

Statistical Appendix

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

	(\$Mn)					
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Private consumption expenditure	868,691	982,368	1,026,482	1,013,615	1,090,234	1,224,402
Government consumption expenditure	131,837	138,967	148,017	152,512	157,371	168,517
Gross domestic fixed capital formation	337,153	340,356	350,796	339,552	386,852	455,294
<i>of which:</i>						
Building and construction	106,268	111,776	127,312	123,746	139,249	179,341
Machinery, equipment and intellectual property products	214,093	204,083	198,633	191,568	209,568	239,854
Changes in inventories	-2,129	12,841	8,480	22,941	37,522	11,739
Total exports of goods ^{&}	2,467,357	2,698,850	2,843,998	2,500,143	3,068,444	3,420,076
Imports of goods ^{&}	2,576,340	2,852,522	3,024,089	2,702,966	3,395,057	3,848,200
Exports of services ^{&}	566,416	664,100	720,837	672,794	829,044	941,178
Imports of services ^{&}	289,634	334,204	367,034	339,346	398,078	438,576
GDP	1,503,351	1,650,756	1,707,487	1,659,245	1,776,332	1,934,430
<i>Per capita GDP (\$)</i>	<i>219,240</i>	<i>238,676</i>	<i>245,406</i>	<i>237,960</i>	<i>252,887</i>	<i>273,549</i>
GNI	1,538,864	1,703,567	1,807,994	1,709,007	1,813,928	1,987,256
<i>Per capita GNI (\$)</i>	<i>224,419</i>	<i>246,312</i>	<i>259,851</i>	<i>245,096</i>	<i>258,240</i>	<i>281,019</i>
Total final demand	4,369,325	4,837,482	5,098,610	4,701,557	5,569,467	6,221,206
Total final demand excluding re-exports ^(a)	2,436,589	2,697,292	2,836,222	2,687,437	3,058,027	3,433,559
Domestic demand	1,335,552	1,474,532	1,533,775	1,528,620	1,671,979	1,859,952
Private	1,163,262	1,297,607	1,342,889	1,327,688	1,449,592	1,614,010
Public	172,290	176,925	190,886	200,932	222,387	245,942
External demand	3,033,773	3,362,950	3,564,835	3,172,937	3,897,488	4,361,254

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)							
	2012	2013	2014 [#]	2015 [#]	Q1 [#]	2015		
						Q2 [#]	Q3 [#]	Q4 [#]
Private consumption expenditure	1,314,969	1,413,058	1,503,125	1,590,933	388,566	404,588	385,324	412,455
Government consumption expenditure	185,310	198,572	214,088	231,271	59,099	55,555	57,779	58,838
Gross domestic fixed capital formation	517,411	515,516	530,997	543,430	132,380	137,842	128,540	144,668
<i>of which:</i>								
Building and construction	204,860	211,130	244,036	264,541	64,509	65,765	65,714	68,553
Machinery, equipment and intellectual property products	278,477	264,997	242,994	233,041	54,347	59,550	52,099	67,045
Changes in inventories	-3,662	-1,673	7,473	-19,908	-6,061	-7,669	-6,813	635
Total exports of goods ^{&}	3,591,776	3,816,390	3,877,458	3,779,245	879,271	916,423	982,454	1,001,097
Imports of goods ^{&}	4,116,410	4,394,928	4,471,810	4,289,735	1,028,254	1,066,653	1,077,763	1,117,065
Exports of services ^{&}	1,003,047	1,058,289	1,077,899	1,053,623	267,510	243,789	269,640	272,684
Imports of services ^{&}	455,382	467,214	481,005	486,353	118,340	117,302	123,564	127,147
GDP	2,037,059	2,138,010	2,258,225	2,402,506	574,171	566,573	615,597	646,165
<i>Per capita GDP (\$)</i>	<i>284,720</i>	<i>297,462</i>	<i>311,836</i>	<i>328,854</i>	--	--	--	--
GNI	2,066,514	2,178,529	2,304,832	N.A.	579,761	595,676	618,362	N.A.
<i>Per capita GNI (\$)</i>	<i>288,837</i>	<i>303,100</i>	<i>318,272</i>	<i>N.A.</i>	--	--	--	--
Total final demand	6,608,851	7,000,152	7,211,040	7,178,594	1,720,765	1,750,528	1,816,924	1,890,377
Total final demand excluding re-exports ^(a)	3,655,325	3,860,845	4,006,104	4,042,392	990,170	989,404	1,000,825	1,061,994
Domestic demand	2,014,028	2,125,473	2,255,683	2,345,726	573,984	590,316	564,830	616,596
Private	1,737,274	1,827,460	1,929,852	1,996,158	483,283	505,949	479,850	527,076
Public	276,754	298,013	325,831	349,568	90,701	84,367	84,980	89,520
External demand	4,594,823	4,874,679	4,955,357	4,832,868	1,146,781	1,160,212	1,252,094	1,273,781

- 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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Private consumption expenditure	6.1	8.6	1.9	0.2	6.1	8.4
Government consumption expenditure	0.9	3.2	2.0	2.3	3.4	2.5
Gross domestic fixed capital formation	7.1	3.2	1.4	-3.5	7.7	10.2
<i>of which:</i>						
Building and construction	-7.1	-0.3	6.8	-5.5	5.7	15.7
Machinery, equipment and intellectual property products	18.2	2.5	*	-2.2	6.5	12.3
Total exports of goods ^{&}	9.3	7.0	1.9	-12.5	17.3	3.5
Imports of goods ^{&}	9.2	8.8	1.8	-9.5	18.1	4.7
Exports of services ^{&}	10.0	14.3	5.0	0.4	14.7	5.5
Imports of services ^{&}	8.4	12.1	5.8	-5.0	11.1	3.5
GDP	7.0	6.5	2.1	-2.5	6.8	4.8
Per capita GDP	6.3	5.6	1.5	-2.7	6.0	4.1
RGNI	6.7	8.2	3.3	-4.6	3.6	4.8
Per capita RGNI	6.0	7.3	2.7	-4.8	2.9	4.1
Total final demand	8.4	8.2	2.2	-6.8	13.6	4.7
Total final demand excluding re-exports ^(a)	7.4	7.9	1.7	-2.6	10.4	5.6
Domestic demand	6.1	7.8	1.4	0.5	7.1	6.5
Private	7.6	8.9	1.2	-0.1	6.6	6.7
Public	-2.8	0.6	3.2	4.5	10.2	5.5
External demand	9.4	8.4	2.5	-9.9	16.8	3.9

- 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 2004-2014.
 (~) Average annual rate of change for the 5-year period 2009-2014.

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

									(%)	
	<u>2012</u>	<u>2013[#]</u>	<u>2014[#]</u>	<u>2015[#]</u>	<u>2015</u>				Average annual rate of change:	
					Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]	10 years 2005 to 2015 [#]	5 years 2010 to 2015 [#]
Private consumption expenditure	4.1	4.6	3.3	4.8	5.4	6.2	4.3	3.2	4.8	5.0
Government consumption expenditure	3.6	2.7	3.0	3.4	3.9	3.6	2.8	3.5	2.7	3.0
Gross domestic fixed capital formation	6.8	2.6	-0.1	-2.2	5.3	3.9	-6.4	-9.7	3.2	3.4
<i>of which:</i>										
Building and construction	7.2	-4.3	9.3	2.8	-3.8	14.2	4.1	-1.5	2.8	5.9
Machinery, equipment and intellectual property products	10.2	11.3	-8.6	-5.8	10.4	-4.8	-10.7	-13.0	4.1	3.5
Total exports of goods ^{&}	1.9	6.5	0.8	-1.7	0.4	-3.6	-3.2	-0.3	3.1	2.2
Imports of goods ^{&}	3.0	7.2	0.9	-2.5	0.1	-3.2	-4.1	-2.6	3.9	2.6
Exports of services ^{&}	2.2	4.9	1.1	-0.6	0.4	1.0	-0.9	-2.7	5.6	2.6
Imports of services ^{&}	1.9	1.5	2.0	5.1	6.3	3.9	4.7	5.4	4.5	2.8
GDP	1.7	3.1	2.6	2.4	2.4	2.9	2.2	1.9	3.4	2.9
<i>Per capita GDP</i>	<i>0.5</i>	<i>2.6</i>	<i>1.9</i>	<i>1.5</i>	--	--	--	--	<i>2.7</i>	<i>2.1</i>
RGNI	-0.2	4.0	2.6	N.A.	3.3	8.6	3.6	N.A.	3.2[^]	2.9[~]
<i>Per capita RGNI</i>	<i>-1.3</i>	<i>3.5</i>	<i>1.8</i>	<i>N.A.</i>	--	--	--	--	<i>2.5[^]</i>	<i>2.2[~]</i>
Total final demand	2.5	5.5	1.5	-0.5	1.3	-0.9	-1.6	-0.6	3.8	2.7
Total final demand excluding re-exports ^(a)	3.2	4.5	2.1	0.3	1.6	0.9	-0.4	-0.8	4.0	3.1
Domestic demand	3.9	4.1	2.9	1.7	3.1	3.0	1.3	-0.2	4.2	3.8
Private	3.6	4.1	2.6	1.6	3.9	1.9	1.0	-0.2	4.2	3.7
Public	5.8	3.7	4.6	2.7	-1.3	10.6	3.0	-0.3	3.8	4.5
External demand	1.9	6.2	0.9	-1.5	0.4	-2.7	-2.7	-0.9	3.6	2.2

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

	<u>2010</u>		<u>2011</u>		<u>2012</u>		<u>2013</u>		<u>2014[#]</u>	
	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share
Agriculture, fishing, mining and quarrying	948	0.1	944	*	1,114	0.1	1,225	0.1	1,496	0.1
Manufacturing	30,410	1.8	30,578	1.6	30,600	1.5	30,156	1.4	27,885	1.3
Electricity, gas and water supply, and waste management	34,486	2.0	33,877	1.8	35,382	1.8	35,119	1.7	35,636	1.6
Construction	56,531	3.3	65,484	3.4	73,445	3.6	83,288	4.0	96,205	4.4
Services	1,614,922	93.0	1,770,166	93.1	1,872,498	93.0	1,947,996	92.9	2,042,775	92.7
<i>Import/export, wholesale and retail trades</i>	<i>413,308</i>	<i>23.8</i>	<i>492,900</i>	<i>25.9</i>	<i>511,537</i>	<i>25.4</i>	<i>523,741</i>	<i>25.0</i>	<i>531,541</i>	<i>24.1</i>
<i>Accommodation^(a) and food services</i>	<i>56,418</i>	<i>3.2</i>	<i>66,421</i>	<i>3.5</i>	<i>72,044</i>	<i>3.6</i>	<i>75,413</i>	<i>3.6</i>	<i>78,725</i>	<i>3.6</i>
<i>Transportation, storage, postal and courier services</i>	<i>137,941</i>	<i>7.9</i>	<i>120,034</i>	<i>6.3</i>	<i>120,609</i>	<i>6.0</i>	<i>125,465</i>	<i>6.0</i>	<i>137,658</i>	<i>6.2</i>
<i>Information and communications</i>	<i>55,024</i>	<i>3.2</i>	<i>62,952</i>	<i>3.3</i>	<i>70,866</i>	<i>3.5</i>	<i>76,145</i>	<i>3.6</i>	<i>77,761</i>	<i>3.5</i>
<i>Financing and insurance</i>	<i>283,752</i>	<i>16.3</i>	<i>305,282</i>	<i>16.1</i>	<i>319,312</i>	<i>15.9</i>	<i>345,952</i>	<i>16.5</i>	<i>365,899</i>	<i>16.6</i>
<i>Real estate, professional and business services</i>	<i>188,476</i>	<i>10.8</i>	<i>213,987</i>	<i>11.3</i>	<i>232,416</i>	<i>11.5</i>	<i>225,789</i>	<i>10.8</i>	<i>239,434</i>	<i>10.9</i>
<i>Public administration, social and personal services</i>	<i>295,257</i>	<i>17.0</i>	<i>313,585</i>	<i>16.5</i>	<i>337,678</i>	<i>16.8</i>	<i>356,326</i>	<i>17.0</i>	<i>379,837</i>	<i>17.2</i>
<i>Ownership of premises</i>	<i>184,745</i>	<i>10.6</i>	<i>195,005</i>	<i>10.3</i>	<i>208,036</i>	<i>10.3</i>	<i>219,166</i>	<i>10.4</i>	<i>231,919</i>	<i>10.5</i>
GDP at basic prices	1,737,298	100.0	1,901,049	100.0	2,013,038	100.0	2,097,785	100.0	2,203,996	100.0
Taxes on products	68,707	--	69,401	--	63,575	--	75,314	--	83,236	--
Statistical discrepancy (%)	-1.7	--	-1.9	--	-1.9	--	-1.6	--	-1.3	--
GDP at current market prices	1,776,332	--	1,934,430	--	2,037,059	--	2,138,010	--	2,258,225	--

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>	<u>2015</u>		
							Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]
Agriculture, fishing, mining and quarrying	-4.6	3.9	0.8	-3.2	4.9	-6.0	-5.6	-1.2	-0.5	-4.7
Manufacturing	-8.2	3.3	0.7	-0.8	0.1	-0.4	-3.6	-1.5	-1.2	-2.1
Electricity, gas and water supply, and waste management	1.5	-0.2	0.6	1.4	-2.9	0.8	-0.9	*	2.2	-2.3
Construction	-7.5	15.6	18.3	8.3	4.2	13.0	14.5	-5.3	14.8	2.8
Services	-1.7	6.9	5.2	1.8	2.7	2.4	2.4	2.3	1.4	1.9
<i>Import/export, wholesale and retail trades</i>	-9.5	16.7	9.1	1.9	3.3	1.2	0.8	0.4	-3.3	-0.7
<i>Accommodation^(a) and food services</i>	-11.3	9.5	8.3	1.8	3.6	2.2	-0.1	-0.7	-1.1	-2.5
<i>Transportation, storage, postal and courier services</i>	-5.5	6.0	7.2	0.9	4.1	2.9	1.3	2.5	1.2	1.1
<i>Information and communications</i>	1.3	1.5	2.8	2.8	4.0	3.9	3.8	5.5	3.8	4.2
<i>Financing and insurance</i>	4.1	6.3	6.5	0.8	7.6	4.8	7.6	4.6	7.3	6.0
<i>Real estate, professional and business services</i>	1.6	2.5	2.6	3.1	-4.0	1.9	2.2	4.4	2.3	1.9
<i>Public administration, social and personal services</i>	3.0	2.2	1.8	2.1	2.5	2.5	2.2	2.3	2.0	3.2
<i>Ownership of premises</i>	0.3	0.8	0.7	1.1	0.3	0.8	0.6	0.3	0.3	0.6
Taxes on products	-4.8	6.3	-6.8	-10.4	-6.4	6.7	11.5	13.8	30.7	1.4
GDP in chained (2013) dollars	-2.5	6.8	4.8	1.7	3.1	2.6	2.5	2.4	2.9	2.2

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 : Value added and employment statistics of the Four Key Industries and other selected industries

	2011		2012		2013		2014 [#]		Annual percentage change (%)		
	% share		% share		% share		% share		2012	2013	2014 [#]
	\$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>	1,112.8	58.5	1,166.8	58.0	1,212.5	57.8	1,267.2	57.5	4.9	3.9	4.5
Financial services	305.3	16.1	319.3	15.9	346.0	16.5	365.9	16.6	4.6	8.3	5.8
Tourism	86.2	4.5	94.6	4.7	105.9	5.0	112.5	5.1	9.7	11.9	6.2
Trading and logistics	485.4	25.5	495.4	24.6	500.5	23.9	515.7	23.4	2.0	1.0	3.0
Professional services and other producer services ⁽²⁾	235.9	12.4	257.6	12.8	260.2	12.4	273.2	12.4	9.2	1.0	5.0
<i>Other selected industries⁽³⁾</i>	161.2	8.5	175.9	8.7	190.6	9.1	202.1	9.2	9.1	8.3	6.0
Cultural and creative industries	89.6	4.7	97.8	4.9	106.1	5.1	109.7	5.0	9.3	8.4	3.4
Medical services	27.4	1.4	29.5	1.5	32.4	1.5	36.2	1.6	7.5	10.1	11.6
Education services	20.0	1.1	22.6	1.1	24.2	1.2	26.1	1.2	13.1	7.2	7.8
Innovation and technology	12.4	0.7	13.4	0.7	14.7	0.7	15.8	0.7	8.5	9.8	7.1
Testing and certification services	5.4	0.3	5.8	0.3	6.0	0.3	6.5	0.3	8.6	3.2	8.0
Environmental industries	6.5	0.3	6.8	0.3	7.1	0.3	7.8	0.4	3.6	5.2	9.8
Nominal GDP at basic prices	1,901.0	100.0	2,013.0	100.0	2,097.8	100.0	2,204.0	100.0	5.9	4.2	5.1

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 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>2011</u>		<u>2012</u>		<u>2013</u>		<u>2014[#]</u>		<u>Annual percentage change (%)</u>		
	Number	% share	Number	% share	Number	% share	Number	% share	2012	2013	2014 [#]
	('000)	in total	('000)	in total	('000)	in total	('000)	in total			
<u>Employment</u>											
<i>Four Key Industries</i>	1 706.0	47.7	1 727.6	47.2	1 764.2	47.3	1 779.9	47.5	1.3	2.1	0.9
Financial services	226.3	6.3	228.8	6.3	231.7	6.2	236.5	6.3	1.1	1.3	2.1
Tourism	235.9	6.6	250.9	6.9	269.7	7.2	271.8	7.2	6.3	7.5	0.8
Trading and logistics	774.4	21.6	764.9	20.9	767.2	20.6	765.0	20.4	-1.2	0.3	-0.3
Professional services and other producer services ⁽²⁾	469.4	13.1	483.0	13.2	495.6	13.3	506.6	13.5	2.9	2.6	2.2
<i>Other selected industries⁽³⁾</i>	420.7	11.8	435.0	11.9	450.3	12.1	466.6	12.4	3.4	3.5	3.6
Cultural and creative industries	192.9	5.4	200.4	5.5	207.5	5.6	213.1	5.7	3.9	3.6	2.7
Medical services	76.3	2.1	79.0	2.2	82.1	2.2	87.4	2.3	3.5	4.0	6.5
Education services	70.7	2.0	73.1	2.0	74.9	2.0	76.8	2.0	3.4	2.5	2.5
Innovation and technology ⁽⁴⁾	29.3	0.8	30.2	0.8	32.0	0.9	33.7	0.9	3.3	5.8	5.2
Testing and certification services	13.1	0.4	12.8	0.3	13.1	0.4	13.5	0.4	-2.5	2.4	3.3
Environmental industries	38.4	1.1	39.5	1.1	40.7	1.1	42.1	1.1	3.1	2.9	3.7
Total employment⁽⁵⁾	3 579.5	100.0	3 657.1	100.0	3 728.5	100.0	3 749.8	100.0	2.2	2.0	0.6

**Table 6 : 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>		<u>2015</u>	
						Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]
Current account ^(a)	124,369	107,513	32,151	32,180	29,363	23,716	121	561	48,184
Goods	25,564	-58,203	-146,729	-216,592	-251,022	-50,818	-74,756	-77,871	-6,346
Services	78,789	132,681	169,760	229,129	253,564	59,530	74,943	54,128	57,113
Primary income	37,596	52,826	29,455	40,519	46,607	19,993	5,590	29,103	2,765
Secondary income	-17,580	-19,791	-20,336	-20,876	-19,786	-4,989	-5,656	-4,799	-5,348
Capital and financial account ^(a)	-88,838	-113,242	-67,664	-86,308	-73,785	-47,881	-27,600	-28,538	-19,769
Capital account	-4,436	-2,021	-1,433	-1,609	-748	-483	-76	176	-78
Financial account	-84,402	-111,220	-66,231	-84,699	-73,037	-47,398	-27,524	-28,714	-19,691
Financial non-reserve assets	-25,257	-24,437	122,658	-26,810	66,052	-20,736	8,763	47,941	51,829
<i>Direct investment</i>	-122,026	1,868	-102,623	-50,250	-85,718	7,721	181,512	560,529	52,962
<i>Portfolio investment</i>	-442,460	-10,979	-31,592	-386,077	-64,384	-92,756	-282,841	-395,165	-145,237
<i>Financial derivatives</i>	18,677	20,884	15,208	54,661	118,359	48,866	53,114	33,548	11,940
<i>Other investment</i>	520,552	-36,210	241,665	354,856	97,795	15,432	56,979	-150,971	132,164
Reserve assets	-59,145	-86,783	-188,889	-57,890	-139,089	-26,662	-36,288	-76,655	-71,520
Net errors and omissions	-35,530	5,729	35,513	54,128	44,422	24,165	27,479	27,977	-28,415
Overall Balance of Payments	59,145	86,783	188,889	57,890	139,089	26,662	36,288	76,655	71,520

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

(\$Mn)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014[#]</u>	<u>2015[#]</u>	<u>2015</u>			
						Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]
Total exports of goods	3,420,076	3,591,776	3,816,390	3,877,458	3,779,245	879,271	916,423	982,454	1,001,097
Imports of goods	3,848,200	4,116,410	4,394,928	4,471,810	4,289,735	1,028,254	1,066,653	1,077,763	1,117,065
Goods trade balance	-428,124 (-11.1)	-524,634 (-12.7)	-578,538 (-13.2)	-594,352 (-13.3)	-510,490 (-11.9)	-148,983 (-14.5)	-150,230 (-14.1)	-95,309 (-8.8)	-115,968 (-10.4)
Exports of services	941,178	1,003,047	1,058,289	1,077,899	1,053,623	267,510	243,789	269,640	272,684
Imports of services	438,576	455,382	467,214	481,005	486,353	118,340	117,302	123,564	127,147
Services trade balance	502,602 (114.6)	547,665 (120.3)	591,075 (126.5)	596,894 (124.1)	567,270 (116.6)	149,170 (126.1)	126,487 (107.8)	146,076 (118.2)	145,537 (114.5)
Exports of goods and services	4,361,254	4,594,823	4,874,679	4,955,357	4,832,868	1,146,781	1,160,212	1,252,094	1,273,781
Imports of goods and services	4,286,776	4,571,792	4,862,142	4,952,815	4,776,088	1,146,594	1,183,955	1,201,327	1,244,212
Goods and services trade balance	74,478 <1.7>	23,031 <0.5>	12,537 <0.3>	2,542 <0.1>	56,780 <1.2>	187 < * >	-23,743 <-2.0>	50,767 <4.2>	29,569 <2.4>

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.

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

Table 7a : Goods and services trade based on the change of ownership principle

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014[#]</u>	<u>2015[#]</u>	<u>2015</u>			
						Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]
<u>At current market prices (\$Mn)</u>									
Total exports of goods	3,406,765	3,632,957	3,926,059	3,999,030	3,921,985	909,386	938,147	1,022,546	1,051,906
Imports of goods	3,464,968	3,779,686	4,142,651	4,250,052	4,099,120	984,142	1,016,018	1,028,892	1,070,068
Goods trade balance	-58,203 (-1.7)	-146,729 (-3.9)	-216,592 (-5.2)	-251,022 (-5.9)	-177,135 (-4.3)	-74,756 (-7.6)	-77,871 (-7.7)	-6,346 (-0.6)	-18,162 (-1.7)
Exports of services	710,716	764,026	812,345	826,995	808,057	213,203	192,550	203,659	198,645
Imports of services	578,035	594,266	583,216	573,431	574,142	138,260	138,422	146,546	150,914
Services trade balance	132,681 (23.0)	169,760 (28.6)	229,129 (39.3)	253,564 (44.2)	233,915 (40.7)	74,943 (54.2)	54,128 (39.1)	57,113 (39.0)	47,731 (31.6)
Exports of goods and services	4,117,481	4,396,983	4,738,404	4,826,025	4,730,042	1,122,589	1,130,697	1,226,205	1,250,551
Imports of goods and services	4,043,003	4,373,952	4,725,867	4,823,483	4,673,262	1,122,402	1,154,440	1,175,438	1,220,982
Goods and services trade balance	74,478 <1.8>	23,031 <0.5>	12,537 <0.3>	2,542 <0.1>	56,780 <1.2>	187 < * >	-23,743 <-2.1>	50,767 <4.3>	29,569 <2.4>
<u>Rates of change in real terms (%)</u>									
Total exports of goods	4.6	3.3	8.2	1.1	-1.2	1.1	-3.4	-2.7	0.2
Imports of goods	6.7	4.6	9.9	1.8	-2.1	0.9	-3.1	-3.7	-2.1
Exports of services	5.7	2.7	5.9	1.4	-0.3	0.8	1.9	-0.2	-3.5
Imports of services	-0.2	2.2	-2.1	-2.0	3.9	4.9	3.5	3.2	4.0

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 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.

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

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>		<u>2015</u>			
	(% change)				(% change)	(\$Mn)	Q1	Q2	Q3	Q4
							(% change over a year earlier)			
All markets	10.1	2.9	3.6	3.2	-1.8	3,605,279	2.3	-1.9	-4.1	-2.9
Mainland of China	9.3	6.3	4.9	1.5	-2.1	1,936,515	1.6	-3.7	-4.2	-1.7
United States	-0.4	2.3	-2.1	3.1	0.2	342,193	4.8	5.5	-2.3	-5.4
Japan	5.9	6.5	-6.1	-2.8	-6.6	122,772	-7.2	-7.1	-6.0	-6.3
India	25.6	-17.5	7.9	13.1	8.1	101,831	7.5	3.2	5.2	17.6
Vietnam	37.3	9.9	15.5	14.0	14.7	76,612	16.9	23.0	16.7	4.8
Germany	10.7	-12.8	-5.1	-1.7	-3.2	70,269	-3.4	-4.5	-1.2	-3.8
Taiwan	24.3	-5.2	-4.3	2.5	-18.0	65,029	-11.6	-21.0	-25.5	-12.8
Singapore	10.3	-0.5	4.7	2.2	-2.3	58,451	5.6	0.7	-7.7	-7.0
United Kingdom	-3.4	-6.0	-2.0	0.5	0.8	54,755	8.8	4.0	-5.0	-1.8
Republic of Korea	14.2	-4.0	9.0	-2.7	-12.8	54,380	-5.2	-14.0	-17.7	-13.9
Rest of the world	15.1	0.6	5.7	8.5	-1.2	722,471	4.9	0.7	-4.2	-5.0

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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>		<u>2015</u>			
	(% change)				(% change)	(\$Mn)	Q1	Q2	Q3	Q4
							(% change over a year earlier)			
All sources	11.9	3.9	3.8	3.9	-4.1	4,046,420	1.4	-3.2	-6.7	-7.0
Mainland of China	10.9	8.5	5.5	2.3	-0.1	1,984,048	4.3	0.4	-2.3	-1.9
Taiwan	7.2	1.6	6.9	14.7	-8.6	274,385	-0.1	-12.1	-12.1	-8.6
Japan	3.4	-2.2	-8.1	0.9	-9.9	260,294	-2.4	-12.0	-10.9	-13.2
Singapore	7.2	-3.2	*	5.8	-5.7	245,867	-0.7	-5.4	-8.7	-8.0
United States	18.0	-3.3	7.4	*	-3.9	210,933	4.9	3.8	-7.9	-14.3
Republic of Korea	12.2	2.4	3.4	10.6	-2.0	172,085	8.9	-0.7	-0.6	-13.1
Malaysia	5.1	-6.0	4.7	16.7	-7.9	94,084	-6.0	-11.0	-4.8	-10.0
Thailand	0.3	-4.8	6.4	13.7	-3.7	84,910	-4.7	-0.4	-4.2	-5.3
India	20.6	-5.5	6.7	10.0	-13.7	82,913	-6.6	-6.5	-17.8	-22.9
Switzerland	51.7	-0.7	-1.7	2.7	-22.1	61,802	-9.9	-24.9	-21.1	-31.0
Rest of the world	20.2	5.8	3.8	0.9	-7.4	575,098	-1.9	-3.4	-14.2	-9.7

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

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

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014[#]</u>	<u>2015[#]</u>		<u>2015</u>			
	(% change)				(% change)		(\$Mn)	Q1 [#]	Q2 [#]	Q3 [#]
							(% change over a year earlier)			
Exports of services	13.5	6.6	5.5	1.9	-2.3	1,053,623	0.2	-0.1	-3.5	-5.1
Transportation	7.8	-0.6	-2.5	2.2	-6.8	230,839	-3.9	-7.0	-7.6	-8.5
Travel	28.4	15.8	17.7	-1.5	-6.6	277,938	-3.7	-3.4	-8.4	-10.6
Trade-related	11.0	3.9	2.1	1.9	-2.1	286,403	*	-1.6	-3.8	-2.5
Other services	10.1	9.0	4.6	5.8	7.7	258,443	8.2	15.0	6.9	1.7
Imports of services	10.2	3.8	2.6	3.0	1.1	486,353	2.9	1.4	-0.2	0.6
Transportation	14.3	2.3	-1.4	1.5	-3.7	137,281	-1.5	-3.0	-6.6	-3.6
Travel	9.8	5.2	5.7	3.7	3.9	177,394	6.5	1.7	3.1	4.8
Trade-related	1.1	1.7	-2.7	2.8	*	33,716	2.3	2.1	-1.3	-2.1
Other services	8.7	4.6	4.8	3.6	3.0	137,962	3.2	6.1	3.1	0.3
Net exports of services	16.6	9.0	7.9	1.0	-5.0	567,270	-1.9	-1.4	-6.2	-9.6

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.

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

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014[#]</u>	<u>2015[#]</u>		<u>2015</u>			
	(% change)				(% change)		(\$Mn)	Q1 [#]	Q2 [#]	Q3 [#]
							(% change over a year earlier)			
Exports of services	13.6	7.5	6.3	1.8	-2.3	808,057	0.2	0.3	-3.4	-6.0
Transportation	7.8	-0.6	-2.5	2.2	-6.8	230,839	-3.9	-7.0	-7.6	-8.5
Travel	28.4	15.8	17.7	-1.5	-6.6	277,938	-3.7	-3.4	-8.4	-10.6
Other services	8.1	8.3	3.5	5.1	6.2	299,280	7.3	12.6	5.2	1.0
Imports of services	5.7	2.8	-1.9	-1.7	0.1	574,142	1.6	1.0	-1.3	-0.6
Transportation	14.3	2.3	-1.4	1.5	-3.7	137,281	-1.5	-3.0	-6.6	-3.6
Travel	9.8	5.2	5.7	3.7	3.9	177,394	6.5	1.7	3.1	4.8
Other services	0.1	1.9	-6.0	-6.5	-0.3	259,467	0.3	3.0	-1.2	-2.4

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

Statistics on exports and imports of services presented in this table provide supplementary information for analysis of international trade in goods and services, compiled using the change of ownership principle in recording goods sent abroad for processing and merchanting under the *System of National Accounts 2008*. The statistics are consistent with the goods and services statistics in the current account of Hong Kong's Balance of Payments. For details about the change of ownership principle, please refer to the *Special Report on Gross Domestic Product* published by 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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>		<u>2015</u>		
						Q1	Q2	Q3	Q4
<u>('000)</u>									
All sources	41 921.3	48 615.1	54 298.8	60 838.8	59 307.6	15 420.7	13 906.6	15 097.1	14 883.3
Mainland of China	28 100.1	34 911.4	40 745.3	47 247.7	45 842.4	12 283.1	10 563.5	11 904.9	11 091.0
South and Southeast Asia	3 751.1	3 651.8	3 718.0	3 614.8	3 559.1	737.0	940.3	795.4	1 086.4
Taiwan	2 148.7	2 088.7	2 100.1	2 031.9	2 015.8	465.9	491.1	543.2	515.7
Europe	1 801.3	1 867.7	1 893.7	1 863.3	1 829.4	450.7	438.3	396.7	543.7
United States	1 212.3	1 184.8	1 109.8	1 130.6	1 181.0	274.5	308.9	263.9	333.7
Japan	1 283.7	1 254.6	1 057.0	1 078.8	1 049.3	248.2	237.5	279.4	284.2
Others	3 623.9	3 656.1	3 674.9	3 871.9	3 830.7	961.4	927.0	913.7	1 028.7
<u>(% change over a year earlier)</u>									
All sources	16.4	16.0	11.7	12.0	-2.5	4.9	0.5	-6.4	-8.0
Mainland of China	23.9	24.2	16.7	16.0	-3.0	7.7	1.4	-7.3	-11.9
South and Southeast Asia	7.1	-2.6	1.8	-2.8	-1.5	-12.9	-3.4	0.5	8.3
Taiwan	-0.7	-2.8	0.5	-3.2	-0.8	-5.1	-1.9	-2.2	6.4
Europe	2.5	3.7	1.4	-1.6	-1.8	-6.4	-3.5	-1.9	3.8
United States	3.5	-2.3	-6.3	1.9	4.5	3.8	4.1	0.6	8.6
Japan	-2.5	-2.3	-15.7	2.1	-2.7	-9.5	-6.5	-2.2	7.3
Others	5.5	0.9	0.5	5.4	-1.1	3.0	-1.0	-7.9	1.8

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

Table 12 : Property market

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Completion of new property by the private sector							
('000 m ² of internal floor area)							
Residential property ^(a) (in units)	16 579	10 471	8 776	7 157	13 405	9 449	10 149
Commercial property	291	368	390	235	189	197	226
<i>of which :</i>							
Office space	108	320	341	151	124	155	136
Other commercial premises ^(b)	183	48	49	84	65	42	90
Industrial property ^(c)	27	16	78	3	21	105	170
<i>of which :</i>							
Industrial-cum-office premises	0	0	4	0	0	0	0
Conventional flatted factory space	0	16	70	3	21	32	46
Storage premises ^(d)	27	0	4	0	0	73	123
Production of public housing							
(in units)							
Rental housing flats ^(e)	4 430	5 667	22 759	19 021	6 385	17 787	9 778
Subsidised sales flats ^(e)	0	2 010	2 200	370	1 110	0	0
Building plans with consent to commence work in the private sector							
('000 m ² of usable floor area)							
Residential property	706.7	900.0	530.0	546.8	570.5	580.6	796.4
Commercial property	468.4	327.5	147.7	178.3	158.4	133.6	210.2
Industrial property ^(f)	23.9	103.5	106.6	97.1	34.3	109.3	70.7
Other properties	199.2	207.7	212.8	253.2	459.2	232.7	428.9
Total	1 398.2	1 538.6	997.1	1 075.4	1 222.4	1 056.2	1 506.1
Agreements for sale and purchase of property							
(Number)							
Residential property ^(g)	82 472	123 575	95 931	115 092	135 778	84 462	81 333
Primary market	13 986	20 123	11 046	16 161	13 646	10 880	12 968
Secondary market	68 486	103 452	84 885	98 931	122 132	73 582	68 365
Selected types of non-residential properties ^(h)							
Office space	2 874	4 129	2 845	2 521	3 591	3 071	3 269
Other commercial premises	4 402	5 490	4 149	5 359	7 639	5 980	7 282
Flatted factory space	7 409	9 072	5 741	5 554	8 206	7 619	9 731

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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</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)	8 254	15 719	11 280	853	4 217	2 862	3 348
Commercial property	161	161	233	59	92	20	61
<i>of which :</i>							
Office space	123	104	164	44	74	5	42
Other commercial premises ^(b)	39	57	69	16	18	16	19
Industrial property ^(c)	85	116	30	3	0	24	3
<i>of which :</i>							
Industrial-cum-office premises	0	0	0	0	0	0	0
Conventional flatted factory space	85	36	30	3	0	24	3
Storage premises ^(d)	0	80	0	0	0	0	0
Production of public housing							
(in units)							
Rental housing flats ^(e)	20 898	5 634	N.A.	7 870	1 710	567	N.A.
Subsidised sales flats ^(e)	0	0	N.A.	0	988	0	N.A.
Building plans with consent to commence work in the private sector							
('000 m ² of usable floor area)							
Residential property	816.0	647.1	N.A.	294.9	193.5	286.4	N.A.
Commercial property	309.5	290.3	N.A.	88.3	45.5	89.1	N.A.
Industrial property ^(f)	138.1	105.9	N.A.	16.6	27.3	44.4	N.A.
Other properties	136.4	217.1	N.A.	134.6	120.9	35.6	N.A.
Total	1 400.1	1 260.4	N.A.	534.3	387.3	455.4	N.A.
Agreements for sale and purchase of property							
(Number)							
Residential property ^(g)	50 676	63 807	55 982	16 768	15 493	13 552	10 169
Primary market	11 046	16 857	16 826	3 743	4 989	3 488	4 606
Secondary market	39 630	46 950	39 156	13 025	10 504	10 064	5 563
Selected types of non-residential properties ^(h)							
Office space	1 685	1 271	1 471	413	504	330	224
Other commercial premises	4 305	3 092	2 079	557	501	703	318
Flatted factory space	4 271	3 016	3 403	934	986	778	705

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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>(Index (1999=100))</u>							
Property price indices :							
Residential flats ^(a)	92.7	103.5	120.5	121.3	150.9	182.1	206.2
Office space	139.3	165.5	199.0	179.8	230.4	297.9	334.7
Shopping space	153.5	172.5	192.2	193.1	257.2	327.4	420.5
Flatted factory space	158.5	199.5	235.9	216.3	284.4	385.0	489.8
Property rental indices ^(b) :							
Residential flats	91.6	101.8	115.7	100.4	119.7	134.0	142.6
Office space	117.4	131.9	155.5	135.7	147.6	169.9	188.3
Shopping space	104.3	111.8	116.2	110.9	122.9	134.3	151.3
Flatted factory space	91.0	100.5	109.3	99.4	108.9	118.6	131.9
<u>(% change)</u>							
Property price indices :							
Residential flats ^(a)	0.8	11.7	16.4	0.7	24.4	20.7	13.2
Office space	4.7	18.8	20.2	-9.6	28.1	29.3	12.4
Shopping space	2.8	12.4	11.4	0.5	33.2	27.3	28.4
Flatted factory space	26.8	25.9	18.2	-8.3	31.5	35.4	27.2
Property rental indices ^(b) :							
Residential flats	5.9	11.1	13.7	-13.2	19.2	11.9	6.4
Office space	21.8	12.4	17.9	-12.7	8.8	15.1	10.8
Shopping space	3.8	7.2	3.9	-4.6	10.8	9.3	12.7
Flatted factory space	10.2	10.4	8.8	-9.1	9.6	8.9	11.2

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>2013</u>	<u>2014</u>	<u>2015</u>		<u>2015</u>		
				Q1	Q2	Q3 [#]	Q4 ⁺
<u>(Index (1999=100))</u>							
Property price indices :							
Residential flats ^(a)	242.4	256.9	296.8	289.2	299.2	305.2	293.8
Office space	409.8	423.0	448.8	433.8	445.2	459.6	456.7
Shopping space	506.8	521.2	559.2	551.7	559.3	570.9	554.8
Flatted factory space	655.4	668.0	723.8	699.2	722.9	742.1	731.0
Property rental indices ^(b) :							
Residential flats	154.5	159.5	172.9	168.5	172.8	176.6	173.5
Office space	204.1	213.7	226.6	220.8	226.0	229.5	230.0
Shopping space	165.5	173.1	181.9	180.2	182.4	184.8	180.2
Flatted factory space	147.3	160.1	173.9	169.2	173.2	177.1	176.2
<u>(% change over a year earlier)</u>							
Property price indices :							
Residential flats ^(a)	17.6	6.0	15.5	18.4	20.8	16.8	7.1
Office space	22.4	3.2	6.1	4.0	5.8	8.1	6.5
Shopping space	20.5	2.8	7.3	9.1	8.9	8.9	2.5
Flatted factory space	33.8	1.9	8.4	7.0	9.1	10.3	6.9
Property rental indices ^(b) :							
Residential flats	8.3	3.2	8.4	8.5	10.3	9.8	5.0
Office space	8.4	4.7	6.0	5.6	6.5	6.3	5.6
Shopping space	9.4	4.6	5.1	6.4	5.7	6.1	2.2
Flatted factory space	11.7	8.7	8.6	9.9	9.5	8.9	6.3

Table 14 : Monetary aggregates

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>(as at end of period)</u>							
Hong Kong dollar money supply (\$Mn)							
M1	387,909	454,342	491,115	671,241	730,093	794,726	920,920
M2 ^(a)	2,777,679	3,281,017	3,239,857	3,587,717	3,866,788	4,046,216	4,537,384
M3 ^(a)	2,795,545	3,300,500	3,261,306	3,604,843	3,878,193	4,055,404	4,545,590
Total money supply (\$Mn)							
M1	491,648	616,709	645,833	901,819	1,017,227	1,127,320	1,377,359
M2	5,054,332	6,106,348	6,268,058	6,602,310	7,136,271	8,057,530	8,950,005
M3	5,089,741	6,139,758	6,300,751	6,626,843	7,156,260	8,081,079	8,970,396
Deposit (\$Mn)							
HK\$	2,568,283	3,075,042	3,033,980	3,373,595	3,617,183	3,740,240	4,176,200
Foreign currency	2,188,993	2,793,856	3,024,004	3,007,445	3,245,081	3,851,020	4,120,234
Total	4,757,275	5,868,898	6,057,984	6,381,040	6,862,265	7,591,260	8,296,434
Loans and advances (\$Mn)							
HK\$	1,917,437	2,184,705	2,354,755	2,401,323	2,824,445	3,160,002	3,333,059
Foreign currency	550,392	776,971	930,883	887,160	1,403,281	1,920,659	2,233,751
Total	2,467,828	2,961,676	3,285,638	3,288,483	4,227,726	5,080,661	5,566,810
Nominal Effective Exchange Rate Indices (Jan 2010 = 100) ^(b)							
Trade-weighted	111.1	106.3	100.7	101.9	99.5	94.6	94.9
Import-weighted	112.6	107.6	101.3	102.2	99.2	93.9	94.2
Export-weighted	109.6	104.8	100.1	101.6	99.8	95.4	95.6
<u>(% change)</u>							
Hong Kong dollar money supply							
M1	11.4	17.1	8.1	36.7	8.8	8.9	15.9
M2 ^(a)	19.2	18.1	-1.3	10.7	7.8	4.6	12.1
M3 ^(a)	19.2	18.1	-1.2	10.5	7.6	4.6	12.1
Total money supply							
M1	13.1	25.4	4.7	39.6	12.8	10.8	22.2
M2	15.4	20.8	2.6	5.3	8.1	12.9	11.1
M3	15.5	20.6	2.6	5.2	8.0	12.9	11.0
Deposit							
HK\$	20.5	19.7	-1.3	11.2	7.2	3.4	11.7
Foreign currency	13.0	27.6	8.2	-0.5	7.9	18.7	7.0
Total	16.9	23.4	3.2	5.3	7.5	10.6	9.3
Loans and advances							
HK\$	6.7	13.9	7.8	2.0	17.6	11.9	5.5
Foreign currency	6.9	41.2	19.8	-4.7	58.2	36.9	16.3
Total	6.7	20.0	10.9	0.1	28.6	20.2	9.6
Nominal Effective Exchange Rate Indices (Jan 2010 = 100) ^(b)							
Trade-weighted	-1.3	-4.3	-5.3	1.2	-2.4	-4.9	0.3
Import-weighted	-1.3	-4.4	-5.9	0.9	-2.9	-5.3	0.3
Export-weighted	-1.2	-4.4	-4.5	1.5	-1.8	-4.4	0.2

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>2013</u>	<u>2014</u>	<u>2015</u>		<u>2015</u>			
				Q1	Q2	Q3	Q4	
<u>(as at end of period)</u>								
Hong Kong dollar money supply (\$Mn)								
M1	1,000,344	1,116,675	1,253,397	1,309,831	1,287,541	1,265,500	1,253,397	
M2 ^(a)	4,795,130	5,225,773	5,765,566	5,601,316	5,775,051	5,737,756	5,765,566	
M3 ^(a)	4,806,012	5,236,188	5,778,789	5,611,762	5,787,815	5,749,793	5,778,789	
Total money supply (\$Mn)								
M1	1,510,895	1,708,724	1,971,164	1,941,490	1,916,960	2,018,828	1,971,164	
M2	10,056,437	11,011,372	11,618,459	11,345,002	11,436,355	11,446,308	11,618,459	
M3	10,085,243	11,048,944	11,655,037	11,378,200	11,469,057	11,482,065	11,655,037	
Deposit (\$Mn)								
HK\$	4,390,953	4,800,330	5,312,421	5,157,194	5,337,591	5,303,602	5,312,421	
Foreign currency	4,789,109	5,272,804	5,437,347	5,245,803	5,214,208	5,355,677	5,437,347	
Total	9,180,062	10,073,135	10,749,767	10,402,997	10,551,799	10,659,279	10,749,767	
Loans and advances (\$Mn)								
HK\$	3,606,018	4,000,361	4,152,580	4,285,405	4,264,938	4,156,159	4,152,580	
Foreign currency	2,850,795	3,275,910	3,381,924	3,341,972	3,410,819	3,403,881	3,381,924	
Total	6,456,813	7,276,271	7,534,504	7,627,377	7,675,757	7,560,040	7,534,504	
Nominal Effective Exchange Rate Indices								
<u>(Jan 2010 =100)^(b)</u>								
Trade-weighted	94.9	96.0	101.3	100.1	100.0	102.0	103.3	
Import-weighted	94.7	96.0	101.7	100.4	100.2	102.5	103.9	
Export-weighted	95.1	95.9	100.9	99.7	99.6	101.4	102.7	
<u>(% change over a year earlier)</u>								
Hong Kong dollar money supply								
M1	8.6	11.6	12.2	29.2	19.1	15.0	12.2	
M2 ^(a)	5.7	9.0	10.3	15.2	12.3	10.1	10.3	
M3 ^(a)	5.7	9.0	10.4	15.2	12.4	10.1	10.4	
Total money supply								
M1	9.7	13.1	15.4	27.5	17.7	20.3	15.4	
M2	12.4	9.5	5.5	11.8	7.9	4.9	5.5	
M3	12.4	9.6	5.5	11.8	7.9	4.9	5.5	
Deposit								
HK\$	5.1	9.3	10.7	16.0	13.3	10.8	10.7	
Foreign currency	16.2	10.1	3.1	10.6	6.4	4.3	3.1	
Total	10.7	9.7	6.7	13.2	9.8	7.5	6.7	
Loans and advances								
HK\$	8.2	10.9	3.8	14.3	9.7	6.1	3.8	
Foreign currency	27.6	14.9	3.2	8.6	7.1	3.3	3.2	
Total	16.0	12.7	3.5	11.7	8.5	4.9	3.5	
Nominal Effective Exchange Rate Indices								
<u>(Jan 2010 =100)^(b)</u>								
Trade-weighted	0.0	1.2	5.5	5.3	4.4	6.6	6.1	
Import-weighted	0.5	1.4	5.9	5.6	4.6	7.2	6.3	
Export-weighted	-0.5	0.8	5.2	4.9	3.9	5.8	5.7	

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>	<u>2015</u>		
					Q4	Q1	Q2	Q3
Services Industry								
Import and export trade	8.9	-1.3	-0.3	0.1	-0.9	0.7	-3.9	-4.5
Wholesale	12.7	3.2	4.3	1.5	1.4	0.3	-2.9	-5.8
Retail	24.9	9.8	11.0	-0.2	0.2	-2.3	-0.9	-4.8
Transportation	4.4	0.9	1.4	6.1	4.0	1.8	-3.8	-7.0
<i>within which :</i>								
Land transport	7.0	11.9	8.0	6.9	3.5	6.3	5.0	1.9
Water transport	0.6	-2.4	-2.9	6.8	6.1	1.7	-4.6	-11.0
Air transport	6.7	0.3	2.4	5.3	2.9	0.5	-6.1	-7.2
Warehousing and storage	9.4	25.2	8.2	11.9	18.8	13.1	12.8	11.4
Courier	17.3	16.1	26.1	5.4	8.3	-3.8	-3.3	-7.0
Accommodation services ^(a)	19.6	13.8	5.6	6.5	-1.4	-4.8	-10.9	-11.1
Food services	6.4	5.0	3.5	3.5	1.8	3.7	4.9	3.5
Information and communications	8.8	9.3	6.0	5.9	15.2	11.0	12.2	11.3
<i>within which :</i>								
Telecommunications	8.1	14.7	8.0	10.7	21.8	24.4	23.7	18.1
Film entertainment	-5.6	1.9	-4.3	-11.7	-11.0	-0.5	-3.1	-3.4
Banking	10.8	9.4	16.8	5.9	3.1	7.2	27.8	0.3
Financing (except banking)	-2.4	1.6	2.6	6.7	14.8	23.2	44.7	4.5
<i>within which :</i>								
Financial markets and asset management	-3.2	1.7	1.0	8.9	19.2	21.6	48.6	5.4
<i>within which : Asset management</i>	10.6	-5.4	14.9	11.0	19.2	17.4	16.0	-0.4
Insurance	9.4	13.6	15.1	18.2	14.1	15.3	10.9	8.4
Real estate	-0.9	11.8	0.1	17.0	18.1	15.9	13.4	4.8
Professional, scientific and technical services	7.3	-0.5	7.2	7.6	9.4	9.0	3.8	4.4
Administrative and support services	10.2	8.2	9.5	7.3	2.5	6.9	7.7	6.6
Services Domain								
Tourism, convention and exhibition services	23.8	15.1	17.8	-0.9	-2.8	-5.0 ⁺	-4.2 ⁺	-7.1 ⁺
Computer and information technology services	10.4	15.1	2.1	-1.8	-0.6	-4.3	-6.6	-4.0

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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015⁺</u>	<u>2015</u>			
						Q1	Q2	Q3	Q4
<u>(%)</u>									
Labour force participation rate	60.1	60.5	61.2	61.1	61.4	61.5	61.4	61.4	61.1
Seasonally adjusted unemployment rate ^(a)	3.4	3.3	3.4	3.3	3.3	3.3	3.2	3.3	3.3
Underemployment rate	1.7	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4
<u>('000)</u>									
Population of working age	6 164.4	6 253.4	6 304.6	6 349.2	6 400.5	6 386.2	6 387.2	6 407.8	6 420.9
Labour force	3 703.1	3 785.2	3 858.8	3 876.4	3 926.9	3 928.4	3 921.5	3 932.1	3 925.5
Persons employed	3 576.4	3 660.7	3 728.0	3 749.2	3 798.2	3 801.1	3 791.6	3 796.2	3 803.9
Persons unemployed	126.7	124.5	130.8	127.2	128.7	127.3	129.9	135.8	121.6
Persons underemployed	63.3	57.6	58.2	56.5	54.0	53.5	55.6	53.4	53.5
<u>(% change over a year earlier)</u>									
Population of working age	1.2	1.4	0.8	0.7	0.8	0.9	0.6	0.8	0.8
Labour force	2.0	2.2	1.9	0.5	1.3	2.7	1.6	0.7	0.5
Persons employed	2.9	2.4	1.8	0.6	1.3	2.6	1.6	0.7	0.6
Persons unemployed	-19.4	-1.8	5.1	-2.7	1.2	7.2	1.8	0.8	-0.8
Persons underemployed	-12.7	-9.0	1.1	-3.0	-4.3	10.6	-4.2	-6.2	-14.7

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

(+) Provisional figures.

Table 17 : Employment in selected major industries

Selected major industries	2010	2011	2012	2013	2014	2014			2015		
	(% change)					Dec	Mar	Jun	Sep		
						(% change over a year earlier)					(No.)
Manufacturing	-4.5	-5.6	-5.1	-3.0	-1.2	-2.1	-3.1	-2.6	-3.0	99 601	
Construction sites (manual workers only)	9.6	13.2	13.8	11.2	4.4	7.8	16.9	16.4	8.3	93 745	
Import and export trade	0.9	-0.3	-1.1	-0.2	0.1	0.8	-0.6	-1.5	-1.6	483 950	
Wholesale	1.2	*	-0.6	-2.0	-0.3	-0.7	-1.0	-1.9	-1.7	61 465	
Retail	3.3	4.0	2.5	2.3	2.2	1.4	0.6	-0.7	-0.3	268 890	
Food and beverage services	3.7	6.6	1.6	0.9	2.4	3.3	1.1	0.1	-0.1	242 790	
Accommodation services ^(a)	1.5	5.8	9.2	5.0	3.2	*	-0.4	-1.7	-0.8	39 514	
Transportation, storage, postal and courier services	1.5	2.0	1.8	2.0	2.7	2.9	2.8	1.1	1.6	178 172	
Information and communications	1.3	3.4	5.6	5.1	2.7	1.9	1.2	1.4	0.7	105 498	
Financing and insurance	4.8	6.3	1.9	1.0	2.3	1.8	2.8	2.7	2.4	219 781	
Real estate	4.1	8.0	4.2	1.6	0.6	1.8	2.2	2.2	2.3	129 688	
Professional and business services (excluding cleaning and similar services)	2.2	4.2	3.4	4.5	2.7	1.5	2.6	2.7	2.8	281 811	
Cleaning and similar services	13.7	9.5	3.3	1.6	0.2	0.3	2.9	2.8	2.8	81 257	
Education	3.4	1.5	2.4	2.8	4.4	6.0	5.0	3.5	4.1	192 504	
Human health services	3.0	4.1	4.9	5.2	4.3	4.6	4.6	4.5	4.7	116 755	
Residential care and social work services	1.8	1.3	2.0	0.5	0.6	2.4	2.7	2.4	2.6	60 500	
Arts, entertainment, recreation and other services	5.0	2.8	0.6	1.6	5.9	6.4	2.3	1.9	0.4	127 638	
Civil service ^(b)	0.5	0.7	1.1	1.3	1.0	0.6	0.5	0.6	0.6	164 044	
Others ^(c)	3.1	-0.6	-5.1	3.5	3.1	0.8	-1.3	-1.6	-0.4	11 036	

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> Dec	Mar	<u>2015</u> Jun	Sep
<u>(Number)</u>									
Building sites									
Private sector	28 620	31 780	37 687	41 308	44 024	44 971	47 272	48 769	50 256
Public sector ^(a)	11 463	12 335	10 578	9 860	11 212	14 219	15 662	15 275	15 110
Sub-total	40 083	44 115	48 265	51 168	55 236	59 190	62 934	64 044	65 366
Civil engineering sites									
Private sector	1 544	1 250	1 410	1 322	1 414	1 140	1 418	2 117	1 505
Public sector ^(a)	13 714	17 270	21 621	26 813	26 145	26 013	27 526	26 647	26 874
Sub-total	15 258	18 520	23 030	28 135	27 559	27 153	28 944	28 764	28 379
Total	55 341	62 635	71 295	79 303	82 795	86 343	91 878	92 808	93 745
<u>(% change over a year earlier)</u>									
Building sites									
Private sector	-0.5	11.0	18.6	9.6	6.6	5.3	8.2	16.7	10.1
Public sector ^(a)	11.5	7.6	-14.2	-6.8	13.7	67.5	78.3	53.8	26.9
Sub-total	2.6	10.1	9.4	6.0	8.0	15.6	20.0	23.8	13.5
Civil engineering sites									
Private sector	-4.6	-19.0	12.8	-6.2	7.0	-27.8	-5.9	32.9	6.3
Public sector ^(a)	39.5	25.9	25.2	24.0	-2.5	-4.6	11.9	0.9	-2.5
Sub-total	33.3	21.4	24.4	22.2	-2.0	-5.9	10.9	2.7	-2.0
Total	9.6	13.2	13.8	11.2	4.4	7.8	16.9	16.4	8.3

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

(%)

Selected industry section	2010	2011	2012	2013	2014	2014	2015		
						Q4	Q1	Q2	Q3
(in nominal terms)									
Manufacturing	2.3	7.7	8.2	3.3	5.3	6.5	6.3	5.0	4.6
Import/export and wholesale trade	2.0	12.8	4.6	3.3	2.8	2.6	3.5	4.6	3.9
Retail trade	3.9	12.0	10.1	6.7	4.2	3.0	4.0	3.7	3.5
Transportation, storage, postal and courier services	4.0	4.1	1.2	5.4	3.3	2.3	3.1	4.8	5.5
Accommodation ^(a) and food service activities	3.4	9.5	6.2	6.7	5.2	4.7	5.7	5.8	5.8
Information and communications	2.5	7.5	8.2	5.4	5.1	5.0	5.1	5.9	4.0
Financial and insurance activities	6.5	12.4	4.7	4.6	6.3	4.0	4.3	5.1	3.6
Real estate activities	1.8	10.8	7.7	5.9	4.7	5.4	4.5	5.5	5.1
Professional and business services	2.2	2.1	4.7	7.1	6.9	7.0	6.7	5.6	4.5
Social and personal services	-2.4	3.2	7.6	3.6	1.6	0.9	8.4	4.0	8.7
All selected industry sections surveyed	2.1	7.8	6.5	5.4	4.3	3.9	4.8	4.6	4.5
(in real terms)									
Manufacturing	0.1	2.1	3.9	-0.8	0.8	1.3	1.8	2.0	2.2
Import/export and wholesale trade	-0.3	7.2	0.4	-1.0	-1.6	-2.4	-0.9	1.5	1.5
Retail trade	1.5	6.3	5.7	2.3	-0.2	-1.9	-0.4	0.7	1.1
Transportation, storage, postal and courier services	1.6	-1.2	-2.7	1.0	-1.1	-2.6	-1.2	1.7	3.1
Accommodation ^(a) and food service activities	1.0	4.1	2.0	2.3	0.7	-0.3	1.2	2.7	3.3
Information and communications	0.1	2.2	4.0	1.0	0.6	-0.1	0.7	2.8	1.6
Financial and insurance activities	4.1	7.0	0.5	0.4	1.8	-1.0	-0.1	2.0	1.1
Real estate activities	-0.4	5.2	3.6	1.4	0.2	0.3	0.1	2.4	2.6
Professional and business services	*	-3.1	0.7	2.6	2.3	1.8	2.2	2.5	2.1
Social and personal services	-4.6	-2.1	3.6	-0.8	-2.7	-3.9	3.8	1.0	6.1
All selected industry sections surveyed	-0.2	2.4	2.3	1.1	-0.1	-1.1	0.4	1.6	2.1

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**

	(%)								
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014</u>		<u>2015</u>	
Selected industry section						Dec	Mar	Jun	Sep
(in nominal terms)									
Manufacturing	-1.0	6.7	4.3	4.7	4.9	5.6	4.4	3.6	4.4
Import/export, wholesale and retail trades	2.7	7.7	4.5	2.9	2.5	3.0	3.0	3.3	3.1
Transportation	1.1	4.1	3.3	3.9	4.8	4.9	4.9	4.6	4.1
Accommodation ^(a) and food service activities	2.5	9.4	7.9	5.7	4.7	4.4	5.4	5.5	5.2
Financial and insurance activities ^(b)	2.9	6.7	4.2	4.4	3.2	3.8	3.4	3.0	3.3
Real estate leasing and maintenance management	2.6	8.7	7.6	9.3	4.5	2.0	2.2	3.9	4.1
Professional and business services	3.4	12.9	6.5	5.9	6.7	6.2	4.9	7.4	7.4
Personal services	3.6	10.0	9.2	6.2	7.8	7.1	7.9	6.3	5.6
All industries surveyed	2.5	8.1	5.6	4.7	4.2	4.2	4.1	4.6	4.4
(in real terms)									
Manufacturing	-3.6	0.9	0.6	-0.2	-1.6	-1.2	-2.0	-0.7	2.2
Import/export, wholesale and retail trades	-0.2	2.4	0.6	-1.7	-4.0	-3.7	-3.3	-1.1	1.0
Transportation	-1.6	-1.2	-0.7	-0.6	-2.0	-1.8	-1.6	0.2	1.9
Accommodation ^(a) and food service activities	-0.4	3.9	3.8	1.1	-1.8	-2.3	-1.1	1.1	3.1
Financial and insurance activities ^(b)	0.3	1.4	0.1	*	-3.7	-2.9	-2.9	-1.4	1.2
Real estate leasing and maintenance management	-0.4	3.5	3.4	4.5	-1.9	-4.6	-4.1	-0.5	2.0
Professional and business services	0.6	7.0	2.2	1.4	*	-0.6	-1.5	2.9	5.2
Personal services	0.7	4.2	5.3	1.5	1.0	0.2	1.3	1.8	3.4
All industries surveyed	-0.4	2.7	1.6	0.1	-2.4	-2.5	-2.3	0.1	2.3

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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
GDP deflator	-0.5	3.1	1.3	-0.4	0.3	3.9	3.5	1.8
Domestic demand deflator	1.6	2.4	2.6	-0.8	2.2	4.5	4.2	1.4
Consumer Price Indices ^(a) :								
Composite CPI	2.0	2.0	4.3	0.5	2.4	5.3	4.1	4.3
CPI(A)	1.7	1.3	3.6	0.4	2.7	5.6	3.6	5.1
CPI(B)	2.1	2.2	4.6	0.5	2.3	5.2	4.3	4.1
CPI(C)	2.2	2.7	4.7	0.6	2.1	5.1	4.1	3.8
Unit Value Indices :								
Domestic exports	-2.1	0.8	5.1	-0.2	5.4	5.7	2.4	2.5
Re-exports	1.1	2.4	3.8	1.2	4.6	8.0	3.4	1.3
Total exports of goods	1.0	2.3	3.8	1.1	4.7	8.0	3.4	1.3
Imports of goods	2.1	2.3	4.4	-0.1	6.4	8.1	3.3	0.9
Terms of Trade Index	-1.1	0.1	-0.5	1.3	-1.7	-0.1	0.1	0.4
Producer Price Index for all manufacturing industries ^(b)	2.2	3.0	5.6	-1.7	6.0	8.3	0.1	-3.1
Tender Price Indices :								
Public sector building projects	5.0	20.1	41.9	-15.9	12.5	11.6	8.3	6.6
Public housing projects	11.2	19.7	30.8	-6.8	6.7	10.1	6.4	9.3

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 2004-2014.

(~) Average annual rate of change for the 5-year period 2009-2014.

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

(%)

	<u>2014</u>	<u>2015</u>	<u>2015</u>				Average annual rate of change:	
			Q1	Q2	Q3	Q4	10 years	5 years
							2005 to 2015	2010 to 2015
GDP deflator [#]	2.9	3.9	4.5	4.6	3.7	3.0	2.0	3.2
Domestic demand deflator [#]	3.1	2.2	2.6	2.4	2.0	1.9	2.3	3.1
Consumer Price Indices ^(a) :								
Composite CPI	4.4	3.0	4.4	3.0	2.3	2.4	3.2	4.2
CPI(A)	5.6	4.0	6.5	4.2	2.8	2.7	3.3	4.8
CPI(B)	4.2	2.8	3.9	2.7	2.3	2.4	3.2	4.1
CPI(C)	3.5	2.1	2.6	1.9	1.8	2.1	3.1	3.7
Unit Value Indices :								
Domestic exports	0.2	-3.0	-1.5	-2.7	-4.3	-3.3	1.6	1.5
Re-exports	2.0	0.1	2.1	1.4	-0.4	-2.1	2.8	2.9
Total exports of goods	2.0	0.1	2.0	1.3	-0.4	-2.1	2.7	2.9
Imports of goods	1.9	-0.4	0.9	0.6	-0.7	-2.1	2.9	2.7
Terms of Trade Index	0.1	0.5	1.1	0.7	0.3	*	-0.1	0.2
Producer Price Index for all manufacturing industries ^(b)	-1.7	N.A.	-0.6	-2.8	-4.4	N.A.	--	1.8~
Tender Price Indices :								
Public sector								
building projects	7.3	N.A.	6.8	6.9	5.8	N.A.	9.0 [^]	9.2~
Public housing projects	8.0	N.A.	8.6	6.8	N.A.	N.A.	9.9 [^]	8.1~

Table 24 : Rates of change in Composite Consumer Price Index

(%)

	Weight	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
All items	100.00	2.0 (--)	2.0 (2.8)	4.3 (5.6)	0.5 (1.0)	2.4 (1.7)	5.3 (5.3)	4.1 (4.7)
Food	27.45	1.7	4.3	10.1	1.3	2.4	7.0	5.8
<i>Meals bought away from home</i>	17.07	1.3	2.5	5.9	1.6	1.7	5.2	5.4
<i>Food, excluding meals bought away from home</i>	10.38	2.5	7.1	16.8	0.9	3.5	9.9	6.5
Housing ^(a)	31.66	4.7	2.0	4.1	3.7	0.4	7.2	5.6
<i>Private housing rent</i>	27.14	5.6	4.0	6.8	3.6	0.9	7.2	6.8
<i>Public housing rent</i>	2.05	0.1	-17.7	-27.2	9.5	-7.8	11.9	-7.1
Electricity, gas and water	3.10	2.1	-0.7	-6.5	-25.3	43.3	-4.2	-8.2
Alcoholic drinks and tobacco	0.59	-3.7	-1.2	0.1	18.7	3.4	17.1	3.0
Clothing and footwear	3.45	1.0	4.1	0.8	2.7	1.8	6.8	3.1
Durable goods	5.27	-6.4	-4.7	-2.0	-3.0	-2.7	-3.8	-1.4
Miscellaneous goods	4.17	1.7	2.5	5.0	2.3	2.4	3.8	2.2
Transport	8.44	0.7	-0.1	2.5	-0.9	2.0	4.4	3.0
Miscellaneous services	15.87	1.9	1.7	0.8	-2.1	2.0	3.5	2.8

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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u>				Average annual rate of change:	
					Q1	Q2	Q3	Q4	10 years 2005 to 2015	5 years 2010 to 2015
All items	100.00	4.3 (4.0)	4.4 (3.5)	3.0 (2.5)	4.4 (2.7)	3.0 (2.5)	2.3 (2.4)	2.4 (2.4)	3.2 (-)	4.2 (4.0)
Food	27.45	4.4	4.1	4.0	4.0	3.7	4.2	4.1	4.5	5.1
<i>Meals bought away from home</i>	17.07	4.4	4.6	4.3	4.4	4.3	4.3	4.0	3.7	4.8
<i>Food, excluding meals bought away from home</i>	10.38	4.4	3.4	3.5	3.3	2.8	4.0	4.1	5.8	5.5
Housing ^(a)	31.66	6.7	6.7	5.1	8.2	4.2	4.1	4.0	4.6	6.3
<i>Private housing rent</i>	27.14	6.3	6.0	4.6	6.8	3.8	3.9	4.3	5.2	6.2
<i>Public housing rent</i>	2.05	16.0	18.3	10.9	29.0	10.0	6.4	0.1	-0.4	9.6
Electricity, gas and water	3.10	6.9	14.9	8.5	21.5	22.8	-4.6	-0.9	1.7	3.2
Alcoholic drinks and tobacco	0.59	1.5	6.5	1.3	4.3	-0.1	0.3	0.8	4.4	5.7
Clothing and footwear	3.45	1.7	0.9	-1.7	-0.8	-2.7	-1.9	-1.3	2.1	2.1
Durable goods	5.27	-4.3	-3.4	-5.6	-5.5	-5.7	-5.6	-5.4	-3.7	-3.7
Miscellaneous goods	4.17	2.2	2.3	1.0	1.2	1.3	0.6	1.0	2.5	2.3
Transport	8.44	2.3	2.0	-0.2	-0.1	-0.4	-0.4	-0.1	1.5	2.3
Miscellaneous services	15.87	3.7	3.0	1.1	0.8	1.4	1.1	0.9	1.8	2.8

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

(%)

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Private consumption expenditure	0.9	4.1	2.5	-1.4	1.4	3.6	3.2
Government consumption expenditure	0.1	2.2	4.4	0.7	-0.2	4.5	6.2
Gross domestic fixed capital formation	4.2	-2.1	1.7	0.3	5.8	6.8	6.4
Total exports of goods	0.3	2.2	3.4	0.5	4.6	7.7	3.1
Imports of goods	2.1	1.7	4.1	-1.3	6.3	8.2	3.8
Exports of services	3.6	2.5	3.4	-7.0	7.4	7.6	4.3
Imports of services	0.8	3.0	3.8	-2.7	5.6	6.4	1.9
Gross Domestic Product	-0.5	3.1	1.3	-0.4	0.3	3.9	3.5
Total final demand	1.1	2.3	3.1	-1.1	4.3	6.7	3.6
Domestic demand	1.6	2.4	2.6	-0.8	2.2	4.5	4.2

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

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

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

(%)

	<u>2013</u>	<u>2014[#]</u>	<u>2015[#]</u>	<u>2015</u>				Average annual rate of change:	
				Q1 [#]	Q2 [#]	Q3 [#]	Q4 [#]	10 years 2005 to 2015 [#]	5 years 2010 to 2015 [#]
Private consumption expenditure	2.7	2.9	1.0	1.7	1.3	0.5	0.7	2.1	2.7
Government consumption expenditure	4.3	4.6	4.4	4.7	4.5	4.4	4.2	3.1	4.8
Gross domestic fixed capital formation	-2.9	3.1	4.6	5.1	4.8	5.7	3.4	2.7	3.5
Total exports of goods	-0.3	0.8	-0.8	0.6	0.2	-1.1	-2.6	2.1	2.1
Imports of goods	-0.4	0.9	-1.6	-0.1	-0.8	-2.1	-3.1	2.3	2.1
Exports of services	0.6	0.8	-1.6	-0.2	-1.1	-2.6	-2.5	2.1	2.3
Imports of services	1.1	1.0	-3.8	-3.2	-2.4	-4.7	-4.6	1.7	1.3
Gross Domestic Product	1.8	2.9	3.9	4.5	4.6	3.7	3.0	2.0	3.2
Total final demand	0.4	1.5	*	1.2	0.8	-0.4	-1.2	2.2	2.4
Domestic demand	1.4	3.1	2.2	2.6	2.4	2.0	1.9	2.3	3.1