

Statistical Appendix

	<u>Table</u>	<u>Page</u>
1.	Gross Domestic Product by expenditure component (at current market prices)	110-111
2.	Rates of change in chain volume measures of Gross Domestic Product by expenditure component (in real terms)	112-113
3.	Gross Domestic Product by economic activity (at current prices)	114
4.	Rates of change in chain volume measures of Gross Domestic Product by economic activity (in real terms)	115
5.	Balance of Payments by major component (at current prices)	116
6.	Goods and services trade (at current market prices)	117
6a.	Goods and services trade based on the change of ownership principle	118
7.	Total exports of goods by market (in value terms)	119
8.	Imports of goods by source (in value terms)	120
9.	Exports and imports of services by component (at current market prices)	121
9a.	Exports and imports of services based on the change of ownership principle by component (at current market prices)	122
10.	Incoming visitors by source	123
11.	Property market	124-125
12.	Property prices and rentals	126-127
13.	Monetary aggregates	128-129
14.	Rates of change in business receipts indices for services industries/domains	130
15.	Labour force characteristics	131
16.	Employment in selected major industries	132
17.	Number of manual workers engaged at building and construction sites	133
18.	Rates of change in indices of payroll per person engaged by selected industry section	134
19.	Rates of change in wage indices by selected industry section	135
20.	Monthly wage level and distribution analysed by industry section : all employees	136
21.	Hourly wage level and distribution analysed by industry section : all employees	137
22.	Rates of change in prices	138-139
23.	Rates of change in Composite Consumer Price Index	140-141
24.	Rates of change in implicit price deflators of GDP and its main expenditure components	142-143

**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 [#]	2015 Q4 [#]	Q1 [#]	2016 Q2 [#]	Q3 [#]
Private consumption expenditure	1,314,969	1,413,058	1,503,093	1,589,451	411,314	396,873	414,303	397,972
Government consumption expenditure	185,310	198,572	214,122	231,424	58,804	63,554	59,819	62,086
Gross domestic fixed capital formation	517,411	515,516	530,985	543,589	144,872	120,140	130,722	136,286
<i>of which:</i>								
Building and construction	204,860	211,130	244,036	264,513	68,675	66,669	69,695	69,251
Machinery, equipment and intellectual property products	278,477	264,997	242,982	233,230	67,129	47,122	51,748	54,759
Changes in inventories	-3,662	-1,673	7,473	-23,377	949	-1,017	193	3,409
Total exports of goods ^{&}	3,591,776	3,816,390	3,877,458	3,779,263	1,001,115	823,429	912,362	989,270
Imports of goods ^{&}	4,116,410	4,394,928	4,471,810	4,289,991	1,117,321	937,677	1,039,442	1,088,649
Exports of services ^{&}	1,003,047	1,058,289	1,077,899	1,053,474	271,941	244,592	226,498	260,936
Imports of services ^{&}	455,382	467,214	481,005	486,709	126,883	119,762	117,675	126,098
GDP	2,037,059	2,138,010	2,258,215	2,397,124	644,791	590,132	586,780	635,212
<i>Per capita GDP (\$)</i>	<i>284,720</i>	<i>297,462</i>	<i>311,835</i>	<i>328,117</i>	--	--	--	--
GNI	2,066,514	2,178,529	2,304,822	2,436,622	646,830	601,056	625,202	N.A.
<i>Per capita GNI (\$)</i>	<i>288,837</i>	<i>303,100</i>	<i>318,271</i>	<i>333,523</i>	--	--	--	--
Total final demand	6,608,851	7,000,152	7,211,030	7,173,824	1,888,995	1,647,571	1,743,897	1,849,959
Total final demand excluding re-exports ^(a)	3,655,325	3,860,845	4,006,094	4,037,607	1,060,597	973,197	988,228	1,032,896
Domestic demand	2,014,028	2,125,473	2,255,673	2,341,087	615,939	579,550	605,037	599,753
Private	1,737,274	1,827,460	1,929,820	1,991,551	526,725	485,673	515,430	509,719
Public	276,754	298,013	325,853	349,536	89,214	93,877	89,607	90,034
External demand	4,594,823	4,874,679	4,955,357	4,832,737	1,273,056	1,068,021	1,138,860	1,250,206

- 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>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 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>2012</u>	<u>2013</u>	<u>2014[#]</u>	<u>2015[#]</u>	<u>2015</u>	<u>2016</u>			<u>Average annual rate of change:</u>	
					Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]	10 years 2005 to 2015 [#]	5 years 2010 to 2015 [#]
Private consumption expenditure	4.1	4.6	3.3	4.7	2.7	1.2	0.5	1.2	4.8	5.0
Government consumption expenditure	3.6	2.7	3.0	3.4	3.3	3.3	3.5	3.3	2.7	3.0
Gross domestic fixed capital formation	6.8	2.6	-0.1	-2.0	-9.4	-9.6	-5.0	6.0	3.2	3.4
<i>of which:</i>										
Building and construction	7.2	-4.3	9.3	2.9	-0.9	0.2	3.5	3.4	2.8	6.0
Machinery, equipment and intellectual property products	10.2	11.3	-8.6	-5.8	-12.9	-11.9	-11.2	6.1	4.1	3.5
Total exports of goods ^{&}	1.9	6.5	0.8	-1.9	-0.5	-3.6	2.0	1.9	3.1	2.1
Imports of goods ^{&}	3.0	7.2	0.9	-2.7	-2.8	-5.4	0.2	2.4	3.9	2.6
Exports of services ^{&}	2.2	4.9	1.1	-0.2	-2.7	-5.0	-4.6	-1.8	5.7	2.6
Imports of services ^{&}	1.9	1.5	1.8	5.7	5.4	4.9	1.6	1.7	4.6	2.9
GDP	1.7	3.1	2.7	2.4	1.9	0.8	1.7	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	3.7	0.2	2.8	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>2.8</i>	--	--	--	--	<i>2.4</i>	<i>2.1</i>
Total final demand	2.5	5.5	1.5	-0.5	-0.8	-2.7	0.8	2.2	3.8	2.7
Total final demand excluding re-exports ^(a)	3.2	4.5	2.1	0.3	-0.9	-0.6	*	2.7	4.0	3.1
Domestic demand	3.9	4.1	2.9	1.6	-0.3	*	1.2	4.6	4.2	3.8
Private	3.6	4.1	2.6	1.5	-0.2	*	1.0	4.9	4.2	3.7
Public	5.8	3.7	4.6	2.6	-0.7	-0.2	2.3	2.3	3.7	4.4
External demand	1.9	6.2	0.9	-1.5	-1.0	-3.9	0.6	1.1	3.6	2.2

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

	<u>2011</u>		<u>2012</u>		<u>2013</u>		<u>2014[#]</u>		<u>2015[#]</u>	
	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share	\$Mn	% share
Agriculture, fishing, mining and quarrying	944	*	1,114	0.1	1,225	0.1	1,496	0.1	1,630	0.1
Manufacturing	30,578	1.6	30,600	1.5	30,156	1.4	27,885	1.3	27,353	1.2
Electricity, gas and water supply, and waste management	33,877	1.8	35,382	1.8	35,119	1.7	35,636	1.6	34,019	1.5
Construction	65,484	3.4	73,445	3.6	83,288	4.0	96,205	4.4	110,817	4.8
Services	1,770,166	93.1	1,872,498	93.0	1,948,292	92.9	2,044,739	92.7	2,154,110	92.5
<i>Import/export, wholesale and retail trades</i>	492,900	25.9	511,537	25.4	523,741	25.0	531,541	24.1	527,774	22.7
<i>Accommodation^(a) and food services</i>	66,421	3.5	72,044	3.6	75,413	3.6	78,725	3.6	78,394	3.4
<i>Transportation, storage, postal and courier services</i>	120,034	6.3	120,609	6.0	125,465	6.0	137,658	6.2	150,463	6.5
<i>Information and communications</i>	62,952	3.3	70,866	3.5	76,145	3.6	77,761	3.5	81,912	3.5
<i>Financing and insurance</i>	305,282	16.1	319,312	15.9	346,248	16.5	367,989	16.7	409,986	17.6
<i>Real estate, professional and business services</i>	213,987	11.3	232,416	11.5	225,789	10.8	239,434	10.9	253,766	10.9
<i>Public administration, social and personal services</i>	313,585	16.5	337,678	16.8	356,326	17.0	379,577	17.2	405,027	17.4
<i>Ownership of premises</i>	195,005	10.3	208,036	10.3	219,166	10.4	232,053	10.5	246,787	10.6
GDP at basic prices	1,901,049	100.0	2,013,038	100.0	2,098,080	100.0	2,205,961	100.0	2,327,930	100.0
Taxes on products	69,401	--	63,575	--	75,314	--	83,236	--	95,796	--
Statistical discrepancy (%)	-1.9	--	-1.9	--	-1.7	--	-1.4	--	-1.1	--
GDP at current market prices	1,934,430	--	2,037,059	--	2,138,010	--	2,258,215	--	2,397,124	--

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>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014[#]</u>	<u>2015[#]</u>	<u>2015</u>		<u>2016</u>	
							Q3 [#]	Q4 [#]	Q1 [#]	Q2 [#]
Agriculture, fishing, mining and quarrying	3.9	0.8	-3.2	4.9	-6.0	-2.2	-4.0	-4.7	-8.9	-0.8
Manufacturing	3.3	0.7	-0.8	0.1	-0.4	-1.5	-2.1	-1.3	-0.3	-0.4
Electricity, gas and water supply, and waste management	-0.2	0.6	1.4	-2.9	0.8	0.3	-2.0	1.8	2.0	0.4
Construction	15.6	18.3	8.3	4.2	13.0	2.0	3.0	-2.3	-1.4	2.7
Services	6.9	5.2	1.8	2.7	2.4	1.9	1.9	1.9	1.5	2.6
<i>Import/export, wholesale and retail trades</i>	<i>16.7</i>	<i>9.1</i>	<i>1.9</i>	<i>3.3</i>	<i>1.2</i>	<i>-1.1</i>	<i>-0.5</i>	<i>-0.7</i>	<i>-2.1</i>	<i>0.5</i>
<i>Accommodation^(a) and food services</i>	<i>9.5</i>	<i>8.3</i>	<i>1.8</i>	<i>3.6</i>	<i>2.2</i>	<i>-0.9</i>	<i>-2.6</i>	<i>0.4</i>	<i>-0.7</i>	<i>1.2</i>
<i>Transportation, storage, postal and courier services</i>	<i>6.0</i>	<i>7.2</i>	<i>0.9</i>	<i>4.1</i>	<i>2.9</i>	<i>1.9</i>	<i>1.1</i>	<i>3.0</i>	<i>2.8</i>	<i>3.2</i>
<i>Information and communications</i>	<i>1.5</i>	<i>2.8</i>	<i>2.8</i>	<i>4.0</i>	<i>3.9</i>	<i>4.0</i>	<i>3.5</i>	<i>2.9</i>	<i>3.3</i>	<i>4.0</i>
<i>Financing and insurance</i>	<i>6.3</i>	<i>6.5</i>	<i>0.8</i>	<i>7.6</i>	<i>4.8</i>	<i>6.3</i>	<i>6.1</i>	<i>6.2</i>	<i>5.5</i>	<i>4.6</i>
<i>Real estate, professional and business services</i>	<i>2.5</i>	<i>2.6</i>	<i>3.1</i>	<i>-4.0</i>	<i>1.9</i>	<i>2.2</i>	<i>1.7</i>	<i>1.0</i>	<i>1.1</i>	<i>3.4</i>
<i>Public administration, social and personal services</i>	<i>2.2</i>	<i>1.8</i>	<i>2.1</i>	<i>2.5</i>	<i>2.5</i>	<i>2.6</i>	<i>3.3</i>	<i>2.9</i>	<i>2.6</i>	<i>3.3</i>
<i>Ownership of premises</i>	<i>0.8</i>	<i>0.7</i>	<i>1.1</i>	<i>0.3</i>	<i>0.8</i>	<i>0.6</i>	<i>0.6</i>	<i>0.6</i>	<i>0.7</i>	<i>0.8</i>
Taxes on products	6.3	-6.8	-10.4	-6.4	6.7	7.0	1.3	-14.1	-20.6	-25.5
GDP in chained (2014) dollars	6.8	4.8	1.7	3.1	2.7	2.4	2.3	1.9	0.8	1.7

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

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

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

	(\$Mn)								
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014[#]</u>	<u>2015[#]</u>	<u>2015</u>		<u>2016</u>	
						Q3 [#]	Q4 [#]	Q1 [#]	Q2 [#]
Current account ^(a)	107,513	32,151	32,180	29,363	74,658	48,460	25,818	16,160	14,829
Goods	-58,203	-146,729	-216,592	-251,022	-176,907	-6,346	-17,934	-44,623	-57,030
Services	132,681	169,760	229,129	253,564	232,944	57,389	46,786	55,205	38,773
Primary income	52,826	29,455	40,519	46,607	39,498	2,765	2,039	10,924	38,422
Secondary income	-19,791	-20,336	-20,876	-19,786	-20,877	-5,348	-5,074	-5,346	-5,337
Capital and financial account ^(a)	-113,242	-67,664	-86,308	-73,785	-131,553	-19,769	-55,646	10,251	8,918
Capital account	-2,021	-1,433	-1,609	-748	-74	-78	-96	-72	-57
Financial account	-111,220	-66,231	-84,699	-73,037	-131,479	-19,691	-55,550	10,323	8,975
Financial non-reserve assets	-24,437	122,658	-26,810	66,052	150,517	51,829	41,984	15,570	-7,116
<i>Direct investment</i>	1,868	-102,623	-50,250	-85,718	928,262	52,962	133,259	-7,598	31,738
<i>Portfolio investment</i>	-10,979	-31,592	-386,077	-64,384	-1,094,887	-145,237	-271,644	84,715	-18,862
<i>Financial derivatives</i>	20,884	15,208	54,661	118,359	117,727	11,940	19,125	11,804	6,712
<i>Other investment</i>	-36,210	241,665	354,856	97,795	199,416	132,164	161,244	-73,352	-26,704
Reserve assets	-86,783	-188,889	-57,890	-139,089	-281,996	-71,520	-97,535	-5,246	16,092
Net errors and omissions	5,729	35,513	54,128	44,422	56,896	-28,691	29,828	-26,411	-23,747
Overall Balance of Payments	86,783	188,889	57,890	139,089	281,996	71,520	97,535	5,246	-16,092

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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014[#]</u>	<u>2015[#]</u>	<u>2015</u>	<u>2016</u>		
						Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]
Total exports of goods	3,420,076	3,591,776	3,816,390	3,877,458	3,779,263	1,001,115	823,429	912,362	989,270
Imports of goods	3,848,200	4,116,410	4,394,928	4,471,810	4,289,991	1,117,321	937,677	1,039,442	1,088,649
Goods trade balance	-428,124 (-11.1)	-524,634 (-12.7)	-578,538 (-13.2)	-594,352 (-13.3)	-510,728 (-11.9)	-116,206 (-10.4)	-114,248 (-12.2)	-127,080 (-12.2)	-99,379 (-9.1)
Exports of services	941,178	1,003,047	1,058,289	1,077,899	1,053,474	271,941	244,592	226,498	260,936
Imports of services	438,576	455,382	467,214	481,005	486,709	126,883	119,762	117,675	126,098
Services trade balance	502,602 (114.6)	547,665 (120.3)	591,075 (126.5)	596,894 (124.1)	566,765 (116.4)	145,058 (114.3)	124,830 (104.2)	108,823 (92.5)	134,838 (106.9)
Exports of goods and services	4,361,254	4,594,823	4,874,679	4,955,357	4,832,737	1,273,056	1,068,021	1,138,860	1,250,206
Imports of goods and services	4,286,776	4,571,792	4,862,142	4,952,815	4,776,700	1,244,204	1,057,439	1,157,117	1,214,747
Goods and services trade balance	74,478 <1.7>	23,031 <0.5>	12,537 <0.3>	2,542 <0.1>	56,037 <1.2>	28,852 <2.3>	10,582 <1.0>	-18,257 <-1.6>	35,459 <2.9>

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.

Table 6a : 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>	<u>2016</u>		
						Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]
<u>At current market prices (\$Mn)</u>									
Total exports of goods	3,406,765	3,632,957	3,926,059	3,999,030	3,920,322	1,050,243	855,326	936,584	1,030,276
Imports of goods	3,464,968	3,779,686	4,142,651	4,250,052	4,097,229	1,068,177	899,949	993,614	1,042,040
Goods trade balance	-58,203 (-1.7)	-146,729 (-3.9)	-216,592 (-5.2)	-251,022 (-5.9)	-176,907 (-4.3)	-17,934 (-1.7)	-44,623 (-5.0)	-57,030 (-5.7)	-11,764 (-1.1)
Exports of services	710,716	764,026	812,345	826,995	807,984	197,978	192,838	176,182	195,616
Imports of services	578,035	594,266	583,216	573,431	575,040	151,192	137,633	137,409	148,393
Services trade balance	132,681 (23.0)	169,760 (28.6)	229,129 (39.3)	253,564 (44.2)	232,944 (40.5)	46,786 (30.9)	55,205 (40.1)	38,773 (28.2)	47,223 (31.8)
Exports of goods and services	4,117,481	4,396,983	4,738,404	4,826,025	4,728,306	1,248,221	1,048,164	1,112,766	1,225,892
Imports of goods and services	4,043,003	4,373,952	4,725,867	4,823,483	4,672,269	1,219,369	1,037,582	1,131,023	1,190,433
Goods and services trade balance	74,478 <1.8>	23,031 <0.5>	12,537 <0.3>	2,542 <0.1>	56,037 <1.2>	28,852 <2.4>	10,582 <1.0>	-18,257 <-1.6>	35,459 <3.0>
<u>Rates of change in real terms (%)</u>									
Total exports of goods	4.6	3.3	8.2	1.1	-1.2	*	-3.2	2.2	2.0
Imports of goods	6.7	4.6	9.9	1.8	-2.2	-2.5	-5.2	0.6	2.6
Exports of services	5.7	2.7	5.9	1.4	0.2	-3.6	-5.7	-5.9	-2.6
Imports of services	-0.2	2.2	-2.1	-2.2	5.0	4.8	3.5	0.7	1.0

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 7 : 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>	<u>2016</u>		
	(% change)				(% change)	(\$Mn)	Q4	Q1	Q2	Q3
							(% change over a year earlier)			
All markets	10.1	2.9	3.6	3.2	-1.8	3,605,279	-2.9	-6.8	-1.2	-0.2
Mainland of China	9.3	6.3	4.9	1.5	-2.1	1,936,515	-1.7	-8.7	-0.7	1.0
United States	-0.4	2.3	-2.1	3.1	0.2	342,193	-5.4	-7.7	-5.2	-3.9
Japan	5.9	6.5	-6.1	-2.8	-6.6	122,772	-6.3	-5.3	-7.5	-3.9
India	25.6	-17.5	7.9	13.1	8.1	101,831	17.6	12.7	20.9	10.4
Vietnam	37.3	9.9	15.5	14.0	14.7	76,612	4.8	-3.7	-10.1	-10.1
Germany	10.7	-12.8	-5.1	-1.7	-3.2	70,269	-3.8	-4.9	4.4	-10.3
Taiwan	24.3	-5.2	-4.3	2.5	-18.0	65,029	-12.8	-9.7	11.0	22.3
Singapore	10.3	-0.5	4.7	2.2	-2.3	58,451	-7.0	-2.1	-2.0	5.8
United Kingdom	-3.4	-6.0	-2.0	0.5	0.8	54,755	-1.8	-6.1	-8.7	-10.1
Republic of Korea	14.2	-4.0	9.0	-2.7	-12.8	54,380	-13.9	-15.2	1.5	3.4
Rest of the world	15.1	0.6	5.7	8.5	-1.2	722,471	-5.0	-4.4	-2.6	-2.5

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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>		<u>2015</u>	<u>2016</u>		
	(% change)				(% change)		Q4	Q1	Q2	Q3
					(\$Mn)		(% change over a year earlier)			
All sources	11.9	3.9	3.8	3.9	-4.1	4,046,420	-7.0	-8.2	-3.2	1.2
Mainland of China	10.9	8.5	5.5	2.3	-0.1	1,984,048	-1.9	-8.4	-3.1	-1.7
Taiwan	7.2	1.6	6.9	14.7	-8.6	274,385	-8.6	-3.4	0.2	11.4
Japan	3.4	-2.2	-8.1	0.9	-9.9	260,294	-13.2	-15.1	-5.7	-5.5
Singapore	7.2	-3.2	*	5.8	-5.7	245,867	-8.0	-10.2	1.1	15.5
United States	18.0	-3.3	7.4	*	-3.9	210,933	-14.3	-7.0	-13.2	0.9
Republic of Korea	12.2	2.4	3.4	10.6	-2.0	172,085	-13.1	-5.5	3.3	11.1
Malaysia	5.1	-6.0	4.7	16.7	-7.9	94,084	-10.0	-3.6	-6.2	-6.8
Thailand	0.3	-4.8	6.4	13.7	-3.7	84,910	-5.3	-3.9	-5.0	-3.6
India	20.6	-5.5	6.7	10.0	-13.7	82,913	-22.9	-0.6	15.5	13.7
Switzerland	51.7	-0.7	-1.7	2.7	-22.1	61,802	-31.0	-17.2	-5.8	-18.9
Rest of the world	20.2	5.8	3.8	0.9	-7.4	575,098	-9.7	-8.2	-5.5	3.9

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

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

**Table 9 : 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>		<u>2016</u>	
	(% change)				(% change)	(\$Mn)	Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]
	(% change over a year earlier)									
Exports of services	13.5	6.6	5.5	1.9	-2.3	1,053,474	-5.4	-8.6	-7.2	-3.4
Transportation	7.8	-0.6	-2.5	2.2	-7.4	229,428	-10.9	-11.1	-8.4	-5.9
Travel	28.4	15.8	17.7	-1.5	-5.8	280,227	-8.4	-15.7	-10.3	-8.8
Trade-related	11.0	3.9	2.1	1.9	-2.2	286,314	-2.6	-4.7	-1.8	-1.0
Other services	10.1	9.0	4.6	5.8	7.3	257,505	0.1	-2.6	-7.9	1.5
Imports of services	10.2	3.8	2.6	3.0	1.2	486,709	0.3	1.3	-0.2	1.9
Transportation	14.3	2.3	-1.4	1.5	-5.2	135,177	-5.7	-2.9	-2.2	-0.4
Travel	9.8	5.2	5.7	3.7	4.7	178,751	5.3	9.4	1.9	4.8
Trade-related	1.1	1.7	-2.7	2.8	0.1	33,764	-1.8	-3.8	-2.2	-0.8
Other services	8.7	4.6	4.8	3.6	3.7	139,017	1.0	-3.0	-0.5	1.0
Net exports of services	16.6	9.0	7.9	1.0	-5.0	566,765	-9.9	-16.4	-13.7	-7.9

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

Figures are based on the *System of National Accounts 2008*, other than the change of ownership principle. For figures based on the change of ownership principle, please see Table 9a. 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 9a : 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>	<u>2016</u>		
	(% change)				(% change)	(\$Mn)	Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]
	(% change over a year earlier)									
Exports of services	13.6	7.5	6.3	1.8	-2.3	807,984	-6.4	-9.5	-8.6	-4.2
Transportation	7.8	-0.6	-2.5	2.2	-7.4	229,428	-10.9	-11.1	-8.4	-5.9
Travel	28.4	15.8	17.7	-1.5	-5.8	280,227	-8.4	-15.7	-10.3	-8.8
Other services	8.1	8.3	3.5	5.1	5.9	298,329	-0.4	-2.9	-7.1	1.2
Imports of services	5.7	2.8	-1.9	-1.7	0.3	575,040	-0.5	-0.4	-1.1	1.1
Transportation	14.3	2.3	-1.4	1.5	-5.2	135,177	-5.7	-2.9	-2.2	-0.4
Travel	9.8	5.2	5.7	3.7	4.7	178,751	5.3	9.4	1.9	4.8
Other services	0.1	1.9	-6.0	-6.5	0.4	261,112	-1.3	-5.3	-2.9	-0.7

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 10 : Incoming visitors by source

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u> Q4	Q1	<u>2016</u> Q2	Q3
<u>('000)</u>									
All sources	41 921.3	48 615.1	54 298.8	60 838.8	59 307.6	14 883.3	13 735.1	13 425.2	14 558.0
Mainland of China	28 100.1	34 911.4	40 745.3	47 247.7	45 842.4	11 091.0	10 427.9	9 987.8	11 301.2
South and Southeast Asia	3 751.1	3 651.8	3 718.0	3 614.8	3 559.1	1 086.4	828.4	992.4	793.3
Taiwan	2 148.7	2 088.7	2 100.1	2 031.9	2 015.8	515.7	484.2	502.8	527.7
Europe	1 801.3	1 867.7	1 893.7	1 863.3	1 829.4	543.7	481.4	451.6	411.1
United States	1 212.3	1 184.8	1 109.8	1 130.6	1 181.0	333.7	279.3	312.3	268.4
Japan	1 283.7	1 254.6	1 057.0	1 078.8	1 049.3	284.2	264.4	235.1	283.8
Others	3 623.9	3 656.1	3 674.9	3 871.9	3 830.7	1 028.7	969.5	943.3	972.4
<u>(% change over a year earlier)</u>									
All sources	16.4	16.0	11.7	12.0	-2.5	-8.0	-10.9	-3.5	-3.6
Mainland of China	23.9	24.2	16.7	16.0	-3.0	-11.9	-15.1	-5.4	-5.1
South and Southeast Asia	7.1	-2.6	1.8	-2.8	-1.5	8.3	12.4	5.5	-0.3
Taiwan	-0.7	-2.8	0.5	-3.2	-0.8	6.4	3.9	2.4	-2.8
Europe	2.5	3.7	1.4	-1.6	-1.8	3.8	6.8	3.0	3.6
United States	3.5	-2.3	-6.3	1.9	4.5	8.6	1.8	1.1	1.7
Japan	-2.5	-2.3	-15.7	2.1	-2.7	7.3	6.5	-1.0	1.6
Others	5.5	0.9	0.5	5.4	-1.1	1.8	0.8	1.8	6.4

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

Table 11 : 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 11 : Property market (Cont'd)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u> Q4	Q1	<u>2016</u> Q2	Q3
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	3 348	1 803	5 614	3 339
Commercial property	161	161	233	61	85	76	10
<i>of which :</i>							
Office space	123	104	164	42	49	56	0
Other commercial premises ^(b)	39	57	69	19	36	20	10
Industrial property ^(c)	85	116	30	3	0	0	0
<i>of which :</i>							
Industrial-cum-office premises	0	0	0	0	0	0	0
Conventional flatted factory space	85	36	30	3	0	0	0
Storage premises ^(d)	0	80	0	0	73	0	0
Production of public housing							
(in units)							
Rental housing flats ^(e)	20 898	5 634	10 147	0	11 987	187	N.A.
Subsidised sales flats ^(e)	0	0	1 326	338	0	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	893.3	118.5	211.1	57.2	N.A.
Commercial property	309.5	290.3	319.0	96.2	115.4	79.5	N.A.
Industrial property ^(f)	138.1	105.9	225.3	137.1	15.1	28.0	N.A.
Other properties	136.4	217.1	555.4	264.2	57.7	42.3	N.A.
Total	1 400.1	1 260.4	1 993.0	615.9	399.2	207.0	N.A.
Agreements for sale and purchase of property							
(Number)							
Residential property ^(g)	50 676	63 807	55 982	10 169	6 221	13 700	17 890
Primary market	11 046	16 857	16 826	4 606	1 325	4 308	6 244
Secondary market	39 630	46 950	39 156	5 563	4 896	9 392	11 646
Selected types of non-residential properties ^(h)							
Office space	1 685	1 271	1 470	223	141	253	283
Other commercial premises	4 305	3 092	2 067	310	319	262	378
Flatted factory space	4 271	3 016	3 407	709	450	588	621

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 12 : 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 12 : Property prices and rentals (Cont'd)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u> Q4	Q1	<u>2016</u> Q2 [#]	Q3 ⁺
<u>(Index (1999=100))</u>							
Property price indices :							
Residential flats ^(a)	242.4	256.9	296.8	293.6	274.7	275.2	288.3
Office space	409.8	423.0	448.9	457.0	437.1	418.7	419.0
Shopping space	506.8	521.2	559.2	554.7	533.5	526.2	512.2
Flatted factory space	655.4	668.0	723.9	731.2	687.0	692.3	680.5
Property rental indices ^(b) :							
Residential flats	154.5	159.5	172.8	173.5	165.4	164.8	169.2
Office space	204.1	213.7	226.7	230.2	230.7	231.9	232.9
Shopping space	165.5	173.1	182.5	182.5	179.3	178.0	177.2
Flatted factory space	147.3	160.1	174.4	177.7	178.4	181.0	182.2
<u>(% change over a year earlier)</u>							
Property price indices :							
Residential flats ^(a)	17.6	6.0	15.5	7.0	-5.0	-8.0	-5.5
Office space	22.4	3.2	6.1	6.6	0.8	-6.0	-8.8
Shopping space	20.5	2.8	7.3	2.5	-3.3	-5.9	-10.4
Flatted factory space	33.8	1.9	8.4	7.0	-1.7	-4.2	-8.3
Property rental indices ^(b) :							
Residential flats	8.3	3.2	8.3	5.0	-1.8	-4.6	-4.2
Office space	8.4	4.7	6.1	5.7	4.5	2.6	1.4
Shopping space	9.4	4.6	5.4	3.5	-0.5	-2.4	-4.2
Flatted factory space	11.7	8.7	8.9	7.2	5.4	4.5	2.8

Table 13 : 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 13 : Monetary aggregates (Cont'd)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u> Q4	Q1	<u>2016</u> Q2	Q3
<u>(as at end of period)</u>							
Hong Kong dollar money supply (\$Mn)							
M1	1,000,344	1,116,675	1,253,380	1,253,380	1,306,062	1,329,267	1,417,126
M2 ^(a)	4,795,130	5,225,773	5,765,549	5,765,549	5,801,800	5,899,348	6,187,842
M3 ^(a)	4,806,012	5,236,188	5,778,772	5,778,772	5,814,479	5,911,089	6,200,545
Total money supply (\$Mn)							
M1	1,510,895	1,708,724	1,971,146	1,971,146	2,076,634	2,089,932	2,234,444
M2	10,056,437	11,011,372	11,618,441	11,618,441	11,747,635	11,791,318	12,390,203
M3	10,085,243	11,048,944	11,655,019	11,655,019	11,783,190	11,828,214	12,431,638
Deposit (\$Mn)							
HK\$	4,390,953	4,800,330	5,312,403	5,312,403	5,353,361	5,450,475	5,733,148
Foreign currency	4,789,109	5,272,804	5,437,346	5,437,346	5,617,954	5,597,236	5,894,377
Total	9,180,062	10,073,135	10,749,749	10,749,749	10,971,315	11,047,711	11,627,525
Loans and advances (\$Mn)							
HK\$	3,606,018	4,000,361	4,152,589	4,152,589	4,187,120	4,264,170	4,331,398
Foreign currency	2,850,795	3,275,910	3,381,951	3,381,951	3,335,255	3,435,335	3,492,673
Total	6,456,813	7,276,271	7,534,540	7,534,540	7,522,375	7,699,505	7,824,071
Nominal Effective Exchange Rate Indices (Jan 2010 =100) ^(b)							
Trade-weighted	94.9	96.0	101.3	103.3	104.0	102.8	103.5
Import-weighted	94.7	96.0	101.7	103.9	104.4	102.9	103.3
Export-weighted	95.1	95.9	100.9	102.7	103.6	102.7	103.8
<u>(% change over a year earlier)</u>							
Hong Kong dollar money supply							
M1	8.6	11.6	12.2	12.2	-0.3	3.2	12.0
M2 ^(a)	5.7	9.0	10.3	10.3	3.6	2.2	7.8
M3 ^(a)	5.7	9.0	10.4	10.4	3.6	2.1	7.8
Total money supply							
M1	9.7	13.1	15.4	15.4	7.0	9.0	10.7
M2	12.4	9.5	5.5	5.5	3.5	3.1	8.3
M3	12.4	9.6	5.5	5.5	3.6	3.1	8.3
Deposit							
HK\$	5.1	9.3	10.7	10.7	3.8	2.1	8.1
Foreign currency	16.2	10.1	3.1	3.1	7.1	7.3	10.1
Total	10.7	9.7	6.7	6.7	5.5	4.7	9.1
Loans and advances							
HK\$	8.2	10.9	3.8	3.8	-2.3	*	4.2
Foreign currency	27.6	14.9	3.2	3.2	-0.2	0.7	2.6
Total	16.0	12.7	3.5	3.5	-1.4	0.3	3.5
Nominal Effective Exchange Rate Indices (Jan 2010 =100) ^(b)							
Trade-weighted	0.0	1.2	5.5	6.1	3.9	2.8	1.5
Import-weighted	0.5	1.4	5.9	6.3	4.0	2.7	0.8
Export-weighted	-0.5	0.8	5.2	5.7	3.9	3.1	2.4

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

(b) Period average.

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

Table 14 : Rates of change in business receipts indices for services industries/domains

(%)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u>		<u>2016</u>	
					Q3	Q4	Q1	Q2
Services Industry								
Import and export trade	-1.3	-0.3	0.1	-3.9	-4.5	-7.3	-10.7	-2.9
Wholesale	3.2	4.3	1.5	-4.9	-5.8	-10.5	-7.8	-1.7
Retail	9.8	11.0	-0.2	-3.7	-4.8	-6.6	-12.5	-8.2
Transportation	0.9	1.4	6.1	-4.3	-7.0	-7.3	-8.5	-9.0
<i>within which :</i>								
Land transport	11.9	8.0	6.9	5.4	1.9	8.4	5.9	3.9
Water transport	-2.4	-2.9	6.8	-7.7	-11.0	-15.6	-16.3	-16.1
Air transport	0.3	2.4	5.3	-5.1	-7.2	-6.9	-8.2	-8.7
Warehousing and storage	25.2	8.2	11.9	12.7	11.4	13.4	14.8	16.3
Courier	16.1	26.1	5.4	-5.9	-7.0	-8.9	-3.1	6.8
Accommodation services ^(a)	13.8	5.6	6.5	-6.6	-11.1	-0.3	-4.6	-0.5
Food services	5.0	3.5	3.5	3.9	3.5	3.6	1.9	3.0
Information and communications	9.3	6.0	5.9	10.8	11.3	9.0	6.9	6.5
<i>within which :</i>								
Telecommunications	14.7	8.0	10.7	19.6	18.1	14.4	8.6	7.5
Film entertainment	1.9	-4.3	-11.7	-3.1	-3.4	-5.0	3.0	-8.4
Banking	9.4	16.8	5.9	8.3	0.3	-2.0	-9.6	28.1
Financing (except banking)	1.6	2.6	6.7	19.0	4.5	6.5	-10.7	-15.6
<i>within which :</i>								
Financial markets and asset management	1.7	1.0	8.9	19.0	5.4	3.8	-12.5	-18.6
<i>within which : Asset management</i>	-5.4	14.9	11.0	7.0	-0.4	-2.1	*	2.1
Insurance	13.6	15.1	18.2	11.7	8.4	12.2	10.5	21.7
Real estate	11.8	0.1	17.0	8.1	4.8	0.1	6.9	10.9
Professional, scientific and technical services	-0.5	7.2	7.6	5.3	4.4	4.3	2.1	3.8
Administrative and support services	8.2	9.5	7.3	7.4	6.6	8.4	2.9	0.5
Services Domain								
Tourism, convention and exhibition services	15.1	17.8	-0.9	-5.0	-6.1	-7.1	-13.3 ⁺	-8.1 ⁺
Computer and information technology services	15.1	2.1	-1.8	-4.2	-4.0	-1.9	-4.7	-5.7

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

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

(+) Provisional figures.

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

Table 15 : Labour force characteristics

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u>		<u>2016</u>	
						Q4	Q1	Q2	Q3
<u>(%)</u>									
Labour force participation rate	60.1	60.5	61.2	61.1	61.2	61.0	61.4	61.2	61.2
Seasonally adjusted unemployment rate ^(a)	3.4	3.3	3.4	3.3	3.3	3.3	3.4	3.4	3.4
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	6 392.2	6 417.3	6 421.4	6 444.7	6 458.0
Labour force	3 703.1	3 785.2	3 858.8	3 876.4	3 909.8	3 913.3	3 942.2	3 943.2	3 954.0
Persons employed	3 576.4	3 660.7	3 728.0	3 749.2	3 780.9	3 790.0	3 811.8	3 807.1	3 813.4
Persons unemployed	126.7	124.5	130.8	127.2	128.9	123.3	130.4	136.1	140.6
Persons underemployed	63.3	57.6	58.2	56.5	53.0	52.9	53.4	54.1	55.3
<u>(% change over a year earlier)</u>									
Population of working age	1.2	1.4	0.8	0.7	0.7	0.8	0.6	0.9	0.8
Labour force	2.0	2.2	1.9	0.5	0.9	0.2	0.6	1.1	1.0
Persons employed	2.9	2.4	1.8	0.6	0.8	0.2	0.5	0.9	0.9
Persons unemployed	-19.4	-1.8	5.1	-2.7	1.3	0.6	3.3	5.4	2.6
Persons underemployed	-12.7	-9.0	1.1	-3.0	-6.1	-15.6	-0.2	-2.0	4.7

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

Table 16 : Employment in selected major industries

Selected major industries	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u>			<u>2016</u>	
	(% change)					Sep	Dec	Mar	Jun	(No.)
						(% change over a year earlier)				
Manufacturing	-5.6	-5.1	-3.0	-1.2	-2.8	-3.0	-2.6	-2.5	-3.5	96 094
Construction sites (manual workers only)	13.2	13.8	11.2	4.4	14.9	8.3	18.1	14.1	14.4	106 193
Import and export trade	-0.3	-1.1	-0.2	0.1	-1.4	-1.6	-2.0	-1.2	-0.5	481 828
Wholesale	*	-0.6	-2.0	-0.3	-1.4	-1.7	-1.1	-0.4	-0.1	61 220
Retail	4.0	2.5	2.3	2.2	-0.5	-0.3	-1.3	-1.9	-1.4	266 151
Food and beverage services	6.6	1.6	0.9	2.4	0.1	-0.1	-0.7	-0.7	-0.4	242 175
Accommodation services ^(a)	5.8	9.2	5.0	3.2	-1.1	-0.8	-1.4	-3.5	-2.5	38 651
Transportation, storage, postal and courier services	2.0	1.8	2.0	2.7	1.6	1.6	1.1	1.2	0.8	177 864
Information and communications	3.4	5.6	5.1	2.7	1.1	0.7	1.2	1.6	0.2	105 104
Financing and insurance	6.3	1.9	1.0	2.3	2.3	2.4	1.5	1.1	0.4	220 565
Real estate	8.0	4.2	1.6	0.6	1.7	2.3	-0.1	-1.0	-0.5	128 878
Professional and business services (excluding cleaning and similar services)	4.2	3.4	4.5	2.7	2.4	2.8	1.6	0.6	1.6	286 523
Cleaning and similar services	9.5	3.3	1.6	0.2	2.4	2.8	0.9	-0.3	1.0	82 033
Education	1.5	2.4	2.8	4.4	3.9	4.1	2.9	2.7	2.2	194 950
Human health services	4.1	4.9	5.2	4.3	4.5	4.7	4.1	4.2	4.4	120 306
Residential care and social work services	1.3	2.0	0.5	0.6	2.8	2.6	3.5	4.3	3.7	62 811
Arts, entertainment, recreation and other services	2.8	0.6	1.6	5.9	0.9	0.4	-1.0	-0.9	-2.6	125 329
Civil service ^(b)	0.7	1.1	1.3	1.0	0.7	0.6	0.9	1.5	1.1	165 526
Others ^(c)	-0.6	-5.1	3.5	3.1	-1.0	-0.4	-0.7	-0.8	0.8	10 963

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 17 : Number of manual workers engaged at building and construction sites

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u>		<u>2016</u>	
						Sep	Dec	Mar	Jun
<u>(Number)</u>									
Building sites									
Private sector	31 780	37 687	41 308	44 024	50 372	50 256	55 191	57 069	59 557
Public sector ^(a)	12 335	10 578	9 860	11 212	15 470	15 110	15 833	15 949	15 047
Sub-total	44 115	48 265	51 168	55 236	65 842	65 366	71 024	73 018	74 604
Civil engineering sites									
Private sector	1 250	1 410	1 322	1 414	1 609	1 505	1 397	1 670	1 317
Public sector ^(a)	17 270	21 621	26 813	26 145	27 652	26 874	29 561	30 125	30 272
Sub-total	18 520	23 030	28 135	27 559	29 261	28 379	30 958	31 795	31 589
Total	62 635	71 295	79 303	82 795	95 103	93 745	101 982	104 813	106 193
<u>(% change over a year earlier)</u>									
Building sites									
Private sector	11.0	18.6	9.6	6.6	14.4	10.1	22.7	20.7	22.1
Public sector ^(a)	7.6	-14.2	-6.8	13.7	38.0	26.9	11.4	1.8	-1.5
Sub-total	10.1	9.4	6.0	8.0	19.2	13.5	20.0	16.0	16.5
Civil engineering sites									
Private sector	-19.0	12.8	-6.2	7.0	13.8	6.3	22.5	17.8	-37.8
Public sector ^(a)	25.9	25.2	24.0	-2.5	5.8	-2.5	13.6	9.4	13.6
Sub-total	21.4	24.4	22.2	-2.0	6.2	-2.0	14.0	9.9	9.8
Total	13.2	13.8	11.2	4.4	14.9	8.3	18.1	14.1	14.4

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

(%)

Selected industry section	2011	2012	2013	2014	2015	2015		2016	
						Q3	Q4	Q1	Q2
(in nominal terms)									
Manufacturing	7.7	8.2	3.3	5.3	5.2	4.6	4.2	3.9	4.0
Import/export and wholesale trade	12.8	4.6	3.3	2.8	3.7	3.9	2.9	2.6	2.3
Retail trade	12.0	10.1	6.7	4.2	3.5	3.5	3.3	2.0	2.2
Transportation, storage, postal and courier services	4.1	1.2	5.4	3.3	4.3	5.5	3.9	3.8	3.6
Accommodation ^(a) and food service activities	9.5	6.2	6.7	5.2	5.8	5.8	5.9	5.0	5.1
Information and communications	7.5	8.2	5.4	5.1	4.4	4.0	2.4	3.2	3.0
Financial and insurance activities	12.4	4.7	4.6	6.3	4.0	3.6	3.5	2.5	3.0
Real estate activities	10.8	7.7	5.9	4.7	5.1	5.1	5.1	4.0	4.1
Professional and business services	2.1	4.7	7.1	6.9	5.8	4.5	6.4	5.8	5.0
Social and personal services	3.2	7.6	3.6	1.6	6.7	8.7	5.1	-1.2	3.7
All selected industry sections surveyed	7.8	6.5	5.4	4.3	4.6	4.5	4.3	3.2	4.2
(in real terms)									
Manufacturing	2.1	3.9	-0.9	0.9	2.1	2.1	1.9	1.1	1.4
Import/export and wholesale trade	7.2	0.5	-1.0	-1.5	0.7	1.4	0.6	-0.2	-0.3
Retail trade	6.3	5.7	2.3	-0.1	0.5	1.0	0.9	-0.8	-0.3
Transportation, storage, postal and courier services	-1.2	-2.7	1.0	-1.0	1.3	3.0	1.5	1.0	1.0
Accommodation ^(a) and food service activities	4.0	2.0	2.3	0.8	2.7	3.2	3.5	2.1	2.5
Information and communications	2.2	4.0	1.0	0.7	1.4	1.5	0.1	0.3	0.4
Financial and insurance activities	7.0	0.5	0.4	1.9	0.7	1.1	1.1	-0.3	0.4
Real estate activities	5.2	3.6	1.4	0.2	2.0	2.6	2.7	1.1	1.4
Professional and business services	-3.1	0.7	2.6	2.3	2.8	2.0	4.0	2.9	2.4
Social and personal services	-2.1	3.6	-0.8	-2.7	3.6	6.1	2.7	-3.9	1.1
All selected industry sections surveyed	2.4	2.3	1.1	-0.1	1.5	2.0	1.9	0.4	1.5

Notes: The rates of change in real terms are compiled from the Real Indices of Payroll per Person Engaged. The Indices are derived by deflating the Nominal Indices of Payroll per Person Engaged by the 2014/15-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.

**Table 19 : Rates of change in wage indices
by selected industry section**

	(%)								
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u>		<u>2016</u>	
Selected industry section						Sep	Dec	Mar	Jun
(in nominal terms)									
Manufacturing	6.7	4.3	4.7	4.9	4.0	4.4	4.2	3.5	3.6
Import/export, wholesale and retail trades	7.7	4.5	2.9	2.5	3.1	3.1	2.8	2.9	2.8
Transportation	4.1	3.3	3.9	4.8	4.4	4.1	4.1	3.8	3.6
Accommodation ^(a) and food service activities	9.4	7.9	5.7	4.7	5.4	5.2	5.3	5.0	4.9
Financial and insurance activities ^(b)	6.7	4.2	4.4	3.2	3.2	3.3	3.5	3.5	3.2
Real estate leasing and maintenance management	8.7	7.6	9.3	4.5	3.4	4.1	3.7	3.4	3.4
Professional and business services	12.9	6.5	5.9	6.7	6.9	7.4	7.0	5.4	4.7
Personal services	10.0	9.2	6.2	7.8	6.5	5.6	5.9	6.3	5.8
All industries surveyed	8.1	5.6	4.7	4.2	4.4	4.4	4.2	3.9	3.8
(in real terms)									
Manufacturing	0.9	0.6	-0.1	-1.6	0.2	2.3	1.6	0.5	1.0
Import/export, wholesale and retail trades	2.4	0.6	-1.7	-3.9	-0.6	1.1	0.2	-0.1	0.3
Transportation	-1.2	-0.7	-0.6	-1.9	0.6	2.0	1.5	0.7	1.1
Accommodation ^(a) and food service activities	3.9	3.8	1.1	-1.8	1.5	3.1	2.7	1.9	2.3
Financial and insurance activities ^(b)	1.4	0.1	0.1	-3.7	-0.5	1.3	0.9	0.5	0.7
Real estate leasing and maintenance management	3.5	3.4	4.5	-1.9	-0.4	2.0	1.1	0.4	0.9
Professional and business services	7.0	2.2	1.5	*	2.9	5.3	4.3	2.3	2.1
Personal services	4.1	5.3	1.5	1.1	2.6	3.5	3.2	3.2	3.2
All industries surveyed	2.7	1.6	0.1	-2.4	0.6	2.3	1.6	0.9	1.2

Notes: The rates of change in real terms are compiled from the Real Wage Indices. The Indices are derived by deflating the Nominal Wage Indices by the 2014/15-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 20 : Monthly wage level and distribution analysed
by industry section : all employees**

(HK\$)

Industry Section	May – Jun 2014			May – Jun 2015		
	25th percentile	50th percentile	75th percentile	25th percentile	50th percentile	75th percentile
Manufacturing ^(a)	11,600	14,300	21,600	12,100	14,900	22,300
Electricity and gas supply; sewerage, waste management and remediation activities	18,000	24,500	37,500	18,800	25,000	39,500
Construction	14,500	18,300	23,300	15,700	20,000	24,700
Import and export trade	11,500	16,000	24,800	12,000	16,500	25,500
Wholesale	10,100	13,000	18,000	10,300	13,300	18,000
Retail trade	9,000	11,500	15,400	9,500	12,000	16,100
<i>within which:</i>						
Supermarkets and convenience stores	5,900	10,100	12,200	6,300	10,300	12,700
Other retail stores	9,300	11,600	16,000	9,700	12,200	16,700
Land transport	12,200	16,000	23,800	13,000	16,800	24,500
Other transportation, storage, postal and courier services ^(b)	11,800	15,400	21,000	12,300	16,200	21,600
Restaurants	8,200	10,500	14,000	9,000	11,100	15,000
<i>within which:</i>						
Hong Kong style tea cafes	8,700	10,200	13,500	9,400	11,000	14,400
Chinese restaurants	9,700	11,900	16,000	10,500	12,600	17,000
Restaurants, other than Chinese	9,200	11,000	14,300	9,900	11,700	15,100
Fast food cafes ^(c)	3,600	7,800	10,100	3,900	8,300	10,800
Accommodation ^(d) and other food service activities	10,900	13,600	17,200	11,000	13,800	18,000
Information and communications	13,300	19,400	30,000	13,600	20,000	30,500
Financing and insurance	15,200	23,800	40,300	16,000	25,100	42,500
Real estate activities ^(e)	12,000	19,000	28,000	12,500	20,000	29,800
Estate management, security and cleaning services	8,000	10,000	12,400	8,500	10,600	13,200
<i>within which:</i>						
Real estate maintenance management	9,700	11,100	13,700	10,600	11,900	14,500
Security services ^(f)	8,900	10,500	12,300	9,800	11,400	13,400
Cleaning services	6,500	7,800	8,900	7,100	8,300	9,300
Membership organisations ^(g)	7,800	11,000	17,600	8,500	11,800	18,300
Professional, scientific and technical services	12,600	20,000	30,600	13,400	20,500	32,000
Administrative and support services activities	10,600	14,500	22,600	11,100	15,100	23,500
Travel agency, reservation service and related activities	10,400	12,600	18,000	10,800	13,100	18,600
Education and public administration (excluding the Government)	12,300	24,500	43,100	13,000	25,400	45,400
Human health activities; and beauty and body prettifying treatment	12,000	16,400	41,300	12,200	16,700	36,200
Miscellaneous activities	8,800	10,200	13,500	9,300	11,000	14,500
<i>within which:</i>						
Elderly homes	9,800	11,400	14,000	10,300	12,000	14,600
Laundry and dry cleaning services	7,300	9,800	12,300	7,800	10,400	13,700
Hairdressing and other personal services	8,500	10,000	13,000	9,000	10,500	14,000
Local courier services	7,100	8,600	12,000	7,600	9,200	13,000
Food processing and production	8,300	10,500	15,000	8,900	11,000	15,900
Other activities not classified above	10,100	13,600	21,300	10,400	14,000	21,600
All industry sections above	10,500	14,800	23,000	11,000	15,500	24,400

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

(HK\$)

Industry Section	May – Jun 2014			May – Jun 2015		
	25th percentile	50th percentile	75th percentile	25th percentile	50th percentile	75th percentile
Manufacturing ^(a)	45.2	58.4	88.0	46.9	60.7	90.0
Electricity and gas supply; sewerage, waste management and remediation activities	65.5	90.0	136.0	69.2	96.6	146.1
Construction	60.2	76.2	96.3	65.1	83.0	103.0
Import and export trade	49.8	68.5	104.7	51.1	70.4	108.0
Wholesale	42.7	53.8	71.8	45.3	57.4	76.6
Retail trade	36.1	44.0	57.8	37.8	45.3	60.5
<i>within which:</i>						
Supermarkets and convenience stores	34.5	37.1	43.5	35.8	39.1	45.5
Other retail stores	37.1	45.4	60.8	38.5	46.7	62.5
Land transport	46.6	67.0	105.1	49.5	70.6	108.9
Other transportation, storage, postal and courier services ^(b)	44.3	58.1	79.1	45.5	59.4	81.0
Restaurants	35.0	39.9	50.9	38.0	42.3	53.8
<i>within which:</i>						
Hong Kong style tea cafes	35.9	39.9	50.0	38.7	42.3	52.5
Chinese restaurants	36.0	42.0	57.0	38.6	44.4	60.5
Restaurants, other than Chinese	37.3	42.5	53.0	39.4	45.1	55.6
Fast food cafes ^(c)	33.0	35.3	39.8	35.8	38.1	42.1
Accommodation ^(d) and other food service activities	39.3	48.3	63.3	40.2	49.5	64.9
Information and communications	53.2	77.2	118.5	54.9	78.6	121.0
Financing and insurance	60.7	93.0	169.4	63.9	98.5	167.6
Real estate activities ^(e)	53.5	75.0	122.6	56.8	79.9	128.4
Estate management, security and cleaning services	32.0	35.4	46.8	34.0	38.1	49.3
<i>within which:</i>						
Real estate maintenance management	32.0	35.7	51.8	34.0	37.7	54.4
Security services ^(f)	32.0	34.6	42.0	34.5	37.5	45.1
Cleaning services	31.0	34.4	39.4	33.6	37.4	42.2
Membership organisations ^(g)	33.0	44.2	73.8	36.3	48.4	75.3
Professional, scientific and technical services	53.4	77.8	130.7	56.5	83.1	137.8
Administrative and support services activities	41.0	59.2	92.6	43.0	62.1	96.4
Travel agency, reservation service and related activities	40.8	54.3	74.1	43.4	57.7	78.7
Education and public administration (excluding the Government)	60.3	114.7	194.3	60.9	119.5	200.0
Human health activities; and beauty and body prettifying treatment	54.0	75.8	177.5	55.3	78.2	145.2
Miscellaneous activities	35.8	42.1	56.7	37.5	43.8	58.8
<i>within which:</i>						
Elderly homes	33.1	41.0	56.0	35.6	43.5	58.0
Laundry and dry cleaning services	34.0	39.2	49.4	37.0	42.9	54.1
Hairdressing and other personal services	38.0	42.6	56.7	39.6	45.1	60.7
Local courier services	34.0	41.6	49.7	37.0	44.1	54.0
Food processing and production	35.0	41.1	58.5	37.4	42.8	60.0
Other activities not classified above	43.4	55.4	86.5	45.2	57.8	90.4
All industry sections above	42.0	60.0	94.7	44.2	62.9	100.0

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 22 : 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 2015 were derived using the index series in the base periods at that time (for instance the 2009/10-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 $\pm 0.05\%$.

N.A. Not yet available.

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

(%)

	<u>2014</u>	<u>2015</u>	<u>2015</u>				<u>2016</u>			Average annual rate of change:	
			Q4	Q1	Q2	Q3	10 years		5 years		
							2005 to 2015	2010 to 2015	2005 to 2015	2010 to 2015	
GDP deflator [#]	2.9	3.6	2.8	2.3	2.1	1.5			1.9	3.1	
Domestic demand deflator [#]	3.1	2.1	1.8	1.3	1.4	1.9			2.3	3.1	
Consumer Price Indices ^(a) :											
Composite CPI	4.4	3.0	2.3	2.8	2.6	3.1			3.2	4.2	
CPI(A)	5.6	4.0	2.5	3.1	2.7	4.5			3.3	4.8	
CPI(B)	4.2	2.9	2.4	2.8	2.7	2.6			3.2	4.1	
CPI(C)	3.5	2.1	2.0	2.5	2.4	2.2			3.1	3.7	
Unit Value Indices :											
Domestic exports	0.2	-3.0	-3.3	-3.2	-2.1	-1.1			1.6	1.5	
Re-exports	2.0	0.1	-2.1	-2.6	-2.2	-1.6			2.8	2.9	
Total exports of goods	2.0	0.1	-2.1	-2.6	-2.2	-1.6			2.7	2.9	
Imports of goods	1.9	-0.4	-2.1	-2.8	-2.6	-1.4			2.9	2.7	
Terms of Trade Index	0.1	0.5	*	0.2	0.4	-0.3			-0.1	0.2	
Producer Price Index for all manufacturing industries ^(b)	-1.7	-2.7	-3.2	-2.8	0.4	N.A.			1.5	0.1	
Tender Price Indices :											
Public sector											
building projects	7.3	5.9	4.2	2.5	0.9	N.A.			9.5	7.9	
Public housing projects	8.0	12.5	15.1	10.3	3.4	N.A.			10.4	9.2	

Table 23 : 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	27.29	1.7	4.3	10.1	1.3	2.4	7.0	5.8
<i>Meals bought away from home</i>	17.74	1.3	2.5	5.9	1.6	1.7	5.2	5.4
<i>Food, excluding meals bought away from home</i>	9.55	2.5	7.1	16.8	0.9	3.5	9.9	6.5
Housing ^(a)	34.29	4.7	2.0	4.1	3.7	0.4	7.2	5.6
<i>Private housing rent</i>	29.92	5.6	4.0	6.8	3.6	0.9	7.2	6.8
<i>Public housing rent</i>	1.94	0.1	-17.7	-27.2	9.5	-7.8	11.9	-7.1
Electricity, gas and water	2.67	2.1	-0.7	-6.5	-25.3	43.3	-4.2	-8.2
Alcoholic drinks and tobacco	0.54	-3.7	-1.2	0.1	18.7	3.4	17.1	3.0
Clothing and footwear	3.21	1.0	4.1	0.8	2.7	1.8	6.8	3.1
Durable goods	4.65	-6.4	-4.7	-2.0	-3.0	-2.7	-3.8	-1.4
Miscellaneous goods	3.56	1.7	2.5	5.0	2.3	2.4	3.8	2.2
Transport	7.98	0.7	-0.1	2.5	-0.9	2.0	4.4	3.0
Miscellaneous services	15.81	1.9	1.7	0.8	-2.1	2.0	3.5	2.8

Notes: The year-on-year rates of change before October 2015 were derived using the index series in the base periods at that time (for instance the 2009/10-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 2014/15-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".

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

(--) Not applicable.

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

(%)										
	Weight	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u>	<u>2016</u>			Average annual rate of change:	
					Q4	Q1	Q2	Q3	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)	2.3 (2.2)	2.8 (2.8)	2.6 (2.3)	3.1 (2.1)	3.2 (-)	4.2 (3.9)
Food	27.29	4.4	4.1	4.0	3.9	4.6	3.2	2.8	4.5	5.0
<i>Meals bought away from home</i>	17.74	4.4	4.6	4.2	4.0	3.7	3.3	3.1	3.7	4.8
<i>Food, excluding meals bought away from home</i>	9.55	4.4	3.4	3.4	3.7	6.3	3.1	2.1	5.8	5.5
Housing ^(a)	34.29	6.7	6.7	5.1	4.1	4.0	4.6	6.0	4.6	6.3
<i>Private housing rent</i>	29.92	6.3	6.0	4.7	4.4	4.2	4.8	4.1	5.2	6.2
<i>Public housing rent</i>	1.94	16.0	18.3	10.9	*	*	0.5	51.3	-0.4	9.6
Electricity, gas and water	2.67	6.9	14.9	8.4	-1.1	*	-1.1	4.1	1.7	3.2
Alcoholic drinks and tobacco	0.54	1.5	6.5	1.3	1.0	0.3	1.2	2.4	4.4	5.7
Clothing and footwear	3.21	1.7	0.9	-1.8	-1.6	-3.3	-2.8	-4.5	2.1	2.1
Durable goods	4.65	-4.3	-3.4	-5.6	-5.8	-5.7	-5.4	-5.3	-3.7	-3.7
Miscellaneous goods	3.56	2.2	2.3	0.9	0.5	0.5	1.3	2.3	2.5	2.3
Transport	7.98	2.3	2.0	-0.3	-0.3	1.2	1.5	1.4	1.5	2.3
Miscellaneous services	15.81	3.7	3.0	1.1	1.2	2.7	2.1	2.5	1.8	2.8

**Table 24 : 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 24 : 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>	<u>2016</u>			Average annual rate of change:	
				Q4 [#]	Q1 [#]	Q2 [#]	Q3 [#]	10 years 2005 to 2015 [#]	5 years 2010 to 2015 [#]
Private consumption expenditure	2.7	2.9	1.0	1.0	1.2	1.6	2.1	2.1	2.7
Government consumption expenditure	4.3	4.7	4.5	4.2	4.0	3.9	3.9	3.1	4.8
Gross domestic fixed capital formation	-2.9	3.1	4.5	3.2	0.5	-0.2	*	2.7	3.5
Total exports of goods	-0.3	0.8	-0.7	-2.4	-2.8	-2.4	-1.2	2.1	2.1
Imports of goods	-0.4	0.9	-1.4	-2.8	-3.6	-2.8	-1.3	2.4	2.2
Exports of services	0.6	0.8	-2.0	-2.7	-3.7	-2.7	-1.6	2.0	2.2
Imports of services	1.1	1.2	-4.3	-4.8	-3.4	-1.7	0.2	1.6	1.2
Gross Domestic Product	1.8	2.9	3.6	2.8	2.3	2.1	1.5	1.9	3.1
Total final demand	0.4	1.5	*	-1.1	-1.5	-1.1	-0.3	2.2	2.4
Domestic demand	1.4	3.1	2.1	1.8	1.3	1.4	1.9	2.3	3.1