

Statistical Appendix

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

	(\$Mn)					
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Private consumption expenditure	811,654	868,691	982,368	1,026,482	1,013,615	1,090,234
Government consumption expenditure	130,566	131,837	138,967	148,017	152,512	157,371
Gross domestic fixed capital formation	302,152	337,153	340,356	350,796	339,552	386,852
<i>of which:</i>						
Building and construction	105,993	106,268	111,776	127,312	123,746	139,249
Machinery, equipment and intellectual property products	176,269	214,093	204,083	198,633	191,568	209,568
Changes in inventories	-4,761	-2,129	12,841	8,480	22,941	37,522
Total exports of goods ^{&}	2,251,744	2,467,357	2,698,850	2,843,998	2,500,143	3,068,444
Imports of goods ^{&}	2,311,091	2,576,340	2,852,522	3,024,089	2,702,966	3,395,057
Exports of services ^{&}	496,985	566,416	664,100	720,837	672,794	829,044
Imports of services ^{&}	265,124	289,634	334,204	367,034	339,346	398,078
GDP	1,412,125	1,503,351	1,650,756	1,707,487	1,659,245	1,776,332
<i>Per capita GDP (\$)</i>	<i>207,263</i>	<i>219,240</i>	<i>238,676</i>	<i>245,406</i>	<i>237,960</i>	<i>252,887</i>
GNI	1,419,589	1,538,864	1,703,567	1,807,994	1,709,007	1,813,928
<i>Per capita GNI (\$)</i>	<i>208,359</i>	<i>224,419</i>	<i>246,312</i>	<i>259,851</i>	<i>245,096</i>	<i>258,240</i>
Total final demand	3,988,340	4,369,325	4,837,482	5,098,610	4,701,557	5,569,467
Total final demand excluding re-exports ^(a)	2,243,119	2,436,589	2,697,292	2,836,222	2,687,437	3,058,027
Domestic demand	1,239,611	1,335,552	1,474,532	1,533,775	1,528,620	1,671,979
Private	1,062,587	1,163,262	1,297,607	1,342,889	1,327,688	1,449,592
Public	177,024	172,290	176,925	190,886	200,932	222,387
External demand	2,748,729	3,033,773	3,362,950	3,564,835	3,172,937	3,897,488

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>2011</u>	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>	Q2 [#]	<u>2014</u> Q3 [#]	Q4 [#]	<u>2015</u> Q1 [#]
Private consumption expenditure	1,224,402	1,314,969	1,413,515	1,498,453	374,044	367,134	394,337	382,128
Government consumption expenditure	168,517	185,310	199,033	214,758	51,495	54,087	54,622	59,088
Gross domestic fixed capital formation	455,294	517,411	515,901	533,522	127,084	131,484	154,854	133,136
<i>of which:</i>								
Building and construction	179,341	204,860	211,125	237,545	53,758	57,632	64,327	62,954
Machinery, equipment and intellectual property products	239,854	278,477	265,387	252,010	63,371	60,268	78,029	56,822
Changes in inventories	11,739	-3,662	-2,326	7,863	5,808	-5,031	1,209	-2,425
Total exports of goods ^{&}	3,420,076	3,591,776	3,816,390	3,877,458	949,349	1,026,520	1,031,262	879,271
Imports of goods ^{&}	3,848,200	4,116,410	4,394,928	4,471,810	1,111,191	1,148,472	1,183,466	1,028,254
Exports of services ^{&}	941,178	1,003,047	1,058,289	1,076,435	244,767	278,631	287,218	265,569
Imports of services ^{&}	438,576	455,382	467,214	481,044	115,475	123,564	127,370	116,140
GDP	1,934,430	2,037,059	2,138,660	2,255,635	525,881	580,789	612,666	572,373
<i>Per capita GDP (\$)</i>	<i>273,549</i>	<i>284,720</i>	<i>297,553</i>	<i>311,479</i>	--	--	--	--
GNI	1,987,256	2,066,514	2,179,179	2,316,409	553,703	592,452	626,666	N.A.
<i>Per capita GNI (\$)</i>	<i>281,019</i>	<i>288,837</i>	<i>303,190</i>	<i>319,871</i>	--	--	--	--
Total final demand	6,221,206	6,608,851	7,000,802	7,208,489	1,752,547	1,852,825	1,923,502	1,716,767
Total final demand excluding re-exports ^(a)	3,433,559	3,655,325	3,861,495	4,014,918	972,528	1,006,582	1,073,480	988,762
Domestic demand	1,859,952	2,014,028	2,126,123	2,254,596	558,431	547,674	605,022	571,927
Private	1,614,010	1,737,274	1,827,874	1,927,050	485,048	468,387	518,443	481,031
Public	245,942	276,754	298,249	327,546	73,383	79,287	86,579	90,896
External demand	4,361,254	4,594,823	4,874,679	4,953,893	1,194,116	1,305,151	1,318,480	1,144,840

- 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 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>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Private consumption expenditure	3.5	6.1	8.6	1.9	0.2	6.1
Government consumption expenditure	-2.6	0.9	3.2	2.0	2.3	3.4
Gross domestic fixed capital formation	4.0	7.1	3.2	1.4	-3.5	7.7
<i>of which:</i>						
Building and construction	-7.6	-7.1	-0.3	6.8	-5.5	5.7
Machinery, equipment and intellectual property products	12.1	18.2	2.5	*	-2.2	6.5
Total exports of goods ^{&}	10.4	9.3	7.0	1.9	-12.5	17.3
Imports of goods ^{&}	8.0	9.2	8.8	1.8	-9.5	18.1
Exports of services ^{&}	11.6	10.0	14.3	5.0	0.4	14.7
Imports of services ^{&}	7.6	8.4	12.1	5.8	-5.0	11.1
GDP	7.4	7.0	6.5	2.1	-2.5	6.8
<i>Per capita GDP</i>	<i>6.9</i>	<i>6.3</i>	<i>5.6</i>	<i>1.5</i>	<i>-2.7</i>	<i>6.0</i>
RGNI	4.3	6.7	8.2	3.3	-4.6	3.6
<i>Per capita RGNI</i>	<i>3.9</i>	<i>6.0</i>	<i>7.3</i>	<i>2.7</i>	<i>-4.8</i>	<i>2.9</i>
Total final demand	7.8	8.4	8.2	2.2	-6.8	13.6
Total final demand excluding re-exports ^(a)	5.6	7.4	7.9	1.7	-2.6	10.4
Domestic demand	2.0	6.1	7.8	1.4	0.5	7.1
Private	3.4	7.6	8.9	1.2	-0.1	6.6
Public	-5.7	-2.8	0.6	3.2	4.5	10.2
External demand	10.6	9.4	8.4	2.5	-9.9	16.8

- 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 the 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>2011</u>	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>	<u>2014</u>			<u>2015</u>	Average annual rate of change:	
					Q2 [#]	Q3 [#]	Q4 [#]		Q1 [#]	10 years 2004 to 2014 [#]
Private consumption expenditure	8.4	4.1	4.6	3.2	1.8	4.7	4.1	3.5	4.6	5.3
Government consumption expenditure	2.5	3.6	3.0	3.0	2.6	3.6	3.3	3.5	2.1	3.1
Gross domestic fixed capital formation	10.2	6.8	2.6	-0.2	-6.0	-1.7	3.4	7.3	3.9	5.3
<i>of which:</i>										
Building and construction	15.7	7.2	-4.3	6.5	2.2	4.5	7.6	-3.3	1.5	6.0
Machinery, equipment and intellectual property products	12.3	10.2	11.3	-6.5	-11.4	-11.2	-0.4	14.2	6.2	6.5
Total exports of goods ^{&}	3.5	1.9	6.5	0.8	2.1	0.7	0.6	0.4	4.3	5.8
Imports of goods ^{&}	4.7	3.0	7.2	0.9	1.2	0.3	1.1	0.1	5.0	6.6
Exports of services ^{&}	5.5	2.2	4.9	0.9	-1.5	1.3	-0.3	-0.6	6.8	5.5
Imports of services ^{&}	3.5	1.9	1.5	1.9	4.9	2.0	1.1	4.3	4.8	3.9
GDP	4.8	1.7	3.1	2.5	2.0	2.9	2.4	2.1	3.9	3.8
<i>Per capita GDP</i>	4.1	0.5	2.6	1.7	--	--	--	--	3.2	3.0
RGNI	4.8	-0.2	4.0	3.1	4.5	3.2	1.8	N.A.	3.3	3.0
<i>Per capita RGNI</i>	4.1	-1.3	3.5	2.3	--	--	--	--	2.6	2.3
Total final demand	4.7	2.5	5.5	1.4	1.7	1.2	1.5	1.0	4.6	5.5
Total final demand excluding re-exports ^(a)	5.6	3.2	4.5	2.0	1.7	1.7	2.4	1.2	4.5	5.1
Domestic demand	6.5	3.9	4.0	2.8	2.4	2.2	4.1	2.8	4.2	4.9
Private	6.7	3.6	4.1	2.5	2.4	2.0	3.6	3.5	4.4	4.7
Public	5.5	5.8	3.8	4.9	2.4	3.0	7.0	-1.2	2.9	6.0
External demand	3.9	1.9	6.2	0.8	1.3	0.8	0.4	0.2	4.8	5.8

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

	<u>2009</u>		<u>2010</u>		<u>2011</u>		<u>2012</u>		<u>2013[#]</u>	
	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share
Agriculture, fishing, mining and quarrying	1,090	0.1	948	0.1	944	*	1,114	0.1	1,225	0.1
Manufacturing	28,714	1.8	30,410	1.8	30,578	1.6	30,600	1.5	30,156	1.4
Electricity, gas and water supply, and waste management	35,032	2.2	34,486	2.0	33,877	1.8	35,382	1.8	35,119	1.7
Construction	50,264	3.2	56,531	3.3	65,484	3.4	73,445	3.6	83,288	4.0
Services	1,466,724	92.7	1,614,922	93.0	1,770,166	93.1	1,872,498	93.0	1,947,670	92.9
<i>Import/export, wholesale and retail trades</i>	370,226	23.4	413,308	23.8	492,900	25.9	511,537	25.4	523,647	25.0
<i>Accommodation^(a) and food services</i>	48,789	3.1	56,418	3.2	66,421	3.5	72,044	3.6	75,413	3.6
<i>Transportation, storage, postal and courier services</i>	99,208	6.3	137,941	7.9	120,034	6.3	120,609	6.0	125,465	6.0
<i>Information and communications</i>	47,893	3.0	55,024	3.2	62,952	3.3	70,866	3.5	76,145	3.6
<i>Financing and insurance</i>	255,900	16.2	283,752	16.3	305,282	16.1	319,312	15.9	345,952	16.5
<i>Real estate, professional and business services</i>	173,903	11.0	188,476	10.8	213,987	11.3	232,416	11.5	225,667	10.8
<i>Public administration, social and personal services</i>	288,109	18.2	295,257	17.0	313,585	16.5	337,678	16.8	356,215	17.0
<i>Ownership of premises</i>	182,696	11.5	184,745	10.6	195,005	10.3	208,036	10.3	219,166	10.4
GDP at basic prices	1,581,824	100.0	1,737,298	100.0	1,901,049	100.0	2,013,038	100.0	2,097,458	100.0
Taxes on products	54,689	--	68,707	--	69,401	--	63,575	--	75,314	--
Statistical discrepancy (%)	1.4	--	-1.7	--	-1.9	--	-1.9	--	-1.6	--
GDP at current market prices	1,659,245	--	1,776,332	--	1,934,430	--	2,037,059	--	2,138,660	--

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>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>	<u>2014</u>			
							Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]
Agriculture, fishing, mining and quarrying	-4.6	3.9	0.8	-3.2	4.9	-4.0	-5.9	-6.3	*	-3.6
Manufacturing	-8.2	3.3	0.7	-0.8	0.1	-0.4	2.1	2.2	-1.7	-3.6
Electricity, gas and water supply, and waste management	1.5	-0.2	0.6	1.4	-2.9	2.5	2.1	2.6	4.2	0.6
Construction	-7.5	15.6	18.3	8.3	4.2	8.3	12.2	4.9	5.4	10.1
Services	-1.7	6.9	5.2	1.8	2.7	2.4	2.3	2.1	2.9	2.5
<i>Import/export, wholesale and retail trades</i>	-9.5	16.7	9.1	1.9	3.2	0.9	0.3	0.5	2.2	0.7
<i>Accommodation^(a) and food services</i>	-11.3	9.5	8.3	1.8	3.6	2.6	4.5	2.4	3.6	0.2
<i>Transportation, storage, postal and courier services</i>	-5.5	6.0	7.2	0.9	4.1	5.2	6.6	7.3	3.9	3.3
<i>Information and communications</i>	1.3	1.5	2.8	2.8	4.0	3.9	3.0	5.7	3.3	3.7
<i>Financing and insurance</i>	4.1	6.3	6.5	0.8	7.6	4.0	3.1	0.6	5.5	6.8
<i>Real estate, professional and business services</i>	1.6	2.5	2.6	3.1	-4.0	3.2	1.9	3.7	3.5	3.7
<i>Public administration, social and personal services</i>	3.0	2.2	1.8	2.1	2.5	2.3	2.9	2.4	2.0	2.0
<i>Ownership of premises</i>	0.3	0.8	0.7	1.1	0.3	0.8	1.1	1.1	0.6	0.6
Taxes on products	-4.8	6.3	-6.8	-10.4	-6.4	6.7	-6.4	1.4	22.7	11.4
GDP in chained (2013) dollars	-2.5	6.8	4.8	1.7	3.1	2.5	2.7	2.0	2.9	2.4

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.

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

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

	(\$Mn)								
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>	<u>2014</u>			
						Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]
Current account ^(a)	124,369	107,513	32,151	32,180	42,172	-4,749	-9,493	39,713	16,701
Goods	25,564	-58,203	-146,729	-216,592	-233,693	-79,266	-84,958	-23,970	-45,499
Services	78,789	132,681	169,760	229,129	234,732	72,096	52,408	57,085	53,143
Primary income	37,596	52,826	29,455	40,519	60,774	7,290	27,822	11,663	14,000
Secondary income	-17,580	-19,791	-20,336	-20,876	-19,642	-4,869	-4,765	-5,065	-4,943
Capital and financial account ^(a)	-88,838	-113,242	-67,664	-86,308	-96,437	29,922	-11,997	-69,064	-45,297
Capital account	-4,436	-2,021	-1,433	-1,609	-753	-67	-168	-35	-483
Financial account	-84,402	-111,220	-66,231	-84,699	-95,684	29,989	-11,829	-69,029	-44,814
Financial non-reserve assets	-25,257	-24,437	122,658	-26,810	43,405	62,173	392	-1,008	-18,152
<i>Direct investment</i>	-122,026	1,868	-102,623	-50,250	-305,870	-82,302	83,000	-230,273	-76,296
<i>Portfolio investment</i>	-442,460	-10,979	-31,592	-386,077	157,089	-11,476	-53,545	245,436	-23,327
<i>Financial derivatives</i>	18,677	20,884	15,208	54,661	103,939	18,052	23,815	12,597	49,475
<i>Other investment</i>	520,552	-36,210	241,665	354,856	88,247	137,899	-52,878	-28,769	31,995
Reserve assets	-59,145	-86,783	-188,889	-57,890	-139,089	-32,185	-12,221	-68,021	-26,662
Net errors and omissions	-35,530	5,729	35,513	54,128	54,265	-25,173	21,491	29,351	28,597
Overall Balance of Payments	59,145	86,783	188,889	57,890	139,089	32,185	12,221	68,021	26,662

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 : Goods and services trade
(at current market prices)**

	(\$Mn)								
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>		<u>2014</u>		<u>2015</u>
						Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]
Total exports of goods	3,068,444	3,420,076	3,591,776	3,816,390	3,877,458	949,349	1,026,520	1,031,262	879,271
Imports of goods	3,395,057	3,848,200	4,116,410	4,394,928	4,471,810	1,111,191	1,148,472	1,183,466	1,028,254
Goods trade balance	-326,613	-428,124	-524,634	-578,538	-594,352	-161,842	-121,952	-152,204	-148,983
	<-9.6>	<-11.1>	<-12.7>	<-13.2>	<-13.3>	<-14.6>	<-10.6>	<-12.9>	<-14.5>
Exports of services	829,044	941,178	1,003,047	1,058,289	1,076,435	244,767	278,631	287,218	265,569
Imports of services	398,078	438,576	455,382	467,214	481,044	115,475	123,564	127,370	116,140
Services trade balance	430,966	502,602	547,665	591,075	595,391	129,292	155,067	159,848	149,429
	<108.3>	<114.6>	<120.3>	<126.5>	<123.8>	<112.0>	<125.5>	<125.5>	<128.7>
Exports of goods and services	3,897,488	4,361,254	4,594,823	4,874,679	4,953,893	1,194,116	1,305,151	1,318,480	1,144,840
Imports of goods and services	3,793,135	4,286,776	4,571,792	4,862,142	4,952,854	1,226,666	1,272,036	1,310,836	1,144,394
Goods and services trade balance	104,353	74,478	23,031	12,537	1,039	-32,550	33,115	7,644	446
	<2.8>	<1.7>	<0.5>	<0.3>	< * >	<-2.7>	<2.6>	<0.6>	< * >

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 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.

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

Table 6a : Goods and services trade based on the change of ownership principle

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>		<u>2014</u>		<u>2015</u>
						Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]
<u>At current market prices (\$Mn)</u>									
Total exports of goods	3,021,492	3,406,765	3,632,957	3,926,059	4,026,818	973,873	1,069,286	1,084,265	913,732
Imports of goods	2,995,928	3,464,968	3,779,686	4,142,651	4,260,511	1,058,831	1,093,256	1,129,764	984,440
Goods trade balance	25,564 (0.9)	-58,203 (-1.7)	-146,729 (-3.9)	-216,592 (-5.2)	-233,693 (-5.5)	-84,958 (-8.0)	-23,970 (-2.2)	-45,499 (-4.0)	-70,708 (-7.2)
Exports of services	625,719	710,716	764,026	812,345	822,367	192,038	209,179	210,323	210,027
Imports of services	546,930	578,035	594,266	583,216	587,635	139,630	152,094	157,180	138,873
Services trade balance	78,789 (14.4)	132,681 (23.0)	169,760 (28.6)	229,129 (39.3)	234,732 (39.9)	52,408 (37.5)	57,085 (37.5)	53,143 (33.8)	71,154 (51.2)
Exports of goods and services	3,647,211	4,117,481	4,396,983	4,738,404	4,849,185	1,165,911	1,278,465	1,294,588	1,123,759
Imports of goods and services	3,542,858	4,043,003	4,373,952	4,725,867	4,848,146	1,198,461	1,245,350	1,286,944	1,123,313
Goods and services trade balance	104,353 <2.9>	74,478 <1.8>	23,031 <0.5>	12,537 <0.3>	1,039 < * >	-32,550 <-2.7>	33,115 <2.7>	7,644 <0.6>	446 < * >
<u>Rates of change in real terms (%)</u>									
Total exports of goods	18.0	4.6	3.3	8.2	1.9	3.5	1.2	1.0	0.9
Imports of goods	19.9	6.7	4.6	9.9	2.0	2.8	0.7	1.7	0.6
Exports of services	15.3	5.7	2.7	5.9	0.7	-2.3	0.8	-0.7	-0.5
Imports of services	10.0	-0.2	2.2	-2.1	0.4	2.2	1.5	0.1	3.3

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

Statistics on goods and services 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 merchandising 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.

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

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>		<u>2014</u>			<u>2015</u>	
		(% change)			(% change)		(\$Mn)	Q2	Q3	Q4	Q1
							(% change over a year earlier)				
All markets	22.8	10.1	2.9	3.6	3.2	3,672,751	4.8	5.8	1.2	2.3	
Mainland of China	26.5	9.3	6.3	4.9	1.5	1,979,016	5.2	4.6	-2.0	1.6	
United States	16.4	-0.4	2.3	-2.1	3.1	341,456	1.4	1.6	6.9	4.8	
Japan	17.2	5.9	6.5	-6.1	-2.8	131,505	1.8	-3.2	-8.0	-7.2	
India	42.4	25.6	-17.5	7.9	13.1	94,224	8.5	31.9	7.1	7.5	
Taiwan	25.4	24.3	-5.2	-4.3	2.5	79,297	0.2	12.5	3.1	-11.6	
Germany	1.6	10.7	-12.8	-5.1	-1.7	72,588	4.3	-3.3	-5.3	-3.4	
Vietnam	33.9	37.3	9.9	15.5	14.0	66,803	11.6	16.4	17.3	16.9	
Republic of Korea	24.4	14.2	-4.0	9.0	-2.7	62,384	1.6	2.2	-13.6	-5.2	
Singapore	20.7	10.3	-0.5	4.7	2.2	59,850	-2.2	3.3	3.6	5.6	
United Kingdom	1.9	-3.4	-6.0	-2.0	0.5	54,301	8.6	1.0	-2.8	8.8	
Rest of the world	20.9	15.1	0.6	5.7	8.5	731,327	6.4	10.9	9.7	4.9	

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>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>		<u>2014</u>			<u>2015</u>
							Q2	Q3	Q4	Q1
	(% change)			(% change)		(\$Mn)	(% change over a year earlier)			
All sources	25.0	11.9	3.9	3.8	3.9	4,219,046	4.5	5.7	3.2	1.4
Mainland of China	22.4	10.9	8.5	5.5	2.3	1,986,964	2.9	5.0	3.1	4.3
Taiwan	28.0	7.2	1.6	6.9	14.7	300,278	14.7	19.7	12.6	-0.1
Japan	30.4	3.4	-2.2	-8.1	0.9	288,891	6.2	-0.5	-3.7	-2.4
Singapore	35.9	7.2	-3.2	*	5.8	260,801	11.5	10.3	1.9	-0.7
United States	26.0	18.0	-3.3	7.4	*	219,599	2.3	-0.7	-4.5	4.9
Republic of Korea	29.8	12.2	2.4	3.4	10.6	175,537	11.3	7.2	15.8	8.9
Malaysia	24.5	5.1	-6.0	4.7	16.7	102,191	30.6	11.3	3.9	-6.0
India	36.5	20.6	-5.5	6.7	10.0	96,088	1.8	12.4	28.1	-6.6
Thailand	32.5	0.3	-4.8	6.4	13.7	88,132	10.8	14.7	10.7	-4.7
Switzerland	26.3	51.7	-0.7	-1.7	2.7	79,291	2.6	3.4	2.3	-9.9
Rest of the world	19.2	20.2	5.8	3.8	0.9	621,274	-3.3	2.4	-0.6	-1.9

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

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

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>		<u>2014</u>			<u>2015</u>
							Q2	Q3	Q4	Q1
	(% change)			(% change)		(\$Mn)	(% change over a year earlier)			
Overall	27.3	17.3	3.0	4.5	5.8	1,168,291	3.7	5.0	8.4	-1.3
Foodstuffs	17.0	18.8	5.1	14.7	9.8	144,710	15.6	11.7	7.9	9.3
Consumer goods	33.8	36.0	5.9	1.0	8.6	290,822	5.0	15.1	10.0	-10.7
Raw materials and semi-manufactures	32.3	0.2	-6.5	11.4	14.7	391,421	8.4	11.3	19.5	-10.6
Fuels	33.8	21.9	-4.2	-2.7	-10.9	117,726	-2.1	-8.5	-21.6	-17.4
Capital goods	12.9	27.3	19.0	-1.5	-4.8	220,017	-9.3	-14.1	8.3	37.8

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>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>		<u>2014</u>	<u>2015</u>		
	(% change)			(% change)		(\$Mn)	Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]
							(% change over a year earlier)			
Exports of services	23.2	13.5	6.6	5.5	1.7	1,076,435	-0.7	2.8	0.3	-0.1
Transportation	26.3	7.8	-0.6	-2.5	1.2	245,406	2.9	3.0	-1.4	-3.6
Travel	35.6	28.4	15.8	17.7	-1.5	297,567	-9.1	-3.4	-2.9	-4.1
Trade-related	18.0	11.0	3.9	2.1	3.3	296,611	3.4	5.0	3.0	1.0
Other services	16.4	10.1	9.0	4.6	4.4	236,851	2.4	7.7	2.7	6.8
Imports of services	17.3	10.2	3.8	2.6	3.0	481,044	7.6	4.7	-0.2	1.3
Transportation	20.7	14.3	2.3	-1.4	1.7	142,987	5.2	3.8	-1.8	-1.3
Travel	11.9	9.8	5.2	5.7	3.8	170,838	12.4	5.8	0.5	3.0
Trade-related	21.6	1.1	1.7	-2.7	3.0	33,805	4.6	4.2	1.1	1.1
Other services	19.5	8.7	4.6	4.8	3.2	133,414	4.6	4.3	0.3	1.9
Net exports of services	29.2	16.6	9.0	7.9	0.7	595,391	-7.1	1.4	0.8	-1.2

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 the Census and Statistics Department in September 2012.

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

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>		<u>2014</u>	<u>2014</u>	<u>2014</u>	<u>2015</u>
	(% change)			(% change)		(\$Mn)	Q2 [#]	Q3 [#]	Q4 [#]	Q1 [#]
							(% change over a year earlier)			
Exports of services	24.8	13.6	7.5	6.3	1.2	822,367	-1.8	2.1	-0.6	-0.4
Transportation	26.3	7.8	-0.6	-2.5	1.2	245,406	2.9	3.0	-1.4	-3.6
Travel	35.6	28.4	15.8	17.7	-1.5	297,567	-9.1	-3.4	-2.9	-4.1
Other services	16.2	8.1	8.3	3.5	4.3	279,394	2.5	7.3	2.7	6.1
Imports of services	15.5	5.7	2.8	-1.9	0.8	587,635	3.9	3.3	-1.5	0.1
Transportation	20.7	14.3	2.3	-1.4	1.7	142,987	5.2	3.8	-1.8	-1.3
Travel	11.9	9.8	5.2	5.7	3.8	170,838	12.4	5.8	0.5	3.0
Other services	15.1	0.1	1.9	-6.0	-1.5	273,810	-2.3	1.4	-2.4	-0.9

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 11 : Incoming visitors by source

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>		<u>2014</u>		<u>2015</u>
						Q2	Q3	Q4	Q1
<u>('000)</u>									
All sources	36 030.3	41 921.3	48 615.1	54 298.8	60 838.8	13 831.2	16 129.9	16 179.7	15 420.7
Mainland of China	22 684.4	28 100.1	34 911.4	40 745.3	47 247.7	10 416.1	12 839.5	12 585.3	12 283.1
South and Southeast Asia	3 500.9	3 751.1	3 651.8	3 718.0	3 614.8	973.6	791.4	1 003.2	737.0
Taiwan	2 164.8	2 148.7	2 088.7	2 100.1	2 031.9	500.7	555.3	484.8	465.9
Europe	1 757.8	1 801.3	1 867.7	1 893.7	1 863.3	454.1	404.1	523.6	450.7
United States	1 171.4	1 212.3	1 184.8	1 109.8	1 130.6	296.6	262.3	307.2	274.5
Japan	1 316.6	1 283.7	1 254.6	1 057.0	1 078.8	254.0	285.7	264.8	248.2
Others	3 434.5	3 623.9	3 656.1	3 674.9	3 871.9	936.1	991.5	1 010.9	961.4
<u>(% change over a year earlier)</u>									
All sources	21.8	16.4	16.0	11.7	12.0	9.6	11.2	12.1	4.9
Mainland of China	26.3	23.9	24.2	16.7	16.0	11.8	13.8	18.2	7.7
South and Southeast Asia	21.3	7.1	-2.6	1.8	-2.8	0.1	-2.4	-10.1	-12.9
Taiwan	7.7	-0.7	-2.8	0.5	-3.2	2.4	-2.0	-8.5	-5.1
Europe	9.1	2.5	3.7	1.4	-1.6	-1.5	-0.5	-3.7	-6.4
United States	9.5	3.5	-2.3	-6.3	1.9	4.1	6.7	-0.5	3.8
Japan	9.3	-2.5	-2.3	-15.7	2.1	7.1	5.4	-5.9	-9.5
Others	20.3	5.5	0.9	0.5	5.4	8.2	8.6	0.1	3.0

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

Table 12 : Property market

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Completion of new property by the private sector							
('000 m ² of internal floor area)							
Residential property ^(a) (in units)	17 321	16 579	10 471	8 776	7 157	13 405	9 449
Commercial property	145	291	368	390	235	189	197
<i>of which :</i>							
Office space	34	108	320	341	151	124	155
Other commercial premises ^(b)	111	183	48	49	84	65	42
Industrial property ^(c)	17	27	16	78	3	21	105
<i>of which :</i>							
Industrial-cum-office premises	4	0	0	4	0	0	0
Conventional flatted factory space	0	0	16	70	3	21	32
Storage premises ^(d)	13	27	0	4	0	0	73
Production of public housing							
(in units)							
Rental housing flats ^(e)	24 691	4 430	4 795	22 759	19 021	6 385	17 787
Subsidised sales flats ^(e)	0	0	2 010	2 200	370	1 110	0
Building plans with consent to commence work in the private sector							
('000 m ² of usable floor area)							
Residential property	550.7	706.7	900.0	530.0	546.8	570.5	580.6
Commercial property	481.9	468.4	327.5	147.7	178.3	158.4	133.6
Industrial property ^(f)	35.1	23.9	103.5	106.6	97.1	34.3	109.3
Other properties	408.0	199.2	207.7	212.8	253.2	459.2	232.7
Total	1 475.8	1 398.2	1 538.6	997.1	1 075.4	1 222.4	1 056.2
Agreements for sale and purchase of property							
(Number)							
Residential property ^(g)	103 362	82 472	123 575	95 931	115 092	135 778	84 462
Primary market	15 994	13 986	20 123	11 046	16 161	13 646	10 880
Secondary market	87 368	68 486	103 452	84 885	98 931	122 132	73 582
Selected types of non-residential properties ^(h)							
Office space	3 431	2 874	4 129	2 845	2 521	3 591	3 071
Other commercial premises	7 143	4 402	5 490	4 149	5 359	7 639	5 980
Flatted factory space	6 560	7 409	9 072	5 741	5 554	8 206	7 619

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>2012</u>	<u>2013</u>	<u>2014</u>		<u>2014</u>		<u>2015</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)	10 149	8 254	15 719	4 653	4 652	3 535	853
Commercial property	226	161	161	11	7	66	60
<i>of which :</i>							
Office space	136	123	104	0	2	44	43
Other commercial premises ^(b)	90	39	57	11	5	22	17
Industrial property ^(c)	170	85	116	9	11	80	3
<i>of which :</i>							
Industrial-cum-office premises	0	0	0	0	0	0	0
Conventional flatted factory space	46	85	36	9	11	0	3
Storage premises ^(d)	123	0	80	0	0	80	0
Production of public housing							
(in units)							
Rental housing flats ^(e)	9 778	20 898	5 634	990	0	1 078	N.A.
Subsidised sales flats ^(e)	0	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	796.4	816.0	647.1	206.7	161.2	201.4	N.A.
Commercial property	210.2	309.5	290.3	100.4	128.6	18.0	N.A.
Industrial property ^(f)	70.7	138.1	105.9	20.8	0.0	85.1	N.A.
Other properties	428.9	136.4	217.1	48.3	36.1	63.9	N.A.
Total	1 506.1	1 400.1	1 260.4	376.2	325.9	368.5	N.A.
Agreements for sale and purchase of property							
(Number)							
Residential property ^(g)	81 333	50 676	63 807	16 011	19 962	17 046	16 768
Primary market	12 968	11 046	16 857	3 352	5 295	4 615	3 743
Secondary market	68 365	39 630	46 950	12 659	14 667	12 431	13 025
Selected types of non-residential properties ^(h)							
Office space	3 269	1 685	1 272	276	467	324	399
Other commercial premises	7 282	4 305	3 093	838	887	697	547
Flatted factory space	9 731	4 271	3 010	683	911	820	936

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 sale and purchase 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>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<u>(Index (1999=100))</u>							
Property price indices :							
Residential flats ^(a)	92.0	92.7	103.5	120.5	121.3	150.9	182.1
Office space	133.0	139.3	165.5	199.0	179.8	230.4	297.9
Shopping space	149.3	153.5	172.5	192.2	193.1	257.2	327.4
Flatted factory space	125.0	158.5	199.5	235.9	216.3	284.4	385.0
Property rental indices ^(b) :							
Residential flats	86.5	91.6	101.8	115.7	100.4	119.7	134.0
Office space	96.4	117.4	131.9	155.5	135.7	147.6	169.9
Shopping space	100.5	104.3	111.8	116.2	110.9	122.9	134.3
Flatted factory space	82.6	91.0	100.5	109.3	99.4	108.9	118.6
<u>(% change)</u>							
Property price indices :							
Residential flats ^(a)	17.9	0.8	11.7	16.4	0.7	24.4	20.7
Office space	33.9	4.7	18.8	20.2	-9.6	28.1	29.3
Shopping space	25.1	2.8	12.4	11.4	0.5	33.2	27.3
Flatted factory space	41.1	26.8	25.9	18.2	-8.3	31.5	35.4
Property rental indices ^(b) :							
Residential flats	11.3	5.9	11.1	13.7	-13.2	19.2	11.9
Office space	23.4	21.8	12.4	17.9	-12.7	8.8	15.1
Shopping space	8.3	3.8	7.2	3.9	-4.6	10.8	9.3
Flatted factory space	6.9	10.2	10.4	8.8	-9.1	9.6	8.9

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>2012</u>	<u>2013</u>	<u>2014</u>		<u>2014</u>		<u>2015</u>
				Q2	Q3	Q4 [#]	Q1 ⁺
<u>(Index (1999=100))</u>							
Property price indices :							
Residential flats ^(a)	206.2	242.4	256.9	247.6	261.3	274.3	289.1
Office space	334.7	409.8	423.0	420.8	425.2	428.7	432.4
Shopping space	420.5	506.8	521.2	513.7	524.3	541.4	552.1
Flatted factory space	489.8	655.4	668.0	662.4	672.9	683.6	698.9
Property rental indices ^(b) :							
Residential flats	142.6	154.5	159.5	156.6	160.9	165.3	168.2
Office space	188.3	204.1	213.6	212.2	215.8	217.4	219.8
Shopping space	151.3	165.5	173.0	172.5	174.2	176.0	179.6
Flatted factory space	131.9	147.3	160.1	158.2	162.6	165.5	168.3
<u>(% change over a year earlier)</u>							
Property price indices :							
Residential flats ^(a)	13.2	17.6	6.0	2.7	6.4	11.9	18.4
Office space	12.4	22.4	3.2	2.7	2.4	3.5	3.6
Shopping space	28.4	20.5	2.8	0.9	2.6	7.0	9.2
Flatted factory space	27.2	33.8	1.9	0.7	0.3	4.2	7.0
Property rental indices ^(b) :							
Residential flats	6.4	8.3	3.2	2.0	3.3	5.4	8.3
Office space	10.8	8.4	4.7	4.3	3.8	4.5	5.1
Shopping space	12.7	9.4	4.5	4.1	3.6	4.8	6.1
Flatted factory space	11.2	11.7	8.7	8.3	7.8	9.0	9.4

Table 14 : Monetary aggregates

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<u>(as at end of period)</u>							
Hong Kong dollar money supply (\$Mn)							
M1	348,248	387,909	454,342	491,115	671,241	730,093	794,726
M2 ^(a)	2,329,669	2,777,679	3,281,017	3,239,857	3,587,717	3,866,788	4,046,216
M3 ^(a)	2,345,838	2,795,545	3,300,500	3,261,306	3,604,843	3,878,193	4,055,404
Total money supply (\$Mn)							
M1	434,684	491,648	616,709	645,833	901,819	1,017,227	1,127,320
M2	4,379,057	5,054,332	6,106,348	6,268,058	6,602,310	7,136,271	8,057,530
M3	4,407,188	5,089,741	6,139,758	6,300,751	6,626,843	7,156,260	8,081,079
Deposit (\$Mn)							
HK\$	2,131,579	2,568,283	3,075,042	3,033,980	3,373,595	3,617,183	3,740,240
Foreign currency	1,936,322	2,188,993	2,793,856	3,024,004	3,007,445	3,245,081	3,851,020
Total	4,067,901	4,757,275	5,868,898	6,057,984	6,381,040	6,862,265	7,591,260
Loans and advances (\$Mn)							
HK\$	1,797,350	1,917,437	2,184,705	2,354,755	2,401,323	2,824,445	3,160,002
Foreign currency	514,637	550,392	776,971	930,883	887,160	1,403,281	1,920,659
Total	2,311,987	2,467,828	2,961,676	3,285,638	3,288,483	4,227,726	5,080,661
Nominal Effective Exchange Rate Indices (Jan 2010 =100) ^(b)							
Trade-weighted	112.6	111.1	106.3	100.7	101.9	99.5	94.6
Import-weighted	114.1	112.6	107.6	101.3	102.2	99.2	93.9
Export-weighted	110.9	109.6	104.8	100.1	101.6	99.8	95.4
<u>(% change)</u>							
Hong Kong dollar money supply							
M1	-15.6	11.4	17.1	8.1	36.7	8.8	8.9
M2 ^(a)	5.5	19.2	18.1	-1.3	10.7	7.8	4.6
M3 ^(a)	5.7	19.2	18.1	-1.2	10.5	7.6	4.6
Total money supply							
M1	-10.3	13.1	25.4	4.7	39.6	12.8	10.8
M2	5.1	15.4	20.8	2.6	5.3	8.1	12.9
M3	5.2	15.5	20.6	2.6	5.2	8.0	12.9
Deposit							
HK\$	5.6	20.5	19.7	-1.3	11.2	7.2	3.4
Foreign currency	4.8	13.0	27.6	8.2	-0.5	7.9	18.7
Total	5.2	16.9	23.4	3.2	5.3	7.5	10.6
Loans and advances							
HK\$	7.8	6.7	13.9	7.8	2.0	17.6	11.9
Foreign currency	5.3	6.9	41.2	19.8	-4.7	58.2	36.9
Total	7.2	6.7	20.0	10.9	0.1	28.6	20.2
Nominal Effective Exchange Rate Indices (Jan 2010 =100) ^(b)							
Trade-weighted	-0.9	-1.3	-4.3	-5.3	1.2	-2.4	-4.9
Import-weighted	-1.1	-1.3	-4.4	-5.9	0.9	-2.9	-5.3
Export-weighted	-0.7	-1.2	-4.4	-4.5	1.5	-1.8	-4.4

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>2012</u>	<u>2013</u>	<u>2014</u>	Q2	<u>2014</u> Q3	Q4	<u>2015</u> Q1
<u>(as at end of period)</u>							
Hong Kong dollar money supply (\$Mn)							
M1	920,920	1,000,344	1,116,675	1,081,475	1,100,139	1,116,675	1,309,831
M2 ^(a)	4,537,384	4,795,130	5,225,801	5,140,282	5,211,895	5,225,801	5,601,317
M3 ^(a)	4,545,590	4,806,012	5,236,215	5,151,120	5,222,564	5,236,215	5,611,764
Total money supply (\$Mn)							
M1	1,377,359	1,510,895	1,707,552	1,628,109	1,677,934	1,707,552	1,941,490
M2	8,950,005	10,056,437	11,012,130	10,599,021	10,911,011	11,012,130	11,348,100
M3	8,970,396	10,085,243	11,049,702	10,632,038	10,947,313	11,049,702	11,381,298
Deposit (\$Mn)							
HK\$	4,176,200	4,390,953	4,800,358	4,712,873	4,785,302	4,800,358	5,157,195
Foreign currency	4,120,234	4,789,109	5,273,535	4,899,221	5,134,316	5,273,535	5,248,899
Total	8,296,434	9,180,062	10,073,892	9,612,094	9,919,618	10,073,892	10,406,095
Loans and advances (\$Mn)							
HK\$	3,333,059	3,606,018	4,000,361	3,889,193	3,915,548	4,000,361	4,285,405
Foreign currency	2,233,751	2,850,795	3,275,685	3,184,500	3,294,478	3,275,685	3,341,972
Total	5,566,810	6,456,813	7,276,046	7,073,693	7,210,026	7,276,046	7,627,377
Nominal Effective Exchange Rate Indices							
<u>(Jan 2010 =100)^(b)</u>							
Trade-weighted	94.9	94.9	96.0	95.8	95.7	97.4	100.1
Import-weighted	94.2	94.7	96.0	95.8	95.6	97.7	100.4
Export-weighted	95.6	95.1	95.9	95.9	95.8	97.2	99.7
<u>(% change over a year earlier)</u>							
Hong Kong dollar money supply							
M1	15.9	8.6	11.6	13.1	11.4	11.6	29.2
M2 ^(a)	12.1	5.7	9.0	13.1	9.7	9.0	15.2
M3 ^(a)	12.1	5.7	9.0	13.1	9.7	9.0	15.2
Total money supply							
M1	22.2	9.7	13.0	14.0	13.1	13.0	27.5
M2	11.1	12.4	9.5	15.0	12.2	9.5	11.9
M3	11.0	12.4	9.6	15.0	12.3	9.6	11.8
Deposit							
HK\$	11.7	5.1	9.3	13.1	9.9	9.3	16.0
Foreign currency	7.0	16.2	10.1	13.6	12.8	10.1	10.7
Total	9.3	10.7	9.7	13.3	11.4	9.7	13.2
Loans and advances							
HK\$	5.5	8.2	10.9	11.4	8.9	10.9	14.3
Foreign currency	16.3	27.6	14.9	22.2	17.5	14.9	8.6
Total	9.6	16.0	12.7	16.0	12.7	12.7	11.7
Nominal Effective Exchange Rate Indices							
<u>(Jan 2010 =100)^(b)</u>							
Trade-weighted	0.3	0.0	1.2	0.8	0.4	3.0	5.3
Import-weighted	0.3	0.5	1.4	1.1	0.4	3.3	5.6
Export-weighted	0.2	-0.5	0.8	0.7	0.4	2.6	4.9

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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014</u>			
					Q1	Q2	Q3	Q4
Services Industry								
Import and export trade	8.9	-1.3	-0.3	0.1	0.9	-0.5	0.8	-0.9
Wholesale	12.7	3.2	4.3	1.5	3.1	3.4	-1.7	1.4
Retail	24.9	9.8	11.0	-0.2	4.2	-7.0	1.6	0.2
Transportation	4.4	0.9	1.4	6.1	5.9	7.2	7.4	4.0
<i>within which :</i>								
Land transport	7.0	11.9	8.0	6.9	8.5	8.0	7.9	3.5
Water transport	0.6	-2.4	-2.9	6.8	4.9	8.7	7.3	6.1
Air transport	6.7	0.3	2.4	5.3	5.5	5.8	7.2	2.9
Warehousing and storage	9.4	25.2	8.2	11.9	10.8	10.0	7.8	18.8
Courier	17.3	16.1	26.1	5.4	24.7	13.8	-15.9	8.3
Accommodation services ^(a)	19.6	13.8	5.6	6.5	10.0	9.8	9.6	-1.4
Food services	6.4	5.0	3.5	3.5	3.6	3.8	4.9	1.8
Information and communications	8.8	9.3	6.0	5.9	-0.1	-0.4	8.1	15.2
<i>within which :</i>								
Telecommunications	8.1	14.7	8.0	10.7	1.0	5.3	12.9	21.8
Film entertainment	-5.6	1.9	-4.3	-11.7	-2.5	-17.8	-13.5	-11.0
Banking	10.8	9.4	16.8	5.9	5.5	3.8	11.3	3.1
Financing (except banking)	-2.4	1.6	2.6	6.7	-5.8	0.7	18.6	14.8
<i>within which :</i>								
Financial markets and asset management	-3.2	1.7	1.0	8.9	-4.7	0.4	23.1	19.2
<i>within which : Asset management</i>	10.6	-5.4	14.9	11.0	4.8	4.9	14.4	19.2
Insurance	9.4	13.6	15.1	18.2	23.1	19.0	17.3	14.1
Real estate	-0.9	11.8	0.1	17.0	2.3	22.1	25.7	18.1
Professional, scientific and technical services	7.3	-0.5	7.2	7.6	6.9	6.2	7.9	9.4
Administrative and support services	10.2	8.2	9.5	7.3	11.6	10.2	5.6	2.5
Services Domain								
Tourism, convention and exhibition services	23.8	15.1	17.8	-0.4 ⁺	6.9 ⁺	-7.5 ⁺	2.5 ⁺	-2.7 ⁺
Computer and information technology services	10.4	15.1	2.1	-1.8	-7.8	0.7	0.4	-0.6

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.

(+) Provisional figures.

Table 16 : Labour force characteristics

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>		<u>2014</u>		<u>2015</u>
						Q2	Q3	Q4	Q1
<u>(%)</u>									
Labour force participation rate	59.6	60.1	60.5	61.2	61.1	60.9	61.6	61.5	61.5
Seasonally adjusted unemployment rate ^(a)	4.3	3.4	3.3	3.4	3.3	3.2	3.3	3.3	3.3
Underemployment rate	2.0	1.7	1.5	1.5	1.5	1.5	1.5	1.6	1.4
<u>('000)</u>									
Population of working age	6 093.8	6 164.4	6 253.4	6 304.6	6 349.2	6 359.0	6 363.6	6 373.5	6 386.2
Labour force	3 631.3	3 703.1	3 785.2	3 858.8	3 876.4	3 872.3	3 918.6	3 919.4	3 928.4
Persons employed	3 474.1	3 576.4	3 660.7	3 728.0	3 749.2	3 744.7	3 785.7	3 797.2	3 801.1
Persons unemployed	157.2	126.7	124.5	130.8	127.2	127.6	132.9	122.1	127.3
Persons underemployed	72.5	63.3	57.6	58.2	56.5	58.0	57.0	62.7	53.5
<u>(% change over a year earlier)</u>									
Population of working age	1.2	1.2	1.4	0.8	0.7	0.9	0.8	0.7	0.8
Labour force	-0.8	2.0	2.2	1.9	0.5	0.2	1.2	1.4	2.5
Persons employed	0.2	2.9	2.4	1.8	0.6	0.4	1.3	1.3	2.3
Persons unemployed	-18.4	-19.4	-1.8	5.1	-2.7	-4.2	-1.0	2.9	6.9
Persons underemployed	-13.5	-12.7	-9.0	1.1	-3.0	-5.4	0.4	12.9	10.5

Note: (a) Seasonal adjustment is not applicable to annual unemployment rates.

Table 17 : Employment in selected major industries

Selected major industries	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014</u>				(No.)
	(% change)					Mar	Jun	Sep	Dec	
Manufacturing	-4.5	-5.6	-5.1	-3.0	-1.2	-0.5	-1.1	-1.2	-2.1	101 480
Construction sites (manual workers only)	9.6	13.2	13.8	11.2	4.4	1.0	-3.4	12.7	7.8	86 343
Import and export trade	0.9	-0.3	-1.1	-0.2	0.1	-0.9	*	0.5	0.8	494 115
Wholesale	1.2	*	-0.6	-2.0	-0.3	-1.0	-0.3	0.8	-0.7	62 070
Retail	3.3	4.0	2.5	2.3	2.2	2.8	2.7	1.9	1.4	271 553
Food and beverage services	3.7	6.6	1.6	0.9	2.4	1.4	2.1	2.7	3.3	244 958
Accommodation services ^(a)	1.5	5.8	9.2	5.0	3.2	5.9	5.3	1.7	*	40 596
Transportation, storage, postal and courier services	1.5	2.0	1.8	2.0	2.7	2.1	3.1	2.6	2.9	176 638
Information and communications	1.3	3.4	5.6	5.1	2.7	4.6	2.4	2.2	1.9	105 215
Financing and insurance	4.8	6.3	1.9	1.0	2.3	2.5	3.2	1.8	1.8	217 249
Real estate	4.1	8.0	4.2	1.6	0.6	*	0.2	0.6	1.8	128 773
Professional and business services (excluding cleaning and similar services)	2.2	4.2	3.4	4.5	2.7	4.4	3.4	1.8	1.5	278 307
Cleaning and similar services	13.7	9.5	3.3	1.6	0.2	0.7	-0.1	*	0.3	79 821
Education	3.4	1.5	2.4	2.8	4.4	3.3	4.1	4.4	6.0	188 373
Human health services	3.0	4.1	4.9	5.2	4.3	4.9	4.2	3.7	4.6	113 477
Residential care and social work services	1.8	1.3	2.0	0.5	0.6	-0.9	0.1	0.9	2.4	59 891
Arts, entertainment, recreation and other services	5.0	2.8	0.6	1.6	5.9	5.6	6.1	5.4	6.4	129 226
Civil service ^(b)	0.5	0.7	1.1	1.3	1.0	1.4	1.2	0.9	0.6	163 412
Others ^(c)	3.1	-0.6	-5.1	3.5	3.1	6.6	3.6	1.6	0.8	11 119

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 cover 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 manual workers engaged at building and construction sites

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>		<u>2014</u>		
						Mar	Jun	Sep	Dec
<u>(Number)</u>									
Building sites									
Private sector	28 620	31 780	37 687	41 308	44 024	43 676	41 792	45 658	44 971
Public sector ^(a)	11 463	12 335	10 578	9 860	11 212	8 785	9 932	11 911	14 219
Sub-total	40 083	44 115	48 265	51 168	55 236	52 461	51 724	57 569	59 190
Civil engineering sites									
Private sector	1 544	1 250	1 410	1 322	1 414	1 507	1 593	1 416	1 140
Public sector ^(a)	13 714	17 270	21 621	26 813	26 145	24 602	26 417	27 549	26 013
Sub-total	15 258	18 520	23 030	28 135	27 559	26 109	28 010	28 965	27 153
Total	55 341	62 635	71 295	79 303	82 795	78 570	79 734	86 534	86 343
<u>(% change over a year earlier)</u>									
Building sites									
Private sector	-0.5	11.0	18.6	9.6	6.6	9.6	-3.3	15.7	5.3
Public sector ^(a)	11.5	7.6	-14.2	-6.8	13.7	-25.2	-7.2	40.0	67.5
Sub-total	2.6	10.1	9.4	6.0	8.0	1.7	-4.1	20.0	15.6
Civil engineering sites									
Private sector	-4.6	-19.0	12.8	-6.2	7.0	42.8	38.6	-5.9	-27.8
Public sector ^(a)	39.5	25.9	25.2	24.0	-2.5	-2.2	-3.9	0.8	-4.6
Sub-total	33.3	21.4	24.4	22.2	-2.0	-0.4	-2.1	0.4	-5.9
Total	9.6	13.2	13.8	11.2	4.4	1.0	-3.4	12.7	7.8

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**

(%)

Selected industry section	2010	2011	2012	2013	2014	2014			
						Q1	Q2	Q3	Q4
(in nominal terms)									
Manufacturing	2.3	7.7	8.2	3.3	5.3	4.1	5.7	5.4	6.5
Import/export and wholesale trade	2.0	12.8	4.6	3.3	2.8	1.7	4.4	3.4	2.6
Retail trade	3.9	12.0	10.1	6.7	4.2	6.8	4.5	2.3	3.0
Transportation, storage, postal and courier services	4.0	4.1	1.2	5.4	3.3	4.1	3.6	3.4	2.3
Accommodation ^(a) and food service activities	3.4	9.5	6.2	6.7	5.2	5.9	5.1	5.1	4.7
Information and communications	2.5	7.5	8.2	5.4	5.1	6.6	3.9	5.2	5.0
Financial and insurance activities	6.5	12.4	4.7	4.6	6.3	8.7	4.8	5.7	4.0
Real estate activities	1.8	10.8	7.7	5.9	4.7	4.4	5.7	3.1	5.4
Professional and business services	2.2	2.1	4.7	7.1	6.9	7.9	6.4	6.1	7.0
Social and personal services	-2.4	3.2	7.6	3.6	1.6	3.3	3.9	-1.3	0.9
All selected industry sections surveyed	2.1	7.8	6.5	5.4	4.3	5.1	4.8	3.4	3.9
(in real terms)									
Manufacturing	0.1	2.1	3.9	-0.8	0.8	*	1.9	0.6	1.3
Import/export and wholesale trade	-0.3	7.2	0.4	-1.0	-1.6	-2.3	0.7	-1.4	-2.4
Retail trade	1.5	6.3	5.7	2.3	-0.2	2.6	0.7	-2.4	-1.9
Transportation, storage, postal and courier services	1.6	-1.2	-2.7	1.0	-1.1	*	-0.1	-1.4	-2.6
Accommodation ^(a) and food service activities	1.0	4.1	2.0	2.3	0.7	1.7	1.3	0.3	-0.3
Information and communications	0.1	2.2	4.0	1.0	0.6	2.3	0.2	0.4	-0.1
Financial and insurance activities	4.1	7.0	0.5	0.4	1.8	4.4	1.0	0.8	-1.0
Real estate activities	-0.4	5.2	3.6	1.4	0.2	0.3	1.9	-1.6	0.3
Professional and business services	*	-3.1	0.7	2.6	2.3	3.6	2.6	1.2	1.8
Social and personal services	-4.6	-2.1	3.6	-0.8	-2.7	-0.8	0.2	-5.9	-3.9
All selected industry sections surveyed	-0.2	2.4	2.3	1.1	-0.1	1.0	1.0	-1.4	-1.1

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.

In addition to wages, which include all regular and guaranteed payments like basic pay and stipulated bonuses and allowances, payroll also covers overtime pay and other non-guaranteed or irregular bonuses and allowances, except severance pay and long service payment. Because of this difference, as well as the difference in industrial and occupational coverage, the movements in payroll per person engaged, do not necessarily match closely with those in wage rates.

(a) Accommodation services cover 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**

	(%)								
Selected industry section	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	Mar	Jun	Sep	Dec
(in nominal terms)									
Manufacturing	-1.0	6.7	4.3	4.7	4.9	4.8	4.5	4.6	5.6
Import/export, wholesale and retail trades	2.7	7.7	4.5	2.9	2.5	0.9	4.1	2.1	3.0
Transportation	1.1	4.1	3.3	3.9	4.8	4.3	4.9	5.0	4.9
Accommodation ^(a) and food service activities	2.5	9.4	7.9	5.7	4.7	5.0	4.3	5.3	4.4
Financial and insurance activities ^(b)	2.9	6.7	4.2	4.4	3.2	2.7	2.8	3.2	3.8
Real estate leasing and maintenance management	2.6	8.7	7.6	9.3	4.5	9.7	5.2	3.1	2.0
Professional and business services	3.4	12.9	6.5	5.9	6.7	9.1	6.2	5.9	6.2
Personal services	3.6	10.0	9.2	6.2	7.8	7.8	7.9	8.3	7.1
All industries surveyed	2.5	8.1	5.6	4.7	4.2	4.1	4.5	4.0	4.2
(in real terms)									
Manufacturing	-3.6	0.9	0.6	-0.2	-1.6	0.5	0.6	-6.9	-1.2
Import/export, wholesale and retail trades	-0.2	2.4	0.6	-1.7	-4.0	-3.2	0.3	-9.1	-3.7
Transportation	-1.6	-1.2	-0.7	-0.6	-2.0	*	1.0	-6.5	-1.8
Accommodation ^(a) and food service activities	-0.4	3.9	3.8	1.1	-1.8	0.7	0.5	-6.2	-2.3
Financial and insurance activities ^(b)	0.3	1.4	0.1	*	-3.7	-1.5	-0.9	-8.1	-2.9
Real estate leasing and maintenance management	-0.4	3.5	3.4	4.5	-1.9	5.2	1.4	-8.2	-4.6
Professional and business services	0.6	7.0	2.2	1.4	*	4.6	2.3	-5.7	-0.6
Personal services	0.7	4.2	5.3	1.5	1.0	3.4	4.0	-3.5	0.2
All industries surveyed	-0.4	2.7	1.6	0.1	-2.4	-0.1	0.7	-7.4	-2.5

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).

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

(b) Excluding stock, commodity and bullion brokers, exchanges and services companies; and real estate agencies.

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

**Table 21 : Monthly wage level and distribution analysed
by industry section : all employees**

(HK\$)

Industry Section	May – Jun 2013			May – Jun 2014		
	25th percentile	50th percentile	75th percentile	25th percentile	50th percentile	75th percentile
Manufacturing ^(a)	10,800	13,300	20,000	11,600	14,300	21,600
Electricity and gas supply; sewerage, waste management and remediation activities	16,200	23,500	37,000	18,000	24,500	37,500
Construction	13,800	17,600	22,300	14,500	18,300	23,300
Import and export trade	11,200	15,500	24,000	11,500	16,000	24,800
Wholesale	10,000	12,200	17,300	10,100	13,000	18,000
Retail trade	8,100	10,900	14,900	9,000	11,500	15,400
<i>within which:</i>						
Supermarkets and convenience stores	5,600	9,500	11,900	5,900	10,100	12,200
Other retail stores	8,400	11,100	15,500	9,300	11,600	16,000
Land transport	11,700	15,000	22,500	12,200	16,000	23,800
Other transportation, storage, postal and courier services ^(b)	11,400	14,800	20,700	11,800	15,400	21,000
Restaurants	7,800	10,000	13,100	8,200	10,500	14,000
<i>within which:</i>						
Hong Kong style tea cafes	8,400	9,800	13,000	8,700	10,200	13,500
Chinese restaurants	9,100	11,100	15,100	9,700	11,900	16,000
Restaurants, other than Chinese	8,700	10,400	13,600	9,200	11,000	14,300
Fast food cafes ^(c)	3,800	7,800	9,900	3,600	7,800	10,100
Accommodation ^(d) and other food service activities	10,400	13,000	16,700	10,900	13,600	17,200
Information and communications	13,000	18,200	29,000	13,300	19,400	30,000
Financing and insurance	15,000	22,600	39,600	15,200	23,800	40,300
Real estate activities ^(e)	12,000	18,000	27,000	12,000	19,000	28,000
Estate management, security and cleaning services	7,700	9,700	11,800	8,000	10,000	12,400
<i>within which:</i>						
Real estate maintenance management	9,400	10,800	13,700	9,700	11,100	13,700
Security services ^(f)	8,700	10,000	11,600	8,900	10,500	12,300
Cleaning services	6,200	7,400	8,400	6,500	7,800	8,900
Membership organisations ^(g)	7,100	10,100	16,100	7,800	11,000	17,600
Professional, scientific and technical services	12,000	19,200	29,700	12,600	20,000	30,600
Administrative and support services activities	10,200	14,000	22,000	10,600	14,500	22,600
Travel agency, reservation service and related activities	10,000	12,000	17,000	10,400	12,600	18,000
Education and public administration (excluding the Government)	12,000	24,200	42,300	12,300	24,500	43,100
Human health activities; and beauty and body prettifying treatment	11,400	15,800	40,000	12,000	16,400	41,300
Miscellaneous activities	8,300	9,800	13,000	8,800	10,200	13,500
<i>within which:</i>						
Elderly homes	9,400	10,600	13,100	9,800	11,400	14,000
Laundry and dry cleaning services	6,900	8,900	11,300	7,300	9,800	12,300
Hairdressing and other personal services	8,600	9,400	12,600	8,500	10,000	13,000
Local courier services	7,000	8,100	11,000	7,100	8,600	12,000
Food processing and production	7,900	10,200	14,400	8,300	10,500	15,000
Other activities not classified above	9,400	12,700	20,000	10,100	13,600	21,300
All industry sections above	10,000	14,100	22,000	10,500	14,800	23,000

Notes: Monthly wages are rounded to the nearest hundred of Hong Kong dollar.

(a) Excluding food processing and production.

(b) Excluding local courier services.

(c) Including takeaway shops.

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

(e) Excluding real estate maintenance management.

(f) Including investigation activities and services to buildings and landscape care activities.

(g) Including incorporated owners/tenants committees, kaifong welfare associations, etc.

**Table 22 : Hourly wage level and distribution analysed
by industry section : all employees**

(HK\$)

Industry Section	May – Jun 2013			May – Jun 2014		
	25th percentile	50th percentile	75th percentile	25th percentile	50th percentile	75th percentile
Manufacturing ^(a)	42.7	54.9	84.4	45.2	58.4	88.0
Electricity and gas supply; sewerage, waste management and remediation activities	63.5	89.2	130.0	65.5	90.0	136.0
Construction	58.1	72.5	92.4	60.2	76.2	96.3
Import and export trade	46.4	64.5	101.3	49.8	68.5	104.7
Wholesale	41.1	51.2	69.0	42.7	53.8	71.8
Retail trade	34.7	40.9	54.4	36.1	44.0	57.8
<i>within which:</i>						
Supermarkets and convenience stores	32.5	35.4	41.6	34.5	37.1	43.5
Other retail stores	35.0	42.1	58.0	37.1	45.4	60.8
Land transport	46.0	65.0	103.1	46.6	67.0	105.1
Other transportation, storage, postal and courier services ^(b)	43.4	56.8	81.7	44.3	58.1	79.1
Restaurants	33.1	37.2	48.2	35.0	39.9	50.9
<i>within which:</i>						
Hong Kong style tea cafes	34.0	37.6	46.9	35.9	39.9	50.0
Chinese restaurants	34.0	40.2	53.0	36.0	42.0	57.0
Restaurants, other than Chinese	35.2	40.0	50.0	37.3	42.5	53.0
Fast food cafes ^(c)	31.0	33.2	37.8	33.0	35.3	39.8
Accommodation ^(d) and other food service activities	37.9	46.8	62.0	39.3	48.3	63.3
Information and communications	51.7	74.1	115.0	53.2	77.2	118.5
Financing and insurance	60.5	89.8	166.7	60.7	93.0	169.4
Real estate activities ^(e)	52.3	72.6	116.4	53.5	75.0	122.6
Estate management, security and cleaning services	30.5	33.3	44.2	32.0	35.4	46.8
<i>within which:</i>						
Real estate maintenance management	31.0	33.9	50.2	32.0	35.7	51.8
Security services ^(f)	30.0	32.9	40.3	32.0	34.6	42.0
Cleaning services	30.0	32.4	38.4	31.0	34.4	39.4
Membership organisations ^(g)	30.6	41.7	74.7	33.0	44.2	73.8
Professional, scientific and technical services	50.3	72.9	122.2	53.4	77.8	130.7
Administrative and support services activities	42.0	56.9	88.6	41.0	59.2	92.6
Travel agency, reservation service and related activities	39.1	51.9	72.6	40.8	54.3	74.1
Education and public administration (excluding the Government)	60.0	114.0	189.4	60.3	114.7	194.3
Human health activities; and beauty and body prettifying treatment	50.5	71.6	170.9	54.0	75.8	177.5
Miscellaneous activities	34.1	40.0	55.0	35.8	42.1	56.7
<i>within which:</i>						
Elderly homes	32.0	38.6	53.2	33.1	41.0	56.0
Laundry and dry cleaning services	32.3	37.5	47.0	34.0	39.2	49.4
Hairdressing and other personal services	35.8	40.3	55.3	38.0	42.6	56.7
Local courier services	32.5	40.4	48.2	34.0	41.6	49.7
Food processing and production	34.0	39.3	56.5	35.0	41.1	58.5
Other activities not classified above	40.8	53.5	83.5	43.4	55.4	86.5
All industry sections above	40.0	57.5	91.9	42.0	60.0	94.7

Notes: Hourly wages are rounded to the nearest ten cents of Hong Kong dollar.

(a) Excluding food processing and production.

(b) Excluding local courier services.

(c) Including takeaway shops.

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

(e) Excluding real estate maintenance management.

(f) Including investigation activities and services to buildings and landscape care activities.

(g) Including incorporated owners/tenants committees, kaifong welfare associations, etc.

Table 23 : Rates of change in prices

(%)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
GDP deflator	-0.2	-0.5	3.1	1.3	-0.4	0.3	3.9	3.5
Domestic demand deflator	1.1	1.6	2.4	2.6	-0.8	2.2	4.5	4.2
Consumer Price Indices ^(a) :								
Composite CPI	1.0	2.0	2.0	4.3	0.5	2.4	5.3	4.1
CPI(A)	1.1	1.7	1.3	3.6	0.4	2.7	5.6	3.6
CPI(B)	1.0	2.1	2.2	4.6	0.5	2.3	5.2	4.3
CPI(C)	0.8	2.2	2.7	4.7	0.6	2.1	5.1	4.1
Unit Value Indices :								
Domestic exports	2.2	-2.1	0.8	5.1	-0.2	5.4	5.7	2.4
Re-exports	1.2	1.1	2.4	3.8	1.2	4.6	8.0	3.4
Total exports of goods	1.3	1.0	2.3	3.8	1.1	4.7	8.0	3.4
Imports of goods	2.7	2.1	2.3	4.4	-0.1	6.4	8.1	3.3
Terms of Trade Index	-1.4	-1.1	0.1	-0.5	1.3	-1.7	-0.1	0.1
Producer Price Index for all manufacturing industries ^(b)	0.8	2.2	3.0	5.6	-1.7	6.0	8.3	0.1
Tender Price Indices :								
Public sector								
building projects	1.4	5.0	20.1	41.9	-15.9	12.5	11.6	8.3
Public housing projects	7.7	11.2	19.7	30.8	-6.8	6.7	10.1	6.4

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.

(--) Not applicable.

N.A. Not yet available.

Table 23 : Rates of change in prices (Cont'd)

(%)

	<u>2013</u>	<u>2014</u>	<u>2014</u>			<u>2015</u>	Average annual rate of change:	
			Q2	Q3	Q4		10 years	5 years
							2004 to 2014	2009 to 2014
GDP deflator [#]	1.9	2.9	4.6	2.3	2.3	4.6	1.6	2.5
Domestic demand deflator [#]	1.5	3.1	4.0	3.9	3.0	2.4	2.2	3.1
Consumer Price Indices ^(a) :								
Composite CPI	4.3	4.4	3.6	4.8	5.1	4.4	3.0	4.1
CPI(A)	5.1	5.6	3.8	7.2	7.0	6.5	3.0	4.5
CPI(B)	4.1	4.2	3.8	4.1	4.6	3.9	3.0	4.0
CPI(C)	3.8	3.5	3.5	3.3	3.4	2.6	2.9	3.7
Unit Value Indices :								
Domestic exports	2.5	0.2	0.5	1.3	-0.7	-1.5	2.2	3.2
Re-exports	1.3	2.0	1.9	2.2	2.3	2.1	2.9	3.9
Total exports of goods	1.3	2.0	1.9	2.2	2.2	2.0	2.9	3.8
Imports of goods	0.9	1.9	2.0	2.4	1.3	0.9	3.2	4.1
Terms of Trade Index	0.4	0.1	-0.2	-0.1	0.9	1.1	-0.3	-0.2
Producer Price Index for all manufacturing industries ^(b)	-3.1	-1.7	-0.4	1.3	-1.2	N.A.	--	1.8
Tender Price Indices :								
Public sector								
building projects	6.6	7.3	7.6	7.7	7.1	N.A.	9.0	9.2
Public housing projects	9.3	8.0	7.8	7.6	8.1	N.A.	9.9	8.1

Table 24 : Rates of change in Composite Consumer Price Index

(%)

	Weight	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
All items	100.0	1.0 (--)	2.0 (--)	2.0 (2.8)	4.3 (5.6)	0.5 (1.0)	2.4 (1.7)	5.3 (5.3)
Food	27.45	1.8	1.7	4.3	10.1	1.3	2.4	7.0
<i>Meals bought away from home</i>	17.07	0.9	1.3	2.5	5.9	1.6	1.7	5.2
<i>Food, excluding meals bought away from home</i>	10.38	3.2	2.5	7.1	16.8	0.9	3.5	9.9
Housing ^(a)	31.66	0.1	4.7	2.0	4.1	3.7	0.4	7.2
<i>Private housing rent</i>	27.14	-0.1	5.6	4.0	6.8	3.6	0.9	7.2
<i>Public housing rent</i>	2.05	0.2	0.1	-17.7	-27.2	9.5	-7.8	11.9
Electricity, gas and water	3.10	4.1	2.1	-0.7	-6.5	-25.3	43.3	-4.2
Alcoholic drinks and tobacco	0.59	0.4	-3.7	-1.2	0.1	18.7	3.4	17.1
Clothing and footwear	3.45	2.0	1.0	4.1	0.8	2.7	1.8	6.8
Durable goods	5.27	-3.2	-6.4	-4.7	-2.0	-3.0	-2.7	-3.8
Miscellaneous goods	4.17	1.5	1.7	2.5	5.0	2.3	2.4	3.8
Transport	8.44	1.4	0.7	-0.1	2.5	-0.9	2.0	4.4
Miscellaneous services	15.87	1.0	1.9	1.7	0.8	-2.1	2.0	3.5

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 brackets 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".

(--) Not applicable.

Table 24 : Rates of change in Composite Consumer Price Index (Cont'd)

(%)										
	Weight	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014</u>			<u>2015</u>	Average annual rate of change:	
					Q2	Q3	Q4	Q1	10 years 2004 to 2014	5 years 2009 to 2014
All items	100.0	4.1 (4.7)	4.3 (4.0)	4.4 (3.5)	3.6 (3.5)	4.8 (3.3)	5.1 (3.3)	4.4 (2.7)	3.0 (--)	4.1 (3.9)
Food	27.45	5.8	4.4	4.1	4.0	4.0	4.1	4.0	4.3	4.7
<i>Meals bought away from home</i>	17.07	5.4	4.4	4.6	4.7	4.6	4.6	4.4	3.3	4.2
<i>Food, excluding meals bought away from home</i>	10.38	6.5	4.4	3.4	3.1	3.1	3.5	3.3	5.7	5.5
Housing ^(a)	31.66	5.6	6.7	6.7	5.0	7.6	8.5	8.2	4.1	5.3
<i>Private housing rent</i>	27.14	6.8	6.3	6.0	5.6	4.9	7.1	6.8	4.7	5.4
<i>Public housing rent</i>	2.05	-7.1	16.0	18.3	-0.9	101.4	29.0	29.0	-1.4	5.6
Electricity, gas and water	3.10	-8.2	6.9	14.9	3.4	24.9	25.5	21.5	1.3	9.2
Alcoholic drinks and tobacco	0.59	3.0	1.5	6.5	7.6	7.4	7.6	4.3	4.3	6.1
Clothing and footwear	3.45	3.1	1.7	0.9	2.2	0.8	-1.4	-0.8	2.4	2.8
Durable goods	5.27	-1.4	-4.3	-3.4	-2.7	-3.3	-4.4	-5.5	-3.6	-3.2
Miscellaneous goods	4.17	2.2	2.2	2.3	2.0	2.4	1.5	1.2	2.6	2.6
Transport	8.44	3.0	2.3	2.0	2.1	2.1	1.6	-0.1	1.7	2.7
Miscellaneous services	15.87	2.8	3.7	3.0	3.2	2.3	2.1	0.8	1.8	3.0

**Table 25 : Rates of change in implicit price deflators of GDP
and its main expenditure components**

(%)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Private consumption expenditure	1.6	0.9	4.1	2.5	-1.4	1.4	3.6
Government consumption expenditure	-1.7	0.1	2.2	4.4	0.7	-0.2	4.5
Gross domestic fixed capital formation	1.1	4.2	-2.1	1.7	0.3	5.8	6.8
Total exports of goods	0.6	0.3	2.2	3.4	0.5	4.6	7.7
Imports of goods	1.9	2.1	1.7	4.1	-1.3	6.3	8.2
Exports of services	3.3	3.6	2.5	3.4	-7.0	7.4	7.6
Imports of services	1.0	0.8	3.0	3.8	-2.7	5.6	6.4
Gross Domestic Product	-0.2	-0.5	3.1	1.3	-0.4	0.3	3.9
Total final demand	1.1	1.1	2.3	3.1	-1.1	4.3	6.7
Domestic demand	1.1	1.6	2.4	2.6	-0.8	2.2	4.5

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

**Table 25 : Rates of change in implicit price deflators of GDP
and its main expenditure components (Cont'd)**

(%)

	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>	<u>2014</u>			<u>2015</u>	Average annual rate of change:	
				Q2 [#]	Q3 [#]	Q4 [#]		Q1 [#]	10 years 2004 to 2014 [#]
Private consumption expenditure	3.2	2.8	2.7	3.3	3.2	1.8	1.7	2.1	2.7
Government consumption expenditure	6.2	4.3	4.7	5.2	4.9	4.8	4.7	2.5	3.9
Gross domestic fixed capital formation	6.4	-2.8	3.6	4.6	5.2	6.0	3.3	2.4	3.9
Total exports of goods	3.1	-0.3	0.8	0.1	1.9	1.0	0.6	2.3	3.1
Imports of goods	3.8	-0.4	0.9	-0.2	2.5	1.5	-0.1	2.7	3.7
Exports of services	4.3	0.6	0.8	0.8	1.5	0.6	0.5	2.6	4.1
Imports of services	1.9	1.1	1.0	2.6	2.6	-1.2	-2.8	2.2	3.2
Gross Domestic Product	3.5	1.9	2.9	4.6	2.3	2.3	4.6	1.6	2.5
Total final demand	3.6	0.4	1.5	1.4	2.5	1.6	1.2	2.3	3.3
Domestic demand	4.2	1.5	3.1	4.0	3.9	3.0	2.4	2.2	3.1