香港特別行政區政府

Hong Kong SAR Government

2006 年第三季經濟報告
Third-Quarter Economic Report 2006

&

2006 年最新經濟預測
Latest economic forecasts for 2006

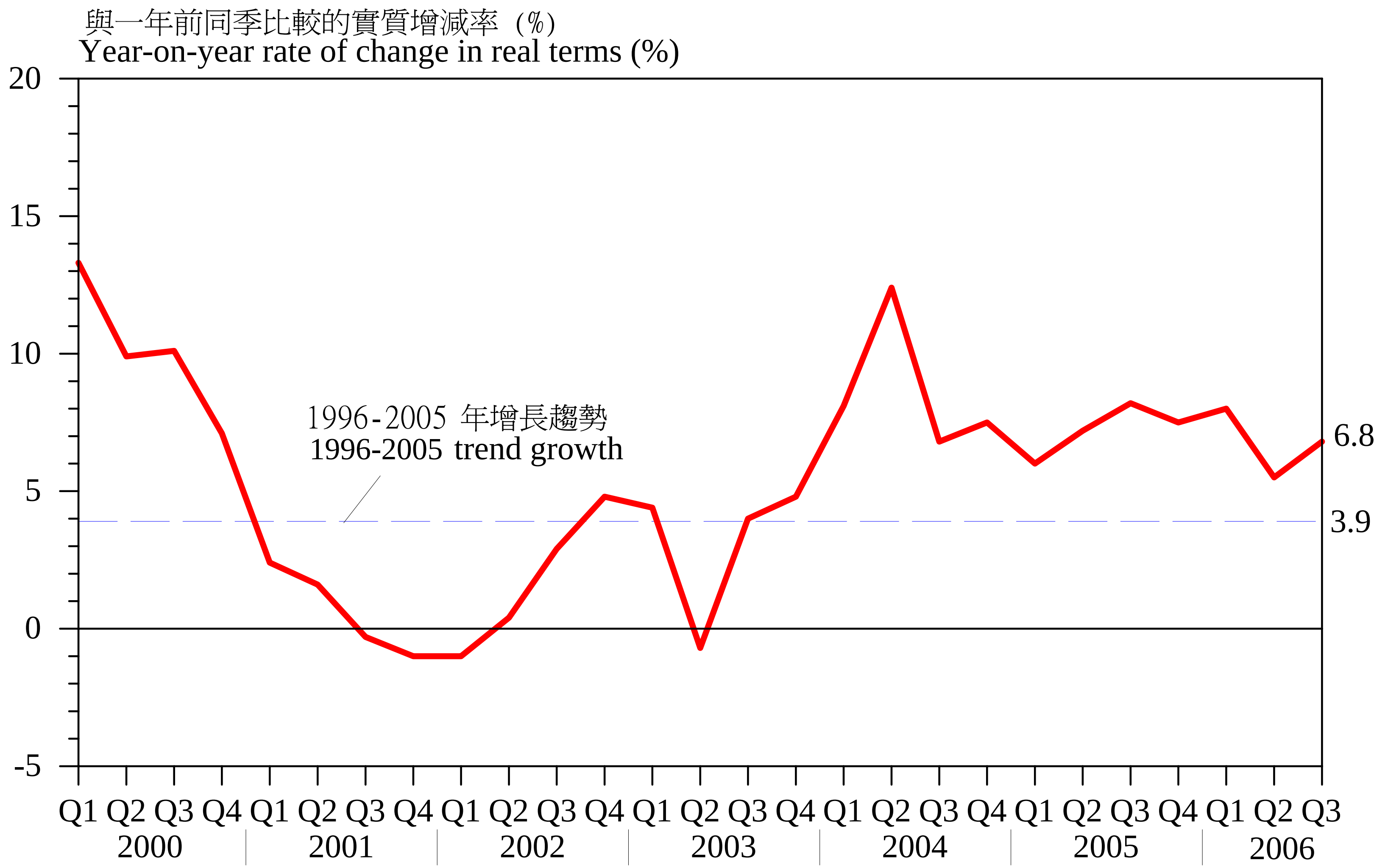
二零零六年十一月二十一日

21 November 2006

2006年第三季經濟表現

Economic performance in 2006 Q3

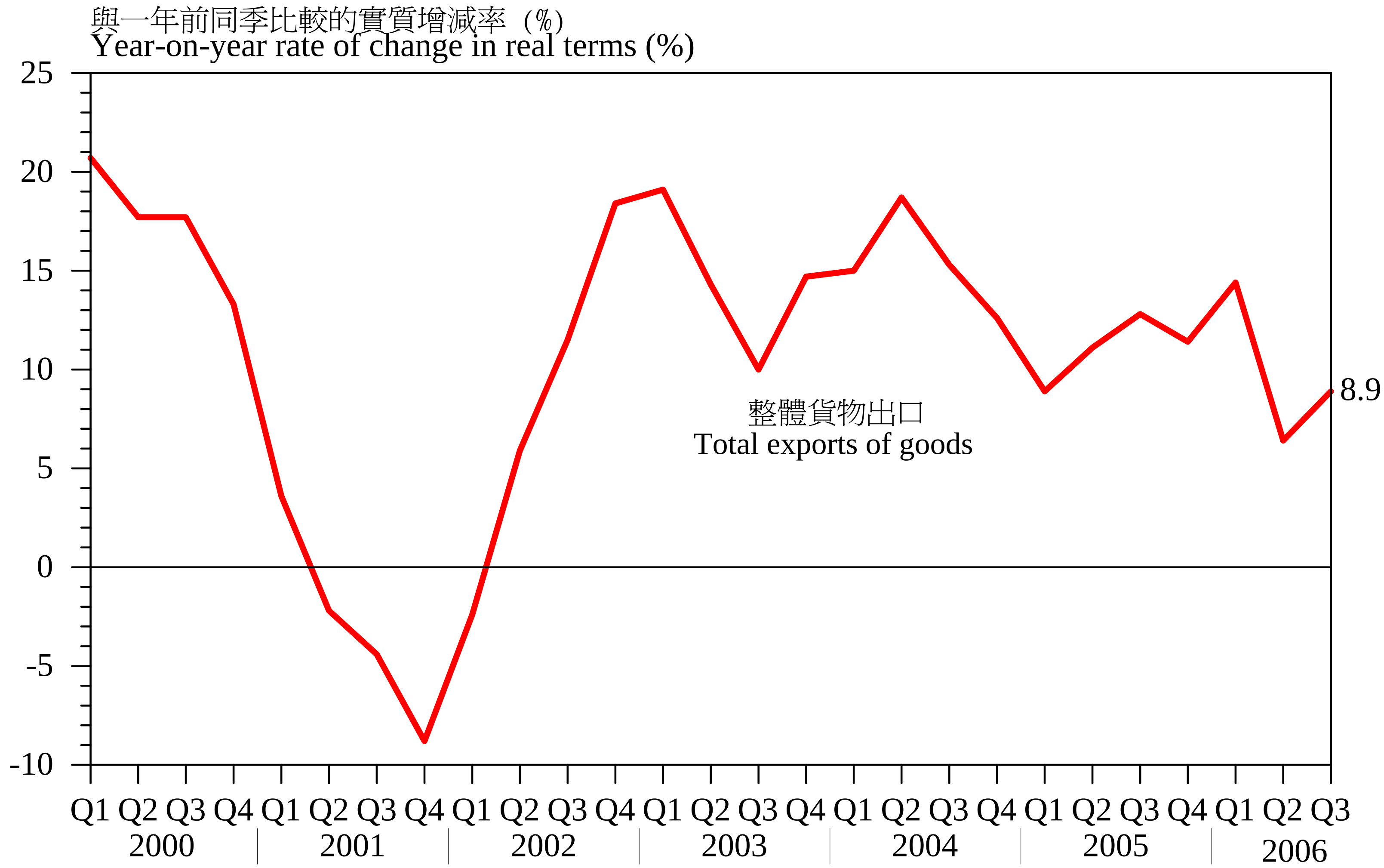
二零零六年第三季經濟再度強勁增長
Economy resuming strong growth in Q3 2006



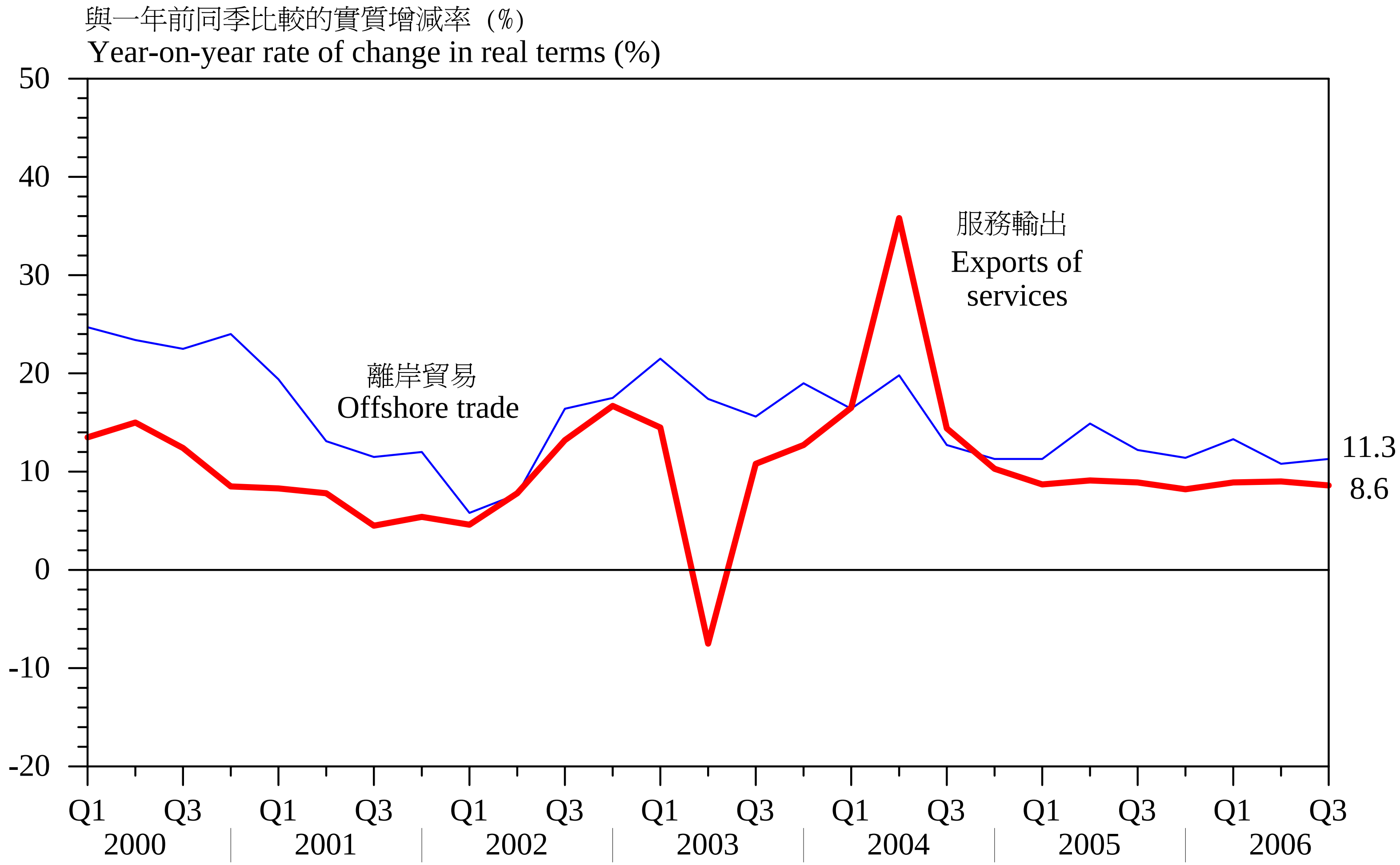
2006年第三季經濟表現特點
Salient features of Q3 performance

- 過去十二季均遠高於趨勢
  Distinctly above-trend growth over the past 12 quarters
- 全面上升 : 內需持續強勢，出口增幅再度加大
  Full-fledged upturn : Continued strength in domestic demand plus renewed pick-up in exports
- 金融、貿易物流表現突出，而建造業亦相對改善
  Financial services, trade and logistics are the key drivers; construction also improving in relative terms
- 就業全面改善
  Broad-based improvement in labour market
- 通脹仍處溫和水平
  Inflation still moderate

出口再次加快增長
Renewed pick-up in exports



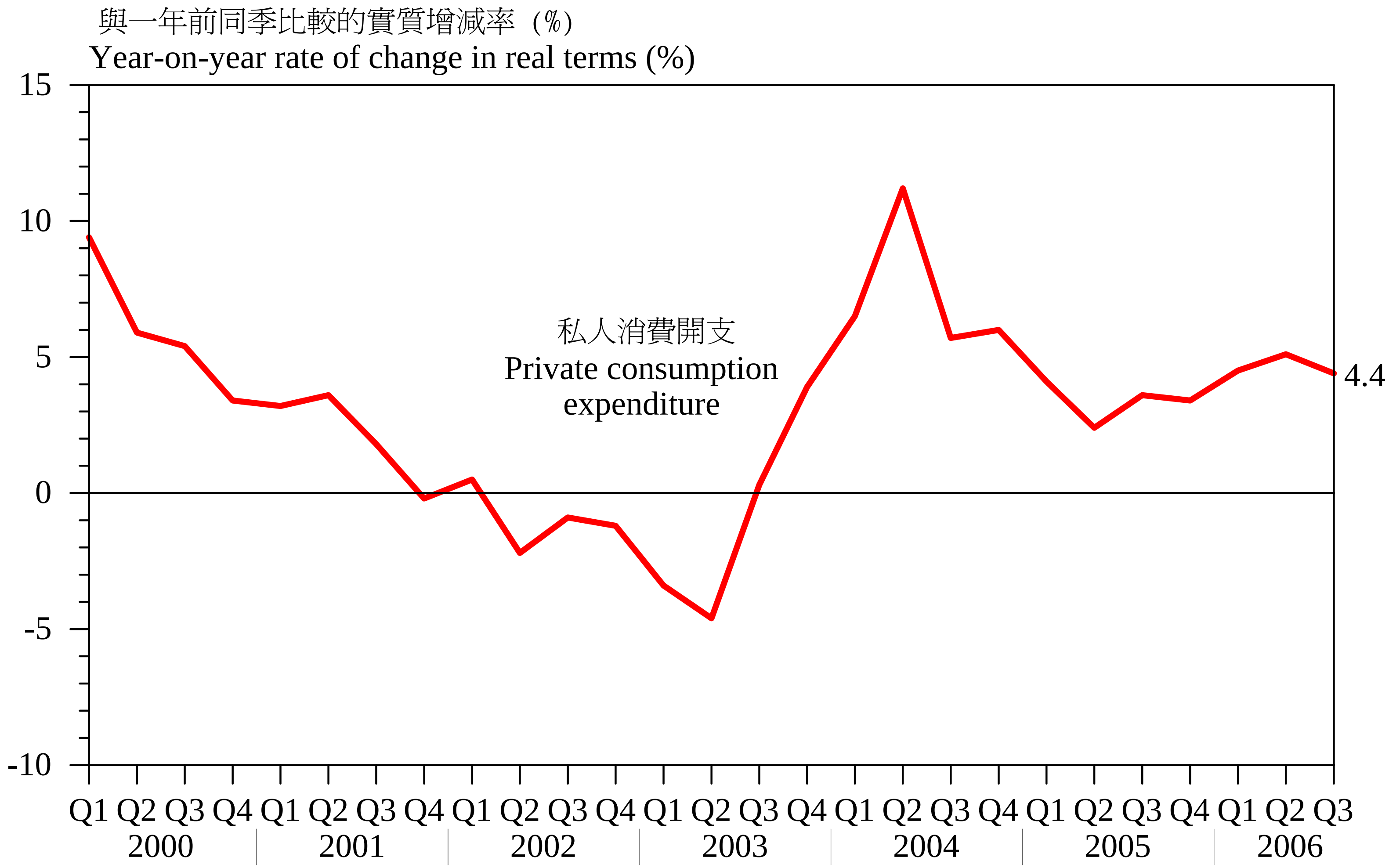
服務輸出持續強勁增長
Exports of services continued to surge



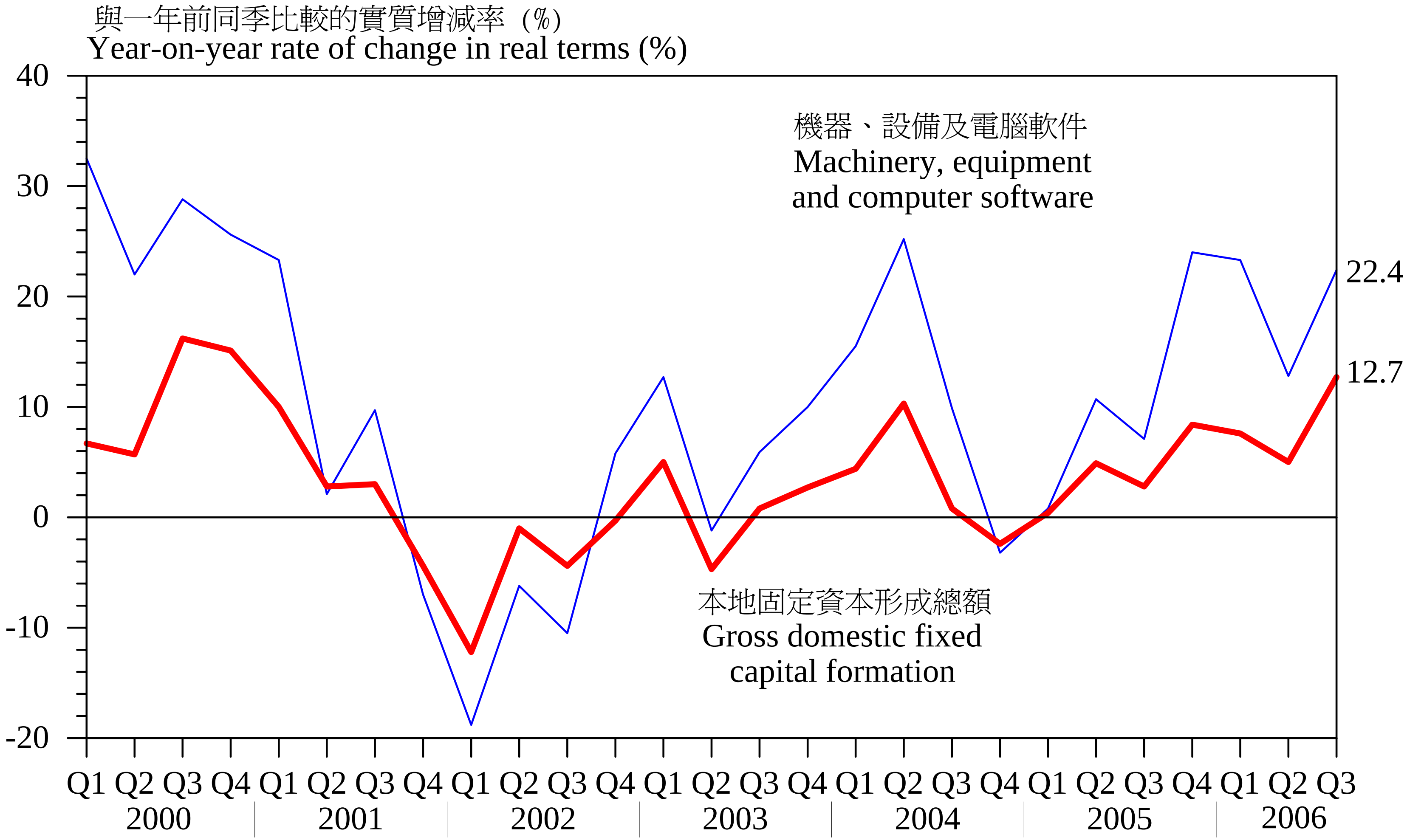
內需維持可觀增長
Domestic demand sustaining notable growth

	外來需求 External demand	本地內部需求 Domestic demand	本地生產總值 GDP
1991 – 1997	10.9	7.5	5.3
1998 – 2003	5.9	-0.7	2.3
2004 – 2005	13.2	3.5	7.9
2006 Q1	13.3	6.7	8.0
Q2	6.8	5.5	5.5
Q3	**8.9**	**4.9**	**6.8**

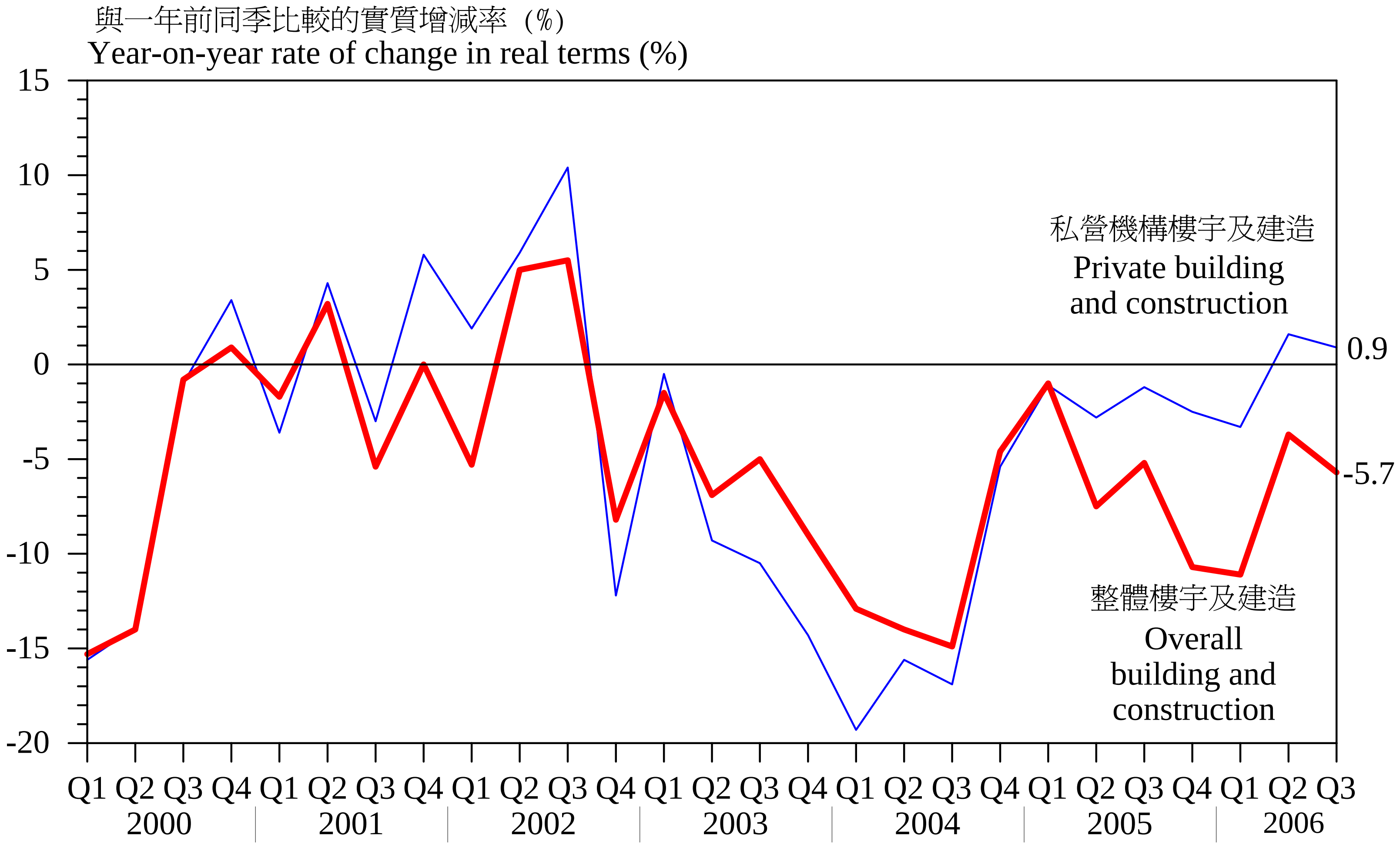
消費開支維持可觀增長
Consumer demand still on a strong upturn



設備購置繼續激增，帶動整體投資雙位數增長
Investment picked up to double-digit growth, on back of surging equipment acquisition



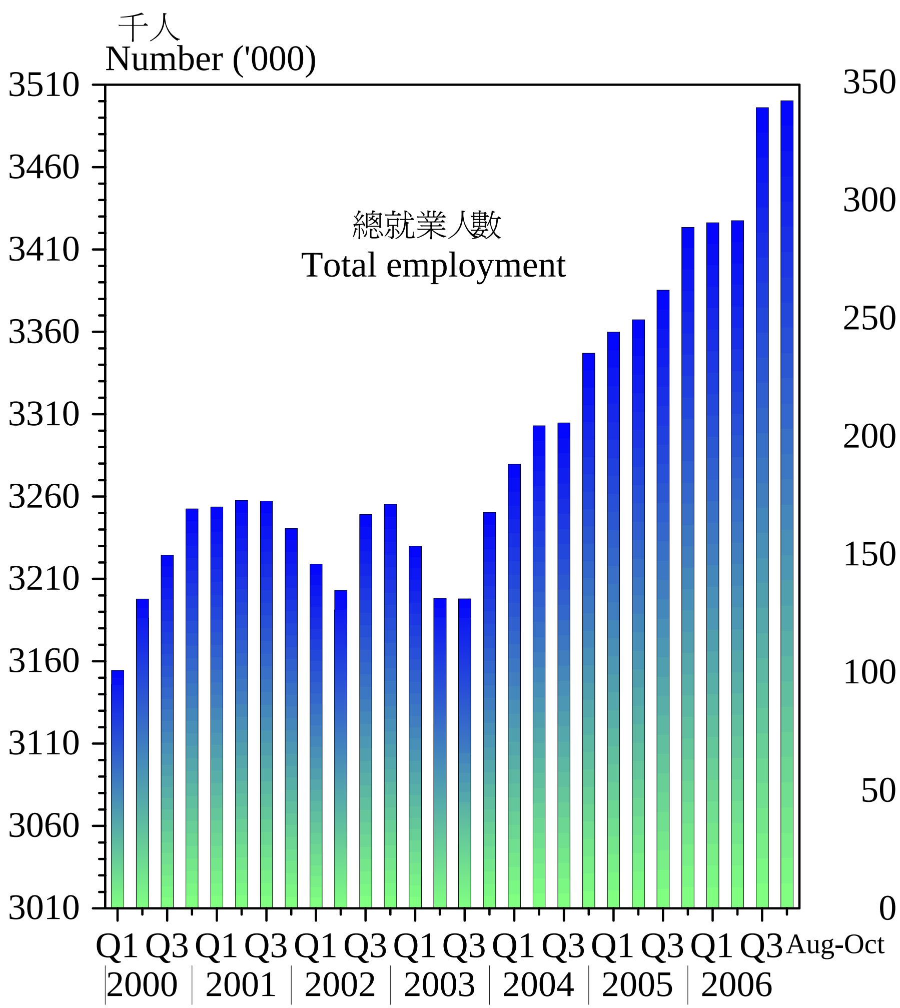
整體建造量仍疲弱，但私營工程量已轉跌回升
Construction still weak in overall terms, yet private sector output has already turned up

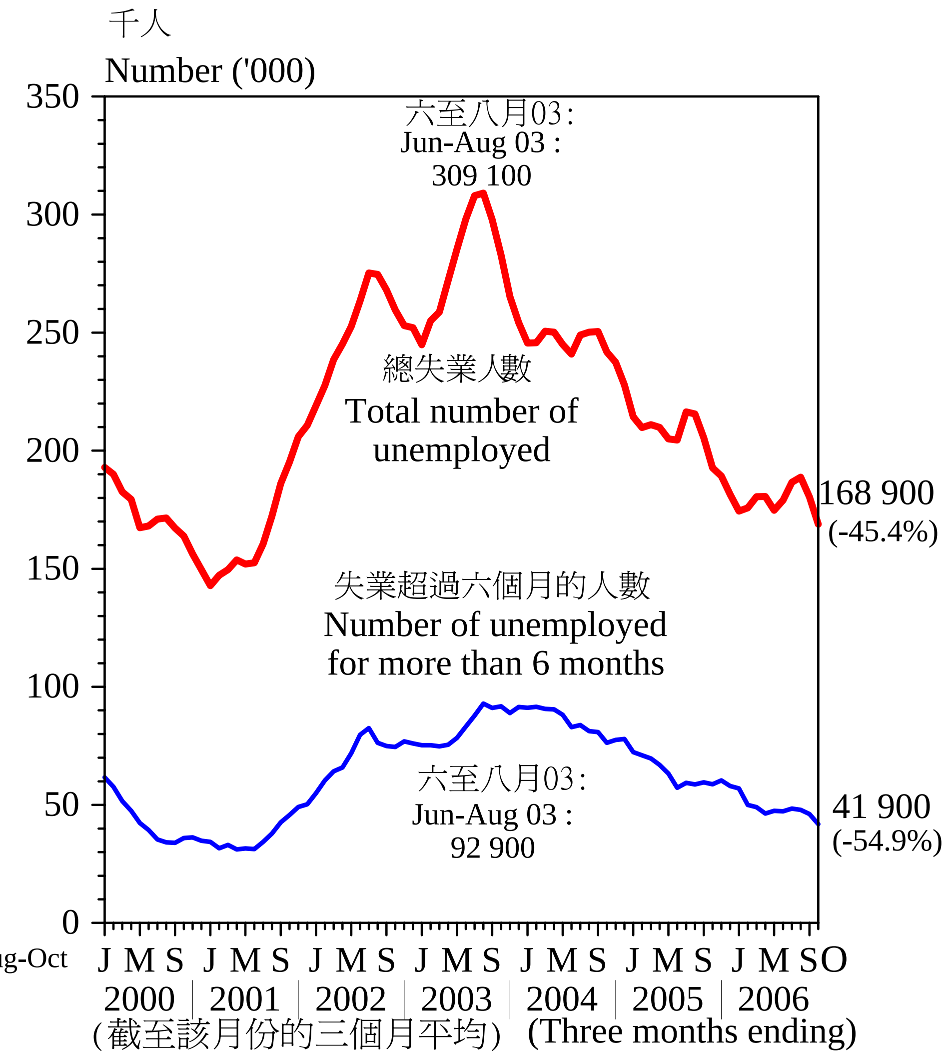


貿易及金融和專業服務帶動本地生產總值增長
GDP growth led by trading and financial/professional services

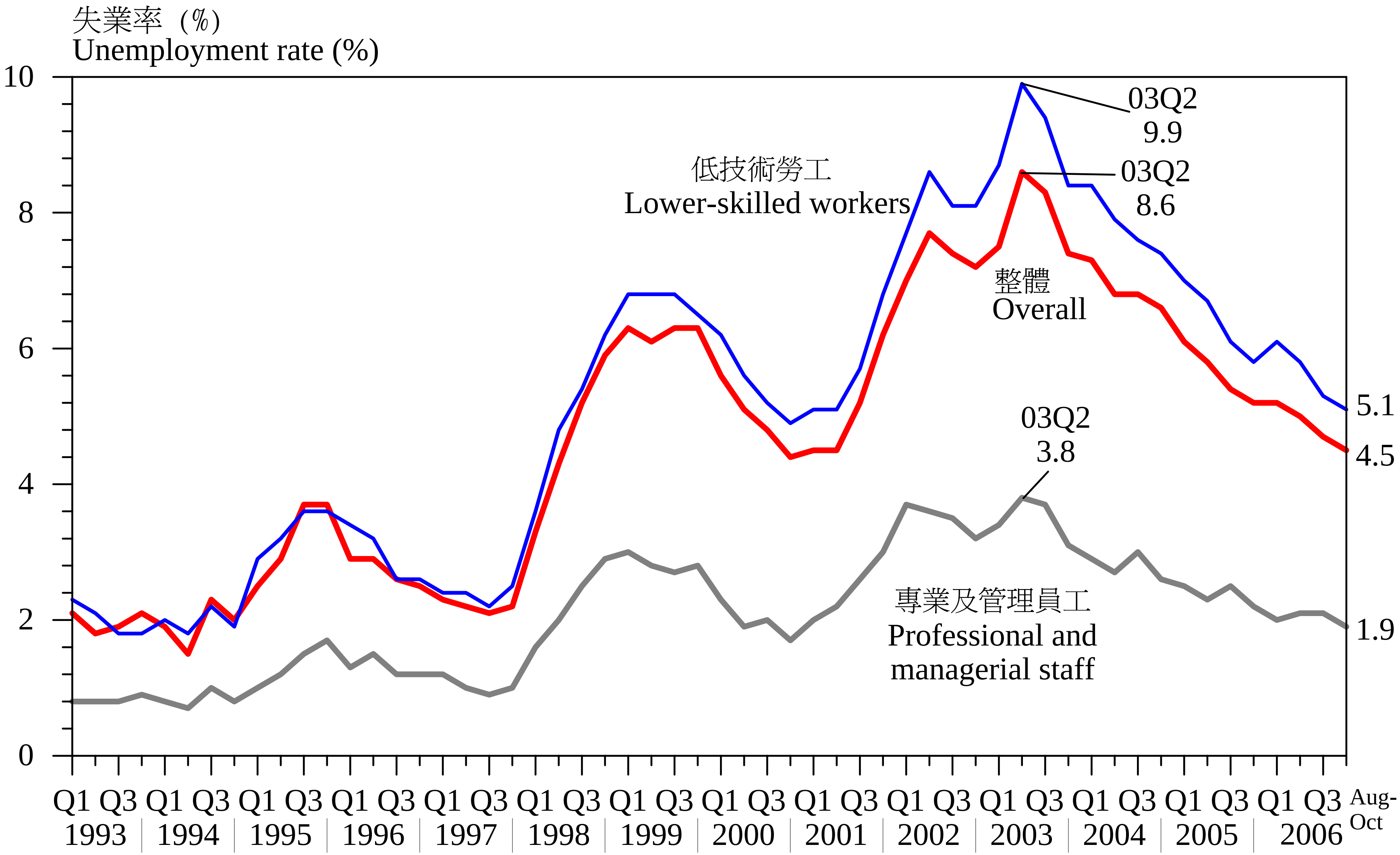
	2001-2003	2004	2005	2006 Q1	2006 Q2
	(%)	(%)	(%)	(%)	(%)
製造業 Manufacturing	-9.8	1.7	2.1	7.0	5.3
建造業 Construction	**-2.9**	**-9.8**	**-6.6**	**-12.3**	**-4.1**
服務業 Services	3.0	9.9	7.9	9.1	7.3
批發、零售、飲食及酒店業 Wholesale retail, restaurants and hotels	-5.5	13.7	6.6	6.3	6.1
進出口貿易 Import and export trades	**7.5**	**15.4**	**12.1**	**13.8**	**7.0**
運輸、倉庫及通訊業 Transport, storage and communications	**3.0**	**13.9**	**13.5**	**11.2**	**6.8**
金融及保險 Financing and insurance	**4.6**	**21.7**	**11.0**	**20.4**	**22.2**
地產及商用服務業 Real estate and business services	0.8	1.1	5.4	0.8	0.4
社區、社會及個人服務業 Community, social and personal services	1.3	2.6	0.9	1.3	1.2

就業攀升至新高；長期失業情況則大幅下降
Total employment reaching successive highs ; long-term unemployment down significantly

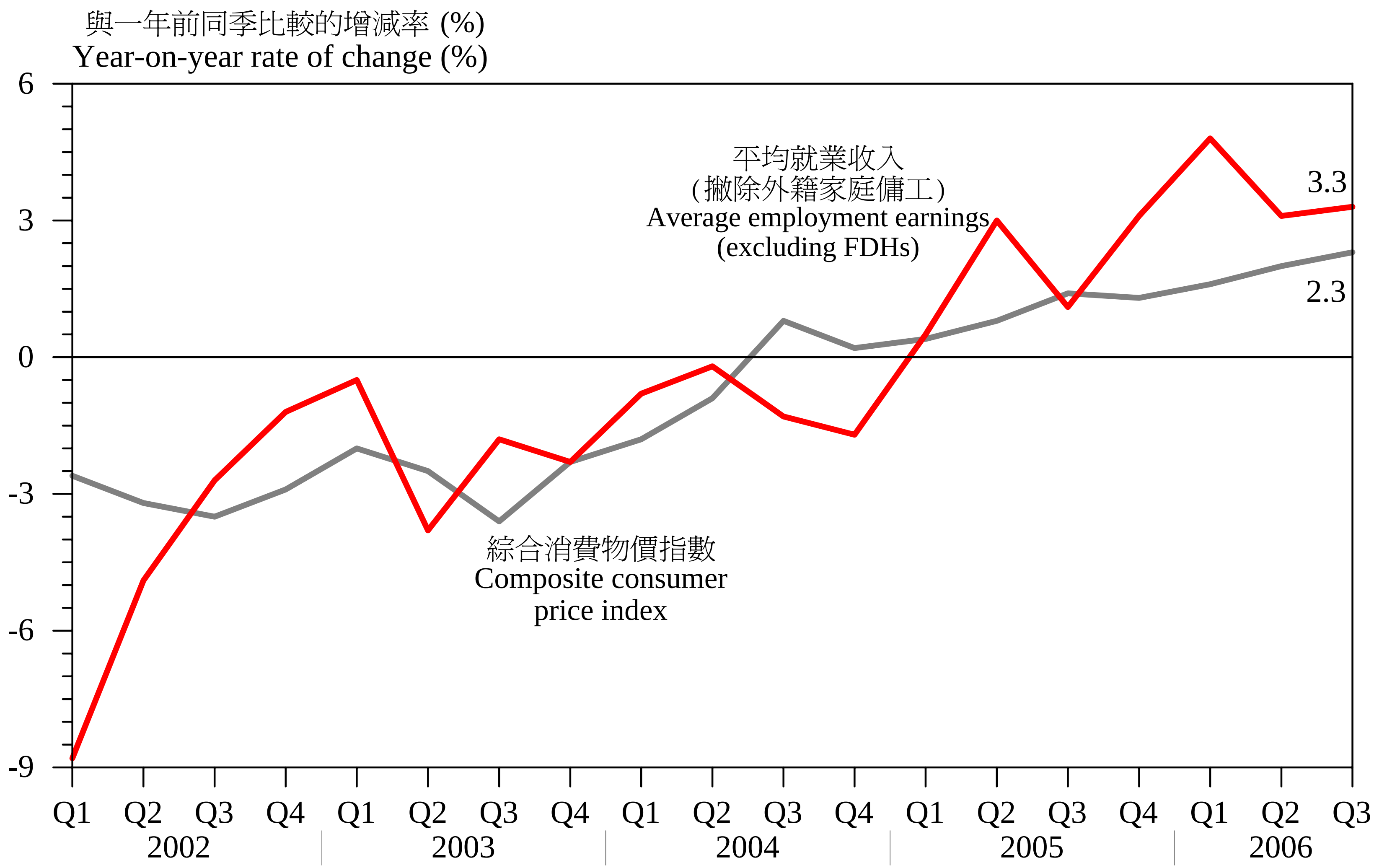




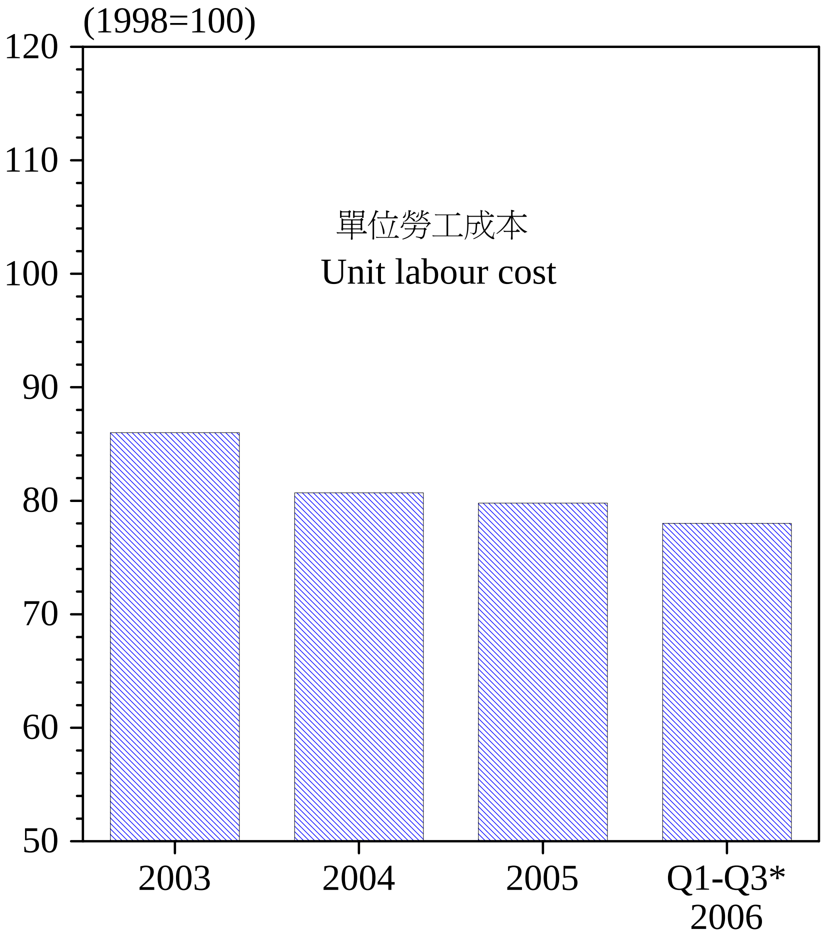
就業情況全面改善
Full-fledged improvements in labour market

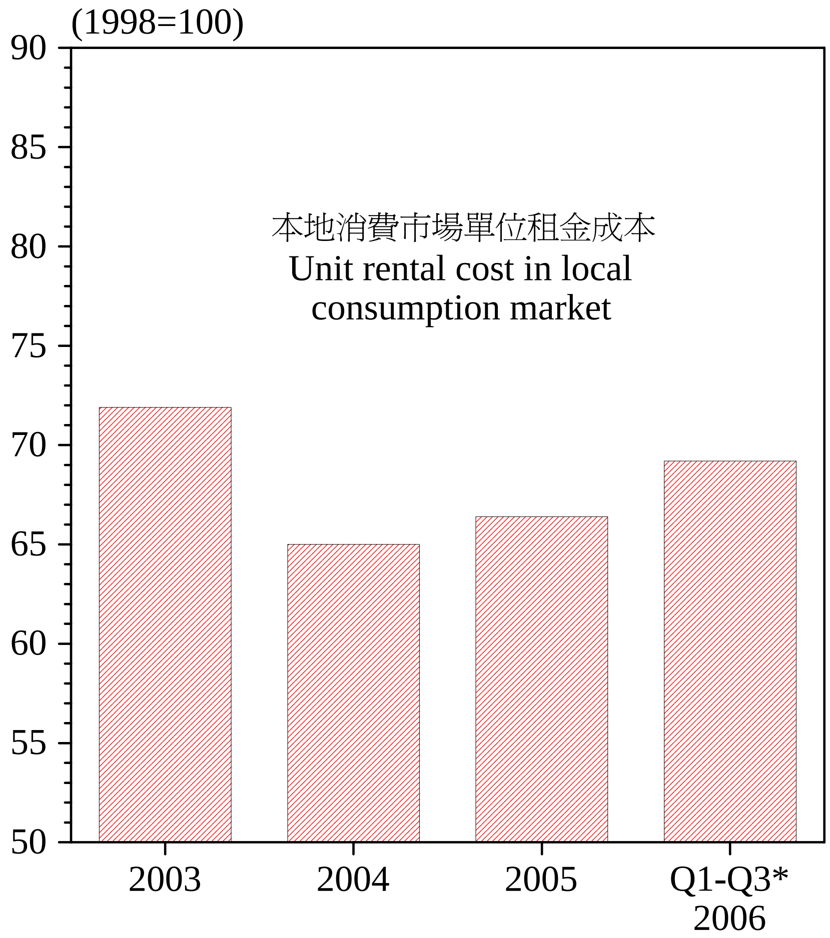


市民收入續升
Earnings rising



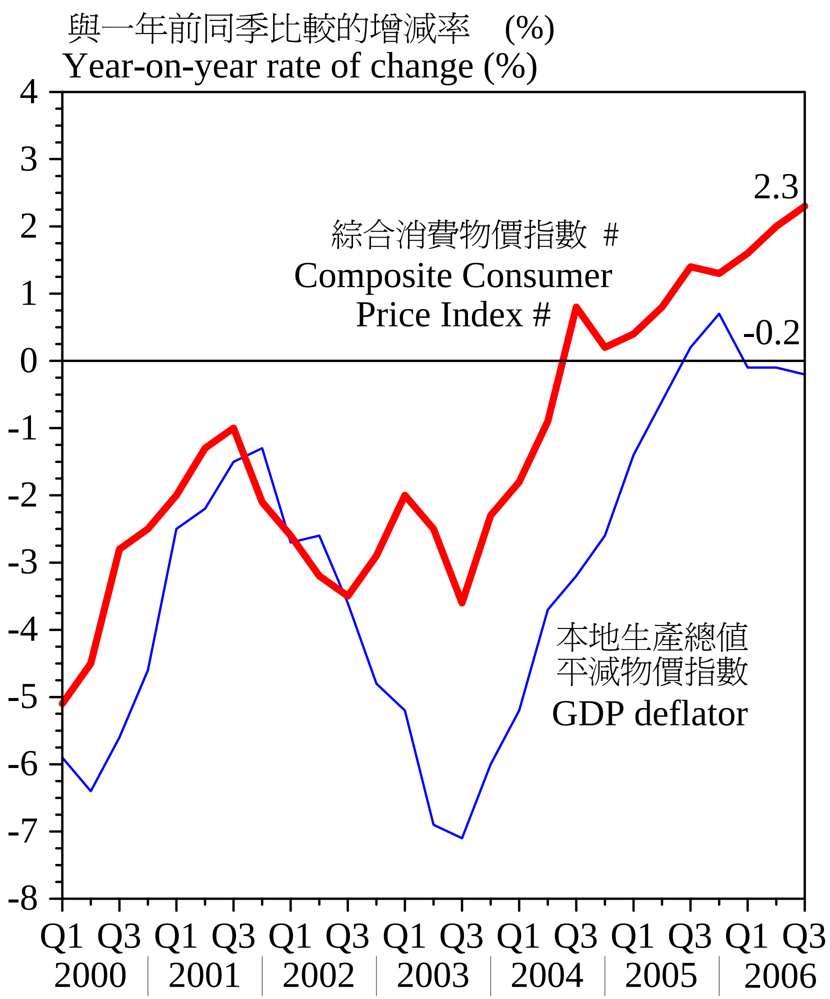
本地成本壓力仍甚溫和
Local cost pressures still modest





註：　(*) 粗略估計
Note : (*) Crude estimates

通脹正在爬升，但仍甚溫和
Inflation inching up, yet still very modest



按組成項目劃分的消費物價通脹:
CPI Inflation by component:

	2006 Q1	2006 Q2	2006 Q3	Oct 十月
食品 Food	0.9	1.7	2.1	2.0
住屋 Housing	4.2	4.9	4.8	4.7
電力，燃氣及水 Electricity, gas, water	3.9	3.4	4.1	-2.5
衣履 Clothing and footwear	-2.0	-0.7	1.7	3.1
耐用物品 Durable goods	-5.8	-6.6	-6.9	-6.6
什項用品 Misc. goods	0.4	1.8	1.9	2.1
交通 Transport	1.6	1.1	0.2	-0.1
其他服務 Other services	1.2	1.9	2.5	2.1
整體 Overall	**1.6**	**2.0**	**2.3**	**2.0**

註:（#） 二零零五年十月起，各類消費物價指數的按年變動率是根據以二零零四至零五年爲基期的消費物價指數數列計算。
Note : (#) From October 2005 onwards, the year-on-year rates of change in the Consumer Price Indices are derived from the 2004/05-based CPI series.

本年餘下時間展望

Outlook for the rest of the year

二零零六年最新預測
Latest forecasts for 2006

本地生產總值預測增長率 : 由 4-5%上調至 6.5%

Forecast GDP growth : Revised from 4-5% to 6.5%

綜合消費物價指數的預測增減率 : 維持不變，在2%

Forecast CCPI inflation : Unchanged at 2%

謝謝

Thank You