

Statistical Appendix

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

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
	(\$Mn)					
Private consumption expenditure	771,443	811,654	868,691	982,368	1,026,482	1,013,615
Government consumption expenditure	136,354	130,566	131,837	138,967	148,017	152,512
Gross domestic fixed capital formation	287,360	302,152	337,153	340,356	350,796	339,552
<i>of which:</i>						
Building and construction	107,692	105,993	106,268	111,776	127,312	123,746
Machinery, equipment and intellectual property products	162,871	176,269	214,093	204,083	198,633	191,568
Changes in inventories	7,076	-4,761	-2,129	12,841	8,480	22,941
Total exports of goods ^{&}	2,027,031	2,251,744	2,467,357	2,698,850	2,843,998	2,500,143
Imports of goods ^{&}	2,099,545	2,311,091	2,576,340	2,852,522	3,024,089	2,702,966
Exports of services ^{&}	431,090	496,985	566,416	664,100	720,837	672,794
Imports of services ^{&}	243,860	265,124	289,634	334,204	367,034	339,346
GDP	1,316,949	1,412,125	1,503,351	1,650,756	1,707,487	1,659,245
<i>Per capita GDP (\$)</i>	<i>194,140</i>	<i>207,263</i>	<i>219,240</i>	<i>238,676</i>	<i>245,406</i>	<i>237,960</i>
GNI	1,344,927	1,419,589	1,538,864	1,703,567	1,807,994	1,709,007
<i>Per capita GNI (\$)</i>	<i>198,264</i>	<i>208,359</i>	<i>224,419</i>	<i>246,312</i>	<i>259,851</i>	<i>245,096</i>
Total final demand	3,660,354	3,988,340	4,369,325	4,837,482	5,098,610	4,701,557
Total final demand excluding re-exports ^(a)	2,088,521	2,243,119	2,436,589	2,697,292	2,836,222	2,687,437
Domestic demand	1,202,233	1,239,611	1,335,552	1,474,532	1,533,775	1,528,620
Private	1,012,565	1,062,587	1,163,262	1,297,607	1,342,889	1,327,688
Public	189,668	177,024	172,290	176,925	190,886	200,932
External demand	2,458,121	2,748,729	3,033,773	3,362,950	3,564,835	3,172,937

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>2010</u>	<u>2011</u>	<u>2012[#]</u>	<u>2013[#]</u>	Q1 [#]	Q2 [#]	2013 Q3 [#]	Q4 [#]
Private consumption expenditure	1,090,234	1,224,402	1,314,961	1,401,993	344,340	353,372	336,812	367,469
Government consumption expenditure	157,371	168,517	185,487	198,553	50,947	47,456	49,531	50,619
Gross domestic fixed capital formation	386,852	455,294	517,348	502,328	114,506	126,086	124,890	136,846
<i>of which:</i>								
Building and construction	139,249	179,341	204,859	216,776	53,712	51,229	54,646	57,189
Machinery, equipment and intellectual property products	209,568	239,854	278,415	258,763	52,307	68,579	64,301	73,576
Changes in inventories	37,522	11,742	-3,662	-2,715	3,586	-7,974	-1,394	3,067
Total exports of goods ^{&}	3,068,444	3,420,076	3,591,776	3,816,411	871,855	929,088	1,000,343	1,015,125
Imports of goods ^{&}	3,395,057	3,848,200	4,116,410	4,394,928	1,024,117	1,100,267	1,117,381	1,153,163
Exports of services ^{&}	829,044	941,178	1,003,047	1,066,029	256,945	249,898	272,371	286,815
Imports of services ^{&}	398,078	438,576	455,382	465,179	114,220	106,900	118,561	125,498
GDP	1,776,332	1,934,433	2,037,165	2,122,492	503,842	490,759	546,611	581,280
<i>Per capita GDP (\$)</i>	<i>252,887</i>	<i>273,550</i>	<i>284,735</i>	<i>295,303</i>	--	--	--	--
GNI	1,813,928	1,987,259	2,066,620	N.A.	516,419	518,987	546,979	N.A.
<i>Per capita GNI (\$)</i>	<i>258,240</i>	<i>281,020</i>	<i>288,852</i>	<i>N.A.</i>	--	--	--	--
Total final demand	5,569,467	6,221,209	6,608,957	6,982,599	1,642,179	1,697,926	1,782,553	1,859,941
Total final demand excluding re-exports ^(a)	3,058,027	3,433,562	3,655,431	3,832,103	925,615	929,977	955,564	1,020,946
Domestic demand	1,671,979	1,859,955	2,014,134	2,100,159	513,379	518,940	509,839	558,001
Private	1,449,592	1,614,020	1,737,235	1,802,320	434,376	450,804	436,591	480,549
Public	222,387	245,935	276,899	297,839	79,003	68,136	73,248	77,452
External demand	3,897,488	4,361,254	4,594,823	4,882,440	1,128,800	1,178,986	1,272,714	1,301,940

- 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 7a. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by the 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>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Private consumption expenditure	7.1	3.5	6.1	8.6	1.9	0.2
Government consumption expenditure	1.4	-2.6	0.9	3.2	2.0	2.3
Gross domestic fixed capital formation	3.4	4.0	7.1	3.2	1.4	-3.5
<i>of which:</i>						
Building and construction	-10.7	-7.6	-7.1	-0.3	6.8	-5.5
Machinery, equipment and intellectual property products	11.4	12.1	18.2	2.5	*	-2.2
Total exports of goods ^{&}	14.9	10.4	9.3	7.0	1.9	-12.5
Imports of goods ^{&}	13.7	8.0	9.2	8.8	1.8	-9.5
Exports of services ^{&}	17.9	11.6	10.0	14.3	5.0	0.4
Imports of services ^{&}	14.6	7.6	8.4	12.1	5.8	-5.0
GDP	8.7	7.4	7.0	6.5	2.1	-2.5
Per capita GDP	7.9	6.9	6.3	5.6	1.5	-2.7
RGNI	4.1	4.3	6.7	8.2	3.3	-4.6
Per capita RGNI	3.3	3.9	6.0	7.3	2.7	-4.8
Total final demand	11.9	7.8	8.4	8.2	2.2	-6.8
Total final demand excluding re-exports ^(a)	9.1	5.6	7.4	7.9	1.7	-2.6
Domestic demand	5.3	2.0	6.1	7.8	1.4	0.5
Private	6.5	3.4	7.6	8.9	1.2	-0.1
Public	-0.4	-5.7	-2.8	0.6	3.2	4.5
External demand	15.4	10.6	9.4	8.4	2.5	-9.9

- 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 7a. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by the Census and Statistics Department in September 2012.
 (--) Not applicable.
 (*) Change within $\pm 0.05\%$.
 N.A. Not yet available.
 (^) Average annual rate of change for the 10-year period 2002-2012.
 (~) Average annual rate of change for the 5-year period 2007-2012.

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

	(%)									
	<u>2010</u>	<u>2011</u>	<u>2012[#]</u>	<u>2013[#]</u>	<u>2013</u>				Average annual rate of change:	
					Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]	10 years 2003 to 2013 [#]	5 years 2008 to 2013 [#]
Private consumption expenditure	6.1	8.4	4.1	4.2	6.5	4.6	2.4	3.2	5.0	4.6
Government consumption expenditure	3.4	2.5	3.6	2.7	2.2	3.1	2.3	3.2	1.9	2.9
Gross domestic fixed capital formation	7.7	10.2	6.8	3.3	-3.3	7.6	2.8	5.3	4.3	4.8
<i>of which:</i>										
Building and construction	5.7	15.7	7.2	-1.2	-2.4	-1.0	3.2	-4.1	*	4.1
Machinery, equipment and intellectual property products	6.5	12.3	10.2	10.5	-4.3	19.4	7.3	17.2	8.0	7.3
Total exports of goods ^{&}	17.3	3.4	1.8	6.7	8.8	6.2	6.2	5.8	5.7	2.9
Imports of goods ^{&}	18.1	4.7	3.0	7.6	9.6	7.6	6.8	6.5	6.3	4.4
Exports of services ^{&}	14.7	5.5	2.2	5.8	5.1	8.0	5.5	4.9	8.6	5.6
Imports of services ^{&}	11.1	3.5	1.9	1.5	0.5	-1.0	2.7	3.7	6.0	2.5
GDP	6.8	4.8	1.5	2.9	2.9	3.1	2.8	3.0	4.5	2.7
<i>Per capita GDP</i>	<i>6.0</i>	<i>4.1</i>	<i>0.4</i>	<i>2.5</i>	--	--	--	--	3.8	2.0
RGNI	3.6	4.8	-0.2	N.A.	3.2	4.2	5.0	N.A.	3.2[^]	1.3[~]
<i>Per capita RGNI</i>	<i>2.9</i>	<i>4.1</i>	<i>-1.3</i>	<i>N.A.</i>	--	--	--	--	2.6[^]	0.6[~]
Total final demand	13.6	4.7	2.5	5.7	6.8	5.7	5.3	5.2	5.7	3.7
Total final demand excluding re-exports ^(a)	10.4	5.6	3.2	4.5	5.8	4.6	4.1	3.6	5.2	4.1
Domestic demand	7.1	6.5	3.9	3.9	4.2	3.6	3.6	4.2	4.4	4.4
Private	6.6	6.7	3.6	3.9	4.5	3.4	2.9	4.7	4.8	4.1
Public	10.2	5.5	5.8	4.0	2.4	4.9	8.1	1.2	2.4	6.0
External demand	16.8	3.9	1.9	6.5	7.9	6.6	6.0	5.6	6.3	3.5

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

	2008		2009		2010		2011		2012 [#]	
	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share
Agriculture, fishing, mining and quarrying	925	0.1	1,090	0.1	948	0.1	944	*	1,114	0.1
Manufacturing	31,506	1.9	28,714	1.8	30,410	1.8	30,578	1.6	30,600	1.5
Electricity, gas and water supply, and waste management	39,651	2.4	35,032	2.2	34,486	2.0	33,877	1.8	35,337	1.8
Construction	48,403	3.0	50,264	3.2	56,531	3.3	65,484	3.4	73,445	3.6
Services	1,499,529	92.6	1,466,724	92.7	1,614,922	93.0	1,770,166	93.1	1,872,567	93.0
<i>Import/export, wholesale and retail trades</i>	399,200	24.6	370,226	23.4	413,308	23.8	492,900	25.9	511,537	25.4
<i>Accommodation^(a) and food services</i>	53,600	3.3	48,789	3.1	56,418	3.2	66,421	3.5	72,044	3.6
<i>Transportation, storage, postal and courier services</i>	98,390	6.1	99,208	6.3	137,941	7.9	120,034	6.3	120,609	6.0
<i>Information and communications</i>	49,127	3.0	47,893	3.0	55,024	3.2	62,952	3.3	70,866	3.5
<i>Financing and insurance</i>	277,112	17.1	255,900	16.2	283,752	16.3	305,282	16.1	319,312	15.9
<i>Real estate, professional and business services</i>	166,086	10.3	173,903	11.0	188,476	10.8	213,987	11.3	232,416	11.5
<i>Public administration, social and personal services</i>	278,100	17.2	288,109	18.2	295,257	17.0	313,585	16.5	337,747	16.8
<i>Ownership of premises</i>	177,915	11.0	182,696	11.5	184,745	10.6	195,005	10.3	208,036	10.3
GDP at basic prices	1,620,013	100.0	1,581,824	100.0	1,737,298	100.0	1,901,049	100.0	2,013,062	100.0
Taxes on products	58,233	--	54,689	--	68,707	--	69,401	--	63,575	--
Statistical discrepancy (%)	1.7	--	1.4	--	-1.7	--	-1.9	--	-1.9	--
GDP at current market prices	1,707,487	--	1,659,245	--	1,776,332	--	1,934,433	--	2,037,165	--

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>	<u>2013</u>		
							Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]
Agriculture, fishing, mining and quarrying	-4.3	-17.0	-4.6	3.9	0.8	-3.2	-1.8	2.7	4.3	-0.9
Manufacturing	-0.8	-7.0	-8.2	3.3	0.7	-0.8	1.3	0.5	0.3	-0.9
Electricity, gas and water supply, and waste management	1.4	0.7	1.5	-0.2	0.6	1.4	-0.6	-1.7	-2.5	-0.4
Construction	-1.2	8.9	-7.5	15.6	18.3	8.3	13.1	-1.4	2.6	8.8
Services	7.1	2.4	-1.7	6.9	5.2	1.8	2.7	2.7	3.8	2.5
<i>Import/export, wholesale and retail trades</i>	5.8	6.8	-9.5	16.7	9.1	1.9	4.1	5.1	4.8	1.9
<i>Accommodation^(a) and food services</i>	10.7	1.7	-11.3	9.5	8.3	1.8	4.1	4.3	4.3	3.4
<i>Transportation, storage, postal and courier services</i>	5.1	2.5	-5.5	6.0	7.2	0.9	1.8	-0.6	3.0	2.4
<i>Information and communications</i>	6.3	-1.2	1.3	1.5	2.8	2.8	4.5	6.5	2.6	4.6
<i>Financing and insurance</i>	16.8	-0.5	4.1	6.3	6.5	0.8	1.1	3.7	7.9	6.4
<i>Real estate, professional and business services</i>	6.6	1.4	1.6	2.5	2.6	3.1	1.7	-0.3	-0.3	-0.2
<i>Public administration, social and personal services</i>	2.7	1.4	3.0	2.2	1.8	2.1	1.8	2.1	3.8	2.3
<i>Ownership of premises</i>	3.0	2.0	0.3	0.8	0.7	1.1	1.2	0.2	0.2	0.4
Taxes on products	24.9	-1.7	-4.8	6.3	-6.8	-10.4	-4.1	-1.3	-12.0	-7.9
GDP in chained (2011) dollars	6.5	2.1	-2.5	6.8	4.8	1.5	2.9	2.9	3.1	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 : Value added and employment statistics of the Four Key Industries and other selected industries

	2009		2010		2011		2012 [#]		Annual percentage change (%)		
	% share		% share		% share		% share		2010	2011	2012 [#]
	\$Bn in total ⁽¹⁾		\$Bn in total ⁽¹⁾		\$Bn in total ⁽¹⁾		\$Bn in total ⁽¹⁾				
Value added at current prices											
<i>Four Key Industries</i>	886.2	56.0	1,014.1	58.4	1,112.8	58.5	1,166.8	58.0	14.4	9.7	4.9
Financial services	255.9	16.2	283.8	16.3	305.3	16.1	319.3	15.9	10.9	7.6	4.6
Tourism	51.0	3.2	74.6	4.3	86.2	4.5	94.6	4.7	46.4	15.5	9.7
Trading and logistics	377.8	23.9	439.6	25.3	485.4	25.5	495.4	24.6	16.3	10.4	2.0
Professional services and other producer services ⁽²⁾	201.5	12.7	216.1	12.4	235.9	12.4	257.6	12.8	7.2	9.1	9.2
<i>Other selected industries⁽³⁾</i>	124.2	7.9	143.8	8.3	161.2	8.5	175.9	8.7	15.7	12.1	9.1
Cultural and creative industries	63.3	4.0	77.6	4.5	89.6	4.7	97.8	4.9	22.6	15.4	9.2
Medical services	23.9	1.5	26.1	1.5	27.4	1.4	29.5	1.5	9.3	4.9	7.5
Education services	16.5	1.0	17.5	1.0	20.0	1.1	22.6	1.1	6.2	13.9	13.2
Innovation and technology	10.7	0.7	11.8	0.7	12.4	0.7	13.4	0.7	9.6	5.1	8.5
Testing and certification services	5.1	0.3	5.2	0.3	5.4	0.3	5.8	0.3	1.5	4.1	8.6
Environmental industries	4.7	0.3	5.6	0.3	6.5	0.3	6.8	0.3	19.3	16.3	3.6
Nominal GDP at basic prices	1,581.8	100.0	1,737.3	100.0	1,901.0	100.0	2,013.1	100.0	9.8	9.4	5.9

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

- (1) Refers to percentage share in nominal GDP at basic prices. Such GDP figure is slightly different from the commonly used one, i.e. valued at current market prices, in which taxes on products are included.
- (2) Other producer services refer to producer services other than financial services, tourism, trading and logistics and professional services.
- (3) The other selected industries reflect the direct contribution of these industries in the private sector only. Some of them are service domains straddling across different industries. For example, "innovation and technology" activities may exist in any industry and organisation. The term "industry" is used to denote the aggregate of the economic activities concerned for easy general understanding.
- (4) Since innovation and technology involves significant non-routine activities, persons engaged in these activities are measured by the volume of labour input to innovation and technology in full-time equivalent terms (in terms of man-years).
- (5) Figures refer to the quarterly averages of employment in the years concerned. Figures for 2009 differ from the figures at a particular time point in the *Report on the 2009 Survey of Testing and Certification Activities* published in February 2010.
- (6) Figures refer to Composite Employment Estimates.
- (#) Figures are subject to revision later on as more data become available.

Table 5 : Value added and employment statistics of the Four Key Industries and other selected industries (Cont'd)

	<u>2009</u>		<u>2010</u>		<u>2011</u>		<u>2012[#]</u>		<u>Annual percentage change (%)</u>		
	Number	% share	Number	% share	Number	% share	Number	% share	2010	2011	2012 [#]
	('000)	in total	('000)	in total	('000)	in total	('000)	in total			
Employment											
<i>Four Key Industries</i>	1 643.8	47.4	1 670.1	48.0	1 706.0	47.7	1 727.6	47.2	1.6	2.1	1.3
Financial services	211.4	6.1	216.7	6.2	226.3	6.3	228.8	6.3	2.5	4.4	1.1
Tourism	192.2	5.5	215.1	6.2	235.9	6.6	250.9	6.9	11.9	9.7	6.3
Trading and logistics	783.9	22.6	778.2	22.4	774.4	21.6	764.9	20.9	-0.7	-0.5	-1.2
Professional services and other producer services ⁽²⁾	456.2	13.1	460.1	13.2	469.4	13.1	483.0	13.2	0.9	2.0	2.9
<i>Other selected industries⁽³⁾</i>	395.8	11.4	406.7	11.7	420.7	11.8	435.0	11.9	2.8	3.4	3.4
Cultural and creative industries	188.3	5.4	189.4	5.4	192.9	5.4	200.4	5.5	0.6	1.8	3.9
Medical services	72.7	2.1	73.5	2.1	76.3	2.1	79.0	2.2	1.0	3.8	3.5
Education services	62.2	1.8	66.5	1.9	70.7	2.0	73.1	2.0	6.9	6.3	3.4
Innovation and technology ⁽⁴⁾	27.5	0.8	28.8	0.8	29.3	0.8	30.2	0.8	4.9	1.5	3.3
Testing and certification services ⁽⁵⁾	12.7	0.4	12.4	0.4	13.1	0.4	12.8	0.3	-2.3	5.8	-2.5
Environmental industries	32.4	0.9	36.1	1.0	38.4	1.1	39.5	1.1	11.3	6.3	3.1
Total employment⁽⁶⁾	3 470.3	100.0	3 478.6	100.0	3 579.5	100.0	3 657.1	100.0	0.2	2.9	2.2

**Table 6 : 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>		<u>2013</u>	
						Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]
Current account ^(a)	255,808	164,001	124,369	107,513	32,151	12,878	-1,658	-5,325	31,817
Goods	194,753	103,008	25,564	-58,203	-146,729	-23,814	-67,602	-90,627	-17,777
Services	-21,041	27,617	78,789	132,681	169,760	41,230	58,065	62,446	54,549
Primary income	100,507	49,762	37,596	52,826	29,455	819	12,577	28,228	368
Secondary income	-18,412	-16,386	-17,580	-19,791	-20,336	-5,357	-4,698	-5,372	-5,323
Capital and financial account ^(a)	-254,709	-144,532	-88,838	-113,242	-67,664	-34,487	-12,528	25,953	-8,589
Capital account	-1,958	-3,021	-4,436	-2,021	-1,433	-297	-123	-123	-1,280
Financial account	-252,750	-141,511	-84,402	-111,220	-66,231	-34,190	-12,405	26,076	-7,309
Financial non-reserve assets	-28,774	470,987	-25,257	-24,437	122,658	60,153	3,999	51,508	-36,030
<i>Direct investment</i>	77,371	-28,421	-122,026	1,868	-102,623	-60,969	-91,761	-81,059	11,563
<i>Portfolio investment</i>	-281,141	-310,083	-442,460	-10,979	-31,592	-162,984	33,735	-31,658	-123,286
<i>Financial derivatives</i>	63,338	24,560	18,677	20,884	15,208	-1,474	3,914	-7,487	10,598
<i>Other investment</i>	111,659	784,930	520,552	-36,210	241,665	285,580	58,111	171,712	65,095
Reserve assets	-223,976	-612,498	-59,145	-86,783	-188,889	-94,343	-16,404	-25,432	28,722
Net errors and omissions	-1,099	-19,470	-35,530	5,729	35,513	21,609	14,186	-20,628	-23,227
Overall Balance of Payments	223,976	612,498	59,145	86,783	188,889	94,343	16,404	25,432	-28,722

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

(\$Mn)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012[#]</u>	<u>2013[#]</u>	<u>2013</u>			
						Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]
Total exports of goods	2,500,143	3,068,444	3,420,076	3,591,776	3,816,411	871,855	929,088	1,000,343	1,015,125
Imports of goods	2,702,966	3,395,057	3,848,200	4,116,410	4,394,928	1,024,117	1,100,267	1,117,381	1,153,163
Visible trade balance	-202,823 (-7.5)	-326,613 (-9.6)	-428,124 (-11.1)	-524,634 (-12.7)	-578,517 (-13.2)	-152,262 (-14.9)	-171,179 (-15.6)	-117,038 (-10.5)	-138,038 (-12.0)
Exports of services	672,794	829,044	941,178	1,003,047	1,066,029	256,945	249,898	272,371	286,815
Imports of services	339,346	398,078	438,576	455,382	465,179	114,220	106,900	118,561	125,498
Invisible trade balance	333,448 (98.3)	430,966 (108.3)	502,602 (114.6)	547,665 (120.3)	600,850 (129.2)	142,725 (125.0)	142,998 (133.8)	153,810 (129.7)	161,317 (128.5)
Exports of goods and services	3,172,937	3,897,488	4,361,254	4,594,823	4,882,440	1,128,800	1,178,986	1,272,714	1,301,940
Imports of goods and services	3,042,312	3,793,135	4,286,776	4,571,792	4,860,107	1,138,337	1,207,167	1,235,942	1,278,661
Visible and invisible trade balance	130,625 <4.3>	104,353 <2.8>	74,478 <1.7>	23,031 <0.5>	22,333 <0.5>	-9,537 <-0.8>	-28,181 <-2.3>	36,772 <3.0>	23,279 <1.8>

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 7a. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by the 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 7a : Visible and invisible trade based on the change of ownership principle

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012[#]</u>	<u>2013[#]</u>	<u>2013</u>			
						Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]
<u>At current market prices (\$Mn)</u>									
Total exports of goods	2,454,394	3,021,492	3,406,765	3,632,957	3,945,186	889,079	944,366	1,043,344	1,068,397
Imports of goods	2,351,386	2,995,928	3,464,968	3,779,686	4,148,437	956,681	1,034,993	1,061,121	1,095,642
Visible trade balance	103,008	25,564	-58,203	-146,729	-203,251	-67,602	-90,627	-17,777	-27,245
	(4.4)	(0.9)	(-1.7)	(-3.9)	(-4.9)	(-7.1)	(-8.8)	(-1.7)	(-2.5)
Exports of services	501,303	625,719	710,716	764,026	820,746	202,912	199,040	206,404	212,390
Imports of services	473,686	546,930	578,035	594,266	595,162	144,847	136,594	151,855	161,866
Invisible trade balance	27,617	78,789	132,681	169,760	225,584	58,065	62,446	54,549	50,524
	(5.8)	(14.4)	(23.0)	(28.6)	(37.9)	(40.1)	(45.7)	(35.9)	(31.2)
Exports of goods and services	2,955,697	3,647,211	4,117,481	4,396,983	4,765,932	1,091,991	1,143,406	1,249,748	1,280,787
Imports of goods and services	2,825,072	3,542,858	4,043,003	4,373,952	4,743,599	1,101,528	1,171,587	1,212,976	1,257,508
Visible and invisible trade balance	130,625	104,353	74,478	23,031	22,333	-9,537	-28,181	36,772	23,279
	<4.6>	<2.9>	<1.8>	<0.5>	<0.5>	<-0.9>	<-2.4>	<3.0>	<1.9>
<u>Rates of change in real terms (%)</u>									
Total exports of goods	-11.2	18.0	4.6	3.2	8.9	9.9	8.2	8.9	8.8
Imports of goods	-7.0	19.9	6.7	4.6	10.7	11.7	10.3	10.7	10.4
Exports of services	1.7	15.3	5.7	2.7	7.3	5.7	9.7	7.3	6.6
Imports of services	-12.9	10.0	-0.2	2.3	-0.6	-1.0	-1.9	-0.4	0.8

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 the 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 8 : Total exports of goods by market
(in value terms)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>		<u>2013</u>			
	(% change)				(% change)	(\$Mn)	Q1	Q2	Q3	Q4
							(% change over a year earlier)			
All markets	-12.6	22.8	10.1	2.9	3.6	3,559,686	4.0	2.4	3.3	4.8
Mainland of China	-7.8	26.5	9.3	6.3	4.9	1,949,247	6.3	5.1	3.7	4.8
United States	-20.6	16.4	-0.4	2.3	-2.1	331,303	-1.4	-4.8	0.2	-2.6
Japan	-10.0	17.2	5.9	6.5	-6.1	135,229	-3.1	-7.5	-8.8	-4.7
India	0.2	42.4	25.6	-17.5	7.9	83,301	3.8	7.1	7.6	13.9
Taiwan	-0.4	25.4	24.3	-5.2	-4.3	77,359	19.4	-13.3	-2.1	-14.1
Germany	-15.5	1.6	10.7	-12.8	-5.1	73,827	-6.5	-5.7	-0.5	-7.8
Republic of Korea	-13.0	24.4	14.2	-4.0	9.0	64,128	2.7	5.8	7.9	19.5
Vietnam	16.6	33.9	37.3	9.9	15.5	58,580	1.5	14.7	25.3	21.4
Singapore	-23.6	20.7	10.3	-0.5	4.7	58,580	8.3	3.0	1.3	6.7
United Kingdom	-20.8	1.9	-3.4	-6.0	-2.0	54,045	-10.1	-8.9	5.3	3.9
Rest of the world	-20.2	20.9	15.1	0.6	5.7	674,087	2.3	3.3	5.4	11.5

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

**Table 9 : Imports of goods by source
(in value terms)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>		<u>2013</u>				
	(% change)				(% change)		(\$Mn)	Q1	Q2	Q3	Q4
								(% change over a year earlier)			
All sources	-11.0	25.0	11.9	3.9	3.8	4,060,717	4.9	3.5	2.6	4.3	
Mainland of China	-11.4	22.4	10.9	8.5	5.5	1,942,131	9.9	5.9	4.0	3.2	
Japan	-20.6	30.4	3.4	-2.2	-8.1	286,343	-12.6	-10.7	-7.3	-2.3	
Taiwan	-8.5	28.0	7.2	1.6	6.9	261,895	10.3	8.9	1.2	8.2	
Singapore	-10.4	35.9	7.2	-3.2	*	246,441	6.3	-1.7	-5.0	0.8	
United States	-5.7	26.0	18.0	-3.3	7.4	219,678	-3.4	3.6	5.5	23.2	
Republic of Korea	-12.7	29.8	12.2	2.4	3.4	158,709	9.3	6.2	0.9	-1.3	
Malaysia	2.8	24.5	5.1	-6.0	4.7	87,601	-4.0	-13.9	16.8	21.9	
India	-9.3	36.5	20.6	-5.5	6.7	87,321	9.7	-0.2	13.4	3.6	
Thailand	-9.7	32.5	0.3	-4.8	6.4	77,544	13.4	2.5	3.3	7.7	
Switzerland	-11.5	26.3	51.7	-0.7	-1.7	77,195	-2.6	-10.7	6.4	2.0	
Rest of the world	-8.2	19.2	20.2	5.8	3.8	615,861	-0.5	8.6	2.9	4.0	

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

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

**Table 10 : Retained imports of goods by end-use category
(in value terms)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>		<u>2013</u>				
	(% change)				(% change)		(\$Mn)	Q1	Q2	Q3	Q4
								(% change over a year earlier)			
Overall	-10.8	27.3	17.3	3.0	3.7	1,095,355	7.1	5.8	-0.1	2.5	
Foodstuffs	9.9	17.0	18.8	5.1	13.9	130,787	13.4	5.1	16.0	19.9	
Consumer goods	-14.0	33.8	36.0	5.9	3.6	274,797	4.2	2.1	7.0	1.8	
Raw materials and semi-manufactures	-6.4	32.3	0.2	-6.5	8.1	330,993	27.5	12.7	3.3	-4.6	
Fuels	-18.4	33.8	21.9	-4.2	-2.8	131,892	1.7	-11.4	-6.4	5.3	
Capital goods	-18.7	12.9	27.3	19.0	-5.3	222,122	-15.0	10.1	-15.7	-0.3	

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

**Table 11 : Exports and imports of services by component
(at current market prices)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012[#]</u>	<u>2013[#]</u>		<u>2013</u>			
	(% change)			(% change)	(\$Mn)	Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]	
						(% change over a year earlier)				
Exports of services	-6.7	23.2	13.5	6.6	6.3	1,066,029	6.2	7.8	6.1	5.2
Transportation	-18.6	26.3	7.8	-0.6	-1.4	245,109	-3.0	-6.5	2.1	2.5
Travel	6.7	35.6	28.4	15.8	17.7	302,017	20.2	28.3	15.7	9.2
Trade-related	-4.3	18.0	11.0	3.9	2.6	288,559	3.4	2.2	2.0	2.9
Other services	-3.1	16.4	10.1	9.0	6.2	230,344	4.4	9.8	5.1	6.3
Imports of services	-7.5	17.3	10.2	3.8	2.2	465,179	1.5	-0.5	3.0	4.4
Transportation	-21.6	20.7	14.3	2.3	-0.4	142,046	-4.4	-3.7	2.0	4.6
Travel	-3.8	11.9	9.8	5.2	4.7	163,014	7.0	0.4	4.1	7.4
Trade-related	0.5	21.6	1.1	1.7	-0.1	33,685	3.4	-1.0	-1.8	-0.7
Other services	5.7	19.5	8.7	4.6	2.5	126,434	1.0	2.8	4.0	2.4
Net exports of services	-5.8	29.2	16.6	9.0	9.7	600,850	10.3	15.0	8.6	5.9

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 11a. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by the Census and Statistics Department in September 2012.

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

Table 11a: Exports and imports of services based on the change of ownership principle by component (at current market prices)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012[#]</u>	<u>2013[#]</u>		<u>2013</u>			
	(% change)				(% change)		(\$Mn)	Q1 [#]	Q2 [#]	Q3 [#]
							(% change over a year earlier)			
Exports of services	-7.9	24.8	13.6	7.5	7.4	820,746	7.0	9.4	7.4	6.1
Transportation	-18.6	26.3	7.8	-0.6	-1.4	245,109	-3.0	-6.5	2.1	2.5
Travel	6.7	35.6	28.4	15.8	17.7	302,017	20.2	28.3	15.7	9.2
Other services	-4.6	16.2	8.1	8.3	5.6	273,620	4.3	8.6	4.5	5.7
Imports of services	-16.2	15.5	5.7	2.8	0.2	595,162	-0.2	-1.5	0.3	1.8
Transportation	-21.6	20.7	14.3	2.3	-0.4	142,046	-4.4	-3.7	2.0	4.6
Travel	-3.8	11.9	9.8	5.2	4.7	163,014	7.0	0.4	4.1	7.4
Other services	-19.0	15.1	0.1	1.9	-2.0	290,102	-1.8	-1.4	-2.7	-1.9

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 the Census and Statistics Department in September 2012.

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

Table 12 : Incoming visitors by source

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2013</u>			
						Q1	Q2	Q3	Q4
<u>('000)</u>									
All sources	29 590.7	36 030.3	41 921.3	48 615.1	54 298.8	12 742.3	12 623.5	14 498.9	14 434.0
Mainland of China	17 956.7	22 684.4	28 100.1	34 911.4	40 745.3	9 500.6	9 314.6	11 286.0	10 644.1
South and Southeast Asia	2 885.2	3 500.9	3 751.1	3 651.8	3 718.0	818.6	972.2	810.7	1 116.4
Taiwan	2 009.6	2 164.8	2 148.7	2 088.7	2 100.1	515.1	488.7	566.5	529.8
Europe	1 610.5	1 757.8	1 801.3	1 867.7	1 893.7	483.1	461.0	406.0	543.6
United States	1 070.1	1 171.4	1 212.3	1 184.8	1 109.8	270.3	285.0	245.8	308.8
Japan	1 204.5	1 316.6	1 283.7	1 254.6	1 057.0	267.3	237.2	271.1	281.5
Others	2 854.0	3 434.5	3 623.9	3 656.1	3 674.9	887.3	864.8	912.9	1 009.9
<u>(% change over a year earlier)</u>									
All sources	0.3	21.8	16.4	16.0	11.7	13.5	13.7	11.1	9.0
Mainland of China	6.5	26.3	23.9	24.2	16.7	20.3	21.2	15.8	11.1
South and Southeast Asia	-1.7	21.3	7.1	-2.6	1.8	0.3	-1.3	0.8	6.7
Taiwan	-10.3	7.7	-0.7	-2.8	0.5	3.9	-1.8	-0.6	0.9
Europe	-5.9	9.1	2.5	3.7	1.4	-0.1	4.0	-0.2	1.7
United States	-6.7	9.5	3.5	-2.3	-6.3	-4.9	-9.6	-9.1	-1.9
Japan	-9.1	9.3	-2.5	-2.3	-15.7	-22.3	-22.2	-21.8	8.6
Others	-13.1	20.3	5.5	0.9	0.5	-1.8	-0.2	0.1	3.7

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

Table 13 : Property market

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Completion of new property by the private sector							
('000 m ² of internal floor area)							
Residential property ^(a) (in units)	26 036	17 321	16 579	10 471	8 776	7 157	13 405
Commercial property	371	145	291	368	390	235	189
<i>of which :</i>							
Office space	279	34	108	320	341	151	124
Other commercial premises ^(b)	91	111	183	48	49	84	65
Industrial property ^(c)	1	17	27	16	78	3	21
<i>of which :</i>							
Industrial-cum-office premises	0	4	0	0	4	0	0
Conventional flatted factory space	1	0	0	16	70	3	21
Storage premises ^(d)	0	13	27	0	4	0	0
Production of public housing							
(in units)							
Rental housing flats ^(e)	20 614	24 691	4 430	4 795	22 759	19 021	6 385
Subsidised sales flats ^(e)	0	0	0	2 010	2 200	370	1 110
Building plans with consent to commence work in the private sector							
('000 m ² of usable floor area)							
Residential property	530.0	550.7	706.7	900.0	530.0	546.8	570.5
Commercial property	161.3	481.9	468.4	327.5	147.7	178.3	158.4
Industrial property ^(f)	16.4	35.1	23.9	103.5	106.6	97.1	34.3
Other properties	407.1	408.0	199.2	207.7	212.8	253.2	459.2
Total	1 114.8	1 475.8	1 398.2	1 538.6	997.1	1 075.4	1 222.4
Agreements for sale and purchase of property							
(Number)							
Residential property ^(g)	100 630	103 362	82 472	123 575	95 931	115 092	135 778
Primary market	25 694	15 994	13 986	20 123	11 046	16 161	13 646
Secondary market	74 936	87 368	68 486	103 452	84 885	98 931	122 132
Selected types of non-residential properties ^(h)							
Office space	3 213	3 431	2 874	4 129	2 845	2 521	3 591
Other commercial premises	7 833	7 143	4 402	5 490	4 149	5 359	7 639
Flatted factory space	5 889	6 560	7 409	9 072	5 741	5 554	8 206

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 13 : Property market (Cont'd)

	<u>2011</u>	<u>2012</u>	<u>2013</u>		<u>2013</u>		
				Q1	Q2	Q3	Q4
Completion of new property by the private sector							
('000 m ² of internal floor area)							
Residential property ^(a) (in units)	9 449	10 149	8 254	236	1 249	2 951	3 818
Commercial property	197	226	161	5	28	66	62
<i>of which :</i>							
Office space	155	136	123	1	19	56	47
Other commercial premises ^(b)	42	90	39	4	9	11	16
Industrial property ^(c)	105	170	85	0	0	81	4
<i>of which :</i>							
Industrial-cum-office premises	0	0	0	0	0	0	0
Conventional flatted factory space	32	46	85	0	0	81	4
Storage premises ^(d)	73	123	0	0	0	0	0
Production of public housing							
(in units)							
Rental housing flats ^(e)	17 787	9 778	20 898	10 407	0	7 942	2 549
Subsidised sales flats ^(e)	0	0	0	0	0	0	0
Building plans with consent to commence work in the private sector							
('000 m ² of usable floor area)							
Residential property	580.6	796.4	816.0	149.8	214.5	154.1	297.7
Commercial property	133.6	210.2	309.5	48.3	56.8	90.5	114.0
Industrial property ^(f)	109.3	70.7	138.1	90.4	5.1	17.6	25.0
Other properties	232.7	428.9	136.4	11.5	12.1	7.2	105.7
Total	1 056.2	1 506.1	1 400.1	299.9	288.4	269.4	542.3
Agreements for sale and purchase of property							
(Number)							
Residential property ^(g)	84 462	81 333	50 676	16 271	11 443	11 079	11 883
Primary market	10 880	12 968	11 046	2 924	2 508	1 628	3 986
Secondary market	73 582	68 365	39 630	13 347	8 935	9 451	7 897
Selected types of non-residential properties ^(h)							
Office space	3 071	3 269	1 698	869	280	279	270
Other commercial premises	5 980	7 282	4 284	2 208	693	584	799
Flatted factory space	7 619	9 731	4 267	2 265	690	695	617

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.

Table 14 : Property prices and rentals

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<u>(Index (1999=100))</u>							
Property price indices :							
Residential flats ^(a)	78.0	92.0	92.7	103.5	120.5	121.3	150.9
Office space	99.3	133.0	139.3	165.5	199.0	179.8	230.4
Shopping space	119.3	149.3	153.5	172.5	192.2	193.1	257.2
Flatted factory space	88.6	125.0	158.5	199.5	235.9	216.3	284.4
Property rental indices ^(b) :							
Residential flats	77.7	86.5	91.6	101.8	115.7	100.4	119.7
Office space	78.1	96.4	117.4	131.9	155.5	135.7	147.6
Shopping space	92.8	100.5	104.3	111.8	116.2	110.9	122.9
Flatted factory space	77.3	82.6	91.0	100.5	109.3	99.4	108.9
<u>(% change)</u>							
Property price indices :							
Residential flats ^(a)	26.6	17.9	0.8	11.7	16.4	0.7	24.4
Office space	58.9	33.9	4.7	18.8	20.2	-9.6	28.1
Shopping space	39.5	25.1	2.8	12.4	11.4	0.5	33.2
Flatted factory space	23.6	41.1	26.8	25.9	18.2	-8.3	31.5
Property rental indices ^(b) :							
Residential flats	5.6	11.3	5.9	11.1	13.7	-13.2	19.2
Office space	4.7	23.4	21.8	12.4	17.9	-12.7	8.8
Shopping space	7.4	8.3	3.8	7.2	3.9	-4.6	10.8
Flatted factory space	3.2	6.9	10.2	10.4	8.8	-9.1	9.6

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 14 : Property prices and rentals (Cont'd)

	<u>2011</u>	<u>2012</u>	<u>2013</u>		<u>2013</u>			
				Q1	Q2	Q3 [#]	Q4 ⁺	
<u>(Index (1999=100))</u>								
Property price indices :								
Residential flats ^(a)	182.1	206.2	242.4	237.5	241.2	245.6	245.2	
Office space	297.9	334.7	409.9	400.3	409.6	415.9	414.0	
Shopping space	327.4	420.5	506.3	501.3	509.0	510.5	504.3	
Flatted factory space	385.0	489.8	655.8	636.7	657.8	671.3	657.3	
Property rental indices ^(b) :								
Residential flats	134.0	142.6	154.5	151.7	153.5	155.8	156.9	
Office space	169.9	188.3	203.9	196.9	203.5	207.9	207.1	
Shopping space	134.3	151.3	165.4	160.4	165.7	168.1	167.3	
Flatted factory space	118.6	131.9	147.1	140.5	146.1	150.6	151.1	
<u>(% change over a year earlier)</u>								
Property price indices :								
Residential flats ^(a)	20.7	13.2	17.6	28.2	19.2	16.1	8.6	
Office space	29.3	12.4	22.5	32.5	26.9	21.6	11.4	
Shopping space	27.3	28.4	20.4	38.0	26.6	16.2	5.6	
Flatted factory space	35.4	27.2	33.9	52.1	42.6	31.8	15.3	
Property rental indices ^(b) :								
Residential flats	11.9	6.4	8.3	13.5	9.9	6.6	4.1	
Office space	15.1	10.8	8.3	7.8	9.1	9.0	7.2	
Shopping space	9.3	12.7	9.3	11.9	10.5	8.9	6.1	
Flatted factory space	8.9	11.2	11.5	12.3	11.1	12.5	10.2	

Table 15 : Monetary aggregates

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<u>(as at end of period)</u>							
Hong Kong dollar money supply (\$Mn)							
M1	412,629	348,248	387,909	454,342	491,115	671,241	730,093
M2 ^(a)	2,208,591	2,329,669	2,777,679	3,281,017	3,239,857	3,587,717	3,866,788
M3 ^(a)	2,219,557	2,345,838	2,795,545	3,300,500	3,261,306	3,604,843	3,878,193
Total money supply (\$Mn)							
M1	484,494	434,684	491,648	616,709	645,833	901,819	1,017,227
M2	4,166,706	4,379,057	5,054,332	6,106,348	6,268,058	6,602,310	7,136,271
M3	4,189,544	4,407,188	5,089,741	6,139,758	6,300,751	6,626,843	7,156,260
Deposit (\$Mn)							
HK\$	2,017,911	2,131,579	2,568,283	3,075,042	3,033,980	3,373,595	3,617,183
Foreign currency	1,848,145	1,936,322	2,188,993	2,793,856	3,024,004	3,007,445	3,245,081
Total	3,866,056	4,067,901	4,757,275	5,868,898	6,057,984	6,381,040	6,862,265
Loans and advances (\$Mn)							
HK\$	1,666,740	1,797,350	1,917,437	2,184,705	2,354,755	2,401,323	2,824,445
Foreign currency	488,964	514,637	550,392	776,971	930,883	887,160	1,403,281
Total	2,155,704	2,311,987	2,467,828	2,961,676	3,285,638	3,288,483	4,227,726
Nominal Effective Exchange Rate Indices (Jan 2010 =100) ^(b)							
Trade-weighted	113.6	112.6	111.1	106.3	100.7	101.9	99.5
Import-weighted	115.4	114.1	112.6	107.6	101.3	102.2	99.2
Export-weighted	111.7	110.9	109.6	104.8	100.1	101.6	99.8
<u>(% change)</u>							
Hong Kong dollar money supply							
M1	16.3	-15.6	11.4	17.1	8.1	36.7	8.8
M2 ^(a)	4.8	5.5	19.2	18.1	-1.3	10.7	7.8
M3 ^(a)	4.6	5.7	19.2	18.1	-1.2	10.5	7.6
Total money supply							
M1	17.2	-10.3	13.1	25.4	4.7	39.6	12.8
M2	9.3	5.1	15.4	20.8	2.6	5.3	8.1
M3	8.6	5.2	15.5	20.6	2.6	5.2	8.0
Deposit							
HK\$	4.5	5.6	20.5	19.7	-1.3	11.2	7.2
Foreign currency	13.0	4.8	13.0	27.6	8.2	-0.5	7.9
Total	8.4	5.2	16.9	23.4	3.2	5.3	7.5
Loans and advances							
HK\$	6.0	7.8	6.7	13.9	7.8	2.0	17.6
Foreign currency	5.8	5.3	6.9	41.2	19.8	-4.7	58.2
Total	5.9	7.2	6.7	20.0	10.9	0.1	28.6
Nominal Effective Exchange Rate Indices (Jan 2010 =100) ^(b)							
Trade-weighted	-2.4	-0.9	-1.3	-4.3	-5.3	1.2	-2.4
Import-weighted	-2.4	-1.1	-1.3	-4.4	-5.9	0.9	-2.9
Export-weighted	-2.4	-0.7	-1.2	-4.4	-4.5	1.5	-1.8

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 15 : Monetary aggregates (Cont'd)

	<u>2011</u>	<u>2012</u>	<u>2013</u>		<u>2013</u>			
				Q1	Q2	Q3	Q4	
<u>(as at end of period)</u>								
Hong Kong dollar money supply (\$Mn)								
M1	794,726	920,920	1,000,344	945,074	956,250	987,295	1,000,344	
M2 ^(a)	4,046,216	4,537,384	4,795,132	4,541,179	4,543,194	4,751,371	4,795,132	
M3 ^(a)	4,055,404	4,545,590	4,806,014	4,549,476	4,553,568	4,761,232	4,806,014	
Total money supply (\$Mn)								
M1	1,127,320	1,377,359	1,510,895	1,390,746	1,428,400	1,483,998	1,510,895	
M2	8,057,530	8,950,005	10,054,380	9,047,164	9,219,621	9,726,413	10,054,380	
M3	8,081,079	8,970,396	10,083,187	9,069,868	9,242,688	9,750,025	10,083,187	
Deposit (\$Mn)								
HK\$	3,740,240	4,176,200	4,390,955	4,165,265	4,166,773	4,354,568	4,390,955	
Foreign currency	3,851,020	4,120,234	4,787,050	4,187,837	4,314,027	4,551,307	4,787,050	
Total	7,591,260	8,296,434	9,178,006	8,353,102	8,480,800	8,905,875	9,178,006	
Loans and advances (\$Mn)								
HK\$	3,160,002	3,333,059	3,606,428	3,358,731	3,489,631	3,595,502	3,606,428	
Foreign currency	1,920,659	2,233,751	2,850,957	2,377,606	2,606,608	2,803,966	2,850,957	
Total	5,080,661	5,566,810	6,457,385	5,736,337	6,096,239	6,399,468	6,457,385	
Nominal Effective Exchange Rate Indices								
<u>(Jan 2010 =100)^(b)</u>								
Trade-weighted	94.6	94.9	94.9	94.7	95.0	95.3	94.6	
Import-weighted	93.9	94.2	94.7	94.3	94.8	95.2	94.6	
Export-weighted	95.4	95.6	95.1	95.2	95.2	95.4	94.7	
<u>(% change over a year earlier)</u>								
Hong Kong dollar money supply								
M1	8.9	15.9	8.6	17.6	18.1	14.5	8.6	
M2 ^(a)	4.6	12.1	5.7	9.2	9.6	9.6	5.7	
M3 ^(a)	4.6	12.1	5.7	9.2	9.7	9.6	5.7	
Total money supply								
M1	10.8	22.2	9.7	17.9	17.4	14.6	9.7	
M2	12.9	11.1	12.3	9.5	10.8	13.3	12.3	
M3	12.9	11.0	12.4	9.6	10.9	13.4	12.4	
Deposit								
HK\$	3.4	11.7	5.1	9.0	9.3	9.3	5.1	
Foreign currency	18.7	7.0	16.2	8.9	10.8	15.1	16.2	
Total	10.6	9.3	10.6	8.9	10.1	12.2	10.6	
Loans and advances								
HK\$	11.9	5.5	8.2	6.5	8.9	10.9	8.2	
Foreign currency	36.9	16.3	27.6	16.5	23.3	28.9	27.6	
Total	20.2	9.6	16.0	10.4	14.6	18.1	16.0	
Nominal Effective Exchange Rate Indices								
<u>(Jan 2010 =100)^(b)</u>								
Trade-weighted	-4.9	0.3	0.0	0.2	-0.3	-0.2	0.4	
Import-weighted	-5.3	0.3	0.5	0.4	0.1	0.4	1.2	
Export-weighted	-4.4	0.2	-0.5	0.0	-0.8	-1.0	-0.2	

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

(b) Period average.

Table 16 : 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>	<u>2013</u>		
					Q4	Q1	Q2	Q3
Services Industry								
Import and export trade	-13.7	19.7	8.9	-1.3	5.7	0.6	*	0.2
Wholesale	-12.6	25.0	12.7	3.2	4.7	6.3	2.3	3.4
Retail	0.6	18.3	24.9	9.8	7.6	13.9	16.1	7.5
Transportation	-19.9	24.5	4.4	0.9	3.1	1.2	0.1	-0.3
<i>within which :</i>								
Land transport	-2.6	6.0	7.0	11.9	11.0	7.6	6.3	6.6
Water transport	-24.1	20.5	0.6	-2.4	4.5	2.3	-3.9	-7.1
Air transport	-21.0	33.7	6.7	0.3	*	-1.2	1.2	2.7
Warehousing and storage	1.4	9.5	9.4	25.2	16.3	1.4	0.9	14.4
Courier	-6.1	28.3	17.3	16.1	27.5	16.4	14.7	53.0
Accommodation services ^(a)	-17.4	25.3	19.6	13.8	13.3	11.3	6.8	2.6
Food services	0.6	5.1	6.4	5.0	5.2	3.7	4.6	3.8
Information and communications	-3.2	4.9	8.8	9.3	13.0	7.0	8.2	6.7
<i>within which :</i>								
Telecommunications	1.4	3.0	8.1	14.7	26.3	9.6	8.3	11.1
Film entertainment	-12.6	-6.4	-5.6	1.9	1.1	-8.1	4.2	-5.2
Banking	1.5	8.8	10.8	9.4	6.8	17.8	14.2	16.8
Financing (except banking)	-10.3	16.7	-2.4	1.6	10.9	0.2	7.1	10.5
<i>within which :</i>								
Financial markets and asset management	-11.7	15.3	-3.2	1.7	13.0	-2.0	6.7	9.9
<i>within which : Asset management</i>	-12.1	28.4	10.6	-5.4	2.0	6.8	20.1	13.1
Insurance	0.7	8.3	9.4	13.6	15.0	13.6	12.1	16.0
Real estate	9.7	11.4	-0.9	11.8	11.5	5.7	-2.3	-10.6
Professional, scientific and technical services	-0.5	13.9	7.3	-0.5	0.4	4.1	10.8	6.7
Administrative and support services	-12.4	12.3	10.2	8.2	7.5	7.1	11.2	10.8
Services Domain								
Tourism, convention and exhibition services	3.2	30.6	20.6	14.8	15.4	15.2 ⁺	28.2 ⁺	15.1 ⁺
Computer and information technology services	-15.0	32.5	10.4	15.1	9.7	4.6	2.7	0.4

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 17 : Labour force characteristics

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2013</u>			
						Q1	Q2	Q3	Q4
<u>(%)</u>									
Labour force participation rate	60.8	59.6	60.1	60.5	61.4	61.2	61.5	61.5	61.2
Seasonally adjusted unemployment rate	5.3	4.3	3.4	3.3	3.3	3.5	3.3	3.3	3.2
Underemployment rate	2.3	2.0	1.7	1.5	1.5	1.6	1.6	1.5	1.4
<u>('000)</u>									
Population of working age	6 022.9	6 093.8	6 164.4	6 253.4	6 313.3	6 299.7	6 305.1	6 314.7	6 333.8
Labour force	3 660.3	3 631.3	3 703.1	3 785.2	3 873.3	3 852.7	3 877.2	3 884.3	3 878.8
Persons employed	3 467.6	3 474.1	3 576.4	3 660.7	3 744.0	3 720.2	3 745.1	3 750.1	3 760.4
Persons unemployed	192.6	157.2	126.7	124.5	129.3	132.5	132.1	134.2	118.4
Persons underemployed	83.8	72.5	63.3	57.6	58.7	61.1	61.4	57.0	55.5
<u>(% change over a year earlier)</u>									
Population of working age	0.8	1.2	1.2	1.4	1.0	1.2	0.9	0.8	0.8
Labour force	0.6	-0.8	2.0	2.2	2.3	2.4	2.5	2.7	2.2
Persons employed	-1.2	0.2	2.9	2.4	2.3	2.2	2.4	2.7	2.2
Persons unemployed	50.4	-18.4	-19.4	-1.8	3.9	7.6	4.5	1.9	1.4
Persons underemployed	23.4	-13.5	-12.7	-9.0	2.0	4.2	12.7	-3.9	-0.7

Table 18 : Employment in selected major industries

Selected major industries	2008	2009	2010	2011	2012	2012	2013			(No.)
	(% change)					Dec	Mar	Jun	Sep	
						(% change over a year earlier)				
Manufacturing	-3.5	-5.7	-4.5	-5.6	-5.1	-4.6	-3.7	-4.0	-2.7	103 914
Construction sites (manual workers only)	-1.5	2.2	9.6	13.2	13.8	1.7	10.1	15.1	6.3	76 804
Import and export trade	-0.3	-4.4	0.9	-0.3	-1.1	-0.9	0.4	-0.4	-0.4	489 576
Wholesale	-2.7	-2.0	1.2	*	-0.6	-0.6	-1.5	-2.8	-2.5	62 052
Retail	2.8	-0.3	3.3	4.0	2.5	2.1	2.3	2.1	1.9	264 751
Food and beverage services	1.8	*	3.7	6.6	1.6	2.0	2.1	1.0	0.2	236 714
Accommodation services ^(a)	3.1	-1.0	1.5	5.8	9.2	9.2	4.6	4.5	4.4	39 181
Transportation, storage, postal and courier services	3.5	1.1	1.5	2.0	1.8	1.1	1.5	1.6	2.5	170 988
Information and communications	3.6	-1.6	1.3	3.4	5.6	4.2	3.3	5.4	5.2	102 577
Financing and insurance	5.6	-0.5	4.8	6.3	1.9	0.2	-1.1	0.2	2.1	210 930
Real estate	2.7	0.5	4.1	8.0	4.2	3.0	4.0	1.7	0.3	126 041
Professional and business services (excluding cleaning and similar services)	3.4	0.9	2.2	4.2	3.4	2.6	3.6	4.0	4.6	269 168
Cleaning and similar services	-1.7	6.7	13.7	9.5	3.3	2.8	2.9	1.2	0.7	79 097
Education	4.8	5.3	3.4	1.5	2.4	2.5	3.1	2.7	3.0	177 137
Human health services	5.1	3.8	3.0	4.1	4.9	5.0	5.1	5.4	5.4	107 595
Residential care and social work services	1.3	1.5	1.8	1.3	2.0	2.9	2.0	0.4	*	58 443
Arts, entertainment, recreation and other services	1.9	0.8	5.0	2.8	0.6	1.5	2.2	0.1	1.9	120 581
Civil Service ^(b)	0.1	1.1	0.5	0.7	1.1	0.7	0.9	1.1	1.5	161 541
Others ^(c)	7.0	-1.0	3.1	-0.6	-5.1	-3.2	-0.4	2.5	5.3	10 912

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 19 : 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> Dec	Mar	<u>2013</u> Jun	Sep
<u>(Number)</u>									
Building sites									
Private sector	28 899	28 776	28 620	31 780	37 687	36 461	39 845	43 217	39 450
Public sector ^(a)	8 136	10 277	11 463	12 335	10 578	10 579	11 744	10 701	8 508
Sub-total	37 034	39 053	40 083	44 115	48 265	47 040	51 589	53 918	47 958
Civil engineering sites									
Private sector	1 686	1 618	1 544	1 250	1 410	1 359	1 055	1 149	1 504
Public sector ^(a)	10 703	9 831	13 714	17 270	21 621	22 179	25 159	27 475	27 342
Sub-total	12 388	11 449	15 258	18 520	23 030	23 538	26 214	28 624	28 846
Total	49 422	50 501	55 341	62 635	71 295	70 578	77 803	82 542	76 804
<u>(% change over a year earlier)</u>									
Building sites									
Private sector	-1.2	-0.4	-0.5	11.0	18.6	-2.5	5.8	10.1	5.6
Public sector ^(a)	4.7	26.3	11.5	7.6	-14.2	-5.4	8.6	11.3	-24.8
Sub-total	0.1	5.5	2.6	10.1	9.4	-3.1	6.5	10.3	-1.5
Civil engineering sites									
Private sector	0.7	-4.0	-4.6	-19.0	12.8	-6.7	-23.1	-19.9	2.1
Public sector ^(a)	-7.0	-8.1	39.5	25.9	25.2	14.5	20.9	28.3	23.8
Sub-total	-6.0	-7.6	33.3	21.4	24.4	13.0	18.2	25.3	22.5
Total	-1.5	2.2	9.6	13.2	13.8	1.7	10.1	15.1	6.3

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

(%)

Selected industry section	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2012</u>	<u>2013</u>		
						Q4	Q1	Q2	Q3
(in nominal terms)									
Manufacturing	0.9	-3.5	2.6	7.2	8.6	5.9	2.1	3.1	3.1
Sewerage, waste management and remediation activities	-8.6	2.1	-0.1	5.6	4.5	2.1	3.5	6.3	7.8
Import/export and wholesale trade	6.3	-1.6	2.6	12.9	4.4	6.1	3.2	0.4	5.8
Retail trade	8.1	-1.5	3.9	12.3	10.1	9.9	4.9	8.0	6.9
Transportation, storage, postal and courier services	-0.6	-0.2	3.4	4.0	1.7	5.8	4.6	5.7	4.9
Accommodation ^(a) and food service activities	2.6	-0.6	3.3	9.7	6.0	5.9	4.7	7.6	7.7
Information and communications	6.6	0.2	2.6	7.4	8.3	7.1	4.4	5.0	5.6
Financial and insurance activities	9.0	-3.3	7.2	11.5	4.4	3.8	6.4	3.4	3.0
Real estate activities	8.0	-2.4	1.3	11.4	7.5	6.1	4.5	6.4	7.5
Professional and business services	3.5	0.6	2.4	2.0	4.9	4.0	4.8	7.4	8.0
Social and personal services	3.1	1.7	-2.4	3.1	7.4	5.2	5.8	4.1	2.0
All industries surveyed	2.6	0.5	2.4	7.9	6.5	5.9	5.2	5.0	5.9
(in real terms)									
Manufacturing	-3.3	-4.1	0.3	1.9	4.4	2.1	-1.4	-0.8	-2.1
Sewerage, waste management and remediation activities	-12.3	1.5	-2.3	0.3	0.5	-1.6	-0.1	2.3	2.3
Import/export and wholesale trade	1.9	-2.3	0.2	7.2	0.3	2.2	-0.4	-3.5	0.4
Retail trade	3.6	-2.1	1.6	6.7	5.8	5.9	1.3	3.8	1.5
Transportation, storage, postal and courier services	-4.7	-0.8	1.1	-1.2	-2.3	2.0	0.9	1.7	-0.5
Accommodation ^(a) and food service activities	-1.7	-1.2	1.0	4.2	1.8	2.1	1.0	3.5	2.2
Information and communications	2.2	-0.4	0.3	2.0	4.1	3.2	0.8	1.0	0.2
Financial and insurance activities	4.6	-3.9	4.8	6.0	0.3	*	2.7	-0.6	-2.3
Real estate activities	3.5	-3.0	-1.0	5.8	3.3	2.2	0.9	2.4	2.0
Professional and business services	-0.7	*	0.1	-3.1	0.8	0.3	1.1	3.3	2.4
Social and personal services	-1.2	1.1	-4.6	-2.1	3.3	1.4	2.1	0.1	-3.2
All industries surveyed	-1.7	-0.1	0.1	2.5	2.3	2.0	1.5	1.0	0.5

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 21 : 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>		<u>2013</u>	
Selected industry section						Dec	Mar	Jun	Sep
(in nominal terms)									
Manufacturing	2.6	-1.2	-1.0	6.7	4.3	1.6	2.4	6.5	5.1
Import/export, wholesale and retail trades ^(a)	3.6	-1.1	2.6	7.8	4.5	3.7	3.6	3.0	3.4
<i>within which :</i>									
Import/export and wholesale trades	3.1	-1.2	2.7	8.3	4.8	--	3.8	--	3.6
Retail trade	4.9	-0.2	1.1	-0.3	2.1	--	2.1	--	3.8
Transportation	1.8	*	1.1	4.0	3.4	2.9	3.6	3.7	3.9
Accommodation ^(b) and food service activities	3.1	-2.3	2.5	9.3	8.0	8.4	6.9	7.2	5.5
Financial and insurance activities ^(c)	2.8	-0.5	3.0	6.7	4.3	6.1	5.3	5.1	4.0
Real estate leasing and maintenance management	2.7	-0.4	2.6	8.6	8.0	7.1	5.8	9.2	9.4
Professional and business services	4.9	0.8	3.4	12.6	6.8	3.7	3.3	5.8	6.1
Personal services	0.5	-0.7	3.4	9.6	9.7	8.4	7.3	6.9	5.4
All industries surveyed	3.4	-0.9	2.4	8.1	5.7	5.1	4.7	5.2	4.8
(in real terms)									
Manufacturing	-0.1	-1.8	-3.7	1.3	0.3	-2.5	-1.5	1.8	*
Import/export, wholesale and retail trades ^(a)	0.9	-1.7	-0.2	2.4	0.5	-0.5	-0.4	-1.6	-1.6
<i>within which :</i>									
Import/export and wholesale trades	0.4	-1.7	-0.1	2.8	0.7	--	-0.2	--	-1.4
Retail trade	2.2	-0.7	-1.6	-5.3	-1.8	--	-1.8	--	-1.3
Transportation	-0.8	-0.5	-1.7	-1.2	-0.6	-1.3	-0.4	-0.8	-1.2
Accommodation ^(b) and food service activities	0.4	-2.8	-0.3	3.8	3.8	4.0	2.8	2.5	0.4
Financial and insurance activities ^(c)	0.2	-1.0	0.2	1.3	0.2	1.8	1.3	0.5	-1.0
Real estate leasing and maintenance management	0.1	-1.0	-0.2	3.1	3.8	2.7	1.8	4.4	4.1
Professional and business services	2.2	0.3	0.6	6.9	2.7	-0.5	-0.7	1.1	1.0
Personal services	-2.1	-1.2	0.6	4.1	5.5	4.0	3.2	2.2	0.3
All industries surveyed	0.7	-1.5	-0.4	2.7	1.6	0.9	0.7	0.6	-0.2

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 22 : Rates of change in prices

(%)

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
GDP deflator	-3.6	-0.2	-0.5	3.1	1.3	-0.4	0.3	3.9
Domestic demand deflator	-0.1	1.1	1.6	2.4	2.6	-0.8	2.2	4.5
Consumer Price Indices ^(a) :								
Composite CPI	-0.4	1.0	2.0	2.0	4.3	0.5	2.4	5.3
CPI(A)	*	1.1	1.7	1.3	3.6	0.4	2.7	5.6
CPI(B)	-0.5	1.0	2.1	2.2	4.6	0.5	2.3	5.2
CPI(C)	-0.9	0.8	2.2	2.7	4.7	0.6	2.1	5.1
Unit Value Indices :								
Domestic exports	1.5	2.2	-2.1	0.8	5.1	-0.2	5.5	6.4
Re-exports	1.1	1.2	1.1	2.4	3.8	1.2	4.6	8.0
Total exports of goods	1.2	1.3	1.0	2.3	3.8	1.1	4.7	8.0
Imports of goods	2.9	2.7	2.1	2.3	4.4	-0.1	6.4	8.1
Terms of Trade Index	-1.7	-1.4	-1.1	0.1	-0.5	1.3	-1.7	-0.1
Producer Price Index for all manufacturing industries ^(b)	2.2	0.8	2.2	3.0	5.6	-1.7	6.0	8.3
Tender Price Indices :								
Public sector								
building projects	-1.5	1.4	5.0	20.1	41.9	-15.9	12.5	11.6
Public housing projects	3.5	7.7	11.2	19.7	30.8	-6.8	6.7	10.1

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.

(^) Average annual rate of change for the 10-year period 2002-2012.

(~) Average annual rate of change for the 5-year period 2007-2012.

Table 22 : Rates of change in prices (Cont'd)

(%)

	<u>2012</u>	<u>2013</u>	<u>2013</u>				Average annual rate of change:	
			Q1	Q2	Q3	Q4	10 years	5 years
							2003 to 2013	2008 to 2013
GDP deflator [#]	3.7	1.2	1.2	0.4	1.5	1.6	0.9	1.7
Domestic demand deflator [#]	4.2	0.3	2.2	0.4	-0.6	-0.6	1.8	2.0
Consumer Price Indices ^(a) :								
Composite CPI	4.1	4.3	3.7	4.0	5.3	4.3	2.5	3.3
CPI(A)	3.6	5.1	4.2	4.6	7.3	4.4	2.5	3.5
CPI(B)	4.3	4.1	3.5	3.8	4.6	4.4	2.6	3.3
CPI(C)	4.1	3.8	3.3	3.6	4.2	4.1	2.5	3.1
Unit Value Indices :								
Domestic exports	2.5	2.2	4.2	2.3	1.8	0.6	2.4	3.3
Re-exports	3.4	1.3	0.5	0.4	1.7	2.4	2.8	3.7
Total exports of goods	3.4	1.3	0.6	0.4	1.7	2.4	2.8	3.7
Imports of goods	3.3	0.9	1.1	0.2	0.6	1.5	3.3	3.7
Terms of Trade Index	0.1	0.4	-0.5	0.2	1.0	0.8	-0.5	*
Producer Price Index for all manufacturing industries ^(b)	0.1	N.A.	0.6	-2.4	-5.2	N.A.	--	3.6 ~
Tender Price Indices :								
Public sector								
building projects	8.3	N.A.	7.2	6.5	6.3	N.A.	7.4^	10.2 ~
Public housing projects	6.4	N.A.	8.8	9.6	10.1	N.A.	7.4^	8.8 ~

Table 23 : Rates of change in Composite Consumer Price Index

(%)

	Weight	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
All items	100.0	-0.4 (--)	1.0 (--)	2.0 (--)	2.0 (2.8)	4.3 (5.6)	0.5 (1.0)	2.4 (1.7)
Food	27.45	1.0	1.8	1.7	4.3	10.1	1.3	2.4
<i>Meals bought away from home</i>	17.07	0.2	0.9	1.3	2.5	5.9	1.6	1.7
<i>Food, excluding meals bought away from home</i>	10.38	2.5	3.2	2.5	7.1	16.8	0.9	3.5
Housing ^(a)	31.66	-5.2	0.1	4.7	2.0	4.1	3.7	0.4
<i>Private housing rent</i>	27.14	-6.6	-0.1	5.6	4.0	6.8	3.6	0.9
<i>Public housing rent</i>	2.05	2.5	0.2	0.1	-17.7	-27.2	9.5	-7.8
Electricity, gas and water	3.10	11.4	4.1	2.1	-0.7	-6.5	-25.3	43.3
Alcoholic drinks and tobacco	0.59	*	0.4	-3.7	-1.2	0.1	18.7	3.4
Clothing and footwear	3.45	6.4	2.0	1.0	4.1	0.8	2.7	1.8
Durable goods	5.27	-2.2	-3.2	-6.4	-4.7	-2.0	-3.0	-2.7
Miscellaneous goods	4.17	3.6	1.5	1.7	2.5	5.0	2.3	2.4
Transport	8.44	0.4	1.4	0.7	-0.1	2.5	-0.9	2.0
Miscellaneous services	15.87	-0.2	1.0	1.9	1.7	0.8	-2.1	2.0

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

(%)										
	Weight	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2013</u>				Average annual rate of change:	
					Q1	Q2	Q3	Q4	10 years 2003 to 2013	5 years 2008 to 2013
All items	100.0	5.3 (5.3)	4.1 (4.7)	4.3 (4.0)	3.7 (3.8)	4.0 (3.9)	5.3 (4.3)	4.3 (4.0)	2.5 (--)	3.3 (3.4)
Food	27.45	7.0	5.8	4.4	4.1	4.5	4.6	4.4	3.9	4.2
<i>Meals bought away from home</i>	17.07	5.2	5.4	4.4	4.4	4.3	4.3	4.5	2.9	3.6
<i>Food, excluding meals bought away from home</i>	10.38	9.9	6.5	4.4	3.6	4.8	4.9	4.1	5.6	5.0
Housing ^(a)	31.66	7.2	5.6	6.7	5.2	6.1	9.4	6.1	2.9	4.7
<i>Private housing rent</i>	27.14	7.2	6.8	6.3	5.0	6.1	7.0	7.0	3.4	4.9
<i>Public housing rent</i>	2.05	11.9	-7.1	16.0	9.7	8.9	777.6	-1.8	-2.8	4.0
Electricity, gas and water	3.10	-4.2	-8.2	6.9	4.9	5.9	9.6	7.1	1.0	0.1
Alcoholic drinks and tobacco	0.59	17.1	3.0	1.5	1.6	1.9	1.4	1.1	3.7	8.5
Clothing and footwear	3.45	6.8	3.1	1.7	1.5	1.0	1.7	2.5	3.0	3.2
Durable goods	5.27	-3.8	-1.4	-4.3	-3.5	-5.0	-4.7	-4.0	-3.4	-3.0
Miscellaneous goods	4.17	3.8	2.2	2.2	1.4	2.2	2.5	2.7	2.7	2.6
Transport	8.44	4.4	3.0	2.3	2.0	2.2	2.8	2.4	1.6	2.2
Miscellaneous services	15.87	3.5	2.8	3.7	3.5	3.1	3.9	4.3	1.5	2.0

**Table 24 : Rates of change in implicit price deflators of GDP
and its main expenditure components**

(%)

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Private consumption expenditure	-0.4	1.6	0.9	4.1	2.5	-1.4	1.4
Government consumption expenditure	-2.6	-1.7	0.1	2.2	4.4	0.7	-0.2
Gross domestic fixed capital formation	2.2	1.1	4.2	-2.1	1.7	0.3	5.8
Total exports of goods	0.9	0.6	0.3	2.2	3.4	0.5	4.6
Imports of goods	2.9	1.9	2.1	1.7	4.1	-1.3	6.3
Exports of services	0.5	3.3	3.6	2.5	3.4	-7.0	7.4
Imports of services	4.1	1.0	0.8	3.0	3.8	-2.7	5.6
Gross Domestic Product	-3.6	-0.2	-0.5	3.1	1.3	-0.4	0.3
Total final demand	0.5	1.1	1.1	2.3	3.1	-1.1	4.3
Domestic demand	-0.1	1.1	1.6	2.4	2.6	-0.8	2.2

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

**Table 24 : Rates of change in implicit price deflators of GDP
and its main expenditure components (Cont'd)**

	(%)								
	<u>2011</u>	<u>2012[#]</u>	<u>2013[#]</u>	<u>2013</u>				<u>Average annual rate of change:</u>	
				Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]	10 years 2003 to 2013 [#]	5 years 2008 to 2013 [#]
Private consumption expenditure	3.6	3.2	2.4	2.0	2.2	2.9	2.3	1.8	1.8
Government consumption expenditure	4.5	6.2	4.3	5.9	4.2	3.6	3.4	1.7	3.1
Gross domestic fixed capital formation	6.8	6.4	-6.0	2.1	-5.3	-10.0	-8.9	2.0	2.5
Total exports of goods	7.7	3.1	-0.4	-0.5	-0.5	-0.4	-0.2	2.3	3.1
Imports of goods	8.2	3.8	-0.7	0.1	-0.5	-1.3	-1.2	2.9	3.2
Exports of services	7.6	4.3	0.4	1.0	-0.2	0.5	0.3	2.5	2.4
Imports of services	6.4	1.9	0.6	1.0	0.5	0.3	0.6	2.4	2.3
Gross Domestic Product	3.9	3.7	1.2	1.2	0.4	1.5	1.6	0.9	1.7
Total final demand	6.7	3.6	-0.1	0.5	-0.1	-0.3	-0.2	2.1	2.7
Domestic demand	4.5	4.2	0.3	2.2	0.4	-0.6	-0.6	1.8	2.0