5.6	11.3	5.9	11.1	13.7	-13.2
Office space	-12.6	4.7	23.4	21.8	12.4	17.9	-12.7
Shopping space	-7.0	7.4	8.3	3.8	7.2	3.9	-4.6
Flatted factory space	-9.4	3.2	6.9	10.2	10.4	8.8	-9.1

Notes: (a) Figures pertain to prices of existing flats traded in the secondary market, but not new flats sold in the primary market.

(b) All rental indices shown in this table have been adjusted for concessionary leasing terms such as provision of refurbishment, granting of rent-free periods, and waiver of miscellaneous charges, if known.

For residential property, changes in rentals cover only new tenancies for which rentals are freshly determined.

For non-residential property, changes in rentals cover also lease renewals upon which rentals may be revised.

(#) Figures for non-residential property are provisional.

(+) Provisional figures.

Table 13 : Property prices and rentals (Cont'd)

	<u>2010</u>	<u>2011</u>	<u>2012</u>		<u>2012</u>		<u>2013</u>
				Q2	Q3	Q4 [#]	Q1 ⁺
<u>(Index (1999=100))</u>							
Property price indices :							
Residential flats ^(a)	150.9	182.1	206.2	202.3	211.6	225.7	237.1
Office space	230.4	297.9	333.7	322.8	342.0	368.0	394.1
Shopping space	257.2	327.4	420.3	402.1	439.3	476.4	493.5
Flatted factory space	284.4	385.0	489.4	461.4	509.2	568.4	632.8
Property rental indices ^(b) :							
Residential flats	119.7	134.0	142.6	139.7	146.2	150.7	151.3
Office space	147.6	169.9	188.2	186.5	190.8	192.9	195.9
Shopping space	122.9	134.3	151.3	149.9	154.4	157.5	159.9
Flatted factory space	108.9	118.6	131.9	131.5	133.9	137.1	140.2
<u>(% change over a year earlier)</u>							
Property price indices :							
Residential flats ^(a)	24.4	20.7	13.2	8.9	14.3	23.9	28.0
Office space	28.1	29.3	12.0	7.2	10.5	20.9	30.5
Shopping space	33.2	27.3	28.4	23.9	30.7	38.4	35.9
Flatted factory space	31.5	35.4	27.1	19.2	26.7	41.4	51.1
Property rental indices ^(b) :							
Residential flats	19.2	11.9	6.4	4.4	6.4	10.2	13.2
Office space	8.8	15.1	10.8	11.9	9.1	7.5	7.3
Shopping space	10.8	9.3	12.7	12.5	13.0	13.1	11.6
Flatted factory space	9.6	8.9	11.2	11.9	10.5	12.2	12.1

Table 14 : Monetary aggregates

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>(as at end of period)</u>							
Hong Kong dollar money supply (\$Mn)							
M1	354,752	412,629	348,248	387,909	454,342	491,115	671,241
M2 ^(a)	2,107,269	2,208,591	2,329,669	2,777,679	3,281,017	3,239,857	3,587,717
M3 ^(a)	2,122,861	2,219,557	2,345,838	2,795,545	3,300,500	3,261,306	3,604,843
Total money supply (\$Mn)							
M1	413,423	484,494	434,684	491,648	616,709	645,833	901,819
M2	3,813,442	4,166,706	4,379,057	5,054,332	6,106,348	6,268,058	6,602,310
M3	3,858,044	4,189,544	4,407,188	5,089,741	6,139,758	6,300,751	6,626,843
Deposit (\$Mn)							
HK\$	1,930,790	2,017,911	2,131,579	2,568,283	3,075,042	3,033,980	3,373,595
Foreign currency	1,636,227	1,848,145	1,936,322	2,188,993	2,793,856	3,024,004	3,007,445
Total	3,567,018	3,866,056	4,067,901	4,757,275	5,868,898	6,057,984	6,381,040
Loans and advances (\$Mn)							
HK\$	1,573,079	1,666,740	1,797,350	1,917,437	2,184,705	2,354,755	2,401,323
Foreign currency	462,000	488,964	514,637	550,392	776,971	930,883	887,160
Total	2,035,079	2,155,704	2,311,987	2,467,828	2,961,676	3,285,638	3,288,483
Nominal Effective Exchange Rate Indices (Jan 2010 =100) ^(b)							
Trade-weighted	116.4	113.6	112.6	111.1	106.3	100.7	101.9
Import-weighted	118.2	115.4	114.1	112.6	107.6	101.3	102.2
Export-weighted	114.5	111.7	110.9	109.6	104.8	100.1	101.6
<u>(% change)</u>							
Hong Kong dollar money supply							
M1	36.8	16.3	-15.6	11.4	17.1	8.1	36.7
M2 ^(a)	6.2	4.8	5.5	19.2	18.1	-1.3	10.7
M3 ^(a)	5.9	4.6	5.7	19.2	18.1	-1.2	10.5
Total money supply							
M1	39.8	17.2	-10.3	13.1	25.4	4.7	39.6
M2	8.4	9.3	5.1	15.4	20.8	2.6	5.3
M3	8.3	8.6	5.2	15.5	20.6	2.6	5.2
Deposit							
HK\$	5.8	4.5	5.6	20.5	19.7	-1.3	11.2
Foreign currency	9.6	13.0	4.8	13.0	27.6	8.2	-0.5
Total	7.5	8.4	5.2	16.9	23.4	3.2	5.3
Loans and advances							
HK\$	-2.6	6.0	7.8	6.7	13.9	7.8	2.0
Foreign currency	0.3	5.8	5.3	6.9	41.2	19.8	-4.7
Total	-2.0	5.9	7.2	6.7	20.0	10.9	0.1
Nominal Effective Exchange Rate Indices (Jan 2010 =100) ^(b)							
Trade-weighted	-3.2	-2.4	-0.9	-1.3	-4.3	-5.3	1.2
Import-weighted	-3.0	-2.4	-1.1	-1.3	-4.4	-5.9	0.9
Export-weighted	-3.5	-2.4	-0.7	-1.2	-4.4	-4.5	1.5

Definition of Terms :

The Hong Kong Dollar Money Supply is the Hong Kong dollar component of the respective monetary aggregate.

Total Money Supply:

M1: Legal tender notes and coins with the public, plus customers' demand deposits with licensed banks.

M2: M1 plus customers' savings and time deposits with licensed banks, plus negotiable certificates of deposit issued by licensed banks and held outside the monetary sector.

M3: M2 plus customers' deposits with restricted licence banks and deposit-taking companies, plus negotiable certificates of deposit issued by such institutions and held outside the monetary sector.

Table 14 : Monetary aggregates (Cont'd)

	<u>2010</u>	<u>2011</u>	<u>2012</u>		<u>2012</u>		<u>2013</u>
				Q2	Q3	Q4	Q1
<u>(as at end of period)</u>							
Hong Kong dollar money supply (\$Mn)							
M1	730,093	794,726	920,920	809,505	862,098	920,920	945,074
M2 ^(a)	3,866,788	4,046,216	4,537,384	4,144,270	4,336,166	4,537,384	4,541,179
M3 ^(a)	3,878,193	4,055,404	4,545,590	4,150,722	4,343,359	4,545,590	4,549,475
Total money supply (\$Mn)							
M1	1,017,227	1,127,320	1,377,359	1,216,981	1,294,493	1,377,359	1,390,746
M2	7,136,271	8,057,530	8,950,005	8,318,695	8,581,471	8,950,005	9,047,164
M3	7,156,260	8,081,079	8,970,396	8,335,293	8,600,621	8,970,396	9,069,868
Deposit (\$Mn)							
HK\$	3,617,183	3,740,240	4,176,206	3,812,138	3,985,551	4,176,206	4,165,265
Foreign currency	3,245,081	3,851,020	4,121,151	3,893,680	3,954,523	4,121,151	4,187,837
Total	6,862,265	7,591,260	8,297,357	7,705,819	7,940,074	8,297,357	8,353,102
Loans and advances (\$Mn)							
HK\$	2,824,445	3,160,002	3,333,059	3,203,946	3,242,089	3,333,059	3,358,884
Foreign currency	1,403,281	1,920,659	2,234,588	2,113,558	2,175,775	2,234,588	2,381,630
Total	4,227,726	5,080,661	5,567,647	5,317,504	5,417,863	5,567,647	5,740,514
Nominal Effective Exchange Rate Indices							
<u>(Jan 2010 =100)^(b)</u>							
Trade-weighted	99.5	94.6	94.9	95.3	95.5	94.2	94.7
Import-weighted	99.2	93.9	94.2	94.7	94.8	93.5	94.3
Export-weighted	99.8	95.4	95.6	96.0	96.4	94.9	95.2
<u>(% change over a year earlier)</u>							
Hong Kong dollar money supply							
M1	8.8	8.9	15.9	7.2	10.3	15.9	17.6
M2 ^(a)	7.8	4.6	12.1	6.2	11.0	12.1	9.2
M3 ^(a)	7.6	4.6	12.1	6.1	10.9	12.1	9.2
Total money supply							
M1	12.8	10.8	22.2	11.3	15.7	22.2	17.9
M2	8.1	12.9	11.1	9.1	10.5	11.1	9.5
M3	8.0	12.9	11.0	9.0	10.4	11.0	9.6
Deposit							
HK\$	7.2	3.4	11.7	5.4	10.5	11.7	9.0
Foreign currency	7.9	18.7	7.0	7.6	6.4	7.0	8.9
Total	7.5	10.6	9.3	6.5	8.4	9.3	8.9
Loans and advances							
HK\$	17.6	11.9	5.5	5.2	3.7	5.5	6.5
Foreign currency	58.2	36.9	16.3	19.2	14.3	16.3	16.6
Total	28.6	20.2	9.6	10.4	7.7	9.6	10.5
Nominal Effective Exchange Rate Indices							
<u>(Jan 2010 =100)^(b)</u>							
Trade-weighted	-2.4	-4.9	0.3	0.8	2.2	-0.4	0.2
Import-weighted	-2.9	-5.3	0.3	1.0	2.4	-0.5	0.4
Export-weighted	-1.8	-4.4	0.2	0.8	2.1	-0.4	0.0

Notes: (a) Adjusted to include foreign currency swap deposits.

(b) Period average.

Table 15 : Rates of change in business receipts indices for services industries/domains

(%)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2012</u>			
					Q1	Q2	Q3	Q4
Services Industry								
Import and export trade	-13.7	19.7	8.9	-1.3	-4.7	-2.8	-3.8	5.7
Wholesale	-12.6	25.0	12.7	3.2	4.2	2.7	1.2	4.7
Retail	0.6	18.3	24.9	9.8	15.8	10.3	5.8	7.6
Transportation	-19.9	24.5	4.4	0.9	0.1	-0.6	1.0	3.1
<i>within which :</i>								
Land transport	-2.6	6.0	7.0	11.9	8.3	13.4	14.9	11.0
Water transport	-24.1	20.5	0.6	-2.4	-7.3	-8.1	1.2	4.5
Air transport	-21.0	33.7	6.7	0.3	2.9	1.3	-2.8	*
Warehousing and storage	1.4	9.5	9.4	25.2	31.5	29.4	24.1	16.3
Courier	-6.1	28.3	17.3	16.1	11.4	7.8	17.5	27.5
Accommodation services ^(a)	-17.4	25.3	19.6	13.8	8.3	15.1	18.9	13.3
Food services	0.6	5.1	6.4	5.0	6.1	4.2	4.4	5.2
Information and communications	-3.2	4.9	8.8	9.3	9.9	8.6	5.4	13.0
<i>within which :</i>								
Telecommunications	1.4	3.0	8.1	14.7	14.8	9.7	7.5	26.3
Film entertainment	-12.6	-6.4	-5.6	1.9	-6.1	3.9	8.0	1.1
Banking	1.5	8.8	10.8	9.4	9.5	10.3	10.9	6.8
Financing (except banking)	-10.3	16.7	-2.4	1.6	-0.1	-7.0	3.8	10.9
<i>within which :</i>								
Financial markets and asset management	-11.7	15.3	-3.2	1.7	-0.8	-7.6	4.0	13.0
<i>within which : Asset management</i>	-12.1	28.4	10.6	-5.4	-6.4	-11.6	-5.1	2.0
Insurance	0.7	8.3	9.4	13.6	14.8	12.1	12.6	15.0
Real estate	9.7	11.4	-0.9	11.8	6.7	2.5	29.1	11.5
Professional, scientific and technical services	-0.5	13.9	7.3	-0.5	*	-0.2	-2.1	0.4
Administrative and support services	-12.4	12.3	10.2	8.2	5.9	9.0	10.3	7.5
Services Domain								
Tourism, convention and exhibition services	3.2	30.6	20.6	13.2 ⁺	19.1 ⁺	14.0 ⁺	9.6 ⁺	11.0 ⁺
Computer and information technology services	-15.0	32.5	10.4	15.1	15.7	22.0	13.5	9.7

Notes: Upon the implementation of the new HSIC Version 2.0 by the C&SD in October 2008, the new classification has been adopted in compiling the quarterly business receipts indices. Starting from the first quarter of 2009, all business receipts indices are compiled based on the HSIC Version 2.0, and the base period of the indices has been changed to 2008 (i.e. with the quarterly average of the indices in 2008 taken as 100). The series of business receipts indices under the HSIC Version 2.0 has also been backcasted to the first quarter of 2005.

(a) Accommodation services covers hotels, guesthouses, boarding houses and other establishments providing short term accommodation.

(*) Change within $\pm 0.05\%$.

(+) Provisional figures.

Table 16 : Labour force characteristics

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>		<u>2012</u>		<u>2013</u>
						Q2	Q3	Q4	Q1
<u>(%)</u>									
Labour force participation rate	60.9	60.8	59.6	60.1	60.5	60.8	60.6	60.6	61.2
Seasonally adjusted unemployment rate	3.5	5.3	4.3	3.4	3.3	3.2	3.3	3.3	3.5
Underemployment rate	1.9	2.3	2.0	1.7	1.5	1.4	1.6	1.5	1.6
<u>('000)</u>									
Population of working age	5 977.1	6 022.9	6 093.8	6 164.4	6 253.4	6 244.7	6 261.4	6 286.6	6 299.7
Labour force	3 637.2	3 660.3	3 631.3	3 703.1	3 785.2	3 796.9	3 791.8	3 806.6	3 852.7
Persons employed	3 509.1	3 467.6	3 474.1	3 576.4	3 660.7	3 671.4	3 658.9	3 689.6	3 720.2
Persons unemployed	128.1	192.6	157.2	126.7	124.5	125.5	132.9	117.0	132.5
Persons underemployed	67.9	83.8	72.5	63.3	57.6	54.6	59.2	56.8	61.1
<u>(% change over a year earlier)</u>									
Population of working age	1.0	0.8	1.2	1.2	1.4	1.5	1.3	1.4	1.3
Labour force	0.4	0.6	-0.8	2.0	2.2	2.6	1.8	2.0	2.1
Persons employed	0.9	-1.2	0.2	2.9	2.4	3.0	1.6	2.0	1.9
Persons unemployed	-11.9	50.4	-18.4	-19.4	-1.8	-8.8	5.5	0.9	6.7
Persons underemployed	-14.5	23.4	-13.5	-12.7	-9.0	-15.9	-9.3	8.4	4.3

Table 17 : Employment in selected major industries

Selected major industries	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2012</u>				(No.)
	(% change)					Mar	Jun	Sep	Dec	
						(% change over a year earlier)				
Manufacturing	-3.5	-5.7	-4.5	-5.6	-5.1	-6.2	-5.4	-4.3	-4.6	105 308
Construction sites (manual workers only)	-1.5	2.2	9.6	13.2	13.8	20.1	22.4	13.4	1.7	70 578
Import and export trade	-0.3	-4.4	0.9	-0.3	-1.1	-1.4	-0.6	-1.6	-0.9	491 260
Wholesale	-2.7	-2.0	1.2	*	-0.6	-1.0	0.7	-1.6	-0.6	63 368
Retail	2.8	-0.3	3.3	4.0	2.5	2.2	2.9	2.7	2.1	260 246
Food and beverage services	1.8	*	3.7	6.6	1.6	1.2	1.5	1.8	2.0	236 002
Accommodation services ^(a)	3.1	-1.0	1.5	5.8	9.2	10.3	7.8	9.6	9.2	38 193
Transportation, storage, postal and courier services	3.5	1.1	1.5	2.0	1.8	2.2	2.2	1.9	1.1	167 241
Information and communications	3.6	-1.6	1.3	3.4	5.6	6.6	5.3	6.3	4.2	97 230
Financing and insurance	5.6	-0.5	4.8	6.3	1.9	5.7	2.0	*	0.2	207 700
Real estate	2.7	0.5	4.1	8.0	4.2	4.5	4.7	4.7	3.0	125 938
Professional and business services (excluding cleaning and similar services)	3.4	0.9	2.2	4.2	3.4	4.5	3.9	2.7	2.6	259 088
Cleaning and similar services	-1.7	6.7	13.7	9.5	3.3	2.4	3.9	4.1	2.8	78 320
Education	4.8	5.3	3.4	1.5	2.4	2.0	3.0	2.2	2.5	173 550
Human health services	5.1	3.8	3.0	4.1	4.9	4.8	4.3	5.7	5.0	103 404
Residential care and social work services	1.3	1.5	1.8	1.3	2.0	1.4	2.1	1.7	2.9	58 761
Arts, entertainment, recreation and other services	1.9	0.8	5.0	2.8	0.6	-0.3	1.3	*	1.5	118 495
Civil Service ^(b)	0.1	1.1	0.5	0.7	1.1	1.5	1.2	0.9	0.7	159 656
Others ^(c)	7.0	-1.0	3.1	-0.6	-5.1	-4.8	-6.1	-6.2	-3.2	10 348

Notes: Starting from March 2009, the survey coverage has been expanded to include more economic activities in some of the industries due to the change in industrial classification based on the Hong Kong Standard Industrial Classification Version 2.0. The activities newly covered are in the industries of transportation, storage, postal and courier services; professional and business services; and arts, entertainment, recreation and other services. The series of employment statistics under the HSIC Version 2.0 has also been backcasted to March 2000.

(a) Accommodation services covers hotels, guesthouses, boarding houses and other establishments providing short term accommodation.

(b) These figures cover only those employed on civil service terms of appointment. Judges, judicial officers, ICAC officers, locally engaged staff working in the Hong Kong Economic and Trade Offices outside Hong Kong, and other government employees such as non-civil service contract staff are not included.

(c) Include employment in mining and quarrying; and in electricity and gas supply, and waste management.

(*) Change within $\pm 0.05\%$.

Table 18 : Number of workers engaged at building and construction sites

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>		<u>2012</u>		
						Mar	Jun	Sep	Dec
<u>(Number)</u>									
Building sites									
Private sector	28 899	28 776	28 620	31 780	37 687	37 650	39 260	37 375	36 461
Public sector ^(a)	8 136	10 277	11 463	12 335	10 578	10 810	9 612	11 311	10 579
Sub-total	37 034	39 053	40 083	44 115	48 265	48 460	48 872	48 686	47 040
Civil engineering sites									
Private sector	1 686	1 618	1 544	1 250	1 410	1 372	1 434	1 473	1 359
Public sector ^(a)	10 703	9 831	13 714	17 270	21 621	20 810	21 415	22 079	22 179
Sub-total	12 388	11 449	15 258	18 520	23 030	22 182	22 849	23 552	23 538
Total	49 422	50 501	55 341	62 635	71 295	70 642	71 721	72 238	70 578
<u>(% change over a year earlier)</u>									
Building sites									
Private sector	-1.2	-0.4	-0.5	11.0	18.6	40.6	36.8	9.1	-2.5
Public sector ^(a)	4.7	26.3	11.5	7.6	-14.2	-23.2	-26.8	3.3	-5.4
Sub-total	0.1	5.5	2.6	10.1	9.4	18.6	16.8	7.7	-3.1
Civil engineering sites									
Private sector	0.7	-4.0	-4.6	-19.0	12.8	28.5	17.5	17.5	-6.7
Public sector ^(a)	-7.0	-8.1	39.5	25.9	25.2	23.2	37.8	27.8	14.5
Sub-total	-6.0	-7.6	33.3	21.4	24.4	23.6	36.3	27.1	13.0
Total	-1.5	2.2	9.6	13.2	13.8	20.1	22.4	13.4	1.7

Notes: Individual figures may not add up exactly to the total due to rounding.

(a) Including the Mass Transit Railway Corporation Limited and the Airport Authority Hong Kong.

**Table 19 : Rates of change in indices of payroll per person engaged
by selected industry section**

	(%)								
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2012</u>			
Selected industry section						Q1	Q2	Q3	Q4
(in nominal terms)									
Manufacturing	0.9	-3.5	2.6	7.2	8.6	14.0	5.8	8.6	5.9
Sewerage, waste management and remediation activities	-8.6	2.1	-0.1	5.6	4.5	6.4	4.4	5.6	2.1
Import/export and wholesale trade	6.3	-1.6	2.6	12.9	4.4	3.2	4.7	3.8	6.1
Retail trade	8.1	-1.5	3.9	12.3	10.1	15.6	6.7	8.1	9.9
Transportation, storage, postal and courier services	-0.6	-0.2	3.4	4.0	1.7	-5.3	1.6	5.0	5.8
Accommodation ^(a) and food service activities	2.6	-0.6	3.3	9.7	6.0	6.8	6.1	5.0	5.9
Information and communications	6.6	0.2	2.6	7.4	8.3	9.4	7.7	9.0	7.1
Financial and insurance activities	9.0	-3.3	7.2	11.5	4.4	5.8	3.7	4.1	3.8
Real estate activities	8.0	-2.4	1.3	11.4	7.5	14.4	5.9	3.9	6.1
Professional and business services	3.5	0.6	2.4	2.0	4.9	6.3	6.8	2.7	4.0
Social and personal services	3.1	1.7	-2.4	3.1	7.4	8.3	8.7	7.4	5.2
All industries surveyed	2.6	0.5	2.4	7.9	6.5	7.2	6.6	6.3	5.9
(in real terms)									
Manufacturing	-3.3	-4.1	0.3	1.9	4.4	8.4	1.5	5.4	2.1
Sewerage, waste management and remediation activities	-12.3	1.5	-2.3	0.3	0.5	1.1	0.1	2.5	-1.6
Import/export and wholesale trade	1.9	-2.3	0.2	7.2	0.3	-1.9	0.4	0.7	2.2
Retail trade	3.6	-2.1	1.6	6.7	5.8	9.9	2.4	4.9	5.9
Transportation, storage, postal and courier services	-4.7	-0.8	1.1	-1.2	-2.3	-10.0	-2.5	1.9	2.0
Accommodation ^(a) and food service activities	-1.7	-1.2	1.0	4.2	1.8	1.6	1.8	2.0	2.1
Information and communications	2.2	-0.4	0.3	2.0	4.1	4.0	3.3	5.8	3.2
Financial and insurance activities	4.6	-3.9	4.8	6.0	0.3	0.6	-0.5	1.0	*
Real estate activities	3.5	-3.0	-1.0	5.8	3.3	8.7	1.6	0.9	2.2
Professional and business services	-0.7	*	0.1	-3.1	0.8	1.1	2.5	-0.3	0.3
Social and personal services	-1.2	1.1	-4.6	-2.1	3.3	2.9	4.3	4.3	1.4
All industries surveyed	-1.7	-0.1	0.1	2.5	2.3	1.9	2.3	3.2	2.0

Notes: The rates of change in real terms are compiled from the Real Indices of Payroll per Person Engaged. The Indices are derived by deflating the Nominal Indices of Payroll per Person Engaged by the 2009/10-based Composite CPI.

Upon the implementation of the new Hong Kong Standard Industrial Classification Version 2.0 (HSIC V2.0) by the C&SD in October 2008, the new classification has been adopted in compiling the payroll statistics. Starting from the first quarter of 2009, all the payroll statistics, unless otherwise specified, are compiled based on the HSIC V2.0. The series of payroll indices under HSIC V2.0 has also been backcasted to the first quarter of 2004.

(a) Accommodation services covers hotels, guesthouses, boarding houses and other establishments providing short term accommodation.

(*) Change within $\pm 0.05\%$.

**Table 20 : Rates of change in wage indices
by selected industry section**

	(%)								
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2012</u>			
Selected industry section						Mar	Jun	Sep	Dec
(in nominal terms)									
Manufacturing	2.6	-1.2	-1.0	6.7	4.3	7.9	3.8	4.2	1.6
Import/export, wholesale and retail trades ^(a)	3.6	-1.1	2.6	7.8	4.5	7.3	4.3	3.0	3.7
<i>within which :</i>									
Import/export and wholesale trades	3.1	-1.2	2.7	8.3	4.8	7.6	--	3.3	--
Retail trade	4.9	-0.2	1.1	-0.3	2.1	3.6	--	2.0	--
Transportation	1.8	*	1.1	4.0	3.4	4.2	3.2	3.3	2.9
Accommodation ^(b) and food service activities	3.1	-2.3	2.5	9.3	8.0	8.1	7.6	7.7	8.4
Financial and insurance activities ^(c)	2.8	-0.5	3.0	6.7	4.3	4.3	2.6	4.3	6.1
Real estate leasing and maintenance management	2.7	-0.4	2.6	8.6	8.0	13.5	5.3	6.7	7.1
Professional and business services	4.9	0.8	3.4	12.6	6.8	13.1	5.7	5.3	3.7
Personal services	0.5	-0.7	3.4	9.6	9.7	12.2	9.5	9.0	8.4
All industries surveyed	3.4	-0.9	2.4	8.1	5.7	8.0	5.1	4.8	5.1
(in real terms)									
Manufacturing	-0.1	-1.8	-3.7	1.3	0.3	3.4	0.5	-0.1	-2.5
Import/export, wholesale and retail trades ^(a)	0.9	-1.7	-0.2	2.4	0.5	2.9	1.0	-1.3	-0.5
<i>within which :</i>									
Import/export and wholesale trades	0.4	-1.7	-0.1	2.8	0.7	3.2	--	-1.0	--
Retail trade	2.2	-0.7	-1.6	-5.3	-1.8	-0.7	--	-2.2	--
Transportation	-0.8	-0.5	-1.7	-1.2	-0.6	*	-0.1	-1.0	-1.3
Accommodation ^(b) and food service activities	0.4	-2.8	-0.3	3.8	3.8	3.7	4.2	3.3	4.0
Financial and insurance activities ^(c)	0.2	-1.0	0.2	1.3	0.2	*	-0.7	*	1.8
Real estate leasing and maintenance management	0.1	-1.0	-0.2	3.1	3.8	8.8	2.0	2.3	2.7
Professional and business services	2.2	0.3	0.6	6.9	2.7	8.5	2.4	1.0	-0.5
Personal services	-2.1	-1.2	0.6	4.1	5.5	7.6	6.0	4.5	4.0
All industries surveyed	0.7	-1.5	-0.4	2.7	1.6	3.6	1.7	0.4	0.9

Notes: The rates of change in real terms are compiled from the Real Wage Indices. The Indices are derived by deflating the Nominal Wage Indices by the 2009/10-based CPI(A).

Upon the implementation of the new Hong Kong Standard Industrial Classification Version 2.0 (HSIC V2.0) by the C&SD in October 2008, the new classification has been adopted in compiling the wage statistics. Starting from March 2009, all the wage statistics, unless otherwise specified, are compiled based on the HSIC V2.0. The series of wage indices under HSIC V2.0 has also been backcasted to March 2004.

- (a) Starting from 2009, the sample size of the wage enquiry conducted in the second and fourth quarters of a year will be reduced. Therefore, wage statistics at detailed industry breakdowns will not be available for June and December of a year.
- (b) Accommodation services covers hotels, guesthouses, boarding houses and other establishments providing short term accommodation.
- (c) Excluding stock, commodity and bullion brokers, exchanges and services companies; insurance agents and brokers; and real estate agencies.
- (*) Change within $\pm 0.05\%$.
- (--) Not applicable.

Table 21 : Rates of change in prices

(%)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
GDP deflator	-6.0	-3.6	-0.2	-0.5	3.1	1.3	-0.4	0.3
Domestic demand deflator	-4.0	-0.1	1.1	1.6	2.4	2.6	-0.8	2.2
Consumer Price Indices ^(a) :								
Composite CPI	-2.6	-0.4	1.0	2.0	2.0	4.3	0.5	2.4
CPI(A)	-2.1	*	1.1	1.7	1.3	3.6	0.4	2.7
CPI(B)	-2.7	-0.5	1.0	2.1	2.2	4.6	0.5	2.3
CPI(C)	-2.9	-0.9	0.8	2.2	2.7	4.7	0.6	2.1
Unit Value Indices :								
Domestic exports	0.2	1.5	2.2	-2.1	0.8	5.1	-0.2	5.5
Re-exports	-1.5	1.1	1.2	1.1	2.4	3.8	1.2	4.6
Total exports of goods	-1.4	1.2	1.3	1.0	2.3	3.8	1.1	4.7
Imports of goods	-0.4	2.9	2.7	2.1	2.3	4.4	-0.1	6.4
Terms of Trade Index	-1.0	-1.7	-1.4	-1.1	0.1	-0.5	1.3	-1.7
Producer Price Index for all manufacturing industries ^(b)	-0.3	2.2	0.8	2.2	3.0	5.6	-1.7	6.0
Tender Price Indices :								
Public sector								
building projects	-0.3	-1.5	1.4	5.0	20.1	41.9	-15.9	12.5
Public housing projects	-10.0	3.5	7.7	11.2	19.7	30.8	-6.8	6.7

Notes: (a) The year-on-year rates of change before October 2010 were derived using the index series in the bases periods at that time (for instance the 2004/05-based index series), compared with the index a year earlier in the same base period.

(b) Starting from the first quarter of 2009, the producer price indices for all manufacturing industries are compiled based on the HSIC Version 2.0, and the base period of the indices has been changed to 2008 (i.e. with the quarterly average of the indices in 2008 taken as 100). The new series has also been backcasted to the first quarter of 2005. The rates of change before 2006 presented here are the old series compiled based on the HSIC Version 1.1. The two series are therefore not strictly comparable.

(#) Figures are subject to revision later on as more data become available.

(*) Change within $\pm 0.05\%$.

(--) Not applicable.

N.A. Not yet available.

Table 21 : Rates of change in prices (Cont'd)

(%)

	<u>2011</u>	<u>2012</u>	<u>2012</u>			<u>2013</u>	Average annual rate of change:	
			Q2	Q3	Q4		10 years	5 years
							2002 to 2012	2007 to 2012
GDP deflator [#]	3.9	3.9	3.0	4.3	4.3	1.2	0.1	1.8
Domestic demand deflator [#]	4.5	4.7	4.0	4.8	4.8	2.4	1.4	2.6
Consumer Price Indices ^(a) :								
Composite CPI	5.3	4.1	4.2	3.1	3.8	3.7	1.8	3.3
CPI(A)	5.6	3.6	3.7	1.9	4.2	4.2	1.8	3.2
CPI(B)	5.2	4.3	4.5	3.7	3.6	3.5	1.9	3.4
CPI(C)	5.1	4.1	4.4	3.4	3.3	3.3	1.8	3.3
Unit Value Indices :								
Domestic exports	6.4	2.5	2.6	1.4	2.7	4.2	2.2	3.8
Re-exports	8.0	3.4	4.4	1.8	1.3	0.5	2.5	4.2
Total exports of goods	8.0	3.4	4.4	1.8	1.4	0.6	2.5	4.2
Imports of goods	8.1	3.3	3.9	2.3	2.1	1.1	3.1	4.4
Terms of Trade Index	-0.1	0.1	0.5	-0.5	-0.7	-0.5	-0.6	-0.2
Producer Price Index for all manufacturing industries ^(b)	8.3	0.1	-0.6	-1.4	-1.0	N.A.	--	3.6
Tender Price Indices :								
Public sector								
building projects	11.6	8.3	8.9	7.2	6.3	N.A.	7.4	10.2
Public housing projects	10.1	6.4	6.2	5.7	6.8	N.A.	7.4	8.8

Table 22 : Rates of change in Composite Consumer Price Index

(%)

	Weight	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
All items	100.0	-2.6 (--)	-0.4 (--)	1.0 (--)	2.0 (--)	2.0 (2.8)	4.3 (5.6)	0.5 (1.0)
Food	27.45	-1.5	1.0	1.8	1.7	4.3	10.1	1.3
<i>Meals bought away from home</i>	17.07	-1.5	0.2	0.9	1.3	2.5	5.9	1.6
<i>Food, excluding meals bought away from home</i>	10.38	-1.7	2.5	3.2	2.5	7.1	16.8	0.9
Housing ^(a)	31.66	-4.8	-5.2	0.1	4.7	2.0	4.1	3.7
<i>Private housing rent</i>	27.14	-6.3	-6.6	-0.1	5.6	4.0	6.8	3.6
<i>Public housing rent</i>	2.05	9.1	2.5	0.2	0.1	-17.7	-27.2	9.5
Electricity, gas and water	3.10	1.4	11.4	4.1	2.1	-0.7	-6.5	-25.3
Alcoholic drinks and tobacco	0.59	0.1	*	0.4	-3.7	-1.2	0.1	18.7
Clothing and footwear	3.45	-2.7	6.4	2.0	1.0	4.1	0.8	2.7
Durable goods	5.27	-6.4	-2.2	-3.2	-6.4	-4.7	-2.0	-3.0
Miscellaneous goods	4.17	2.3	3.6	1.5	1.7	2.5	5.0	2.3
Transport	8.44	-0.4	0.4	1.4	0.7	-0.1	2.5	-0.9
Miscellaneous services	15.87	-3.2	-0.2	1.0	1.9	1.7	0.8	-2.1

Notes: The year-on-year rates of change before October 2010 were derived using the index series in the bases periods at that time (for instance the 2004/05-based index series), compared with the index a year earlier in the same base period. The weights quoted in this table correspond to that in the 2009/10-based index series.

Figures in bracket represent the underlying rate of change after netting out the effects of Government's one-off relief measures.

(a) Apart from "Private housing rent" and "Public housing rent", the "Housing" section also includes "Management fees and other housing charges" and "Materials for house maintenance".

(*) Change within $\pm 0.05\%$.

(--) Not applicable.

Table 22 : Rates of change in Composite Consumer Price Index (Cont'd)

(%)										
	Weight	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2012</u>			<u>2013</u>	Average annual rate of change:	
					Q2	Q3	Q4	Q1	10 years 2002 to 2012	5 years 2007 to 2012
All items	100.0	2.4	5.3	4.1	4.2	3.1	3.8	3.7	1.8	3.3
		(1.7)	(5.3)	(4.7)	(5.1)	(4.0)	(3.8)	(3.8)	(-)	(3.7)
Food	27.45	2.4	7.0	5.8	6.6	5.1	4.2	4.1	3.3	5.3
<i>Meals bought away from home</i>	17.07	1.7	5.2	5.4	5.7	5.3	4.6	4.4	2.3	3.9
<i>Food, excluding meals bought away from home</i>	10.38	3.5	9.9	6.5	8.1	5.0	3.6	3.6	5.0	7.4
Housing ^(a)	31.66	0.4	7.2	5.6	6.4	2.8	5.2	5.2	1.7	4.2
<i>Private housing rent</i>	27.14	0.9	7.2	6.8	7.3	5.8	5.1	5.0	2.1	5.0
<i>Public housing rent</i>	2.05	-7.8	11.9	-7.1	-1.1	-87.8	9.7	9.7	-3.4	-5.2
Electricity, gas and water	3.10	43.3	-4.2	-8.2	-18.3	3.6	4.6	4.9	0.5	-2.5
Alcoholic drinks and tobacco	0.59	3.4	17.1	3.0	0.1	0.5	0.6	1.6	3.5	8.2
Clothing and footwear	3.45	1.8	6.8	3.1	3.2	2.3	1.9	1.5	2.6	3.0
Durable goods	5.27	-2.7	-3.8	-1.4	-0.9	-1.2	-1.7	-3.5	-3.6	-2.6
Miscellaneous goods	4.17	2.4	3.8	2.2	2.2	1.4	2.0	1.4	2.7	3.1
Transport	8.44	2.0	4.4	3.0	3.3	2.2	2.2	2.0	1.3	2.2
Miscellaneous services	15.87	2.0	3.5	2.8	3.1	2.3	2.9	3.5	0.8	1.4

**Table 23 : Rates of change in implicit price deflators of GDP
and its main expenditure components**

(%)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Private consumption expenditure	-2.4	-0.4	1.6	0.9	4.1	2.5	-1.4
Government consumption expenditure	-2.2	-2.6	-1.7	0.1	2.2	4.4	0.7
Gross domestic fixed capital formation	-9.2	2.2	1.1	4.2	-2.1	1.7	0.3
Total exports of goods	-1.8	0.9	0.6	0.3	2.2	3.4	0.5
Imports of goods	-0.9	2.9	1.9	2.1	1.7	4.1	-1.3
Exports of services	-3.1	0.5	3.3	3.6	2.5	3.4	-7.0
Imports of services	2.7	4.1	1.0	0.8	3.0	3.8	-2.7
Gross Domestic Product	-6.0	-3.6	-0.2	-0.5	3.1	1.3	-0.4
Total final demand	-2.7	0.5	1.1	1.1	2.3	3.1	-1.1
Domestic demand	-4.0	-0.1	1.1	1.6	2.4	2.6	-0.8

Note: (#) Figures are subject to revision later on as more data become available.

**Table 23 : Rates of change in implicit price deflators of GDP
and its main expenditure components (Cont'd)**

	<u>2010</u>	<u>2011[#]</u>	<u>2012[#]</u>	<u>2012</u>			<u>2013</u>	Average annual <u>rate of change:</u>	
				Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]	10 years 2002 to 2012 [#]	5 years 2007 to 2012 [#]
Private consumption expenditure	1.4	3.6	3.1	3.0	2.5	2.6	1.9	1.3	1.8
Government consumption expenditure	-0.2	4.5	6.1	5.9	6.1	6.2	6.2	1.1	3.1
Gross domestic fixed capital formation	5.8	6.8	8.2	6.7	9.3	10.2	2.9	1.8	4.5
Total exports of goods	4.6	7.8	3.1	4.8	1.3	1.0	-0.6	2.1	3.9
Imports of goods	6.3	8.2	3.8	5.9	1.8	1.2	0.1	2.9	4.2
Exports of services	7.4	7.6	3.8	5.2	2.4	1.8	0.9	2.1	2.9
Imports of services	5.6	6.4	1.8	1.0	0.6	2.5	1.5	2.6	2.9
Gross Domestic Product	0.3	3.9	3.9	3.0	4.3	4.3	1.2	0.1	1.8
Total final demand	4.3	6.7	3.7	4.6	2.5	2.3	0.6	1.9	3.3
Domestic demand	2.2	4.5	4.7	4.0	4.8	4.8	2.4	1.4	2.6