

# 2013 Gross Domestic Product

*Gross National Income statistics are also included in Section 5 of this report*

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# 1. Introduction

1.1 This report contains the latest statistics on Gross Domestic Product (GDP) for Hong Kong compiled by the Census and Statistics Department. Data series of GDP by expenditure component and by economic activity are presented. GDP by expenditure component includes (1) annual series from 1961 to 2013 and (2) quarterly series from the first quarter of 2003 to the fourth quarter of 2013. As for GDP by economic activity, figures presented in this report include (1) annual series at current prices from 2000 to 2012 and (2) annual and quarterly series in volume terms from the first quarter of 2003 to the third quarter of 2013. Statistics on Gross National Income (GNI) (formerly known as Gross National Product (GNP)) from 2008 to 2012 and from the first quarter of 2012 to the third quarter of 2013 are also presented in Section 5 of this report. Historical data series is available upon request.

## Conceptual framework and methods of compiling GDP

1.2 The compilation framework of GDP accords essentially with the international statistical standards as stipulated in the *System of National Accounts 2008 (2008 SNA)*<sup>1</sup>. GDP is a measure of the total value of production of all resident producing units of an economy in a specified period (typically a year or a quarter), before deducting the consumption of fixed capital. A producing unit is considered as a resident in an economy if it maintains a centre of predominant economic interest in the economic territory of that economy. For individuals, residents refer to those who normally stay in the economic territory of the economy, irrespective of their nationality. If an individual has stayed in the economy for at least 12 months or intends to do so, he / she is considered as normally staying in that economy. For organisations, residents refer to those which ordinarily operate in the economic territory of the economy. The economic territory is the geographic territory under the effective control of the government of that economy. GDP can be measured using different approaches. In Hong Kong, annual GDP at current prices and in volume terms are compiled using both the “expenditure approach” and the “production approach”. For quarterly GDP, volume measures are compiled using both approaches while quarterly GDP at current prices is compiled using the “expenditure approach” only.

1.3 Under the expenditure approach, GDP is compiled as the total final expenditures on goods and services (including private consumption expenditure, government consumption expenditure, gross domestic fixed capital formation, changes in inventories and exports of goods and services), less imports of goods and services. GDP by expenditure component shows the final demand for goods and services by type. Under the production approach, GDP is an aggregate measure of the total value of net output of all resident producing units, e.g. factories, shops and service organisations. Net output is measured by value added, which is defined as the value of gross output less the value of intermediate consumption (that is the value of goods and services used up in the course of production). From an alternative angle, value added can be viewed as the sum of factor incomes, i.e. “compensation of employees” (comprising wages, salaries and other employee benefits) and “gross operating surplus” of enterprises (the value attributed to non-labour factors of production inclusive of the allowance for consumption of fixed capital), and taxes on production. GDP by economic activity shows the contribution of the value added of individual economic activities to the total GDP.

1.4 GDP by expenditure component is measured as the total value of goods and services produced for final use, net of their import content. Goods and services for final use include those consumed by households and government, those for capital formation and those for export. Goods and services used

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(1) The 2008 SNA is the latest version of the international statistical manual on the compilation of national accounts statistics. The last version is the 1993 SNA, which was previously adopted by Hong Kong in the compilation of GDP statistics. The 2008 SNA is intended for use by all economies in the world for the compilation of GDP statistics.

as input in producing other domestically produced goods and services are excluded. The determination of which goods and services are for intermediate consumption in producing other goods and services would appear straightforward, but problems sometimes arise. For instance, cloth used in the manufacture of clothing is obviously input, but cloth bought by a household to be made into an article of clothing is for final use. Often there are problems in obtaining accurate information on how goods and services are eventually used. As regards the removal of import content of goods and services for final use, it is not possible to do so in respect of individual items. Rather, the deduction is made at the aggregate level by deducting the value of all imports of goods and services from the value of all goods and services for final use.

1.5 The problem of classifying goods and services between final use and intermediate use does not arise under the production approach because of its use of the “value added” concept, under which that part of the value of a producing unit’s output attributable to other producers is excluded. Hence, the direct summation of value added of all producing units will give an unduplicated measure of the total output of the economy.

1.6 The production measure of GDP can be valued either at market prices or at basic prices. At market prices, it is valued at market or imputed prices and is thus inclusive of taxes on production and taxes on products such as customs and excise duties. At basic prices, it is valued at the cost of production and thus includes taxes on production only. Hence they differ by the amount of taxes on products.

1.7 GDP figures may be expressed at current prices or in volume terms. In a volume series, the effects of price changes are eliminated and the series reflects the real changes (*i.e.* the changes in the volume) of goods and services produced or purchased from period to period. In Hong Kong, data series of GDP by expenditure component in volume terms is available since 1961 while that of GDP by economic activity in volume terms is available since 2000. In compiling the volume measures of GDP, the annually re-weighted chain linking approach is adopted. Please see paragraphs 3.51-3.60 for details.

1.8 The compilation of GDP is a technical exercise. It follows basically the international standards as stipulated in the *System of National Accounts*, which are the results of research and consultations amongst statistical experts in many different countries or territories. Nevertheless, there are differences in economic structure and commercial practices in different economies so that the technical standards have to be duly adapted to suit local circumstances.

1.9 The compilation of GDP using the expenditure approach is based on many different sources of data including industrial / business establishment surveys, household expenditure surveys, government accounts, external trade statistics and other administrative sources. Annual and quarterly data series of GDP by expenditure component are presented in Tables 1 to 13. Annual figures in respect of 2013 are preliminary and are available for the major expenditure aggregates only.

1.10 Annual data series of GDP by economic activity at current prices is compiled mainly based on data collected from the Annual Survey of Economic Activities (ASEA) which covers all major economic activities, and administrative records. Data sources for compiling quarterly chain volume measures of GDP by economic activity mainly include quarterly and monthly surveys on industrial / business establishments and on households; government accounts and administrative data from government departments and other organisations. Annual chain volume measures of GDP by economic activity are the sum of the quarterly figures of the year. Annual data series of GDP by economic activity at current prices is presented in Tables 14 to 16 while annual and quarterly series in volume terms are presented in Tables 17 and 18.



1.11 On 1 July 1997, Hong Kong became a Special Administrative Region of the People's Republic of China. Under the "One Country, Two Systems" principle, transactions with the mainland of China are treated as international transactions (*e.g.* trade in goods and trade in services).

## **Nomenclature, revision and publication of GDP statistics**

1.12 To achieve a balance between timeliness and data quality, the Census and Statistics Department follows the international practice to compile and release GDP figures at the earliest possible time by using partial data, and revise these figures as more information becomes available. In Hong Kong, the first released GDP statistics in respect of a period are called "preliminary figures". The subsequently revised GDP statistics are called "revised figures". In general, GDP statistics with data from all regular sources incorporated are called "final figures". As an illustration, GDP statistics by expenditure component for 2013 and 2012 in this report are respectively preliminary figures and revised figures, while those for 2011 and before are final figures. The GDP series is also subject to routine revision to incorporate benchmark data available at less frequent intervals, *e.g.* results of the Household Expenditure Survey conducted once every five years, and results of the Bank for International Settlements triennial survey of foreign exchange and derivatives market turnover.

1.13 At present, preliminary figures for annual GDP by expenditure component are released about two months after the reference year (*i.e.* in February of the following year). For annual GDP by economic activity at current prices, preliminary figures are released about eleven months after the reference year because of data limitations. Subsequently, both sets of annual GDP figures are revised based on latest information available until they become finalised around the third February after the reference year.

1.14 Preliminary figures for quarterly GDP by expenditure component are released less than two months after the reference quarter. The quarterly series is then revised and released based on latest information available, particularly when the annual data are incorporated. Quarterly GDP statistics are published in the quarterly report on *Gross Domestic Product*.

1.15 Preliminary figures for quarterly series of volume measures of GDP by economic activity are released with a time lag of slightly less than three months after the reference quarter in a press release. The time lag for producing GDP by economic activity is longer than that of GDP by expenditure component. This is because the volume measures of quarterly GDP by economic activity are mainly compiled from data collected in various economic surveys on establishments, for which more time is normally required for the establishments to report data to the Census and Statistics Department.

1.16 In addition to the above routine revisions, it is an established practice of the Census and Statistics Department to undertake non-routine technical revision exercises from time to time to enhance the quality of Hong Kong's GDP statistics by suitably incorporating new data sources, improved estimation methods, and changes in international standards, definitions and classifications which are results of continuous research and development on the GDP compilation framework. This is in line with the international practice to improve the quality and reliability of GDP statistics. In a non-routine revision exercise, the entire series of GDP and its components may be subject to revision in accordance with the scope of the exercise concerned.

1.17 The Census and Statistics Department has conducted 10 rounds of technical revision of Hong Kong's GDP since 1980. Results of these revisions were released in 1980, 1984, 1987, 1991, 1994, 2002, 2005, 2007, 2012 and 2013 respectively. In October 2005, the enhanced estimation method for financial intermediation services indirectly measured (FISIM) and their allocation by user / sector as

recommended in the *System of National Accounts 1993* were introduced. This recommendation enabled national accounts statistics to reflect in a better way the economic contribution of banks in facilitating the channeling of funds from units with surplus funds (*e.g.* depositors) to units with demand for funds (*e.g.* borrowers).

1.18 In October 2007, the compilation of chain volume measures of GDP was adopted in place of the previous constant price measures. This was to gear with the latest international standards in the compilation of GDP in volume terms so as to provide a better measure of the real growth of the aggregate economic activity of an economy. In order to maintain the comparability of the volume series of GDP and its components, backcasting of historical series based on the new calculation method of the annually re-weighted chain linking approach was made as far as possible. For GDP and its expenditure components, the historical volume series was backcast to 1987. Application of the new calculation method for the earlier period of 1961 to 1986 was not feasible due to limited input data available for re-calculation of reliable volume estimates of GDP and its components. To obtain a continuous time series, the data series for 1961 to 1986 was linked to the chain volume series by extrapolation based on real growth rates calculated from the constant price GDP figures. On the production side, the entire volume series of the value added by economic activity was backcast to 2000. To follow international standards, the valuation of the value added was also changed from factor cost basis to basic prices basis in February 2011. Value added at basic prices is defined as output at basic prices *less* intermediate consumption valued at purchasers' prices. Basic price is the amount receivable by a producer for a unit of good or service provided, which excludes any taxes on the product concerned, but includes subsidies on the product. Value added at basic prices can better reflect the prices actually paid and received by producers.

1.19 In September 2012, the latest international statistical standards presented in the *2008 SNA* were implemented, including (1) adoption of the change of ownership principle in recording goods sent abroad for processing and merchanting; (2) capitalisation of research and development expenditure; (3) estimating the output of financial intermediation services indirectly measured using the reference rate method; (4) recording employee stock options as compensation of employees; and (5) adoption of new classification and enhanced estimation methods for trade in services statistics. Enhanced estimation methods were also incorporated into the GDP compilation framework where applicable. This revision exercise enabled Hong Kong's GDP figures to align closely with the latest international standards and better reflect the economic situation of Hong Kong.

1.20 In August 2013, the estimation method of cross-boundary movements of goods and services was enhanced. As a result, figures of private consumption expenditure, exports of goods, as well as imports and exports of services were revised back to 2009. The levels and growth rates pertaining to the entire series of overall GDP were however not affected, as this non-routine revision exercise involved only re-classification of consumption expenditure on goods and services between residents and non-residents.

1.21 Notwithstanding the introduction of the quarterly volume measures of GDP by economic activity in August 2002, the practice of using GDP compiled by the expenditure approach as the single measure of GDP is to continue. GDP compiled by the expenditure approach has been produced for a long time, providing a timely and accurate measure of economic growth in real terms.

1.22 With the release of the Hong Kong Standard Industrial Classification Version 2.0 (HSIC V2.0) by the Census and Statistics Department, the presentation of quarterly and annual GDP by economic activity has been changed from HSIC V1.1 to HSIC V2.0 starting from the reference year of 2009. The data series was backcast to 2000.

1.23 In presenting GDP by economic activity at current prices, the sum of value added of respective economic activities at basic prices *plus* taxes on products *plus* statistical discrepancy is equal to the GDP by expenditure component.

1.24 Statistical discrepancy refers to the difference in values of current price GDP compiled using the expenditure and production approaches, as a result of the adoption of different data sources and estimation methods in the compilation processes. The discrepancies between the current price GDP compiled using the expenditure approach and that using the production approach are generally within 2% throughout the past years (Table 14). This is considered quite satisfactory by international standards. Ideally, if complete and accurate data were available, GDP figures compiled using different approaches would be identical. In practice, however, data sources and methods of estimation are subject to limitations and imperfections. As a result, different approaches of compilation do not give identical results. When GDP figures compiled using alternative approaches differ widely, the data sources and methods of both approaches have to be thoroughly investigated. Nevertheless, if the data sources and methods of compilation are generally reliable, close results would be expected.

### **Seasonally adjusted GDP**

1.25 Seasonally adjusted data series is currently compiled for the quarterly series of the aggregate GDP and some of its expenditure components. Seasonal adjustment is performed using the X-12 ARIMA method which is a standard statistical method used for removing seasonal effects from data series.

## 2. Statistical Tables

### Notes to statistical tables

The following symbols are used in statistical tables throughout this report:

p, r 'p' refers to "preliminary figures" and 'r' refers to "revised figures". Please see paragraph 1.12 for details.

\* Change within  $\pm 0.05\%$

\*\* Percentage distribution / contribution less than 0.05%

§ Statistical discrepancy within  $\pm 0.05\%$

— Not applicable

N.A. Not available

Figures on trade in goods and services presented in Tables 12 and 13 are compiled in accordance with the change of ownership principle in recording goods sent abroad for processing and merchanting under the new standards stipulated in the *2008 SNA*. Please see paragraphs 3.49-3.50 for details. Figures on exports and imports of goods and services presented in other tables are compiled in accordance with the new standards stipulated in the *2008 SNA* other than the change of ownership principle.

All values, unless otherwise indicated, are shown in Hong Kong dollars rounded to the nearest million. Where figures have been rounded, there may be slight discrepancies between the sum of individual items and the total.

Percentage changes in nominal terms are calculated based on the current price data of GDP and its components.

Percentage changes in real terms are calculated based on the chain volume measures of GDP and its components.

Per capita GDP is obtained by dividing total GDP in a year by the mid-year population in the same year.

In May 2013, the entire series of chain volume measures of GDP and its components have been re-referenced from 2010 to 2011.

**(A) Annual and quarterly GDP by expenditure component**

**Table 1 GDP by major expenditure component**  
**(a) At current market prices**

HK\$ million

Year	Quarter					(1)	(2)
		Gross <sup>a</sup> Domestic Product	Per capita GDP (HK\$)	Domestic <sup>b</sup> demand	Final <sup>c</sup> demand	Private consumption expenditure	Government consumption expenditure
1961		7,455	2,353	8,021	14,212	5,762	471
1962		8,687	2,628	9,409	16,215	6,440	498
1963		10,427	3,048	11,169	18,789	7,109	568
1964		11,888	3,392	12,799	21,468	7,845	645
1965		13,953	3,878	14,433	24,036	8,842	722
1966		14,282	3,935	14,787	25,628	10,025	814
1967		15,475	4,157	14,755	27,232	10,711	932
1968		16,533	4,348	15,643	30,558	11,871	1,025
1969		19,437	5,030	17,722	36,181	13,421	1,122
1970		23,106	5,836	21,326	42,858	15,304	1,307
1971		26,681	6,596	25,560	49,401	17,663	1,402
1972		32,213	7,812	29,654	56,838	20,404	1,706
1973		41,327	9,743	38,718	74,020	27,116	2,145
1974		47,240	10,791	44,976	85,902	30,800	2,752
1975		49,589	11,115	46,816	88,173	32,464	2,973
1976		63,156	13,979	56,411	112,899	36,942	3,439
1977		73,284	15,988	68,496	129,587	44,971	4,089
1978		85,782	18,379	84,912	158,328	55,378	4,889
1979		112,691	22,860	111,234	212,241	68,251	6,206
1980		143,619	28,366	144,361	272,086	86,233	8,072
1981		173,578	33,487	176,213	334,266	103,722	11,844
1982		196,005	37,231	194,899	363,271	119,980	14,190
1983		217,281	40,651	213,359	421,692	139,352	16,059
1984		261,992	48,536	241,026	520,228	159,288	17,765
1985		278,128	50,975	250,206	548,287	170,924	19,484
1986		320,525	58,018	291,346	641,685	193,870	22,369
1987		394,770	70,741	353,660	826,506	225,960	24,792
1988		466,076	82,820	424,474	1,029,286	263,832	28,500
1989		536,558	94,361	475,053	1,173,260	298,779	33,960
1990		599,256	105,050	548,092	1,331,060	344,302	40,969
1991		691,323	120,188	644,316	1,571,987	408,921	49,281
1992		807,130	139,148	765,158	1,877,075	476,197	61,537
1993		931,010	157,772	868,202	2,125,594	544,898	69,605
1994		1,049,610	173,909	1,037,464	2,443,358	628,944	79,160
1995		1,119,006	181,772	1,169,149	2,768,600	695,612	89,822
1996		1,235,301	191,951	1,253,642	2,938,146	760,205	100,607
1997		1,373,083	211,592	1,419,182	3,195,017	839,136	110,449
1998		1,308,074	199,898	1,301,061	2,926,550	803,619	118,050
1999		1,285,946	194,649	1,219,529	2,852,967	774,701	123,605
2000		1,337,501	200,675	1,278,532	3,174,628	784,323	125,294
2001		1,321,142	196,765	1,259,175	3,070,746	787,594	134,806
2002		1,297,341	192,367	1,191,516	3,103,313	752,801	137,979
2003		1,256,669	186,704	1,142,346	3,255,200	722,961	138,147
2004		1,316,949	194,140	1,202,233	3,660,354	771,443	136,354
2005		1,412,125	207,263	1,239,611	3,988,340	811,654	130,566
2006		1,503,351	219,240	1,335,552	4,369,325	868,691	131,837
2007		1,650,756	238,676	1,474,532	4,837,482	982,368	138,967
2008		1,707,487	245,406	1,533,775	5,098,610	1,026,482	148,017
2009		1,659,245	237,960	1,528,620	4,701,557	1,013,615	152,512
2010		1,776,332	252,887	1,671,979	5,569,467	1,090,234	157,371
2011		1,934,433	273,550	1,859,955	6,221,209	1,224,402	168,517
2012 <sup>F</sup>		2,037,165	284,735	2,014,134	6,608,957	1,314,961	185,487
2013 <sup>P</sup>		2,122,492	295,303	2,100,159	6,982,599	1,401,993	198,553

a Gross Domestic Product = (1) + (2) + (3) + (4) + (5) + (6) - (7) - (8)

b Domestic demand = (1) + (2) + (3) + (4)

c Final demand = (1) + (2) + (3) + (4) + (5) + (6)

**Table 1 GDP by major expenditure component**  
**(a) At current market prices**

*HK\$ million*

(3)	(4)	(5)	(6)	(7)	(8)	Year	Quarter
Gross domestic fixed capital formation	Changes in inventories	Exports of goods (f.o.b.)	Exports of services	<u>Less:</u> Imports of goods (f.o.b.)	<u>Less:</u> Imports of services		
1,733	55	3,930	2,261	5,673	1,084	1961	
2,407	64	4,387	2,419	6,332	1,196	1962	
3,415	77	4,991	2,629	7,062	1,300	1963	
4,221	88	5,784	2,885	8,147	1,433	1964	
4,766	103	6,530	3,073	8,560	1,523	1965	
3,841	107	7,563	3,278	9,651	1,695	1966	
2,997	115	8,781	3,696	10,002	1,755	1967	
2,625	122	10,570	4,345	11,952	2,073	1968	
3,036	143	13,197	5,262	14,298	2,446	1969	
4,544	171	15,238	6,294	16,897	2,855	1970	
6,298	197	17,164	6,677	19,456	3,264	1971	
7,308	236	19,400	7,784	20,914	3,711	1972	
9,154	303	25,999	9,303	27,912	4,781	1973	
10,746	678	30,036	10,890	32,833	5,829	1974	
10,648	731	29,832	11,525	32,281	6,303	1975	
13,051	2,979	41,557	14,931	41,939	7,804	1976	
17,734	1,702	44,833	16,258	47,060	9,243	1977	
22,578	2,067	53,908	19,508	61,074	11,472	1978	
33,521	3,256	75,934	25,073	83,437	16,113	1979	
46,311	3,745	98,242	29,483	108,121	20,346	1980	
56,694	3,953	122,163	35,890	134,815	25,873	1981	
59,326	1,403	127,385	40,987	139,321	27,945	1982	
53,619	4,329	160,699	47,634	171,279	33,132	1983	
58,170	5,803	221,441	57,761	218,252	39,984	1984	
58,329	1,469	235,152	62,929	226,037	44,122	1985	
68,924	6,183	276,530	73,809	269,913	51,247	1986	
93,162	9,746	378,034	94,812	369,935	61,801	1987	
118,010	14,132	493,069	111,743	488,360	74,850	1988	
138,851	3,463	570,509	127,698	551,246	85,456	1989	
157,093	5,728	639,874	143,094	629,846	101,958	1990	
182,016	4,098	765,886	161,785	764,124	116,540	1991	
219,237	8,187	924,953	186,964	937,349	132,596	1992	
251,400	2,299	1,046,250	211,142	1,052,962	141,622	1993	
308,097	21,263	1,170,013	235,881	1,229,041	164,707	1994	
338,059	45,656	1,344,127	255,324	1,466,759	182,835	1995	
383,068	9,762	1,397,917	286,587	1,511,365	191,480	1996	
457,284	12,313	1,487,941	287,894	1,621,866	200,068	1997	
395,043	-15,651	1,361,885	263,604	1,422,552	195,924	1998	
331,835	-10,612	1,355,529	277,909	1,380,030	186,991	1999	
354,516	14,399	1,579,367	316,729	1,643,199	193,928	2000	
340,835	-4,060	1,488,982	322,589	1,553,952	195,652	2001	
295,076	5,660	1,562,121	349,676	1,601,527	204,445	2002	
272,127	9,111	1,749,089	363,765	1,794,059	204,472	2003	
287,360	7,076	2,027,031	431,090	2,099,545	243,860	2004	
302,152	-4,761	2,251,744	496,985	2,311,091	265,124	2005	
337,153	-2,129	2,467,357	566,416	2,576,340	289,634	2006	
340,356	12,841	2,698,850	664,100	2,852,522	334,204	2007	
350,796	8,480	2,843,998	720,837	3,024,089	367,034	2008	
339,552	22,941	2,500,143	672,794	2,702,966	339,346	2009	
386,852	37,522	3,068,444	829,044	3,395,057	398,078	2010	
455,294	11,742	3,420,076	941,178	3,848,200	438,576	2011	
517,348	-3,662	3,591,776	1,003,047	4,116,410	455,382	2012 <sup>r</sup>	
502,328	-2,715	3,816,411	1,066,029	4,394,928	465,179	2013 <sup>p</sup>	

**Table 1 (a) ---- Continued**

HK\$ million

Year	Quarter	Gross Domestic Product <sup>a</sup>	Per capita GDP (HK\$)	Domestic demand <sup>b</sup>	Final demand <sup>c</sup>	(1)	(2)
						Private consumption expenditure	Government consumption expenditure
2003	1	304,457	-	284,009	753,667	178,375	35,525
	2	293,356	-	273,909	764,368	175,897	32,556
	3	323,046	-	281,532	848,296	178,404	34,553
	4	335,810	-	302,896	888,869	190,285	35,513
2004	1	313,811	-	303,461	836,594	186,162	36,625
	2	317,077	-	306,638	902,780	193,642	31,950
	3	333,880	-	292,949	954,618	189,415	33,496
	4	352,181	-	299,185	966,362	202,224	34,283
2005	1	327,783	-	296,486	889,295	193,244	34,666
	2	338,730	-	307,648	975,987	202,295	30,870
	3	363,813	-	310,431	1,056,895	201,479	32,444
	4	381,799	-	325,046	1,066,163	214,636	32,586
2006	1	355,347	-	320,694	989,826	207,449	35,320
	2	357,109	-	331,822	1,048,913	219,185	30,653
	3	382,405	-	329,166	1,145,634	211,146	32,577
	4	408,491	-	353,870	1,184,953	230,911	33,287
2007	1	381,839	-	339,065	1,079,674	223,936	36,497
	2	386,249	-	363,641	1,168,451	241,952	32,723
	3	423,798	-	363,379	1,262,308	245,144	34,300
	4	458,870	-	408,447	1,327,049	271,336	35,447
2008	1	418,762	-	382,327	1,207,393	254,670	37,868
	2	409,388	-	393,426	1,269,865	262,891	35,211
	3	436,152	-	381,761	1,339,386	252,886	36,957
	4	443,186	-	376,261	1,281,966	256,035	37,981
2009	1	389,033	-	344,656	1,012,542	236,759	39,743
	2	396,706	-	368,270	1,132,706	257,687	36,168
	3	421,283	-	398,065	1,234,032	249,977	37,870
	4	452,223	-	417,629	1,322,277	269,192	38,731
2010	1	422,783	-	409,504	1,242,975	256,880	41,020
	2	412,768	-	414,654	1,376,261	269,385	37,460
	3	456,830	-	398,448	1,459,579	265,554	39,302
	4	483,951	-	449,373	1,490,652	298,415	39,589
2011	1	463,466	-	437,384	1,457,070	285,184	42,963
	2	456,618	-	469,107	1,519,346	309,181	40,052
	3	495,499	-	461,684	1,603,487	303,228	42,293
	4	518,850	-	491,780	1,641,306	326,809	43,209
2012	1 <sup>r</sup>	483,695	-	481,977	1,529,677	316,770	47,098
	2 <sup>r</sup>	473,990	-	498,580	1,609,133	330,786	44,189
	3 <sup>r</sup>	523,684	-	495,197	1,698,084	319,534	46,745
	4 <sup>r</sup>	555,796	-	538,380	1,772,063	347,871	47,455
2013	1 <sup>r</sup>	503,842	-	513,379	1,642,179	344,340	50,947
	2 <sup>r</sup>	490,759	-	518,940	1,697,926	353,372	47,456
	3 <sup>r</sup>	546,611	-	509,839	1,782,553	336,812	49,531
	4 <sup>p</sup>	581,280	-	558,001	1,859,941	367,469	50,619



**Table 1 (a) ---- Continued**

*HK\$ million*

(3)	(4)	(5)	(6)	(7)	(8)	Year	Quarter
Gross domestic fixed capital formation	Changes in inventories	Exports of goods (f.o.b.)	Exports of services	<i>Less:</i> Imports of goods (f.o.b.)	<i>Less:</i> Imports of services		
66,374	3,735	383,436	86,222	399,421	49,789	2003	1
63,954	1,502	419,318	71,141	429,129	41,883		2
70,161	-1,586	467,515	99,249	468,901	56,349		3
71,638	5,460	478,820	107,153	496,608	56,451		4
70,700	9,974	434,433	98,700	467,247	55,536	2004	1
72,399	8,647	497,894	98,248	527,326	58,377		2
72,329	-2,291	546,732	114,937	555,243	65,495		3
71,932	-9,254	547,972	119,205	549,729	64,452		4
72,658	-4,082	479,096	113,713	498,773	62,739	2005	1
76,770	-2,287	555,352	112,987	574,998	62,259		2
75,742	766	614,625	131,839	621,566	71,516		3
76,982	842	602,671	138,446	615,754	68,610		4
78,726	-801	538,460	130,672	568,261	66,218	2006	1
82,709	-725	586,741	130,350	622,110	69,694		2
88,473	-3,030	667,228	149,240	685,797	77,432		3
87,245	2,427	674,929	156,154	700,172	76,290		4
77,722	910	587,298	153,311	621,522	76,313	2007	1
85,207	3,759	656,509	148,301	702,713	79,489		2
83,917	18	722,092	176,837	749,449	89,061		3
93,510	8,154	732,951	185,651	778,838	89,341		4
90,958	-1,169	650,631	174,435	696,708	91,923	2008	1
91,160	4,164	708,742	167,697	770,762	89,715		2
90,104	1,814	764,283	193,342	805,638	97,596		3
78,574	3,671	720,342	185,363	750,980	87,800		4
75,444	-7,290	513,312	154,574	547,074	76,435	2009	1
80,232	-5,817	620,184	144,252	658,136	77,864		2
95,285	14,933	658,775	177,192	723,129	89,620		3
88,591	21,115	707,872	196,776	774,627	95,427		4
86,372	25,232	642,077	191,394	728,114	92,078	2010	1
98,195	9,614	775,695	185,912	871,131	92,362		2
99,098	-5,506	839,985	221,146	898,127	104,622		3
103,187	8,182	810,687	230,592	897,685	109,016		4
101,049	8,188	799,032	220,654	889,543	104,061	2011	1
113,540	6,334	836,361	213,878	959,018	103,710		2
119,508	-3,345	892,776	249,027	993,455	114,533		3
121,197	565	891,907	257,619	1,006,184	116,272		4
115,948	2,161	805,746	241,954	933,411	112,571	2012	1 <sup>r</sup>
123,828	-223	878,792	231,761	1,027,686	107,457		2 <sup>r</sup>
134,960	-6,042	946,114	256,773	1,059,267	115,133		3 <sup>r</sup>
142,612	442	961,124	272,559	1,096,046	120,221		4 <sup>r</sup>
114,506	3,586	871,855	256,945	1,024,117	114,220	2013	1 <sup>r</sup>
126,086	-7,974	929,088	249,898	1,100,267	106,900		2 <sup>r</sup>
124,890	-1,394	1,000,343	272,371	1,117,381	118,561		3 <sup>r</sup>
136,846	3,067	1,015,125	286,815	1,153,163	125,498		4 <sup>p</sup>

**Table 1 GDP by major expenditure component**  
**(b) Year-on-year percentage changes in nominal terms**

%							
					(1)	(2)	
Year	Quarter	Gross Domestic Product	Per capita GDP	Domestic demand	Final demand	Private consumption expenditure	Government consumption expenditure
1961		-	-	-	-	-	-
1962		16.5	11.7	17.3	14.1	11.8	5.7
1963		20.0	16.0	18.7	15.9	10.4	14.1
1964		14.0	11.3	14.6	14.3	10.4	13.6
1965		17.4	14.3	12.8	12.0	12.7	11.9
1966		2.4	1.5	2.5	6.6	13.4	12.7
1967		8.4	5.6	-0.2	6.3	6.8	14.5
1968		6.8	4.6	6.0	12.2	10.8	10.0
1969		17.6	15.7	13.3	18.4	13.1	9.5
1970		18.9	16.0	20.3	18.5	14.0	16.5
1971		15.5	13.0	19.9	15.3	15.4	7.3
1972		20.7	18.4	16.0	15.1	15.5	21.7
1973		28.3	24.7	30.6	30.2	32.9	25.7
1974		14.3	10.8	16.2	16.1	13.6	28.3
1975		5.0	3.0	4.1	2.6	5.4	8.0
1976		27.4	25.8	20.5	28.0	13.8	15.7
1977		16.0	14.4	21.4	14.8	21.7	18.9
1978		17.1	15.0	24.0	22.2	23.1	19.6
1979		31.4	24.4	31.0	34.1	23.2	26.9
1980		27.4	24.1	29.8	28.2	26.3	30.1
1981		20.9	18.1	22.1	22.9	20.3	46.7
1982		12.9	11.2	10.6	8.7	15.7	19.8
1983		10.9	9.2	9.5	16.1	16.1	13.2
1984		20.6	19.4	13.0	23.4	14.3	10.6
1985		6.2	5.0	3.8	5.4	7.3	9.7
1986		15.2	13.8	16.4	17.0	13.4	14.8
1987		23.2	21.9	21.4	28.8	16.6	10.8
1988		18.1	17.1	20.0	24.5	16.8	15.0
1989		15.1	13.9	11.9	14.0	13.2	19.2
1990		11.7	11.3	15.4	13.4	15.2	20.6
1991		15.4	14.4	17.6	18.1	18.8	20.3
1992		16.8	15.8	18.8	19.4	17.1	19.7
1993		15.3	13.4	13.5	13.2	14.4	13.1
1994		12.7	10.2	19.5	14.9	15.4	13.7
1995		6.6	4.5	12.7	13.3	10.6	13.5
1996		10.4	5.6	7.2	6.1	9.3	12.0
1997		11.2	10.2	13.2	8.7	10.4	9.8
1998		-4.7	-5.5	-8.3	-8.4	-4.2	6.9
1999		-1.7	-2.6	-6.3	-2.5	-3.6	4.7
2000		4.0	3.1	4.8	11.3	1.2	1.4
2001		-1.2	-1.9	-1.5	-3.3	0.4	7.6
2002		-1.8	-2.2	-5.4	1.1	-4.4	2.4
2003		-3.1	-2.9	-4.1	4.9	-4.0	0.1
2004		4.8	4.0	5.2	12.4	6.7	-1.3
2005		7.2	6.8	3.1	9.0	5.2	-4.2
2006		6.5	5.8	7.7	9.6	7.0	1.0
2007		9.8	8.9	10.4	10.7	13.1	5.4
2008		3.4	2.8	4.0	5.4	4.5	6.5
2009		-2.8	-3.0	-0.3	-7.8	-1.3	3.0
2010		7.1	6.3	9.4	18.5	7.6	3.2
2011		8.9	8.2	11.2	11.7	12.3	7.1
2012 <sup>T</sup>		5.3	4.1	8.3	6.2	7.4	10.1
2013 <sup>P</sup>		4.2	3.7	4.3	5.7	6.6	7.0

**Table 1 GDP by major expenditure component**  
**(b) Year-on-year percentage changes in nominal terms**

	(3)	(4)	(5)	(6)	(7)		%
Gross domestic fixed capital formation	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services	Year	Quarter	
-	-	-	-	-	1961		
38.9	11.6	7.0	11.6	10.3	1962		
41.9	13.8	8.7	11.5	8.7	1963		
23.6	15.9	9.7	15.4	10.2	1964		
12.9	12.9	6.5	5.1	6.3	1965		
-19.4	15.8	6.7	12.7	11.3	1966		
-22.0	16.1	12.8	3.6	3.5	1967		
-12.4	20.4	17.6	19.5	18.1	1968		
15.7	24.9	21.1	19.6	18.0	1969		
49.7	15.5	19.6	18.2	16.7	1970		
38.6	12.6	6.1	15.1	14.3	1971		
16.0	13.0	16.6	7.5	13.7	1972		
25.3	34.0	19.5	33.5	28.8	1973		
17.4	15.5	17.1	17.6	21.9	1974		
-0.9	-0.7	5.8	-1.7	8.1	1975		
22.6	39.3	29.6	29.9	23.8	1976		
35.9	7.9	8.9	12.2	18.4	1977		
27.3	20.2	20.0	29.8	24.1	1978		
48.5	40.9	28.5	36.6	40.5	1979		
38.2	29.4	17.6	29.6	26.3	1980		
22.4	24.3	21.7	24.7	27.2	1981		
4.6	4.3	14.2	3.3	8.0	1982		
-9.6	26.2	16.2	22.9	18.6	1983		
8.5	37.8	21.3	27.4	20.7	1984		
0.3	6.2	8.9	3.6	10.3	1985		
18.2	17.6	17.3	19.4	16.1	1986		
35.2	36.7	28.5	37.1	20.6	1987		
26.7	30.4	17.9	32.0	21.1	1988		
17.7	15.7	14.3	12.9	14.2	1989		
13.1	12.2	12.1	14.3	19.3	1990		
15.9	19.7	13.1	21.3	14.3	1991		
20.4	20.8	15.6	22.7	13.8	1992		
14.7	13.1	12.9	12.3	6.8	1993		
22.6	11.8	11.7	16.7	16.3	1994		
9.7	14.9	8.2	19.3	11.0	1995		
13.3	4.0	12.2	3.0	4.7	1996		
19.4	6.4	0.5	7.3	4.5	1997		
-13.6	-8.5	-8.4	-12.3	-2.1	1998		
-16.0	-0.5	5.4	-3.0	-4.6	1999		
6.8	16.5	14.0	19.1	3.7	2000		
-3.9	-5.7	1.9	-5.4	0.9	2001		
-13.4	4.9	8.4	3.1	4.5	2002		
-7.8	12.0	4.0	12.0	*	2003		
5.6	15.9	18.5	17.0	19.3	2004		
5.1	11.1	15.3	10.1	8.7	2005		
11.6	9.6	14.0	11.5	9.2	2006		
1.0	9.4	17.2	10.7	15.4	2007		
3.1	5.4	8.5	6.0	9.8	2008		
-3.2	-12.1	-6.7	-10.6	-7.5	2009		
13.9	22.7	23.2	25.6	17.3	2010		
17.7	11.5	13.5	13.3	10.2	2011		
13.6	5.0	6.6	7.0	3.8	2012 <sup>T</sup>		
-2.9	6.3	6.3	6.8	2.2	2013 <sup>P</sup>		

**Table 1 (b) ---- Continued**

		%					
				(1)		(2)	
Year	Quarter	Gross Domestic Product	Per capita GDP	Domestic demand	Final demand	Private consumption expenditure	Government consumption expenditure
2003	1	-1.3	-	-3.3	8.2	-5.9	-0.7
	2	-7.0	-	-8.1	1.5	-7.4	-2.0
	3	-3.1	-	-6.1	2.4	-3.7	-1.7
	4	-1.3	-	1.0	7.8	1.2	5.0
2004	1	3.1	-	6.8	11.0	4.4	3.1
	2	8.1	-	11.9	18.1	10.1	-1.9
	3	3.4	-	4.1	12.5	6.2	-3.1
	4	4.9	-	-1.2	8.7	6.3	-3.5
2005	1	4.5	-	-2.3	6.3	3.8	-5.3
	2	6.8	-	0.3	8.1	4.5	-3.4
	3	9.0	-	6.0	10.7	6.4	-3.1
	4	8.4	-	8.6	10.3	6.1	-4.9
2006	1	8.4	-	8.2	11.3	7.4	1.9
	2	5.4	-	7.9	7.5	8.3	-0.7
	3	5.1	-	6.0	8.4	4.8	0.4
	4	7.0	-	8.9	11.1	7.6	2.2
2007	1	7.5	-	5.7	9.1	7.9	3.3
	2	8.2	-	9.6	11.4	10.4	6.8
	3	10.8	-	10.4	10.2	16.1	5.3
	4	12.3	-	15.4	12.0	17.5	6.5
2008	1	9.7	-	12.8	11.8	13.7	3.8
	2	6.0	-	8.2	8.7	8.7	7.6
	3	2.9	-	5.1	6.1	3.2	7.7
	4	-3.4	-	-7.9	-3.4	-5.6	7.1
2009	1	-7.1	-	-9.9	-16.1	-7.0	5.0
	2	-3.1	-	-6.4	-10.8	-2.0	2.7
	3	-3.4	-	4.3	-7.9	-1.2	2.5
	4	2.0	-	11.0	3.1	5.1	2.0
2010	1	8.7	-	18.8	22.8	8.5	3.2
	2	4.0	-	12.6	21.5	4.5	3.6
	3	8.4	-	0.1	18.3	6.2	3.8
	4	7.0	-	7.6	12.7	10.9	2.2
2011	1	9.6	-	6.8	17.2	11.0	4.7
	2	10.6	-	13.1	10.4	14.8	6.9
	3	8.5	-	15.9	9.9	14.2	7.6
	4	7.2	-	9.4	10.1	9.5	9.1
2012	1 <sup>r</sup>	4.4	-	10.2	5.0	11.1	9.6
	2 <sup>r</sup>	3.8	-	6.3	5.9	7.0	10.3
	3 <sup>r</sup>	5.7	-	7.3	5.9	5.4	10.5
	4 <sup>r</sup>	7.1	-	9.5	8.0	6.4	9.8
2013	1 <sup>r</sup>	4.2	-	6.5	7.4	8.7	8.2
	2 <sup>r</sup>	3.5	-	4.1	5.5	6.8	7.4
	3 <sup>r</sup>	4.4	-	3.0	5.0	5.4	6.0
	4 <sup>p</sup>	4.6	-	3.6	5.0	5.6	6.7

**Table 1 (b) ---- Continued**

	(3)	(4)	(5)	(6)	(7)		%
Gross domestic fixed capital formation	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services	Year	Quarter	
-5.1	17.6	12.2	18.0	-0.2	2003	1	
-12.7	12.2	-13.0	10.0	-12.6		2	
-9.4	7.3	6.2	6.4	2.6		3	
-3.7	12.2	9.8	14.8	9.1		4	
6.5	13.3	14.5	17.0	11.5	2004	1	
13.2	18.7	38.1	22.9	39.4		2	
3.1	16.9	15.8	18.4	16.2		3	
0.4	14.4	11.2	10.7	14.2		4	
2.8	10.3	15.2	6.7	13.0	2005	1	
6.0	11.5	15.0	9.0	6.6		2	
4.7	12.4	14.7	11.9	9.2		3	
7.0	10.0	16.1	12.0	6.5		4	
8.4	12.4	14.9	13.9	5.5	2006	1	
7.7	5.7	15.4	8.2	11.9		2	
16.8	8.6	13.2	10.3	8.3		3	
13.3	12.0	12.8	13.7	11.2		4	
-1.3	9.1	17.3	9.4	15.2	2007	1	
3.0	11.9	13.8	13.0	14.1		2	
-5.1	8.2	18.5	9.3	15.0		3	
7.2	8.6	18.9	11.2	17.1		4	
17.0	10.8	13.8	12.1	20.5	2008	1	
7.0	8.0	13.1	9.7	12.9		2	
7.4	5.8	9.3	7.5	9.6		3	
-16.0	-1.7	-0.2	-3.6	-1.7		4	
-17.1	-21.1	-11.4	-21.5	-16.8	2009	1	
-12.0	-12.5	-14.0	-14.6	-13.2		2	
5.8	-13.8	-8.4	-10.2	-8.2		3	
12.7	-1.7	6.2	3.1	8.7		4	
14.5	25.1	23.8	33.1	20.5	2010	1	
22.4	25.1	28.9	32.4	18.6		2	
4.0	27.5	24.8	24.2	16.7		3	
16.5	14.5	17.2	15.9	14.2		4	
17.0	24.4	15.3	22.2	13.0	2011	1	
15.6	7.8	15.0	10.1	12.3		2	
20.6	6.3	12.6	10.6	9.5		3	
17.5	10.0	11.7	12.1	6.7		4	
14.7	0.8	9.7	4.9	8.2	2012	1 <sup>r</sup>	
9.1	5.1	8.4	7.2	3.6		2 <sup>r</sup>	
12.9	6.0	3.1	6.6	0.5		3 <sup>r</sup>	
17.7	7.8	5.8	8.9	3.4		4 <sup>r</sup>	
-1.2	8.2	6.2	9.7	1.5	2013	1 <sup>r</sup>	
1.8	5.7	7.8	7.1	-0.5		2 <sup>r</sup>	
-7.5	5.7	6.1	5.5	3.0		3 <sup>r</sup>	
-4.0	5.6	5.2	5.2	4.4		4 <sup>p</sup>	

**Table 1 GDP by major expenditure component**  
(c) In chained (2011) dollars <sup>#</sup>

HK\$ million

Year	Quarter	Gross Domestic Product	Per capita GDP (HK\$)	Domestic demand	Final demand	(1)	(2)
						Private consumption expenditure	Government consumption expenditure
1961		86,476	27,296	82,584	122,437	49,217	10,735
1962		98,834	29,903	97,260	139,275	54,492	11,214
1963		114,414	33,446	115,944	158,691	59,825	12,385
1964		124,286	35,464	127,365	173,943	65,144	13,606
1965		142,484	39,602	142,963	193,043	73,635	14,703
1966		145,041	39,957	144,671	202,822	82,595	16,352
1967		147,367	39,585	138,070	206,181	83,758	18,039
1968		152,374	40,070	143,011	221,298	92,152	19,045
1969		169,659	43,909	153,673	245,629	100,096	20,773
1970		185,279	46,799	170,783	272,435	110,631	21,828
1971		198,791	49,141	197,135	299,211	124,866	22,496
1972		219,887	53,324	212,387	323,984	134,344	23,956
1973		246,888	58,206	239,179	359,688	152,053	26,441
1974		252,851	57,758	238,529	353,721	149,314	28,857
1975		254,095	56,952	245,334	361,356	154,857	30,797
1976		295,168	65,332	278,707	428,825	166,530	32,693
1977		329,779	71,946	322,681	474,064	194,373	35,554
1978		357,021	76,491	368,955	537,824	227,569	38,902
1979		398,281	80,792	411,864	611,214	249,077	42,833
1980		438,540	86,615	469,651	695,882	279,396	46,132
1981		479,152	92,440	510,987	770,881	300,640	55,870
1982		493,286	93,700	522,683	778,660	316,373	59,068
1983		522,770	97,804	542,965	836,870	340,809	62,843
1984		574,910	106,506	570,756	931,193	360,756	65,457
1985		579,263	106,166	577,491	963,003	376,452	67,384
1986		643,307	116,444	632,602	1,079,388	408,739	71,645
1987		729,500	130,723	706,207	1,300,824	452,261	74,060
1988		791,592	140,662	772,833	1,524,720	494,641	77,027
1989		809,618	142,383	782,635	1,611,935	513,572	81,059
1990		840,631	147,363	839,146	1,740,412	545,731	85,333
1991		888,563	154,479	913,149	1,957,180	596,257	92,252
1992		943,965	162,739	998,646	2,239,377	647,427	104,708
1993		1,002,502	169,887	1,050,454	2,453,351	698,227	107,452
1994		1,063,014	176,130	1,163,974	2,699,060	743,602	111,722
1995		1,088,248	176,776	1,227,646	2,917,277	755,715	115,380
1996		1,134,591	176,302	1,259,883	3,043,018	783,864	120,076
1997		1,192,452	183,757	1,360,860	3,265,646	827,288	123,521
1998		1,122,305	171,509	1,257,403	3,058,516	781,817	124,901
1999		1,150,437	174,137	1,212,216	3,077,330	789,989	129,244
2000		1,238,599	185,836	1,301,423	3,460,199	825,663	132,406
2001		1,245,546	185,506	1,310,981	3,436,771	837,226	140,790
2002		1,266,181	187,746	1,303,461	3,601,574	828,466	144,830
2003		1,304,880	193,867	1,302,232	3,884,171	815,565	148,273
2004		1,418,405	209,096	1,371,274	4,344,697	873,693	150,329
2005		1,523,199	223,566	1,398,546	4,681,766	904,653	146,468
2006		1,630,319	237,756	1,483,607	5,074,148	959,797	147,775
2007		1,735,716	250,960	1,600,019	5,491,522	1,042,802	152,446
2008		1,772,651	254,772	1,622,843	5,612,833	1,062,608	155,533
2009		1,729,060	247,972	1,631,088	5,231,336	1,064,513	159,145
2010		1,846,077	262,817	1,746,476	5,943,974	1,129,598	164,480
2011		1,934,433	273,550	1,859,955	6,221,209	1,224,402	168,517
2012 <sup>F</sup>		1,964,414	274,567	1,932,510	6,376,450	1,274,575	174,634
2013 <sup>P</sup>		2,022,237	281,355	2,008,190	6,740,891	1,327,649	179,304

<sup>#</sup> A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.

**Table 1 GDP by major expenditure component**  
**(c) In chained (2011) dollars<sup>#</sup>**

*HK\$ million*

(3)	(4)	(5)	(6)	(7)	(8)	Year	Quarter
Gross domestic fixed capital formation	Changes in inventories	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services		
23,001	546	20,741	29,886	30,765	7,723	1961	
31,003	633	23,602	31,022	35,808	8,609	1962	
41,805	738	25,749	32,157	39,427	9,268	1963	
46,606	809	29,324	33,670	43,776	9,965	1964	
52,007	942	33,613	34,637	45,974	10,522	1965	
45,205	952	40,052	35,588	52,489	11,705	1966	
37,404	968	45,771	38,057	53,979	11,949	1967	
34,004	1,004	52,208	41,719	62,673	13,611	1968	
35,403	1,117	61,504	46,512	69,946	15,038	1969	
40,405	1,224	67,227	52,469	78,668	16,659	1970	
50,006	1,312	71,520	51,902	88,855	18,590	1971	
54,607	1,453	77,241	57,303	92,550	20,290	1972	
61,007	1,638	87,254	58,808	102,051	22,380	1973	
60,006	2,773	83,676	57,515	93,444	21,689	1974	
61,206	2,227	84,392	58,584	96,444	23,197	1975	
69,607	10,683	108,709	70,181	120,497	27,069	1976	
87,610	5,875	113,716	72,424	129,309	30,236	1977	
96,612	6,747	128,019	80,917	157,072	35,333	1978	
111,014	9,211	153,766	88,495	181,985	44,454	1979	
133,453	9,264	182,373	91,548	217,096	53,120	1980	
145,801	9,397	208,835	101,276	243,584	61,206	1981	
148,582	2,932	203,113	105,833	238,695	61,871	1982	
136,465	7,972	233,151	112,477	261,581	69,529	1983	
140,159	9,909	284,645	124,595	300,569	79,002	1984	
140,300	2,545	301,095	132,041	319,132	85,309	1985	
148,918	10,911	347,031	149,171	362,400	96,110	1986	
170,020	16,092	463,316	174,771	477,457	112,250	1987	
183,857	22,014	587,337	188,976	605,270	129,731	1988	
191,100	5,189	648,667	192,342	659,274	137,851	1989	
206,734	8,807	710,315	199,879	735,334	152,964	1990	
226,221	6,273	833,324	209,105	876,033	169,612	1991	
246,502	9,362	998,511	227,924	1,071,438	188,684	1992	
253,757	3,578	1,134,480	244,660	1,211,049	198,859	1993	
291,748	29,089	1,247,749	261,611	1,376,633	216,735	1994	
313,023	57,157	1,390,135	269,678	1,566,610	220,701	1995	
346,426	13,418	1,453,634	298,482	1,634,169	230,901	1996	
393,830	16,095	1,574,943	296,155	1,789,150	241,371	1997	
364,712	-21,590	1,486,289	284,801	1,648,227	248,392	1998	
305,128	-13,822	1,531,404	310,098	1,638,677	240,119	1999	
329,163	18,348	1,788,903	351,709	1,938,683	244,951	2000	
338,224	-6,117	1,731,072	374,121	1,899,727	249,961	2001	
325,064	8,248	1,869,419	415,223	2,043,208	260,282	2002	
329,987	12,242	2,131,267	445,935	2,310,175	253,377	2003	
341,063	10,057	2,448,211	525,915	2,627,795	290,423	2004	
354,787	-5,979	2,702,156	586,726	2,838,288	312,509	2005	
379,863	-1,771	2,953,226	645,321	3,099,596	338,656	2006	
391,871	16,119	3,160,769	737,883	3,372,968	379,564	2007	
397,316	9,520	3,222,226	774,942	3,434,971	401,432	2008	
383,540	27,492	2,817,870	777,692	3,109,885	381,505	2009	
413,039	43,533	3,306,141	892,326	3,674,209	423,698	2010	
455,294	11,742	3,420,076	941,178	3,848,200	438,576	2011	
486,323	-3,022	3,482,180	961,760	3,964,957	447,079	2012 <sup>r</sup>	
502,156	-919	3,714,860	1,017,841	4,264,886	453,768	2013 <sup>p</sup>	

**Table 1 (c) ---- Continued**

*HK\$ million*

Year	Quarter	Gross Domestic Product	Per capita GDP (HK\$)	Domestic demand	Final demand	(1)	(2)
						Private consumption expenditure	Government consumption expenditure
2003	1	309,455	-	319,156	888,176	198,000	37,989
	2	303,137	-	311,783	911,468	198,501	35,023
	3	339,581	-	326,184	1,020,965	204,118	37,128
	4	352,707	-	345,109	1,063,562	214,946	38,133
2004	1	333,927	-	344,904	997,430	210,220	40,311
	2	339,896	-	348,476	1,073,412	219,781	35,281
	3	363,035	-	336,346	1,133,044	214,936	36,958
	4	381,547	-	341,548	1,140,811	228,756	37,779
2005	1	355,219	-	335,903	1,045,409	217,267	38,849
	2	364,716	-	345,569	1,145,763	225,106	34,657
	3	393,313	-	350,076	1,240,445	223,455	36,453
	4	409,951	-	366,998	1,250,149	238,825	36,509
2006	1	387,200	-	359,469	1,161,952	230,679	39,592
	2	386,982	-	367,718	1,219,145	241,392	34,408
	3	418,446	-	365,998	1,328,422	233,530	36,466
	4	437,691	-	390,422	1,364,629	254,196	37,309
2007	1	409,944	-	376,100	1,243,734	243,756	40,850
	2	410,865	-	397,924	1,337,262	260,053	35,697
	3	446,515	-	395,057	1,433,315	259,867	37,361
	4	468,392	-	430,938	1,477,211	279,126	38,538
2008	1	438,786	-	405,793	1,347,172	264,329	41,010
	2	427,317	-	413,774	1,399,713	269,148	36,835
	3	450,731	-	401,999	1,459,624	260,029	38,235
	4	455,817	-	401,277	1,406,324	269,102	39,453
2009	1	404,716	-	373,032	1,136,920	248,393	41,574
	2	414,174	-	393,209	1,271,879	269,648	37,792
	3	443,092	-	422,042	1,374,230	262,855	39,521
	4	467,078	-	442,805	1,448,307	283,617	40,258
2010	1	436,805	-	435,172	1,356,309	266,948	43,161
	2	440,592	-	434,078	1,484,828	279,994	39,088
	3	471,987	-	415,555	1,550,807	276,251	40,993
	4	496,693	-	461,671	1,552,030	306,405	41,238
2011	1	469,846	-	442,947	1,493,490	288,386	44,484
	2	462,921	-	470,098	1,532,429	308,800	39,813
	3	490,428	-	459,408	1,587,496	302,701	41,754
	4	511,238	-	487,502	1,607,794	324,515	42,466
2012	1 <sup>r</sup>	473,290	-	466,799	1,485,298	307,219	45,881
	2 <sup>r</sup>	466,874	-	481,275	1,551,376	319,716	41,475
	3 <sup>r</sup>	498,292	-	472,819	1,642,068	311,024	43,431
	4 <sup>r</sup>	525,958	-	511,617	1,697,708	336,616	43,847
2013	1 <sup>r</sup>	486,982	-	486,404	1,585,871	327,309	46,875
	2 <sup>r</sup>	481,285	-	498,705	1,639,235	334,336	42,754
	3 <sup>r</sup>	512,378	-	489,803	1,729,701	318,528	44,441
	4 <sup>p</sup>	541,592	-	533,278	1,786,084	347,476	45,234



**Table 1 (c) ---- Continued**

*HK\$ million*

(3)	(4)	(5)	(6)	(7)	(8)	Year	Quarter
Gross domestic fixed capital formation	Changes in inventories	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services		
79,419	5,100	461,611	104,298	509,017	62,941	2003	1
77,021	1,946	510,659	87,447	553,565	52,053		2
86,928	-2,279	572,419	122,578	608,456	69,796		3
86,619	7,475	586,578	131,612	639,137	68,587		4
83,048	14,398	529,274	121,364	592,169	67,618	2004	1
84,599	11,656	604,524	119,859	664,187	69,959		2
87,887	-3,384	658,380	140,005	692,028	77,447		3
85,529	-12,613	656,033	144,687	679,411	75,399		4
84,978	-5,665	573,576	135,881	611,151	74,726	2005	1
89,098	-3,111	667,213	134,106	707,372	73,249		2
90,042	938	737,050	156,056	762,767	83,893		3
90,669	1,859	724,317	160,683	756,998	80,641		4
90,677	-1,124	652,419	150,641	692,466	79,095	2006	1
92,767	-421	704,041	148,719	749,825	81,642		2
99,074	-2,596	795,503	170,453	819,793	89,815		3
97,345	2,370	801,263	175,508	837,512	88,104		4
90,757	1,208	694,735	173,180	741,972	89,172	2007	1
98,394	4,648	774,248	166,845	836,062	90,868		2
97,915	251	844,652	197,008	886,134	100,465		3
104,805	10,012	847,134	200,850	908,800	99,059		4
101,686	-924	752,627	189,053	804,165	101,488	2008	1
104,978	3,741	808,066	179,680	876,523	96,903		2
102,315	2,226	855,944	204,958	904,057	105,094		3
88,337	4,477	805,589	201,251	850,226	97,947		4
89,481	-7,075	583,084	177,984	636,843	90,120	2009	1
91,864	-7,037	706,249	172,381	765,857	89,867		2
104,029	18,405	744,336	206,906	829,237	100,043		3
98,166	23,199	784,201	220,421	877,948	101,475		4
96,662	30,700	709,194	210,263	816,944	100,845	2010	1
105,895	10,336	848,602	201,993	945,205	101,281		2
104,180	-5,871	899,117	238,797	968,094	111,706		3
106,302	8,368	849,228	241,273	943,966	109,866		4
101,493	8,340	824,936	225,719	916,097	107,287	2011	1
115,669	5,747	846,240	215,731	965,362	104,762		2
118,269	-2,967	879,511	249,046	983,263	113,903		3
119,863	622	869,389	250,682	983,478	112,624		4
111,542	2,157	786,349	232,150	899,923	112,085	2012	1 <sup>r</sup>
120,202	-118	848,734	221,367	977,116	107,386		2 <sup>r</sup>
124,486	-6,122	919,875	249,374	1,029,803	113,973		3 <sup>r</sup>
130,093	1,061	927,222	258,869	1,058,115	113,635		4 <sup>r</sup>
107,858	4,362	855,447	244,020	986,293	112,596	2013	1 <sup>r</sup>
129,304	-7,689	901,441	239,089	1,051,676	106,274		2 <sup>r</sup>
128,020	-1,186	976,747	263,151	1,100,289	117,034		3 <sup>r</sup>
136,974	3,594	981,225	271,581	1,126,628	117,864		4 <sup>p</sup>

**Table 1 GDP by major expenditure component**  
**(d) Year-on-year percentage changes in real terms**

%							
					(1)	(2)	
Year	Quarter	Gross Domestic Product	Per capita GDP	Domestic demand	Final demand	Private consumption expenditure	Government consumption expenditure
1961		-	-	-	-	-	-
1962		14.3	9.6	17.8	14.0	10.7	4.5
1963		15.8	11.8	19.2	14.0	9.8	10.4
1964		8.6	6.0	9.9	10.0	8.9	9.9
1965		14.6	11.7	12.2	11.0	13.0	8.1
1966		1.8	0.9	1.2	5.0	12.2	11.2
1967		1.6	-0.9	-4.6	2.0	1.4	10.3
1968		3.4	1.2	3.6	7.0	10.0	5.6
1969		11.3	9.6	7.5	11.0	8.6	9.1
1970		9.2	6.6	11.1	11.0	10.5	5.1
1971		7.3	5.0	15.4	10.0	12.9	3.1
1972		10.6	8.5	7.7	8.0	7.6	6.5
1973		12.3	9.2	12.6	11.0	13.2	10.4
1974		2.4	-0.8	-0.3	-1.7	-1.8	9.1
1975		0.5	-1.4	2.9	2.2	3.7	6.7
1976		16.2	14.7	13.6	18.7	7.5	6.2
1977		11.7	10.1	15.8	10.5	16.7	8.8
1978		8.3	6.3	14.3	13.4	17.1	9.4
1979		11.6	5.6	11.6	13.6	9.5	10.1
1980		10.1	7.2	14.0	13.9	12.2	7.7
1981		9.3	6.7	8.8	10.8	7.6	21.1
1982		2.9	1.4	2.3	1.0	5.2	5.7
1983		6.0	4.4	3.9	7.5	7.7	6.4
1984		10.0	8.9	5.1	11.3	5.9	4.2
1985		0.8	-0.3	1.2	3.4	4.4	2.9
1986		11.1	9.7	9.5	12.1	8.6	6.3
1987		13.4	12.3	11.6	20.5	10.6	3.4
1988		8.5	7.6	9.4	17.2	9.4	4.0
1989		2.3	1.2	1.3	5.7	3.8	5.2
1990		3.8	3.5	7.2	8.0	6.2	5.3
1991		5.7	4.8	8.8	12.5	9.3	8.1
1992		6.2	5.3	9.4	14.4	9.2	8.8
1993		6.2	4.4	5.2	9.6	7.8	2.6
1994		6.0	3.7	10.8	10.0	6.5	4.0
1995		2.4	0.4	5.5	8.1	1.6	3.3
1996		4.3	-0.3	2.6	4.3	3.7	4.1
1997		5.1	4.2	8.0	7.3	5.5	2.9
1998		-5.9	-6.7	-7.6	-6.3	-5.5	1.1
1999		2.5	1.5	-3.6	0.6	1.0	3.5
2000		7.7	6.7	7.4	12.4	4.5	2.4
2001		0.6	-0.2	0.7	-0.7	1.4	6.3
2002		1.7	1.2	-0.6	4.8	-1.0	2.9
2003		3.1	3.3	-0.1	7.8	-1.6	2.4
2004		8.7	7.9	5.3	11.9	7.1	1.4
2005		7.4	6.9	2.0	7.8	3.5	-2.6
2006		7.0	6.3	6.1	8.4	6.1	0.9
2007		6.5	5.6	7.8	8.2	8.6	3.2
2008		2.1	1.5	1.4	2.2	1.9	2.0
2009		-2.5	-2.7	0.5	-6.8	0.2	2.3
2010		6.8	6.0	7.1	13.6	6.1	3.4
2011		4.8	4.1	6.5	4.7	8.4	2.5
2012 <sup>r</sup>		1.5	0.4	3.9	2.5	4.1	3.6
2013 <sup>p</sup>		2.9	2.5	3.9	5.7	4.2	2.7

**Table 1 GDP by major expenditure component**  
**(d) Year-on-year percentage changes in real terms**

							%
(3)	(4)	(5)	(6)	(7)			
Gross domestic fixed capital formation	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services	Year	Quarter	
-	-	-	-	-	1961		
34.8	13.8	3.8	16.4	11.5	1962		
34.8	9.1	3.7	10.1	7.7	1963		
11.5	13.9	4.7	11.0	7.5	1964		
11.6	14.6	2.9	5.0	5.6	1965		
-13.1	19.2	2.7	14.2	11.2	1966		
-17.3	14.3	6.9	2.8	2.1	1967		
-9.1	14.1	9.6	16.1	13.9	1968		
4.1	17.8	11.5	11.6	10.5	1969		
14.1	9.3	12.8	12.5	10.8	1970		
23.8	6.4	-1.1	12.9	11.6	1971		
9.2	8.0	10.4	4.2	9.1	1972		
11.7	13.0	2.6	10.3	10.3	1973		
-1.6	-4.1	-2.2	-8.4	-3.1	1974		
2.0	0.9	1.9	3.2	7.0	1975		
13.7	28.8	19.8	24.9	16.7	1976		
25.9	4.6	3.2	7.3	11.7	1977		
10.3	12.6	11.7	21.5	16.9	1978		
14.9	20.1	9.4	15.9	25.8	1979		
20.2	18.6	3.4	19.3	19.5	1980		
9.3	14.5	10.6	12.2	15.2	1981		
1.9	-2.7	4.5	-2.0	1.1	1982		
-8.2	14.8	6.3	9.6	12.4	1983		
2.7	22.1	10.8	14.9	13.6	1984		
0.1	5.8	6.0	6.2	8.0	1985		
6.1	15.3	13.0	13.6	12.7	1986		
14.2	33.5	17.2	31.7	16.8	1987		
8.1	26.8	8.1	26.8	15.6	1988		
3.9	10.4	1.8	8.9	6.2	1989		
8.2	9.5	3.9	11.5	11.0	1990		
9.4	17.3	4.6	19.1	10.9	1991		
9.0	19.8	9.0	22.3	11.2	1992		
2.9	13.6	7.3	13.0	5.4	1993		
15.0	10.0	6.9	13.7	9.0	1994		
7.3	11.4	3.1	13.8	1.8	1995		
10.7	4.6	10.7	4.3	4.6	1996		
13.7	8.3	-0.8	9.5	4.5	1997		
-7.4	-5.6	-3.8	-7.9	2.9	1998		
-16.3	3.0	8.9	-0.6	-3.3	1999		
7.9	16.8	13.4	18.3	2.0	2000		
2.8	-3.2	6.4	-2.0	2.0	2001		
-3.9	8.0	11.0	7.6	4.1	2002		
1.5	14.0	7.4	13.1	-2.7	2003		
3.4	14.9	17.9	13.7	14.6	2004		
4.0	10.4	11.6	8.0	7.6	2005		
7.1	9.3	10.0	9.2	8.4	2006		
3.2	7.0	14.3	8.8	12.1	2007		
1.4	1.9	5.0	1.8	5.8	2008		
-3.5	-12.5	0.4	-9.5	-5.0	2009		
7.7	17.3	14.7	18.1	11.1	2010		
10.2	3.4	5.5	4.7	3.5	2011		
6.8	1.8	2.2	3.0	1.9	2012 <sup>r</sup>		
3.3	6.7	5.8	7.6	1.5	2013 <sup>p</sup>		

**Table 1 (d) ---- Continued**

		%					
					(1)	(2)	
Year	Quarter	Gross Domestic Product	Per capita GDP	Domestic demand	Final demand	Private consumption expenditure	Government consumption expenditure
2003	1	3.9	-	0.7	10.6	-4.2	1.5
	2	-0.6	-	-4.0	4.5	-4.7	1.0
	3	4.0	-	-0.9	6.0	-0.3	1.2
	4	4.7	-	3.7	10.4	2.9	5.8
2004	1	7.9	-	8.1	12.3	6.2	6.1
	2	12.1	-	11.8	17.8	10.7	0.7
	3	6.9	-	3.1	11.0	5.3	-0.5
	4	8.2	-	-1.0	7.3	6.4	-0.9
2005	1	6.4	-	-2.6	4.8	3.4	-3.6
	2	7.3	-	-0.8	6.7	2.4	-1.8
	3	8.3	-	4.1	9.5	4.0	-1.4
	4	7.4	-	7.5	9.6	4.4	-3.4
2006	1	9.0	-	7.0	11.1	6.2	1.9
	2	6.1	-	6.4	6.4	7.2	-0.7
	3	6.4	-	4.5	7.1	4.5	*
	4	6.8	-	6.4	9.2	6.4	2.2
2007	1	5.9	-	4.6	7.0	5.7	3.2
	2	6.2	-	8.2	9.7	7.7	3.7
	3	6.7	-	7.9	7.9	11.3	2.5
	4	7.0	-	10.4	8.3	9.8	3.3
2008	1	7.0	-	7.9	8.3	8.4	0.4
	2	4.0	-	4.0	4.7	3.5	3.2
	3	0.9	-	1.8	1.8	0.1	2.3
	4	-2.7	-	-6.9	-4.8	-3.6	2.4
2009	1	-7.8	-	-8.1	-15.6	-6.0	1.4
	2	-3.1	-	-5.0	-9.1	0.2	2.6
	3	-1.7	-	5.0	-5.9	1.1	3.4
	4	2.5	-	10.3	3.0	5.4	2.0
2010	1	7.9	-	16.7	19.3	7.5	3.8
	2	6.4	-	10.4	16.7	3.8	3.4
	3	6.5	-	-1.5	12.8	5.1	3.7
	4	6.3	-	4.3	7.2	8.0	2.4
2011	1	7.6	-	1.8	10.1	8.0	3.1
	2	5.1	-	8.3	3.2	10.3	1.9
	3	3.9	-	10.6	2.4	9.6	1.9
	4	2.9	-	5.6	3.6	5.9	3.0
2012	1 <sup>r</sup>	0.7	-	5.4	-0.5	6.5	3.1
	2 <sup>r</sup>	0.9	-	2.4	1.2	3.5	4.2
	3 <sup>r</sup>	1.6	-	2.9	3.4	2.7	4.0
	4 <sup>r</sup>	2.9	-	4.9	5.6	3.7	3.3
2013	1 <sup>r</sup>	2.9	-	4.2	6.8	6.5	2.2
	2 <sup>r</sup>	3.1	-	3.6	5.7	4.6	3.1
	3 <sup>r</sup>	2.8	-	3.6	5.3	2.4	2.3
	4 <sup>p</sup>	3.0	-	4.2	5.2	3.2	3.2

**Table 1 (d) ---- Continued**

	%					
(3)	(4)	(5)	(6)	(7)	Year	Quarter
Gross domestic fixed capital formation	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services		
5.4	18.8	14.1	18.7	-3.5	2003	1
-4.0	14.1	-8.6	10.9	-14.7		2
1.4	9.8	10.5	8.2	1.4		3
3.4	14.5	12.3	15.5	5.2		4
4.6	14.7	16.4	16.3	7.4	2004	1
9.8	18.4	37.1	20.0	34.4		2
1.1	15.0	14.2	13.7	11.0		3
-1.3	11.8	9.9	6.3	9.9		4
2.3	8.4	12.0	3.2	10.5	2005	1
5.3	10.4	11.9	6.5	4.7		2
2.5	11.9	11.5	10.2	8.3		3
6.0	10.4	11.1	11.4	7.0		4
6.7	13.7	10.9	13.3	5.8	2006	1
4.1	5.5	10.9	6.0	11.5		2
10.0	7.9	9.2	7.5	7.1		3
7.4	10.6	9.2	10.6	9.3		4
0.1	6.5	15.0	7.1	12.7	2007	1
6.1	10.0	12.2	11.5	11.3		2
-1.2	6.2	15.6	8.1	11.9		3
7.7	5.7	14.4	8.5	12.4		4
12.0	8.3	9.2	8.4	13.8	2008	1
6.7	4.4	7.7	4.8	6.6		2
4.5	1.3	4.0	2.0	4.6		3
-15.7	-4.9	0.2	-6.4	-1.1		4
-12.0	-22.5	-5.9	-20.8	-11.2	2009	1
-12.5	-12.6	-4.1	-12.6	-7.3		2
1.7	-13.0	1.0	-8.3	-4.8		3
11.1	-2.7	9.5	3.3	3.6		4
8.0	21.6	18.1	28.3	11.9	2010	1
15.3	20.2	17.2	23.4	12.7		2
0.1	20.8	15.4	16.7	11.7		3
8.3	8.3	9.5	7.5	8.3		4
5.0	16.3	7.4	12.1	6.4	2011	1
9.2	-0.3	6.8	2.1	3.4		2
13.5	-2.2	4.3	1.6	2.0		3
12.8	2.4	3.9	4.2	2.5		4
9.9	-4.7	2.8	-1.8	4.5	2012	1 <sup>r</sup>
3.9	0.3	2.6	1.2	2.5		2 <sup>r</sup>
5.3	4.6	0.1	4.7	0.1		3 <sup>r</sup>
8.5	6.7	3.3	7.6	0.9		4 <sup>r</sup>
-3.3	8.8	5.1	9.6	0.5	2013	1 <sup>r</sup>
7.6	6.2	8.0	7.6	-1.0		2 <sup>r</sup>
2.8	6.2	5.5	6.8	2.7		3 <sup>r</sup>
5.3	5.8	4.9	6.5	3.7		4 <sup>p</sup>

**Table 2 Implicit price deflators of GDP and its expenditure components**  
**(a) Index (Year 2011=100)**

Year	(1)	(2)	(3)	(4)	(5)	(6)	(7)		
	Gross Domestic Product	Gross Domestic demand	Private consumption expenditure	Government consumption expenditure	Gross domestic fixed capital formation	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services
1961	8.6	9.7	11.7	4.4	7.5	18.9	7.6	18.4	14.0
1962	8.8	9.7	11.8	4.4	7.8	18.6	7.8	17.7	13.9
1963	9.1	9.6	11.9	4.6	8.2	19.4	8.2	17.9	14.0
1964	9.6	10.0	12.0	4.7	9.1	19.7	8.6	18.6	14.4
1965	9.8	10.1	12.0	4.9	9.2	19.4	8.9	18.6	14.5
1966	9.8	10.2	12.1	5.0	8.5	18.9	9.2	18.4	14.5
1967	10.5	10.7	12.8	5.2	8.0	19.2	9.7	18.5	14.7
1968	10.9	10.9	12.9	5.4	7.7	20.2	10.4	19.1	15.2
1969	11.5	11.5	13.4	5.4	8.6	21.5	11.3	20.4	16.3
1970	12.5	12.5	13.8	6.0	11.2	22.7	12.0	21.5	17.1
1971	13.4	13.0	14.1	6.2	12.6	24.0	12.9	21.9	17.6
1972	14.6	14.0	15.2	7.1	13.4	25.1	13.6	22.6	18.3
1973	16.7	16.2	17.8	8.1	15.0	29.8	15.8	27.4	21.4
1974	18.7	18.9	20.6	9.5	17.9	35.9	18.9	35.1	26.9
1975	19.5	19.1	21.0	9.7	17.4	35.3	19.7	33.5	27.2
1976	21.4	20.2	22.2	10.5	18.7	38.2	21.3	34.8	28.8
1977	22.2	21.2	23.1	11.5	20.2	39.4	22.4	36.4	30.6
1978	24.0	23.0	24.3	12.6	23.4	42.1	24.1	38.9	32.5
1979	28.3	27.0	27.4	14.5	30.2	49.4	28.3	45.8	36.2
1980	32.7	30.7	30.9	17.5	34.7	53.9	32.2	49.8	38.3
1981	36.2	34.5	34.5	21.2	38.9	58.5	35.4	55.3	42.3
1982	39.7	37.3	37.9	24.0	39.9	62.7	38.7	58.4	45.2
1983	41.6	39.3	40.9	25.6	39.3	68.9	42.4	65.5	47.7
1984	45.6	42.2	44.2	27.1	41.5	77.8	46.4	72.6	50.6
1985	48.0	43.3	45.4	28.9	41.6	78.1	47.7	70.8	51.7
1986	49.8	46.1	47.4	31.2	46.3	79.7	49.5	74.5	53.3
1987	54.1	50.1	50.0	33.5	54.8	81.6	54.2	77.5	55.1
1988	58.9	54.9	53.3	37.0	64.2	83.9	59.1	80.7	57.7
1989	66.3	60.7	58.2	41.9	72.7	88.0	66.4	83.6	62.0
1990	71.3	65.3	63.1	48.0	76.0	90.1	71.6	85.7	66.7
1991	77.8	70.6	68.6	53.4	80.5	91.9	77.4	87.2	68.7
1992	85.5	76.6	73.6	58.8	88.9	92.6	82.0	87.5	70.3
1993	92.9	82.7	78.0	64.8	99.1	92.2	86.3	86.9	71.2
1994	98.7	89.1	84.6	70.9	105.6	93.8	90.2	89.3	76.0
1995	102.8	95.2	92.0	77.8	108.0	96.7	94.7	93.6	82.8
1996	108.9	99.5	97.0	83.8	110.6	96.2	96.0	92.5	82.9
1997	115.1	104.3	101.4	89.4	116.1	94.5	97.2	90.7	82.9
1998	116.6	103.5	102.8	94.5	108.3	91.6	92.6	86.3	78.9
1999	111.8	100.6	98.1	95.6	108.8	88.5	89.6	84.2	77.9
2000	108.0	98.2	95.0	94.6	107.7	88.3	90.1	84.8	79.2
2001	106.1	96.0	94.1	95.7	100.8	86.0	86.2	81.8	78.3
2002	102.5	91.4	90.9	95.3	90.8	83.6	84.2	78.4	78.5
2003	96.3	87.7	88.6	93.2	82.5	82.1	81.6	77.7	80.7
2004	92.8	87.7	88.3	90.7	84.3	82.8	82.0	79.9	84.0
2005	92.7	88.6	89.7	89.1	85.2	83.3	84.7	81.4	84.8
2006	92.2	90.0	90.5	89.2	88.8	83.5	87.8	83.1	85.5
2007	95.1	92.2	94.2	91.2	86.9	85.4	90.0	84.6	88.0
2008	96.3	94.5	96.6	95.2	88.3	88.3	93.0	88.0	91.4
2009	96.0	93.7	95.2	95.8	88.5	88.7	86.5	86.9	88.9
2010	96.2	95.7	96.5	95.7	93.7	92.8	92.9	92.4	94.0
2011	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2012 <sup>r</sup>	103.7	104.2	103.2	106.2	106.4	103.1	104.3	103.8	101.9
2013 <sup>p</sup>	105.0	104.6	105.6	110.7	100.0	102.7	104.7	103.0	102.5

**Table 2 Implicit price deflators of GDP and its expenditure components**  
**(b) Year-on-year percentage changes of implicit price deflators**

	%									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)			
Year	Gross Domestic Product	Domestic demand	Private consumption expenditure	Government consumption expenditure	Gross domestic fixed capital formation	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services	
1961	-	-	-	-	-	-	-	-	-	-
1962	2.0	-0.4	0.9	1.2	3.0	-1.9	3.1	-4.1	-1.0	
1963	3.7	-0.4	0.5	3.3	5.2	4.3	4.8	1.3	1.0	
1964	5.0	4.3	1.3	3.4	10.9	1.8	4.8	3.9	2.5	
1965	2.4	0.5	-0.3	3.6	1.2	-1.5	3.5	*	0.7	
1966	0.6	1.2	1.1	1.4	-7.3	-2.8	3.8	-1.2	*	
1967	6.6	4.6	5.4	3.8	-5.7	1.6	5.4	0.8	1.4	
1968	3.3	2.4	0.7	4.2	-3.7	5.5	7.2	2.9	3.7	
1969	5.6	5.4	4.1	0.4	11.1	6.0	8.6	7.2	6.8	
1970	8.9	8.3	3.2	10.9	31.1	5.6	6.0	5.1	5.4	
1971	7.6	3.8	2.3	4.1	12.0	5.9	7.2	1.9	2.5	
1972	9.2	7.7	7.4	14.3	6.3	4.7	5.6	3.2	4.2	
1973	14.3	15.9	17.4	13.9	12.1	18.6	16.5	21.0	16.8	
1974	11.6	16.5	15.7	17.6	19.3	20.5	19.7	28.5	25.8	
1975	4.5	1.2	1.6	1.2	-2.9	-1.5	3.9	-4.7	1.1	
1976	9.6	6.1	5.8	9.0	7.8	8.1	8.1	4.0	6.1	
1977	3.9	4.9	4.3	9.3	8.0	3.1	5.5	4.6	6.0	
1978	8.1	8.4	5.2	9.3	15.5	6.8	7.4	6.8	6.2	
1979	17.8	17.4	12.6	15.3	29.2	17.3	17.5	17.9	11.6	
1980	15.7	13.8	12.6	20.8	14.9	9.1	13.7	8.6	5.7	
1981	10.6	12.2	11.8	21.2	12.1	8.6	10.0	11.1	10.4	
1982	9.7	8.1	9.9	13.3	2.7	7.2	9.3	5.5	6.8	
1983	4.6	5.4	7.8	6.4	-1.6	9.9	9.4	12.2	5.5	
1984	9.6	7.5	8.0	6.2	5.6	12.9	9.5	10.9	6.2	
1985	5.4	2.6	2.8	6.5	0.2	0.4	2.8	-2.5	2.2	
1986	3.8	6.3	4.5	8.0	11.3	2.0	3.8	5.2	3.1	
1987	8.6	8.7	5.3	7.2	18.4	2.4	9.6	4.0	3.3	
1988	8.8	9.7	6.8	10.5	17.1	2.9	9.0	4.1	4.8	
1989	12.6	10.5	9.1	13.2	13.2	4.8	12.3	3.6	7.4	
1990	7.6	7.6	8.4	14.6	4.6	2.4	7.8	2.4	7.5	
1991	9.1	8.0	8.7	11.3	5.9	2.0	8.1	1.8	3.1	
1992	9.9	8.6	7.2	10.0	10.5	0.8	6.0	0.3	2.3	
1993	8.6	7.9	6.1	10.2	11.4	-0.4	5.2	-0.6	1.3	
1994	6.3	7.8	8.4	9.4	6.6	1.7	4.5	2.7	6.7	
1995	4.1	6.8	8.8	9.9	2.3	3.1	5.0	4.9	9.0	
1996	5.9	4.5	5.4	7.6	2.4	-0.5	1.4	-1.2	0.1	
1997	5.8	4.8	4.6	6.7	5.0	-1.8	1.2	-2.0	*	
1998	1.2	-0.8	1.3	5.7	-6.7	-3.0	-4.8	-4.8	-4.8	
1999	-4.1	-2.8	-4.6	1.2	0.4	-3.4	-3.2	-2.4	-1.3	
2000	-3.4	-2.3	-3.1	-1.1	-1.0	-0.3	0.5	0.6	1.7	
2001	-1.8	-2.2	-1.0	1.2	-6.4	-2.6	-4.3	-3.5	-1.1	
2002	-3.4	-4.8	-3.4	-0.5	-9.9	-2.9	-2.3	-4.2	0.4	
2003	-6.0	-4.0	-2.4	-2.2	-9.2	-1.8	-3.1	-0.9	2.7	
2004	-3.6	-0.1	-0.4	-2.6	2.2	0.9	0.5	2.9	4.1	
2005	-0.2	1.1	1.6	-1.7	1.1	0.6	3.3	1.9	1.0	
2006	-0.5	1.6	0.9	0.1	4.2	0.3	3.6	2.1	0.8	
2007	3.1	2.4	4.1	2.2	-2.1	2.2	2.5	1.7	3.0	
2008	1.3	2.6	2.5	4.4	1.7	3.4	3.4	4.1	3.8	
2009	-0.4	-0.8	-1.4	0.7	0.3	0.5	-7.0	-1.3	-2.7	
2010	0.3	2.2	1.4	-0.2	5.8	4.6	7.4	6.3	5.6	
2011	3.9	4.5	3.6	4.5	6.8	7.7	7.6	8.2	6.4	
2012 <sup>r</sup>	3.7	4.2	3.2	6.2	6.4	3.1	4.3	3.8	1.9	
2013 <sup>p</sup>	1.2	0.3	2.4	4.3	-6.0	-0.4	0.4	-0.7	0.6	

**Table 3 Ratio of expenditure components to GDP at current market prices**

%				
		(1)	(2)	(3)
Year	Gross Domestic Product	Private consumption expenditure	Government consumption expenditure	Gross <sup>a</sup> domestic capital formation
1961	100.0	77.3	6.3	24.0
1962	100.0	74.1	5.7	28.4
1963	100.0	68.2	5.4	33.5
1964	100.0	66.0	5.4	36.2
1965	100.0	63.4	5.2	34.9
1966	100.0	70.2	5.7	27.6
1967	100.0	69.2	6.0	20.1
1968	100.0	71.8	6.2	16.6
1969	100.0	69.0	5.8	16.4
1970	100.0	66.2	5.7	20.4
1971	100.0	66.2	5.3	24.3
1972	100.0	63.3	5.3	23.4
1973	100.0	65.6	5.2	22.9
1974	100.0	65.2	5.8	24.2
1975	100.0	65.5	6.0	22.9
1976	100.0	58.5	5.4	25.4
1977	100.0	61.4	5.6	26.5
1978	100.0	64.6	5.7	28.7
1979	100.0	60.6	5.5	32.6
1980	100.0	60.0	5.6	34.9
1981	100.0	59.8	6.8	34.9
1982	100.0	61.2	7.2	31.0
1983	100.0	64.1	7.4	26.7
1984	100.0	60.8	6.8	24.4
1985	100.0	61.5	7.0	21.5
1986	100.0	60.5	7.0	23.4
1987	100.0	57.2	6.3	26.1
1988	100.0	56.6	6.1	28.4
1989	100.0	55.7	6.3	26.5
1990	100.0	57.5	6.8	27.2
1991	100.0	59.2	7.1	26.9
1992	100.0	59.0	7.6	28.2
1993	100.0	58.5	7.5	27.2
1994	100.0	59.9	7.5	31.4
1995	100.0	62.2	8.0	34.3
1996	100.0	61.5	8.1	31.8
1997	100.0	61.1	8.0	34.2
1998	100.0	61.4	9.0	29.0
1999	100.0	60.2	9.6	25.0
2000	100.0	58.6	9.4	27.6
2001	100.0	59.6	10.2	25.5
2002	100.0	58.0	10.6	23.2
2003	100.0	57.5	11.0	22.4
2004	100.0	58.6	10.4	22.4
2005	100.0	57.5	9.2	21.1
2006	100.0	57.8	8.8	22.3
2007	100.0	59.5	8.4	21.4
2008	100.0	60.1	8.7	21.0
2009	100.0	61.1	9.2	21.8
2010	100.0	61.4	8.9	23.9
2011	100.0	63.3	8.7	24.1
2012 <sup>r</sup>	100.0	64.5	9.1	25.2
2013 <sup>p</sup>	100.0	66.1	9.4	23.5

<sup>a</sup> Gross domestic capital formation consists of gross domestic fixed capital formation and changes in inventories.



**Table 3 Ratio of expenditure components to GDP at current market prices**

				%
(4)	(5)	(6)	(7)	
Exports of goods (f.o.b.)	Exports of services	<i>Less:</i> Imports of goods (f.o.b.)	<i>Less:</i> Imports of services	Year
52.7	30.3	76.1	14.5	1961
50.5	27.8	72.9	13.8	1962
47.9	25.2	67.7	12.5	1963
48.7	24.3	68.5	12.1	1964
46.8	22.0	61.3	10.9	1965
53.0	23.0	67.6	11.9	1966
56.7	23.9	64.6	11.3	1967
63.9	26.3	72.3	12.5	1968
67.9	27.1	73.6	12.6	1969
65.9	27.2	73.1	12.4	1970
64.3	25.0	72.9	12.2	1971
60.2	24.2	64.9	11.5	1972
62.9	22.5	67.5	11.6	1973
63.6	23.1	69.5	12.3	1974
60.2	23.2	65.1	12.7	1975
65.8	23.6	66.4	12.4	1976
61.2	22.2	64.2	12.6	1977
62.8	22.7	71.2	13.4	1978
67.4	22.2	74.0	14.3	1979
68.4	20.5	75.3	14.2	1980
70.4	20.7	77.7	14.9	1981
65.0	20.9	71.1	14.3	1982
74.0	21.9	78.8	15.2	1983
84.5	22.0	83.3	15.3	1984
84.5	22.6	81.3	15.9	1985
86.3	23.0	84.2	16.0	1986
95.8	24.0	93.7	15.7	1987
105.8	24.0	104.8	16.1	1988
106.3	23.8	102.7	15.9	1989
106.8	23.9	105.1	17.0	1990
110.8	23.4	110.5	16.9	1991
114.6	23.2	116.1	16.4	1992
112.4	22.7	113.1	15.2	1993
111.5	22.5	117.1	15.7	1994
120.1	22.8	131.1	16.3	1995
113.2	23.2	122.3	15.5	1996
108.4	21.0	118.1	14.6	1997
104.1	20.2	108.8	15.0	1998
105.4	21.6	107.3	14.5	1999
118.1	23.7	122.9	14.5	2000
112.7	24.4	117.6	14.8	2001
120.4	27.0	123.4	15.8	2002
139.2	28.9	142.8	16.3	2003
153.9	32.7	159.4	18.5	2004
159.5	35.2	163.7	18.8	2005
164.1	37.7	171.4	19.3	2006
163.5	40.2	172.8	20.2	2007
166.6	42.2	177.1	21.5	2008
150.7	40.5	162.9	20.5	2009
172.7	46.7	191.1	22.4	2010
176.8	48.7	198.9	22.7	2011
176.3	49.2	202.1	22.4	2012 <sup>r</sup>
179.8	50.2	207.1	21.9	2013 <sup>p</sup>

**Table 4 Private consumption expenditure by component**  
**(a) At current market prices**

HK\$ million

Year	Quarter	Private <sup>a</sup> consumption expenditure	Consumption expenditure in the domestic market						Expenditure of residents abroad	Less: Expenditure of non-residents in the domestic market
			Total	Consumer goods				Services		
				Food	Sub-total	Consumer durables	non- durables			
1966		10,025	10,950	3,145	3,646	866	2,780	4,159	437	1,362
1967		10,711	11,746	3,506	3,763	875	2,888	4,477	432	1,467
1968		11,871	13,028	3,716	4,444	1,183	3,261	4,868	496	1,653
1969		13,421	14,816	4,209	5,186	1,476	3,710	5,421	578	1,973
1970		15,304	17,084	4,842	6,042	1,797	4,245	6,200	670	2,450
1971		17,663	19,145	5,428	6,998	1,913	5,085	6,719	787	2,269
1972		20,404	22,122	6,121	8,178	2,063	6,115	7,823	995	2,713
1973		27,116	28,679	7,806	10,741	2,574	8,167	10,132	1,277	2,840
1974		30,800	32,204	9,603	11,037	2,646	8,391	11,564	1,677	3,081
1975		32,464	33,674	9,530	10,718	2,187	8,531	13,426	2,039	3,249
1976		36,942	38,714	10,408	12,418	3,187	9,231	15,888	2,399	4,171
1977		44,971	46,345	11,620	16,033	4,300	11,733	18,692	2,987	4,361
1978		55,378	57,295	14,078	21,139	6,320	14,819	22,078	3,533	5,450
1979		68,251	70,141	16,292	26,299	8,688	17,611	27,550	4,888	6,778
1980		86,233	86,765	19,226	31,811	9,705	22,106	35,728	6,483	7,015
1981		103,722	104,608	22,604	37,364	12,801	24,563	44,640	7,833	8,719
1982		119,980	120,571	25,871	40,745	13,072	27,673	53,955	8,830	9,421
1983		139,352	140,810	29,484	49,074	16,339	32,735	62,252	10,646	12,104
1984		159,288	161,555	32,223	57,136	19,142	37,994	72,196	12,558	14,825
1985		170,924	173,407	32,112	60,463	20,403	40,060	80,832	13,336	15,819
1986		193,870	197,927	33,893	73,269	26,179	47,090	90,765	14,712	18,769
1987		225,960	234,225	37,087	90,729	32,950	57,779	106,409	17,523	25,788
1988		263,832	274,204	40,818	110,669	42,709	67,960	122,717	21,997	32,369
1989		298,779	307,956	44,786	118,409	43,560	74,849	144,761	26,383	35,560
1990		344,302	350,123	50,351	131,123	48,455	82,668	168,649	31,823	37,644
1991		408,921	410,037	55,430	159,753	58,218	101,535	194,854	37,803	38,919
1992		476,197	481,673	58,983	194,973	78,101	116,872	227,717	41,522	46,998
1993		544,898	550,538	64,436	225,375	90,393	134,982	260,727	47,628	53,268
1994		628,944	628,056	74,179	253,819	96,364	157,455	300,058	56,189	55,301
1995		695,612	689,187	84,402	270,529	100,033	170,496	334,256	67,422	60,997
1996		760,205	759,645	92,475	297,167	109,960	187,207	370,003	72,819	72,259
1997		839,136	821,417	96,492	313,321	122,282	191,039	411,604	78,059	60,340
1998		803,619	765,082	89,502	259,174	100,146	159,028	416,406	83,090	44,553
1999		774,701	735,951	87,277	231,380	90,638	140,742	417,294	82,273	43,523
2000		784,323	750,706	88,757	236,854	96,271	140,583	425,095	80,433	46,816
2001		787,594	754,641	90,604	225,058	90,482	134,576	438,979	80,236	47,283
2002		752,801	733,593	89,320	203,925	77,716	126,209	440,348	78,179	58,971
2003		722,961	709,192	86,500	191,830	73,052	118,778	430,862	70,280	56,511
2004		771,443	760,558	92,443	215,784	80,999	134,785	452,331	82,120	71,235
2005		811,654	811,212	98,145	225,788	81,542	144,246	487,279	81,784	81,342
2006		868,691	874,057	103,699	240,157	83,691	156,466	530,201	86,551	91,917
2007		982,368	998,637	115,578	268,569	92,321	176,248	614,490	93,005	109,274
2008		1,026,482	1,051,315	139,115	294,233	101,247	192,986	617,967	96,637	121,470
2009		1,013,615	1,048,571	145,210	288,472	92,331	196,141	614,889	94,755	129,711
2010		1,090,234	1,160,430	156,598	346,956	117,212	229,744	656,876	105,084	175,280
2011		1,224,402	1,335,047	179,633	451,136	150,961	300,175	704,278	114,116	224,761
2012 <sup>†</sup>		1,314,961	1,453,747	197,728	501,228	167,258	333,970	754,791	121,039	259,825
2013 <sup>‡</sup>		1,401,993	1,578,730	213,059	553,931	170,604	383,327	811,740	126,850	303,587

<sup>a</sup> Private consumption expenditure = (1) + (2) - (3)

**Table 4 (a) ---- Continued**

*HK\$ million*

		(1)							(2)	(3)
		<b>Consumption expenditure in the domestic market</b>								
		Consumer goods							<i>Less:</i>	
Year	Quarter	Private <sup>a</sup> consumption expenditure	Total	Food	Sub-total	Consumer durables	Consumer non- durables	Services	Expenditure of residents abroad	Expenditure of non-residents in the domestic market
2003	1	178,375	174,857	19,013	48,036	19,448	28,588	107,808	18,104	14,586
	2	175,897	169,114	24,197	41,573	16,288	25,285	103,344	12,891	6,108
	3	178,404	174,372	20,800	47,488	18,054	29,434	106,084	20,224	16,192
	4	190,285	190,849	22,490	54,733	19,262	35,471	113,626	19,061	19,625
2004	1	186,162	184,541	19,996	52,079	20,657	31,422	112,466	18,424	16,803
	2	193,642	190,204	24,884	52,730	19,402	33,328	112,590	20,184	16,746
	3	189,415	184,196	22,626	51,673	19,934	31,739	109,897	23,125	17,906
	4	202,224	201,617	24,937	59,302	21,006	38,296	117,378	20,387	19,780
2005	1	193,244	192,734	21,005	55,583	21,129	34,454	116,146	20,144	19,634
	2	202,295	202,501	26,774	55,683	19,573	36,110	120,044	18,551	18,757
	3	201,479	198,736	23,972	53,391	19,993	33,398	121,373	22,811	20,068
	4	214,636	217,241	26,394	61,131	20,847	40,284	129,716	20,278	22,883
2006	1	207,449	209,297	22,269	57,657	21,301	36,356	129,371	20,442	22,290
	2	219,185	219,531	28,384	58,758	19,740	39,018	132,389	20,804	21,150
	3	211,146	210,580	24,892	57,295	20,500	36,795	128,393	23,177	22,611
	4	230,911	234,649	28,154	66,447	22,150	44,297	140,048	22,128	25,866
2007	1	223,936	228,790	24,511	61,592	22,127	39,465	142,687	20,996	25,850
	2	241,952	242,955	31,110	63,784	21,472	42,312	148,061	22,993	23,996
	3	245,144	247,176	28,859	65,148	23,008	42,140	153,169	24,850	26,882
	4	271,336	279,716	31,098	78,045	25,714	52,331	170,573	24,166	32,546
2008	1	254,670	259,158	30,473	71,892	25,540	46,352	156,793	25,059	29,547
	2	262,891	267,062	38,242	72,212	23,721	48,491	156,608	23,225	27,396
	3	252,886	257,513	34,761	71,897	26,283	45,614	150,855	25,996	30,623
	4	256,035	267,582	35,639	78,232	25,703	52,529	153,711	22,357	33,904
2009	1	236,759	248,086	32,917	65,898	21,539	44,359	149,271	21,875	33,202
	2	257,687	260,785	39,933	65,572	19,478	46,094	155,280	23,112	26,210
	3	249,977	256,275	35,471	69,602	23,531	46,071	151,202	24,335	30,633
	4	269,192	283,425	36,889	87,400	27,783	59,617	159,136	25,433	39,666
2010	1	256,880	274,094	34,688	79,982	27,774	52,208	159,424	24,560	41,774
	2	269,385	282,972	42,509	77,658	24,314	53,344	162,805	25,087	38,674
	3	265,554	283,491	38,849	83,866	29,951	53,915	160,776	28,032	45,969
	4	298,415	319,873	40,552	105,450	35,173	70,277	173,871	27,405	48,863
2011	1	285,184	309,480	40,056	98,958	32,758	66,200	170,466	26,658	50,954
	2	309,181	330,246	47,929	105,909	33,587	72,322	176,408	28,597	49,662
	3	303,228	331,561	44,678	112,269	39,472	72,797	174,614	29,981	58,314
	4	326,809	363,760	46,970	134,000	45,144	88,856	182,790	28,880	65,831
2012	1 <sup>r</sup>	316,770	347,257	44,451	119,359	40,400	78,959	183,447	29,353	59,840
	2 <sup>r</sup>	330,786	359,469	53,703	118,320	38,350	79,970	187,446	30,529	59,212
	3 <sup>r</sup>	319,534	352,940	49,429	118,113	40,442	77,671	185,398	31,378	64,784
	4 <sup>r</sup>	347,871	394,081	50,145	145,436	48,066	97,370	198,500	29,779	75,989
2013	1 <sup>r</sup>	344,340	384,405	47,397	138,738	49,740	88,998	198,270	31,283	71,348
	2 <sup>r</sup>	353,372	398,133	57,549	136,641	35,732	100,909	203,943	30,550	75,311
	3 <sup>r</sup>	336,812	378,459	53,930	125,837	37,615	88,222	198,692	32,756	74,403
	4 <sup>p</sup>	367,469	417,733	54,183	152,715	47,517	105,198	210,835	32,261	82,525

**Table 4 Private consumption expenditure by component**  
**(b) In chained (2011) dollars<sup>#</sup>**

HK\$ million

Year	Quarter	(1)							(2)	(3)
		Consumption expenditure in the domestic market							Expenditure of residents abroad	Expenditure of non-residents in the domestic market
		Private consumption expenditure	Total	Food	Sub-total	Consumer durables	Consumer non-durables	Services		
1966		82,595	98,166	36,348	23,115	2,620	26,258	42,818	3,794	19,688
1967		83,758	99,929	36,143	22,944	2,544	26,404	45,686	3,571	20,484
1968		92,152	109,294	37,066	27,396	3,151	31,218	49,178	3,906	21,680
1969		100,096	119,265	39,217	30,649	3,797	34,135	53,836	4,295	24,309
1970		110,631	133,033	41,266	36,642	4,367	41,283	59,053	4,741	28,851
1971		124,866	144,759	44,030	42,463	4,556	49,452	61,131	5,298	25,185
1972		134,344	155,792	46,589	45,546	4,746	53,537	66,858	6,358	28,293
1973		152,053	170,088	48,228	48,798	5,240	56,893	76,980	7,751	24,787
1974		149,314	165,595	50,380	40,923	4,594	47,263	81,640	8,420	23,510
1975		154,857	170,875	51,608	39,552	3,721	47,847	89,044	9,146	24,229
1976		166,530	186,946	54,066	43,662	5,202	49,745	99,645	9,925	30,605
1977		194,373	214,015	57,139	56,333	6,910	63,459	109,247	11,431	30,446
1978		227,569	250,537	65,740	70,885	9,645	77,025	121,276	12,824	34,671
1979		249,077	269,865	69,119	76,537	11,924	78,777	132,166	16,729	36,503
1980		279,396	293,516	72,637	82,186	12,646	85,049	147,514	20,018	30,605
1981		300,640	315,831	74,930	88,693	15,570	86,217	161,896	22,306	34,516
1982		316,373	330,721	78,552	90,063	15,418	88,697	173,561	23,811	34,517
1983		340,809	355,847	82,239	98,967	18,115	94,096	185,973	27,604	39,223
1984		360,756	375,708	83,274	104,960	19,216	99,784	199,280	31,061	42,812
1985		376,452	391,643	84,967	108,383	20,507	101,097	211,055	31,955	43,690
1986		408,739	425,803	89,252	122,141	24,271	110,423	225,942	34,516	48,024
1987		452,261	475,403	92,883	142,000	28,930	126,772	250,572	40,023	59,865
1988		494,641	518,561	93,822	162,404	35,418	139,058	269,064	48,057	68,241
1989		513,572	537,082	94,001	164,707	35,138	143,091	286,987	50,584	70,048
1990		545,731	564,545	100,209	171,887	37,904	146,391	301,983	55,764	69,554
1991		596,257	606,509	100,472	195,828	43,686	165,633	315,578	64,558	67,961
1992		647,427	662,659	100,629	226,019	56,326	178,239	337,050	68,005	76,514
1993		698,227	711,581	104,682	248,140	63,109	192,950	358,016	75,580	81,125
1994		743,602	750,899	114,062	265,330	64,941	211,365	370,412	79,688	77,486
1995		755,715	761,391	120,388	266,303	65,750	211,078	375,053	85,198	80,864
1996		783,864	792,580	125,056	279,356	70,983	217,621	388,144	89,982	88,960
1997		827,288	816,914	127,374	283,136	77,625	210,425	406,592	94,803	70,641
1998		781,817	752,755	115,041	234,339	63,483	175,449	405,484	103,872	57,823
1999		789,989	763,845	118,152	228,569	61,009	172,798	420,218	104,220	61,898
2000		825,663	806,429	124,287	246,935	67,708	183,405	438,249	100,937	66,809
2001		837,226	819,180	127,208	239,276	65,605	177,720	455,908	102,028	69,314
2002		828,466	825,360	130,527	224,618	61,645	166,723	473,686	99,704	87,064
2003		815,565	821,099	128,494	214,945	60,735	156,638	480,554	87,229	84,337
2004		873,693	884,415	134,402	236,340	68,298	169,820	515,815	96,808	100,570
2005		904,653	925,374	138,654	246,775	70,743	178,173	541,781	96,153	110,918
2006		959,797	983,185	143,884	262,416	76,292	187,953	578,098	100,969	118,145
2007		1,042,802	1,078,238	150,362	290,434	86,320	205,541	637,185	105,248	134,912
2008		1,062,608	1,106,045	158,664	311,617	95,451	216,995	636,962	105,227	143,648
2009		1,064,513	1,116,410	164,525	303,593	88,825	216,378	649,629	106,559	154,568
2010		1,129,598	1,212,390	171,581	358,041	114,261	244,283	683,632	112,024	193,932
2011		1,224,402	1,335,047	179,633	451,136	150,961	300,175	704,278	114,116	224,761
2012 <sup>r</sup>		1,274,575	1,402,611	186,093	494,621	170,847	323,774	721,897	119,389	247,425
2013 <sup>p</sup>		1,327,649	1,494,231	194,600	554,833	182,793	372,040	744,798	124,752	291,334

<sup>#</sup> A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.

**Table 4 (b) ---- Continued**

*HK\$ million*

		(1)							(2)	(3)
		<b>Consumption expenditure in the domestic market</b>								
		<b>Consumer goods</b>								
Year	Quarter	Private consumption expenditure	Total	Consumer			Consumer non-		Expenditure of residents abroad	Expenditure of non-residents in the domestic market
				Food	Sub-total	durables	durables	Services		
2003	1	198,000	198,643	28,022	52,886	15,311	37,927	117,649	23,154	21,846
	2	198,501	196,033	35,960	47,000	13,630	33,668	115,057	16,049	9,521
	3	204,118	205,694	30,943	54,524	15,392	39,757	120,639	24,999	25,026
	4	214,946	220,729	33,569	60,535	16,402	45,286	127,209	23,027	27,944
2004	1	210,220	213,578	29,251	56,570	16,820	39,898	127,475	22,525	24,280
	2	219,781	221,585	36,474	57,570	16,441	41,677	128,768	23,911	23,615
	3	214,936	215,708	32,778	57,531	17,080	40,617	125,920	26,808	25,935
	4	228,756	233,544	35,899	64,669	17,957	47,628	133,652	23,564	26,740
2005	1	217,267	221,657	29,657	60,154	17,887	42,471	131,478	24,224	27,283
	2	225,106	230,720	37,786	60,446	16,648	44,658	133,684	21,762	25,563
	3	223,455	226,611	33,743	59,273	17,302	42,332	134,046	26,408	28,198
	4	238,825	246,386	37,468	66,902	18,906	48,712	142,573	23,759	29,874
2006	1	230,679	237,066	31,160	63,376	18,950	44,645	142,070	24,624	29,726
	2	241,392	246,178	39,389	63,626	17,730	46,664	144,219	24,278	27,108
	3	233,530	237,916	34,428	63,253	18,738	44,808	140,449	26,564	29,503
	4	254,196	262,025	38,907	72,161	20,874	51,836	151,360	25,503	31,808
2007	1	243,756	252,695	33,059	67,148	20,294	47,076	151,960	24,780	32,483
	2	260,053	265,453	41,523	68,439	19,737	49,229	156,386	26,080	29,532
	3	259,867	267,822	36,953	71,717	21,815	50,096	159,002	27,593	34,123
	4	279,126	292,268	38,827	83,130	24,474	59,140	169,837	26,795	38,774
2008	1	264,329	273,195	35,854	76,886	24,063	52,900	160,071	27,547	35,014
	2	269,148	278,105	43,966	75,805	22,186	54,076	159,356	24,647	31,856
	3	260,029	270,390	38,981	76,759	24,787	51,861	155,005	27,458	36,707
	4	269,102	284,355	39,863	82,167	24,415	58,158	162,530	25,575	40,071
2009	1	248,393	263,371	36,676	70,435	20,675	50,120	156,339	25,702	40,202
	2	269,648	276,608	45,424	68,955	18,598	51,026	162,841	26,166	31,302
	3	262,855	274,320	40,548	73,991	22,695	51,486	160,104	26,796	37,174
	4	283,617	302,111	41,877	90,212	26,857	63,746	170,345	27,895	45,890
2010	1	266,948	287,951	38,212	83,577	26,909	56,750	166,202	26,818	47,805
	2	279,994	296,431	46,975	79,556	23,487	56,459	170,482	27,035	42,721
	3	276,251	298,283	42,519	87,576	29,102	58,427	168,422	29,491	51,644
	4	306,405	329,725	43,875	107,332	34,763	72,647	178,526	28,680	51,762
2011	1	288,386	314,423	41,379	101,280	32,630	68,764	171,760	27,451	53,509
	2	308,800	330,812	48,762	105,609	33,336	72,454	176,707	28,336	49,982
	3	302,701	331,371	44,234	112,275	39,202	72,924	174,841	29,400	58,193
	4	324,515	358,441	45,258	131,972	45,793	86,033	180,970	28,929	63,077
2012	1 <sup>r</sup>	307,219	335,644	41,778	117,736	40,967	76,769	176,130	29,349	57,774
	2 <sup>r</sup>	319,716	345,907	50,549	115,593	38,380	77,213	179,765	30,030	56,221
	3 <sup>r</sup>	311,024	342,741	46,628	117,566	40,815	76,751	178,547	30,792	62,509
	4 <sup>r</sup>	336,616	378,319	47,138	143,726	50,685	93,041	187,455	29,218	70,921
2013	1 <sup>r</sup>	327,309	364,790	43,536	137,937	52,446	85,491	183,317	30,961	68,442
	2 <sup>r</sup>	334,336	376,450	52,407	135,737	38,385	97,352	188,306	29,931	72,045
	3 <sup>r</sup>	318,528	358,560	49,035	126,971	40,574	86,397	182,554	32,242	72,274
	4 <sup>p</sup>	347,476	394,431	49,622	154,188	51,388	102,800	190,621	31,618	78,573

**Table 4 Private consumption expenditure by component**  
**(c) Year-on-year percentage changes in real terms**

		(1)							(2)	(3)
		Consumption expenditure in the domestic market								
		Consumer goods								Expenditure of non-residents in the domestic market
Year	Quarter	Private consumption expenditure	Total	Food	Sub-total	Consumer durables	non-durables	Services	Expenditure of residents abroad	
1966		12.2	-	-	-	-	-	-	-	-
1967		1.4	1.8	-0.6	-0.7	-2.9	0.6	6.7	-5.9	4.0
1968		10.0	9.4	2.6	19.4	23.8	18.2	7.6	9.4	5.8
1969		8.6	9.1	5.8	11.9	20.5	9.3	9.5	10.0	12.1
1970		10.5	11.5	5.2	19.6	15.0	20.9	9.7	10.4	18.7
1971		12.9	8.8	6.7	15.9	4.3	19.8	3.5	11.7	-12.7
1972		7.6	7.6	5.8	7.3	4.2	8.3	9.4	20.0	12.3
1973		13.2	9.2	3.5	7.1	10.4	6.3	15.1	21.9	-12.4
1974		-1.8	-2.6	4.5	-16.1	-12.3	-16.9	6.1	8.6	-5.2
1975		3.7	3.2	2.4	-3.3	-19.0	1.2	9.1	8.6	3.1
1976		7.5	9.4	4.8	10.4	39.8	4.0	11.9	8.5	26.3
1977		16.7	14.5	5.7	29.0	32.8	27.6	9.6	15.2	-0.5
1978		17.1	17.1	15.1	25.8	39.6	21.4	11.0	12.2	13.9
1979		9.5	7.7	5.1	8.0	23.6	2.3	9.0	30.4	5.3
1980		12.2	8.8	5.1	7.4	6.1	8.0	11.6	19.7	-16.2
1981		7.6	7.6	3.2	7.9	23.1	1.4	9.7	11.4	12.8
1982		5.2	4.7	4.8	1.5	-1.0	2.9	7.2	6.7	*
1983		7.7	7.6	4.7	9.9	17.5	6.1	7.2	15.9	13.6
1984		5.9	5.6	1.3	6.1	6.1	6.0	7.2	12.5	9.2
1985		4.4	4.2	2.0	3.3	6.7	1.3	5.9	2.9	2.1
1986		8.6	8.7	5.0	12.7	18.4	9.2	7.1	8.0	9.9
1987		10.6	11.6	4.1	16.3	19.2	14.8	10.9	16.0	24.7
1988		9.4	9.1	1.0	14.4	22.6	9.7	7.4	20.1	14.0
1989		3.8	3.6	0.2	1.4	-0.9	2.9	6.7	5.2	2.6
1990		6.2	5.1	6.6	4.4	7.9	2.3	5.2	10.3	-0.7
1991		9.3	7.4	0.3	13.9	15.2	13.2	4.5	15.7	-2.3
1992		9.2	9.8	0.2	15.4	29.0	7.6	8.0	5.4	12.6
1993		7.8	7.4	4.0	9.8	12.1	8.2	6.2	11.1	6.0
1994		6.5	5.5	9.0	6.9	3.0	9.6	3.5	5.4	-4.5
1995		1.6	1.4	5.6	0.4	1.2	-0.2	1.2	6.9	4.4
1996		3.7	4.1	3.9	4.9	8.0	3.1	3.5	5.6	10.0
1997		5.5	3.1	1.9	1.3	9.2	-3.3	4.8	5.3	-20.6
1998		-5.5	-7.8	-9.7	-17.2	-18.2	-16.6	-0.3	9.6	-18.1
1999		1.0	1.5	2.7	-2.5	-3.9	-1.5	3.6	0.3	7.0
2000		4.5	5.6	5.2	8.0	11.0	6.1	4.3	-3.2	7.9
2001		1.4	1.6	2.4	-3.1	-3.1	-3.1	4.0	1.1	3.7
2002		-1.0	0.8	2.6	-6.1	-6.0	-6.2	3.9	-2.3	25.6
2003		-1.6	-0.5	-1.6	-4.3	-1.5	-6.0	1.5	-12.5	-3.1
2004		7.1	7.7	4.6	10.0	12.5	8.4	7.3	11.0	19.2
2005		3.5	4.6	3.2	4.4	3.6	4.9	5.0	-0.7	10.3
2006		6.1	6.2	3.8	6.3	7.8	5.5	6.7	5.0	6.5
2007		8.6	9.7	4.5	10.7	13.1	9.4	10.2	4.2	14.2
2008		1.9	2.6	5.5	7.3	10.6	5.6	*	*	6.5
2009		0.2	0.9	3.7	-2.6	-6.9	-0.3	2.0	1.3	7.6
2010		6.1	8.6	4.3	17.9	28.6	12.9	5.2	5.1	25.5
2011		8.4	10.1	4.7	26.0	32.1	22.9	3.0	1.9	15.9
2012 <sup>r</sup>		4.1	5.1	3.6	9.6	13.2	7.9	2.5	4.6	10.1
2013 <sup>p</sup>		4.2	6.5	4.6	12.2	7.0	14.9	3.2	4.5	17.7

**Table 4 (c) ---- Continued**

		(1)							(2)	(3)
		<b>Consumption expenditure in the domestic market</b>								
		<b>Consumer goods</b>								
Year	Quarter	Private consumption expenditure	Total	Food	Sub-total	Consumer		Services	Expenditure of residents abroad	Expenditure of non-residents in the domestic market
						durables	non-durables			
2003	1	-4.2	-1.3	-1.7	-4.6	-3.4	-5.1	0.3	-13.6	24.9
	2	-4.7	-6.3	-2.9	-14.7	-7.4	-19.2	-3.3	-30.5	-57.0
	3	-0.3	1.6	-1.4	-1.6	-1.8	-1.2	3.7	-3.5	19.3
	4	2.9	3.9	*	3.1	6.4	1.0	5.1	-3.7	5.7
2004	1	6.2	7.5	4.4	7.0	9.9	5.2	8.4	-2.7	11.1
	2	10.7	13.0	1.4	22.5	20.6	23.8	11.9	49.0	148.0
	3	5.3	4.9	5.9	5.5	11.0	2.2	4.4	7.2	3.6
	4	6.4	5.8	6.9	6.8	9.5	5.2	5.1	2.3	-4.3
2005	1	3.4	3.8	1.4	6.3	6.3	6.4	3.1	7.5	12.4
	2	2.4	4.1	3.6	5.0	1.3	7.2	3.8	-9.0	8.2
	3	4.0	5.1	2.9	3.0	1.3	4.2	6.5	-1.5	8.7
	4	4.4	5.5	4.4	3.5	5.3	2.3	6.7	0.8	11.7
2006	1	6.2	7.0	5.1	5.4	5.9	5.1	8.1	1.7	9.0
	2	7.2	6.7	4.2	5.3	6.5	4.5	7.9	11.6	6.0
	3	4.5	5.0	2.0	6.7	8.3	5.8	4.8	0.6	4.6
	4	6.4	6.3	3.8	7.9	10.4	6.4	6.2	7.3	6.5
2007	1	5.7	6.6	6.1	6.0	7.1	5.4	7.0	0.6	9.3
	2	7.7	7.8	5.4	7.6	11.3	5.5	8.4	7.4	8.9
	3	11.3	12.6	7.3	13.4	16.4	11.8	13.2	3.9	15.7
	4	9.8	11.5	-0.2	15.2	17.2	14.1	12.2	5.1	21.9
2008	1	8.4	8.1	8.5	14.5	18.6	12.4	5.3	11.2	7.8
	2	3.5	4.8	5.9	10.8	12.4	9.8	1.9	-5.5	7.9
	3	0.1	1.0	5.5	7.0	13.6	3.5	-2.5	-0.5	7.6
	4	-3.6	-2.7	2.7	-1.2	-0.2	-1.7	-4.3	-4.6	3.3
2009	1	-6.0	-3.6	2.3	-8.4	-14.1	-5.3	-2.3	-6.7	14.8
	2	0.2	-0.5	3.3	-9.0	-16.2	-5.6	2.2	6.2	-1.7
	3	1.1	1.5	4.0	-3.6	-8.4	-0.7	3.3	-2.4	1.3
	4	5.4	6.2	5.1	9.8	10.0	9.6	4.8	9.1	14.5
2010	1	7.5	9.3	4.2	18.7	30.2	13.2	6.3	4.3	18.9
	2	3.8	7.2	3.4	15.4	26.3	10.6	4.7	3.3	36.5
	3	5.1	8.7	4.9	18.4	28.2	13.5	5.2	10.1	38.9
	4	8.0	9.1	4.8	19.0	29.4	14.0	4.8	2.8	12.8
2011	1	8.0	9.2	8.3	21.2	21.3	21.2	3.3	2.4	11.9
	2	10.3	11.6	3.8	32.7	41.9	28.3	3.7	4.8	17.0
	3	9.6	11.1	4.0	28.2	34.7	24.8	3.8	-0.3	12.7
	4	5.9	8.7	3.2	23.0	31.7	18.4	1.4	0.9	21.9
2012	1 <sup>f</sup>	6.5	6.7	1.0	16.2	25.5	11.6	2.5	6.9	8.0
	2 <sup>f</sup>	3.5	4.6	3.7	9.5	15.1	6.6	1.7	6.0	12.5
	3 <sup>f</sup>	2.7	3.4	5.4	4.7	4.1	5.2	2.1	4.7	7.4
	4 <sup>f</sup>	3.7	5.5	4.2	8.9	10.7	8.1	3.6	1.0	12.4
2013	1 <sup>f</sup>	6.5	8.7	4.2	17.2	28.0	11.4	4.1	5.5	18.5
	2 <sup>f</sup>	4.6	8.8	3.7	17.4	*	26.1	4.8	-0.3	28.1
	3 <sup>f</sup>	2.4	4.6	5.2	8.0	-0.6	12.6	2.2	4.7	15.6
	4 <sup>p</sup>	3.2	4.3	5.3	7.3	1.4	10.5	1.7	8.2	10.8

**Table 5 Consumption expenditure in the domestic market  
by commodity and service group  
(a) At current market prices**

*HK\$ million*

Year	(1) Consumption expenditure of goods and services in the domestic market	(2) Food and non- alcoholic beverages	(3) Alcoholic beverages	(4) Tobacco	(5) Clothing, footwear and other personal effects	(6) Rent, rates, water and housing main- tenance charges	(7) Fuel and light	(8) Furniture, furnishings and household equipment
1966	10,950	3,145	231	238	1,600	1,588	190	687
1967	11,746	3,506	241	273	1,686	1,737	212	629
1968	13,028	3,716	252	261	2,018	1,881	227	830
1969	14,816	4,209	306	272	2,426	1,972	249	932
1970	17,084	4,842	358	304	2,814	2,092	264	1,168
1971	19,145	5,428	439	306	3,397	2,215	331	1,233
1972	22,122	6,121	499	334	4,189	2,420	351	1,337
1973	28,679	7,806	578	338	5,705	2,888	410	1,778
1974	32,204	9,603	550	401	5,469	3,629	624	1,991
1975	33,674	9,530	591	466	4,995	4,419	706	1,932
1976	38,714	10,408	672	512	5,482	5,160	746	2,691
1977	46,345	11,620	752	549	7,569	5,981	883	3,297
1978	57,295	14,078	891	613	10,678	6,998	919	4,277
1979	70,141	16,292	1,021	779	12,640	8,705	1,263	6,147
1980	86,765	19,226	1,040	907	14,646	10,676	2,031	7,539
1981	104,608	22,604	1,319	1,058	16,248	12,994	2,477	9,597
1982	120,571	25,871	1,470	1,262	18,797	16,016	2,501	9,743
1983	140,810	29,484	1,580	1,406	22,826	18,769	2,907	12,179
1984	161,555	32,223	1,564	1,570	26,629	21,166	3,362	15,107
1985	173,407	32,112	1,688	1,762	28,810	23,530	3,215	15,400
1986	197,927	33,893	2,083	1,682	36,526	26,349	3,385	18,793
1987	234,225	37,087	2,527	1,815	45,328	29,779	3,719	24,037
1988	274,204	40,818	2,944	2,179	55,895	34,834	3,950	29,129
1989	307,956	44,786	2,603	2,724	61,531	40,401	4,511	30,555
1990	350,123	50,351	2,927	3,033	69,772	46,581	5,177	31,733
1991	410,037	55,430	3,157	3,255	78,286	55,302	5,781	42,764
1992	481,673	58,983	3,341	3,891	95,616	66,352	6,453	51,767
1993	550,538	64,436	3,274	3,460	115,424	78,071	6,743	56,615
1994	628,056	74,179	3,601	3,461	126,536	95,993	7,448	66,468
1995	689,187	84,402	3,651	4,135	131,484	111,441	8,716	73,229
1996	759,645	92,475	4,320	4,447	151,695	127,918	9,945	73,393
1997	821,417	96,492	3,869	4,327	159,997	142,322	11,118	75,654
1998	765,082	89,502	2,957	3,870	129,329	152,692	11,982	64,764
1999	735,951	87,277	3,320	3,394	110,245	145,493	11,859	63,087
2000	750,706	88,757	2,478	2,754	104,688	137,781	13,329	71,845
2001	754,641	90,604	2,672	2,567	96,892	140,069	13,810	68,408
2002	733,593	89,320	2,715	2,459	81,537	139,668	14,009	59,655
2003	709,192	86,500	2,614	2,782	73,547	137,730	14,760	58,115
2004	760,558	92,443	2,842	2,706	90,017	134,768	14,928	59,966
2005	811,212	98,145	3,071	2,948	93,541	140,642	15,887	60,442
2006	874,057	103,699	3,600	3,463	101,368	150,122	16,002	60,088
2007	998,637	115,578	4,612	4,210	115,793	156,087	15,589	64,024
2008	1,051,315	139,115	4,945	5,532	124,362	167,657	16,956	68,563
2009	1,048,571	145,210	5,853	5,919	123,221	175,092	15,889	63,184
2010	1,160,430	156,598	8,118	5,652	153,126	178,575	16,656	76,895
2011	1,335,047	179,633	9,150	7,068	216,329	193,802	17,312	96,506
2012 <sup>†</sup>	1,453,747	197,728	10,873	7,882	244,326	207,915	18,386	107,047
2013 <sup>‡</sup>	1,578,730	213,059	24,378	11,865	266,105	224,135	18,895	103,088



**Table 5 Consumption expenditure in the domestic market  
by commodity and service group  
(a) At current market prices**

*HK\$ million*

(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Household operation	Personal care	Medical care and health expenses	Transport and communication	Recreation and entertainment	Education	Other services	Year
164	218	320	710	716	202	941	1966
182	226	363	747	732	217	995	1967
203	255	335	841	813	233	1,163	1968
245	292	373	1,027	924	253	1,336	1969
276	318	463	1,233	1,085	288	1,579	1970
306	365	489	1,370	1,127	296	1,843	1971
334	436	495	1,500	1,257	332	2,517	1972
446	570	834	1,837	1,557	409	3,523	1973
516	712	934	1,866	1,698	455	3,756	1974
527	729	1,017	2,103	1,899	520	4,240	1975
599	785	1,164	2,550	2,281	570	5,094	1976
722	868	1,734	2,924	2,782	601	6,063	1977
872	1,071	2,014	3,671	3,373	667	7,173	1978
1,097	1,269	2,482	4,654	4,338	795	8,659	1979
1,344	1,509	3,060	6,354	5,605	966	11,862	1980
1,654	1,855	3,572	7,602	7,112	1,173	15,343	1981
1,948	2,084	4,179	9,050	8,259	1,393	17,998	1982
2,147	2,677	5,459	9,619	9,646	1,616	20,495	1983
2,427	3,038	6,160	10,959	11,460	1,890	24,000	1984
2,684	3,217	6,766	12,056	13,135	2,035	26,997	1985
3,007	3,477	7,711	13,356	14,506	2,335	30,824	1986
3,350	4,201	8,708	16,019	17,362	2,654	37,639	1987
3,900	4,686	9,581	20,156	20,367	3,003	42,762	1988
4,471	5,492	10,266	22,398	22,771	3,492	51,955	1989
5,077	6,437	13,286	27,232	24,547	4,118	59,852	1990
5,650	8,007	16,212	33,899	28,824	4,734	68,736	1991
6,434	8,279	19,313	44,530	30,765	5,376	80,573	1992
7,175	10,385	21,071	48,022	39,616	6,375	89,871	1993
7,802	12,827	25,468	53,297	43,657	7,999	99,320	1994
8,985	15,351	29,203	54,141	49,512	9,492	105,445	1995
10,280	16,258	31,228	57,113	56,489	11,294	112,790	1996
11,442	15,325	31,931	67,848	56,336	13,400	131,356	1997
12,274	11,234	31,169	67,267	48,820	14,941	124,281	1998
11,952	10,538	31,088	65,805	43,167	16,013	132,713	1999
12,271	10,585	29,260	71,332	45,113	17,207	143,306	2000
12,769	11,152	28,822	74,064	43,370	18,115	151,327	2001
14,091	11,680	28,304	71,688	45,814	18,382	154,271	2002
13,160	13,057	27,862	66,348	39,825	18,942	153,950	2003
13,987	15,054	30,024	72,055	47,804	19,400	164,564	2004
15,347	16,713	32,711	74,247	52,495	19,795	185,228	2005
16,821	19,514	35,418	77,190	58,740	21,556	206,476	2006
19,391	23,491	38,916	85,275	62,972	23,469	269,230	2007
20,123	28,787	42,377	87,579	68,388	24,992	251,939	2008
21,033	33,414	45,776	85,746	63,675	26,900	237,659	2009
22,132	38,501	49,504	96,315	74,480	28,655	255,223	2010
23,332	46,423	52,502	106,163	88,214	30,922	267,691	2011
25,119	51,130	57,383	113,037	96,797	34,541	281,583	2012 <sup>T</sup>
26,284	63,859	65,727	119,351	98,896	37,195	305,893	2013 <sup>P</sup>

**Table 5 Consumption expenditure in the domestic market  
by commodity and service group  
(b) Percentage distribution at current market prices**

%		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Year	Consumption expenditure of goods and services in the domestic market	Food and non-alcoholic beverages	Alcoholic beverages	Tobacco	Clothing, footwear and other personal effects	Rent, rates, water and housing maintenance charges	Fuel and light	Furniture, furnishings and household equipment
1966	100.0	28.7	2.1	2.2	14.6	14.5	1.7	6.3
1967	100.0	29.8	2.1	2.3	14.4	14.8	1.8	5.4
1968	100.0	28.5	1.9	2.0	15.5	14.4	1.7	6.4
1969	100.0	28.4	2.1	1.8	16.4	13.3	1.7	6.3
1970	100.0	28.3	2.1	1.8	16.5	12.2	1.5	6.8
1971	100.0	28.4	2.3	1.6	17.7	11.6	1.7	6.4
1972	100.0	27.7	2.3	1.5	18.9	10.9	1.6	6.0
1973	100.0	27.2	2.0	1.2	19.9	10.1	1.4	6.2
1974	100.0	29.8	1.7	1.2	17.0	11.3	1.9	6.2
1975	100.0	28.3	1.8	1.4	14.8	13.1	2.1	5.7
1976	100.0	26.9	1.7	1.3	14.2	13.3	1.9	7.0
1977	100.0	25.1	1.6	1.2	16.3	12.9	1.9	7.1
1978	100.0	24.6	1.6	1.1	18.6	12.2	1.6	7.5
1979	100.0	23.2	1.5	1.1	18.0	12.4	1.8	8.8
1980	100.0	22.2	1.2	1.0	16.9	12.3	2.3	8.7
1981	100.0	21.6	1.3	1.0	15.5	12.4	2.4	9.2
1982	100.0	21.5	1.2	1.0	15.6	13.3	2.1	8.1
1983	100.0	20.9	1.1	1.0	16.2	13.3	2.1	8.6
1984	100.0	19.9	1.0	1.0	16.5	13.1	2.1	9.4
1985	100.0	18.5	1.0	1.0	16.6	13.6	1.9	8.9
1986	100.0	17.1	1.1	0.8	18.5	13.3	1.7	9.5
1987	100.0	15.8	1.1	0.8	19.4	12.7	1.6	10.3
1988	100.0	14.9	1.1	0.8	20.4	12.7	1.4	10.6
1989	100.0	14.5	0.8	0.9	20.0	13.1	1.5	9.9
1990	100.0	14.4	0.8	0.9	19.9	13.3	1.5	9.1
1991	100.0	13.5	0.8	0.8	19.1	13.5	1.4	10.4
1992	100.0	12.2	0.7	0.8	19.9	13.8	1.3	10.7
1993	100.0	11.7	0.6	0.6	21.0	14.2	1.2	10.3
1994	100.0	11.8	0.6	0.6	20.1	15.3	1.2	10.6
1995	100.0	12.2	0.5	0.6	19.1	16.2	1.3	10.6
1996	100.0	12.2	0.6	0.6	20.0	16.8	1.3	9.7
1997	100.0	11.7	0.5	0.5	19.5	17.3	1.4	9.2
1998	100.0	11.7	0.4	0.5	16.9	20.0	1.6	8.5
1999	100.0	11.9	0.5	0.5	15.0	19.8	1.6	8.6
2000	100.0	11.8	0.3	0.4	13.9	18.4	1.8	9.6
2001	100.0	12.0	0.4	0.3	12.8	18.6	1.8	9.1
2002	100.0	12.2	0.4	0.3	11.1	19.0	1.9	8.1
2003	100.0	12.2	0.4	0.4	10.4	19.4	2.1	8.2
2004	100.0	12.2	0.4	0.4	11.8	17.7	2.0	7.9
2005	100.0	12.1	0.4	0.4	11.5	17.3	2.0	7.5
2006	100.0	11.9	0.4	0.4	11.6	17.2	1.8	6.9
2007	100.0	11.6	0.5	0.4	11.6	15.6	1.6	6.4
2008	100.0	13.2	0.5	0.5	11.8	15.9	1.6	6.5
2009	100.0	13.8	0.6	0.6	11.8	16.7	1.5	6.0
2010	100.0	13.5	0.7	0.5	13.2	15.4	1.4	6.6
2011	100.0	13.5	0.7	0.5	16.2	14.5	1.3	7.2
2012 <sup>†</sup>	100.0	13.6	0.7	0.5	16.8	14.3	1.3	7.4
2013 <sup>‡</sup>	100.0	13.5	1.5	0.8	16.9	14.2	1.2	6.5

**Table 5 Consumption expenditure in the domestic market  
by commodity and service group  
(b) Percentage distribution at current market prices**

							%
(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Household operation	Personal care	Medical care and health expenses	Transport and communication	Recreation and entertainment	Education	Other services	Year
1.5	2.0	2.9	6.5	6.5	1.8	8.6	1966
1.5	1.9	3.1	6.4	6.2	1.8	8.5	1967
1.6	2.0	2.6	6.5	6.2	1.8	8.9	1968
1.7	2.0	2.5	6.9	6.2	1.7	9.0	1969
1.6	1.9	2.7	7.2	6.4	1.7	9.2	1970
1.6	1.9	2.6	7.2	5.9	1.5	9.6	1971
1.5	2.0	2.2	6.8	5.7	1.5	11.4	1972
1.6	2.0	2.9	6.4	5.4	1.4	12.3	1973
1.6	2.2	2.9	5.8	5.3	1.4	11.7	1974
1.6	2.2	3.0	6.2	5.6	1.5	12.6	1975
1.5	2.0	3.0	6.6	5.9	1.5	13.2	1976
1.6	1.9	3.7	6.3	6.0	1.3	13.1	1977
1.5	1.9	3.5	6.4	5.9	1.2	12.5	1978
1.6	1.8	3.5	6.6	6.2	1.1	12.3	1979
1.5	1.7	3.5	7.3	6.5	1.1	13.7	1980
1.6	1.8	3.4	7.3	6.8	1.1	14.7	1981
1.6	1.7	3.5	7.5	6.8	1.2	14.9	1982
1.5	1.9	3.9	6.8	6.9	1.1	14.6	1983
1.5	1.9	3.8	6.8	7.1	1.2	14.9	1984
1.5	1.9	3.9	7.0	7.6	1.2	15.6	1985
1.5	1.8	3.9	6.7	7.3	1.2	15.6	1986
1.4	1.8	3.7	6.8	7.4	1.1	16.1	1987
1.4	1.7	3.5	7.4	7.4	1.1	15.6	1988
1.5	1.8	3.3	7.3	7.4	1.1	16.9	1989
1.5	1.8	3.8	7.8	7.0	1.2	17.1	1990
1.4	2.0	4.0	8.3	7.0	1.2	16.8	1991
1.3	1.7	4.0	9.2	6.4	1.1	16.7	1992
1.3	1.9	3.8	8.7	7.2	1.2	16.3	1993
1.2	2.0	4.1	8.5	7.0	1.3	15.8	1994
1.3	2.2	4.2	7.9	7.2	1.4	15.3	1995
1.4	2.1	4.1	7.5	7.4	1.5	14.8	1996
1.4	1.9	3.9	8.3	6.9	1.6	16.0	1997
1.6	1.5	4.1	8.8	6.4	2.0	16.2	1998
1.6	1.4	4.2	8.9	5.9	2.2	18.0	1999
1.6	1.4	3.9	9.5	6.0	2.3	19.1	2000
1.7	1.5	3.8	9.8	5.7	2.4	20.1	2001
1.9	1.6	3.9	9.8	6.2	2.5	21.0	2002
1.9	1.8	3.9	9.4	5.6	2.7	21.7	2003
1.8	2.0	3.9	9.5	6.3	2.6	21.6	2004
1.9	2.1	4.0	9.2	6.5	2.4	22.8	2005
1.9	2.2	4.1	8.8	6.7	2.5	23.6	2006
1.9	2.4	3.9	8.5	6.3	2.4	27.0	2007
1.9	2.7	4.0	8.3	6.5	2.4	24.0	2008
2.0	3.2	4.4	8.2	6.1	2.6	22.7	2009
1.9	3.3	4.3	8.3	6.4	2.5	22.0	2010
1.7	3.5	3.9	8.0	6.6	2.3	20.1	2011
1.7	3.5	3.9	7.8	6.7	2.4	19.4	2012 <sup>f</sup>
1.7	4.0	4.2	7.6	6.3	2.4	19.4	2013 <sup>p</sup>

**Table 5 Consumption expenditure in the domestic market  
by commodity and service group  
(c) In chained (2011) dollars #**

*HK\$ million*

Year	(1) Consumption expenditure of goods and services in the domestic market	(2) Food and non- alcoholic beverages	(3) Alcoholic beverages	(4) Tobacco	(5) Clothing, footwear and other personal effects	(6) Rent, rates, water and housing main- tenance charges	(7) Fuel and light	(8) Furniture, furnishings and household equipment
1966	98,166	36,345	1,488	8,655	12,658	13,181	1,814	1,600
1967	99,929	36,137	1,578	9,928	12,547	14,492	1,967	1,358
1968	109,294	37,065	1,617	9,637	16,476	15,735	2,069	1,665
1969	119,265	39,219	1,938	10,117	18,656	16,563	2,352	1,775
1970	133,033	41,269	2,242	10,601	24,000	16,933	2,361	2,126
1971	144,759	44,031	2,587	10,496	29,126	17,313	2,942	2,257
1972	155,792	46,594	2,752	11,628	31,415	17,923	2,960	2,411
1973	170,088	48,231	2,978	11,280	31,962	19,834	3,221	2,827
1974	165,595	50,381	2,391	11,714	23,889	23,192	3,386	2,760
1975	170,875	51,609	2,491	11,334	22,688	26,010	3,641	2,739
1976	186,946	54,068	2,697	11,456	24,323	28,929	3,677	3,616
1977	214,015	57,138	3,006	11,501	34,683	31,155	4,323	4,317
1978	250,537	65,738	3,462	11,899	47,009	34,343	4,445	5,368
1979	269,865	69,119	3,532	13,103	47,339	37,189	4,953	7,056
1980	293,516	72,636	3,418	13,187	48,429	41,188	5,420	8,239
1981	315,831	74,929	3,911	13,841	50,611	45,112	5,225	9,685
1982	330,721	78,552	4,207	14,848	53,446	49,927	5,149	9,619
1983	355,847	82,238	3,675	10,436	59,226	54,198	5,534	11,371
1984	375,708	83,273	3,163	9,909	62,500	56,961	6,414	12,861
1985	391,643	84,966	3,232	10,054	65,335	59,641	6,151	13,167
1986	425,803	89,252	3,577	8,873	74,844	64,586	6,968	15,087
1987	475,403	92,883	4,022	9,005	86,470	70,400	7,676	18,462
1988	518,561	93,822	4,572	10,292	99,218	79,584	8,110	21,224
1989	537,082	94,001	3,759	12,085	102,742	86,926	9,065	21,620
1990	564,545	100,209	3,638	11,195	109,514	92,312	9,503	21,952
1991	606,509	100,472	3,651	7,996	114,728	98,037	10,083	28,672
1992	662,659	100,629	3,411	8,321	131,489	106,202	10,705	33,761
1993	711,581	104,682	3,165	6,587	149,386	115,769	10,832	36,343
1994	750,899	114,062	3,718	6,867	152,823	122,392	11,550	41,345
1995	761,391	120,388	3,030	7,718	147,660	126,150	12,546	44,492
1996	792,580	125,056	3,430	7,919	160,176	131,094	13,606	43,711
1997	816,914	127,374	3,710	6,632	161,392	134,303	14,425	43,977
1998	752,755	115,041	2,757	5,912	132,758	136,315	15,250	36,905
1999	763,845	118,152	2,993	5,036	131,121	138,102	15,126	38,112
2000	806,429	124,287	2,409	4,180	135,153	142,114	16,010	45,585
2001	819,180	127,208	2,580	3,712	127,877	149,019	16,760	45,054
2002	825,360	130,527	2,590	3,573	108,035	157,500	17,206	43,362
2003	821,099	128,494	2,728	4,181	97,304	162,991	18,085	44,499
2004	884,415	134,402	2,709	4,073	113,393	168,098	17,214	46,628
2005	925,374	138,654	2,919	4,454	116,509	174,994	17,555	48,527
2006	983,185	143,884	3,599	5,461	122,323	178,727	17,216	51,245
2007	1,078,238	150,362	4,431	6,689	134,572	182,320	16,904	56,744
2008	1,106,045	158,664	4,962	8,642	140,268	185,781	17,214	62,235
2009	1,116,410	164,525	6,041	7,630	135,822	188,115	17,387	59,228
2010	1,212,390	171,581	8,320	6,718	162,709	191,101	17,323	73,913
2011	1,335,047	179,633	9,150	7,068	216,329	193,802	17,312	96,506
2012 <sup>r</sup>	1,402,611	186,093	10,716	7,307	238,076	196,571	17,694	110,518
2013 <sup>p</sup>	1,494,231	194,600	22,922	10,947	269,623	199,062	17,266	109,533

# A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.

**Table 5 Consumption expenditure in the domestic market  
by commodity and service group  
(c) In chained (2011) dollars <sup>#</sup>**

*HK\$ million*

(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Household operation	Personal care	Medical care and health expenses	Transport and communication	Recreation and entertainment	Education	Other services	Year
3,155	1,868	5,521	4,903	8,230	6,617	11,274	1966
3,213	1,902	6,194	5,159	8,379	7,043	11,645	1967
3,354	2,053	5,443	5,732	9,054	7,465	13,365	1968
3,420	2,214	5,882	6,938	9,733	8,074	15,169	1969
3,546	2,214	6,812	8,080	10,850	9,446	17,281	1970
3,713	2,374	7,018	8,748	10,990	9,282	18,397	1971
3,810	2,634	6,874	9,131	11,760	10,286	22,560	1972
4,084	3,111	10,748	10,367	12,826	12,114	26,584	1973
4,185	3,308	10,722	9,289	12,488	12,529	27,278	1974
4,242	3,336	10,607	9,637	12,679	12,804	30,031	1975
4,411	3,551	11,014	11,062	14,615	12,730	33,941	1976
4,764	3,696	14,827	12,298	16,550	12,752	38,039	1977
5,219	4,279	15,494	14,615	18,727	13,495	42,293	1978
5,470	4,459	17,702	15,244	21,386	15,680	45,613	1979
5,874	4,586	19,214	17,461	23,950	16,785	51,908	1980
6,241	4,999	19,741	18,379	27,334	17,619	58,122	1981
6,358	5,053	20,587	18,788	28,883	17,844	60,281	1982
6,384	5,979	23,587	18,755	32,125	17,383	63,691	1983
6,518	6,238	22,628	19,547	35,269	17,738	69,536	1984
6,719	6,302	23,385	20,241	38,608	17,015	75,044	1985
7,122	6,414	25,632	20,988	40,842	16,848	81,265	1986
7,423	7,473	27,394	23,905	45,642	17,122	92,356	1987
7,859	7,858	27,739	28,612	48,219	16,612	95,632	1988
8,160	8,552	27,124	28,992	48,371	16,313	102,360	1989
8,403	9,295	31,887	31,929	48,291	16,075	104,739	1990
8,693	10,725	35,549	35,848	52,996	15,712	108,452	1991
9,088	10,369	38,244	44,751	52,079	15,274	116,234	1992
9,600	12,447	38,479	45,935	61,002	15,524	120,071	1993
9,607	14,663	42,166	47,729	60,984	16,564	123,302	1994
10,292	16,507	44,450	45,526	63,532	16,781	120,221	1995
11,232	16,755	44,173	46,952	67,259	17,655	124,051	1996
11,972	15,185	41,988	55,494	62,563	18,809	137,094	1997
12,675	10,814	39,086	56,344	57,228	19,355	130,277	1998
12,491	10,236	38,144	58,975	52,722	20,233	138,958	1999
13,068	10,738	35,917	64,355	55,791	21,409	147,688	2000
13,516	11,301	34,977	66,869	53,728	22,233	154,985	2001
14,962	12,057	34,328	69,627	57,985	22,272	159,680	2002
14,152	13,859	33,704	67,616	51,143	22,804	164,397	2003
15,528	16,210	36,019	75,102	59,585	23,238	177,815	2004
17,272	18,116	38,737	77,710	62,888	23,362	188,859	2005
18,785	20,939	41,337	81,005	67,610	24,911	209,562	2006
21,226	24,952	44,335	89,822	69,661	26,396	249,078	2007
21,113	29,983	46,188	91,726	73,845	27,211	240,444	2008
21,614	34,441	48,791	90,470	71,137	28,763	244,643	2009
22,590	39,071	51,398	99,499	79,452	30,024	259,644	2010
23,332	46,423	52,502	106,163	88,214	30,922	267,691	2011
24,330	50,458	55,193	111,772	91,612	33,232	269,039	2012 <sup>T</sup>
24,600	62,013	61,451	116,945	91,863	34,262	279,144	2013 <sup>P</sup>

**Table 6 Government consumption expenditure by social and economic function at current market prices**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Year	Government consumption expenditure	General public services	Public order, safety and defence	Economic affairs	Environmental protection	Housing and community amenities	Health	Recreation, culture and religion	Education	Social protection
<i>HK\$ million</i>										
2000	<b>125,294</b>	14,729	31,566	14,325	7,252	1,689	37,359	7,330	8,324	2,720
2001	<b>134,806</b>	16,344	33,702	15,366	7,606	1,850	39,510	8,314	9,106	3,008
2002	<b>137,979</b>	16,254	33,598	16,508	7,940	2,054	39,910	8,460	9,779	3,476
2003	<b>138,147</b>	16,004	32,948	17,248	8,081	1,945	40,001	8,256	9,693	3,971
2004	<b>136,354</b>	15,867	33,725	17,763	8,228	1,663	37,635	8,229	9,099	4,145
2005	<b>130,566</b>	15,198	31,450	17,239	8,207	1,377	36,959	8,045	8,289	3,802
2006	<b>131,837</b>	15,614	31,661	17,369	8,256	1,554	37,111	8,011	8,412	3,849
2007	<b>138,967</b>	16,879	33,548	18,011	8,646	1,633	38,843	8,554	8,842	4,011
2008	<b>148,017</b>	17,528	35,664	18,889	9,174	1,879	42,054	9,424	9,273	4,132
2009	<b>152,512</b>	17,639	37,033	19,437	9,090	2,176	43,682	9,407	9,764	4,284
2010	<b>157,371</b>	18,000	38,980	19,997	9,305	2,226	44,662	9,692	10,119	4,390
2011	<b>168,517</b>	18,662	41,202	22,159	9,516	2,326	48,539	10,602	10,719	4,792
2012 <sup>f</sup>	<b>185,487</b>	21,111	44,374	24,996	10,325	2,474	54,765	11,113	11,225	5,104
2013 <sup>p</sup>	<b>198,553</b>	22,151	47,202	27,203	10,857	2,521	59,268	11,841	11,826	5,684
<i>Percentage distribution (%)</i>										
2000	<b>100.0</b>	11.8	25.2	11.4	5.8	1.3	29.8	5.9	6.6	2.2
2001	<b>100.0</b>	12.1	25.0	11.4	5.6	1.4	29.3	6.2	6.8	2.2
2002	<b>100.0</b>	11.8	24.4	12.0	5.8	1.5	28.9	6.1	7.1	2.5
2003	<b>100.0</b>	11.6	23.8	12.5	5.8	1.4	29.0	6.0	7.0	2.9
2004	<b>100.0</b>	11.6	24.7	13.0	6.0	1.2	27.6	6.0	6.7	3.0
2005	<b>100.0</b>	11.6	24.1	13.2	6.3	1.1	28.3	6.2	6.3	2.9
2006	<b>100.0</b>	11.8	24.0	13.2	6.3	1.2	28.1	6.1	6.4	2.9
2007	<b>100.0</b>	12.1	24.1	13.0	6.2	1.2	28.0	6.2	6.4	2.9
2008	<b>100.0</b>	11.8	24.1	12.8	6.2	1.3	28.4	6.4	6.3	2.8
2009	<b>100.0</b>	11.6	24.3	12.7	6.0	1.4	28.6	6.2	6.4	2.8
2010	<b>100.0</b>	11.4	24.8	12.7	5.9	1.4	28.4	6.2	6.4	2.8
2011	<b>100.0</b>	11.1	24.4	13.1	5.6	1.4	28.8	6.3	6.4	2.8
2012 <sup>f</sup>	<b>100.0</b>	11.4	23.9	13.5	5.6	1.3	29.5	6.0	6.1	2.8
2013 <sup>p</sup>	<b>100.0</b>	11.2	23.8	13.7	5.5	1.3	29.8	6.0	6.0	2.9

**Table 7 Government consumption expenditure by component**  
**(a) At current market prices**

Year	Government consumption expenditure <sup>a</sup>	(1) Compensation of employees	(2) Purchases of goods and services	HK\$ million	
				(3)	<i>Less:</i> Sales by government departments not engaged in market activities to households and enterprises
1966	814	720	302		208
1967	932	758	394		220
1968	1,025	833	419		227
1969	1,122	916	446		240
1970	1,307	1,029	541		263
1971	1,402	1,142	542		282
1972	1,706	1,533	491		318
1973	2,145	1,674	823		352
1974	2,752	2,074	1,080		402
1975	2,973	2,320	1,121		468
1976	3,439	2,658	1,319		538
1977	4,089	3,071	1,610		592
1978	4,889	3,573	1,984		668
1979	6,206	4,255	2,755		804
1980	8,072	5,661	3,435		1,024
1981	11,844	7,126	5,922		1,204
1982	14,190	9,631	6,029		1,470
1983	16,059	11,237	6,551		1,729
1984	17,765	12,942	6,857		2,034
1985	19,484	14,750	6,949		2,215
1986	22,369	17,009	7,838		2,478
1987	24,792	19,086	8,572		2,866
1988	28,500	21,933	9,864		3,297
1989	33,960	26,029	11,769		3,838
1990	40,969	31,161	14,259		4,451
1991	49,281	38,169	16,363		5,251
1992	61,537	48,406	19,282		6,151
1993	69,605	54,750	22,088		7,233
1994	79,160	62,835	24,827		8,502
1995	89,822	70,956	28,937		10,071
1996	100,607	79,512	32,703		11,608
1997	110,449	86,395	37,317		13,263
1998	118,050	91,249	40,606		13,805
1999	123,605	95,677	42,188		14,260
2000	125,294	95,355	43,609		13,670
2001	134,806	105,427	44,420		15,041
2002	137,979	105,437	47,367		14,825
2003	138,147	103,770	48,430		14,053
2004	136,354	101,873	49,122		14,641
2005	130,566	95,345	50,034		14,813
2006	131,837	95,962	51,796		15,921
2007	138,967	100,484	55,401		16,918
2008	148,017	106,526	59,057		17,566
2009	152,512	109,717	61,286		18,491
2010	157,371	111,617	65,541		19,787
2011	168,517	119,493	70,191		21,167
2012 <sup>r</sup>	185,487	128,558	78,605		21,676
2013 <sup>p</sup>	198,553	137,626	83,916		22,989

<sup>a</sup> Government consumption expenditure = (1) + (2) - (3)

**Table 7 Government consumption expenditure by component**  
**(b) In chained (2011) dollars <sup>#</sup>**

*HK\$ million*

Year	Government consumption expenditure	(1)	(2)	(3)
		Compensation of employees	Purchases of goods and services	Sales by government departments not engaged in market activities to households and enterprises
1966	16,352	15,158	4,062	2,904
1967	18,039	15,642	5,098	2,932
1968	19,045	16,261	5,473	2,999
1969	20,773	17,628	5,891	3,158
1970	21,828	18,167	6,565	3,408
1971	22,496	19,615	6,310	3,758
1972	23,956	22,913	5,344	4,304
1973	26,441	22,509	7,836	4,250
1974	28,857	24,432	8,607	4,600
1975	30,797	26,152	8,958	4,749
1976	32,693	27,527	9,861	5,185
1977	35,554	29,246	11,005	5,339
1978	38,902	31,512	12,413	5,790
1979	42,833	33,637	14,296	6,258
1980	46,132	36,973	14,753	6,530
1981	55,870	39,657	20,744	7,091
1982	59,068	46,441	19,497	8,039
1983	62,843	50,482	20,037	8,416
1984	65,457	53,627	20,211	8,547
1985	67,384	55,749	20,311	8,484
1986	71,645	57,960	22,144	8,511
1987	74,060	60,533	23,229	9,851
1988	77,027	62,822	24,224	10,186
1989	81,059	65,354	25,768	10,244
1990	85,333	68,467	27,508	10,892
1991	92,252	74,805	28,767	11,422
1992	104,708	85,296	31,414	11,875
1993	107,452	86,934	33,058	12,506
1994	111,722	90,559	34,127	12,906
1995	115,380	92,803	36,372	13,816
1996	120,076	95,934	38,686	14,613
1997	123,521	97,265	41,573	15,437
1998	124,901	96,982	43,611	15,833
1999	129,244	100,754	45,212	16,906
2000	132,406	102,005	46,991	16,697
2001	140,790	111,242	47,851	18,529
2002	144,830	111,435	52,455	19,255
2003	148,273	111,971	54,300	17,819
2004	150,329	113,606	55,099	18,216
2005	146,468	109,491	55,433	18,352
2006	147,775	109,866	56,886	18,939
2007	152,446	111,638	59,978	19,170
2008	155,533	112,729	61,877	19,082
2009	159,145	114,234	64,058	19,154
2010	164,480	116,910	67,942	20,370
2011	168,517	119,493	70,191	21,167
2012 <sup>f</sup>	174,634	121,621	74,247	21,234
2013 <sup>p</sup>	179,304	125,021	76,054	21,771

<sup>#</sup> A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.



**Table 7 Government consumption expenditure by component**  
**(c) Year-on-year percentage changes in real terms**

Year	Government consumption expenditure	(1)	(2)	(3)
		Compensation of employees	Purchases of goods and services	Sales by government departments not engaged in market activities to households and enterprises
1966	11.2	-	-	-
1967	10.3	3.2	25.5	1.0
1968	5.6	4.0	7.4	2.3
1969	9.1	8.4	7.6	5.3
1970	5.1	3.1	11.4	7.9
1971	3.1	8.0	-3.9	10.3
1972	6.5	16.8	-15.3	14.5
1973	10.4	-1.8	46.6	-1.3
1974	9.1	8.5	9.8	8.2
1975	6.7	7.0	4.1	3.2
1976	6.2	5.3	10.1	9.2
1977	8.8	6.2	11.6	3.0
1978	9.4	7.7	12.8	8.4
1979	10.1	6.7	15.2	8.1
1980	7.7	9.9	3.2	4.4
1981	21.1	7.3	40.6	8.6
1982	5.7	17.1	-6.0	13.4
1983	6.4	8.7	2.8	4.7
1984	4.2	6.2	0.9	1.6
1985	2.9	4.0	0.5	-0.7
1986	6.3	4.0	9.0	0.3
1987	3.4	4.4	4.9	15.7
1988	4.0	3.8	4.3	3.4
1989	5.2	4.0	6.4	0.6
1990	5.3	4.8	6.8	6.3
1991	8.1	9.3	4.6	4.9
1992	8.8	7.7	8.0	-1.2
1993	2.6	1.9	5.2	5.3
1994	4.0	4.2	3.2	3.2
1995	3.3	2.5	6.6	7.0
1996	4.1	3.4	6.4	5.8
1997	2.9	1.4	7.5	5.6
1998	1.1	-0.3	4.9	2.6
1999	3.5	3.9	3.7	6.8
2000	2.4	1.2	3.9	-1.2
2001	6.3	9.1	1.8	11.0
2002	2.9	0.2	9.6	3.9
2003	2.4	0.5	3.5	-7.5
2004	1.4	1.5	1.5	2.2
2005	-2.6	-3.6	0.6	0.7
2006	0.9	0.3	2.6	3.2
2007	3.2	1.6	5.4	1.2
2008	2.0	1.0	3.2	-0.5
2009	2.3	1.3	3.5	0.4
2010	3.4	2.3	6.1	6.3
2011	2.5	2.2	3.3	3.9
2012 <sup>r</sup>	3.6	1.8	5.8	0.3
2013 <sup>p</sup>	2.7	2.8	2.4	2.5

**Table 8 Individual and collective consumption**  
**(a) At current market prices**

*HK\$ million*

Year	(1) Private consumption expenditure	(2) Government consumption expenditure	(3) Government consumption expenditure for individual use	(4) Individual <sup>a</sup> consumption	(5) Collective <sup>b</sup> consumption
1961	5,762	471	96	5,858	375
1962	6,440	498	102	6,542	396
1963	7,109	568	117	7,226	451
1964	7,845	645	133	7,978	512
1965	8,842	722	148	8,990	574
1966	10,025	814	169	10,194	645
1967	10,711	932	191	10,902	741
1968	11,871	1,025	210	12,081	815
1969	13,421	1,122	232	13,653	890
1970	15,304	1,307	266	15,570	1,041
1971	17,663	1,402	285	17,948	1,117
1972	20,404	1,706	351	20,755	1,355
1973	27,116	2,145	510	27,626	1,635
1974	30,800	2,752	691	31,491	2,061
1975	32,464	2,973	748	33,212	2,225
1976	36,942	3,439	869	37,811	2,570
1977	44,971	4,089	1,010	45,981	3,079
1978	55,378	4,889	1,180	56,558	3,709
1979	68,251	6,206	1,472	69,723	4,734
1980	86,233	8,072	1,947	88,180	6,125
1981	103,722	11,844	2,712	106,434	9,132
1982	119,980	14,190	3,313	123,293	10,877
1983	139,352	16,059	3,968	143,320	12,091
1984	159,288	17,765	4,374	163,662	13,391
1985	170,924	19,484	4,762	175,686	14,722
1986	193,870	22,369	5,813	199,683	16,556
1987	225,960	24,792	6,561	232,521	18,231
1988	263,832	28,500	7,526	271,358	20,974
1989	298,779	33,960	8,966	307,745	24,994
1990	344,302	40,969	10,785	355,087	30,184
1991	408,921	49,281	13,669	422,590	35,612
1992	476,197	61,537	20,578	496,775	40,959
1993	544,898	69,605	23,831	568,729	45,774
1994	628,944	79,160	27,400	656,344	51,760
1995	695,612	89,822	32,294	727,906	57,528
1996	760,205	100,607	36,941	797,146	63,666
1997	839,136	110,449	43,111	882,247	67,338
1998	803,619	118,050	47,739	851,358	70,311
1999	774,701	123,605	50,668	825,369	72,937
2000	784,323	125,294	48,698	833,021	76,596
2001	787,594	134,806	52,525	840,119	82,281
2002	752,801	137,979	53,999	806,800	83,980
2003	722,961	138,147	54,199	777,160	83,948
2004	771,443	136,354	51,622	823,065	84,732
2005	811,654	130,566	50,400	862,054	80,166
2006	868,691	131,837	50,720	919,411	81,117
2007	982,368	138,967	53,174	1,035,542	85,793
2008	1,026,482	148,017	56,907	1,083,389	91,110
2009	1,013,615	152,512	59,037	1,072,652	93,475
2010	1,090,234	157,371	60,194	1,150,428	97,177
2011	1,224,402	168,517	65,081	1,289,483	103,436
2012 <sup>r</sup>	1,314,961	185,487	72,066	1,387,027	113,421
2013 <sup>p</sup>	1,401,993	198,553	77,876	1,479,869	120,677

<sup>a</sup> Individual consumption covers goods and services which are actually consumed by households (e.g. educational services), irrespective of whether the ultimate bearers of the expenses are households themselves (e.g. employing private tutors) or private non-profit institutions (e.g. attending Caritas schools) or government (e.g. attending government schools). It is equal to the sum of columns (1) and (3).

<sup>b</sup> Collective consumption refers to government services provided to the community as a whole (e.g. security services provided by police). In economic terms, they are called public goods. It is equal to column (2) less column (3).

**Table 8 Individual and collective consumption**  
**(b) Year-on-year percentage changes in nominal terms**

	(1)	(2)	(3)	(4)	(5)	%
Year	Private consumption expenditure	Government consumption expenditure	Government consumption expenditure for individual use	Individual consumption	Collective consumption	
1961	-	-	-	-	-	
1962	11.8	5.7	6.3	11.7	5.6	
1963	10.4	14.1	14.7	10.5	13.9	
1964	10.4	13.6	13.7	10.4	13.5	
1965	12.7	11.9	11.3	12.7	12.1	
1966	13.4	12.7	14.2	13.4	12.4	
1967	6.8	14.5	13.0	6.9	14.9	
1968	10.8	10.0	9.9	10.8	10.0	
1969	13.1	9.5	10.5	13.0	9.2	
1970	14.0	16.5	14.7	14.0	17.0	
1971	15.4	7.3	7.1	15.3	7.3	
1972	15.5	21.7	23.2	15.6	21.3	
1973	32.9	25.7	45.3	33.1	20.7	
1974	13.6	28.3	35.5	14.0	26.1	
1975	5.4	8.0	8.2	5.5	8.0	
1976	13.8	15.7	16.2	13.8	15.5	
1977	21.7	18.9	16.2	21.6	19.8	
1978	23.1	19.6	16.8	23.0	20.5	
1979	23.2	26.9	24.7	23.3	27.6	
1980	26.3	30.1	32.3	26.5	29.4	
1981	20.3	46.7	39.3	20.7	49.1	
1982	15.7	19.8	22.2	15.8	19.1	
1983	16.1	13.2	19.8	16.2	11.2	
1984	14.3	10.6	10.2	14.2	10.8	
1985	7.3	9.7	8.9	7.3	9.9	
1986	13.4	14.8	22.1	13.7	12.5	
1987	16.6	10.8	12.9	16.4	10.1	
1988	16.8	15.0	14.7	16.7	15.0	
1989	13.2	19.2	19.1	13.4	19.2	
1990	15.2	20.6	20.3	15.4	20.8	
1991	18.8	20.3	26.7	19.0	18.0	
1992	17.1	19.7	30.1	17.6	15.0	
1993	14.4	13.1	15.8	14.5	11.8	
1994	15.4	13.7	15.0	15.4	13.1	
1995	10.6	13.5	17.9	10.9	11.1	
1996	9.3	12.0	14.4	9.5	10.7	
1997	10.4	9.8	16.7	10.7	5.8	
1998	-4.2	6.9	10.7	-3.5	4.4	
1999	-3.6	4.7	6.1	-3.1	3.7	
2000	1.2	1.4	-3.9	0.9	5.0	
2001	0.4	7.6	7.9	0.9	7.4	
2002	-4.4	2.4	2.8	-4.0	2.1	
2003	-4.0	0.1	0.4	-3.7	*	
2004	6.7	-1.3	-4.8	5.9	0.9	
2005	5.2	-4.2	-2.4	4.7	-5.4	
2006	7.0	1.0	0.6	6.7	1.2	
2007	13.1	5.4	4.8	12.6	5.8	
2008	4.5	6.5	7.0	4.6	6.2	
2009	-1.3	3.0	3.7	-1.0	2.6	
2010	7.6	3.2	2.0	7.3	4.0	
2011	12.3	7.1	8.1	12.1	6.4	
2012 <sup>r</sup>	7.4	10.1	10.7	7.6	9.7	
2013 <sup>p</sup>	6.6	7.0	8.1	6.7	6.4	

**Table 9 Gross domestic fixed capital formation  
by type of assets and by private / public sector  
(a) At current market prices**

HK\$ million

Year	Quarter	<i>a</i>			(1)		(2)	(3)			
		Gross domestic fixed capital formation			Building and construction		Costs <sup>c</sup> of ownership transfer	Machinery, equipment and intellectual property products			
		Total	Private <sup>b,c</sup> sector	Public <sup>b</sup> sector	Total	Private <sup>b</sup> sector		Public <sup>b</sup> sector	Total	Private <sup>b</sup> sector	Public <sup>b</sup> sector
1966		3,841	3,289	552	2,767	2,256	511	52	1,022	981	41
1967		2,997	2,572	425	1,903	1,508	395	42	1,052	1,022	30
1968		2,625	2,270	355	1,448	1,121	327	44	1,133	1,105	28
1969		3,036	2,705	331	1,446	1,142	304	52	1,538	1,511	27
1970		4,544	4,146	398	2,337	1,978	359	77	2,130	2,091	39
1971		6,298	5,722	576	3,496	2,963	533	99	2,703	2,660	43
1972		7,308	6,583	725	4,285	3,619	666	161	2,862	2,803	59
1973		9,154	8,049	1,105	5,406	4,395	1,011	216	3,532	3,438	94
1974		10,746	9,027	1,719	6,826	5,229	1,597	145	3,775	3,653	122
1975		10,648	8,967	1,681	6,620	5,027	1,593	186	3,842	3,754	88
1976		13,051	11,108	1,943	7,982	6,119	1,863	279	4,790	4,710	80
1977		17,734	14,703	3,031	11,741	8,819	2,922	372	5,621	5,512	109
1978		22,578	18,139	4,439	14,450	10,304	4,146	563	7,565	7,272	293
1979		33,521	27,614	5,907	21,491	16,204	5,287	669	11,361	10,741	620
1980		46,311	39,418	6,893	29,959	23,796	6,163	1,110	15,242	14,512	730
1981		56,694	48,242	8,452	35,972	28,700	7,272	1,965	18,757	17,577	1,180
1982		59,326	47,374	11,952	39,519	28,929	10,590	1,601	18,206	16,844	1,362
1983		53,619	40,985	12,634	32,510	21,439	11,071	1,262	19,847	18,284	1,563
1984		58,170	46,618	11,552	30,934	20,648	10,286	1,373	25,863	24,597	1,266
1985		58,329	49,363	8,966	29,810	21,842	7,968	2,064	26,455	25,457	998
1986		68,924	60,005	8,919	33,997	25,955	8,042	2,726	32,201	31,324	877
1987		93,162	81,959	11,203	45,206	35,088	10,118	4,283	43,673	42,588	1,085
1988		118,010	104,274	13,736	59,347	47,204	12,143	5,052	53,611	52,018	1,593
1989		138,851	120,859	17,992	73,166	57,212	15,954	7,636	58,049	56,011	2,038
1990		157,093	136,781	20,312	85,669	67,462	18,207	8,296	63,128	61,023	2,105
1991		182,016	160,849	21,167	93,814	75,226	18,588	12,958	75,244	72,665	2,579
1992		219,237	196,096	23,141	107,666	87,161	20,505	17,917	93,654	91,018	2,636
1993		251,400	217,433	33,967	130,034	99,636	30,398	19,873	101,493	97,924	3,569
1994		308,097	266,802	41,295	164,916	128,504	36,412	21,320	121,861	116,978	4,883
1995		338,059	282,613	55,446	158,898	111,833	47,065	13,903	165,258	156,877	8,381
1996		383,068	315,661	67,407	185,648	130,109	55,539	22,186	175,234	163,366	11,868
1997		457,284	390,301	66,983	223,264	170,104	53,160	37,867	196,153	182,330	13,823
1998		395,043	329,996	65,047	208,235	157,247	50,988	15,319	171,489	157,430	14,059
1999		331,835	261,859	69,976	171,930	116,952	54,978	12,049	147,856	132,858	14,998
2000		354,516	289,199	65,317	155,441	104,125	51,316	11,730	187,345	173,344	14,001
2001		340,835	277,984	62,851	142,659	94,409	48,250	10,374	187,802	173,201	14,601
2002		295,076	236,604	58,472	131,757	88,482	43,275	9,436	153,883	138,686	15,197
2003		272,127	215,732	56,395	116,628	74,406	42,222	8,411	147,088	132,915	14,173
2004		287,360	234,046	53,314	107,692	67,533	40,159	16,797	162,871	149,716	13,155
2005		302,152	255,694	46,458	105,993	70,821	35,172	19,890	176,269	164,983	11,286
2006		337,153	296,700	40,453	106,268	77,508	28,760	16,792	214,093	202,400	11,693
2007		340,356	302,398	37,958	111,776	86,982	24,794	24,497	204,083	190,919	13,164
2008		350,796	307,927	42,869	127,312	99,755	27,557	24,851	198,633	183,321	15,312
2009		339,552	291,132	48,420	123,746	91,501	32,245	24,238	191,568	175,393	16,175
2010		386,852	321,836	65,016	139,249	91,189	48,060	38,035	209,568	192,612	16,956
2011		455,294	377,876	77,418	179,341	120,054	59,287	36,099	239,854	221,723	18,131
2012 <sup>f</sup>		517,348	425,936	91,412	204,859	133,834	71,025	34,074	278,415	258,028	20,387
2013 <sup>p</sup>		502,328	403,042	99,286	216,776	139,006	77,770	26,789	258,763	237,247	21,516

*a* Gross domestic fixed capital formation = (1) + (2) + (3)

*b* For the coverage of private and public sectors, please see paragraphs 3.32-3.33 and 3.37-3.38.

*c* Costs of ownership transfer are classified to the private sector.

**Table 9 (a) ---- Continued**

HK\$ million

Year	Quarter	Gross domestic <sup>a</sup> fixed capital formation		(1) Building and construction		(2) Costs <sup>c</sup> of ownership transfer		(3) Machinery, equipment and intellectual property products			
		Total	Private <sup>b,c</sup> sector	Public <sup>b</sup> sector	Total	Private <sup>b</sup> sector	Public <sup>b</sup> sector	Total	Private <sup>b</sup> sector	Public <sup>b</sup> sector	
2003	1	<b>66,374</b>	50,706	15,668	<b>31,057</b>	19,726	11,331	<b>1,841</b>	<b>33,476</b>	29,139	4,337
	2	<b>63,954</b>	51,140	12,814	<b>28,379</b>	18,550	9,829	<b>1,696</b>	<b>33,879</b>	30,894	2,985
	3	<b>70,161</b>	56,399	13,762	<b>29,748</b>	19,337	10,411	<b>1,934</b>	<b>38,479</b>	35,128	3,351
	4	<b>71,638</b>	57,487	14,151	<b>27,444</b>	16,793	10,651	<b>2,940</b>	<b>41,254</b>	37,754	3,500
2004	1	<b>70,700</b>	55,170	15,530	<b>27,700</b>	16,495	11,205	<b>3,951</b>	<b>39,049</b>	34,724	4,325
	2	<b>72,399</b>	60,594	11,805	<b>25,635</b>	16,758	8,877	<b>4,482</b>	<b>42,282</b>	39,354	2,928
	3	<b>72,329</b>	60,315	12,014	<b>26,458</b>	17,261	9,197	<b>3,561</b>	<b>42,310</b>	39,493	2,817
	4	<b>71,932</b>	57,967	13,965	<b>27,899</b>	17,019	10,880	<b>4,803</b>	<b>39,230</b>	36,145	3,085
2005	1	<b>72,658</b>	57,610	15,048	<b>28,845</b>	17,478	11,367	<b>5,078</b>	<b>38,735</b>	35,054	3,681
	2	<b>76,770</b>	66,932	9,838	<b>25,068</b>	17,742	7,326	<b>6,535</b>	<b>45,167</b>	42,655	2,512
	3	<b>75,742</b>	64,918	10,824	<b>26,824</b>	18,469	8,355	<b>4,540</b>	<b>44,378</b>	41,909	2,469
	4	<b>76,982</b>	66,234	10,748	<b>25,256</b>	17,132	8,124	<b>3,737</b>	<b>47,989</b>	45,365	2,624
2006	1	<b>78,726</b>	66,591	12,135	<b>27,464</b>	18,807	8,657	<b>3,557</b>	<b>47,705</b>	44,227	3,478
	2	<b>82,709</b>	74,090	8,619	<b>26,090</b>	19,904	6,186	<b>4,429</b>	<b>52,190</b>	49,757	2,433
	3	<b>88,473</b>	79,143	9,330	<b>26,142</b>	19,619	6,523	<b>4,698</b>	<b>57,633</b>	54,826	2,807
	4	<b>87,245</b>	76,876	10,369	<b>26,572</b>	19,178	7,394	<b>4,108</b>	<b>56,565</b>	53,590	2,975
2007	1	<b>77,722</b>	66,920	10,802	<b>27,508</b>	20,536	6,972	<b>4,702</b>	<b>45,512</b>	41,682	3,830
	2	<b>85,207</b>	76,629	8,578	<b>28,768</b>	22,816	5,952	<b>5,350</b>	<b>51,089</b>	48,463	2,626
	3	<b>83,917</b>	75,102	8,815	<b>27,163</b>	21,541	5,622	<b>6,375</b>	<b>50,379</b>	47,186	3,193
	4	<b>93,510</b>	83,747	9,763	<b>28,337</b>	22,089	6,248	<b>8,070</b>	<b>57,103</b>	53,588	3,515
2008	1	<b>90,958</b>	78,394	12,564	<b>34,054</b>	26,005	8,049	<b>9,237</b>	<b>47,667</b>	43,152	4,515
	2	<b>91,160</b>	82,027	9,133	<b>32,577</b>	26,658	5,919	<b>7,423</b>	<b>51,160</b>	47,946	3,214
	3	<b>90,104</b>	80,416	9,688	<b>29,976</b>	23,990	5,986	<b>5,148</b>	<b>54,980</b>	51,278	3,702
	4	<b>78,574</b>	67,090	11,484	<b>30,705</b>	23,102	7,603	<b>3,043</b>	<b>44,826</b>	40,945	3,881
2009	1	<b>75,444</b>	62,113	13,331	<b>30,796</b>	22,210	8,586	<b>2,908</b>	<b>41,740</b>	36,995	4,745
	2	<b>80,232</b>	69,754	10,478	<b>30,496</b>	23,605	6,891	<b>5,556</b>	<b>44,180</b>	40,593	3,587
	3	<b>95,285</b>	83,501	11,784	<b>31,138</b>	23,348	7,790	<b>8,107</b>	<b>56,040</b>	52,046	3,994
	4	<b>88,591</b>	75,764	12,827	<b>31,316</b>	22,338	8,978	<b>7,667</b>	<b>49,608</b>	45,759	3,849
2010	1	<b>86,372</b>	70,276	16,096	<b>30,815</b>	19,693	11,122	<b>8,035</b>	<b>47,522</b>	42,548	4,974
	2	<b>98,195</b>	83,831	14,364	<b>36,403</b>	25,431	10,972	<b>8,911</b>	<b>52,881</b>	49,489	3,392
	3	<b>99,098</b>	82,879	16,219	<b>35,730</b>	23,729	12,001	<b>10,600</b>	<b>52,768</b>	48,550	4,218
	4	<b>103,187</b>	84,850	18,337	<b>36,301</b>	22,336	13,965	<b>10,489</b>	<b>56,397</b>	52,025	4,372
2011	1	<b>101,049</b>	78,935	22,114	<b>42,886</b>	26,400	16,486	<b>10,592</b>	<b>47,571</b>	41,943	5,628
	2	<b>113,540</b>	97,301	16,239	<b>42,426</b>	29,678	12,748	<b>10,874</b>	<b>60,240</b>	56,749	3,491
	3	<b>119,508</b>	101,794	17,714	<b>46,170</b>	32,471	13,699	<b>8,044</b>	<b>65,294</b>	61,279	4,015
	4	<b>121,197</b>	99,846	21,351	<b>47,859</b>	31,505	16,354	<b>6,589</b>	<b>66,749</b>	61,752	4,997
2012	1 <sup>r</sup>	<b>115,948</b>	89,201	26,747	<b>49,962</b>	29,159	20,803	<b>6,641</b>	<b>59,345</b>	53,401	5,944
	2 <sup>r</sup>	<b>123,828</b>	105,366	18,462	<b>47,851</b>	33,920	13,931	<b>9,012</b>	<b>66,965</b>	62,434	4,531
	3 <sup>r</sup>	<b>134,960</b>	115,857	19,103	<b>50,050</b>	35,308	14,742	<b>8,616</b>	<b>76,294</b>	71,933	4,361
	4 <sup>r</sup>	<b>142,612</b>	115,512	27,100	<b>56,996</b>	35,447	21,549	<b>9,805</b>	<b>75,811</b>	70,260	5,551
2013	1 <sup>r</sup>	<b>114,506</b>	86,450	28,056	<b>53,712</b>	31,977	21,735	<b>8,487</b>	<b>52,307</b>	45,986	6,321
	2 <sup>r</sup>	<b>126,086</b>	105,406	20,680	<b>51,229</b>	35,313	15,916	<b>6,278</b>	<b>68,579</b>	63,815	4,764
	3 <sup>r</sup>	<b>124,890</b>	101,173	23,717	<b>54,646</b>	35,717	18,929	<b>5,943</b>	<b>64,301</b>	59,513	4,788
	4 <sup>p</sup>	<b>136,846</b>	110,013	26,833	<b>57,189</b>	35,999	21,190	<b>6,081</b>	<b>73,576</b>	67,933	5,643

**Table 9 Gross domestic fixed capital formation  
by type of assets and by private / public sector  
(b) In chained (2011) dollars #**

*HK\$ million*

Year	Quarter	(1)						(2)		(3)	
		Gross domestic fixed capital formation			Building and construction			Costs of ownership transfer <sup>b</sup>	Machinery, equipment and intellectual property products		
		Total	Private sector <sup>a,b</sup>	Public sector <sup>a</sup>	Total	Private sector <sup>a</sup>	Public sector <sup>a</sup>		Total	Private sector <sup>a</sup>	Public sector <sup>a</sup>
1966		45,205	36,330	8,639	60,258	50,350	10,050	4,120	4,568	4,262	257
1967		37,404	29,919	7,521	46,847	38,126	8,812	3,655	4,755	4,528	192
1968		34,004	26,960	6,963	39,779	31,684	8,157	4,198	5,035	4,839	177
1969		35,403	28,769	6,175	37,826	30,686	7,209	4,795	6,387	6,170	161
1970		40,405	34,029	5,190	42,907	37,085	5,934	4,924	7,507	7,236	195
1971		50,006	42,085	6,536	55,471	48,007	7,609	5,419	8,626	8,346	193
1972		54,607	45,866	7,357	60,392	52,095	8,446	8,268	8,999	8,657	262
1973		61,007	50,140	9,724	65,316	54,396	11,030	9,850	10,631	10,122	401
1974		60,006	47,017	12,943	69,992	55,189	14,852	5,444	9,372	8,879	435
1975		61,206	47,840	13,567	73,173	57,319	15,907	6,221	8,859	8,479	289
1976		69,607	54,580	15,210	82,340	64,437	17,945	7,102	10,398	9,988	250
1977		87,610	67,074	21,615	108,456	82,899	25,590	8,192	11,657	11,187	319
1978		96,612	71,349	27,560	114,271	82,352	31,849	9,954	14,501	13,673	790
1979		111,014	84,993	27,331	123,103	93,097	29,993	8,682	20,050	18,556	1,543
1980		133,453	106,127	27,089	145,940	116,498	29,556	9,043	25,094	23,447	1,616
1981		145,801	115,790	29,699	157,993	126,789	31,339	12,775	27,326	25,127	2,274
1982		148,582	112,310	38,516	173,352	131,518	41,857	12,359	23,820	21,626	2,411
1983		136,465	100,218	39,629	155,474	112,317	43,059	11,685	23,088	20,872	2,484
1984		140,159	106,883	35,009	146,730	107,926	38,763	11,660	28,127	26,248	1,862
1985		140,300	112,113	27,440	141,767	111,490	30,393	16,690	28,833	27,228	1,452
1986		148,918	121,395	25,852	148,722	119,695	29,183	21,386	30,427	29,042	1,117
1987		170,020	139,790	27,906	155,299	124,007	31,362	29,775	38,589	36,930	1,282
1988		183,857	152,635	28,030	159,011	129,108	30,242	27,699	44,613	42,489	1,765
1989		191,100	156,510	32,089	168,964	134,714	34,392	24,269	45,828	43,419	2,118
1990		206,734	170,004	33,793	185,748	149,576	36,439	25,910	48,640	46,168	2,133
1991		226,221	189,154	32,809	188,050	154,105	34,480	35,815	56,867	53,964	2,522
1992		246,502	206,864	34,753	185,406	148,794	36,851	40,915	68,832	65,750	2,491
1993		253,757	204,138	48,319	194,105	143,246	51,764	38,886	70,450	66,803	3,189
1994		291,748	233,307	57,646	228,114	168,078	61,150	35,062	82,179	77,619	4,123
1995		313,023	244,181	71,629	227,197	157,807	73,238	24,831	101,954	95,188	6,516
1996		346,426	267,578	83,304	241,144	164,123	81,442	36,564	114,113	104,859	9,444
1997		393,830	315,328	78,467	271,653	200,930	73,117	47,379	128,522	117,926	10,834
1998		364,712	292,839	71,467	267,806	204,803	64,302	26,629	119,456	108,719	11,170
1999		305,128	234,692	72,522	223,810	159,574	64,932	23,366	99,770	88,867	11,556
2000		329,163	263,649	66,125	206,123	147,473	59,359	24,778	126,084	115,924	10,436
2001		338,224	273,439	65,135	203,852	148,742	56,342	24,351	133,941	122,640	11,652
2002		325,064	260,385	65,145	201,108	150,294	52,948	24,380	125,842	112,537	13,979
2003		329,987	264,750	65,705	190,149	137,634	53,283	23,621	135,610	122,043	14,190
2004		341,063	279,316	62,519	169,766	118,620	50,477	37,449	151,018	137,857	13,677
2005		354,787	301,816	53,968	156,887	112,900	44,301	37,594	169,253	158,157	11,204
2006		379,863	334,325	46,783	145,786	111,267	36,145	31,534	200,039	188,614	11,492
2007		391,871	349,774	43,253	145,411	117,585	30,271	41,814	205,138	192,188	13,086
2008		397,316	351,946	46,504	155,255	127,068	30,946	36,969	205,139	189,874	15,373
2009		383,540	332,092	52,154	146,705	113,389	35,132	35,895	200,564	183,752	16,858
2010		413,039	344,375	68,686	155,013	104,164	50,877	45,657	213,669	195,926	17,793
2011		455,294	377,876	77,418	179,341	120,054	59,287	36,099	239,854	221,723	18,131
2012 <sup>f</sup>		486,323	400,635	85,688	192,330	125,832	66,498	29,658	264,335	245,145	19,190
2013 <sup>p</sup>		502,156	410,790	91,366	189,980	119,828	70,152	20,002	292,174	270,960	21,214

# A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.

a For the coverage of private and public sectors, please see paragraphs 3.32-3.33 and 3.37-3.38.

b Costs of ownership transfer are classified to the private sector.

**Table 9 (b) ---- Continued**

*HK\$ million*

Year	Quarter	Gross domestic fixed capital formation		Building and construction			Costs <sup>b</sup> of ownership transfer	Machinery, equipment and intellectual property products			
		Total	Private <sup>a,b</sup>	Public <sup>a</sup>	Total	Private <sup>a</sup>		Public <sup>a</sup>	Total	Private <sup>a</sup>	Public <sup>a</sup>
			sector	sector		sector		sector		sector	
2003	1	<b>79,419</b>	61,490	18,071	<b>49,892</b>	35,947	14,102	<b>5,201</b>	<b>30,580</b>	26,535	4,316
	2	<b>77,021</b>	62,321	14,802	<b>46,456</b>	34,567	12,339	<b>4,961</b>	<b>30,715</b>	27,879	2,944
	3	<b>86,928</b>	70,920	16,114	<b>48,858</b>	36,092	13,168	<b>5,565</b>	<b>36,590</b>	33,302	3,408
	4	<b>86,619</b>	70,019	16,718	<b>44,943</b>	31,028	13,674	<b>7,894</b>	<b>37,725</b>	34,327	3,522
2004	1	<b>83,048</b>	65,023	18,063	<b>43,929</b>	29,207	14,078	<b>9,180</b>	<b>35,288</b>	31,152	4,351
	2	<b>84,599</b>	71,115	13,768	<b>40,417</b>	29,597	11,091	<b>10,169</b>	<b>38,127</b>	35,190	3,031
	3	<b>87,887</b>	73,867	14,312	<b>41,775</b>	30,242	11,704	<b>8,026</b>	<b>40,561</b>	37,630	3,016
	4	<b>85,529</b>	69,311	16,376	<b>43,645</b>	29,574	13,604	<b>10,074</b>	<b>37,042</b>	33,885	3,279
2005	1	<b>84,978</b>	67,586	17,550	<b>43,146</b>	28,043	14,336	<b>9,863</b>	<b>36,908</b>	33,374	3,700
	2	<b>89,098</b>	78,024	11,363	<b>36,503</b>	27,872	9,159	<b>12,053</b>	<b>43,121</b>	40,609	2,498
	3	<b>90,042</b>	77,765	12,548	<b>39,320</b>	29,161	10,485	<b>8,519</b>	<b>43,670</b>	41,194	2,455
	4	<b>90,669</b>	78,441	12,507	<b>37,918</b>	27,824	10,321	<b>7,159</b>	<b>45,554</b>	42,980	2,551
2006	1	<b>90,677</b>	76,862	14,066	<b>38,249</b>	27,335	10,952	<b>6,861</b>	<b>45,854</b>	42,507	3,387
	2	<b>92,767</b>	83,040	10,053	<b>35,499</b>	28,391	7,775	<b>8,220</b>	<b>48,655</b>	46,196	2,463
	3	<b>99,074</b>	88,713	10,708	<b>35,420</b>	27,814	8,166	<b>8,770</b>	<b>53,583</b>	50,873	2,717
	4	<b>97,345</b>	85,710	11,956	<b>36,618</b>	27,727	9,252	<b>7,683</b>	<b>51,947</b>	49,038	2,925
2007	1	<b>90,757</b>	78,609	12,479	<b>36,902</b>	28,734	8,652	<b>8,554</b>	<b>45,877</b>	42,115	3,838
	2	<b>98,394</b>	88,911	9,745	<b>37,500</b>	30,954	7,254	<b>9,506</b>	<b>51,328</b>	48,718	2,608
	3	<b>97,915</b>	88,163	10,019	<b>34,978</b>	28,789	6,841	<b>10,952</b>	<b>51,927</b>	48,789	3,167
	4	<b>104,805</b>	94,091	11,010	<b>36,031</b>	29,108	7,524	<b>12,802</b>	<b>56,006</b>	52,566	3,473
2008	1	<b>101,686</b>	87,902	14,042	<b>42,138</b>	33,323	9,452	<b>13,489</b>	<b>48,274</b>	43,733	4,553
	2	<b>104,978</b>	95,192	10,119	<b>38,642</b>	32,658	6,770	<b>10,738</b>	<b>55,468</b>	52,192	3,315
	3	<b>102,315</b>	92,261	10,369	<b>35,702</b>	29,860	6,539	<b>7,647</b>	<b>57,234</b>	53,550	3,723
	4	<b>88,337</b>	76,591	11,974	<b>38,773</b>	31,227	8,185	<b>5,095</b>	<b>44,163</b>	40,399	3,782
2009	1	<b>89,481</b>	75,015	14,505	<b>37,893</b>	28,948	9,374	<b>4,900</b>	<b>46,100</b>	41,030	5,042
	2	<b>91,864</b>	80,741	11,354	<b>35,996</b>	29,024	7,560	<b>8,692</b>	<b>47,245</b>	43,514	3,748
	3	<b>104,029</b>	91,665	12,635	<b>36,088</b>	28,033	8,519	<b>11,714</b>	<b>56,162</b>	52,118	4,079
	4	<b>98,166</b>	84,671	13,660	<b>36,728</b>	27,384	9,679	<b>10,589</b>	<b>51,057</b>	47,090	3,989
2010	1	<b>96,662</b>	79,335	17,262	<b>35,105</b>	23,212	11,854	<b>10,425</b>	<b>51,223</b>	45,866	5,363
	2	<b>105,895</b>	90,782	15,258	<b>40,425</b>	28,997	11,657	<b>11,042</b>	<b>54,646</b>	51,051	3,612
	3	<b>104,180</b>	87,110	17,088	<b>39,043</b>	26,378	12,690	<b>12,465</b>	<b>53,270</b>	48,887	4,397
	4	<b>106,302</b>	87,148	19,078	<b>40,440</b>	25,577	14,676	<b>11,725</b>	<b>54,530</b>	50,122	4,421
2011	1	<b>101,493</b>	78,811	22,613	<b>44,667</b>	27,541	16,954	<b>10,983</b>	<b>46,679</b>	41,088	5,656
	2	<b>115,669</b>	99,260	16,450	<b>41,736</b>	28,838	12,964	<b>10,698</b>	<b>63,143</b>	59,614	3,489
	3	<b>118,269</b>	100,812	17,490	<b>44,579</b>	31,266	13,418	<b>7,943</b>	<b>65,361</b>	61,262	4,073
	4	<b>119,863</b>	98,993	20,865	<b>48,359</b>	32,409	15,951	<b>6,475</b>	<b>64,671</b>	59,759	4,913
2012	1 <sup>f</sup>	<b>111,542</b>	86,297	25,245	<b>48,896</b>	29,309	19,587	<b>6,449</b>	<b>56,197</b>	50,539	5,658
	2 <sup>f</sup>	<b>120,202</b>	102,508	17,694	<b>45,326</b>	31,960	13,366	<b>8,128</b>	<b>66,748</b>	62,420	4,328
	3 <sup>f</sup>	<b>124,486</b>	106,886	17,600	<b>45,456</b>	31,969	13,487	<b>7,537</b>	<b>71,493</b>	67,380	4,113
	4 <sup>f</sup>	<b>130,093</b>	104,944	25,149	<b>52,652</b>	32,594	20,058	<b>7,544</b>	<b>69,897</b>	64,806	5,091
2013	1 <sup>f</sup>	<b>107,858</b>	81,914	25,944	<b>47,741</b>	28,006	19,735	<b>6,309</b>	<b>53,808</b>	47,599	6,209
	2 <sup>f</sup>	<b>129,304</b>	109,978	19,326	<b>44,860</b>	30,210	14,650	<b>4,743</b>	<b>79,701</b>	75,025	4,676
	3 <sup>f</sup>	<b>128,020</b>	106,485	21,535	<b>46,890</b>	30,124	16,766	<b>4,398</b>	<b>76,732</b>	71,963	4,769
	4 <sup>p</sup>	<b>136,974</b>	112,413	24,561	<b>50,489</b>	31,488	19,001	<b>4,552</b>	<b>81,933</b>	76,373	5,560

**Table 9 Gross domestic fixed capital formation  
by type of assets and by private / public sector  
(c) Year-on-year percentage changes in real terms**

%

Year	Quarter	(1)						(2)	(3)		
		Gross domestic fixed capital formation			Building and construction			Costs <sup>b</sup> of ownership transfer	Machinery, equipment and intellectual property products		
		Total	Private <sup>a,b</sup> sector	Public <sup>a</sup> sector	Total	Private <sup>a</sup> sector	Public <sup>a</sup> sector		Total	Private <sup>a</sup> sector	Public <sup>a</sup> sector
1966		-13.1	-	-	-	-	-	-	-	-	-
1967		-17.3	-17.6	-12.9	-22.3	-24.3	-12.3	-11.3	4.1	6.2	-25.2
1968		-9.1	-9.9	-7.4	-15.1	-16.9	-7.4	14.9	5.9	6.9	-7.9
1969		4.1	6.7	-11.3	-4.9	-3.2	-11.6	14.2	26.9	27.5	-9.1
1970		14.1	18.3	-16.0	13.4	20.9	-17.7	2.7	17.5	17.3	21.3
1971		23.8	23.7	25.9	29.3	29.5	28.2	10.0	14.9	15.3	-1.0
1972		9.2	9.0	12.6	8.9	8.5	11.0	52.6	4.3	3.7	36.0
1973		11.7	9.3	32.2	8.2	4.4	30.6	19.1	18.1	16.9	52.9
1974		-1.6	-6.2	33.1	7.2	1.5	34.6	-44.7	-11.8	-12.3	8.5
1975		2.0	1.8	4.8	4.5	3.9	7.1	14.3	-5.5	-4.5	-33.6
1976		13.7	14.1	12.1	12.5	12.4	12.8	14.2	17.4	17.8	-13.5
1977		25.9	22.9	42.1	31.7	28.7	42.6	15.3	12.1	12.0	27.8
1978		10.3	6.4	27.5	5.4	-0.7	24.5	21.5	24.4	22.2	147.9
1979		14.9	19.1	-0.8	7.7	13.0	-5.8	-12.8	38.3	35.7	95.4
1980		20.2	24.9	-0.9	18.6	25.1	-1.5	4.2	25.2	26.4	4.7
1981		9.3	9.1	9.6	8.3	8.8	6.0	41.3	8.9	7.2	40.7
1982		1.9	-3.0	29.7	9.7	3.7	33.6	-3.3	-12.8	-13.9	6.0
1983		-8.2	-10.8	2.9	-10.3	-14.6	2.9	-5.5	-3.1	-3.5	3.0
1984		2.7	6.7	-11.7	-5.6	-3.9	-10.0	-0.2	21.8	25.8	-25.0
1985		0.1	4.9	-21.6	-3.4	3.3	-21.6	43.1	2.5	3.7	-22.0
1986		6.1	8.3	-5.8	4.9	7.4	-4.0	28.1	5.5	6.7	-23.1
1987		14.2	15.2	7.9	4.4	3.6	7.5	39.2	26.8	27.2	14.8
1988		8.1	9.2	0.5	2.4	4.1	-3.5	-6.9	15.6	15.0	37.8
1989		3.9	2.5	14.5	6.3	4.4	13.8	-12.5	2.9	2.3	19.9
1990		8.2	8.6	5.3	10.0	11.2	5.9	6.8	6.1	6.3	0.7
1991		9.4	11.3	-2.9	1.2	3.0	-5.4	38.4	16.8	16.8	18.3
1992		9.0	9.4	5.9	-1.4	-3.5	6.9	14.3	21.0	21.8	-1.3
1993		2.9	-1.3	39.0	4.7	-3.7	40.4	-4.9	2.4	1.7	28.2
1994		15.0	14.3	19.3	17.5	17.3	18.2	-10.1	16.6	16.1	29.1
1995		7.3	4.7	24.3	-0.4	-6.2	19.8	-29.1	24.1	22.7	58.1
1996		10.7	9.6	16.2	6.2	4.1	11.1	47.2	11.9	10.2	45.0
1997		13.7	17.8	-5.8	12.7	22.5	-10.2	29.6	12.7	12.5	14.8
1998		-7.4	-7.1	-9.0	-1.6	1.7	-12.2	-43.9	-7.0	-7.8	3.1
1999		-16.3	-19.8	1.6	-16.4	-22.1	1.1	-12.2	-16.6	-18.4	3.3
2000		7.9	12.3	-8.8	-7.9	-7.6	-8.6	6.0	26.4	30.4	-9.7
2001		2.8	3.7	-1.5	-1.1	0.9	-5.1	-1.7	6.2	5.8	11.6
2002		-3.9	-4.8	*	-1.3	1.0	-6.0	0.1	-6.0	-8.2	20.0
2003		1.5	1.7	0.9	-5.4	-8.4	0.6	-3.1	7.8	8.4	1.5
2004		3.4	5.5	-4.8	-10.7	-13.8	-5.3	58.5	11.4	13.0	-3.6
2005		4.0	8.1	-13.7	-7.6	-4.8	-12.2	0.4	12.1	14.7	-18.1
2006		7.1	10.8	-13.3	-7.1	-1.4	-18.4	-16.1	18.2	19.3	2.6
2007		3.2	4.6	-7.5	-0.3	5.7	-16.3	32.6	2.5	1.9	13.9
2008		1.4	0.6	7.5	6.8	8.1	2.2	-11.6	*	-1.2	17.5
2009		-3.5	-5.6	12.1	-5.5	-10.8	13.5	-2.9	-2.2	-3.2	9.7
2010		7.7	3.7	31.7	5.7	-8.1	44.8	27.2	6.5	6.6	5.5
2011		10.2	9.7	12.7	15.7	15.3	16.5	-20.9	12.3	13.2	1.9
2012 <sup>†</sup>		6.8	6.0	10.7	7.2	4.8	12.2	-17.8	10.2	10.6	5.8
2013 <sup>p</sup>		3.3	2.5	6.6	-1.2	-4.8	5.5	-32.6	10.5	10.5	10.5

<sup>a</sup> For the coverage of private and public sectors, please see paragraphs 3.32-3.33 and 3.37-3.38.

<sup>b</sup> Costs of ownership transfer are classified to the private sector.



**Table 9 (c) ---- Continued**

								%			
		(1)		(2)		(3)					
		Gross domestic fixed capital formation			Building and construction			Costs <sup>b</sup> of ownership transfer	Machinery, equipment and intellectual property products		
Year	Quarter	Total	Private <sup>a,b</sup> sector	Public <sup>a</sup> sector	Total	Private <sup>a</sup> sector	Public <sup>a</sup> sector		Total	Private <sup>a</sup> sector	Public <sup>a</sup> sector
2003	1	5.4	8.1	-3.5	-1.6	-0.4	-4.0	-11.7	13.1	15.6	-1.3
	2	-4.0	-4.5	-1.7	-7.1	-9.3	-2.0	-24.9	*	0.1	-1.2
	3	1.4	*	8.5	-4.5	-10.2	9.4	-6.0	6.7	6.7	6.1
	4	3.4	4.0	1.1	-8.7	-13.6	0.3	32.2	11.6	12.4	3.2
2004	1	4.6	5.7	*	-12.0	-18.7	-0.2	76.5	15.4	17.4	0.8
	2	9.8	14.1	-7.0	-13.0	-14.4	-10.1	105.0	24.1	26.2	3.0
	3	1.1	4.2	-11.2	-14.5	-16.2	-11.1	44.2	10.9	13.0	-11.5
	4	-1.3	-1.0	-2.0	-2.9	-4.7	-0.5	27.6	-1.8	-1.3	-6.9
2005	1	2.3	3.9	-2.8	-1.8	-4.0	1.8	7.4	4.6	7.1	-15.0
	2	5.3	9.7	-17.5	-9.7	-5.8	-17.4	18.5	13.1	15.4	-17.6
	3	2.5	5.3	-12.3	-5.9	-3.6	-10.4	6.1	7.7	9.5	-18.6
	4	6.0	13.2	-23.6	-13.1	-5.9	-24.1	-28.9	23.0	26.8	-22.2
2006	1	6.7	13.7	-19.9	-11.4	-2.5	-23.6	-30.4	24.2	27.4	-8.5
	2	4.1	6.4	-11.5	-2.8	1.9	-15.1	-31.8	12.8	13.8	-1.4
	3	10.0	14.1	-14.7	-9.9	-4.6	-22.1	2.9	22.7	23.5	10.7
	4	7.4	9.3	-4.4	-3.4	-0.3	-10.4	7.3	14.0	14.1	14.7
2007	1	0.1	2.3	-11.3	-3.5	5.1	-21.0	24.7	*	-0.9	13.3
	2	6.1	7.1	-3.1	5.6	9.0	-6.7	15.6	5.5	5.5	5.9
	3	-1.2	-0.6	-6.4	-1.2	3.5	-16.2	24.9	-3.1	-4.1	16.5
	4	7.7	9.8	-7.9	-1.6	5.0	-18.7	66.6	7.8	7.2	18.7
2008	1	12.0	11.8	12.5	14.2	16.0	9.3	57.7	5.2	3.8	18.6
	2	6.7	7.1	3.8	3.0	5.5	-6.7	13.0	8.1	7.1	27.1
	3	4.5	4.6	3.5	2.1	3.7	-4.4	-30.2	10.2	9.8	17.6
	4	-15.7	-18.6	8.8	7.6	7.3	8.8	-60.2	-21.1	-23.1	8.9
2009	1	-12.0	-14.7	3.3	-10.1	-13.1	-0.8	-63.7	-4.5	-6.2	10.7
	2	-12.5	-15.2	12.2	-6.8	-11.1	11.7	-19.1	-14.8	-16.6	13.1
	3	1.7	-0.6	21.9	1.1	-6.1	30.3	53.2	-1.9	-2.7	9.6
	4	11.1	10.5	14.1	-5.3	-12.3	18.3	107.8	15.6	16.6	5.5
2010	1	8.0	5.8	19.0	-7.4	-19.8	26.5	112.8	11.1	11.8	6.4
	2	15.3	12.4	34.4	12.3	-0.1	54.2	27.0	15.7	17.3	-3.6
	3	0.1	-5.0	35.2	8.2	-5.9	49.0	6.4	-5.1	-6.2	7.8
	4	8.3	2.9	39.7	10.1	-6.6	51.6	10.7	6.8	6.4	10.8
2011	1	5.0	-0.7	31.0	27.2	18.7	43.0	5.4	-8.9	-10.4	5.5
	2	9.2	9.3	7.8	3.2	-0.5	11.2	-3.1	15.5	16.8	-3.4
	3	13.5	15.7	2.4	14.2	18.5	5.7	-36.3	22.7	25.3	-7.4
	4	12.8	13.6	9.4	19.6	26.7	8.7	-44.8	18.6	19.2	11.1
2012	1 <sup>r</sup>	9.9	9.5	11.6	9.5	6.4	15.5	-41.3	20.4	23.0	*
	2 <sup>r</sup>	3.9	3.3	7.6	8.6	10.8	3.1	-24.0	5.7	4.7	24.0
	3 <sup>r</sup>	5.3	6.0	0.6	2.0	2.2	0.5	-5.1	9.4	10.0	1.0
	4 <sup>r</sup>	8.5	6.0	20.5	8.9	0.6	25.7	16.5	8.1	8.4	3.6
2013	1 <sup>r</sup>	-3.3	-5.1	2.8	-2.4	-4.4	0.8	-2.2	-4.3	-5.8	9.7
	2 <sup>r</sup>	7.6	7.3	9.2	-1.0	-5.5	9.6	-41.6	19.4	20.2	8.0
	3 <sup>r</sup>	2.8	-0.4	22.4	3.2	-5.8	24.3	-41.6	7.3	6.8	15.9
	4 <sup>p</sup>	5.3	7.1	-2.3	-4.1	-3.4	-5.3	-39.7	17.2	17.8	9.2

**Table 10 Exports and imports of services by major service group**  
**(a) At current market prices**

HK\$ million

		(1)							
		Exports of services <sup>a</sup>							
Year	Quarter	Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
1980		<b>29,483</b>	12,024	6,529	5,618	5,312	826	1,274	3,212
1981		<b>35,890</b>	14,787	8,143	6,510	6,450	797	1,904	3,749
1982		<b>40,987</b>	16,655	8,771	7,594	7,967	851	2,798	4,318
1983		<b>47,634</b>	19,270	11,378	7,315	9,671	1,041	3,824	4,806
1984		<b>57,761</b>	21,931	14,035	9,845	11,950	1,240	4,690	6,020
1985		<b>62,929</b>	22,582	15,003	11,932	13,412	1,234	5,556	6,622
1986		<b>73,809</b>	25,610	17,909	13,325	16,965	1,082	7,924	7,959
1987		<b>94,812</b>	32,011	24,880	15,884	22,037	1,627	10,086	10,324
1988		<b>111,743</b>	37,685	31,395	18,506	24,157	1,437	10,826	11,894
1989		<b>127,698</b>	43,502	34,485	22,467	27,244	1,542	12,652	13,050
1990		<b>143,094</b>	50,263	36,474	26,431	29,926	1,843	13,749	14,334
1991		<b>161,785</b>	59,040	37,645	29,434	35,666	2,071	16,406	17,189
1992		<b>186,964</b>	66,762	45,618	32,672	41,912	3,255	18,361	20,296
1993		<b>211,142</b>	72,155	51,849	39,583	47,555	4,841	24,250	18,464
1994		<b>235,881</b>	80,724	53,953	44,531	56,673	4,865	29,135	22,673
1995		<b>255,324</b>	84,688	60,028	49,032	61,576	5,130	28,627	27,819
1996		<b>286,587</b>	88,343	71,349	65,111	61,784	3,465	30,819	27,500
1997		<b>287,894</b>	87,488	59,661	73,441	67,304	3,780	32,786	30,738
1998		<b>263,604</b>	84,897	43,965	76,866	57,876	4,400	21,007	32,469
1999		<b>277,909</b>	88,995	42,840	81,524	64,550	4,347	30,054	30,149
2000		<b>316,729</b>	99,433	46,019	97,616	73,661	4,896	34,058	34,707
2001		<b>322,589</b>	93,684	46,362	106,447	76,096	5,044	34,966	36,086
2002		<b>349,676</b>	103,857	58,134	115,996	71,689	4,852	32,708	34,129
2003		<b>363,765</b>	107,828	55,575	130,183	70,179	3,903	29,301	36,975
2004		<b>431,090</b>	135,741	70,084	146,527	78,738	3,994	35,481	39,263
2005		<b>496,985</b>	159,173	80,061	162,179	95,572	3,981	48,753	42,838
2006		<b>566,416</b>	175,180	90,399	178,270	122,567	3,557	71,997	47,013
2007		<b>664,100</b>	200,532	107,304	198,976	157,289	5,421	97,049	54,819
2008		<b>720,837</b>	225,554	119,171	215,939	160,173	4,680	93,425	62,068
2009		<b>672,794</b>	183,646	127,193	206,755	155,200	4,811	87,484	62,905
2010		<b>829,044</b>	231,971	172,472	243,871	180,729	6,664	101,639	72,426
2011		<b>941,178</b>	250,075	221,490	270,706	198,906	6,610	111,910	80,386
2012 <sup>F</sup>		<b>1,003,047</b>	248,494	256,534	281,191	216,828	7,224	120,680	88,924
2013 <sup>P</sup>		<b>1,066,029</b>	245,109	302,017	288,559	230,344	8,331	129,639	92,374
2003	1	<b>86,222</b>	26,333	14,362	27,599	17,928	885	7,629	9,414
	2	<b>71,141</b>	22,735	5,890	26,166	16,350	984	7,004	8,362
	3	<b>99,249</b>	28,970	15,946	36,711	17,622	932	7,182	9,508
	4	<b>107,153</b>	29,790	19,377	39,707	18,279	1,102	7,486	9,691

<sup>a</sup> For the coverage of service groups, please see paragraph 3.45.

**Table 10 Exports and imports of services by major service group**  
**(a) At current market prices**

HK\$ million

(2)									
Imports of services <sup>a</sup>									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
<b>20,346</b>	9,127	5,379	1,322	4,518	1,118	286	3,114	1980	
<b>25,873</b>	11,014	6,930	1,537	6,392	1,124	424	4,844	1981	
<b>27,945</b>	11,687	7,978	1,777	6,503	1,237	706	4,560	1982	
<b>33,132</b>	13,471	9,794	1,740	8,127	1,480	982	5,665	1983	
<b>39,984</b>	15,851	12,052	2,316	9,765	2,029	1,209	6,527	1984	
<b>44,122</b>	16,396	14,432	2,767	10,527	2,189	1,487	6,851	1985	
<b>51,247</b>	18,906	16,294	3,100	12,947	2,298	2,351	8,298	1986	
<b>61,801</b>	23,025	19,717	3,709	15,350	2,819	2,689	9,842	1987	
<b>74,850</b>	27,965	24,933	4,318	17,634	3,046	2,798	11,790	1988	
<b>85,456</b>	31,055	29,401	5,208	19,792	3,423	3,128	13,241	1989	
<b>101,958</b>	34,814	37,117	7,008	23,019	4,411	3,038	15,570	1990	
<b>116,540</b>	37,948	43,742	9,175	25,675	4,964	3,662	17,049	1991	
<b>132,596</b>	44,140	47,488	10,095	30,873	6,540	3,948	20,385	1992	
<b>141,622</b>	45,814	54,907	8,058	32,843	6,155	5,910	20,778	1993	
<b>164,707</b>	49,877	66,745	8,149	39,936	8,762	7,643	23,531	1994	
<b>182,835</b>	53,539	81,203	9,600	38,493	8,258	7,035	23,200	1995	
<b>191,480</b>	53,828	88,640	10,866	38,146	6,445	7,292	24,409	1996	
<b>200,068</b>	52,703	98,155	9,856	39,354	6,146	7,853	25,355	1997	
<b>195,924</b>	44,906	104,361	8,505	38,152	6,281	7,423	24,448	1998	
<b>186,991</b>	40,859	101,889	10,510	33,733	6,793	6,850	20,090	1999	
<b>193,928</b>	50,915	97,402	11,170	34,441	5,613	6,421	22,407	2000	
<b>195,652</b>	52,460	96,057	11,802	35,333	5,500	6,969	22,864	2001	
<b>204,445</b>	51,410	96,846	14,660	41,529	6,571	7,694	27,264	2002	
<b>204,472</b>	55,761	89,133	16,008	43,570	5,913	6,835	30,822	2003	
<b>243,860</b>	72,799	103,347	16,517	51,197	6,122	9,064	36,011	2004	
<b>265,124</b>	86,716	103,474	18,628	56,306	5,601	10,930	39,775	2005	
<b>289,634</b>	95,635	109,088	20,967	63,944	6,498	15,674	41,772	2006	
<b>334,204</b>	114,094	117,346	24,298	78,466	7,507	21,895	49,064	2007	
<b>367,034</b>	128,948	125,326	26,866	85,895	6,096	24,536	55,263	2008	
<b>339,346</b>	101,042	120,519	27,005	90,780	6,216	24,360	60,204	2009	
<b>398,078</b>	121,961	134,849	32,829	108,440	9,262	27,526	71,652	2010	
<b>438,576</b>	139,414	148,071	33,182	117,908	9,283	30,214	78,411	2011	
<b>455,382</b>	142,580	155,716	33,735	123,351	9,462	30,528	83,361	2012 <sup>r</sup>	
<b>465,179</b>	142,046	163,014	33,685	126,434	9,837	33,375	83,222	2013 <sup>p</sup>	
<b>49,789</b>	13,141	22,926	3,314	10,408	1,294	1,673	7,441	2003	1
<b>41,883</b>	11,738	16,986	3,153	10,006	1,492	1,632	6,882		2
<b>56,349</b>	14,994	25,852	4,498	11,005	1,400	1,701	7,904		3
<b>56,451</b>	15,888	23,369	5,043	12,151	1,727	1,829	8,595		4

**Table 10 (a) ---- Continued**

HK\$ million

		(1)							
		Exports of services <sup>a</sup>							
Year	Quarter	Total	Transportation services	Travel services	Merchandising and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
2004	1	<b>98,700</b>	30,974	16,546	31,279	19,901	923	9,077	9,901
	2	<b>98,248</b>	32,884	16,451	30,335	18,578	1,026	8,603	8,949
	3	<b>114,937</b>	36,613	17,609	40,907	19,808	947	8,695	10,166
	4	<b>119,205</b>	35,270	19,478	44,006	20,451	1,098	9,106	10,247
2005	1	<b>113,713</b>	36,659	19,322	34,781	22,951	918	11,357	10,676
	2	<b>112,987</b>	38,814	18,482	33,942	21,749	1,023	11,024	9,702
	3	<b>131,839</b>	42,695	19,742	44,959	24,443	936	12,315	11,192
	4	<b>138,446</b>	41,005	22,515	48,497	26,429	1,104	14,057	11,268
2006	1	<b>130,672</b>	40,512	21,902	38,514	29,744	854	17,434	11,456
	2	<b>130,350</b>	43,055	20,820	37,085	29,390	898	17,839	10,653
	3	<b>149,240</b>	46,620	22,234	49,873	30,513	844	17,132	12,537
	4	<b>156,154</b>	44,993	25,443	52,798	32,920	961	19,592	12,367
2007	1	<b>153,311</b>	45,093	25,447	41,145	41,626	1,333	25,546	14,747
	2	<b>148,301</b>	49,338	23,556	40,790	34,617	1,403	21,152	12,062
	3	<b>176,837</b>	54,361	26,365	55,713	40,398	1,251	25,578	13,569
	4	<b>185,651</b>	51,740	31,936	61,328	40,648	1,434	24,773	14,441
2008	1	<b>174,435</b>	52,687	28,991	45,693	47,064	1,280	29,106	16,678
	2	<b>167,697</b>	57,184	26,897	45,943	37,673	1,217	22,009	14,447
	3	<b>193,342</b>	62,432	30,024	61,101	39,785	1,036	23,469	15,280
	4	<b>185,363</b>	53,251	33,259	63,202	35,651	1,147	18,841	15,663
2009	1	<b>154,574</b>	40,178	32,610	40,728	41,058	1,272	23,299	16,487
	2	<b>144,252</b>	44,776	25,644	41,609	32,223	1,229	17,630	13,364
	3	<b>177,192</b>	49,988	29,979	57,025	40,200	1,067	23,734	15,399
	4	<b>196,776</b>	48,704	38,960	67,393	41,719	1,243	22,821	17,655
2010	1	<b>191,394</b>	52,472	41,138	49,747	48,037	1,826	27,453	18,758
	2	<b>185,912</b>	58,999	38,046	50,291	38,576	1,689	20,509	16,378
	3	<b>221,146</b>	62,667	45,242	67,352	45,885	1,453	26,597	17,835
	4	<b>230,592</b>	57,833	48,046	76,481	48,231	1,696	27,080	19,455
2011	1	<b>220,654</b>	56,125	50,128	58,798	55,603	1,802	32,200	21,601
	2	<b>213,878</b>	65,762	48,832	55,673	43,611	1,661	24,053	17,897
	3	<b>249,027</b>	66,894	57,441	73,829	50,863	1,553	29,767	19,543
	4	<b>257,619</b>	61,294	65,089	82,406	48,829	1,594	25,890	21,345
2012	1 <sup>r</sup>	<b>241,954</b>	60,010	59,020	61,476	61,448	1,743	34,816	24,889
	2 <sup>r</sup>	<b>231,761</b>	67,012	58,401	58,543	47,805	1,731	25,579	20,495
	3 <sup>r</sup>	<b>256,773</b>	63,316	63,935	76,084	53,438	1,759	30,836	20,843
	4 <sup>r</sup>	<b>272,559</b>	58,156	75,178	85,088	54,137	1,991	29,449	22,697
2013	1 <sup>r</sup>	<b>256,945</b>	58,234	70,967	63,566	64,178	1,903	37,536	24,739
	2 <sup>r</sup>	<b>249,898</b>	62,650	74,947	59,831	52,470	2,043	28,411	22,016
	3 <sup>r</sup>	<b>272,371</b>	64,631	73,997	77,606	56,137	2,111	32,026	22,000
	4 <sup>p</sup>	<b>286,815</b>	59,594	82,106	87,556	57,559	2,274	31,666	23,619

**Table 10 (a) ---- Continued**

HK\$ million

(2)									
Imports of services <sup>a</sup>									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
<b>55,536</b>	16,431	23,483	3,399	12,223	1,292	2,342	8,589	2004	1
<b>58,377</b>	17,555	25,650	3,381	11,791	1,503	2,222	8,066		2
<b>65,495</b>	19,391	28,434	4,618	13,052	1,492	2,189	9,371		3
<b>64,452</b>	19,422	25,780	5,119	14,131	1,835	2,311	9,985		4
<b>62,739</b>	19,938	25,456	3,848	13,497	1,234	2,756	9,507	2005	1
<b>62,259</b>	21,126	24,091	3,929	13,113	1,407	2,691	9,015		2
<b>71,516</b>	23,374	28,465	5,183	14,494	1,397	2,696	10,401		3
<b>68,610</b>	22,278	25,462	5,668	15,202	1,563	2,787	10,852		4
<b>66,218</b>	21,593	25,545	4,411	14,669	1,447	3,574	9,648	2006	1
<b>69,694</b>	23,828	26,547	4,405	14,914	1,637	3,749	9,528		2
<b>77,432</b>	25,556	29,235	5,873	16,768	1,573	4,023	11,172		3
<b>76,290</b>	24,658	27,761	6,278	17,593	1,841	4,328	11,424		4
<b>76,313</b>	25,051	26,334	4,880	20,048	1,754	5,770	12,524	2007	1
<b>79,489</b>	28,584	28,874	4,988	17,043	1,823	4,355	10,865		2
<b>89,061</b>	30,762	31,573	6,804	19,922	1,842	5,863	12,217		3
<b>89,341</b>	29,697	30,565	7,626	21,453	2,088	5,907	13,458		4
<b>91,923</b>	30,847	32,508	5,572	22,996	1,603	7,108	14,285	2008	1
<b>89,715</b>	33,956	30,910	5,745	19,104	1,571	4,991	12,542		2
<b>97,596</b>	34,676	33,536	7,587	21,797	1,469	6,632	13,696		3
<b>87,800</b>	29,469	28,372	7,962	21,998	1,453	5,805	14,740		4
<b>76,435</b>	21,929	27,625	5,194	21,687	1,442	5,768	14,477	2009	1
<b>77,864</b>	25,021	29,273	5,434	18,136	1,515	4,707	11,914		2
<b>89,620</b>	27,158	31,698	7,385	23,379	1,479	7,124	14,776		3
<b>95,427</b>	26,934	31,923	8,992	27,578	1,780	6,761	19,037		4
<b>92,078</b>	27,101	31,193	6,478	27,306	2,328	7,542	17,436	2010	1
<b>92,362</b>	31,043	32,206	6,822	22,291	2,228	5,102	14,961		2
<b>104,622</b>	32,382	36,222	9,011	27,007	2,222	7,236	17,549		3
<b>109,016</b>	31,435	35,228	10,518	31,836	2,484	7,646	21,706		4
<b>104,061</b>	31,758	34,317	7,179	30,807	2,198	9,187	19,422	2011	1
<b>103,710</b>	35,851	36,637	7,059	24,163	2,246	5,741	16,176		2
<b>114,533</b>	36,851	39,557	8,845	29,280	2,381	7,953	18,946		3
<b>116,272</b>	34,954	37,560	10,099	33,658	2,458	7,333	23,867		4
<b>112,571</b>	35,150	37,298	7,438	32,685	2,409	8,924	21,352	2012	1 <sup>r</sup>
<b>107,457</b>	36,279	38,579	7,140	25,459	2,259	5,623	17,577		2 <sup>r</sup>
<b>115,133</b>	36,323	40,685	8,854	29,271	2,384	7,661	19,226		3 <sup>r</sup>
<b>120,221</b>	34,828	39,154	10,303	35,936	2,410	8,320	25,206		4 <sup>r</sup>
<b>114,220</b>	33,612	39,908	7,692	33,008	2,302	9,630	21,076	2013	1 <sup>r</sup>
<b>106,900</b>	34,942	38,724	7,069	26,165	2,379	6,086	17,700		2 <sup>r</sup>
<b>118,561</b>	37,062	42,348	8,695	30,456	2,555	8,606	19,295		3 <sup>r</sup>
<b>125,498</b>	36,430	42,034	10,229	36,805	2,601	9,053	25,151		4 <sup>p</sup>

**Table 10 Exports and imports of services by major service group****(b) In chained (2011) dollars<sup>#</sup>***HK\$ million*

		(1)							
		Exports of services <sup>a</sup>							
Year	Quarter	Total	Transportation services	Travel services	Merchandising and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
1980		<b>91,548</b>	32,802	28,571	27,972	11,409	3,111	2,463	6,867
1981		<b>101,276</b>	36,853	32,453	28,953	12,502	2,746	3,323	7,239
1982		<b>105,833</b>	38,069	32,377	30,025	14,276	2,705	4,586	7,670
1983		<b>112,477</b>	41,180	37,035	25,755	15,950	3,026	5,865	7,769
1984		<b>124,595</b>	44,734	40,531	29,646	18,214	3,372	6,693	8,959
1985		<b>132,041</b>	46,435	41,461	32,510	20,317	3,323	7,912	9,757
1986		<b>149,171</b>	52,676	45,813	32,654	25,102	2,849	11,100	11,379
1987		<b>174,771</b>	60,393	57,649	34,365	30,893	3,884	13,606	13,759
1988		<b>188,976</b>	66,266	65,994	35,009	31,831	3,185	13,734	14,916
1989		<b>192,342</b>	66,416	67,798	37,590	31,419	2,864	14,240	14,204
1990		<b>199,879</b>	73,982	67,321	38,503	31,128	3,010	14,113	13,965
1991		<b>209,105</b>	80,972	65,707	38,480	33,974	3,026	15,452	15,350
1992		<b>227,924</b>	88,904	74,312	39,290	37,089	4,210	16,185	16,852
1993		<b>244,660</b>	94,957	78,989	44,327	38,951	5,573	20,044	14,086
1994		<b>261,611</b>	102,429	75,495	47,946	45,519	5,427	23,452	17,153
1995		<b>269,678</b>	101,961	79,418	49,741	48,082	5,567	22,012	20,824
1996		<b>298,482</b>	110,461	87,495	65,378	47,014	3,528	23,015	20,228
1997		<b>296,155</b>	110,788	69,292	72,800	50,717	3,828	24,395	22,239
1998		<b>284,801</b>	111,751	56,910	77,242	46,554	4,381	16,709	25,322
1999		<b>310,098</b>	116,838	60,883	83,689	54,654	4,619	24,653	25,192
2000		<b>351,709</b>	126,157	65,659	103,409	61,109	5,522	26,375	29,099
2001		<b>374,121</b>	124,238	67,976	117,471	66,747	5,596	29,121	31,769
2002		<b>415,223</b>	139,324	85,845	132,365	65,329	5,059	28,021	31,934
2003		<b>445,935</b>	140,288	82,950	156,402	70,836	4,025	30,443	35,872
2004		<b>525,915</b>	168,853	98,869	179,042	84,742	4,225	41,707	38,532
2005		<b>586,726</b>	187,470	109,106	199,448	96,498	4,080	49,956	42,498
2006		<b>645,321</b>	202,069	116,121	216,951	114,526	3,639	65,063	46,012
2007		<b>737,883</b>	227,175	132,527	236,584	143,094	5,354	84,482	53,266
2008		<b>774,942</b>	233,580	140,991	247,052	154,051	4,588	89,840	59,740
2009		<b>777,692</b>	228,596	151,713	234,255	163,180	4,806	94,504	63,994
2010		<b>892,326</b>	247,546	190,870	263,506	189,785	6,450	108,626	74,763
2011		<b>941,178</b>	250,075	221,490	270,706	198,906	6,610	111,910	80,386
2012 <sup>r</sup>		<b>961,760</b>	240,569	244,583	272,567	204,041	6,756	111,973	85,312
2013 <sup>p</sup>		<b>1,017,841</b>	240,666	289,934	275,859	211,382	N.A.	N.A.	N.A.
2003	1	<b>104,298</b>	34,466	21,516	32,305	17,552	N.A.	N.A.	N.A.
	2	<b>87,447</b>	29,955	9,197	30,662	16,600	N.A.	N.A.	N.A.
	3	<b>122,578</b>	37,193	24,661	44,752	17,847	N.A.	N.A.	N.A.
	4	<b>131,612</b>	38,674	27,576	48,683	18,837	N.A.	N.A.	N.A.

<sup>#</sup> A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.

<sup>a</sup> For the coverage of service groups, please see paragraph 3.45.

**Table 10 Exports and imports of services by major service group****(b) In chained (2011) dollars<sup>#</sup>***HK\$ million*

(2)									
Imports of services <sup>a</sup>									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
<b>53,120</b>	18,477	18,443	2,550	10,697	2,656	590	7,577	1980	
<b>61,206</b>	20,487	21,364	2,672	13,666	2,447	790	10,560	1981	
<b>61,871</b>	20,398	23,146	2,919	12,727	2,504	1,244	9,097	1982	
<b>69,529</b>	22,203	27,562	2,553	14,933	2,832	1,672	10,561	1983	
<b>79,002</b>	24,138	32,974	3,058	16,844	3,639	1,951	11,419	1984	
<b>85,309</b>	24,406	38,246	3,745	17,744	3,833	2,345	11,739	1985	
<b>96,110</b>	27,289	42,391	4,004	20,955	3,921	3,654	13,555	1986	
<b>112,250</b>	32,240	49,647	4,603	24,055	4,667	4,106	15,483	1987	
<b>129,731</b>	36,832	60,478	5,146	26,572	4,788	4,151	17,850	1988	
<b>137,851</b>	38,969	62,256	5,987	29,017	5,277	4,495	19,485	1989	
<b>152,964</b>	41,198	71,107	7,864	31,628	6,364	4,116	21,457	1990	
<b>169,612</b>	43,072	82,897	10,102	33,498	6,831	4,658	22,336	1991	
<b>188,684</b>	50,198	86,008	11,084	39,103	8,817	4,852	25,873	1992	
<b>198,859</b>	52,870	94,905	8,893	41,484	8,289	7,218	26,311	1993	
<b>216,735</b>	57,313	101,213	8,794	48,200	11,308	8,869	28,490	1994	
<b>220,701</b>	58,645	108,436	9,884	43,477	9,883	7,767	26,241	1995	
<b>230,901</b>	62,520	113,326	11,325	43,306	8,008	7,870	27,735	1996	
<b>241,371</b>	61,684	123,517	10,467	45,855	7,888	8,571	29,655	1997	
<b>248,392</b>	57,908	133,067	9,490	48,635	8,638	10,014	30,223	1998	
<b>240,119</b>	55,577	131,035	12,047	41,711	9,265	8,078	24,719	1999	
<b>244,951</b>	65,469	124,392	12,695	43,058	7,668	7,887	27,700	2000	
<b>249,961</b>	66,480	125,562	13,868	44,598	7,782	7,798	29,210	2001	
<b>260,282</b>	66,386	124,810	17,894	51,290	9,017	7,929	34,718	2002	
<b>253,377</b>	69,223	111,657	19,617	52,739	7,692	7,452	38,030	2003	
<b>290,423</b>	87,084	123,213	19,642	60,323	7,681	9,680	43,249	2004	
<b>312,509</b>	101,851	122,487	21,590	66,416	6,927	12,698	46,788	2005	
<b>338,656</b>	111,876	127,482	24,002	75,082	7,846	18,558	48,624	2006	
<b>379,564</b>	129,070	132,875	27,483	89,915	8,723	25,206	55,947	2007	
<b>401,432</b>	140,367	136,099	29,733	94,994	6,728	26,369	61,807	2008	
<b>381,505</b>	114,293	135,271	29,944	101,967	7,024	26,270	68,664	2009	
<b>423,698</b>	129,580	143,770	34,136	116,190	9,990	29,289	76,920	2010	
<b>438,576</b>	139,414	148,071	33,182	117,908	9,283	30,214	78,411	2011	
<b>447,079</b>	141,229	153,679	32,701	119,470	9,297	28,173	82,000	2012 <sup>r</sup>	
<b>453,768</b>	139,581	160,753	32,360	121,074	N.A.	N.A.	N.A.	2013 <sup>p</sup>	
<b>62,941</b>	16,381	29,730	4,037	12,815	N.A.	N.A.	N.A.	2003	1
<b>52,053</b>	14,627	21,313	3,870	12,166	N.A.	N.A.	N.A.		2
<b>69,796</b>	18,817	32,128	5,533	13,324	N.A.	N.A.	N.A.		3
<b>68,587</b>	19,398	28,486	6,177	14,434	N.A.	N.A.	N.A.		4

**Table 10 (b) ---- Continued**

HK\$ million

		(1)							
		Exports of services <sup>a</sup>							
Year	Quarter	Total	Transportation services	Travel services	Merchandising and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
2004	1	<b>121,364</b>	39,835	23,900	37,622	21,252	N.A.	N.A.	N.A.
	2	<b>119,859</b>	41,285	23,180	36,737	20,120	N.A.	N.A.	N.A.
	3	<b>140,005</b>	44,416	25,495	50,461	21,181	N.A.	N.A.	N.A.
	4	<b>144,687</b>	43,317	26,294	54,222	22,189	N.A.	N.A.	N.A.
2005	1	<b>135,881</b>	44,116	26,824	41,541	24,650	N.A.	N.A.	N.A.
	2	<b>134,106</b>	45,903	25,162	41,860	22,528	N.A.	N.A.	N.A.
	3	<b>156,056</b>	49,059	27,738	56,166	24,593	N.A.	N.A.	N.A.
	4	<b>160,683</b>	48,392	29,382	59,881	24,727	N.A.	N.A.	N.A.
2006	1	<b>150,641</b>	48,007	29,200	46,132	28,170	N.A.	N.A.	N.A.
	2	<b>148,719</b>	50,271	26,670	45,448	27,023	N.A.	N.A.	N.A.
	3	<b>170,453</b>	52,144	29,003	61,405	29,174	N.A.	N.A.	N.A.
	4	<b>175,508</b>	51,647	31,248	63,966	30,159	N.A.	N.A.	N.A.
2007	1	<b>173,180</b>	53,134	31,969	47,980	38,896	N.A.	N.A.	N.A.
	2	<b>166,845</b>	57,992	28,994	49,024	31,129	N.A.	N.A.	N.A.
	3	<b>197,008</b>	60,442	33,505	67,266	36,594	N.A.	N.A.	N.A.
	4	<b>200,850</b>	55,607	38,059	72,314	36,475	N.A.	N.A.	N.A.
2008	1	<b>189,053</b>	55,946	34,364	51,912	44,833	N.A.	N.A.	N.A.
	2	<b>179,680</b>	60,511	31,282	53,166	34,804	N.A.	N.A.	N.A.
	3	<b>204,958</b>	61,404	36,016	70,399	38,111	N.A.	N.A.	N.A.
	4	<b>201,251</b>	55,719	39,329	71,575	36,303	N.A.	N.A.	N.A.
2009	1	<b>177,984</b>	49,926	39,532	45,157	42,763	N.A.	N.A.	N.A.
	2	<b>172,381</b>	58,347	30,659	47,784	34,934	N.A.	N.A.	N.A.
	3	<b>206,906</b>	62,129	36,431	65,560	42,672	N.A.	N.A.	N.A.
	4	<b>220,421</b>	58,194	45,091	75,754	42,811	N.A.	N.A.	N.A.
2010	1	<b>210,263</b>	56,322	47,101	53,640	52,386	N.A.	N.A.	N.A.
	2	<b>201,993</b>	64,074	42,033	55,527	41,032	N.A.	N.A.	N.A.
	3	<b>238,797</b>	67,008	50,849	73,598	47,488	N.A.	N.A.	N.A.
	4	<b>241,273</b>	60,142	50,887	80,741	48,879	N.A.	N.A.	N.A.
2011	1	<b>225,719</b>	56,127	52,668	58,901	57,769	N.A.	N.A.	N.A.
	2	<b>215,731</b>	66,301	49,152	56,627	43,559	N.A.	N.A.	N.A.
	3	<b>249,046</b>	67,249	57,344	74,310	50,170	N.A.	N.A.	N.A.
	4	<b>250,682</b>	60,398	62,326	80,868	47,408	N.A.	N.A.	N.A.
2012	1 <sup>r</sup>	<b>232,150</b>	57,674	57,049	57,965	59,462	N.A.	N.A.	N.A.
	2 <sup>r</sup>	<b>221,367</b>	63,408	55,512	57,027	45,420	N.A.	N.A.	N.A.
	3 <sup>r</sup>	<b>249,374</b>	62,703	61,793	75,221	49,657	N.A.	N.A.	N.A.
	4 <sup>r</sup>	<b>258,869</b>	56,784	70,229	82,354	49,502	N.A.	N.A.	N.A.
2013	1 <sup>r</sup>	<b>244,020</b>	56,104	68,100	59,602	60,214	N.A.	N.A.	N.A.
	2 <sup>r</sup>	<b>239,089</b>	62,118	71,719	58,060	47,192	N.A.	N.A.	N.A.
	3 <sup>r</sup>	<b>263,151</b>	63,926	71,913	75,448	51,864	N.A.	N.A.	N.A.
	4 <sup>p</sup>	<b>271,581</b>	58,518	78,202	82,749	52,112	N.A.	N.A.	N.A.



**Table 10 (b) ---- Continued**

HK\$ million

(2)									
Imports of services <sup>a</sup>									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
<b>67,618</b>	19,671	29,038	4,112	14,749	N.A.	N.A.	N.A.	2004	1
<b>69,959</b>	21,143	30,742	4,056	14,012	N.A.	N.A.	N.A.		2
<b>77,447</b>	23,343	33,350	5,460	15,274	N.A.	N.A.	N.A.		3
<b>75,399</b>	22,927	30,083	6,014	16,288	N.A.	N.A.	N.A.		4
<b>74,726</b>	23,198	30,881	4,477	16,124	N.A.	N.A.	N.A.	2005	1
<b>73,249</b>	24,748	28,462	4,563	15,444	N.A.	N.A.	N.A.		2
<b>83,893</b>	27,644	33,135	5,995	17,085	N.A.	N.A.	N.A.		3
<b>80,641</b>	26,261	30,009	6,555	17,763	N.A.	N.A.	N.A.		4
<b>79,095</b>	25,359	30,929	5,081	17,692	N.A.	N.A.	N.A.	2006	1
<b>81,642</b>	27,872	31,055	5,064	17,611	N.A.	N.A.	N.A.		2
<b>89,815</b>	30,026	33,510	6,698	19,516	N.A.	N.A.	N.A.		3
<b>88,104</b>	28,619	31,988	7,159	20,263	N.A.	N.A.	N.A.		4
<b>89,172</b>	28,660	31,146	5,548	23,795	N.A.	N.A.	N.A.	2007	1
<b>90,868</b>	32,465	32,865	5,677	19,821	N.A.	N.A.	N.A.		2
<b>100,465</b>	34,929	35,031	7,682	22,753	N.A.	N.A.	N.A.		3
<b>99,059</b>	33,016	33,833	8,576	23,546	N.A.	N.A.	N.A.		4
<b>101,488</b>	33,531	35,435	6,223	26,268	N.A.	N.A.	N.A.	2008	1
<b>96,903</b>	36,620	32,577	6,379	21,248	N.A.	N.A.	N.A.		2
<b>105,094</b>	37,701	35,375	8,334	23,606	N.A.	N.A.	N.A.		3
<b>97,947</b>	32,515	32,712	8,797	23,872	N.A.	N.A.	N.A.		4
<b>90,120</b>	25,607	32,658	5,745	26,111	N.A.	N.A.	N.A.	2009	1
<b>89,867</b>	29,218	33,181	6,082	21,317	N.A.	N.A.	N.A.		2
<b>100,043</b>	31,042	34,621	8,240	26,132	N.A.	N.A.	N.A.		3
<b>101,475</b>	28,426	34,811	9,877	28,407	N.A.	N.A.	N.A.		4
<b>100,845</b>	29,379	33,988	6,916	30,563	N.A.	N.A.	N.A.	2010	1
<b>101,281</b>	34,156	34,842	7,162	25,150	N.A.	N.A.	N.A.		2
<b>111,706</b>	34,948	38,165	9,382	29,206	N.A.	N.A.	N.A.		3
<b>109,866</b>	31,097	36,775	10,676	31,271	N.A.	N.A.	N.A.		4
<b>107,287</b>	32,426	35,261	7,334	32,309	N.A.	N.A.	N.A.	2011	1
<b>104,762</b>	36,646	36,292	7,122	24,693	N.A.	N.A.	N.A.		2
<b>113,903</b>	37,101	38,836	8,829	29,121	N.A.	N.A.	N.A.		3
<b>112,624</b>	33,241	37,682	9,897	31,785	N.A.	N.A.	N.A.		4
<b>112,085</b>	34,970	37,264	7,234	32,617	N.A.	N.A.	N.A.	2012	1 <sup>r</sup>
<b>107,386</b>	36,934	38,009	6,932	25,511	N.A.	N.A.	N.A.		2 <sup>r</sup>
<b>113,973</b>	36,744	39,954	8,641	28,634	N.A.	N.A.	N.A.		3 <sup>r</sup>
<b>113,635</b>	32,581	38,452	9,894	32,708	N.A.	N.A.	N.A.		4 <sup>r</sup>
<b>112,596</b>	33,033	39,515	7,402	32,646	N.A.	N.A.	N.A.	2013	1 <sup>r</sup>
<b>106,274</b>	35,372	37,992	6,850	26,060	N.A.	N.A.	N.A.		2 <sup>r</sup>
<b>117,034</b>	37,250	41,832	8,434	29,518	N.A.	N.A.	N.A.		3 <sup>r</sup>
<b>117,864</b>	33,926	41,414	9,674	32,850	N.A.	N.A.	N.A.		4 <sup>p</sup>

**Table 10 Exports and imports of services by major service group**  
**(c) Year-on-year percentage changes in real terms**

%

		(1)							
		Exports of services <sup>a</sup>							
Year	Quarter	Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
1980		-	-	-	-	-	-	-	-
1981		<b>10.6</b>	12.4	13.6	3.5	9.6	-11.7	34.9	5.4
1982		<b>4.5</b>	3.3	-0.2	3.7	14.2	-1.5	38.0	5.9
1983		<b>6.3</b>	8.2	14.4	-14.2	11.7	11.9	27.9	1.3
1984		<b>10.8</b>	8.6	9.4	15.1	14.2	11.4	14.1	15.3
1985		<b>6.0</b>	3.8	2.3	9.7	11.5	-1.5	18.2	8.9
1986		<b>13.0</b>	13.4	10.5	0.4	23.6	-14.3	40.3	16.6
1987		<b>17.2</b>	14.7	25.8	5.2	23.1	36.3	22.6	20.9
1988		<b>8.1</b>	9.7	14.6	1.9	3.0	-18.0	0.9	8.4
1989		<b>1.8</b>	0.2	2.7	7.4	-1.3	-10.1	3.7	-4.8
1990		<b>3.9</b>	11.4	-0.7	2.4	-0.9	5.1	-0.9	-1.7
1991		<b>4.6</b>	9.5	-2.4	-0.1	9.1	0.5	9.5	9.9
1992		<b>9.0</b>	9.8	13.0	2.1	9.2	39.2	4.7	9.8
1993		<b>7.3</b>	6.8	6.3	12.8	5.0	32.4	23.9	-16.4
1994		<b>6.9</b>	7.9	-4.4	8.2	16.9	-2.6	17.0	21.8
1995		<b>3.1</b>	-0.5	5.2	3.7	5.6	2.6	-6.1	21.4
1996		<b>10.7</b>	8.4	10.3	31.4	-2.2	-36.6	4.6	-2.9
1997		<b>-0.8</b>	0.3	-20.7	11.4	7.9	8.5	6.0	10.0
1998		<b>-3.8</b>	0.9	-18.0	6.1	-8.2	14.4	-31.5	13.8
1999		<b>8.9</b>	4.6	7.0	8.3	17.4	5.4	47.6	-0.5
2000		<b>13.4</b>	8.0	7.8	23.6	11.8	19.6	7.0	15.5
2001		<b>6.4</b>	-1.5	3.5	13.6	9.2	1.3	10.4	9.2
2002		<b>11.0</b>	12.1	26.3	12.7	-2.1	-9.6	-3.8	0.5
2003		<b>7.4</b>	0.7	-3.4	18.2	8.4	-20.4	8.6	12.3
2004		<b>17.9</b>	20.4	19.2	14.5	19.6	5.0	37.0	7.4
2005		<b>11.6</b>	11.0	10.4	11.4	13.9	-3.4	19.8	10.3
2006		<b>10.0</b>	7.8	6.4	8.8	18.7	-10.8	30.2	8.3
2007		<b>14.3</b>	12.4	14.1	9.0	24.9	47.1	29.8	15.8
2008		<b>5.0</b>	2.8	6.4	4.4	7.7	-14.3	6.3	12.2
2009		<b>0.4</b>	-2.1	7.6	-5.2	5.9	4.7	5.2	7.1
2010		<b>14.7</b>	8.3	25.8	12.5	16.3	34.2	14.9	16.8
2011		<b>5.5</b>	1.0	16.0	2.7	4.8	2.5	3.0	7.5
2012 <sup>r</sup>		<b>2.2</b>	-3.8	10.4	0.7	2.6	2.2	0.1	6.1
2013 <sup>p</sup>		<b>5.8</b>	*	18.5	1.2	3.6	N.A.	N.A.	N.A.
2003	1	<b>14.1</b>	7.8	25.0	21.5	6.1	N.A.	N.A.	N.A.
	2	<b>-8.6</b>	-12.7	-57.9	17.4	4.7	N.A.	N.A.	N.A.
	3	<b>10.5</b>	0.4	19.4	15.6	9.8	N.A.	N.A.	N.A.
	4	<b>12.3</b>	7.4	5.6	19.0	13.0	N.A.	N.A.	N.A.

<sup>a</sup> For the coverage of service groups, please see paragraph 3.45.

**Table 10 Exports and imports of services by major service group**  
**(c) Year-on-year percentage changes in real terms**

%

(2)										
Imports of services <sup>a</sup>										
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter	
				Sub-total	Insurance services	Financial services	Others			
-	-	-	-	-	-	-	-	-	1980	
<b>15.2</b>	10.9	15.8	4.8	27.8	-7.9	33.9	39.4		1981	
<b>1.1</b>	-0.4	8.3	9.2	-6.9	2.3	57.5	-13.9		1982	
<b>12.4</b>	8.8	19.1	-12.5	17.3	13.1	34.4	16.1		1983	
<b>13.6</b>	8.7	19.6	19.8	12.8	28.5	16.7	8.1		1984	
<b>8.0</b>	1.1	16.0	22.5	5.3	5.3	20.2	2.8		1985	
<b>12.7</b>	11.8	10.8	6.9	18.1	2.3	55.8	15.5		1986	
<b>16.8</b>	18.1	17.1	15.0	14.8	19.0	12.4	14.2		1987	
<b>15.6</b>	14.2	21.8	11.8	10.5	2.6	1.1	15.3		1988	
<b>6.2</b>	5.8	2.9	16.4	9.2	10.2	8.3	9.2		1989	
<b>11.0</b>	5.7	14.3	31.3	9.0	20.6	-8.4	10.1		1990	
<b>10.9</b>	4.5	16.6	28.5	5.9	7.3	13.2	4.1		1991	
<b>11.2</b>	16.5	3.8	9.7	16.7	29.1	4.2	15.8		1992	
<b>5.4</b>	5.3	10.4	-19.8	6.1	-6.0	48.8	1.7		1993	
<b>9.0</b>	8.4	6.6	-1.1	16.2	36.4	22.9	8.3		1994	
<b>1.8</b>	2.3	7.1	12.4	-9.8	-12.6	-12.4	-7.9		1995	
<b>4.6</b>	6.6	4.5	14.6	-0.4	-19.0	1.2	5.7		1996	
<b>4.5</b>	-1.3	9.0	-7.6	5.9	-1.5	9.1	6.9		1997	
<b>2.9</b>	-6.1	7.7	-9.4	6.0	9.5	16.7	1.9		1998	
<b>-3.3</b>	-4.0	-1.5	27.0	-14.2	7.3	-19.3	-18.2		1999	
<b>2.0</b>	17.8	-5.1	5.4	3.2	-17.2	-2.4	12.1		2000	
<b>2.0</b>	1.5	0.9	9.2	3.6	1.5	-1.1	5.4		2001	
<b>4.1</b>	-0.1	-0.6	29.0	15.0	15.9	1.7	18.9		2002	
<b>-2.7</b>	4.3	-10.5	9.6	2.8	-14.7	-6.0	9.5		2003	
<b>14.6</b>	25.8	10.3	0.1	14.4	-0.1	29.9	13.7		2004	
<b>7.6</b>	17.0	-0.6	9.9	10.1	-9.8	31.2	8.2		2005	
<b>8.4</b>	9.8	4.1	11.2	13.1	13.3	46.1	3.9		2006	
<b>12.1</b>	15.4	4.2	14.5	19.8	11.2	35.8	15.1		2007	
<b>5.8</b>	8.8	2.4	8.2	5.6	-22.9	4.6	10.5		2008	
<b>-5.0</b>	-18.6	-0.6	0.7	7.3	4.4	-0.4	11.1		2009	
<b>11.1</b>	13.4	6.3	14.0	13.9	42.2	11.5	12.0		2010	
<b>3.5</b>	7.6	3.0	-2.8	1.5	-7.1	3.2	1.9		2011	
<b>1.9</b>	1.3	3.8	-1.4	1.3	0.2	-6.8	4.6		2012 <sup>r</sup>	
<b>1.5</b>	-1.2	4.6	-1.0	1.3	N.A.	N.A.	N.A.		2013 <sup>p</sup>	
<b>-3.5</b>	7.9	-12.5	12.6	1.3	N.A.	N.A.	N.A.		2003	1
<b>-14.7</b>	-9.9	-26.4	9.0	-1.1	N.A.	N.A.	N.A.			2
<b>1.4</b>	3.5	-1.5	7.1	3.4	N.A.	N.A.	N.A.			3
<b>5.2</b>	15.5	-2.6	10.4	7.3	N.A.	N.A.	N.A.			4

**Table 10 (c) ---- Continued**

%

		(1)							
		Exports of services <sup>a</sup>							
Year	Quarter	Total	Transportation services	Travel services	Merchandising and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
2004	1	<b>16.4</b>	15.6	11.1	16.5	21.1	N.A.	N.A.	N.A.
	2	<b>37.1</b>	37.8	152.0	19.8	21.2	N.A.	N.A.	N.A.
	3	<b>14.2</b>	19.4	3.4	12.8	18.7	N.A.	N.A.	N.A.
	4	<b>9.9</b>	12.0	-4.6	11.4	17.8	N.A.	N.A.	N.A.
2005	1	<b>12.0</b>	10.7	12.2	10.4	16.0	N.A.	N.A.	N.A.
	2	<b>11.9</b>	11.2	8.6	13.9	12.0	N.A.	N.A.	N.A.
	3	<b>11.5</b>	10.5	8.8	11.3	16.1	N.A.	N.A.	N.A.
	4	<b>11.1</b>	11.7	11.7	10.4	11.4	N.A.	N.A.	N.A.
2006	1	<b>10.9</b>	8.8	8.9	11.1	14.3	N.A.	N.A.	N.A.
	2	<b>10.9</b>	9.5	6.0	8.6	20.0	N.A.	N.A.	N.A.
	3	<b>9.2</b>	6.3	4.6	9.3	18.6	N.A.	N.A.	N.A.
	4	<b>9.2</b>	6.7	6.4	6.8	22.0	N.A.	N.A.	N.A.
2007	1	<b>15.0</b>	10.7	9.5	4.0	38.1	N.A.	N.A.	N.A.
	2	<b>12.2</b>	15.4	8.7	7.9	15.2	N.A.	N.A.	N.A.
	3	<b>15.6</b>	15.9	15.5	9.5	25.4	N.A.	N.A.	N.A.
	4	<b>14.4</b>	7.7	21.8	13.1	20.9	N.A.	N.A.	N.A.
2008	1	<b>9.2</b>	5.3	7.5	8.2	15.3	N.A.	N.A.	N.A.
	2	<b>7.7</b>	4.3	7.9	8.4	11.8	N.A.	N.A.	N.A.
	3	<b>4.0</b>	1.6	7.5	4.7	4.1	N.A.	N.A.	N.A.
	4	<b>0.2</b>	0.2	3.3	-1.0	-0.5	N.A.	N.A.	N.A.
2009	1	<b>-5.9</b>	-10.8	15.0	-13.0	-4.6	N.A.	N.A.	N.A.
	2	<b>-4.1</b>	-3.6	-2.0	-10.1	0.4	N.A.	N.A.	N.A.
	3	<b>1.0</b>	1.2	1.2	-6.9	12.0	N.A.	N.A.	N.A.
	4	<b>9.5</b>	4.4	14.7	5.8	17.9	N.A.	N.A.	N.A.
2010	1	<b>18.1</b>	12.8	19.1	18.8	22.5	N.A.	N.A.	N.A.
	2	<b>17.2</b>	9.8	37.1	16.2	17.5	N.A.	N.A.	N.A.
	3	<b>15.4</b>	7.9	39.6	12.3	11.3	N.A.	N.A.	N.A.
	4	<b>9.5</b>	3.3	12.9	6.6	14.2	N.A.	N.A.	N.A.
2011	1	<b>7.4</b>	-0.3	11.8	9.8	10.3	N.A.	N.A.	N.A.
	2	<b>6.8</b>	3.5	16.9	2.0	6.2	N.A.	N.A.	N.A.
	3	<b>4.3</b>	0.4	12.8	1.0	5.6	N.A.	N.A.	N.A.
	4	<b>3.9</b>	0.4	22.5	0.2	-3.0	N.A.	N.A.	N.A.
2012	1 <sup>r</sup>	<b>2.8</b>	2.8	8.3	-1.6	2.9	N.A.	N.A.	N.A.
	2 <sup>r</sup>	<b>2.6</b>	-4.4	12.9	0.7	4.3	N.A.	N.A.	N.A.
	3 <sup>r</sup>	<b>0.1</b>	-6.8	7.8	1.2	-1.0	N.A.	N.A.	N.A.
	4 <sup>r</sup>	<b>3.3</b>	-6.0	12.7	1.8	4.4	N.A.	N.A.	N.A.
2013	1 <sup>r</sup>	<b>5.1</b>	-2.7	19.4	2.8	1.3	N.A.	N.A.	N.A.
	2 <sup>r</sup>	<b>8.0</b>	-2.0	29.2	1.8	3.9	N.A.	N.A.	N.A.
	3 <sup>r</sup>	<b>5.5</b>	2.0	16.4	0.3	4.4	N.A.	N.A.	N.A.
	4 <sup>p</sup>	<b>4.9</b>	3.1	11.4	0.5	5.3	N.A.	N.A.	N.A.

**Table 10 (c) ---- Continued**

%

(2)									
Imports of services <sup>a</sup>									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
<b>7.4</b>	20.1	-2.3	1.9	15.1	N.A.	N.A.	N.A.	2004	1
<b>34.4</b>	44.5	44.2	4.8	15.2	N.A.	N.A.	N.A.		2
<b>11.0</b>	24.1	3.8	-1.3	14.6	N.A.	N.A.	N.A.		3
<b>9.9</b>	18.2	5.6	-2.6	12.8	N.A.	N.A.	N.A.		4
<b>10.5</b>	17.9	6.3	8.9	9.3	N.A.	N.A.	N.A.	2005	1
<b>4.7</b>	17.0	-7.4	12.5	10.2	N.A.	N.A.	N.A.		2
<b>8.3</b>	18.4	-0.6	9.8	11.9	N.A.	N.A.	N.A.		3
<b>7.0</b>	14.5	-0.2	9.0	9.1	N.A.	N.A.	N.A.		4
<b>5.8</b>	9.3	0.2	13.5	9.7	N.A.	N.A.	N.A.	2006	1
<b>11.5</b>	12.6	9.1	11.0	14.0	N.A.	N.A.	N.A.		2
<b>7.1</b>	8.6	1.1	11.7	14.2	N.A.	N.A.	N.A.		3
<b>9.3</b>	9.0	6.6	9.2	14.1	N.A.	N.A.	N.A.		4
<b>12.7</b>	13.0	0.7	9.2	34.5	N.A.	N.A.	N.A.	2007	1
<b>11.3</b>	16.5	5.8	12.1	12.5	N.A.	N.A.	N.A.		2
<b>11.9</b>	16.3	4.5	14.7	16.6	N.A.	N.A.	N.A.		3
<b>12.4</b>	15.4	5.8	19.8	16.2	N.A.	N.A.	N.A.		4
<b>13.8</b>	17.0	13.8	12.2	10.4	N.A.	N.A.	N.A.	2008	1
<b>6.6</b>	12.8	-0.9	12.4	7.2	N.A.	N.A.	N.A.		2
<b>4.6</b>	7.9	1.0	8.5	3.8	N.A.	N.A.	N.A.		3
<b>-1.1</b>	-1.5	-3.3	2.6	1.4	N.A.	N.A.	N.A.		4
<b>-11.2</b>	-23.6	-7.8	-7.7	-0.6	N.A.	N.A.	N.A.	2009	1
<b>-7.3</b>	-20.2	1.9	-4.7	0.3	N.A.	N.A.	N.A.		2
<b>-4.8</b>	-17.7	-2.1	-1.1	10.7	N.A.	N.A.	N.A.		3
<b>3.6</b>	-12.6	6.4	12.3	19.0	N.A.	N.A.	N.A.		4
<b>11.9</b>	14.7	4.1	20.4	17.1	N.A.	N.A.	N.A.	2010	1
<b>12.7</b>	16.9	5.0	17.8	18.0	N.A.	N.A.	N.A.		2
<b>11.7</b>	12.6	10.2	13.9	11.8	N.A.	N.A.	N.A.		3
<b>8.3</b>	9.4	5.6	8.1	10.1	N.A.	N.A.	N.A.		4
<b>6.4</b>	10.4	3.7	6.0	5.7	N.A.	N.A.	N.A.	2011	1
<b>3.4</b>	7.3	4.2	-0.6	-1.8	N.A.	N.A.	N.A.		2
<b>2.0</b>	6.2	1.8	-5.9	-0.3	N.A.	N.A.	N.A.		3
<b>2.5</b>	6.9	2.5	-7.3	1.6	N.A.	N.A.	N.A.		4
<b>4.5</b>	7.8	5.7	-1.4	1.0	N.A.	N.A.	N.A.	2012	1 <sup>r</sup>
<b>2.5</b>	0.8	4.7	-2.7	3.3	N.A.	N.A.	N.A.		2 <sup>r</sup>
<b>0.1</b>	-1.0	2.9	-2.1	-1.7	N.A.	N.A.	N.A.		3 <sup>r</sup>
<b>0.9</b>	-2.0	2.0	*	2.9	N.A.	N.A.	N.A.		4 <sup>r</sup>
<b>0.5</b>	-5.5	6.0	2.3	0.1	N.A.	N.A.	N.A.	2013	1 <sup>r</sup>
<b>-1.0</b>	-4.2	*	-1.2	2.2	N.A.	N.A.	N.A.		2 <sup>r</sup>
<b>2.7</b>	1.4	4.7	-2.4	3.1	N.A.	N.A.	N.A.		3 <sup>r</sup>
<b>3.7</b>	4.1	7.7	-2.2	0.4	N.A.	N.A.	N.A.		4 <sup>p</sup>

**Table 11 Seasonally adjusted GDP (in chained (2011) dollars) and  
implicit price deflator of GDP  
- Percentage changes over the preceding quarter -**

		%							
Year	Quarter	(1) Gross Domestic Product	(2) Private consumption expenditure	(3) Government consumption expenditure	(4) Exports of goods	(5) Exports of services	(6) Imports of goods	(7) Imports of services	(8) Implicit price deflator of GDP
1990	1	1.2	1.6	3.1	-0.1	0.7	7.1	0.1	0.9
	2	2.1	3.0	-3.6	7.8	1.4	6.3	6.3	1.6
	3	1.1	2.8	6.3	1.5	1.0	3.3	3.9	1.9
	4	1.0	1.1	0.1	10.3	0.2	8.4	0.4	2.1
1991	1	1.6	1.2	4.6	-1.8	0.8	1.5	2.8	1.8
	2	1.3	3.5	0.5	6.2	2.3	5.0	2.0	2.8
	3	1.4	4.6	-0.4	3.2	0.5	3.8	1.8	3.0
	4	2.1	-0.3	3.5	7.6	2.8	5.5	6.0	1.9
1992	1	1.1	1.6	8.3	1.6	3.3	5.0	1.7	3.4
	2	1.7	2.5	1.7	8.3	2.5	8.0	1.9	1.4
	3	1.8	4.6	1.4	0.9	1.1	1.5	2.7	1.9
	4	0.9	-1.2	0.6	6.3	0.3	6.9	2.0	2.3
1993	1	1.4	1.6	-2.5	3.0	2.3	3.1	-1.1	3.4
	2	1.7	3.4	4.6	1.2	3.0	0.1	4.4	1.0
	3	2.3	1.9	-0.3	3.3	3.1	3.6	0.5	1.5
	4	1.1	2.0	1.2	1.5	-1.3	-0.3	-1.4	1.6
1994	1	2.2	2.5	-0.2	1.4	3.4	4.4	6.3	2.4
	2	0.8	-0.3	3.2	4.2	0.3	6.8	1.8	1.1
	3	0.8	0.9	-0.7	1.7	2.7	2.2	1.4	1.2
	4	1.3	1.6	0.8	4.2	2.3	3.4	0.9	0.9
1995	1	0.7	*	0.7	4.1	-1.9	6.8	-0.5	0.3
	2	-0.2	*	0.1	1.4	1.4	1.0	1.3	1.4
	3	-0.2	-1.0	2.8	2.0	1.1	1.5	-0.2	1.7
	4	1.3	2.0	0.3	-0.9	1.3	-1.0	-1.4	1.2
1996	1	1.6	2.0	-0.3	1.6	6.1	3.2	3.0	1.0
	2	0.7	-1.0	1.5	2.0	2.3	-0.1	1.9	1.8
	3	1.3	1.3	2.9	1.3	0.6	1.1	-0.2	1.4
	4	2.3	2.9	0.6	0.1	1.6	1.6	4.5	2.3
1997	1	1.5	1.2	0.2	4.4	0.1	7.9	-0.4	0.8
	2	1.9	1.7	2.8	2.5	0.8	-1.7	-0.5	1.7
	3	0.5	1.7	-3.7	0.3	-5.2	0.9	3.3	0.9
	4	-2.7	-1.9	0.6	1.9	-3.6	2.3	-0.2	1.6
1998	1	-2.4	-2.7	0.3	-4.3	0.8	-4.6	2.5	-0.6
	2	-1.7	-1.7	-0.5	-0.8	-1.2	-1.4	-1.2	0.2
	3	-1.6	-2.4	4.2	-6.2	1.9	-7.6	-1.6	-0.1
	4	-0.9	-0.9	-0.9	0.9	2.2	-1.4	3.1	-0.8
1999	1	1.0	1.4	0.6	-0.4	-0.1	-1.1	-3.6	-1.7
	2	2.2	2.5	0.3	5.1	2.9	3.2	-1.9	-1.1
	3	2.0	-0.1	0.6	3.0	6.9	5.5	1.4	-1.5
	4	2.8	0.8	4.1	3.5	3.1	3.3	-0.8	-1.0
2000	1	3.0	2.2	-1.2	6.3	2.5	7.2	-0.7	*
	2	0.1	0.7	0.1	3.5	3.4	2.1	4.4	-1.4
	3	1.2	0.4	-0.1	2.6	2.9	4.4	0.6	-0.5
	4	0.7	1.4	0.8	1.4	-0.1	1.3	-2.0	-1.6
2001	1	-0.3	0.3	4.7	-2.4	2.5	-1.1	2.5	0.7
	2	-0.1	0.6	0.2	-4.6	2.7	-4.9	2.6	-0.6
	3	-0.1	-1.2	1.4	0.9	-0.8	1.3	-3.3	-0.4
	4	-0.6	-0.7	0.4	-3.7	-0.1	-5.5	-2.2	-0.3

**Table 11 ---- Continued**

									%
Year	Quarter	Gross Domestic Product	(1) Private consumption expenditure	(2) Government consumption expenditure	(3) Exports of goods	(4) Exports of services	(5) Imports of goods	(6) Imports of services	(7) Implicit price deflator of GDP
2002	1	<b>0.1</b>	1.6	0.2	3.5	3.1	3.9	7.0	-1.7
	2	<b>1.5</b>	-1.8	1.9	5.6	6.5	6.8	-1.5	-0.3
	3	<b>1.6</b>	*	1.4	5.9	3.7	6.0	2.5	-1.0
	4	<b>0.7</b>	-1.5	-2.0	3.0	2.4	1.6	-0.4	-1.8
2003	1	<b>-0.1</b>	-1.1	-0.1	2.4	1.0	3.3	-3.1	-2.0
	2	<b>-2.4</b>	-2.0	2.1	1.7	-13.8	-0.2	-13.4	-1.9
	3	<b>6.1</b>	4.9	1.2	3.2	23.9	3.7	21.5	-1.3
	4	<b>1.1</b>	1.1	2.3	6.1	4.0	7.3	2.7	-0.7
2004	1	<b>2.9</b>	2.3	0.2	2.4	3.7	3.9	*	-0.6
	2	<b>1.8</b>	2.0	-2.4	6.3	2.2	4.1	7.3	-1.0
	3	<b>1.1</b>	0.3	-0.3	-0.6	2.7	-1.8	0.3	-0.9
	4	<b>2.0</b>	1.3	1.4	3.0	1.2	0.3	1.6	-0.5
2005	1	<b>1.1</b>	-0.1	-2.6	-0.5	4.5	0.9	1.7	0.6
	2	<b>3.1</b>	0.7	*	8.3	2.9	7.3	0.5	0.3
	3	<b>1.9</b>	2.4	-0.1	1.5	2.3	1.9	4.2	0.1
	4	<b>1.2</b>	1.1	-0.9	0.5	1.7	1.0	0.4	-0.2
2006	1	<b>2.2</b>	1.8	2.8	3.0	3.2	2.3	1.0	-0.8
	2	<b>1.0</b>	1.6	-2.2	-0.2	3.0	0.3	4.9	0.2
	3	<b>1.8</b>	0.2	0.5	4.8	1.0	4.5	0.4	-0.4
	4	<b>1.6</b>	2.5	1.1	2.5	2.2	3.0	2.9	1.2
2007	1	<b>1.4</b>	1.8	3.4	1.9	7.9	2.2	4.1	0.5
	2	<b>1.6</b>	3.2	-1.7	-0.5	1.4	1.0	3.4	0.6
	3	<b>1.9</b>	2.6	0.2	1.1	3.3	0.2	1.4	1.5
	4	<b>1.8</b>	1.8	1.6	2.5	1.3	4.1	2.5	2.0
2008	1	<b>1.4</b>	0.7	0.3	3.6	2.6	0.4	5.7	-1.6
	2	<b>-1.2</b>	-1.6	0.9	-3.6	0.3	-0.1	-3.0	0.5
	3	<b>-1.1</b>	-0.8	-0.4	0.3	-0.5	-0.2	-0.3	1.0
	4	<b>-2.0</b>	-2.1	1.6	-4.9	-2.1	-7.0	-3.5	-0.6
2009	1	<b>-3.4</b>	-1.4	-0.7	-14.5	-3.6	-12.9	-5.1	-0.3
	2	<b>3.6</b>	4.7	1.9	6.2	2.6	7.1	1.7	*
	3	<b>0.5</b>	0.4	0.5	0.4	4.4	5.2	2.6	-1.1
	4	<b>2.0</b>	1.4	0.4	8.4	6.3	6.5	4.5	1.0
2010	1	<b>1.9</b>	1.0	1.0	3.9	3.7	5.8	2.3	0.5
	2	<b>1.7</b>	0.9	1.2	6.1	1.7	4.0	2.9	-2.3
	3	<b>0.9</b>	1.8	0.9	0.9	2.9	-1.0	1.7	2.2
	4	<b>1.6</b>	3.7	-0.4	-1.7	0.6	-0.5	0.9	0.3
2011	1	<b>2.7</b>	1.3	1.3	7.9	1.9	8.3	0.5	1.6
	2	<b>-0.4</b>	2.8	*	-6.6	1.2	-4.2	0.5	1.2
	3	<b>0.2</b>	1.5	0.9	0.3	0.6	*	0.3	1.0
	4	<b>0.5</b>	0.3	1.1	0.4	0.2	-0.4	1.2	0.4
2012	1 <sup>r</sup>	<b>0.2</b>	1.1	1.3	0.8	0.6	3.0	1.9	1.2
	2 <sup>r</sup>	<b>0.3</b>	0.4	0.7	-0.3	0.6	-0.8	-0.7	0.9
	3 <sup>r</sup>	<b>0.9</b>	1.4	0.8	3.2	-0.7	2.3	-1.9	1.0
	4 <sup>r</sup>	<b>1.1</b>	1.1	0.3	3.3	2.9	3.7	1.4	0.4
2013	1 <sup>r</sup>	<b>0.5</b>	3.1	0.3	1.5	2.1	3.5	1.5	-1.0
	2 <sup>r</sup>	<b>0.6</b>	-1.1	1.5	-1.4	3.2	-1.8	-1.7	0.2
	3 <sup>r</sup>	<b>0.7</b>	-0.4	0.2	3.2	-2.6	1.9	1.7	1.7
	4 <sup>p</sup>	<b>1.1</b>	1.7	1.1	2.1	2.3	2.5	2.3	0.6

**Table 12 Exports and imports of goods and services based on the change of ownership principle stipulated in the *System of National Accounts 2008* <sup>@</sup>**

**(a) At current market prices**

*HK\$ million*

Year	Quarter	(1)			(2)			Exports less imports of goods and services
		Exports of goods and services Total	Exports of goods (f.o.b.)	Exports of services	Imports of goods and services Total	Imports of goods (f.o.b.)	Imports of services	
1980		127,455	98,365	29,090	128,197	107,747	20,450	-742
1981		157,146	121,972	35,174	159,781	133,557	26,224	-2,635
1982		166,347	126,499	39,848	165,241	136,512	28,729	1,106
1983		204,390	158,146	46,244	200,468	165,810	34,658	3,922
1984		272,359	216,862	55,497	251,393	208,760	42,633	20,966
1985		289,030	229,323	59,707	261,108	213,484	47,624	27,922
1986		335,607	265,929	69,678	306,428	249,479	56,949	29,179
1987		445,184	355,931	89,253	404,074	331,566	72,508	41,110
1988		559,912	455,386	104,526	518,310	426,079	92,231	41,602
1989		634,905	516,868	118,037	573,400	463,440	109,960	61,505
1990		702,742	572,071	130,671	651,578	518,566	133,012	51,164
1991		824,972	677,904	147,068	777,965	615,465	162,500	47,007
1992		990,078	820,430	169,648	948,106	755,995	192,111	41,972
1993		1,120,542	931,566	188,976	1,057,734	844,785	212,949	62,808
1994		1,252,107	1,042,499	209,608	1,239,961	984,183	255,778	12,146
1995		1,412,282	1,187,557	224,725	1,462,425	1,180,129	282,296	-50,143
1996		1,503,170	1,254,413	248,757	1,521,511	1,209,455	312,056	-18,341
1997		1,579,615	1,339,229	240,386	1,625,714	1,295,906	329,808	-46,099
1998		1,449,800	1,239,095	210,705	1,442,787	1,111,175	331,612	7,013
1999		1,449,500	1,225,322	224,178	1,383,083	1,060,016	323,067	66,417
2000		1,685,672	1,439,635	246,037	1,626,703	1,280,002	346,701	58,969
2001		1,621,962	1,378,804	243,158	1,559,995	1,216,732	343,263	61,967
2002		1,713,486	1,452,130	261,356	1,607,661	1,263,578	344,083	105,825
2003		1,894,755	1,631,127	263,628	1,780,432	1,442,596	337,836	114,323
2004		2,209,523	1,891,906	317,617	2,094,807	1,703,214	391,593	114,716
2005		2,505,857	2,137,419	368,438	2,333,343	1,895,908	437,435	172,514
2006		2,783,983	2,361,062	422,921	2,616,184	2,121,277	494,907	167,799
2007		3,077,214	2,574,439	502,775	2,900,990	2,364,930	536,060	176,224
2008		3,302,539	2,758,181	544,358	3,128,827	2,563,428	565,399	173,712
2009		2,955,697	2,454,394	501,303	2,825,072	2,351,386	473,686	130,625
2010		3,647,211	3,021,492	625,719	3,542,858	2,995,928	546,930	104,353
2011		4,117,481	3,406,765	710,716	4,043,003	3,464,968	578,035	74,478
2012 <sup>r</sup>		4,396,983	3,632,957	764,026	4,373,952	3,779,686	594,266	23,031
2013 <sup>p</sup>		4,765,932	3,945,186	820,746	4,743,599	4,148,437	595,162	22,333
2003	1	423,033	358,040	64,993	402,585	324,124	78,461	20,448
	2	430,947	379,933	51,014	411,500	341,630	69,870	19,447
	3	512,215	441,204	71,011	470,701	374,639	96,062	41,514
	4	528,560	451,950	76,610	495,646	402,203	93,443	32,914
2004	1	485,084	410,607	74,477	474,734	385,580	89,154	10,350
	2	528,336	453,580	74,756	517,897	427,895	90,002	10,439
	3	593,294	510,036	83,258	552,363	446,121	106,242	40,931
	4	602,809	517,683	85,126	549,813	443,618	106,195	52,996

<sup>@</sup> This supplementary table presents figures compiled based on the change of ownership principle in recording goods sent abroad for processing and merchandising as stipulated in the 2008 SNA. For details about the change of ownership principle, please see paragraphs 3.49-3.50.



**Table 12 (a) ---- Continued**

HK\$ million

Year	Quarter	(1)			(2)			Exports less imports of goods and services
		Exports of goods and services		Imports of goods and services				
		Total	Exports of goods (f.o.b.)	Exports of services	Total	Imports of goods (f.o.b.)	Imports of services	
2005	1	<b>545,677</b>	459,532	86,145	<b>514,380</b>	413,343	101,037	<b>31,297</b>
	2	<b>600,910</b>	514,826	86,084	<b>569,828</b>	470,417	99,411	<b>31,082</b>
	3	<b>682,980</b>	586,777	96,203	<b>629,598</b>	507,259	122,339	<b>53,382</b>
	4	<b>676,290</b>	576,284	100,006	<b>619,537</b>	504,889	114,648	<b>56,753</b>
2006	1	<b>619,061</b>	519,390	99,671	<b>584,408</b>	471,720	112,688	<b>34,653</b>
	2	<b>647,040</b>	546,541	100,499	<b>621,753</b>	509,708	112,045	<b>25,287</b>
	3	<b>750,893</b>	641,797	109,096	<b>697,654</b>	563,225	134,429	<b>53,239</b>
	4	<b>766,990</b>	653,335	113,655	<b>712,369</b>	576,624	135,745	<b>54,621</b>
2007	1	<b>678,026</b>	558,075	119,951	<b>635,252</b>	514,637	120,615	<b>42,774</b>
	2	<b>728,063</b>	612,834	115,229	<b>705,455</b>	577,439	128,016	<b>22,608</b>
	3	<b>828,696</b>	697,030	131,666	<b>768,277</b>	624,226	144,051	<b>60,419</b>
	4	<b>842,429</b>	706,500	135,929	<b>792,006</b>	648,628	143,378	<b>50,423</b>
2008	1	<b>770,480</b>	633,388	137,092	<b>734,045</b>	593,546	140,499	<b>36,435</b>
	2	<b>798,824</b>	668,675	130,149	<b>782,862</b>	649,175	133,687	<b>15,962</b>
	3	<b>880,528</b>	737,122	143,406	<b>826,137</b>	675,146	150,991	<b>54,391</b>
	4	<b>852,707</b>	718,996	133,711	<b>785,782</b>	645,560	140,222	<b>66,925</b>
2009	1	<b>624,662</b>	503,869	120,793	<b>580,285</b>	477,146	103,139	<b>44,377</b>
	2	<b>714,773</b>	605,033	109,740	<b>686,337</b>	576,654	109,683	<b>28,436</b>
	3	<b>773,784</b>	643,891	129,893	<b>750,566</b>	622,677	127,889	<b>23,218</b>
	4	<b>842,478</b>	701,601	140,877	<b>807,884</b>	674,909	132,975	<b>34,594</b>
2010	1	<b>776,742</b>	626,824	149,918	<b>763,463</b>	639,669	123,794	<b>13,279</b>
	2	<b>894,068</b>	750,086	143,982	<b>895,954</b>	765,513	130,441	<b>-1,886</b>
	3	<b>997,541</b>	832,549	164,992	<b>939,159</b>	794,680	144,479	<b>58,382</b>
	4	<b>978,860</b>	812,033	166,827	<b>944,282</b>	796,066	148,216	<b>34,578</b>
2011	1	<b>962,343</b>	791,746	170,597	<b>936,261</b>	799,137	137,124	<b>26,082</b>
	2	<b>982,581</b>	816,099	166,482	<b>995,070</b>	857,850	137,220	<b>-12,489</b>
	3	<b>1,078,396</b>	892,222	186,174	<b>1,044,581</b>	893,570	151,011	<b>33,815</b>
	4	<b>1,094,161</b>	906,698	187,463	<b>1,067,091</b>	914,411	152,680	<b>27,070</b>
2012	1 <sup>r</sup>	<b>999,451</b>	809,754	189,697	<b>997,733</b>	852,644	145,089	<b>1,718</b>
	2 <sup>r</sup>	<b>1,056,974</b>	874,976	181,998	<b>1,081,564</b>	942,864	138,700	<b>-24,590</b>
	3 <sup>r</sup>	<b>1,154,592</b>	962,492	192,100	<b>1,126,105</b>	974,629	151,476	<b>28,487</b>
	4 <sup>r</sup>	<b>1,185,966</b>	985,735	200,231	<b>1,168,550</b>	1,009,549	159,001	<b>17,416</b>
2013	1 <sup>r</sup>	<b>1,091,991</b>	889,079	202,912	<b>1,101,528</b>	956,681	144,847	<b>-9,537</b>
	2 <sup>r</sup>	<b>1,143,406</b>	944,366	199,040	<b>1,171,587</b>	1,034,993	136,594	<b>-28,181</b>
	3 <sup>r</sup>	<b>1,249,748</b>	1,043,344	206,404	<b>1,212,976</b>	1,061,121	151,855	<b>36,772</b>
	4 <sup>p</sup>	<b>1,280,787</b>	1,068,397	212,390	<b>1,257,508</b>	1,095,642	161,866	<b>23,279</b>

**Table 12 Exports and imports of goods and services based on the change of ownership principle stipulated in the System of National Accounts 2008<sup>@</sup>**

**(b) In chained (2011) dollars<sup>#</sup>**

HK\$ million

Year	Quarter	(1)			(2)		
		Exports of goods and services		Exports of services	Imports of goods and services		Imports of services
		Total	Exports of goods (f.o.b.)		Total	Imports of goods (f.o.b.)	
1980		<b>259,597</b>	184,010	89,066	<b>266,028</b>	207,346	56,926
1981		<b>293,860</b>	210,039	97,970	<b>298,655</b>	231,168	66,235
1982		<b>288,860</b>	203,163	101,644	<b>292,361</b>	224,103	68,041
1983		<b>323,251</b>	230,996	107,957	<b>319,272</b>	242,172	77,995
1984		<b>384,317</b>	280,698	118,661	<b>363,915</b>	274,935	90,595
1985		<b>404,147</b>	295,262	124,650	<b>384,869</b>	289,040	98,596
1986		<b>457,233</b>	334,267	140,665	<b>429,320</b>	319,611	114,283
1987		<b>584,380</b>	436,629	164,668	<b>544,623</b>	408,609	140,028
1988		<b>707,387</b>	543,052	177,502	<b>670,586</b>	506,415	167,252
1989		<b>756,867</b>	588,952	178,629	<b>714,502</b>	537,735	181,002
1990		<b>809,775</b>	635,161	184,455	<b>786,957</b>	587,736	205,774
1991		<b>921,870</b>	736,703	192,669	<b>921,580</b>	686,949	242,827
1992		<b>1,084,502</b>	880,360	210,161	<b>1,114,330</b>	843,465	276,420
1993		<b>1,216,328</b>	998,320	223,045	<b>1,243,555</b>	960,524	283,618
1994		<b>1,328,644</b>	1,096,847	236,664	<b>1,409,387</b>	1,094,591	314,454
1995		<b>1,460,583</b>	1,222,685	241,989	<b>1,586,901</b>	1,266,806	316,072
1996		<b>1,552,215</b>	1,292,880	263,975	<b>1,664,647</b>	1,315,702	345,280
1997		<b>1,649,595</b>	1,401,768	251,987	<b>1,808,993</b>	1,435,777	369,112
1998		<b>1,560,140</b>	1,330,024	233,995	<b>1,683,457</b>	1,289,449	390,657
1999		<b>1,610,145</b>	1,356,919	257,796	<b>1,644,884</b>	1,251,410	390,348
2000		<b>1,882,516</b>	1,608,429	278,582	<b>1,926,032</b>	1,504,098	417,356
2001		<b>1,862,739</b>	1,579,565	287,788	<b>1,907,263</b>	1,482,294	420,615
2002		<b>2,022,242</b>	1,711,693	315,653	<b>2,041,579</b>	1,608,738	428,060
2003		<b>2,287,252</b>	1,966,082	326,231	<b>2,274,902</b>	1,857,769	413,296
2004		<b>2,655,630</b>	2,273,654	388,068	<b>2,602,446</b>	2,139,808	458,974
2005		<b>2,978,758</b>	2,555,959	429,539	<b>2,845,264</b>	2,335,946	505,078
2006		<b>3,281,845</b>	2,817,577	471,722	<b>3,127,038</b>	2,555,724	565,923
2007		<b>3,552,302</b>	3,011,271	546,588	<b>3,410,322</b>	2,807,523	597,949
2008		<b>3,677,334</b>	3,108,878	573,623	<b>3,521,064</b>	2,912,325	604,567
2009		<b>3,341,922</b>	2,758,978	583,323	<b>3,238,221</b>	2,709,805	526,424
2010		<b>3,929,089</b>	3,256,461	672,639	<b>3,828,501</b>	3,248,505	579,234
2011		<b>4,117,481</b>	3,406,765	710,716	<b>4,043,003</b>	3,464,968	578,035
2012 <sup>r</sup>		<b>4,247,356</b>	3,517,286	730,070	<b>4,215,452</b>	3,624,393	591,059
2013 <sup>p</sup>		<b>4,615,064</b>	3,831,710	783,354	<b>4,601,017</b>	4,013,386	587,631
2003	1	<b>503,581</b>	425,112	79,783	<b>509,989</b>	414,728	94,378
	2	<b>520,230</b>	457,180	63,980	<b>527,360</b>	441,501	85,209
	3	<b>621,994</b>	535,125	88,240	<b>606,054</b>	483,404	121,350
	4	<b>641,447</b>	548,665	94,228	<b>631,499</b>	518,136	112,359
2004	1	<b>586,378</b>	495,415	92,501	<b>596,525</b>	492,324	103,469
	2	<b>637,765</b>	547,515	91,690	<b>647,449</b>	541,414	105,566
	3	<b>711,808</b>	612,303	101,075	<b>683,674</b>	554,754	127,575
	4	<b>719,679</b>	618,421	102,802	<b>674,798</b>	551,316	122,364

<sup>@</sup> This supplementary table presents figures compiled based on the change of ownership principle in recording goods sent abroad for processing and merchandising as stipulated in the 2008 SNA. For details about the change of ownership principle, please see paragraphs 3.49-3.50.

<sup>#</sup> A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.

Table 12 (b) ---- Continued

HK\$ million

Year	Quarter	(1)			(2)		
		Exports of goods and services			Imports of goods and services		
		Total	Exports of goods (f.o.b.)	Exports of services	Total	Imports of goods (f.o.b.)	Imports of services
2005	1	<b>648,340</b>	546,818	103,164	<b>626,406</b>	511,171	114,118
	2	<b>715,900</b>	616,371	101,134	<b>695,707</b>	581,460	113,886
	3	<b>812,421</b>	702,412	111,775	<b>767,359</b>	620,428	145,128
	4	<b>802,097</b>	690,358	113,466	<b>755,792</b>	622,887	131,946
2006	1	<b>737,696</b>	625,639	113,560	<b>707,609</b>	579,386	127,096
	2	<b>764,315</b>	653,817	112,185	<b>744,026</b>	615,465	127,722
	3	<b>883,362</b>	764,059	121,469	<b>828,675</b>	669,094	157,620
	4	<b>896,472</b>	774,062	124,508	<b>846,728</b>	691,779	153,485
2007	1	<b>790,669</b>	657,168	133,891	<b>754,573</b>	619,736	133,715
	2	<b>847,637</b>	722,294	126,913	<b>834,773</b>	690,957	142,799
	3	<b>957,292</b>	816,219	142,886	<b>903,553</b>	737,182	164,732
	4	<b>956,704</b>	815,590	142,898	<b>917,423</b>	759,648	156,703
2008	1	<b>873,312</b>	727,607	146,185	<b>838,402</b>	689,040	148,128
	2	<b>893,147</b>	758,563	136,078	<b>880,064</b>	738,890	140,778
	3	<b>968,784</b>	822,458	147,932	<b>918,133</b>	754,021	162,683
	4	<b>942,091</b>	800,250	143,428	<b>884,465</b>	730,374	152,978
2009	1	<b>708,157</b>	567,130	139,960	<b>673,897</b>	556,806	116,275
	2	<b>817,870</b>	686,199	132,461	<b>795,873</b>	671,911	123,810
	3	<b>881,125</b>	728,569	152,721	<b>859,109</b>	713,670	144,592
	4	<b>934,770</b>	777,080	158,181	<b>909,342</b>	767,418	141,747
2010	1	<b>855,484</b>	690,406	165,734	<b>854,228</b>	722,293	131,675
	2	<b>977,054</b>	820,875	155,793	<b>972,125</b>	831,587	140,585
	3	<b>1,071,390</b>	893,821	177,367	<b>1,013,324</b>	856,126	156,864
	4	<b>1,025,161</b>	851,359	173,745	<b>988,824</b>	838,499	150,110
2011	1	<b>991,437</b>	815,877	175,549	<b>964,207</b>	826,573	137,639
	2	<b>993,168</b>	825,679	167,499	<b>1,001,232</b>	863,799	137,566
	3	<b>1,066,245</b>	880,447	185,794	<b>1,034,877</b>	881,460	153,289
	4	<b>1,066,631</b>	884,762	181,874	<b>1,042,687</b>	893,136	149,541
2012	1 <sup>r</sup>	<b>971,373</b>	788,495	182,878	<b>964,882</b>	822,423	142,459
	2 <sup>r</sup>	<b>1,017,289</b>	844,396	172,893	<b>1,031,690</b>	892,661	139,029
	3 <sup>r</sup>	<b>1,121,643</b>	936,209	185,434	<b>1,096,170</b>	941,183	154,987
	4 <sup>r</sup>	<b>1,137,051</b>	948,186	188,865	<b>1,122,710</b>	968,126	154,584
2013	1 <sup>r</sup>	<b>1,060,219</b>	866,862	193,357	<b>1,059,641</b>	918,583	141,058
	2 <sup>r</sup>	<b>1,103,673</b>	913,936	189,737	<b>1,121,093</b>	984,696	136,397
	3 <sup>r</sup>	<b>1,218,321</b>	1,019,303	199,018	<b>1,195,746</b>	1,041,424	154,322
	4 <sup>p</sup>	<b>1,232,851</b>	1,031,609	201,242	<b>1,224,537</b>	1,068,683	155,854

**Table 13 Exports and imports of services by major service group based on the change of ownership principle stipulated in the *System of National Accounts 2008* <sup>@</sup>**

**(a) At current market prices**

*HK\$ million*

Year	Quarter	(1) Exports of services			(2) Imports of services					
		Total	Transportation services	Travel services	Other services	Total	Transportation services	Travel services	Other services	of which: Manufacturing services
1980		<b>29,090</b>	12,024	6,529	10,537	<b>20,450</b>	9,127	5,379	5,944	104
1981		<b>35,174</b>	14,787	8,143	12,244	<b>26,224</b>	11,014	6,930	8,280	351
1982		<b>39,848</b>	16,655	8,771	14,422	<b>28,729</b>	11,687	7,978	9,064	784
1983		<b>46,244</b>	19,270	11,378	15,596	<b>34,658</b>	13,471	9,794	11,393	1,526
1984		<b>55,497</b>	21,931	14,035	19,531	<b>42,633</b>	15,851	12,052	14,730	2,649
1985		<b>59,707</b>	22,582	15,003	22,122	<b>47,624</b>	16,396	14,432	16,796	3,502
1986		<b>69,678</b>	25,610	17,909	26,159	<b>56,949</b>	18,906	16,294	21,749	5,702
1987		<b>89,253</b>	32,011	24,880	32,362	<b>72,508</b>	23,025	19,717	29,766	10,707
1988		<b>104,526</b>	37,685	31,395	35,446	<b>92,231</b>	27,965	24,933	39,333	17,381
1989		<b>118,037</b>	43,502	34,485	40,050	<b>109,960</b>	31,055	29,401	49,504	24,504
1990		<b>130,671</b>	50,263	36,474	43,934	<b>133,012</b>	34,814	37,117	61,081	31,054
1991		<b>147,068</b>	59,040	37,645	50,383	<b>162,500</b>	37,948	43,742	80,810	45,960
1992		<b>169,648</b>	66,762	45,618	57,268	<b>192,111</b>	44,140	47,488	100,483	59,515
1993		<b>188,976</b>	72,155	51,849	64,972	<b>212,949</b>	45,814	54,907	112,228	71,327
1994		<b>209,608</b>	80,724	53,953	74,931	<b>255,778</b>	49,877	66,745	139,156	91,071
1995		<b>224,725</b>	84,688	60,028	80,009	<b>282,296</b>	53,539	81,203	147,554	99,461
1996		<b>248,757</b>	88,343	71,349	89,065	<b>312,056</b>	53,828	88,640	169,588	120,576
1997		<b>240,386</b>	87,488	59,661	93,237	<b>329,808</b>	52,703	98,155	178,950	129,740
1998		<b>210,705</b>	84,897	43,965	81,843	<b>331,612</b>	44,906	104,361	182,345	135,688
1999		<b>224,178</b>	88,995	42,840	92,343	<b>323,067</b>	40,859	101,889	180,319	136,076
2000		<b>246,037</b>	99,433	46,019	100,585	<b>346,701</b>	50,915	97,402	198,384	152,773
2001		<b>243,158</b>	93,684	46,362	103,112	<b>343,263</b>	52,460	96,057	194,746	147,611
2002		<b>261,356</b>	103,857	58,134	99,365	<b>344,083</b>	51,410	96,846	195,827	139,638
2003		<b>263,628</b>	107,828	55,575	100,225	<b>337,836</b>	55,761	89,133	192,942	133,364
2004		<b>317,617</b>	135,741	70,084	111,792	<b>391,593</b>	72,799	103,347	215,447	147,733
2005		<b>368,438</b>	159,173	80,061	129,204	<b>437,435</b>	86,716	103,474	247,245	172,311
2006		<b>422,921</b>	175,180	90,399	157,342	<b>494,907</b>	95,635	109,088	290,184	205,273
2007		<b>502,775</b>	200,532	107,304	194,939	<b>536,060</b>	114,094	117,346	304,620	201,856
2008		<b>544,358</b>	225,554	119,171	199,633	<b>565,399</b>	128,948	125,326	311,126	198,365
2009		<b>501,303</b>	183,646	127,193	190,464	<b>473,686</b>	101,042	120,519	252,125	134,340
2010		<b>625,719</b>	231,971	172,472	221,275	<b>546,930</b>	121,961	134,849	290,121	148,852
2011		<b>710,716</b>	250,075	221,490	239,150	<b>578,035</b>	139,414	148,071	290,549	139,459
2012 <sup>F</sup>		<b>764,026</b>	248,494	256,534	258,998	<b>594,266</b>	142,580	155,716	295,970	138,884
2013 <sup>P</sup>		<b>820,746</b>	245,109	302,017	273,620	<b>595,162</b>	142,046	163,014	290,102	n.y.a.
2003	1	<b>64,993</b>	26,333	14,362	24,298	<b>78,461</b>	13,141	22,926	42,394	28,672
	2	<b>51,014</b>	22,735	5,890	22,389	<b>69,870</b>	11,738	16,986	41,146	27,987
	3	<b>71,011</b>	28,970	15,946	26,095	<b>96,062</b>	14,994	25,852	55,216	39,713
	4	<b>76,610</b>	29,790	19,377	27,443	<b>93,443</b>	15,888	23,369	54,186	36,992

<sup>@</sup> Statistics on exports and imports of services presented in this table provide supplementary information for analysis of international trade in services, compiled using the change of ownership principle in recording goods sent abroad for processing and merchandising under the *System of National Accounts 2008 (2008 SNA)*. The statistics are consistent with the services statistics in the current account of Hong Kong's Balance of Payments.

n.y.a. Not yet available. Owing to insufficient data, figure in respect of this sub-component is not yet available.

Table 13 (a) ---- Continued

HK\$ million

Year	Quarter	(1) Exports of services				(2) Imports of services				
		Total	Transportation services	Travel services	Other services	Total	Transportation services	Travel services	Other services	of which: Manufacturing services
2004	1	<b>74,477</b>	30,974	16,546	26,957	<b>89,154</b>	16,431	23,483	49,240	33,618
	2	<b>74,756</b>	32,884	16,451	25,421	<b>90,002</b>	17,555	25,650	46,797	31,625
	3	<b>83,258</b>	36,613	17,609	29,036	<b>106,242</b>	19,391	28,434	58,417	40,747
	4	<b>85,126</b>	35,270	19,478	30,378	<b>106,195</b>	19,422	25,780	60,993	41,743
2005	1	<b>86,145</b>	36,659	19,322	30,164	<b>101,037</b>	19,938	25,456	55,643	38,298
	2	<b>86,084</b>	38,814	18,482	28,788	<b>99,411</b>	21,126	24,091	54,194	37,152
	3	<b>96,203</b>	42,695	19,742	33,766	<b>122,339</b>	23,374	28,465	70,500	50,823
	4	<b>100,006</b>	41,005	22,515	36,486	<b>114,648</b>	22,278	25,462	66,908	46,038
2006	1	<b>99,671</b>	40,512	21,902	37,257	<b>112,688</b>	21,593	25,545	65,550	46,470
	2	<b>100,499</b>	43,055	20,820	36,624	<b>112,045</b>	23,828	26,547	61,670	42,351
	3	<b>109,096</b>	46,620	22,234	40,242	<b>134,429</b>	25,556	29,235	79,638	56,997
	4	<b>113,655</b>	44,993	25,443	43,219	<b>135,745</b>	24,658	27,761	83,326	59,455
2007	1	<b>119,951</b>	45,093	25,447	49,411	<b>120,615</b>	25,051	26,334	69,230	44,302
	2	<b>115,229</b>	49,338	23,556	42,335	<b>128,016</b>	28,584	28,874	70,558	48,527
	3	<b>131,666</b>	54,361	26,365	50,940	<b>144,051</b>	30,762	31,573	81,716	54,990
	4	<b>135,929</b>	51,740	31,936	52,253	<b>143,378</b>	29,697	30,565	83,116	54,037
2008	1	<b>137,092</b>	52,687	28,991	55,414	<b>140,499</b>	30,847	32,508	77,144	48,576
	2	<b>130,149</b>	57,184	26,897	46,068	<b>133,687</b>	33,956	30,910	68,821	43,972
	3	<b>143,406</b>	62,432	30,024	50,950	<b>150,991</b>	34,676	33,536	82,779	53,395
	4	<b>133,711</b>	53,251	33,259	47,201	<b>140,222</b>	29,469	28,372	82,382	52,422
2009	1	<b>120,793</b>	40,178	32,610	48,005	<b>103,139</b>	21,929	27,625	53,585	26,704
	2	<b>109,740</b>	44,776	25,644	39,320	<b>109,683</b>	25,021	29,273	55,389	31,819
	3	<b>129,893</b>	49,988	29,979	49,926	<b>127,889</b>	27,158	31,698	69,033	38,269
	4	<b>140,877</b>	48,704	38,960	53,213	<b>132,975</b>	26,934	31,923	74,118	37,548
2010	1	<b>149,918</b>	52,472	41,138	56,308	<b>123,794</b>	27,101	31,193	65,500	31,716
	2	<b>143,982</b>	58,999	38,046	46,937	<b>130,441</b>	31,043	32,206	67,192	38,079
	3	<b>164,992</b>	62,667	45,242	57,083	<b>144,479</b>	32,382	36,222	75,875	39,857
	4	<b>166,827</b>	57,833	48,046	60,947	<b>148,216</b>	31,435	35,228	81,554	39,200
2011	1	<b>170,597</b>	56,125	50,128	64,344	<b>137,124</b>	31,758	34,317	71,049	33,063
	2	<b>166,482</b>	65,762	48,832	51,888	<b>137,220</b>	35,851	36,637	64,732	33,510
	3	<b>186,174</b>	66,894	57,441	61,839	<b>151,011</b>	36,851	39,557	74,603	36,478
	4	<b>187,463</b>	61,294	65,089	61,079	<b>152,680</b>	34,954	37,560	80,165	36,408
2012	1 <sup>r</sup>	<b>189,697</b>	60,010	59,020	70,667	<b>145,089</b>	35,150	37,298	72,641	32,518
	2 <sup>r</sup>	<b>181,998</b>	67,012	58,401	56,585	<b>138,700</b>	36,279	38,579	63,842	31,243
	3 <sup>r</sup>	<b>192,100</b>	63,316	63,935	64,849	<b>151,476</b>	36,323	40,685	74,468	36,343
	4 <sup>r</sup>	<b>200,231</b>	58,156	75,178	66,897	<b>159,001</b>	34,828	39,154	85,019	38,780
2013	1 <sup>r</sup>	<b>202,912</b>	58,234	70,967	73,711	<b>144,847</b>	33,612	39,908	71,327	30,627
	2 <sup>r</sup>	<b>199,040</b>	62,650	74,947	61,443	<b>136,594</b>	34,942	38,724	62,928	29,694
	3 <sup>r</sup>	<b>206,404</b>	64,631	73,997	67,776	<b>151,855</b>	37,062	42,348	72,445	33,294
	4 <sup>p</sup>	<b>212,390</b>	59,594	82,106	70,690	<b>161,866</b>	36,430	42,034	83,402	n.y.a.

**Table 13 Exports and imports of services by major service group based on the change of ownership principle stipulated in the *System of National Accounts 2008* <sup>@</sup>**

**(b) In chained (2011) dollars <sup>#</sup>**

*HK\$ million*

Year	Quarter	(1) Exports of services			(2) Imports of services					
		Total	Transportation services	Travel services	Other services	Total	Transportation services	Travel services	Other services	<i>of which: Manufacturing services</i>
1980		<b>89,066</b>	32,802	28,571	29,074	<b>56,926</b>	18,477	18,443	17,386	311
1981		<b>97,970</b>	36,853	32,453	30,401	<b>66,235</b>	20,487	21,364	21,961	1,050
1982		<b>101,644</b>	38,069	32,377	32,536	<b>68,041</b>	20,398	23,146	22,324	2,349
1983		<b>107,957</b>	41,180	37,035	31,986	<b>77,995</b>	22,203	27,562	26,383	4,579
1984		<b>118,661</b>	44,734	40,531	35,946	<b>90,595</b>	24,138	32,974	32,101	7,834
1985		<b>124,650</b>	46,435	41,461	39,038	<b>98,596</b>	24,406	38,246	35,620	9,529
1986		<b>140,665</b>	52,676	45,813	43,836	<b>114,283</b>	27,289	42,391	44,288	14,946
1987		<b>164,668</b>	60,393	57,649	50,263	<b>140,028</b>	32,240	49,647	57,732	26,016
1988		<b>177,502</b>	66,266	65,994	50,597	<b>167,252</b>	36,832	60,478	70,370	36,884
1989		<b>178,629</b>	66,416	67,798	50,201	<b>181,002</b>	38,969	62,256	79,732	43,042
1990		<b>184,455</b>	73,982	67,321	49,120	<b>205,774</b>	41,198	71,107	94,372	53,012
1991		<b>192,669</b>	80,972	65,707	51,282	<b>242,827</b>	43,072	82,897	119,430	74,950
1992		<b>210,161</b>	88,904	74,312	54,009	<b>276,420</b>	50,198	86,008	140,951	90,235
1993		<b>223,045</b>	94,957	78,989	56,808	<b>283,618</b>	52,870	94,905	137,782	87,002
1994		<b>236,664</b>	102,429	75,495	63,940	<b>314,454</b>	57,313	101,213	156,998	99,723
1995		<b>241,989</b>	101,961	79,418	65,901	<b>316,072</b>	58,645	108,436	151,810	97,866
1996		<b>263,975</b>	110,461	87,495	71,833	<b>345,280</b>	62,520	113,326	171,237	115,214
1997		<b>251,987</b>	110,788	69,292	74,406	<b>369,112</b>	61,684	123,517	185,678	127,518
1998		<b>233,995</b>	111,751	56,910	68,696	<b>390,657</b>	57,908	133,067	201,123	140,719
1999		<b>257,796</b>	116,838	60,883	80,860	<b>390,348</b>	55,577	131,035	204,567	147,208
2000		<b>278,582</b>	126,157	65,659	87,528	<b>417,356</b>	65,469	124,392	227,535	167,320
2001		<b>287,788</b>	124,238	67,976	94,506	<b>420,615</b>	66,480	125,562	228,688	165,941
2002		<b>315,653</b>	139,324	85,845	94,491	<b>428,060</b>	66,386	124,810	236,584	163,689
2003		<b>326,231</b>	140,288	82,950	104,000	<b>413,296</b>	69,223	111,657	231,921	156,135
2004		<b>388,068</b>	168,853	98,869	122,002	<b>458,974</b>	87,084	123,213	248,421	164,847
2005		<b>429,539</b>	187,470	109,106	134,791	<b>505,078</b>	101,851	122,487	280,247	188,046
2006		<b>471,722</b>	202,069	116,121	154,234	<b>565,923</b>	111,876	127,482	325,520	221,345
2007		<b>546,588</b>	227,175	132,527	186,174	<b>597,949</b>	129,070	132,875	335,272	213,818
2008		<b>573,623</b>	233,580	140,991	197,979	<b>604,567</b>	140,367	136,099	327,678	199,707
2009		<b>583,323</b>	228,596	151,713	202,892	<b>526,424</b>	114,293	135,271	276,738	144,474
2010		<b>672,639</b>	247,546	190,870	233,471	<b>579,234</b>	129,580	143,770	305,751	155,216
2011		<b>710,716</b>	250,075	221,490	239,150	<b>578,035</b>	139,414	148,071	290,549	139,459
2012 <sup>f</sup>		<b>730,070</b>	240,569	244,583	244,918	<b>591,059</b>	141,229	153,679	296,151	143,980
2013 <sup>p</sup>		<b>783,354</b>	240,666	289,934	252,754	<b>587,631</b>	139,581	160,753	287,297	n.y.a.
2003	1	<b>79,783</b>	34,466	21,516	24,530	<b>94,378</b>	16,381	29,730	48,456	30,975
	2	<b>63,980</b>	29,955	9,197	23,218	<b>85,209</b>	14,627	21,313	49,084	32,362
	3	<b>88,240</b>	37,193	24,661	27,233	<b>121,350</b>	18,817	32,128	70,121	50,078
	4	<b>94,228</b>	38,674	27,576	29,019	<b>112,359</b>	19,398	28,486	64,260	42,720

<sup>@</sup> Statistics on exports and imports of services presented in this table provide supplementary information for analysis of international trade in services, compiled using the change of ownership principle in recording goods sent abroad for processing and merchandising under the *System of National Accounts 2008 (2008 SNA)*.

<sup>#</sup> A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.

n.y.a. Not yet available. Owing to insufficient data, figure in respect of this sub-component is not yet available.

Table 13 (b) ---- Continued

HK\$ million

Year	Quarter	(1) Exports of services				(2) Imports of services				
		Total	Transportation services	Travel services	Other services	Total	Transportation services	Travel services	Other services	of which: Manufacturing services
2004	1	<b>92,501</b>	39,835	23,900	29,178	<b>103,469</b>	19,671	29,038	54,755	35,135
	2	<b>91,690</b>	41,285	23,180	27,841	<b>105,566</b>	21,143	30,742	53,756	34,930
	3	<b>101,075</b>	44,416	25,495	31,608	<b>127,575</b>	23,343	33,350	70,747	48,917
	4	<b>102,802</b>	43,317	26,294	33,375	<b>122,364</b>	22,927	30,083	69,163	45,865
2005	1	<b>103,164</b>	44,116	26,824	32,691	<b>114,118</b>	23,198	30,881	60,040	38,630
	2	<b>101,134</b>	45,903	25,162	30,595	<b>113,886</b>	24,748	28,462	60,658	39,793
	3	<b>111,775</b>	49,059	27,738	35,341	<b>145,128</b>	27,644	33,135	84,081	59,563
	4	<b>113,466</b>	48,392	29,382	36,164	<b>131,946</b>	26,261	30,009	75,468	50,060
2006	1	<b>113,560</b>	48,007	29,200	36,741	<b>127,096</b>	25,359	30,929	70,680	46,897
	2	<b>112,185</b>	50,271	26,670	35,440	<b>127,722</b>	27,872	31,055	68,749	45,130
	3	<b>121,469</b>	52,144	29,003	40,306	<b>157,620</b>	30,026	33,510	93,668	65,821
	4	<b>124,508</b>	51,647	31,248	41,747	<b>153,485</b>	28,619	31,988	92,423	63,497
2007	1	<b>133,891</b>	53,134	31,969	48,118	<b>133,715</b>	28,660	31,146	73,795	43,856
	2	<b>126,913</b>	57,992	28,994	40,127	<b>142,799</b>	32,465	32,865	77,408	50,859
	3	<b>142,886</b>	60,442	33,505	48,642	<b>164,732</b>	34,929	35,031	94,482	62,689
	4	<b>142,898</b>	55,607	38,059	49,287	<b>156,703</b>	33,016	33,833	89,587	56,414
2008	1	<b>146,185</b>	55,946	34,364	54,684	<b>148,128</b>	33,531	35,435	79,094	46,011
	2	<b>136,078</b>	60,511	31,282	44,339	<b>140,778</b>	36,620	32,577	71,615	43,309
	3	<b>147,932</b>	61,404	36,016	50,341	<b>162,683</b>	37,701	35,375	89,457	56,469
	4	<b>143,428</b>	55,719	39,329	48,615	<b>152,978</b>	32,515	32,712	87,512	53,918
2009	1	<b>139,960</b>	49,926	39,532	50,770	<b>116,275</b>	25,607	32,658	58,079	26,522
	2	<b>132,461</b>	58,347	30,659	43,086	<b>123,810</b>	29,218	33,181	61,500	33,851
	3	<b>152,721</b>	62,129	36,431	53,694	<b>144,592</b>	31,042	34,621	78,808	44,049
	4	<b>158,181</b>	58,194	45,091	55,342	<b>141,747</b>	28,426	34,811	78,351	40,052
2010	1	<b>165,734</b>	56,322	47,101	61,460	<b>131,675</b>	29,379	33,988	68,305	30,954
	2	<b>155,793</b>	64,074	42,033	50,251	<b>140,585</b>	34,156	34,842	71,634	39,160
	3	<b>177,367</b>	67,008	50,849	59,617	<b>156,864</b>	34,948	38,165	83,694	44,939
	4	<b>173,745</b>	60,142	50,887	62,143	<b>150,110</b>	31,097	36,775	82,118	40,163
2011	1	<b>175,549</b>	56,127	52,668	66,595	<b>137,639</b>	32,426	35,261	69,946	30,410
	2	<b>167,499</b>	66,301	49,152	51,987	<b>137,566</b>	36,646	36,292	64,668	32,813
	3	<b>185,794</b>	67,249	57,344	61,196	<b>153,289</b>	37,101	38,836	77,348	39,337
	4	<b>181,874</b>	60,398	62,326	59,372	<b>149,541</b>	33,241	37,682	78,587	36,899
2012	1 <sup>r</sup>	<b>182,878</b>	57,674	57,049	68,155	<b>142,459</b>	34,970	37,264	70,225	30,374
	2 <sup>r</sup>	<b>172,893</b>	63,408	55,512	53,973	<b>139,029</b>	36,934	38,009	64,086	31,643
	3 <sup>r</sup>	<b>185,434</b>	62,703	61,793	60,938	<b>154,987</b>	36,744	39,954	78,289	41,014
	4 <sup>r</sup>	<b>188,865</b>	56,784	70,229	61,852	<b>154,584</b>	32,581	38,452	83,551	40,949
2013	1 <sup>r</sup>	<b>193,357</b>	56,104	68,100	69,153	<b>141,058</b>	33,033	39,515	68,510	28,462
	2 <sup>r</sup>	<b>189,737</b>	62,118	71,719	55,900	<b>136,397</b>	35,372	37,992	63,033	30,123
	3 <sup>r</sup>	<b>199,018</b>	63,926	71,913	63,179	<b>154,322</b>	37,250	41,832	75,240	37,288
	4 <sup>p</sup>	<b>201,242</b>	58,518	78,202	64,522	<b>155,854</b>	33,926	41,414	80,514	n.y.a.

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**(B) Annual GDP by economic activity at current prices**

**Table 14 GDP by major economic activity**  
**(a) At current prices**

HK\$ million

Year	(1)	(2)	(3)	(4)				
	Agriculture, fishing, mining and quarrying	Manufacturing	Electricity, gas and water supply, and waste management	Construction	(5) Total	(5a) Import / export, wholesale and retail trades	(5b) Accommodation and food services	(5c) Transportation, storage, postal and courier services
2000	1,168	61,399	37,671	62,532	<b>1,120,265</b>	276,977	37,843	97,598
2001	1,182	53,575	38,758	57,590	<b>1,118,884</b>	281,798	34,449	94,027
2002	1,143	45,773	40,369	51,850	<b>1,110,646</b>	284,349	30,949	97,304
2003	945	39,022	39,631	45,237	<b>1,102,221</b>	289,587	26,505	95,360
2004	963	39,468	40,538	40,797	<b>1,163,558</b>	320,828	34,128	108,693
2005	953	39,646	40,777	39,010	<b>1,257,617</b>	359,732	37,494	115,475
2006	947	39,685	41,294	39,227	<b>1,352,383</b>	366,567	42,701	116,294
2007	1,015	32,365	40,747	40,643	<b>1,490,475</b>	379,466	48,830	119,862
2008	925	31,506	39,651	48,403	<b>1,499,529</b>	399,200	53,600	98,390
2009	1,090	28,714	35,032	50,264	<b>1,466,724</b>	370,226	48,789	99,208
2010	948	30,410	34,486	56,531	<b>1,614,922</b>	413,308	56,418	137,941
2011	944	30,578	33,877	65,484	<b>1,770,166</b>	492,900	66,421	120,034
2012 <sup>r</sup>	1,114	30,600	35,337	73,445	<b>1,872,567</b>	511,537	72,044	120,609

a Gross Domestic Product at basic prices = (1) + (2) + (3) + (4) + (5)

b Statistical discrepancy = [(9) - (6) - (7)] / (9) x 100%

**Table 14 GDP by major economic activity**  
**(b) Percentage contribution to GDP at basic prices**

Year	(1)	(2)	(3)	(4)				
	Agriculture, fishing, mining and quarrying	Manufacturing	Electricity, gas and water supply, and waste management	Construction	(5) Total	(5a) Import / export, wholesale and retail trades	(5b) Accommodation and food services	(5c) Transportation, storage, postal and courier services
2000	0.1	4.8	2.9	4.9	<b>87.3</b>	21.6	2.9	7.6
2001	0.1	4.2	3.1	4.5	<b>88.1</b>	22.2	2.7	7.4
2002	0.1	3.7	3.2	4.1	<b>88.9</b>	22.8	2.5	7.8
2003	0.1	3.2	3.2	3.7	<b>89.8</b>	23.6	2.2	7.8
2004	0.1	3.1	3.2	3.2	<b>90.5</b>	25.0	2.7	8.5
2005	0.1	2.9	3.0	2.8	<b>91.3</b>	26.1	2.7	8.4
2006	0.1	2.7	2.8	2.7	<b>91.8</b>	24.9	2.9	7.9
2007	0.1	2.0	2.5	2.5	<b>92.9</b>	23.6	3.0	7.5
2008	0.1	1.9	2.4	3.0	<b>92.6</b>	24.6	3.3	6.1
2009	0.1	1.8	2.2	3.2	<b>92.7</b>	23.4	3.1	6.3
2010	0.1	1.8	2.0	3.3	<b>93.0</b>	23.8	3.2	7.9
2011	**	1.6	1.8	3.4	<b>93.1</b>	25.9	3.5	6.3
2012 <sup>r</sup>	0.1	1.5	1.8	3.6	<b>93.0</b>	25.4	3.6	6.0

**Table 14 GDP by major economic activity**  
**(a) At current prices**

*HK\$ million*

(5)					(6)	(7)	(8)	(9)	
<b>Services</b>					<b>Gross <sup>a</sup> Domestic Product at basic prices</b>	Taxes on products	Statistical <sup>b</sup> discrepancy (%)	<b>Gross Domestic Product at current market prices</b>	Year
(5d)	(5e)	(5f)	(5g)	(5h)					
Information and communications	Financing and insurance	Real estate, professional and business services	Public administration, social and personal services	Ownership of premises					
42,871	164,195	118,248	243,423	139,111	<b>1,283,035</b>	31,231	1.7	<b>1,337,501</b>	2000
44,515	153,787	111,431	255,543	143,334	<b>1,269,989</b>	26,433	1.9	<b>1,321,142</b>	2001
45,811	154,099	106,137	252,581	139,416	<b>1,249,781</b>	24,406	1.8	<b>1,297,341</b>	2002
45,051	163,267	103,309	247,694	131,450	<b>1,227,056</b>	25,428	0.3	<b>1,256,669</b>	2003
42,768	168,278	113,633	249,018	126,212	<b>1,285,324</b>	33,296	-0.1	<b>1,316,949</b>	2004
45,779	189,741	122,336	247,942	139,118	<b>1,378,002</b>	35,305	-0.1	<b>1,412,125</b>	2005
48,951	245,954	128,685	251,211	152,019	<b>1,473,535</b>	40,348	-0.7	<b>1,503,351</b>	2006
51,551	322,644	147,339	262,395	158,388	<b>1,605,245</b>	64,634	-1.2	<b>1,650,756</b>	2007
49,127	277,112	166,086	278,100	177,915	<b>1,620,013</b>	58,233	1.7	<b>1,707,487</b>	2008
47,893	255,900	173,903	288,109	182,696	<b>1,581,824</b>	54,689	1.4	<b>1,659,245</b>	2009
55,024	283,752	188,476	295,257	184,745	<b>1,737,298</b>	68,707	-1.7	<b>1,776,332</b>	2010
62,952	305,282	213,987	313,585	195,005	<b>1,901,049</b>	69,401	-1.9	<b>1,934,433</b>	2011
70,866	319,312	232,416	337,747	208,036	<b>2,013,062</b>	63,575	-1.9	<b>2,037,165</b>	2012 <sup>r</sup>

**Table 14 GDP by major economic activity**  
**(b) Percentage contribution to GDP at basic prices**

*%*

(5)					(6)	
<b>Services</b>					<b>Gross Domestic Product at basic prices</b>	Year
(5d)	(5e)	(5f)	(5g)	(5h)		
Information and communications	Financing and insurance	Real estate, professional and business services	Public administration, social and personal services	Ownership of premises		
3.3	12.8	9.2	19.0	10.8	<b>100.0</b>	2000
3.5	12.1	8.8	20.1	11.3	<b>100.0</b>	2001
3.7	12.3	8.5	20.2	11.2	<b>100.0</b>	2002
3.7	13.3	8.4	20.2	10.7	<b>100.0</b>	2003
3.3	13.1	8.8	19.4	9.8	<b>100.0</b>	2004
3.3	13.8	8.9	18.0	10.1	<b>100.0</b>	2005
3.3	16.7	8.7	17.0	10.3	<b>100.0</b>	2006
3.2	20.1	9.2	16.3	9.9	<b>100.0</b>	2007
3.0	17.1	10.3	17.2	11.0	<b>100.0</b>	2008
3.0	16.2	11.0	18.2	11.5	<b>100.0</b>	2009
3.2	16.3	10.8	17.0	10.6	<b>100.0</b>	2010
3.3	16.1	11.3	16.5	10.3	<b>100.0</b>	2011
3.5	15.9	11.5	16.8	10.3	<b>100.0</b>	2012 <sup>r</sup>

**Table 14 GDP by major economic activity**  
**(c) Year-on-year percentage changes in nominal terms**

%								
	(1)	(2)	(3)	(4)				
	Agriculture, fishing, mining and quarrying	Manufacturing	Electricity, gas and water supply, and waste management	Construction	(5)	(5a)	(5b)	(5c)
Year					<b>Total</b>	Import / export, wholesale and retail trades	Accommodation and food services	Transportation, storage, postal and courier services
2001	1.2	-12.7	2.9	-7.9	<b>-0.1</b>	1.7	-9.0	-3.7
2002	-3.3	-14.6	4.2	-10.0	<b>-0.7</b>	0.9	-10.2	3.5
2003	-17.3	-14.7	-1.8	-12.8	<b>-0.8</b>	1.8	-14.4	-2.0
2004	1.9	1.1	2.3	-9.8	<b>5.6</b>	10.8	28.8	14.0
2005	-1.0	0.5	0.6	-4.4	<b>8.1</b>	12.1	9.9	6.2
2006	-0.6	0.1	1.3	0.6	<b>7.5</b>	1.9	13.9	0.7
2007	7.2	-18.4	-1.3	3.6	<b>10.2</b>	3.5	14.4	3.1
2008	-8.9	-2.7	-2.7	19.1	<b>0.6</b>	5.2	9.8	-17.9
2009	17.8	-8.9	-11.6	3.8	<b>-2.2</b>	-7.3	-9.0	0.8
2010	-13.0	5.9	-1.6	12.5	<b>10.1</b>	11.6	15.6	39.0
2011	-0.4	0.6	-1.8	15.8	<b>9.6</b>	19.3	17.7	-13.0
2012 <sup>f</sup>	18.0	0.1	4.3	12.2	<b>5.8</b>	3.8	8.5	0.5

**Table 14 GDP by major economic activity**  
**(c) Year-on-year percentage changes in nominal terms**

								%	
(5)	(6)	(7)	(8)						
<b>Services</b>	(5d)	(5e)	(5f)	(5g)	(5h)	<b>Gross Domestic Product at basic prices</b>	<b>Taxes on products</b>	<b>Gross Domestic Product at current market prices</b>	Year
Information and communications		Financing and insurance	Real estate, professional and business services	Public administration, social and personal services	Ownership of premises				
	3.8	-6.3	-5.8	5.0	3.0	<b>-1.0</b>	-15.4	<b>-1.2</b>	2001
	2.9	0.2	-4.8	-1.2	-2.7	<b>-1.6</b>	-7.7	<b>-1.8</b>	2002
	-1.7	5.9	-2.7	-1.9	-5.7	<b>-1.8</b>	4.2	<b>-3.1</b>	2003
	-5.1	3.1	10.0	0.5	-4.0	<b>4.7</b>	30.9	<b>4.8</b>	2004
	7.0	12.8	7.7	-0.4	10.2	<b>7.2</b>	6.0	<b>7.2</b>	2005
	6.9	29.6	5.2	1.3	9.3	<b>6.9</b>	14.3	<b>6.5</b>	2006
	5.3	31.2	14.5	4.5	4.2	<b>8.9</b>	60.2	<b>9.8</b>	2007
	-4.7	-14.1	12.7	6.0	12.3	<b>0.9</b>	-9.9	<b>3.4</b>	2008
	-2.5	-7.7	4.7	3.6	2.7	<b>-2.4</b>	-6.1	<b>-2.8</b>	2009
	14.9	10.9	8.4	2.5	1.1	<b>9.8</b>	25.6	<b>7.1</b>	2010
	14.4	7.6	13.5	6.2	5.6	<b>9.4</b>	1.0	<b>8.9</b>	2011
	12.6	4.6	8.6	7.7	6.7	<b>5.9</b>	-8.4	<b>5.3</b>	2012 <sup>r</sup>

**Table 15 Gross output, intermediate consumption, value added  
and factor income by major economic activity  
at current prices**

*HK\$ million*

Year		(1)	(2)	(3)	(4)	(5)	(5a)
		Agriculture, fishing, mining and quarrying	Manufacturing	Electricity, gas and water supply, and waste management	Construction	Total	Import / export, wholesale and retail trades
2000	Gross output	3,502	210,503	48,504	124,216	<b>1,821,406</b>	495,359
	Intermediate consumption	2,334	149,104	10,832	61,684	<b>701,141</b>	218,382
	Value added	1,168	61,399	37,671	62,532	<b>1,120,265</b>	276,977
	Compensation of employees	457	31,550	6,097	53,678	<b>571,324</b>	138,090
	Gross operating surplus	704	29,080	31,403	8,423	<b>524,846</b>	134,012
	Taxes on production	6	769	172	431	<b>24,095</b>	4,875
	<i>Value added as % of gross output</i>	<i>33.4</i>	<i>29.2</i>	<i>77.7</i>	<i>50.3</i>	<i>61.5</i>	<i>55.9</i>
	<i>Compensation of employees as % of value added</i>	<i>39.1</i>	<i>51.4</i>	<i>16.2</i>	<i>85.8</i>	<i>51.0</i>	<i>49.9</i>
2001	Gross output	3,504	183,822	50,117	114,287	<b>1,802,328</b>	496,646
	Intermediate consumption	2,322	130,248	11,359	56,697	<b>683,444</b>	214,848
	Value added	1,182	53,575	38,758	57,590	<b>1,118,884</b>	281,798
	Compensation of employees	415	29,744	6,172	49,093	<b>583,552</b>	136,252
	Gross operating surplus	761	23,140	32,397	8,123	<b>510,611</b>	140,783
	Taxes on production	6	690	189	374	<b>24,722</b>	4,763
	<i>Value added as % of gross output</i>	<i>33.7</i>	<i>29.1</i>	<i>77.3</i>	<i>50.4</i>	<i>62.1</i>	<i>56.7</i>
	<i>Compensation of employees as % of value added</i>	<i>35.1</i>	<i>55.5</i>	<i>15.9</i>	<i>85.2</i>	<i>52.2</i>	<i>48.4</i>
2002	Gross output	3,154	158,603	51,736	106,314	<b>1,785,580</b>	494,029
	Intermediate consumption	2,012	112,830	11,367	54,464	<b>674,935</b>	209,680
	Value added	1,143	45,773	40,369	51,850	<b>1,110,646</b>	284,349
	Compensation of employees	354	27,172	5,763	45,769	<b>575,723</b>	132,842
	Gross operating surplus	785	18,118	34,424	5,807	<b>518,975</b>	148,469
	Taxes on production	4	483	183	275	<b>15,948</b>	3,038
	<i>Value added as % of gross output</i>	<i>36.2</i>	<i>28.9</i>	<i>78.0</i>	<i>48.8</i>	<i>62.2</i>	<i>57.6</i>
	<i>Compensation of employees as % of value added</i>	<i>31.0</i>	<i>59.4</i>	<i>14.3</i>	<i>88.3</i>	<i>51.8</i>	<i>46.7</i>
2003	Gross output	2,973	143,352	51,277	93,423	<b>1,775,290</b>	496,117
	Intermediate consumption	2,028	104,330	11,647	48,186	<b>673,069</b>	206,530
	Value added	945	39,022	39,631	45,237	<b>1,102,221</b>	289,587
	Compensation of employees	352	24,171	5,815	39,093	<b>565,730</b>	129,502
	Gross operating surplus	589	14,373	33,621	5,832	<b>516,234</b>	156,080
	Taxes on production	4	477	195	312	<b>20,257</b>	4,005
	<i>Value added as % of gross output</i>	<i>31.8</i>	<i>27.2</i>	<i>77.3</i>	<i>48.4</i>	<i>62.1</i>	<i>58.4</i>
	<i>Compensation of employees as % of value added</i>	<i>37.2</i>	<i>61.9</i>	<i>14.7</i>	<i>86.4</i>	<i>51.3</i>	<i>44.7</i>
2004	Gross output	3,020	144,778	52,836	86,688	<b>1,897,203</b>	544,162
	Intermediate consumption	2,057	105,309	12,298	45,892	<b>733,645</b>	223,334
	Value added	963	39,468	40,538	40,797	<b>1,163,558</b>	320,828
	Compensation of employees	321	23,401	5,526	34,863	<b>578,643</b>	132,399
	Gross operating surplus	636	15,467	34,724	5,536	<b>561,906</b>	183,511
	Taxes on production	5	600	289	398	<b>23,009</b>	4,918
	<i>Value added as % of gross output</i>	<i>31.9</i>	<i>27.3</i>	<i>76.7</i>	<i>47.1</i>	<i>61.3</i>	<i>59.0</i>
	<i>Compensation of employees as % of value added</i>	<i>33.3</i>	<i>59.3</i>	<i>13.6</i>	<i>85.5</i>	<i>49.7</i>	<i>41.3</i>

**Table 15 Gross output, intermediate consumption, value added and factor income by major economic activity at current prices**

*HK\$ million*

(5)								(6)	
Services									
(5b)	(5c)	(5d)	(5e)	(5f)	(5g)	(5h)			
Accommodation and food services	Transportation, storage, postal and courier services	Information and communications	Financing and insurance	Real estate, professional and business services	Public administration, social and personal services	Ownership of premises	<b>All major economic activities</b>	<b>Year</b>	
66,584	206,723	102,793	238,419	191,675	365,382	154,472	<b>2,208,131</b>	2000	
28,741	109,125	59,921	74,224	73,428	121,959	15,361	<b>925,096</b>		
37,843	97,598	42,871	164,195	118,248	243,423	139,111	<b>1,283,035</b>		
30,394	44,940	24,754	76,225	58,311	198,610	0	<b>663,106</b>		
6,232	50,186	17,467	86,737	58,706	42,869	128,637	<b>594,456</b>		
1,217	2,472	651	1,232	1,231	1,944	10,474	<b>25,473</b>		
56.8	47.2	41.7	68.9	61.7	66.6	90.1	<b>58.1</b>		
80.3	46.0	57.7	46.4	49.3	81.6	0.0	<b>51.7</b>		
62,405	199,077	100,366	226,233	185,887	373,379	158,335	<b>2,154,059</b>	2001	
27,956	105,050	55,851	72,446	74,456	117,836	15,001	<b>884,069</b>		
34,449	94,027	44,515	153,787	111,431	255,543	143,334	<b>1,269,989</b>		
28,994	46,623	24,301	76,158	59,958	211,265	0	<b>668,976</b>		
4,238	44,774	19,301	76,463	50,286	42,366	132,400	<b>575,033</b>		
1,217	2,630	913	1,166	1,186	1,912	10,934	<b>25,980</b>		
55.2	47.2	44.4	68.0	59.9	68.4	90.5	<b>59.0</b>		
84.2	49.6	54.6	49.5	53.8	82.7	0.0	<b>52.7</b>		
57,567	209,752	95,103	226,544	181,904	365,897	154,783	<b>2,105,388</b>	2002	
26,618	112,449	49,291	72,445	75,767	113,317	15,367	<b>855,607</b>		
30,949	97,304	45,811	154,099	106,137	252,581	139,416	<b>1,249,781</b>		
26,097	46,286	22,268	75,345	59,487	213,397	0	<b>654,780</b>		
4,169	49,275	22,831	77,856	45,721	37,954	132,701	<b>578,109</b>		
684	1,742	712	897	929	1,230	6,715	<b>16,892</b>		
53.8	46.4	48.2	68.0	58.3	69.0	90.1	<b>59.4</b>		
84.3	47.6	48.6	48.9	56.0	84.5	0.0	<b>52.4</b>		
49,278	214,929	95,024	236,018	180,271	356,837	146,816	<b>2,066,315</b>	2003	
22,773	119,569	49,973	72,751	76,962	109,144	15,367	<b>839,260</b>		
26,505	95,360	45,051	163,267	103,309	247,694	131,450	<b>1,227,056</b>		
22,376	47,139	21,946	78,110	60,127	206,531	0	<b>635,162</b>		
3,418	46,283	22,303	84,068	42,115	39,506	122,461	<b>570,649</b>		
711	1,938	802	1,089	1,067	1,657	8,988	<b>21,245</b>		
53.8	44.4	47.4	69.2	57.3	69.4	89.5	<b>59.4</b>		
84.4	49.4	48.7	47.8	58.2	83.4	0.0	<b>51.8</b>		
59,070	252,561	96,357	257,912	186,844	357,106	143,190	<b>2,184,525</b>	2004	
24,942	143,869	53,590	89,634	73,211	108,088	16,977	<b>899,201</b>		
34,128	108,693	42,768	168,278	113,633	249,018	126,212	<b>1,285,324</b>		
26,220	50,179	20,840	82,457	63,068	203,479	0	<b>642,754</b>		
6,983	56,108	21,099	84,557	49,269	43,678	116,701	<b>618,269</b>		
926	2,406	828	1,264	1,296	1,861	9,511	<b>24,302</b>		
57.8	43.0	44.4	65.2	60.8	69.7	88.1	<b>58.8</b>		
76.8	46.2	48.7	49.0	55.5	81.7	0.0	<b>50.0</b>		

**Table 15 ---- Continued**

HK\$ million

Year		(1)	(2)	(3)	(4)	(5)	(5a)
		Agriculture, fishing, mining and quarrying	Manufacturing	Electricity, gas and water supply, and waste management	Construction	Total	Import / export, wholesale and retail trades
2005	Gross output	3,088	149,879	55,353	82,273	<b>2,061,864</b>	615,401
	Intermediate consumption	2,135	110,233	14,576	43,263	<b>804,247</b>	255,670
	Value added	953	39,646	40,777	39,010	<b>1,257,617</b>	359,732
	Compensation of employees	309	22,231	5,346	32,727	<b>612,575</b>	143,363
	Gross operating surplus	639	16,946	35,091	5,837	<b>619,886</b>	211,124
	Taxes on production	5	469	339	446	<b>25,155</b>	5,245
	<i>Value added as % of gross output</i>	<i>30.9</i>	<i>26.5</i>	<i>73.7</i>	<i>47.4</i>	<i>61.0</i>	<i>58.5</i>
	<i>Compensation of employees as % of value added</i>	<i>32.4</i>	<i>56.1</i>	<i>13.1</i>	<i>83.9</i>	<i>48.7</i>	<i>39.9</i>
2006	Gross output	3,128	157,508	56,441	81,279	<b>2,228,386</b>	625,712
	Intermediate consumption	2,181	117,823	15,147	42,052	<b>876,003</b>	259,146
	Value added	947	39,685	41,294	39,227	<b>1,352,383</b>	366,567
	Compensation of employees	299	21,440	5,446	32,828	<b>651,268</b>	153,188
	Gross operating surplus	643	17,755	35,486	5,963	<b>672,905</b>	207,493
	Taxes on production	5	491	362	436	<b>28,210</b>	5,886
	<i>Value added as % of gross output</i>	<i>30.3</i>	<i>25.2</i>	<i>73.2</i>	<i>48.3</i>	<i>60.7</i>	<i>58.6</i>
	<i>Compensation of employees as % of value added</i>	<i>31.6</i>	<i>54.0</i>	<i>13.2</i>	<i>83.7</i>	<i>48.2</i>	<i>41.8</i>
2007	Gross output	3,016	145,377	57,803	82,989	<b>2,508,252</b>	661,948
	Intermediate consumption	2,002	113,012	17,056	42,346	<b>1,017,777</b>	282,482
	Value added	1,015	32,365	40,747	40,643	<b>1,490,475</b>	379,466
	Compensation of employees	274	19,612	5,701	34,516	<b>719,497</b>	161,268
	Gross operating surplus	735	12,350	34,686	5,670	<b>744,147</b>	212,610
	Taxes on production	6	404	360	458	<b>26,831</b>	5,588
	<i>Value added as % of gross output</i>	<i>33.7</i>	<i>22.3</i>	<i>70.5</i>	<i>49.0</i>	<i>59.4</i>	<i>57.3</i>
	<i>Compensation of employees as % of value added</i>	<i>27.0</i>	<i>60.6</i>	<i>14.0</i>	<i>84.9</i>	<i>48.3</i>	<i>42.5</i>
2008	Gross output	2,854	159,446	60,473	103,890	<b>2,577,236</b>	698,178
	Intermediate consumption	1,929	127,940	20,823	55,487	<b>1,077,707</b>	298,979
	Value added	925	31,506	39,651	48,403	<b>1,499,529</b>	399,200
	Compensation of employees	266	20,416	5,811	39,314	<b>736,850</b>	162,587
	Gross operating surplus	655	10,751	33,516	8,652	<b>740,187</b>	232,084
	Taxes on production	5	339	324	437	<b>22,493</b>	4,529
	<i>Value added as % of gross output</i>	<i>32.4</i>	<i>19.8</i>	<i>65.6</i>	<i>46.6</i>	<i>58.2</i>	<i>57.2</i>
	<i>Compensation of employees as % of value added</i>	<i>28.8</i>	<i>64.8</i>	<i>14.7</i>	<i>81.2</i>	<i>49.1</i>	<i>40.7</i>
2009	Gross output	2,954	147,312	54,473	94,579	<b>2,477,993</b>	657,633
	Intermediate consumption	1,864	118,598	19,441	44,315	<b>1,011,269</b>	287,407
	Value added	1,090	28,714	35,032	50,264	<b>1,466,724</b>	370,226
	Compensation of employees	330	19,721	5,829	39,986	<b>754,076</b>	170,090
	Gross operating surplus	754	8,661	28,921	9,871	<b>690,313</b>	195,653
	Taxes on production	6	331	281	407	<b>22,335</b>	4,483
	<i>Value added as % of gross output</i>	<i>36.9</i>	<i>19.5</i>	<i>64.3</i>	<i>53.1</i>	<i>59.2</i>	<i>56.3</i>
	<i>Compensation of employees as % of value added</i>	<i>30.3</i>	<i>68.7</i>	<i>16.6</i>	<i>79.6</i>	<i>51.4</i>	<i>45.9</i>



**Table 15 ---- Continued**

*HK\$ million*

(5) Services							(6)	
(5b)	(5c)	(5d)	(5e)	(5f)	(5g)	(5h)	All major economic activities	Year
Accommodation and food services	Transportation, storage, postal and courier services	Information and communications	Financing and insurance	Real estate, professional and business services	Public administration, social and personal services	Ownership of premises		
63,516	274,577	103,201	291,277	199,850	359,489	154,553	<b>2,352,457</b>	2005
26,021	159,102	57,422	101,536	77,514	111,546	15,435	<b>974,454</b>	
37,494	115,475	45,779	189,741	122,336	247,942	139,118	<b>1,378,002</b>	
26,934	52,134	21,990	101,244	65,848	201,064	0	<b>673,188</b>	
9,531	60,609	22,959	87,146	55,029	44,913	128,576	<b>678,399</b>	
1,030	2,733	830	1,351	1,459	1,966	10,542	<b>26,415</b>	
59.0	42.1	44.4	65.1	61.2	69.0	90.0	<b>58.6</b>	
71.8	45.1	48.0	53.4	53.8	81.1	0.0	<b>48.9</b>	
72,079	313,075	105,516	367,227	212,774	364,754	167,249	<b>2,526,742</b>	2006
29,378	196,781	56,565	121,273	84,089	113,542	15,230	<b>1,053,206</b>	
42,701	116,294	48,951	245,954	128,685	251,211	152,019	<b>1,473,535</b>	
29,502	51,554	23,428	124,194	67,761	201,641	0	<b>711,280</b>	
11,989	61,834	24,623	120,092	59,382	47,457	140,034	<b>732,751</b>	
1,210	2,906	899	1,669	1,543	2,113	11,985	<b>29,504</b>	
59.2	37.1	46.4	67.0	60.5	68.9	90.9	<b>58.3</b>	
69.1	44.3	47.9	50.5	52.7	80.3	0.0	<b>48.3</b>	
84,185	342,952	118,668	495,232	243,055	386,041	176,171	<b>2,797,437</b>	2007
35,356	223,089	67,118	172,588	95,715	123,646	17,783	<b>1,192,192</b>	
48,830	119,862	51,551	322,644	147,339	262,395	158,388	<b>1,605,245</b>	
32,665	52,372	23,703	156,967	78,853	213,670	0	<b>779,600</b>	
15,027	64,618	26,924	163,588	66,783	45,930	148,667	<b>797,588</b>	
1,138	2,873	924	2,089	1,704	2,795	9,721	<b>28,058</b>	
58.0	35.0	43.4	65.2	60.6	68.0	89.9	<b>57.4</b>	
66.9	43.7	46.0	48.7	53.5	81.4	0.0	<b>48.6</b>	
89,815	367,855	120,252	434,013	264,235	406,642	196,247	<b>2,903,900</b>	2008
36,215	269,465	71,125	156,901	98,148	128,542	18,332	<b>1,283,886</b>	
53,600	98,390	49,127	277,112	166,086	278,100	177,915	<b>1,620,013</b>	
35,437	55,201	23,472	149,936	86,022	224,196	0	<b>802,656</b>	
17,259	40,357	24,872	125,345	78,504	51,557	170,209	<b>793,760</b>	
904	2,832	783	1,831	1,560	2,347	7,706	<b>23,597</b>	
59.7	26.7	40.9	63.8	62.9	68.4	90.7	<b>55.8</b>	
66.1	56.1	47.8	54.1	51.8	80.6	0.0	<b>49.5</b>	
85,896	303,336	109,462	408,514	283,818	424,410	204,923	<b>2,777,310</b>	2009
37,108	204,128	61,568	152,614	109,914	136,301	22,228	<b>1,195,486</b>	
48,789	99,208	47,893	255,900	173,903	288,109	182,696	<b>1,581,824</b>	
34,427	53,753	24,610	144,205	93,749	233,241	0	<b>819,943</b>	
13,418	43,330	22,546	109,932	78,451	52,805	174,178	<b>738,521</b>	
943	2,125	737	1,763	1,704	2,063	8,517	<b>23,361</b>	
56.8	32.7	43.8	62.6	61.3	67.9	89.2	<b>57.0</b>	
70.6	54.2	51.4	56.4	53.9	81.0	0.0	<b>51.8</b>	

**Table 15 ---- Continued**

*HK\$ million*

Year		(1)	(2)	(3)	(4)	(5)	(5a)
		Agriculture, fishing, mining and quarrying	Manufacturing	Electricity, gas and water supply, and waste management	Construction	<b>Total</b>	Import / export, wholesale and retail trades
2010	Gross output	3,060	188,910	56,255	107,693	<b>2,729,447</b>	720,652
	Intermediate consumption	2,112	158,500	21,769	51,161	<b>1,114,525</b>	307,344
	Value added	948	30,410	34,486	56,531	<b>1,614,922</b>	413,308
	Compensation of employees	345	19,009	5,953	45,350	<b>810,439</b>	182,529
	Gross operating surplus	597	11,085	28,226	10,688	<b>779,735</b>	225,691
	Taxes on production	6	316	307	493	<b>24,748</b>	5,088
	<i>Value added as % of gross output</i>	<i>31.0</i>	<i>16.1</i>	<i>61.3</i>	<i>52.5</i>	<b>59.2</b>	<i>57.4</i>
	<i>Compensation of employees as % of value added</i>	<i>36.4</i>	<i>62.5</i>	<i>17.3</i>	<i>80.2</i>	<b>50.2</b>	<i>44.2</i>
2011	Gross output	3,458	215,996	59,096	127,003	<b>3,025,334</b>	851,322
	Intermediate consumption	2,515	185,418	25,219	61,519	<b>1,255,169</b>	358,422
	Value added	944	30,578	33,877	65,484	<b>1,770,166</b>	492,900
	Compensation of employees	327	19,331	6,235	50,625	<b>884,208</b>	196,711
	Gross operating surplus	611	10,880	27,347	14,188	<b>859,322</b>	290,059
	Taxes on production	6	367	295	671	<b>26,636</b>	6,130
	<i>Value added as % of gross output</i>	<i>27.3</i>	<i>14.2</i>	<i>57.3</i>	<i>51.6</i>	<b>58.5</b>	<i>57.9</i>
	<i>Compensation of employees as % of value added</i>	<i>34.6</i>	<i>63.2</i>	<i>18.4</i>	<i>77.3</i>	<b>50.0</b>	<i>39.9</i>
2012 <sup>r</sup>	Gross output	3,483	199,478	61,554	147,083	<b>3,184,692</b>	899,654
	Intermediate consumption	2,370	168,878	26,217	73,638	<b>1,312,125</b>	388,117
	Value added	1,114	30,600	35,337	73,445	<b>1,872,567</b>	511,537
	Compensation of employees	341	20,336	6,539	63,083	<b>937,175</b>	214,899
	Gross operating surplus	766	9,887	28,497	9,717	<b>907,815</b>	290,261
	Taxes on production	7	378	301	645	<b>27,577</b>	6,377
	<i>Value added as % of gross output</i>	<i>32.0</i>	<i>15.3</i>	<i>57.4</i>	<i>49.9</i>	<b>58.8</b>	<i>56.9</i>
	<i>Compensation of employees as % of value added</i>	<i>30.6</i>	<i>66.5</i>	<i>18.5</i>	<i>85.9</i>	<b>50.0</b>	<i>42.0</i>

**Table 15 ---- Continued**

*HK\$ million*

(5)								(6)	
Services									
(5b)	(5c)	(5d)	(5e)	(5f)	(5g)	(5h)			
Accommodation and food services	Transportation, storage, postal and courier services	Information and communications	Financing and insurance	Real estate, professional and business services	Public administration, social and personal services	Ownership of premises	<b>All major economic activities</b>	Year	
95,961	370,086	122,111	467,883	306,847	436,278	209,629	<b>3,085,365</b>	2010	
39,543	232,145	67,087	184,131	118,370	141,020	24,884	<b>1,348,067</b>		
56,418	137,941	55,024	283,752	188,476	295,257	184,745	<b>1,737,298</b>		
37,776	57,421	26,942	167,136	102,902	235,733	0	<b>881,096</b>		
17,562	77,559	27,252	114,546	83,641	57,783	175,701	<b>830,331</b>		
1,080	2,961	830	2,070	1,933	1,742	9,044	<b>25,870</b>		
58.8	37.3	45.1	60.6	61.4	67.7	88.1	<b>56.3</b>		
67.0	41.6	49.0	58.9	54.6	79.8	0.0	<b>50.7</b>		
108,855	389,637	139,749	512,518	344,965	454,155	224,133	<b>3,430,888</b>	2011	
42,434	269,603	76,798	207,236	130,978	140,570	29,128	<b>1,529,839</b>		
66,421	120,034	62,952	305,282	213,987	313,585	195,005	<b>1,901,049</b>		
42,769	60,217	31,198	187,228	115,204	250,880	0	<b>960,726</b>		
22,490	56,611	30,813	115,725	96,614	61,403	185,607	<b>912,347</b>		
1,162	3,206	940	2,328	2,169	1,302	9,399	<b>27,976</b>		
61.0	30.8	45.0	59.6	62.0	69.0	87.0	<b>55.4</b>		
64.4	50.2	49.6	61.3	53.8	80.0	0.0	<b>50.5</b>		
117,628	400,410	148,084	522,521	371,666	486,766	237,964	<b>3,596,290</b>	2012 <sup>†</sup>	
45,583	279,802	77,217	203,209	139,250	149,019	29,928	<b>1,583,228</b>		
72,044	120,609	70,866	319,312	232,416	337,747	208,036	<b>2,013,062</b>		
45,758	63,994	32,567	187,992	125,053	266,912	0	<b>1,027,474</b>		
25,050	53,426	37,327	128,945	105,126	69,464	198,216	<b>956,682</b>		
1,236	3,188	973	2,375	2,237	1,370	9,820	<b>28,907</b>		
61.2	30.1	47.9	61.1	62.5	69.4	87.4	<b>56.0</b>		
63.5	53.1	46.0	58.9	53.8	79.0	0.0	<b>51.0</b>		

**Table 16 Value added of selected economic activities**  
**(a) At current prices**

HK\$ million

Year	(1)					(2)		
	Import / export, wholesale and retail trades					Accommodation and food services		
	(1)	(1b)				(2)	(2a)	(2b)
		Wholesale and retail trades						
	(1a)	(1b)	(1bi)	(1bii)				
	Import and					Accommodation	Food and	
	Total	export trade	Sub-total	Wholesale	Retail trade	Total	services	beverage
								services
2000	<b>276,977</b>	234,643	42,334	11,986	30,348	<b>37,843</b>	9,779	28,064
2001	<b>281,798</b>	239,075	42,723	13,209	29,514	<b>34,449</b>	8,779	25,669
2002	<b>284,349</b>	244,691	39,658	11,945	27,713	<b>30,949</b>	8,365	22,584
2003	<b>289,587</b>	252,850	36,737	10,720	26,017	<b>26,505</b>	6,934	19,571
2004	<b>320,828</b>	274,545	46,283	12,343	33,940	<b>34,128</b>	10,547	23,581
2005	<b>359,732</b>	310,065	49,666	12,524	37,143	<b>37,494</b>	12,987	24,507
2006	<b>366,567</b>	313,361	53,206	13,797	39,408	<b>42,701</b>	15,494	27,207
2007	<b>379,466</b>	324,571	54,895	12,290	42,605	<b>48,830</b>	16,829	32,001
2008	<b>399,200</b>	337,170	62,029	14,590	47,440	<b>53,600</b>	18,000	35,600
2009	<b>370,226</b>	309,773	60,453	13,231	47,222	<b>48,789</b>	14,454	34,335
2010	<b>413,308</b>	341,615	71,693	15,443	56,250	<b>56,418</b>	19,066	37,352
2011	<b>492,900</b>	401,558	91,342	16,225	75,117	<b>66,421</b>	25,035	41,386
2012 <sup>r</sup>	<b>511,537</b>	410,071	101,466	18,151	83,315	<b>72,044</b>	27,486	44,558

**Table 16 Value added of selected economic activities**  
**(b) Percentage contribution to GDP at basic prices**

%

Year	(1)					(2)		
	Import / export, wholesale and retail trades					Accommodation and food services		
	(1)	(1b)				(2)	(2a)	(2b)
		Wholesale and retail trades						
	(1a)	(1b)	(1bi)	(1bii)				
	Import and					Accommodation	Food and	
	Total	export trade	Sub-total	Wholesale	Retail trade	Total	services	beverage
								services
2000	<b>21.6</b>	18.3	3.3	0.9	2.4	<b>2.9</b>	0.8	2.2
2001	<b>22.2</b>	18.8	3.4	1.0	2.3	<b>2.7</b>	0.7	2.0
2002	<b>22.8</b>	19.6	3.2	1.0	2.2	<b>2.5</b>	0.7	1.8
2003	<b>23.6</b>	20.6	3.0	0.9	2.1	<b>2.2</b>	0.6	1.6
2004	<b>25.0</b>	21.4	3.6	1.0	2.6	<b>2.7</b>	0.8	1.8
2005	<b>26.1</b>	22.5	3.6	0.9	2.7	<b>2.7</b>	0.9	1.8
2006	<b>24.9</b>	21.3	3.6	0.9	2.7	<b>2.9</b>	1.1	1.8
2007	<b>23.6</b>	20.2	3.4	0.8	2.7	<b>3.0</b>	1.0	2.0
2008	<b>24.6</b>	20.8	3.8	0.9	2.9	<b>3.3</b>	1.1	2.2
2009	<b>23.4</b>	19.6	3.8	0.8	3.0	<b>3.1</b>	0.9	2.2
2010	<b>23.8</b>	19.7	4.1	0.9	3.2	<b>3.2</b>	1.1	2.2
2011	<b>25.9</b>	21.1	4.8	0.9	4.0	<b>3.5</b>	1.3	2.2
2012 <sup>r</sup>	<b>25.4</b>	20.4	5.0	0.9	4.1	<b>3.6</b>	1.4	2.2

**Table 16 Value added of selected economic activities**  
**(a) At current prices**

HK\$ million

(3)								
Transportation, storage, postal and courier services								
(3)	(3a)					(3b)		
Total	Transportation and storage					Warehousing and other transportation services	Postal and courier services	Year
	(3a) Sub-total	(3ai) Land transport	(3aii) Water transport	(3aiii) Air transport	(3aiv)			
<b>97,598</b>	92,125	37,771	24,053	28,542	1,758	5,473	2000	
<b>94,027</b>	89,135	37,461	23,405	26,819	1,450	4,892	2001	
<b>97,304</b>	92,541	36,049	23,453	31,652	1,387	4,763	2002	
<b>95,360</b>	90,573	33,697	26,701	28,603	1,572	4,787	2003	
<b>108,693</b>	103,187	35,901	29,507	35,977	1,802	5,506	2004	
<b>115,475</b>	109,763	38,264	28,360	40,649	2,489	5,712	2005	
<b>116,294</b>	110,746	38,813	30,146	39,588	2,199	5,548	2006	
<b>119,862</b>	114,378	38,878	31,518	41,763	2,220	5,484	2007	
<b>98,390</b>	93,325	38,098	25,214	27,454	2,559	5,065	2008	
<b>99,208</b>	94,090	37,960	16,364	37,507	2,259	5,118	2009	
<b>137,941</b>	132,292	41,337	33,851	54,558	2,545	5,650	2010	
<b>120,034</b>	114,705	41,793	21,400	48,734	2,777	5,329	2011	
<b>120,609</b>	114,983	42,718	20,548	48,875	2,842	5,626	2012 <sup>r</sup>	

**Table 16 Value added of selected economic activities**  
**(b) Percentage contribution to GDP at basic prices**

%

(3)								
Transportation, storage, postal and courier services								
(3)	(3a)					(3b)		
Total	Transportation and storage					Warehousing and other transportation services	Postal and courier services	Year
	(3a) Sub-total	(3ai) Land transport	(3aii) Water transport	(3aiii) Air transport	(3aiv)			
<b>7.6</b>	7.2	2.9	1.9	2.2	0.1	0.4	2000	
<b>7.4</b>	7.0	2.9	1.8	2.1	0.1	0.4	2001	
<b>7.8</b>	7.4	2.9	1.9	2.5	0.1	0.4	2002	
<b>7.8</b>	7.4	2.7	2.2	2.3	0.1	0.4	2003	
<b>8.5</b>	8.0	2.8	2.3	2.8	0.1	0.4	2004	
<b>8.4</b>	8.0	2.8	2.1	2.9	0.2	0.4	2005	
<b>7.9</b>	7.5	2.6	2.0	2.7	0.1	0.4	2006	
<b>7.5</b>	7.1	2.4	2.0	2.6	0.1	0.3	2007	
<b>6.1</b>	5.8	2.4	1.6	1.7	0.2	0.3	2008	
<b>6.3</b>	5.9	2.4	1.0	2.4	0.1	0.3	2009	
<b>7.9</b>	7.6	2.4	1.9	3.1	0.1	0.3	2010	
<b>6.3</b>	6.0	2.2	1.1	2.6	0.1	0.3	2011	
<b>6.0</b>	5.7	2.1	1.0	2.4	0.1	0.3	2012 <sup>r</sup>	

**Table 16 Value added of selected economic activities**  
**(a) At current prices**

*HK\$ million*

Year	(4)			(5)		
	Information and communications			Financing and insurance		
	(4)	(4a)	(4b)	(5)	(5a)	(5b)
	Total	Telecommunications	Other information and communications services	Total	Financing	Insurance
2000	<b>42,871</b>	20,944	21,927	<b>164,195</b>	132,429	31,765
2001	<b>44,515</b>	23,481	21,034	<b>153,787</b>	119,998	33,789
2002	<b>45,811</b>	23,676	22,135	<b>154,099</b>	117,586	36,513
2003	<b>45,051</b>	22,068	22,983	<b>163,267</b>	125,396	37,870
2004	<b>42,768</b>	17,826	24,942	<b>168,278</b>	130,643	37,635
2005	<b>45,779</b>	18,842	26,937	<b>189,741</b>	149,792	39,949
2006	<b>48,951</b>	20,172	28,779	<b>245,954</b>	203,671	42,284
2007	<b>51,551</b>	20,679	30,872	<b>322,644</b>	271,746	50,898
2008	<b>49,127</b>	21,012	28,115	<b>277,112</b>	227,855	49,257
2009	<b>47,893</b>	21,434	26,460	<b>255,900</b>	211,841	44,059
2010	<b>55,024</b>	23,263	31,761	<b>283,752</b>	229,668	54,083
2011	<b>62,952</b>	25,683	37,269	<b>305,282</b>	249,231	56,051
2012 <sup>r</sup>	<b>70,866</b>	32,197	38,670	<b>319,312</b>	260,060	59,252

**Table 16 Value added of selected economic activities**  
**(b) Percentage contribution to GDP at basic prices**

%

Year	(4)			(5)		
	Information and communications			Financing and insurance		
	(4)	(4a)	(4b)	(5)	(5a)	(5b)
	Total	Telecommunications	Other information and communications services	Total	Financing	Insurance
2000	<b>3.3</b>	1.6	1.7	<b>12.8</b>	10.3	2.5
2001	<b>3.5</b>	1.8	1.7	<b>12.1</b>	9.4	2.7
2002	<b>3.7</b>	1.9	1.8	<b>12.3</b>	9.4	2.9
2003	<b>3.7</b>	1.8	1.9	<b>13.3</b>	10.2	3.1
2004	<b>3.3</b>	1.4	1.9	<b>13.1</b>	10.2	2.9
2005	<b>3.3</b>	1.4	2.0	<b>13.8</b>	10.9	2.9
2006	<b>3.3</b>	1.4	2.0	<b>16.7</b>	13.8	2.9
2007	<b>3.2</b>	1.3	1.9	<b>20.1</b>	16.9	3.2
2008	<b>3.0</b>	1.3	1.7	<b>17.1</b>	14.1	3.0
2009	<b>3.0</b>	1.4	1.7	<b>16.2</b>	13.4	2.8
2010	<b>3.2</b>	1.3	1.8	<b>16.3</b>	13.2	3.1
2011	<b>3.3</b>	1.4	2.0	<b>16.1</b>	13.1	2.9
2012 <sup>r</sup>	<b>3.5</b>	1.6	1.9	<b>15.9</b>	12.9	2.9

**Table 16 Value added of selected economic activities**  
**(a) At current prices**

*HK\$ million*

(6)			
<b>Real estate, professional and business services</b>			
(6)	(6a)	(6b)	
Total	Real estate	Professional and business services	Year
118,248	64,438	53,810	2000
111,431	57,969	53,462	2001
106,137	53,394	52,743	2002
103,309	48,926	54,383	2003
113,633	52,956	60,677	2004
122,336	61,220	61,116	2005
128,685	63,464	65,221	2006
147,339	71,999	75,341	2007
166,086	84,903	81,183	2008
173,903	86,862	87,041	2009
188,476	88,919	99,558	2010
213,987	106,035	107,952	2011
232,416	116,880	115,536	2012 <sup>r</sup>

**Table 16 Value added of selected economic activities**  
**(b) Percentage contribution to GDP at basic prices**

*%*

(6)			
<b>Real estate, professional and business services</b>			
(6)	(6a)	(6b)	
Total	Real estate	Professional and business services	Year
9.2	5.0	4.2	2000
8.8	4.6	4.2	2001
8.5	4.3	4.2	2002
8.4	4.0	4.4	2003
8.8	4.1	4.7	2004
8.9	4.4	4.4	2005
8.7	4.3	4.4	2006
9.2	4.5	4.7	2007
10.3	5.2	5.0	2008
11.0	5.5	5.5	2009
10.8	5.1	5.7	2010
11.3	5.6	5.7	2011
11.5	5.8	5.7	2012 <sup>r</sup>

**Table 16 Value added of selected economic activities**  
**(c) Year-on-year percentage changes in nominal terms**

%

Year	(1)					(2)		
	Import / export, wholesale and retail trades					Accommodation and food services		
	(1)	(1b)				(2)	(2a)	(2b)
		Wholesale and retail trades						
	(1a)	(1b)	(1bi)	(1bii)				
	Import and					Accommodation	Food and	
	Total	export trade	Sub-total	Wholesale	Retail trade	Total	services	beverage
								services
2001	<b>1.7</b>	1.9	0.9	10.2	-2.7	<b>-9.0</b>	-10.2	-8.5
2002	<b>0.9</b>	2.3	-7.2	-9.6	-6.1	<b>-10.2</b>	-4.7	-12.0
2003	<b>1.8</b>	3.3	-7.4	-10.3	-6.1	<b>-14.4</b>	-17.1	-13.3
2004	<b>10.8</b>	8.6	26.0	15.1	30.5	<b>28.8</b>	52.1	20.5
2005	<b>12.1</b>	12.9	7.3	1.5	9.4	<b>9.9</b>	23.1	3.9
2006	<b>1.9</b>	1.1	7.1	10.2	6.1	<b>13.9</b>	19.3	11.0
2007	<b>3.5</b>	3.6	3.2	-10.9	8.1	<b>14.4</b>	8.6	17.6
2008	<b>5.2</b>	3.9	13.0	18.7	11.3	<b>9.8</b>	7.0	11.2
2009	<b>-7.3</b>	-8.1	-2.5	-9.3	-0.5	<b>-9.0</b>	-19.7	-3.6
2010	<b>11.6</b>	10.3	18.6	16.7	19.1	<b>15.6</b>	31.9	8.8
2011	<b>19.3</b>	17.5	27.4	5.1	33.5	<b>17.7</b>	31.3	10.8
2012 <sup>r</sup>	<b>3.8</b>	2.1	11.1	11.9	10.9	<b>8.5</b>	9.8	7.7



**Table 16 Value added of selected economic activities**  
**(c) Year-on-year percentage changes in nominal terms**

							%
(3)							
Transportation, storage, postal and courier services							
(3)	(3a)					(3b)	
Transportation and storage							
	(3a)	(3ai)	(3aii)	(3aiii)	(3aiv)		
<b>Total</b>	Sub-total	Land transport	Water transport	Air transport	Warehousing and other transportation services	Postal and courier services	Year
<b>-3.7</b>	-3.2	-0.8	-2.7	-6.0	-17.5	-10.6	2001
<b>3.5</b>	3.8	-3.8	0.2	18.0	-4.3	-2.6	2002
<b>-2.0</b>	-2.1	-6.5	13.8	-9.6	13.3	0.5	2003
<b>14.0</b>	13.9	6.5	10.5	25.8	14.6	15.0	2004
<b>6.2</b>	6.4	6.6	-3.9	13.0	38.1	3.7	2005
<b>0.7</b>	0.9	1.4	6.3	-2.6	-11.7	-2.9	2006
<b>3.1</b>	3.3	0.2	4.6	5.5	1.0	-1.2	2007
<b>-17.9</b>	-18.4	-2.0	-20.0	-34.3	15.3	-7.6	2008
<b>0.8</b>	0.8	-0.4	-35.1	36.6	-11.7	1.0	2009
<b>39.0</b>	40.6	8.9	106.9	45.5	12.7	10.4	2010
<b>-13.0</b>	-13.3	1.1	-36.8	-10.7	9.1	-5.7	2011
<b>0.5</b>	0.2	2.2	-4.0	0.3	2.3	5.6	2012 <sup>r</sup>

**Table 16 Value added of selected economic activities**  
**(c) Year-on-year percentage changes in nominal terms**

%

Year	(4)			(5)		
	Information and communications			Financing and insurance		
	(4)	(4a)	(4b)	(5)	(5a)	(5b)
	<b>Total</b>	Telecommunications	Other information and communications services	<b>Total</b>	Financing	Insurance
2001	<b>3.8</b>	12.1	-4.1	<b>-6.3</b>	-9.4	6.4
2002	<b>2.9</b>	0.8	5.2	<b>0.2</b>	-2.0	8.1
2003	<b>-1.7</b>	-6.8	3.8	<b>5.9</b>	6.6	3.7
2004	<b>-5.1</b>	-19.2	8.5	<b>3.1</b>	4.2	-0.6
2005	<b>7.0</b>	5.7	8.0	<b>12.8</b>	14.7	6.1
2006	<b>6.9</b>	7.1	6.8	<b>29.6</b>	36.0	5.8
2007	<b>5.3</b>	2.5	7.3	<b>31.2</b>	33.4	20.4
2008	<b>-4.7</b>	1.6	-8.9	<b>-14.1</b>	-16.2	-3.2
2009	<b>-2.5</b>	2.0	-5.9	<b>-7.7</b>	-7.0	-10.6
2010	<b>14.9</b>	8.5	20.0	<b>10.9</b>	8.4	22.8
2011	<b>14.4</b>	10.4	17.3	<b>7.6</b>	8.5	3.6
2012 <sup>r</sup>	<b>12.6</b>	25.4	3.8	<b>4.6</b>	4.3	5.7

**Table 16 Value added of selected economic activities**  
**(c) Year-on-year percentage changes in nominal terms**

				%
				(6)
				<b>Real estate, professional and business services</b>
		(6)	(6a)	(6b)
	Total	Real estate	Professional and business services	Year
	<b>-5.8</b>	-10.0	-0.6	2001
	<b>-4.8</b>	-7.9	-1.3	2002
	<b>-2.7</b>	-8.4	3.1	2003
	<b>10.0</b>	8.2	11.6	2004
	<b>7.7</b>	15.6	0.7	2005
	<b>5.2</b>	3.7	6.7	2006
	<b>14.5</b>	13.4	15.5	2007
	<b>12.7</b>	17.9	7.8	2008
	<b>4.7</b>	2.3	7.2	2009
	<b>8.4</b>	2.4	14.4	2010
	<b>13.5</b>	19.2	8.4	2011
	<b>8.6</b>	10.2	7.0	2012 <sup>r</sup>

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**(C) Annual and quarterly GDP by economic activity  
in chained (2011) dollars**

**Table 17 GDP by major economic activity****(a) In chained (2011) dollars<sup>#</sup>***HK\$ million*

Year	Quarter	(1)	(2)	(3)	(4)	(5)	(5a)	(5b)
		Agriculture, fishing, mining and quarrying	Manufacturing	Electricity, gas and water supply, and waste management	Construction	Total	Import / export, wholesale and retail trades	Accommodation and food services
2000		1,328	44,578	28,677	68,975	<b>1,056,435</b>	219,619	55,170
2001		1,332	40,589	29,197	67,548	<b>1,075,824</b>	223,277	49,831
2002		1,297	36,659	30,269	66,305	<b>1,107,223</b>	237,248	45,401
2003		1,228	32,808	30,836	63,205	<b>1,156,672</b>	265,015	39,179
2004		1,233	33,572	31,538	57,461	<b>1,268,532</b>	304,237	48,130
2005		1,230	34,100	32,248	52,934	<b>1,366,932</b>	348,655	51,115
2006		1,189	34,708	32,513	48,085	<b>1,460,096</b>	378,879	56,056
2007		1,137	34,413	32,972	47,508	<b>1,563,659</b>	400,814	62,057
2008		944	31,988	33,219	51,712	<b>1,601,806</b>	427,987	63,119
2009		901	29,372	33,728	47,857	<b>1,574,096</b>	387,272	55,989
2010		936	30,355	33,665	55,343	<b>1,682,898</b>	451,829	61,308
2011		944	30,578	33,877	65,484	<b>1,770,166</b>	492,900	66,421
2012 <sup>r</sup>		914	30,336	34,368	70,922	<b>1,801,223</b>	502,095	67,603
2003	1	315	7,575	6,474	16,598	<b>272,026</b>	58,086	10,904
	2	330	8,190	7,611	15,254	<b>267,359</b>	56,925	7,195
	3	281	8,765	9,311	16,037	<b>300,920</b>	72,134	10,164
	4	308	8,275	7,441	15,314	<b>316,365</b>	77,872	10,919
2004	1	310	7,657	6,662	14,957	<b>298,158</b>	65,810	12,260
	2	327	8,237	7,802	13,553	<b>302,339</b>	67,542	11,562
	3	280	9,032	9,496	13,946	<b>325,300</b>	82,392	11,667
	4	321	8,643	7,579	15,004	<b>342,733</b>	88,494	12,644
2005	1	300	7,432	6,909	14,845	<b>319,255</b>	74,899	12,952
	2	338	8,162	8,070	12,111	<b>327,442</b>	78,475	12,160
	3	285	9,383	9,453	13,128	<b>351,422</b>	94,435	12,350
	4	313	9,120	7,816	12,849	<b>368,811</b>	100,848	13,656
2006	1	293	7,927	6,886	12,883	<b>345,085</b>	83,350	14,163
	2	318	8,574	8,253	11,521	<b>346,796</b>	83,005	13,499
	3	281	9,265	9,831	11,501	<b>373,104</b>	102,848	13,447
	4	302	8,939	7,543	12,179	<b>395,110</b>	109,678	14,949
2007	1	280	7,868	7,055	12,136	<b>366,010</b>	86,461	15,329
	2	309	8,436	8,483	12,017	<b>371,910</b>	87,652	14,805
	3	268	9,133	9,861	11,338	<b>399,242</b>	108,540	15,257
	4	285	8,973	7,572	12,017	<b>426,497</b>	118,163	16,667
2008	1	234	7,485	7,420	14,071	<b>391,812</b>	96,694	16,305
	2	258	8,053	8,259	12,716	<b>386,292</b>	96,671	15,348
	3	225	8,460	9,787	11,808	<b>407,203</b>	116,653	15,338
	4	230	7,989	7,752	13,118	<b>416,499</b>	117,970	16,129
2009	1	215	6,735	7,349	12,344	<b>365,976</b>	79,013	14,539
	2	239	7,294	8,419	11,411	<b>374,627</b>	84,560	13,012
	3	220	7,739	10,247	11,523	<b>402,254</b>	104,518	13,571
	4	230	7,604	7,712	12,579	<b>431,240</b>	119,182	14,868
2010	1	216	6,746	7,569	12,677	<b>395,182</b>	96,211	16,036
	2	259	7,442	8,441	13,826	<b>397,761</b>	100,599	14,619
	3	224	8,143	9,954	13,802	<b>431,117</b>	122,741	14,880
	4	239	8,024	7,700	15,039	<b>458,839</b>	132,279	15,773
2011	1	203	6,982	7,326	16,989	<b>426,205</b>	111,291	16,936
	2	274	7,587	8,662	15,098	<b>420,043</b>	108,625	15,720
	3	238	8,160	10,033	15,703	<b>449,826</b>	130,685	16,410
	4	230	7,849	7,856	17,694	<b>474,092</b>	142,299	17,355
2012	1 <sup>r</sup>	212	6,868	7,631	18,823	<b>431,972</b>	111,146	16,807
	2 <sup>r</sup>	244	7,364	8,967	16,188	<b>423,824</b>	109,318	15,859
	3 <sup>r</sup>	233	8,151	9,960	15,895	<b>458,656</b>	133,446	16,866
	4 <sup>r</sup>	226	7,953	7,809	20,016	<b>486,771</b>	148,185	18,070
2013	1 <sup>r</sup>	218	6,901	7,503	18,566	<b>443,598</b>	116,817	17,532
	2 <sup>r</sup>	255	7,387	8,745	16,606	<b>440,061</b>	114,587	16,537
	3 <sup>r</sup>	231	8,078	9,924	17,290	<b>469,899</b>	135,951	17,446

<sup>#</sup> A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.

**Table 17 GDP by major economic activity****(a) In chained (2011) dollars #***HK\$ million*

(5)						(6)			
Services									
(5c)	(5d)	(5e)	(5f)	(5g)	(5h)	Taxes on	Year	Quarter	
Transportation, storage, postal and courier services	Information and communications	Financing and insurance	Real estate, professional and business services	Public administration, social and personal services	Ownership of premises	products			
76,460	38,159	125,700	164,642	262,358	153,904	50,725	2000		
76,460	42,694	125,542	164,481	272,468	159,943	46,909	2001		
80,279	44,924	131,624	168,263	270,509	163,167	46,057	2002		
79,781	46,808	144,998	168,872	270,036	167,434	48,206	2003		
90,912	50,969	170,948	173,735	275,741	171,184	56,423	2004		
97,257	52,869	192,024	181,174	278,917	176,120	55,587	2005		
103,593	56,668	222,808	185,208	281,181	182,372	59,884	2006		
108,873	60,248	260,262	197,387	288,791	187,776	74,806	2007		
111,645	59,539	259,028	200,235	292,825	191,443	73,557	2008		
105,543	60,299	269,582	203,444	301,579	192,061	70,047	2009		
111,926	61,224	286,583	208,575	308,161	193,619	74,434	2010		
120,034	62,952	305,282	213,987	313,585	195,005	69,401	2011		
121,128	64,683	307,850	220,663	320,083	197,118	62,210	2012 <sup>r</sup>		
19,322	10,988	33,065	41,906	65,033	41,341	12,371	2003	1	
17,285	10,813	35,961	39,524	65,735	40,576	11,847		2	
21,225	12,323	36,495	43,416	68,118	42,669	8,909		3	
21,949	12,684	39,476	44,023	71,150	42,847	15,080		4	
21,253	12,222	40,992	42,971	66,558	42,358	15,955	2004	1	
21,568	12,478	42,326	41,839	68,414	41,635	14,637		2	
23,824	13,140	41,626	43,815	68,879	43,416	10,156		3	
24,267	13,129	46,005	45,107	71,890	43,774	15,675		4	
23,405	12,742	45,280	44,441	66,880	43,345	15,713	2005	1	
23,248	12,386	49,046	43,584	69,164	42,773	14,381		2	
25,363	13,326	46,870	45,878	70,124	44,788	11,571		3	
25,241	14,415	50,830	47,269	72,750	45,213	13,922		4	
25,491	13,602	53,631	45,143	67,588	44,945	15,035	2006	1	
24,207	13,083	57,694	43,865	69,687	44,152	15,543		2	
26,799	14,406	52,456	47,253	70,694	46,097	12,504		3	
27,097	15,577	59,029	48,946	73,212	47,177	16,803		4	
26,272	14,610	61,200	47,815	69,494	46,431	16,965	2007	1	
25,206	13,971	66,807	46,783	71,334	45,643	17,790		2	
28,430	15,336	62,487	49,668	72,477	47,688	17,830		3	
28,966	16,331	69,770	53,121	75,486	48,014	22,222		4	
28,530	14,710	66,582	51,581	70,433	47,502	20,032	2008	1	
26,358	13,824	66,788	47,786	72,824	46,395	18,634		2	
29,118	15,198	61,023	49,260	74,018	48,492	16,219		3	
27,640	15,806	64,637	51,607	75,550	49,054	18,674		4	
25,854	14,900	62,508	50,334	72,059	47,806	14,943	2009	1	
24,311	13,814	68,527	48,211	75,150	46,582	18,585		2	
27,370	15,544	65,756	51,529	76,257	48,530	17,728		3	
28,009	16,040	72,792	53,369	78,112	49,143	18,792		4	
27,050	15,080	67,278	51,726	74,268	48,193	17,359	2010	1	
26,592	13,989	69,230	48,960	76,726	47,039	18,323		2	
29,106	15,838	68,838	52,087	78,462	49,030	18,138		3	
29,180	16,316	81,238	55,802	78,704	49,356	20,615		4	
30,006	15,685	74,818	53,424	75,044	48,491	18,492	2011	1	
28,045	14,327	76,681	49,791	79,062	47,307	17,341		2	
31,215	16,138	73,231	53,329	79,588	49,347	16,991		3	
30,769	16,801	80,553	57,443	79,891	49,859	16,578		4	
30,915	15,791	76,482	55,234	76,621	48,976	15,814	2012	1 <sup>r</sup>	
27,555	14,531	75,961	52,010	80,774	47,815	15,869		2 <sup>r</sup>	
31,348	16,804	73,934	55,017	81,356	49,887	14,623		3 <sup>r</sup>	
31,312	17,555	81,475	58,402	81,332	50,439	15,904		4 <sup>r</sup>	
30,739	16,810	79,313	55,096	78,233	49,059	15,613	2013	1 <sup>r</sup>	
28,377	14,911	81,975	51,879	83,876	47,919	13,959		2 <sup>r</sup>	
32,091	17,585	78,635	54,897	83,195	50,102	13,469		3 <sup>r</sup>	

**Table 17 GDP by major economic activity**  
**(b) Year-on-year percentage changes in real terms**

%		(1)	(2)	(3)	(4)	(5)	(5a)	(5b)
Year	Quarter	Agriculture, fishing, mining and quarrying	Manufacturing	Electricity, gas and water supply, and waste management	Construction	Total	Import / export, wholesale and retail trades	Accommodation and food services
2001		0.3	-8.9	1.8	-2.1	<b>1.8</b>	1.7	-9.7
2002		-2.6	-9.7	3.7	-1.8	<b>2.9</b>	6.3	-8.9
2003		-5.3	-10.5	1.9	-4.7	<b>4.5</b>	11.7	-13.7
2004		0.4	2.3	2.3	-9.1	<b>9.7</b>	14.8	22.8
2005		-0.2	1.6	2.2	-7.9	<b>7.8</b>	14.6	6.2
2006		-3.3	1.8	0.8	-9.2	<b>6.8</b>	8.7	9.7
2007		-4.3	-0.8	1.4	-1.2	<b>7.1</b>	5.8	10.7
2008		-17.0	-7.0	0.7	8.9	<b>2.4</b>	6.8	1.7
2009		-4.6	-8.2	1.5	-7.5	<b>-1.7</b>	-9.5	-11.3
2010		3.9	3.3	-0.2	15.6	<b>6.9</b>	16.7	9.5
2011		0.8	0.7	0.6	18.3	<b>5.2</b>	9.1	8.3
2012 <sup>r</sup>		-3.2	-0.8	1.4	8.3	<b>1.8</b>	1.9	1.8
2003	1	-3.9	-9.9	3.9	-2.4	<b>5.6</b>	16.5	-8.1
	2	-4.6	-14.0	-3.2	-6.7	<b>0.8</b>	8.9	-35.1
	3	-5.6	-10.4	3.2	-2.4	<b>4.7</b>	8.8	-8.0
	4	-7.3	-7.4	4.0	-7.2	<b>6.4</b>	13.1	-4.2
2004	1	-1.7	1.1	2.9	-9.9	<b>9.6</b>	13.3	12.4
	2	-0.8	0.6	2.5	-11.2	<b>13.1</b>	18.7	60.7
	3	-0.2	3.0	2.0	-13.0	<b>8.1</b>	14.2	14.8
	4	4.3	4.4	1.9	-2.0	<b>8.3</b>	13.6	15.8
2005	1	-3.2	-2.9	3.7	-0.8	<b>7.1</b>	13.8	5.6
	2	3.2	-0.9	3.4	-10.6	<b>8.3</b>	16.2	5.2
	3	1.7	3.9	-0.4	-5.9	<b>8.0</b>	14.6	5.9
	4	-2.5	5.5	3.1	-14.4	<b>7.6</b>	14.0	8.0
2006	1	-2.2	6.7	-0.3	-13.2	<b>8.1</b>	11.3	9.4
	2	-5.8	5.1	2.3	-4.9	<b>5.9</b>	5.8	11.0
	3	-1.5	-1.3	4.0	-12.4	<b>6.2</b>	8.9	8.9
	4	-3.4	-2.0	-3.5	-5.2	<b>7.1</b>	8.8	9.5
2007	1	-4.6	-0.7	2.5	-5.8	<b>6.1</b>	3.7	8.2
	2	-2.8	-1.6	2.8	4.3	<b>7.2</b>	5.6	9.7
	3	-4.5	-1.4	0.3	-1.4	<b>7.0</b>	5.5	13.5
	4	-5.6	0.4	0.4	-1.3	<b>7.9</b>	7.7	11.5
2008	1	-16.4	-4.9	5.2	15.9	<b>7.0</b>	11.8	6.4
	2	-16.4	-4.5	-2.6	5.8	<b>3.9</b>	10.3	3.7
	3	-15.9	-7.4	-0.8	4.1	<b>2.0</b>	7.5	0.5
	4	-19.2	-11.0	2.4	9.2	<b>-2.3</b>	-0.2	-3.2
2009	1	-8.3	-10.0	-1.0	-12.3	<b>-6.6</b>	-18.3	-10.8
	2	-7.5	-9.4	1.9	-10.3	<b>-3.0</b>	-12.5	-15.2
	3	-2.1	-8.5	4.7	-2.4	<b>-1.2</b>	-10.4	-11.5
	4	0.1	-4.8	-0.5	-4.1	<b>3.5</b>	1.0	-7.8
2010	1	0.6	0.2	3.0	2.7	<b>8.0</b>	21.8	10.3
	2	8.5	2.0	0.3	21.2	<b>6.2</b>	19.0	12.3
	3	1.9	5.2	-2.9	19.8	<b>7.2</b>	17.4	9.6
	4	3.9	5.5	-0.2	19.6	<b>6.4</b>	11.0	6.1
2011	1	-5.9	3.5	-3.2	34.0	<b>7.9</b>	15.7	5.6
	2	5.7	2.0	2.6	9.2	<b>5.6</b>	8.0	7.5
	3	6.5	0.2	0.8	13.8	<b>4.3</b>	6.5	10.3
	4	-3.6	-2.2	2.0	17.7	<b>3.3</b>	7.6	10.0
2012	1 <sup>r</sup>	4.3	-1.6	4.2	10.8	<b>1.4</b>	-0.1	-0.8
	2 <sup>r</sup>	-11.1	-2.9	3.5	7.2	<b>0.9</b>	0.6	0.9
	3 <sup>r</sup>	-2.0	-0.1	-0.7	1.2	<b>2.0</b>	2.1	2.8
	4 <sup>r</sup>	-1.8	1.3	-0.6	13.1	<b>2.7</b>	4.1	4.1
2013	1 <sup>r</sup>	2.7	0.5	-1.7	-1.4	<b>2.7</b>	5.1	4.3
	2 <sup>r</sup>	4.3	0.3	-2.5	2.6	<b>3.8</b>	4.8	4.3
	3 <sup>r</sup>	-0.9	-0.9	-0.4	8.8	<b>2.5</b>	1.9	3.4



**Table 17 GDP by major economic activity**  
**(b) Year-on-year percentage changes in real terms**

%

Transportation, storage, postal and courier services	(5) Services						(6)		
	(5c)	(5d)	(5e)	(5f)	(5g)	(5h)	Taxes on products	Year	Quarter
		Information and communications	Financing and insurance	Real estate, professional and business services	Public administration, social and personal services	Ownership of premises			
*	11.9	-0.1	-0.1	3.9	3.9	-7.5	2001		
5.0	5.2	4.8	2.3	-0.7	2.0	-1.8	2002		
-0.6	4.2	10.2	0.4	-0.2	2.6	4.7	2003		
14.0	8.9	17.9	2.9	2.1	2.2	17.0	2004		
7.0	3.7	12.3	4.3	1.2	2.9	-1.5	2005		
6.5	7.2	16.0	2.2	0.8	3.5	7.7	2006		
5.1	6.3	16.8	6.6	2.7	3.0	24.9	2007		
2.5	-1.2	-0.5	1.4	1.4	2.0	-1.7	2008		
-5.5	1.3	4.1	1.6	3.0	0.3	-4.8	2009		
6.0	1.5	6.3	2.5	2.2	0.8	6.3	2010		
7.2	2.8	6.5	2.6	1.8	0.7	-6.8	2011		
0.9	2.8	0.8	3.1	2.1	1.1	-10.4	2012 <sup>r</sup>		
5.0	0.5	6.2	2.4	0.6	2.4	-4.8	2003	1	
-9.3	-0.2	6.3	-3.1	-1.9	2.6	-7.9		2	
-0.5	5.8	12.5	0.9	1.1	3.3	16.8		3	
2.1	10.3	15.4	1.2	-0.5	2.2	19.8		4	
10.0	11.2	24.0	2.5	2.3	2.5	29.0	2004	1	
24.8	15.4	17.7	5.9	4.1	2.6	23.6		2	
12.2	6.6	14.1	0.9	1.1	1.7	14.0		3	
10.6	3.5	16.5	2.5	1.0	2.2	3.9		4	
10.1	4.3	10.5	3.4	0.5	2.3	-1.5	2005	1	
7.8	-0.7	15.9	4.2	1.1	2.7	-1.7		2	
6.5	1.4	12.6	4.7	1.8	3.2	13.9		3	
4.0	9.8	10.5	4.8	1.2	3.3	-11.2		4	
8.9	6.7	18.4	1.6	1.1	3.7	-4.3	2006	1	
4.1	5.6	17.6	0.6	0.8	3.2	8.1		2	
5.7	8.1	11.9	3.0	0.8	2.9	8.1		3	
7.4	8.1	16.1	3.5	0.6	4.3	20.7		4	
3.1	7.4	14.1	5.9	2.8	3.3	12.8	2007	1	
4.1	6.8	15.8	6.7	2.4	3.4	14.5		2	
6.1	6.5	19.1	5.1	2.5	3.5	42.6		3	
6.9	4.8	18.2	8.5	3.1	1.8	32.3		4	
8.6	0.7	8.8	7.9	1.4	2.3	18.1	2008	1	
4.6	-1.0	*	2.1	2.1	1.6	4.7		2	
2.4	-0.9	-2.3	-0.8	2.1	1.7	-9.0		3	
-4.6	-3.2	-7.4	-2.8	0.1	2.2	-16.0		4	
-9.4	1.3	-6.1	-2.4	2.3	0.6	-25.4	2009	1	
-7.8	-0.1	2.6	0.9	3.2	0.4	-0.3		2	
-6.0	2.3	7.8	4.6	3.0	0.1	9.3		3	
1.3	1.5	12.6	3.4	3.4	0.2	0.6		4	
4.6	1.2	7.6	2.8	3.1	0.8	16.2	2010	1	
9.4	1.3	1.0	1.6	2.1	1.0	-1.4		2	
6.3	1.9	4.7	1.1	2.9	1.0	2.3		3	
4.2	1.7	11.6	4.6	0.8	0.4	9.7		4	
10.9	4.0	11.2	3.3	1.0	0.6	6.5	2011	1	
5.5	2.4	10.8	1.7	3.0	0.6	-5.4		2	
7.2	1.9	6.4	2.4	1.4	0.6	-6.3		3	
5.4	3.0	-0.8	2.9	1.5	1.0	-19.6		4	
3.0	0.7	2.2	3.4	2.1	1.0	-14.5	2012	1 <sup>r</sup>	
-1.7	1.4	-0.9	4.5	2.2	1.1	-8.5		2 <sup>r</sup>	
0.4	4.1	1.0	3.2	2.2	1.1	-13.9		3 <sup>r</sup>	
1.8	4.5	1.1	1.7	1.8	1.2	-4.1		4 <sup>r</sup>	
-0.6	6.5	3.7	-0.3	2.1	0.2	-1.3	2013	1 <sup>r</sup>	
3.0	2.6	7.9	-0.3	3.8	0.2	-12.0		2 <sup>r</sup>	
2.4	4.6	6.4	-0.2	2.3	0.4	-7.9		3 <sup>r</sup>	

**Table 18 Value added of selected economic activities**  
**(a) In chained (2011) dollars<sup>#</sup>**

HK\$ million

Year	Quarter	(1)			(2)			(3)		
		Import / export, wholesale and retail trades			Transportation, storage, postal and courier services			Real estate, professional and business services		
		(1)	(1a)	(1b)	(2)	(2a)	(2b)	(3)	(3a)	(3b)
		<b>Total</b>	Import and export trade	Wholesale and retail trades	<b>Total</b>	Transportation and storage	Postal and courier services	<b>Total</b>	Real estate	Professional and business services
2000		<b>219,619</b>	177,198	46,889	<b>76,460</b>	73,423	3,167	<b>164,642</b>	91,995	74,440
2001		<b>223,277</b>	180,204	47,590	<b>76,460</b>	73,644	3,006	<b>164,481</b>	91,460	74,798
2002		<b>237,248</b>	194,450	46,178	<b>80,279</b>	76,996	3,398	<b>168,263</b>	93,740	76,361
2003		<b>265,015</b>	221,287	45,606	<b>79,781</b>	76,254	3,603	<b>168,872</b>	96,166	74,916
2004		<b>304,237</b>	256,446	48,939	<b>90,912</b>	86,891	4,107	<b>173,735</b>	97,002	78,428
2005		<b>348,655</b>	296,612	52,998	<b>97,257</b>	92,707	4,613	<b>181,174</b>	97,976	84,030
2006		<b>378,879</b>	323,198	56,618	<b>103,593</b>	98,962	4,707	<b>185,208</b>	97,875	87,862
2007		<b>400,814</b>	341,304	60,520	<b>108,873</b>	103,998	4,954	<b>197,387</b>	103,389	94,445
2008		<b>427,987</b>	365,941	63,052	<b>111,645</b>	106,837	4,891	<b>200,235</b>	104,282	96,330
2009		<b>387,272</b>	324,048	63,686	<b>105,543</b>	101,397	4,287	<b>203,444</b>	105,635	98,181
2010		<b>451,829</b>	377,626	74,745	<b>111,926</b>	106,888	5,045	<b>208,575</b>	104,122	104,532
2011		<b>492,900</b>	401,558	91,342	<b>120,034</b>	114,705	5,329	<b>213,987</b>	106,035	107,952
2012 <sup>r</sup>		<b>502,095</b>	404,103	97,992	<b>121,128</b>	115,458	5,671	<b>220,663</b>	110,195	110,468
2003	1	<b>58,086</b>	48,029	10,688	<b>19,322</b>	18,535	816	<b>41,906</b>	24,043	18,443
	2	<b>56,925</b>	47,389	10,006	<b>17,285</b>	16,452	838	<b>39,524</b>	22,556	17,496
	3	<b>72,134</b>	60,751	11,652	<b>21,225</b>	20,398	863	<b>43,416</b>	25,017	19,020
	4	<b>77,872</b>	65,118	13,260	<b>21,949</b>	20,870	1,085	<b>44,023</b>	24,549	19,960
2004	1	<b>65,810</b>	54,951	11,325	<b>21,253</b>	20,351	927	<b>42,971</b>	24,871	18,782
	2	<b>67,542</b>	56,517	11,454	<b>21,568</b>	20,648	942	<b>41,839</b>	23,000	19,142
	3	<b>82,392</b>	70,169	12,234	<b>23,824</b>	22,865	991	<b>43,815</b>	24,427	19,806
	4	<b>88,494</b>	74,810	13,926	<b>24,267</b>	23,028	1,245	<b>45,107</b>	24,703	20,701
2005	1	<b>74,899</b>	62,935	12,272	<b>23,405</b>	22,377	1,052	<b>44,441</b>	24,972	19,949
	2	<b>78,475</b>	66,242	12,517	<b>23,248</b>	22,203	1,063	<b>43,584</b>	23,786	20,064
	3	<b>94,435</b>	81,390	13,166	<b>25,363</b>	24,283	1,108	<b>45,878</b>	24,852	21,250
	4	<b>100,848</b>	86,047	15,043	<b>25,241</b>	23,846	1,388	<b>47,269</b>	24,365	22,770
2006	1	<b>83,350</b>	70,516	13,107	<b>25,491</b>	24,444	1,071	<b>45,143</b>	24,600	20,776
	2	<b>83,005</b>	69,990	13,315	<b>24,207</b>	23,140	1,084	<b>43,865</b>	23,339	20,675
	3	<b>102,848</b>	88,779	14,203	<b>26,799</b>	25,697	1,125	<b>47,253</b>	24,873	22,502
	4	<b>109,678</b>	93,914	15,993	<b>27,097</b>	25,683	1,426	<b>48,946</b>	25,062	23,912
2007	1	<b>86,461</b>	73,056	13,640	<b>26,272</b>	25,157	1,139	<b>47,815</b>	25,620	22,376
	2	<b>87,652</b>	73,926	13,970	<b>25,206</b>	24,076	1,147	<b>46,783</b>	24,645	22,263
	3	<b>108,540</b>	93,456	15,325	<b>28,430</b>	27,267	1,189	<b>49,668</b>	25,926	23,844
	4	<b>118,163</b>	100,867	17,585	<b>28,966</b>	27,501	1,479	<b>53,121</b>	27,197	25,966
2008	1	<b>96,694</b>	82,067	14,883	<b>28,530</b>	27,385	1,168	<b>51,581</b>	28,630	23,273
	2	<b>96,671</b>	82,048	14,881	<b>26,358</b>	25,191	1,185	<b>47,786</b>	24,849	23,023
	3	<b>116,653</b>	100,963	15,905	<b>29,118</b>	27,940	1,200	<b>49,260</b>	25,225	24,074
	4	<b>117,970</b>	100,864	17,383	<b>27,640</b>	26,323	1,338	<b>51,607</b>	25,577	25,963
2009	1	<b>79,013</b>	65,206	13,843	<b>25,854</b>	24,951	956	<b>50,334</b>	27,168	23,293
	2	<b>84,560</b>	70,196	14,430	<b>24,311</b>	23,377	969	<b>48,211</b>	25,301	23,008
	3	<b>104,518</b>	88,509	16,200	<b>27,370</b>	26,379	1,041	<b>51,529</b>	26,599	25,020
	4	<b>119,182</b>	100,138	19,212	<b>28,009</b>	26,691	1,322	<b>53,369</b>	26,566	26,862
2010	1	<b>96,211</b>	80,131	16,196	<b>27,050</b>	25,930	1,144	<b>51,726</b>	26,681	25,127
	2	<b>100,599</b>	84,036	16,685	<b>26,592</b>	25,436	1,166	<b>48,960</b>	24,564	24,424
	3	<b>122,741</b>	103,799	19,081	<b>29,106</b>	27,917	1,218	<b>52,087</b>	25,787	26,305
	4	<b>132,279</b>	109,661	22,783	<b>29,180</b>	27,606	1,518	<b>55,802</b>	27,089	28,678
2011	1	<b>111,291</b>	91,550	19,791	<b>30,006</b>	28,722	1,279	<b>53,424</b>	27,471	26,056
	2	<b>108,625</b>	87,886	20,705	<b>28,045</b>	26,757	1,292	<b>49,791</b>	24,578	25,203
	3	<b>130,685</b>	107,438	23,302	<b>31,215</b>	29,962	1,239	<b>53,329</b>	26,107	27,189
	4	<b>142,299</b>	114,684	27,544	<b>30,769</b>	29,264	1,520	<b>57,443</b>	27,878	29,504
2012	1 <sup>r</sup>	<b>111,146</b>	89,334	21,812	<b>30,915</b>	29,596	1,320	<b>55,234</b>	28,371	26,862
	2 <sup>r</sup>	<b>109,318</b>	87,128	22,190	<b>27,555</b>	26,242	1,312	<b>52,010</b>	26,013	25,996
	3 <sup>r</sup>	<b>133,446</b>	109,091	24,354	<b>31,348</b>	30,017	1,330	<b>55,017</b>	27,229	27,788
	4 <sup>r</sup>	<b>148,185</b>	118,550	29,635	<b>31,312</b>	29,603	1,710	<b>58,402</b>	28,580	29,822
2013	1 <sup>r</sup>	<b>116,817</b>	92,296	24,520	<b>30,739</b>	29,319	1,421	<b>55,096</b>	27,653	27,442
	2 <sup>r</sup>	<b>114,587</b>	89,483	25,104	<b>28,377</b>	26,979	1,397	<b>51,879</b>	24,468	27,410
	3 <sup>r</sup>	<b>135,951</b>	110,035	25,915	<b>32,091</b>	30,389	1,701	<b>54,897</b>	26,058	28,839

<sup>#</sup> A discrepancy may exist between the volume estimate of an aggregate and the sum of its components. Non-additivity is a technical feature of the chain volume measures. For details, please see paragraphs 3.59-3.60.

**Table 18 Value added of selected economic activities**  
**(b) Year-on-year percentage changes in real terms**

%

Year	Quarter	(1)			(2)			(3)		
		Import / export, wholesale and retail trades			Transportation, storage, postal and courier services			Real estate, professional and business services		
		(1)	(1a)	(1b)	(2)	(2a)	(2b)	(3)	(3a)	(3b)
		<b>Total</b>	Import and export trade	Wholesale and retail trades	<b>Total</b>	Transportation and storage	Postal and courier services	<b>Total</b>	Real estate	Professional and business services
2001		1.7	1.7	1.5	*	0.3	-5.1	-0.1	-0.6	0.5
2002		6.3	7.9	-3.0	5.0	4.6	13.1	2.3	2.5	2.1
2003		11.7	13.8	-1.2	-0.6	-1.0	6.0	0.4	2.6	-1.9
2004		14.8	15.9	7.3	14.0	13.9	14.0	2.9	0.9	4.7
2005		14.6	15.7	8.3	7.0	6.7	12.3	4.3	1.0	7.1
2006		8.7	9.0	6.8	6.5	6.7	2.0	2.2	-0.1	4.6
2007		5.8	5.6	6.9	5.1	5.1	5.2	6.6	5.6	7.5
2008		6.8	7.2	4.2	2.5	2.7	-1.3	1.4	0.9	2.0
2009		-9.5	-11.4	1.0	-5.5	-5.1	-12.3	1.6	1.3	1.9
2010		16.7	16.5	17.4	6.0	5.4	17.7	2.5	-1.4	6.5
2011		9.1	6.3	22.2	7.2	7.3	5.6	2.6	1.8	3.3
2012 <sup>r</sup>		1.9	0.6	7.3	0.9	0.7	6.4	3.1	3.9	2.3
2003	1	16.5	19.6	-0.3	5.0	5.1	4.5	2.4	3.9	1.0
	2	8.9	12.4	-10.4	-9.3	-9.9	2.2	-3.1	-1.8	-4.4
	3	8.8	10.1	0.1	-0.5	-0.8	4.9	0.9	3.2	-1.5
	4	13.1	14.4	4.9	2.1	1.7	11.5	1.2	5.0	-2.6
2004	1	13.3	14.4	6.0	10.0	9.8	13.6	2.5	3.4	1.8
	2	18.7	19.3	14.5	24.8	25.5	12.5	5.9	2.0	9.4
	3	14.2	15.5	5.0	12.2	12.1	14.8	0.9	-2.4	4.1
	4	13.6	14.9	5.0	10.6	10.3	14.8	2.5	0.6	3.7
2005	1	13.8	14.5	8.4	10.1	10.0	13.5	3.4	0.4	6.2
	2	16.2	17.2	9.3	7.8	7.5	12.8	4.2	3.4	4.8
	3	14.6	16.0	7.6	6.5	6.2	11.8	4.7	1.7	7.3
	4	14.0	15.0	8.0	4.0	3.6	11.4	4.8	-1.4	10.0
2006	1	11.3	12.0	6.8	8.9	9.2	1.8	1.6	-1.5	4.1
	2	5.8	5.7	6.4	4.1	4.2	1.9	0.6	-1.9	3.0
	3	8.9	9.1	7.9	5.7	5.8	1.5	3.0	0.1	5.9
	4	8.8	9.1	6.3	7.4	7.7	2.8	3.5	2.9	5.0
2007	1	3.7	3.6	4.1	3.1	2.9	6.3	5.9	4.1	7.7
	2	5.6	5.6	4.9	4.1	4.0	5.8	6.7	5.6	7.7
	3	5.5	5.3	7.9	6.1	6.1	5.7	5.1	4.2	6.0
	4	7.7	7.4	10.0	6.9	7.1	3.7	8.5	8.5	8.6
2008	1	11.8	12.3	9.1	8.6	8.9	2.6	7.9	11.7	4.0
	2	10.3	11.0	6.5	4.6	4.6	3.3	2.1	0.8	3.4
	3	7.5	8.0	3.8	2.4	2.5	0.9	-0.8	-2.7	1.0
	4	-0.2	*	-1.1	-4.6	-4.3	-9.5	-2.8	-6.0	*
2009	1	-18.3	-20.5	-7.0	-9.4	-8.9	-18.1	-2.4	-5.1	0.1
	2	-12.5	-14.4	-3.0	-7.8	-7.2	-18.3	0.9	1.8	-0.1
	3	-10.4	-12.3	1.9	-6.0	-5.6	-13.3	4.6	5.4	3.9
	4	1.0	-0.7	10.5	1.3	1.4	-1.2	3.4	3.9	3.5
2010	1	21.8	22.9	17.0	4.6	3.9	19.7	2.8	-1.8	7.9
	2	19.0	19.7	15.6	9.4	8.8	20.3	1.6	-2.9	6.2
	3	17.4	17.3	17.8	6.3	5.8	17.0	1.1	-3.1	5.1
	4	11.0	9.5	18.6	4.2	3.4	14.8	4.6	2.0	6.8
2011	1	15.7	14.2	22.2	10.9	10.8	11.8	3.3	3.0	3.7
	2	8.0	4.6	24.1	5.5	5.2	10.8	1.7	0.1	3.2
	3	6.5	3.5	22.1	7.2	7.3	1.7	2.4	1.2	3.4
	4	7.6	4.6	20.9	5.4	6.0	0.1	2.9	2.9	2.9
2012	1 <sup>r</sup>	-0.1	-2.4	10.2	3.0	3.0	3.2	3.4	3.3	3.1
	2 <sup>r</sup>	0.6	-0.9	7.2	-1.7	-1.9	1.6	4.5	5.8	3.1
	3 <sup>r</sup>	2.1	1.5	4.5	0.4	0.2	7.4	3.2	4.3	2.2
	4 <sup>r</sup>	4.1	3.4	7.6	1.8	1.2	12.5	1.7	2.5	1.1
2013	1 <sup>r</sup>	5.1	3.3	12.4	-0.6	-0.9	7.7	-0.3	-2.5	2.2
	2 <sup>r</sup>	4.8	2.7	13.1	3.0	2.8	6.5	-0.3	-5.9	5.4
	3 <sup>r</sup>	1.9	0.9	6.4	2.4	1.2	27.9	-0.2	-4.3	3.8

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### **3. Methods and Data Sources for Compilation of GDP by the Expenditure Approach**

3.1 This Section describes the methods and data sources used in compiling the current price and volume measures of GDP by the expenditure approach. The concepts and definitions used for the compilation of the quarterly and annual GDP are identical.

#### **Current price GDP by expenditure component**

##### **Private consumption expenditure**

3.2 Private consumption expenditure (PCE) refers to the total value of final consumption expenditure on goods and services by households and private non-profit institutions serving households (NPISHs). It is calculated as the sum of consumption expenditure on goods and services in the domestic market and the expenditure of residents abroad, *less* the expenditure of non-residents in the domestic market.

3.3 The commodity flow method has been used extensively in compiling consumption expenditure on food and consumer goods in the domestic market. An allocation for final use is made to commodities which can be used for both final and intermediate consumption. Data sources include external trade statistics, administrative statistics, economic censuses and surveys, household expenditure surveys and other sample surveys conducted by the Census and Statistics Department. These are supplemented by information from other miscellaneous sources where appropriate.

3.4 Consumers' expenditure on any particular commodity group is primarily compiled from two principal sources of supply, *viz.* local production and retained imports. A large proportion of the commodities included in PCE is imported and the value of retained imports is derived from detailed external trade statistics by deducting the value of re-exports from that of imports at commodity level. The value of re-exports is recorded on free-on-board (f.o.b.) basis. It therefore includes an element of re-export margin, which has to be deducted in deriving the value of retained imports for consumption. Previously, a flat rate of 5% was assumed for the "rate of re-export margin" (RRXM) when compiling PCE. In view of the growing importance of re-export activities, the Census and Statistics Department has been conducting the Survey of Re-export Trade at monthly intervals since the reference year of 1989. The survey results are used to estimate RRXMs at commodity group level for compiling the PCE. For years prior to 1989, imputations on the RRXMs were made with reference to the survey results for 1989 and 1990. Based on these imputed rates, the retained imports and PCE series for years prior to 1989 were compiled.

3.5 Statistics on local agricultural and fishery production for domestic consumption, both in value and in quantity terms, are regularly compiled by the Agriculture, Fisheries and Conservation Department.

3.6 Statistics for other domestically manufactured goods are based mainly on information collected from economic censuses / surveys conducted by the Census and Statistics Department, supplemented where necessary by other statistics. In the censuses / annual surveys conducted for the manufacturing industry for the years 1970, 1973 and 1976-2012, detailed information on sales of goods was collected. In compiling consumers' expenditure on a commodity group, one of the following two methods is used:

(1) “S-X” method, under which statistics of local consumption are based on the difference between the total sales of manufacturers and domestic exports of the commodity group concerned for a given period, or (2) “FP” method, under which a fixed percentage of total sales of manufacturers is taken as being consumed locally. Of the two methods, (1) is preferred in general, except where there are difficulties in reconciling the sales statistics and exports statistics.

3.7 The compilation methods described above do not apply to years for which an annual economic census / survey was not conducted, and alternative procedures had then to be adopted in such cases. For 1966-1969, the estimates for a given commodity group were based on the benchmark estimate for 1970 and extrapolated using changes in population and prices. On the other hand, with benchmark estimates available for 1970 and 1973, the 1971 and 1972 estimates were obtained by interpolation, assuming the same growth rates for these two years. The 1974 and 1975 estimates were similarly derived based on the 1973 and 1976 benchmarks.

3.8 An annual economic census / survey is an operationally complicated project requiring a long time to complete. The availability of detailed data from an annual economic census / survey is usually subject to a time lag of about one year. In the meantime, statistics of consumers’ expenditure on locally produced goods are compiled based on production data collected from the Quarterly Survey of Industrial Production conducted by the Census and Statistics Department. Revisions are made to the statistics when results from the Annual Survey of Economic Activities (ASEA) for Industrial Sector become available.

3.9 The values of consumers’ expenditure on food and consumer goods compiled from the values of sales of local producers and retained imports have to be further adjusted. Since the goods have to pass through distributive channels (*i.e.* wholesalers and retailers) before they ultimately reach the final consumers, they may be temporarily held as inventories. Benchmark information for making adjustment for changes in inventories was obtained from the 1977 and 1979-2012 Census / Survey for Import / Export, Wholesale and Retail Trades, and Accommodation and Food Services Sectors. Statistics on the physical changes in inventories of goods held by the distributive trades for 1977 and 1979-2012 were compiled based on data on changes in inventories by end-use. Since information on changes in inventories of the distributive trades was not available for years before 1977, a cruder basis had to be adopted for making adjustment for changes in inventories in respect of earlier years using proxy indicators available.

3.10 Apart from the adjustment for changes in inventories, a second type of adjustment is required. In compiling PCE at current market prices, the retail value is used and this is arrived at by adding distributors’ gross trade margins. The margin varies considerably among commodity groups and between years. The margins for 1977 and 1979-2012 were derived from results of the Census / Survey for Import / Export, Wholesale and Retail Trades. The percentage margins for 1978 were taken to be the averages of those for 1977 and 1979, and those for 1966-1976 were imputed by taking the averages of the percentage margins for the period 1977-1981. The percentage margins for 2012 were revised based on the results of the Survey for 2012. The trade margins of the following product groups were available from the survey results: food, fuel, alcoholic drinks and tobacco, clothing and footwear, other consumer non-durables, consumer durables and capital goods.

3.11 Consumers’ expenditure may also be compiled from government revenue statistics and other administrative statistics. Expenditure figures for many service groups are compiled on this basis. Where such methods are used, the basic statistics provided are often expressed in purchasers’ prices already and adjustments for re-export / trade margins and changes in inventories are not necessary.

3.12 To compile expenditure on certain groups, data from Household Expenditure Surveys conducted in 1963/64, 1973/74, 1979/80, 1984/85, 1989/90, 1994/95, 1999/2000, 2004/05 and 2009/10 by the Census and Statistics Department were used as benchmarks. Statistics for other years were compiled based on information from other sources or extrapolated by relevant indicators. A household expenditure survey is usually a convenient source of information, since its data can be analysed by type of goods or services and by type of households.

3.13 For certain groups where data cannot be obtained from other sources, special surveys are conducted by the Census and Statistics Department. These include the Quarterly Survey of Restaurant Receipts and Purchases and expenditure surveys on selected consumption goods and services.

3.14 Consumption expenditure on goods and services in the domestic market is classified based on the Classification of Individual Consumption by Purpose (COICOP) promulgated by the United Nations, with local adaptations as follows:

<i>Commodity and service group</i>	<i>Expenditure coverage</i>
(1) Food and non-alcoholic beverages	Bread and cereals; meat and poultry; fish and sea products; milk and eggs; oils and fats; vegetables and fruit; sugar and confectionery; non-alcoholic beverages and other food.
(2) Alcoholic beverages	Beer and liquor.
(3) Tobacco	Cigarettes, cigars and cut tobacco.
(4) Clothing, footwear and other personal effects	Ready-made clothing; clothing materials and tailoring charges; footwear; watches, cameras and optical goods; travel and sports goods; stationery; jewellery and other personal effects.
(5) Rent, rates, water and housing maintenance charges	Rent and rates; water charges; house insurance and other housing charges.
(6) Fuel and light	Kerosene; liquefied petroleum gas; coal gas; electricity and other fuel (e.g. charcoal, candles, matches).
(7) Furniture, furnishing and household equipment	Furniture; soft furnishings; electrical household appliances, visual and sound equipment, personal computers and other consumer durables; cutlery and tableware, kitchenware, sanitary ware and household ornamental articles; and maintenance and repair charges on these items.
(8) Household operation	Domestic help and non-durable household goods not elsewhere included.
(9) Personal care	Perfumes, cosmetics, soaps and toilet requisites; laundry and dry cleaning; shoe repairing; hairdressing and beauty shop services; fitness and sauna services.

*Commodity and service group**Expenditure coverage*

- |      |                                  |   |
|------|----------------------------------|---|
| (10) | Medical care and health expenses | Chinese and western medical, pharmaceutical and healthcare products; hospital care; services of physicians, nurses, dentists, herbalists and other related medical practitioners; and charges for medical insurance.  |
| (11) | Transport and communication      | Expenditure on transport includes purchases of motor cars, cycles and other vehicles and their maintenance; petrol and oil; motor licences, insurance and fees for transfer of ownership, parking and driving instructors' fees; railway, bus, tram and ferry fares and expenses on other forms of transport. Expenditure on communication includes postages, telephone (including mobile phone), telegram, paging and internet connection service charges. |
| (12) | Recreation and entertainment     | Newspapers and periodicals; books and other recreation goods ( <i>e.g.</i> toys, fresh and artificial flowers and pets); video disc and tape rental, cinema entertainment; betting; hotel accommodation and other recreational expenses.  |
| (13) | Education                        | Education fees and related expenditure ( <i>e.g.</i> examination fees, private tuition fees, boarding and lodging fees).  |
| (14) | Other services                   | Life insurance; service charges in restaurants and cafes; brokers' commissions and stamp duties in the transaction of stocks; service charges for investment fund; service charges for financial intermediation services provided by banks; service charges for pension funds; expenditure on other services; and consumption expenditure of NPISHs.  |

3.15 Summing the components described above gives the total consumption expenditure in the domestic market. Apart from the above classification, breakdowns of consumption expenditures in the domestic market on food, consumer goods and services are also published in this report.

3.16 PCE is obtained by adding expenditure of residents abroad to the total consumption expenditure in the domestic market, and then deducting expenditure of non-residents in Hong Kong.

3.17 Expenditure of non-residents in the domestic market is quite substantial. Expenditure of the following eight categories of non-residents is included in the calculation: overnight visitors; same-day in-town visitors; cruise passengers; military personnel and servicemen on rest and recreation; transit and transfer passengers; foreign crews stopping in Hong Kong; non-resident students studying in Hong Kong and employees of extra-territorial bodies and their dependents in Hong Kong. Extra-territorial bodies include foreign consulates and trade commissions.

3.18 Expenditure of residents abroad includes expenditure of residents travelling outside Hong Kong for personal purpose (including personal travel in package tour mode and non-package tour mode) and expenditure of residents on passenger fare relating to international transportation services provided by non-resident transport operators. It also includes expenditure of resident students studying abroad. While overseas expenditure of all residents travelling abroad comes under imports of services, only expenditure of residents travelling abroad for non-business purposes is classified under "expenditure of residents abroad" in PCE.



3.19 Following the recommendation in the *System of National Accounts*, supplementary statistics on actual consumption are also compiled and published in this report in addition to statistics on PCE and government consumption expenditure (GCE). Actual final consumption of households covers goods and services which are effectively available to households, irrespective of whether the ultimate bearers of the expenditure are the government, NPISHs or households themselves. The actual consumption concept is based on the distinction between individual consumption (benefiting identifiable households) and collective consumption (benefiting society as a whole) of GCE.

### **Government consumption expenditure**

3.20 Government consumption expenditure (GCE), for the purpose of calculating GDP, relates to expenditure on consumption of goods and services by government departments which are not engaged in market activities. It also includes consumption expenditure of quasi-government non-profit institutions, in addition to that of government units in the narrower sense. According to the *System of National Accounts*, those non-profit institutions which, by virtue of their relations with the government, are clearly instruments of the social or economic policies of the government should be accounted for in government services, even though these institutions are not formally part of the government. Some examples of quasi-government institutions covered in the GCE are the Hong Kong Trade Development Council, Hong Kong Productivity Council, Hong Kong Tourism Board, Consumer Council, Hospital Authority, Vocational Training Council and Employees Retraining Board.

3.21 GCE does not cover government units which are engaged in market activities. These government units are distinguished from other government departments in that they are engaged in the production of goods and services principally for sale to the public. Market activities are distinguished with reference to the following criteria: (1) the activities involve the production of goods and services of a kind which might be provided by a private business, and (2) sales of goods and services to the public constitute the major part of the activities.

3.22 Some examples of the government units that are taken as being engaged in market activities include the Housing Department, Hongkong Post, and the Water Supplies Department.

3.23 GCE also does not cover public corporations which are owned by government and engaged in market activities. These include the Mass Transit Railway (MTR) Corporation Limited (including Kowloon-Canton Railway Corporation (KCRC) before merging into the MTR Corporation Limited in December 2007) and Airport Authority Hong Kong.

3.24 By convention, GCE is computed as the sum of:

- (1) Compensation of employees: This comprises wages and salaries, pensions, expenditure on housing and quarters for its staff including imputed rent for all government-owned quarters, and other miscellaneous employee benefits.
- (2) Purchases of goods and services *less* sales: These refer to the expenses of the general government on goods and services in providing government services such as education, health services, services relating to fire fighting and protection, sanitation and social welfare, law and order enforcement and other general administration. Purchases of goods and services cover expenses on store and supplies, fuel and light, maintenance of buildings and works, rents, and other services as well as estimates of consumption of fixed capital owned and used by the government in the process of operation. Sales include school fees, sales of publications, medical and dental charges, ticket receipts from recreational and cultural programmes organised by the general government and revenues from other miscellaneous services rendered by the general government.

3.25 Expenditures incurred by the government in respect of subvention to private organisations are excluded in calculating GCE. Such expenditures are treated as transfer payments in the national accounting framework. Subvention expenditures are primarily utilised to finance the activities of NPISHs. The expenditure of these institutions has been separately accounted for in PCE (see paragraph 3.2).

3.26 In view of the establishment of the Hospital Authority, the sectoral classification of the ex-subvented hospitals (now called public hospitals) has been reviewed in accordance with the guidelines published in the *System of National Accounts*. Ex-subvented hospitals, which were previously classified as “producers of private non-profit services”, are now classified as “producers of government services” because after the establishment of the Hospital Authority, ex-subvented hospitals started to function as instruments of the government to implement the provision of subsidised hospital services to the general public.

3.27 In calculating the year-on-year growth rate of GCE for 1992, the 1991 figure was adjusted to include the expenditure of ex-subvented hospitals, so that it could be comparable with the GCE figure for 1992. Similarly, in calculating the year-on-year growth rate of PCE for 1992, the expenditure of ex-subvented hospitals was excluded from the PCE figure for 1991 for comparability with the PCE figure for 1992. This avoids any distortion of the year-on-year growth rates due to the change in classification.

3.28 GCE data up to 1972 were obtained from the annual reports of Director of Accounting Services which gave the actual expenditure of each department by financial year ending 31 March. The data were adjusted to a calendar year basis by assuming that expenditures by all departments were evenly spread throughout the financial year. Since 1973, quarterly figures have been available from the Treasury and such an adjustment is no longer required. Data in respect of quasi-government non-profit institutions are obtained from special enquiries on the income and expenditure of these institutions.

3.29 GCE is classified into nine social and economic functions according to the Classification of the Functions of Government (COFOG) promulgated by the United Nations. These include: (1) general public services; (2) public order, safety and defence; (3) economic affairs; (4) environmental protection; (5) housing and community amenities; (6) health; (7) recreation, culture and religion; (8) education and (9) social protection. Through grouping government units by common meaningful purpose, COFOG enables analysis of trends in government consumption on particular functions over time. Details of COFOG are described in a feature article entitled “Analysis of Government Consumption Expenditure by Social and Economic Function, 2000 to 2004” in the December 2005 issue of the *Hong Kong Monthly Digest of Statistics* published by the Census and Statistics Department.

### **Gross domestic capital formation**

3.30 Gross domestic capital formation (GDGF) consists of gross domestic fixed capital formation and the value of physical changes in inventories.

3.31 Gross domestic fixed capital formation is measured by the gross value of investment expenditure on building and construction as well as machinery, equipment and intellectual property products. It represents the gross addition to fixed assets. Expenditure incurred in the acquisition of existing fixed assets which corresponds simply to the transfer of ownership of the assets is therefore not included. Costs incurred in the transfer of ownership of assets (including related taxes or duties paid), representing payment for services used in the course of the ownership transfer, are nevertheless included.

## *Building and construction*

3.32 Expenditure on building and construction relates to the value of construction work put in place (amounts payable to contractors, and other expenses directly related to property development, such as architectural design and technical consultancy services) in respect of residential buildings, non-residential buildings and other construction works as well as the real estate developers' margin (REDM). For details of compilation of REDM figures, please see paragraphs 3.34-3.35. The statistics of expenditure on building and construction are classified into private and public sectors. REDM is applicable to the private sector only.

3.33 Statistics for the private sector from 1979 onwards are based on data from the ASEA for Building, Construction and Real Estate Sectors. Quarterly statistics are compiled using data collected from the Quarterly Survey of Construction Output. Revisions are made when annual data become available from the annual survey. For earlier years, the statistics were compiled on a much cruder basis, using information on construction cost data of newly completed buildings for which occupation permits had been issued as recorded in the monthly reports of the Buildings Ordinance Office. The public sector covers government departments, quasi-government institutions and public corporations such as the MTR Corporation Limited (including KCRC before merging into the MTR Corporation Limited in December 2007) and Airport Authority Hong Kong, and relevant data are obtained from their administrative records. According to the ownership criterion for classifying fixed assets into public and private sectors, construction expenditure on public rental housing is classified to the public sector whereas that on Home Ownership Scheme is classified to the private sector.

3.34 REDM measures the services rendered by developers to new building projects through acquiring land; arranging and co-ordinating architects, building contractors, engineers, designers and other related professionals to carry out the development of building and construction projects; financing the development of the projects either with their own capital or borrowed capital; and marketing the building units. The gross margin from selling newly developed property is taken as a measure of the economic activity of real estate developers and is included as a component of fixed capital formation. The value of REDM is compiled by taking the sales value of property *less* the sum of the current cost of the land which the property stands on and the project development outlays (including payments to contractors, architectural, engineering, other professional fees and project related expenses). Adjustments are made to discount gains due to appreciation in land value over the course of project development.

3.35 The estimates of REDM for the reference years of 1979 and 1981-2012 have been compiled based on the results of the ASEA for Building, Construction and Real Estate Sectors. Since no surveys were undertaken for 1980 and for years prior to 1979, the respective figures were derived from the 1979 benchmark data by applying relevant volume and price changes.

## *Costs of ownership transfer*

3.36 Costs of ownership transfer include the expenditure incurred in connection with the transfer of ownership of land and buildings, such as stamp duties, legal fees and agents' commissions. Expenditure on stamp duties is based on the amount of stamp duties collected by the government in connection with property transactions. The expenditure on legal fees and real estate agents' commissions is computed based on the number of property transfer cases registered with the Land Registry, the average property transaction value and the average rate of charge.

### *Machinery, equipment and intellectual property products*

3.37 Investment expenditure on machinery and equipment is mainly compiled from the value of retained imports of capital goods. The method used is similar to that used in compiling the retained imports of food and consumer goods (see paragraph 3.4). A distributors' margin is then added to this value to allow for dealers' profits, transportation and assembly charges, installation and other expenses. The margin is derived from results of the ASEA for Import / Export, Wholesale and Retail Trades. Estimates of domestically manufactured machinery and equipment locally purchased are based on the results of the quarterly and annual surveys of the manufacturing sector where available, and extrapolation from the benchmark data for those years in which survey data were not available. An adjustment for changes in distributors' inventories of capital goods is also made, based on relevant data obtained from the ASEA for Import / Export, Wholesale and Retail Trades. Public sector expenditure on machinery and equipment comprises that of government departments, quasi-government institutions and public corporations (see paragraph 3.33). The data for government departments are derived from the accounts of government departments, while those for quasi-government institutions and public corporations are based on information supplied by the respective bodies. Private sector investment expenditure on machinery and equipment is derived by deducting the public sector figures from the overall value.

3.38 Intellectual property products include computer software, databases, and expenditure on research and development. Data on expenditure on intellectual property products (including those purchased and developed in-house) by the private sector are mainly collected through annual economic surveys and Survey of Innovation Activities conducted by the Census and Statistics Department since the reference years of 1998 and 2001 respectively. Backcasting of data series to earlier years was made using proxy indicators. Data on investment expenditure on intellectual property products by the public sector, *viz.* government departments, quasi-government institutions and public corporations are obtained from records of government accounts and returns of respective bodies. This is supplemented by the estimates of the compensation of employees to professional computer specialists for system design and programming and the data on the corresponding non-labour costs.

### *Changes in inventories*

3.39 Changes in inventories (CIV) refer to the value of physical change, over an accounting period, in the inventories of work-in-progress, raw materials and all kinds of goods held by manufacturers and wholesalers, retailers and other distributors, and in fact all business enterprises in general. However, businesses other than those engaged in manufacturing and distribution activities are not expected to hold significant level of inventories.

3.40 CIV is measured by the value of the entries into inventories *less* the value of withdrawals, with adjustment for appreciation (or depreciation) in the value of inventories due to price changes during the accounting period. In national accounting, transactions involving inventories are treated in the same way as transactions involving other assets. When a product is entered into inventories, it is acquired as an asset by the owner. The CIV is an integral part of economic activities and is recorded under capital formation in the GDP measured by the expenditure approach.

3.41 Estimates of CIV cover the following categories of goods: fuel, food, consumer goods, capital goods, raw materials and work-in-progress. For fuel, data on quantities of hydrocarbon oil kept as inventory by oil companies are obtained from the Electrical and Mechanical Services Department on a quarterly basis. For other kinds of goods, data for compiling the CIV estimates are mainly obtained from the ASEA for Industrial Sector and ASEA for Import / Export, Wholesale and Retail Trades, and Accommodation and Food Services Sectors. For years in which data from surveys were not available, cruder methods of estimation were applied.

3.42 As data from the ASEA are available with a time lag, quarterly estimates of changes in manufacturers' and distributors' inventories are compiled based on data collected from the Monthly Survey of Retail Sales, the Quarterly Survey of Service Industries and the Quarterly Survey of Industrial Production.

3.43 Compilation of estimates of CIV at current prices involves the elimination of increases (or decreases) in the book values of inventories between the beginning and the end of the period concerned due to appreciation (or depreciation) of inventories, which is treated as purely a financial adjustment in national accounts. The adjustment for appreciation / depreciation of inventories is made by revaluing the opening and closing book values of inventories at the average current prices of the period by means of appropriate price indices. The value of physical changes in inventories is then the difference of the two re-valued figures.

## **Imports and exports of goods and services**

### *Imports and exports of goods*

3.44 Exports of goods include domestic exports and re-exports of goods recorded on f.o.b. basis. Imports of goods are also valued on f.o.b. basis. To derive import values on f.o.b. basis, values of insurance and freight costs as estimated from results of the Monthly Survey on Insurance and Freight Costs for Import Trade are removed from the import values recorded on cost, insurance and freight (c.i.f.) basis under the external trade statistics system. Apart from figures presented in Tables 12 and 13, figures on exports and imports of goods in other parts of this report are compiled in accordance with the new standards stipulated in the 2008 SNA, other than the change of ownership principle (see paragraphs 3.49-3.50). External trade of goods sent abroad for processing, goods imported after processing and non-monetary gold are also included.

### *Imports and exports of services*

3.45 Imports and exports of services represent transactions in services between residents of an economy and non-residents. The concept, definition and classification of imports and exports of services are based on international recommendations given in the *Balance of Payments Manual* and the *System of National Accounts*. Apart from figures presented in Tables 12 and 13, figures on exports and imports of services in other parts of this report are compiled in accordance with the new standards stipulated in the 2008 SNA, other than the change of ownership principle (see paragraphs 3.49-3.50). The coverage of different service groups is as follows:

- (1) Transportation services include freight and passenger transportation by all modes of transportation (air, sea and others) and other distributive and auxiliary services such as cargo forwarding, rentals of carriers with crew, container terminal and airport terminal services, and postal and courier services.

- (2) Travel services cover goods and services acquired in an economy by non-resident travellers for business and personal purposes during their visits to that economy. Exports of travel services cover mainly visitor spending whereas imports of travel services relate to expenditure on all goods and services acquired by Hong Kong residents travelling abroad.
- (3) Insurance services include services provided for direct insurance and reinsurance in respect of life, freight and other non-life insurance such as accident and health insurance; and marine, aviation and other transport insurance.
- (4) Financial services include investment banking services; financial leasing services; financial asset dealing and brokerage services; portfolio management services, trust services, security custody services, foreign exchange services, financial intermediation services and other services auxiliary to financial intermediation.
- (5) Merchanting and other trade-related services include merchanting, merchandising and other trade-related services. Merchanting relates to activities associated with the trading of goods which are purchased from and then sold to parties outside Hong Kong without the goods ever entering and leaving Hong Kong, while the trader engaged in merchanting takes ownership of the goods involved. It also includes transactions of goods manufactured through sub-contract processing arrangement, which are subsequently sold to places outside Hong Kong without having been imported into Hong Kong after processing. Merchandising (also known as purchasing services) relates to services of arranging on behalf of the buyers / sellers outside Hong Kong the purchase / sales of goods according to their specification, *e.g.* multiple sourcing, marketing, contract and price negotiation, volume and sample procurement, shipment, inspection and arrangement for follow-up order.
- (6) Other services include a wide variety of services: manufacturing services; maintenance and repair services; construction services; charges for the use of intellectual property; telecommunications, computer and information services; other business services (*e.g.* research and development, legal, accounting, auditing, book-keeping, tax consultancy, business and management consulting and public relations, advertising, market research and public opinion polling, architectural, engineering, scientific and other technical, operational leasing and miscellaneous business services); personal, cultural and recreational services; and government services (expenditure of employees of extra-territorial bodies and their dependents in Hong Kong and expenditure of government offices abroad).

3.46 Estimates of residents' expenditure abroad (an imported service) are based on administrative data and household surveys. Expenditure of visitors in Hong Kong (an exported service) is estimated based on data provided by the Hong Kong Tourism Board. Expenditure of employees of extra-territorial bodies and their dependents in Hong Kong is estimated based on the number of such persons staying in Hong Kong and their average expenditure. Extra-territorial bodies include foreign consulates and trade commissions. Data on expenditure abroad of overseas offices and miscellaneous expenditure abroad of the government are obtained from the government accounts. The values of financial intermediation services are based on data collected from the Survey of External Claims, Liabilities and Income and indirectly measured using the "reference rate" method (see paragraphs 4.34-4.35 for details). The Annual Survey of Banks, Deposit-taking Companies, Restricted Licence Banks and Representative Offices of Foreign Banks (replaced by the ASEA since the reference year of 2009) has been conducted since the reference year of 1980 to collect data on imports and exports of banking services. Estimates in respect of other services categories are mainly based on data collected from the Annual Survey of Imports and Exports of Services, supplemented by administrative data. The Annual Survey of Imports and Exports of Services has been launched starting from the reference year of 1978.

For earlier years, the estimates were compiled with reference to the 1978 estimates and data on imports and exports of goods. Owing to data limitations, breakdowns by type of services cannot be provided.

3.47 The Census and Statistics Department has made continuous effort to improve the coverage of imports and exports of services in economic surveys and other administrative data sources. The Annual Survey of Imports and Exports of Services has been enhanced as from the reference year of 1995 to collect trade in services data by type of services. Benchmark data collected from the enhanced Annual Survey of Imports and Exports of Services are used for backcasting the historical series by type of services.

3.48 Quarterly statistics of imports and exports of services are compiled with reference to external merchandise trade data, data from quarterly surveys conducted by the Census and Statistics Department, data from various government departments and the International Air Transport Association. For survey-based data, the preliminary figures are subsequently revised to incorporate latest available results from the Annual Survey of Imports and Exports of Services.

#### *Presentation of the new statistics on trade in goods and services in supplementary tables*

3.49 After the implementation of the 2008 SNA in the GDP framework in September 2012, a new set of trade in goods (TIG) and trade in services (TIS) statistics, compiled based on the change of ownership principle in recording goods sent abroad for processing and merchanting under the new standards in the 2008 SNA, has now become available. For details about the concepts, definitions and related compilation methods of 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, which can be downloaded free of charge from the website of the Department ([www.censtatd.gov.hk](http://www.censtatd.gov.hk)).

3.50 New figures on TIG and TIS compiled in accordance with the change of ownership principle stipulated in the 2008 SNA are presented in Tables 12 and 13 of this report as supplementary tables. The new statistics are consistent with the goods and services statistics in the current account of Hong Kong's Balance of Payments. The trade in goods and services statistics compiled based on the change of ownership principle involve only re-classification of components of TIG and TIS. Therefore, when the new TIG and TIS statistics are adopted in GDP framework, the overall balance of trade in goods and services and the overall GDP level remain unchanged after the implementation of the new standards. Presentation of these new statistics in supplementary tables is a special arrangement which aims at providing a transition period to allow data users to have more time to adapt to the presentation of the new series of TIG and TIS statistics in GDP.

### **Chain volume measures of GDP by expenditure component**

3.51 Conceptually, changes over time in the GDP at current prices can be factored into two components, reflecting (1) changes in the prices of goods and services produced or purchased, and (2) changes in their volumes. In order to measure the volume growth of GDP and its components, the effect of price changes has to be eliminated. The year-on-year change in the volume measure of GDP gives a measure of the "real" growth of an economy.

3.52 To compile the volume measures of GDP and its components, the annually re-weighted chain linking approach is adopted. For a particular year, the volume estimates of major components of GDP revalued at preceding year prices are first derived by "deflating" the current price values of sub-components by the relevant price indices (or in some cases by revaluing the current period quantities at

base-year prices) at the most disaggregated levels. The volume estimate of GDP is then obtained by aggregating the volume estimates of GDP major components revalued at preceding year prices using the price structures in the preceding year as weights. The preceding-year weighted volume measures of GDP and its components are chain linked to a selected reference year in order to obtain a continuous time series of the chain volume measures of GDP and its components.

3.53 In the compilation of the volume measures of GDP, “base year” and “reference year” are two concepts that should be seen as independent.

3.54 *Base year* refers to the year from which the price structures are used as weights for deriving the aggregate volume measures. For the chain volume measures of GDP, the base year of the price weights for the volume estimates of a particular year is always the preceding year in principle. The price weights for the chain volume measures are updated every year (hence the concept of “annually re-weighted”). Statistically speaking, it has the same effect of rebasing the constant price GDP series every year. The chain volume measures of GDP take account of the up-to-date price structures as weights in aggregating the volume estimates of the GDP components, thus providing a better measure of the real growth rate of an economy.

3.55 *Reference year* refers to the year to which the time series of the volume measures is referenced. The preceding-year weighted volume measures reflect the change in volume of GDP and its components between two adjacent years. The purpose of the reference year is to provide a reference time point for linking up these year-to-year movements in volume terms in order to obtain a continuous time series of the aggregate volume measure (hence the concept of “chain linking”). The reference year is updated annually.

3.56 Where revaluation at base-year prices is involved in the compilation of volume estimates of GDP, the procedure is relatively straightforward. But where the deflation method is used, there are some practical issues associated with the choice of index numbers. For instance, current-weighted price indices, strictly speaking, are required for deflating current values. But price index series, e.g. the Consumer Price Index (CPI), is usually available in base-weighted form and current-weighted series is not available. This, however, will unlikely introduce serious problems to the GDP volume series, especially when the deflation process is carried out at the most detailed level.

3.57 The methods for compiling the volume estimates of various expenditure components of GDP are summarised below:

<i>Expenditure component</i>	<i>Methods</i>
<b>Private consumption expenditure</b>	
Consumption expenditure in the domestic market	Most of the items are deflated by CPIs at PCE group level. Other items are revalued at base-year prices. Expenditure of NPISHs is deflated by the salary rate index for government employees.
Expenditure of residents abroad	Deflated by a composite price index derived based on the CPIs of various countries.



**Private consumption expenditure (cont'd)**

Expenditure of non-residents in Hong Kong	Deflated by a tourist price index derived based on relevant component indices in CPIs and average price changes of various tourist products and services, except for expenditure of non-resident students studying in Hong Kong and expenditure of employees of extra-territorial bodies and their dependents in Hong Kong which are obtained by multiplying the number of such persons and their corresponding average expenditure in the base year.
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**Government consumption expenditure**

Compensation of employees	Deflated by the salary rate index for government employees.
Purchases of goods and services	Deflated by the price index for government purchases of goods and services.
Sales by government to households and enterprises	Deflated by the price index of sales by government to households and enterprises.

**Gross domestic capital formation**

Construction output	Starting from the reference period of first quarter 1991, construction output in real terms is derived based on a set of type-specific output deflators (see <i>Note</i> on p.122). It was however not possible to adopt the type-specific output deflators for earlier periods mainly due to the lack of relevant data ( <i>e.g.</i> tender date of individual construction projects).
Real estate developers' margin (REDM)	The REDM in volume terms is derived by applying the annual real growth rate of the output in respect of private sector buildings in the reference year to the REDM at current prices in the base year.
Costs of ownership transfer	The legal fees are deflated by the property price indices compiled by the Rating and Valuation Department and then further deflated by the index of the rate of legal charges. For stamp duties, data are deflated by the property price indices compiled by the Rating and Valuation Department and then further deflated by the indices of stamp duty rates. The real estate agents' commissions are deflated by the property price indices compiled by the Rating and Valuation Department and then further deflated by the index of the rate of commissions for real estate agents.
Machinery and equipment	The import value and the re-export value of machinery and equipment are deflated by the import price index and re-export price index of capital goods respectively to derive the volume measure of retained imports of machinery and equipment. The value of domestically manufactured machinery and equipment locally purchased is deflated by the implicit price deflator of the retained imports of machinery and equipment.

**Gross domestic capital formation (cont'd)**

## Intellectual property products

The price index compiled by the U.S. Bureau of Economic Analysis is adopted as the price deflator for purchased software and other intellectual property products considering that the U.S. is the major producer and supplier of relevant products. For intellectual property products developed in-house, the relevant salary indices and price indices of non-labour costs are used to deflate the current price data.

## Changes in inventories

Inventories of the manufacturing sector are deflated by a composite price index based on the price indices of domestic exports and retained imports of raw materials whilst inventories of the distributive trades are deflated by the price indices of retained imports of the respective commodity groups (*i.e.* food, consumer goods, raw materials and capital goods). For petroleum products, the quantities of changes in inventories are revalued at base-year prices.

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*Note :* Deflators for different types of construction output are as follows:-

Type of construction output	Deflator for reference periods before first quarter 1991	Deflator for reference periods since first quarter 1991
Residential building		
- public	Construction output deflator derived with reference to tender price index compiled by the Housing Department.	Construction output deflator derived with reference to tender price index compiled by the Housing Department.
- private	Building Cost Index compiled by the Architectural Services Department.	Construction output deflator derived with reference to tender price indices compiled by private quantity surveying firms.
Non-residential building		
- public	Building Cost Index compiled by the Architectural Services Department.	Construction output deflator derived with reference to tender price index compiled by the Architectural Services Department.
- private	Building Cost Index compiled by the Architectural Services Department.	Construction output deflator derived with reference to tender price indices compiled by private quantity surveying firms.
Civil engineering works	Building Cost Index compiled by the Architectural Services Department.	Construction output deflator derived with reference to Civil Engineering Works Index compiled by the Civil Engineering and Development Department.
Non-site works		
- those undertaken by special trade contractors ( <i>e.g.</i> air-conditioning work)	Building Cost Index compiled by the Architectural Services Department.	Construction output deflator derived with reference to Building Services Tender Price Index compiled by the Architectural Services Department.
- those undertaken by general contractors ( <i>e.g.</i> renovation at erected building)	Building Cost Index compiled by the Architectural Services Department.	Composite price index derived with reference to Civil Engineering Works Index compiled by the Civil Engineering and Development Department and Building Cost Index compiled by the Architectural Services Department. Starting from the reference period of second quarter 2011, the deflator is derived with reference to Civil Engineering Works Index only.

**Imports and exports of goods**

Real aggregates of domestic exports, re-exports and imports are derived by deflating the current price figures at disaggregated levels and then adding up the deflated sub-aggregates.

**Imports and exports of services**

For most categories of services, the current price data are deflated by specially constructed specific price indices. These include tourist price index and consumer price indices of major destinations in respect of travel, producer price indices and other input-related price indices. For some categories, the volume estimates are derived using quantity indicators and revaluation at base-year prices.

3.58 For each year, the volume index of GDP is calculated by dividing the volume estimate of GDP for that year by the current price GDP for the preceding year. To obtain a continuous time series of the chain volume indices of GDP and its components, the preceding-year weighted volume indices for various years are chain linked to a selected reference year. The chain volume index series can be converted into the chained dollar series by multiplying the chain volume index for each year by the current price value for the reference year. In other words, the chained dollar series is derived by extrapolation of the current price value for the reference year backward and forward using the chain volume index as the extrapolator. Thus, real growth rates of GDP and its components calculated from the chained dollar estimates are the same as those calculated from the corresponding chain volume indices.

3.59 As the extrapolation process is carried out for GDP and its components independently in calculating the chained dollar series (in order to preserve the historical real growth rates of GDP and its components), discrepancies may exist between the chain volume measure of GDP and the sum of the chain volume measures of its components for periods prior to the reference year. The extent of non-additivity is usually small for periods around the reference year and the discrepancy enlarges as the data series moves further away from the reference year.

3.60 It should be noted that such non-additivity arises from purely mathematical reasons; the discrepancies should not be interpreted as an indicator to reflect the data quality of GDP statistics. International statistical guidelines do not recommend adjustments for non-additivity of the chained dollar GDP series which will undermine the quality of the GDP volume measures. After all, the primary purpose of compiling the volume measures of GDP is to provide a good indicator of the real growth of an economy over time.

**Implicit price deflators of GDP and its components**

3.61 The implicit price deflators (IPDs) of GDP and its expenditure components are obtained by dividing the current price value by the corresponding volume measures and then multiplying by 100. Both the IPDs of GDP and domestic demand are measures of inflation. GDP is compiled as total final expenditure on goods and services (including PCE, GCE, GDCF and exports of goods and services), *less* imports of goods and services. Domestic demand is the sum of PCE, GCE and GDCF. The two IPDs are similarly derived by dividing the sum of the respective components at current market prices by

the respective volume measures and then multiplying by 100. Hence as it stands, the IPDs of GDP and its expenditure components are not used as input for compiling the corresponding volume measures. By the same token, the growth rates in real terms of GDP and its main expenditure components are not derived from their corresponding growth rates in money terms using the rates of change in the respective IPDs. Rather, the growth rates in real terms are directly calculated by comparing the volume measures at two different periods.

3.62 The IPDs of GDP and its expenditure components are not direct measures of price changes. They are derived measures of price changes compiled based on the current price data and the volume estimates.

3.63 The rates of change of the IPD of GDP and Consumer Price Index (CPI) are commonly used as measures of inflation (*i.e.* change in price levels) by data users. However, the movement of the IPD of GDP may at times differ from that of the CPI. The rate of change of the IPD of GDP is an economy-wide measure of inflation and takes into account all the price changes relating to consumption, investment, exports and imports. The rate of change of the CPI only measures the price changes encompassing goods and services purchased by households.

### **Limitations of the compilation system**

3.64 Compilation of GDP using the expenditure approach requires data from numerous sources, including external trade statistics, establishment surveys, household expenditure surveys, government accounts and other administrative statistics. While the development of statistics in Hong Kong since the 1980s has provided many new data sources, there are still areas where estimates are less firmly based because of various limitations. In general, data sources for compiling quarterly GDP are less solidly based than those for compiling annual GDP. Quarterly surveys, which are one main source of data for the quarterly GDP, normally incur smaller sample size and collect less detailed information as compared with annual surveys on which the annual GDP figures are based. For details on the methodology of the survey data sources used in the compilation of the GDP, reference can be made to the reports of the respective surveys as mentioned in previous paragraphs. The respective survey reports can be downloaded free of charge from the website of the Census and Statistics Department ([www.censtatd.gov.hk](http://www.censtatd.gov.hk)). Besides, some price deflators used for compiling volume measures of GDP are only available on an annual basis but not on a quarterly basis. Limitations relating to the compilation of estimates of specific expenditure components of GDP are briefly described below.

### **Private consumption expenditure**

3.65 Although improvements have been made in valuing retained imports at market prices by introducing variable distributors' margins for different commodity groups based on results of the ASEA for Import / Export, Wholesale and Retail Trades, there are certain underlying assumptions in the method of estimation. It is very difficult to ascertain the true value of distributors' margins, since strictly speaking the trade margin for each distributive channel of a given type of commodity has to be known. As the collection of this information is impracticable, the overall gross trading margins of the wholesalers and of the retailers are applied collectively to derive the distributors' margin for a given commodity group. There are certain limitations in this method which is based on partial information at best.

3.66 The values of imports and re-exports, which are used for deriving the value of retained imports, are subject to time lag in recording since a given commodity imported for re-export may not be re-exported in the same period. Moreover, each commodity has to be allocated to its respective end-use categories *viz.* final consumption, intermediate consumption or capital formation. The allocation of commodities cannot be very precise in practice unless full information is available on the commodity flow. The present allocation adopted is based on knowledge about the relative disposition of the commodity and best judgement. Hence, this is subject to certain limitations. However, the scheme of allocation is constantly reviewed so as to incorporate necessary changes arising from structural developments in the economy.

### **Government consumption expenditure**

3.67 The compilation of GCE is relatively straightforward. However, for years before 1973, data in respect of government departments were available only on a financial year basis, and expenditures were assumed to be evenly spread out over the year so as to convert figures to a calendar year basis. Besides, as accounts data are used in compiling this component, the figures are derived on a cash-flow basis rather than accrual basis. To the extent that the cash-flow pattern varies from year to year, this component exhibits considerable short-term fluctuations in the quarterly series. However, adjustments have been made to some important types of expenditures to approximate accrual-based data.

### **Gross domestic capital formation**

3.68 Figures prior to 1979 of the private sector investment expenditure in building and construction were based on information from the Buildings Ordinance Office's monthly statistical returns on the cost of construction of newly completed buildings and construction work for which occupation permits were issued. The method by which the cost of completed projects was distributed uniformly over the duration of the project implicitly assumed that construction work put in place over the entire period was evenly spread out. As detailed information regarding the progress of work was not available, the statistics so derived were subject to estimation errors arising from fluctuations in the work progress of different projects. Moreover, the compilation of investment expenditure in machinery and equipment by the private sector is mainly based on statistics on retained imports. They are therefore subject to the same problems as those of PCE as mentioned in paragraphs 3.65-3.66.

3.69 As for public sector investment expenditure, since government accounts data are used, the figures are mainly on a cash-flow basis rather than accrual basis and thus may exhibit some short-term fluctuations in the quarterly series.

3.70 Changes in inventories, which are taken as the difference between the beginning and the ending values of inventories, always tend to be less reliable than other components, similar to the case for most economies in the world. In particular, before results of the ASEA become available, quarterly and annual statistics are estimated based on results of surveys with rather small sample sizes. The error margin of the estimates of changes in inventories can be large even with small estimation errors on the beginning and the ending values of inventories. Revisions to this component can be substantial. The series of data on changes in inventories must therefore be interpreted with particular caution.

## Imports and exports of services

3.71 The data quality of this component for years before 1978 depends much on the validity of the use of imports and exports of goods as indicators, which were applied to the benchmark data of imports and exports, respectively, of certain services derived in 1978. To the extent that the indicators were inadequate, the statistics for the earlier years might be subject to significant error. The series of data on imports and exports of services for 1961-1977 should therefore be used with caution. Besides, although various sources of information are used as far as possible to develop specific deflators for different categories of imports and exports of services, there are still limitations in the volume measures. In compiling volume measures of imports and exports of services, there are difficulties not only due to the lack of data but also in defining the relevant deflators for various types of services. Hence, the volume measures cannot be very precise.

3.72 Although most of the important sectors with significant trade in services transactions have been identified and included in the relevant surveys, the coverage of the surveys requires regular reviews to identify sectors which have grown in importance in respect of transactions in trade in services.

## Seasonally adjusted GDP and its main expenditure components

3.73 Seasonally adjusted data series is currently compiled for the quarterly series of the aggregate GDP and some of its expenditure components, including private consumption expenditure, government consumption expenditure, exports of goods, exports of services, imports of goods and imports of services. However, seasonally adjusted series is not compiled for gross domestic capital formation, as no clear seasonal pattern is identified for this component.

3.74 In the seasonally adjusted GDP series, since seasonal effects have been removed statistically, figures for consecutive quarters can be compared more meaningfully. When the year-on-year changes for the quarterly figures in the original GDP series and the quarter-to-quarter changes in the seasonally adjusted GDP series are analysed together, the trend of the GDP can be more clearly discerned.

3.75 Starting from the fourth quarter of 2008, seasonal adjustment of GDP and its components is performed using the X-12 ARIMA<sup>2</sup> method to replace the previous X-11 ARIMA method. The seasonally adjusted figures since the first quarter of 2006 have also been revised using the new method. The X-12 ARIMA method is an update to the X-11 ARIMA method with enhanced modelling and diagnostic capabilities.

3.76 While the seasonally adjusted GDP series is more responsive to turns in economic cycle, there are some technical aspects that should be noted in the interpretation of the seasonally adjusted figures. There are some instances where the indicativeness of the seasonally adjusted series is reduced by the relatively significant extent of irregular factors at play in the original data series. Seasonal adjustment seeks to remove only the seasonal variations but not such irregularities. The presence of large irregularities could even disrupt the estimation of the underlying trend. Furthermore, changes in the characteristics of the data series arising from structural changes in the economy may also affect the seasonally adjusted figures.

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(2) The X-12 ARIMA is a seasonal adjustment program developed by the U.S. Census Bureau. The program makes use of Auto-Regressive Integrated Moving Average (ARIMA) model to backcast and forecast the time series prior to seasonal adjustment and then decompose the time series into three components, namely, trend-cycle, seasonal variations and irregular fluctuations.

3.77 The seasonally adjusted series is subject to routine revision resulting from the updating of the seasonal factors when more new data are brought in over time. The extent of revision is normally more significant for the recent time points and less for earlier time points. Primarily, the degree of revision to the seasonally adjusted series is related to the extent of irregularities newly emerging in the original series, *e.g.* occurrence of new shocks and particular events. Apart from this, it should also be noted that part of the revision in the seasonally adjusted GDP data is due to routine revision in the original GDP data series brought about by the availability of updated and newly available data for GDP compilation.

## Real Gross Domestic Income

3.78 In the national accounts context, the most comprehensive measure of performance or real output in the local economy is the GDP. However, for certain analytical purposes, it may also be of interest to compute the real Gross Domestic Income (RGDI) at preceding year prices, which is calculated as the GDP in volume terms adjusted for trading gains or losses from changes in the terms of trade. It reflects the external purchasing power of the real output, as the relative movements in import and export prices result in a varying volume of imports (which comes from overseas output) being exchangeable for a given volume of exports (which comes from domestic output). The growth rate of real income could show noticeable deviations from that of GDP if there is appreciable difference in the movement of import and export prices in an economy which has a substantial turnover of trade relative to its overall economic activities.

3.79 The terms of trade adjustment that has to be applied to the real product series for producing the real income series is equal to  $(\frac{X}{P_m} - \frac{X}{P_x})$ , where  $X$  is the total value of exports of goods and services at current prices,  $P_m$  the price index for imports of goods and services and  $P_x$  the price index for exports of goods and services. In the event that export and import prices of goods and services have risen to the same degree since the base year, the terms of trade equals 1 and no adjustment is required in converting the real product series to the real income series. The RGDI is calculated using the annually re-weighted chain linking approach.

3.80 Previously, the value of the terms of trade adjustment was computed with respect to goods only, while the effect due to the relative movement in import and export prices of services was taken to be insignificant. This is no longer valid in view of the growing importance of services. Hence, the adjustment is now made in respect of both goods and services. In other words, in the formula given above,  $X$  represents the total value of exports of goods and services.  $P_m$  and  $P_x$  denote price indices for imports and exports of goods and services, approximated by the implicit price deflators for imports and exports of goods and services respectively.

3.81 The real income measure mentioned here is the RGDI (the figures are given in Table B of Section 5). For most applications, usually the preferred measure is the real Gross National Income (RGNI). RGNI at preceding year prices is obtained by adding to RGDI the real net external primary income flows (see paragraph 5.36). Data on primary income payable to and receivable from abroad are collected from the Survey of External Claims, Liabilities and Income. The RGNI is calculated using the annually re-weighted chain linking approach.

## **4. Methods and Data Sources for Compilation of GDP by the Production Approach**

4.1 This Section describes the methods and data sources for compiling the GDP by economic activity at current prices and in chain volume terms.

### **Current price annual GDP by economic activity**

#### **Agriculture, fishing, mining and quarrying**

4.2 Statistics on agriculture and fishing activities are based on production data supplied regularly by the Agriculture, Fisheries and Conservation Department, which also provides analysis of the input structure of production by major product to enable the compilation of statistics on intermediate consumption and factor inputs. For statistics on mining and quarrying, the Annual Survey of Economic Activities (ASEA) for Industrial Sector provides the required data and the compilation method is similar to that for the manufacturing sector as described in paragraphs 4.4-4.6 below.

#### **Manufacturing; electricity, gas and water supply, and waste management**

4.3 The ASEA for Industrial Sector provides the data for compiling statistics on these economic activities.

4.4 The major activity of manufacturing is the production of goods. In the annual survey, respondents reported the sales value of goods they produced. This is adjusted by the value of changes in inventories of finished goods and work-in-progress. In deriving the estimates for changes in inventories, price appreciation (or depreciation) is removed to give the value of physical changes in inventories. The data for adjusting price appreciation (or depreciation) are collected in the annual survey.

4.5 Besides production of goods, manufacturing establishments are also engaged in other activities. In the case of manufacturing establishments performing contract work for other manufacturers, output is measured by their receipts for the work performed. For sales of goods which have not been further processed by the selling establishment, such as sales of excess raw materials, output is measured by the resale margin, *i.e.* the difference between the sales value and the cost of goods resold. Rentals received from letting of premises, and commissions and fees received for services rendered are also included as components of gross output; such activities are considered as secondary activities of the manufacturing sector.

4.6 The intermediate consumption in respect of manufacturing industries comprises rentals, expenses on materials and supplies consumed in production, repair and maintenance, transportation, *etc.* Payments for sub-contract work done by others are included in intermediate consumption, while payments to outworkers are included in compensation of employees. Consumption of materials and supplies is obtained by adjusting the value of purchases for changes in inventories of raw materials and semi-manufactures.

4.7 The compilation of statistics on electricity, gas and water supply, and waste management industries is similar to that for the manufacturing sector. The Water Supplies Department is treated as a government unit engaged in market activities and is classified to the electricity, gas and water supply, and waste management sector.



## Construction

4.8 The construction industry here refers to construction contractors only. It does not cover the activities of property development. The construction activities in respect of both buildings and other structures and facilities are covered. Construction contractors engaging in the erection of architectural superstructures, piling, demolition, site formation, civil engineering construction, electrical and mechanical installation work, *etc.* are included. Data for the construction industry are collected from construction contractors enumerated in the ASEA for Construction Sector.

4.9 The gross output of the construction industry is measured by the value of work put in place, or value of work performed during the reference period. The value of work put in place is derived from business accounting records of progress payments. It is equal to the value of progress payments received during the reporting period, *less* the value of work performed prior to the reporting period but only paid for subsequently, *plus* the value of work performed during the reporting period but to be paid for thereafter.

4.10 In compiling the gross output figures from the survey results, the “net value of construction work performed” is applied. Sub-contracting is a common practice in the construction industry in Hong Kong. While main contractors are engaged by property developers for construction work, they may employ sub-contractors to do part of the construction work concerned. Moreover, a sub-contractor at a particular site may employ another sub-contractor. In addition, there are two types of sub-contractors, *viz.* fee sub-contractors and labour-only sub-contractors. Labour-only sub-contractors are responsible for supplying labour services only, in the form of site operatives. They are commonly known as “gang leaders” in the industry. Fee sub-contractors are responsible for completing a specified segment of work, including supplying the necessary materials. In the economic survey for the construction industry, the main contractor and all fee sub-contractors at a particular site are enumerated. They are required to report their “overall contract sum” from which all outgoings, including sub-contract payments, are to be met. Payments for sub-contract work are separately reported in the questionnaire. For main contractors employing fee sub-contractors for part of the site work, the value of work done by fee sub-contractors is thus reported more than once in the survey. Consequently, the net value of construction work performed is derived as the grand total of overall contract sum for all main contractors and fee sub-contractors *less* the value of payment for fee sub-contract work recorded. This is termed the “net value of construction work performed”.

4.11 Besides progress payments made in respect of construction work, a contractor may receive rental income from leased property, letting out of machinery and equipment without operator, or commissions and fees for consultancy or other services rendered. These are also included in the value of gross output.

4.12 The intermediate consumption in respect of the construction industry comprises the expenses on consumption of building materials and supplies on sites and sundry supplies in business operation, rentals, expenses on repair and maintenance and other services such as transportation, technical consultancy, insurance, *etc.* Consumption of materials and supplies is obtained by adjusting the value of purchases by changes in inventories net of price appreciation (or depreciation). Payments to labour-only sub-contractors are included in compensation of employees.

## **Import / export, wholesale and retail trades**

4.13 The ASEA for Wholesale, Retail and Import and Export Trades provides the data for compiling statistics for these activities.

4.14 The major activity involved in wholesale, retail and import and export trades is the distribution of goods. Output in respect of sales of goods is measured by the gross margin realised on trading, *i.e.* the sales value *less* the cost of goods sold. The cost of goods sold is obtained by adjusting the value of purchases for changes in inventories net of price appreciation (or depreciation). To remove the effects of price appreciation (or depreciation) included in the book value of inventories collected in the economic survey, special price indices are applied to re-value the book values at the beginning and the end of the reference year at the average prices of the year. The difference between the re-valued figures then gives the value of physical changes in inventories for calculating the cost of goods sold.

4.15 Besides making a margin on resales of goods, firms in the wholesale, retail and import and export trades may also provide other kinds of services, such as agency services to their clients, thus receiving commissions, fees and other service charges. These forms of income, together with rentals, are added to the margin on resales of goods to give the value of gross output.

4.16 The intermediate consumption in respect of wholesale, retail and import and export trades comprises rentals, expenses on materials and supplies consumed in business operation and other services such as advertising, insurance and transportation. Expenditures on purchases of goods for sale are not included in intermediate consumption because they are not consumed by these firms. Instead, these outlays are deducted from the sales value in calculating the gross margin on resales of goods.

4.17 As the activity of street hawking has not been included in the survey for the wholesale and retail trades, the contribution of hawkers is separately compiled using data on the number of hawkers from the Food and Environmental Hygiene Department and their earnings collected from the General Household Survey.

## **Accommodation and food services**

4.18 The economic activities relating to accommodation and food services are covered by the ASEA for Accommodation and Food Services Sector.

4.19 The output of accommodation services is measured mainly by receipts from room sales. This is supplemented by rentals received and other service charges. The intermediate consumption comprises rentals, expenses on materials and supplies consumed in business operation, fuel, electricity and water, and other services such as advertising, insurance and management. The accommodation services cover hotels, guesthouses, boarding houses and other establishments providing short term accommodation.

4.20 For the output of food and beverage services, it is measured by the value of sales receipts *less* food and beverage cost. The cost of food, beverages and other goods (*e.g.* cigarettes) sold is obtained by adjusting the value of purchases for changes in inventories. Receipts from other services rendered, rentals received, tips and other income such as fees and commissions are included to give the value of gross output of food and beverage services.

4.21 The intermediate consumption in respect of food and beverage services comprises rentals, expenses on materials and supplies consumed in business operation and other services such as advertising and insurance. Expenditures on purchases of food, beverages and other goods which are

served to customers are not included as intermediate consumption, but are deducted directly from the sales receipts.

4.22 Chinese and other types of restaurants, fast food cafes, bars and other eating and drinking places are covered in the above economic survey. Cooked food stalls are not included in the survey for food and beverage services. The contribution of these stalls is compiled from administrative records as well as survey data on the number of stalls and their earnings.

### **Transportation, storage, postal and courier services**

4.23 This industry sector covers land, water and air transport, cargo forwarding agents, storage, postal and courier, and other transportation services such as ship brokers, packing and crating services. Relevant data for compiling statistics for this industry are obtained from the ASEA for Transportation, Storage and Courier Services Sector.

4.24 Firms engaged in the land, water and air transport activities provide services in carrying passengers and goods. The value of services provided or output of these firms is measured by the service charges received, *viz.* passenger and freight revenue. The output of owners of vessels who charter their vessels to other operators is measured by the charter revenue. For cargo forwarding agents, their gross receipts from shippers often include freight charges to be paid to carriers. Freight charges which are paid on behalf of shippers are not included in measuring the output of cargo forwarding agents, as freight services are actually provided by the carriers. In compiling output of cargo forwarding agents, the freight charges are deducted from their gross receipts. For ship agents / managers and firms engaged in other transportation services, the value of the services provided is measured by the service receipts or agency fees.

4.25 Branch offices set up in Hong Kong by foreign airlines and shipping companies are also covered in the transport industry. These offices provide services to their overseas parents and are considered to be operating without making an operating surplus. Thus, the value of their output is imputed as the sum of all input costs *i.e.* expenses in maintaining the branch offices, including compensation of employees.

4.26 The intermediate consumption in respect of the transport industry comprises rentals, expenses on fuel, materials and supplies consumed in business operation, contract work, repair and maintenance, and other services such as advertising, legal services and insurance. For cargo forwarding agents, expenditure on freight services incurred on behalf of clients is not included as intermediate consumption. Instead, such expenditure is subtracted from the value of gross receipts in calculating gross output. For local branch offices in Hong Kong of foreign airlines and shipping companies, any expenditure incurred by their overseas parents in Hong Kong other than those expenditures for maintaining the branch offices are excluded in calculating the input costs, irrespective of whether these payments are settled in Hong Kong.

4.27 Several sections of the Marine Department engaged in market activities are classified to the transport industry. These include the Ferry Terminals Section, the Cargo Handling Section and the Port Logistics Section. Relevant data for compiling the estimates are supplied by the Marine Department.

4.28 Firms in the storage industry provide warehousing services and their output is measured by the warehousing rental. Output of firms engaged in postal and courier services is measured generally by the postal and courier service charges received. Hongkong Post is treated as a government unit engaged in market activities and is classified to the postal and courier industry.

4.29 The intermediate consumption in respect of storage, postal and courier services comprises rentals, expenses on materials and supplies consumed in business operation, payments for contract work and other services such as advertising, transportation and insurance. For postal and courier services which are jointly organised across international borders by operators from different countries, the payments made by Hong Kong companies to their overseas counterparts are included as payments for contract work.

### **Information and communications**

4.30 The information and communications sector comprises publishing activities; motion picture, video and television programme production, sound recording and music publishing activities; programming and broadcasting activities; telecommunications; information technology services; and information service activities. Relevant data for compiling statistics for this sector are collected from the ASEA for the Information and Communications Sector.

4.31 The output of information and communications industries is measured generally by the service charges received, including provision of telecommunications services such as public local / long distance telephone services, mobile telephone services and internet access services, *etc.*; computer and related services such as consultancy services related to the installation of computer hardware, software implementation services and data processing services, *etc.*; and fees and commissions received for other services rendered as well as margins from sales of communications products (*e.g.* mobile telephones). The intermediate consumption comprises rentals, expenses on materials and supplies consumed in business operation, payments for contract work, repair and maintenance and other service charges such as advertising, transportation and insurance. For telecommunication services which are jointly organised across international borders by operators from different countries, the payments made by Hong Kong companies to their overseas counterparts are included as payments for contract work.

### **Financing and insurance**

4.32 The ASEA covering the financing, insurance, banks, deposit-taking companies, and representative offices of foreign banks provides data for compiling estimates for these activities.

#### *Financial intermediation services*

4.33 The major activity of banks, deposit-taking companies and other firms dealing with personal loans, mortgages, instalment credit, factoring and bill discounting, *etc.* is to provide financial intermediation services. These financial intermediaries do not collect explicit charges for the financial intermediation services they provide. Instead, they charge indirectly by paying and charging different interest rates to lenders and borrowers. They pay lower interest rates to those who lend them money and charge higher interest rates to those who borrow from them.

4.34 The value of output of these services, namely “financial intermediation services indirectly measured (FISIM)” is measured using the reference rate method. The “reference rate” of interest refers to the rate that should contain no service element and duly reflect the risk and maturity structure of deposits and loans. The rate prevailing for inter-bank borrowing and lending which does not include element of financial intermediation services provides a suitable choice as a reference rate. The value of FISIM, together with other explicit services charges, rentals, commissions and other fees received, constitute the gross output of financial intermediaries.

4.35 Using the concept of reference rate of interest, the output of the financial intermediation services and the value of subsequent consumption of these services by different types of depositors and borrowers (*e.g.* households, business establishments, non-residents) can be estimated as follows:

- (1) For each type of depositor, the value of financial intermediation services consumed is equal to the stock of deposits multiplied by the average interest margins of that type of depositor;
- (2) Similarly, for each type of borrower, the value of financial intermediation services consumed is equal to the stock of loans multiplied by the average interest margins of that type of borrower.

4.36 The amounts of financial intermediation services consumed by various economic sectors are included in the intermediate consumption of the respective sectors, and subsequently deducted from their gross output in calculating the value added of the respective sectors. The amount of financial intermediation services consumed by households when they make deposits at banks and obtain loans from banks (other than dwelling loans) and the amount of financial intermediation services provided by resident banks to non-residents are included in private consumption expenditure and exports of services respectively in the GDP by expenditure component. Financial intermediation services relating to dwelling loans of households are included in the intermediate consumption of the item “Ownership of premises” in the GDP by economic activity.

4.37 For personal loan companies and pawnshops, any bad debts written off are deducted from their gross output. This treatment is adopted because bad debts are quite common in the business of personal loan companies and pawnshops. For pawnshops, the gross output also includes the receipts from sales of unclaimed goods *less* the corresponding loan granted.

4.38 For representative offices of foreign banks in Hong Kong, the value of the services they provide to their overseas parents is taken as the sum of all input costs, including compensation of employees and other operating expenses.

4.39 The intermediate consumption in respect of the financial intermediation services comprises rentals, expenses on materials and supplies consumed in business operation, advertising, legal, accounting, communication, transportation and other services.

#### *Other financial services*

4.40 Other financial services include investment and holding companies, trustees and custodians, fund management, securities brokerage, brokers and dealers in commodity futures, foreign exchange, gold bullion, *etc.*

4.41 Investment and holding companies provide management services to their subsidiaries, with or without making a charge. They also receive interest and dividends from loans and advances, investment in subsidiaries, and other types of investment. The value of services provided by investment and holding companies is measured by the amount of management fees received and other forms of business receipts such as rentals received, commissions and other service charges.

4.42 For trustees and custodians, fund management, securities brokerage and brokers and dealers in other financial assets, the value of the services they provide to their clients is measured by their service charges, commissions and brokerages, and other fees received. Rentals received are also included in compiling the gross output. However, any gain / loss from trading in financial and other assets on own account is excluded in compiling the gross output. For firms providing miscellaneous financial services to customers, the value of services they provide is also measured by their service charges, commissions and fees.

4.43 The intermediate consumption in respect of other financial services comprises rentals, expenses on materials and supplies and services consumed in business operation, advertising, insurance, legal, accounting and other professional services. Interest payments are not included in intermediate consumption.

#### *Insurance*

4.44 The producers of insurance services comprise life and general insurers, insurance agents, and specialist firms providing professional insurance services. Other than those companies specialising in life insurance policies, insurance companies underwriting all other types of policies are referred to as general insurance companies.

4.45 Life insurance companies provide some form of financial security for policy holders, and invest that part of policy holders' savings which are included in the premiums. The output which life insurance companies generate from these services is difficult to measure. According to international recommendation, the output of life insurance should be derived as the sum of premiums earned and premium supplements, *less* benefits due and change in life insurance technical reserves. Their receipts from agency and other services rendered as well as rentals received are also included in their gross output.

4.46 Similarly, for general insurance companies, the value of services rendered by general insurers to policy holders is measured by net retained premiums *less* net claims paid, *plus* income from investment in financial assets. Their receipts from agency and other services rendered (including reinsurance commission) as well as rentals received are also included in their gross output.

4.47 The value of services provided by insurance agents, brokers, and other specialist firms rendering professional insurance services to clients is measured by their service receipts, fees and commissions.

4.48 The intermediate consumption in respect of insurance services comprises rentals, expenses on materials and supplies consumed in business operation, advertising, communication and other claim-handling services. Claim-handling services refer to investigatory and surveying services, *etc.* in processing applications for insurance compensation. For general insurers appointing agents in their underwriting business, the commissions paid to agents are deducted from the value of gross premiums to obtain the value of net retained premium. Consequently these commissions are not included in the value of their intermediate consumption. The payments made by an insurance company to individual agents employed by the company and serving solely the company are treated as compensation of employees.

### **Real estate, professional and business services**

4.49 The activities of real estate developers, real estate leasing, brokerage and maintenance management firms and architectural, surveying, engineering services related to real estate and construction are covered by the ASEA for Real Estate Development Sector; Architectural, Surveying and Engineering Services Sectors; and Real Estate Leasing, Brokerage and Agency, Maintenance Management Sectors. For other professional and business services, the ASEA for Professional and Business Services Sector provides the data for compiling estimates pertaining to these activities.

### *Real estate development, real estate leasing, brokerage and management services*

4.50 Real estate developers provide services in arranging for contractors, architects, designers, *etc.* to construct residential and non-residential buildings and in financing the projects. Their reward in these activities is estimated by the difference between the selling prices of properties and the project outlays. In addition, real estate developers may lease out properties, act as estate agents and receive commissions or payments for the service of facilitating the transfer of properties, or act as property managers. Any margin received from resales of existing properties must be excluded from the gross output. The resale margin of existing properties is not reckoned as an economic output. It is treated as a capital gain in national accounts.

4.51 Practical difficulties arise in estimating the margin of real estate developers on property development. For a building which is completely built within a year and sold in the same year, no major problems occur. The margin in this case would be equal to the selling price of the building *less* the value of the total costs incurred by the developer in respect of the project (excluding interest payments incurred). However, problems would arise if the building is not completely built and sold within the same year. The developer will then have incurred costs on the work-in-progress over the construction period but no sales receipts have been received as the building is still not yet completed or sold. Conceptually, this ambiguity (in the commercial accounting profit / loss sense) can be overcome in national accounts by measuring the value of the work-in-progress to the real estate developer irrespective of whether payments have been made or received. This is a measure corresponding to the value of economic activity performed. However, there are practical difficulties in assessing the value of the work-in-progress to the real estate developer. In the economic survey for real estate developers, respondents are asked to give the actual or expected value of their properties at the beginning and the end of the reference period. If the properties have actually been sold, the actual sales values are recorded, otherwise the catalogued selling prices of properties or other values given by the respondents are recorded. When the real estate market is good and properties are selling quickly, developers are well aware of the value of their properties. However, when the market is unfavourable and transactions are few, developers may not be able to give reasonable replies. For a developer who fails to provide the data, the value of the property is imputed from data on sales in similar areas by type and size of building. The property values as at the beginning and the end of the reference period are then expressed at current mid-year prices to reduce the effects of changes in prices on such values. Finally the property value at current mid-year prices is multiplied by the percentage of the property completed during the reference period, to give the value of the work-in-progress to the real estate developer during the period. The developer's margin is obtained as the value of the work-in-progress *less* all project outlays incurred during the year, excluding interest payments. The value of gross output of real estate developers comprises the margins on property development, service charges, commissions and rentals received, *etc.*

4.52 For firms engaged in real estate leasing, brokerage and management services, the gross output corresponds to their service receipts which comprise rentals received from leased properties owned by these companies, commissions earned in respect of property transactions, real estate management fees and other service receipts.

4.53 The intermediate consumption in respect of real estate developers and real estate leasing, brokerage and management firms comprises expenses on sundry supplies consumed in business, rentals and expenses in relation to real estate activities like estate management expenses, advertising, professional fees and other overhead expenses.

### *Professional and business services*

4.54 Professional and business services include (1) professional, scientific and technical activities such as legal, accounting, auditing, management consultancy, architectural design, surveying,

engineering and related consultancy, advertising, market research; and (2) administrative and support service activities such as rental and leasing of machinery and equipment, employment activities, and travel agency.

4.55 The value of professional and business services provided by firms engaged in these activities is generally measured by the fees, commissions and other charges received, including rentals from buildings and machinery. For advertising agents, their gross receipts from advertisements often include charges paid to the media. These charges which are paid on behalf of their clients are not included in measuring the gross output of advertising agents. Hence only the net receipt, *i.e.* gross receipts *less* any amounts paid to the third party, is included in the gross output of advertising agents. Similar treatment applies to market research and public relations firms. For travel agency, reservation and tourist-related activities, their gross receipts from clients often include the value of tickets. In compiling the output of travel agency, the value of tickets is deducted from their gross receipts. For similar reasons, the value of services provided by tour operators in organising a tour is measured by their total sales revenue *less* the cost of the tour.

4.56 The value of intermediate consumption in respect of professional and business services comprises expenses on materials and supplies consumed in business operation, rentals, commissions, cost of contract work and other operating expenses such as advertising, transport and communications. For travel agency, reservation and tourist-related activities, expenditures on purchase of tickets and tour cost incurred on behalf of clients are not included as intermediate consumption, but are deducted from gross receipts.

### **Public administration, social and personal services**

4.57 Producers of social and personal services comprise organisations providing a wide range of services to individuals and households such as education; health and residential care; arts, entertainment and recreation; repair of motor vehicles and household goods; laundry, beauty, hairdressing, weight control and slimming services. Public administration includes general administration, public order and safety services and other services provided by government departments which are not engaged in market activities. Services such as education, health and welfare are mainly provided by the government and private non-profit institutions. Data sources for these services include government accounts and administrative records, accounts of private non-profit institutions and survey data collected from a sample of commercial establishments rendering personal services.

4.58 Government services and services provided by private non-profit institutions are usually provided to the public free or at prices below their input costs of production. The value of services rendered by these organisations is estimated as the sum of the input costs, *i.e.* operating expenses, compensation of employees and consumption of fixed capital. The operating expenses are treated as intermediate consumption, and the total of compensation of employees and consumption of fixed capital as value added for such kind of services.

4.59 For government services, detailed expenditure accounts reclassified by purpose are used for compiling the output estimates.

4.60 Compilation of the value of services rendered by private non-profit institutions is based on two sources of data. For government-subsidised organisations, data on services rendered are obtained based on administrative records provided by government departments overseeing these subsidies, *e.g.* Education Bureau overseeing subsidies to schools. For other private non-profit institutions not receiving government subsidies, the value of services is mainly estimated based on labour cost.



4.61 Statistics for commercial establishments are based on results of the ASEA for Social and Personal Services, supplemented by data from other sources, including employment and earnings statistics and tax statistics. Continuous effort has been made to collect more comprehensive and reliable data for personal services. Gross output of these establishments comprises mainly receipts from services rendered in the form of fees, commissions and other service charges, margin on resale of goods and rentals received.

4.62 As in the case of other industries, the value of intermediate consumption in respect of these services comprises expenses on materials and supplies consumed in business operation, rentals, repair and maintenance, and other operating expenses such as advertising, transport and communications.

### **Ownership of premises**

4.63 Ownership of premises is treated as an economic activity in national accounts. The rentals paid represent an expenditure for households or intermediate consumption for business firms, while the rentals received represent a sale of a commodity-type service or output derived from ownership of premises. For business firms letting out premises which they own, the services they provide are measured by the rentals received, and are captured in the gross output of the respective activities to which the firms belong. However, the leasing services provided to tenants by owners of premises in their individual capacity have not been accounted for in any of the activities described so far. Hence, a separate activity, *viz.* ownership of premises, is introduced for this purpose. Besides leasing services provided to tenants by owners of premises in their individual capacity, this activity also covers leasing services which household owners of premises provide to themselves. An imputed figure on rentals for such properties is added to the national income calculations to reflect the value of the services rendered. Strictly speaking, any expenses spent on maintenance and repair of such properties as well as the value of financial intermediation services relating to dwelling loans of households should be treated as a cost and the balance of imputed rentals over these amounts should be taken to represent the operating surplus. In this way, the imputed expenditure on rentals by owner-occupiers is recorded in the expenditure approach and the imputed operating surplus in the production approach. Since data for compiling the cost of maintenance and repair of owner-occupied properties are not available, a specific percentage of allowance has been made for such expenditure in the figures compiled from the production approach. For the value of the financial intermediation services relating to dwelling loans of households, it is indirectly measured using the reference rate method. Please see paragraphs 4.34-4.36 for details.

4.64 The estimate of ownership of private domestic premises includes both the rentals of private domestic premises received by households and the imputed rentals of households occupying their own premises. It is estimated based on the rateable value of all private domestic premises supplied by the Rating and Valuation Department, after discounting the related rentals received by companies from households.

4.65 For owner-occupiers of non-residential properties *e.g.* offices, factories and shops, no imputation of rentals has been made. This is because any imputed rentals will simultaneously be an expense (intermediate consumption) and a receipt (gross output) of the owner-occupier firm, and the two will offset each other. The omission will not in consequence affect the value added figures.

### **Chain volume measures of GDP by economic activity**

4.66 With the continuous development and enhancement of monthly and quarterly economic surveys conducted by the Census and Statistics Department over the past years, more economic data are available, including the availability of short-term economic indicators (*e.g.* quarterly business receipts of service industries) and producer price indices (PPIs) for selected service industries. PPI is a measure of the average change in prices of goods and services received by local producers. Producer

prices are transacted prices of their goods and services, net of any discounts, rebates or allowances given to buyers but including surcharges received by producers. The availability of such data enables the compilation of quarterly volume measures of GDP by economic activity.

4.67 In compiling the volume measures of GDP by economic activity, the annually re-weighted chain linking approach is adopted (please see paragraphs 3.51-3.56 and 3.58-3.60 for details). The volume estimates of GDP by economic activity in Hong Kong are generally compiled using four methods: (1) single extrapolation of previous year value added by deflated gross output measures (*e.g.* business receipts deflated by PPI); (2) single extrapolation of previous year value added by volume / quantity measures such as volume of trade and physical units of outputs; (3) single extrapolation of previous year value added by input indicators such as hours worked; and (4) double indicators method. The first two methods are most frequently applied in Hong Kong for compiling quarterly volume estimates of value added, as in some statistically advanced economies.

#### *Single extrapolation by deflated gross output measures*

4.68 In calculating deflated gross output, relevant price deflators are needed. For construction, price deflators employed include type-specific construction output deflators (*e.g.* offices, residential buildings, civil engineering works), the Civil Engineering Works Index, Building Services Tender Price Index and other price indices. For accommodation services and air, land and water transport services, the respective PPIs are used.

#### *Single extrapolation by volume / quantity indicators*

4.69 The method of single extrapolation by volume / quantity indicators is commonly applied under two circumstances. The first circumstance is where the service prices of economic activities are both theoretically and practically very difficult to measure, as in the case of services provided by wholesale, retail and import and export trades and financial intermediation services indirectly measured (FISIM).

4.70 The services provided by wholesale, retail and import and export traders are to make available goods at a location and time convenient to their customers. While the value of the services can be estimated by trade margin (which is calculated as sales of goods *minus* cost of goods sold), the prices of the services provided are not readily observable. To estimate the volume of the services, the recommended approach by the International Monetary Fund and Eurostat is to construct a volume indicator by using the volume of goods passing through the distributive channels. Likewise, the prices of FISIM are not readily observable. This is because in providing financial intermediation services, banks do not charge their customers explicitly. The recommended approach by the International Monetary Fund and Organisation for Economic Co-operation and Development is to use deflated stock of assets and liabilities of banks as volume indicator.

4.71 The second circumstance is where quantity indicators are highly correlated with the volume of output and hence provide good proxies for estimating value added in volume terms (*e.g.* statistics on outward external telephone traffic volume is used as an indicator to extrapolate the value added of international telephone services in volume terms).

#### *Single extrapolation by input indicators*

4.72 In extrapolation by input indicators, the commonly used indicators are deflated wages and hours worked. Deflated wages indicators are applied to economic activities of which the output is estimated by cost approach, *e.g.* the output of government and private non-profit bodies in Hong Kong. For indicators of hours worked, they are at present applied to selected business service industries and information and communications industries.

### *Double indicators method*

4.73 In applying the double indicators method, volume estimates of value added are calculated by subtracting volume estimates of intermediate consumption from volume estimates of gross output. Volume estimates of intermediate consumption and gross output can be obtained by either deflation of current price figures or extrapolation by relevant indicators. Thus, the double indicators method requires detailed data on the outputs and inputs of respective economic activities and their prices. Owing to data availability problems, this method is not commonly used by statistically advanced economies in deriving quarterly value added in volume terms. In Hong Kong, double indicators method is applied to electricity and gas supply, and food and beverage services.

4.74 The methods and data sources for compiling the quarterly value added of individual economic activities in volume terms are summarised below:

#### *Economic activity*

#### *Methods / Data sources*

### **Agriculture, fishing, mining and quarrying**

Agriculture and fishing	Single extrapolation by volume / quantity indicators. The quantities of local production of fish, vegetables, swine and poultry provided by the Agriculture, Fisheries and Conservation Department are used as the volume indicators.
Mining and quarrying	Single extrapolation by volume / quantity indicator. The quantity of quarry production supplied by the Civil Engineering and Development Department is used as the volume indicator.

### **Manufacturing**

Manufacturing	Single extrapolation by volume / quantity indicator. The Quarterly Index of Industrial Production which reflects changes of local manufacturing output in real terms is used as the volume indicator. Statistics of the Quarterly Index of Industrial Production are compiled from the Quarterly Survey of Industrial Production.
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### **Electricity, gas and water supply, and waste management**

Electricity and gas supply	Double indicators method. The quantities of electricity / gas consumption supplied by the electricity companies / gas companies are used as the volume indicators for gross output. Volume estimates of intermediate consumption are obtained by direct deflation. Deflators used include price indices of related raw materials, relevant rental index and relevant component indices in Composite Consumer Price Index (CCPI).
Water supply	Single extrapolation by volume / quantity indicator. The quantity of water consumption supplied by the Water Supplies Department is used as the volume indicator.
Waste management	Single extrapolation by volume / quantity indicator. The Quarterly Index of Industrial Production is used as the volume indicator.

**Construction**

Construction Single extrapolation by deflated gross value of construction work.  
 Statistics of deflated gross value of construction work are obtained from the GDP by expenditure approach.

**Import / export, wholesale and retail trades**

Import / export, wholesale and retail trades Single extrapolation by volume / quantity indicators.  
 Deflated wholesale and retail sales, volume of external trade in goods and volume estimates of exports of merchanting and other trade-related services (mainly gross margin of merchanting and commissions from merchandising) are used as the volume indicators. Wholesale sales are obtained from the Quarterly Survey of Service Industries (QSSI), while retail sales from the Monthly Survey of Retail Sales. Statistics of external trade in goods are obtained from monthly external trade statistics. Statistics of exports of merchanting and other trade-related services are obtained from the GDP by expenditure approach. Deflators are relevant component indices in CCPI and external trade unit value indices.

**Accommodation and food services**

Accommodation services Single extrapolation by deflated business receipts.  
 Value of business receipts deflated by the relevant PPI is used as the volume indicator. The required data are obtained from the QSSI.

Food and beverage services Double indicators method.  
 Volume estimates of gross output and intermediate consumption are obtained by direct deflation. Data on restaurant receipts and purchases are obtained from the Quarterly Survey of Restaurant Receipts and Purchases. Deflators used for deflating gross output are relevant component indices in CCPI. Deflators used for deflating intermediate consumption include rental indices and component indices of electricity, fuels and water, *etc.* in CCPI.

**Transportation, storage, postal and courier services**

Transportation, storage, postal and courier services Single extrapolation by deflated business receipts.  
 Business receipts deflated by PPIs are used as the volume indicators. The required data are obtained from the QSSI.

**Information and communications**

Telecommunications Single extrapolation by volume / quantity indicators.  
 Outward external telephone traffic volume and deflated business receipts of relevant industries are used as the volume indicators. Outward external telephone traffic volume is available from the Office of the Communications Authority. Statistics of business receipts of the relevant industries and the corresponding PPIs are obtained from the QSSI.

**Information and communications (cont'd)**

Other information and communications services      Single extrapolation by input indicator.  
The number of hours worked is used for single extrapolation. The number of hours worked is compiled based on data collected from the Quarterly Survey of Employment and Vacancies and the General Household Survey.

**Financing and insurance**

Financing      Single extrapolation by volume indicators / deflated business receipts.  
For banking, deflated banks' stock of various types of financial assets and liabilities, deflated foreign currency positions and deflated income from commissions and other fees are used as the volume indicators. Statistics of banks' financial assets and liabilities and income are obtained from the Hong Kong Monetary Authority and the Balance of Payments statistics system. The deflators used are the implicit price deflators of GDP and exports of banking services. For other financing services, the deflated business receipts are used as the volume indicators. Statistics of business receipts and relevant PPIs are obtained from the QSSI.

Insurance      Single extrapolation by volume / quantity indicators.  
Number of insurance policies and deflated net premiums obtained from the Office of the Commissioner of Insurance are used as the volume indicators. The implicit price deflator of GDP is used to deflate net premiums.

**Real estate, professional and business services**

Real estate      Single extrapolation by volume / quantity indicators.  
Real estate developers' margin (REDM) in volume terms, occupied floor area of private offices and commercial buildings, number of agreements for sale and purchase of building units, deflated business receipts and deflated rental income of Housing Authority are used as the volume indicators. REDM in volume terms is obtained from the GDP by expenditure approach, sale and purchase agreements from the Land Registry, and data on stock and vacancy in floor area from the Rating and Valuation Department. Statistics of business receipts and relevant PPIs are obtained from the QSSI.

Professional and business services      Single extrapolation by deflated business receipts / input indicator.  
Deflated business receipts are used for single extrapolation when business receipts and PPIs are available. For other professional and business services, number of hours worked is used for single extrapolation. The number of hours worked is compiled based on data collected from the Quarterly Survey of Employment and Vacancies and the General Household Survey.

**Public administration, social and personal services**

Public administration	<p>Single extrapolation by input indicators.</p> <p>The input indicators are based on wages data supplied by the Treasury. The deflator used is the salary rate index for government employees.</p>
Social and personal services	<p>Single extrapolation by deflated value of government subventions / private consumption expenditure on various services.</p> <p>For services provided by private non-profit institutions, the value of government subventions is provided by the Treasury. The salary rate index for government employees is used as the deflator.</p> <p>For services provided by commercial establishments, statistics of private consumption expenditure on personal care, health, recreation and entertainment and domestic help are compiled based on results of the surveys conducted by the Census and Statistics Department, administrative data provided by the Hospital Authority, the Department of Health and the Hong Kong Jockey Club. The deflators used are the relevant component indices in CCPI.</p>

**Ownership of premises**

Ownership of premises	<p>Single extrapolation by volume / quantity indicator.</p> <p>Deflated ratable value of private domestic premises is used as the volume indicator. The data are mainly supplied by the Rating and Valuation Department.</p>
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**Taxes on products**

Taxes on products	<p>Direct deflation.</p> <p>Data pertaining to taxes on products are obtained from the Treasury. The deflators used include indices of relevant tax rates and property price index, <i>etc.</i></p>
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**Limitations of the compilation system**

4.75 The ASEA is the main source of data for compiling GDP by economic activity. The data collected may not be recorded on a calendar year basis, as quite a large number of responded establishments reported data on a fiscal year basis or for some other period, whilst annual GDP at current prices are compiled on a calendar year basis. Data on national accounts aggregates from the ASEA are therefore subject to imprecision arising from deviations from the calendar year basis of reporting. Under certain circumstances when deviations between data reported on calendar year basis and non-calendar year basis in the ASEA are considered to be significant, national accounting compilation procedures are needed to adjust the results of the survey.

4.76 In view of the diversity in the range of services provided by commercial establishments engaged in social and personal services, the survey coverage of the ASEA is incomplete. Other related sources of data such as employment and earnings statistics and profits tax statistics are used to cross-check the survey data and adjustments are made where necessary.

## 5. Gross National Income (GNI)

### Introduction

5.1 The Census and Statistics Department has started to compile Gross National Income (GNI) (formerly known as Gross National Product (GNP)<sup>3</sup>) since the reference year of 1993 to meet the growing demand of data users for such statistics to facilitate better analysis of the Hong Kong economy. This Section provides the basic concepts and compilation methods related to GNI.

### Conceptual framework of compiling GNI

5.2 GDP is a measure of the total value of production of all resident producing units of an economy in a specified period (typically a year or a quarter), before deducting the consumption of fixed capital. Since production is rewarded by income, GDP also measures the total income arising from such current production, irrespective of whether the factors (labour, capital) for producing the goods or providing the services are owned by residents or by non-residents.

5.3 GNI, on the other hand, is a measure of the total income earned by residents of an economy from engaging in various economic activities, irrespective of whether the economic activities are carried out within the economic territory of the economy or outside. In other words, in compiling GNI, income earned by residents from engaging in various economic activities within or outside the economic territory are included, whereas income earned by non-residents from engaging in economic activities within the economic territory are excluded.

5.4 GNI is computed as follows:

$$\begin{aligned} \text{GNI} &= \text{GDP} + \text{Net external primary income flows}^4 \\ &= \text{GDP} \\ &\quad + \text{Primary income}^4 \text{ earned by residents from outside the economic territory} \\ &\quad - \text{Primary income}^4 \text{ earned by non-residents from within the economic territory} \end{aligned}$$

5.5 As can be seen above, the concept of “resident” is crucial to the compilation of both GDP and GNI statistics. Practically, residents of an economy include individuals and organisations. Conceptually, the residence status of individuals and organisations depends on their centre of predominant economic interest. Please see paragraph 1.2 for details.

5.6 Under the “One Country, Two Systems” principle, primary income flows between Hong Kong and the mainland of China (the Mainland) are treated as external primary income flows and covered in Hong Kong’s GNI figures.

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(3) According to international recommendations and in line with the practices of other economies, GNP in Hong Kong has been renamed as GNI since September 2012 to emphasise the fact that this indicator is essentially a measure of income.

(4) Following the recommendation in the *Sixth Edition of the Balance of Payments and International Investment Position Manual* released by the International Monetary Fund, the term “primary income” has been adopted to replace the former term “factor income” since September 2012. Correspondingly, the term “external primary income flows” has also replaced the former term “external factor income flows”.

## **Major components of external primary income flows (EPIF)**

5.7 The classification of EPIF basically follows the classification of standard components of the primary income account of Hong Kong's Balance of Payments. These income components include direct investment income (DII), portfolio investment income (PII), other investment income (OII), income on reserve assets (RA) and compensation of employees (CE).

### *Direct investment income*

5.8 DII refers to earnings of residents of an economy from their direct investment outside the economic territory of the economy, and earnings of non-residents from their direct investment within the economic territory, in which direct investors acquire a lasting interest and a significant degree of influence or an effective voice in the management of the enterprises concerned. For statistical purpose, an effective voice is taken as being equivalent to a holding of 10% or more of the voting power in an enterprise. These earnings are in the form of receipts of distributed dividends, share of undistributed profits, net interest receipts from inter-company debts and gross rentals.

5.9 External investment in real estate is also a form of direct investment. By statistical convention, land and other immovable structures and objects (*e.g.* buildings) in an economy can only be owned by residents of that economy. If a Hong Kong resident owns real estate outside the economic territory of Hong Kong, he / she should be regarded as owning a nominal company in the economy in question which in turn owns the real estate. The relationship between such nominal company and legal owner of the real estate is then treated as a direct investment relationship.

5.10 In general, if a Hong Kong enterprise creates a business entity outside the economic territory of Hong Kong for the purpose of holding some assets in Hong Kong, the income generated by those assets will be compiled as income outflow to the business entity, and then as income inflow from the entity back to the final owner(s) of the investment.

### *Portfolio investment income*

5.11 PII refers to earnings of residents from investment in non-resident equity securities and debt securities (*e.g.* bonds and notes, money market instruments), and earnings of non-residents from investment in resident equity securities and debt securities. Compared with direct investors, portfolio investors of an economy holding equity securities and debt securities of non-resident enterprises have no lasting interest or influence in the management of the enterprises concerned. A holding of less than 10% of the voting power in an enterprise is regarded as portfolio investment.

5.12 The residence status of securities is determined by the legal domicile and place of productive operation of the issuing company, irrespective of the place of listing. Therefore, shares that are issued by resident companies are regarded as resident shares. In a stock exchange of an economy, there may be both listings of resident and non-resident shares.

### *Other investment income*

5.13 OII refers to interest inflow and outflow arising from other financial claims on and liabilities to non-residents that are not classified as DII, PII or income on RA. Other investment includes non-marketable loans, currency and deposits, trade credits and advances, and other assets / liabilities. Interest income receivable and payable should be net of financial intermediation services.



### *Income on reserve assets*

5.14 Income on RA refers to investment earnings of the monetary authority of an economy from reserve assets. Reserve assets are external assets that are readily available to and controlled by the monetary authority of an economy (which refers to the Hong Kong Monetary Authority in the case of Hong Kong) for meeting balance of payments financing needs, for intervention in exchange markets to regulate the currency exchange rate of that economy, and for other related purposes (such as maintaining confidence in the currency and the economy, and serving as a basis for foreign borrowing). Examples of such investment earnings include equity securities earnings, debt securities earnings and interest earned from foreign currency deposits.

### *Compensation of employees*

5.15 CE refers to labour income earned by non-residents from their employment within the economic territory of an economy, and labour income earned by residents from their employment outside the economic territory. It comprises wages, salaries and other remuneration whether paid in cash or in kind.

5.16 Labour income earned by Hong Kong residents from the Mainland enterprises due to employment in personal capacity in the Mainland is classified as CE inflow of Hong Kong. For Hong Kong residents who frequently travel to and from the Mainland in their work, the labour income they earn from their employers in Hong Kong is, however, not included in CE inflow. On the contrary, for Hong Kong people who reside in the neighboring Mainland cities and commute daily from there to work in Hong Kong, they are regarded as residents of the Mainland under the principle of principal residence. Accordingly, the labour income they earn from their employers in Hong Kong is included in CE outflow.

5.17 According to international statistical standards, foreign embassies, consulates and government offices located in an economy are considered non-residents of that economy. Therefore, the labour income earned by Hong Kong residents employed to work in such organisations in Hong Kong is regarded as CE inflow. On the other hand, the labour income earned by local staff of Hong Kong government offices located in other economies is regarded as CE outflow.

5.18 Some Hong Kong people work outside the economic territory of Hong Kong in the capacity of freelance specialists (*e.g.* accountants, lawyers, doctors). Usually they work as employees of Hong Kong companies owned by themselves which are created for signing legal binding contracts with non-residents and for receiving earnings. The earnings of these freelance specialists from outside the economic territory of Hong Kong are treated as trade in services and are already covered in GDP.

## **Methods and data sources**

### **Survey of External Claims, Liabilities and Income**

5.19 GNI is compiled based on GDP figures and data on EPIF collected from the Survey of External Claims, Liabilities and Income (SECLI), supplemented by data from other sources. The survey is conducted under the provision of the Census and Statistics Ordinance.

5.20 The survey covers all business undertakings which are residents of Hong Kong. A business undertaking is an undertaking carrying on any business with or without a view to profit and includes any such undertaking carried on by the government or a statutory corporation.

5.21 An integrated survey form is used in the survey whereby data of all EPIF components are collected. Besides facilitating fieldwork of the survey, the survey form also helps avoid any potential duplicate reporting of the same income flows under different income components.

## **Data reporting arrangements**

### *Data reporting unit*

5.22 A business undertaking is required to report information on EPIF during the reference period, including EPIF that it generates on its own account (own-account reporting), and EPIF accrued to its clients on which it possesses the relevant information (pass-through reporting).

5.23 For own-account data reporting, the reporting unit is a Hong Kong Enterprise Group (HKEG) where the Hong Kong top company is the contact point for own-account reporting at the HKEG level.

5.24 For pass-through data reporting, the reporting unit is a single Hong Kong company. Very often income flows from portfolio investment are passed through local financial intermediaries or agents. These financial intermediaries or agents are thus able to report on behalf of their clients the relevant data required by the survey. Their clients include households, companies, government units and non-profit institutions.

### *Target companies for data reporting*

5.25 Only those business undertakings designated as target companies in the survey are responsible for completing the survey questionnaires. Companies other than target companies are not required to complete any questionnaire because their EPIF data would be reported by target companies on their behalf.

5.26 Hong Kong top companies of HKEGs are designated as target companies for reporting DII inflow and outflow with reference to the consolidated account of the respective enterprise groups. Other companies are designated as target companies if they are any of the following:

- (1) companies which are not top companies but owning non-resident branches, subsidiaries and / or associates;
- (2) companies which are not top companies but have 10% or more of the voting power being held by non-resident direct investors;
- (3) companies listed on the Hong Kong Exchanges and Clearing Limited (HKEx);
- (4) companies engaged in banking, insurance, share registration, fund management, custodian or money lending businesses other than banks; and
- (5) companies which have external claims, liabilities and income transactions where no Hong Kong agent is involved.

5.27 All target companies mentioned above form the target population of business undertakings for the survey.

### *Dividend data reported by share registrars, fund management companies and custodians*

5.28 Since many parties are involved in a financial transaction and there are agent-to-agent dealings, target companies in different business sectors are selected to report EPIF data with respect to different types of financial instruments, in order to ensure full coverage but to avoid duplications.

5.29 For example, share registrars are required to report dividends on resident shares listed on HKEx distributed to non-residents, and dividends received by residents on non-resident shares listed on HKEx. Local custodians and fund managers are asked to report dividends earned on behalf of non-resident clients or non-resident funds from investments in resident and non-resident shares listed on HKEx. Dividends earned from resident shares on behalf of non-residents as reported by local custodians and fund managers are added to the dividend outflow figures obtained from share registrars, while those earned from non-resident shares on behalf of non-residents are deducted from the dividend inflow figures obtained from share registrars.

#### *Investment income data versus investment position data*

5.30 To help alleviate reporting burden of custodians and fund managers who usually only keep data on realised gains (*e.g.* capital gains *plus* investment income) from which investment income data often cannot be identified separately, they are requested to report the market value of securities held by them at the beginning and the end of the reference period. Investment income data are then derived from these investment position data by using representative market yields.

5.31 Banks are heavily involved in external placement of funds. These income transactions are voluminous and may not even be separately recorded in their accounts. To reduce their reporting burden, they are asked to report only their positions of external assets and liabilities, which they are already reporting to the Hong Kong Monetary Authority, as well as estimates of average interest rates, so that the corresponding EPIF data can be derived.

#### *CE flows*

5.32 In light of the growing number of Hong Kong people working and / or residing in the Mainland and larger number of offices set up outside Hong Kong's economic territory by the Hong Kong Government in recent years, the methodology of compiling CE estimates has been enhanced to incorporate more relevant data obtained from various sources in the compilation process in addition to the data captured by SECLI.

### **Limitations of the compilation system**

5.33 Given the close economic links between Hong Kong and the Mainland, it is common that some Hong Kong individuals have made direct investment in the Mainland without setting up companies in Hong Kong. As such direct investment by Hong Kong individuals are not covered by SECLI, the investment income flows generated from such direct investment are estimated from other data sources.

5.34 Local financial intermediaries and agents are the main data suppliers of PII on behalf of their clients. For those investors making portfolio investment directly without involving local financial intermediaries and agents, the income flows generated from such investment are not captured under the present reporting arrangement, but the amount involved is expected to be insignificant.

5.35 Some resident households may have offshore deposits. The interest earnings generated by such deposits are not captured by SECLI, but estimated from other data sources.

## **Real Gross National Income**

5.36 While the real output of an economy is usually represented by the chain volume measures of GDP, the real purchasing power of the output of an economy may be represented by real Gross Domestic Income (RGDI), as described in paragraphs 3.78-3.81. Corresponding to RGDI, the real purchasing power of the total income earned by residents of an economy can be represented by real Gross National Income (RGNI). RGNI at preceding year prices is obtained by adding to RGDI the real net EPIF. The RGNI in chained dollars is calculated using the annually re-weighted chain linking approach. RGNI is particularly useful for analysing economic situations relating to income of residents, investment, domestic demand and inflation.

## **Revision and publication of GNI and EPIF statistics**

5.37 Preliminary figures on quarterly GNI and EPIF, compiled from the corresponding GDP figures and results of SECLI, are released within 2.5 months after the reference quarter. GNI and EPIF at current market prices from 2008 to 2012 and from the first quarter of 2012 to the third quarter of 2013 are presented in Table A. RGNI in chained (2011) dollars from 2003 to 2012 and from the first quarter of 2010 to the third quarter of 2013 are presented in Table B.

**Table A**  
**Gross National Income (GNI) and external primary income flows (EPIF)**  
**by income component and type of transactor at current market prices**

*HK\$ million, unless otherwise specified*

Type of income component / Type of transactor	2008		2009		2010		2011		2012	
<b>Inflow</b>										
Direct investment income	582,188	(16.1)	575,014	(-1.2)	711,397	(23.7)	811,520	(14.1)	838,808	(3.4)
Banking	34,030	(30.9)	31,749	(-6.7)	36,119	(13.8)	52,721	(46.0)	55,056	(4.4)
Others	548,158	(15.3)	543,265	(-0.9)	675,279	(24.3)	758,799	(12.4)	783,751	(3.3)
Portfolio investment income	180,654	(3.3)	127,725	(-29.3)	156,822	(22.8)	172,032	(9.7)	174,339	(1.3)
Banking	53,114	(-13.2)	37,488	(-29.4)	36,354	(-3.0)	37,462	(3.0)	34,553	(-7.8)
Others	127,540	(12.2)	90,237	(-29.2)	120,467	(33.5)	134,570	(11.7)	139,786	(3.9)
Other investment income	131,907	(-27.2)	46,053	(-65.1)	26,773	(-41.9)	40,236	(50.3)	43,893	(9.1)
Banking	98,784	(-29.0)	38,789	(-60.7)	21,641	(-44.2)	31,325	(44.7)	34,363	(9.7)
Others	33,123	(-21.0)	7,263	(-78.1)	5,132	(-29.3)	8,911	(73.6)	9,530	(6.9)
Income on reserve assets	43,424	(0.2)	35,727	(-17.7)	32,111	(-10.1)	32,826	(2.2)	31,351	(-4.5)
Compensation of employees	2,767	(12.0)	2,696	(-2.6)	2,638	(-2.2)	2,737	(3.8)	2,845	(3.9)
<b>Outflow</b>										
Direct investment income	651,424	(0.2)	624,301	(-4.2)	793,165	(27.0)	879,040	(10.8)	926,032	(5.3)
Banking	89,983	(-22.0)	86,359	(-4.0)	97,829	(13.3)	122,141	(24.9)	140,486	(15.0)
Others	561,441	(5.0)	537,941	(-4.2)	695,335	(29.3)	756,899	(8.9)	785,546	(3.8)
Portfolio investment income	80,192	(21.9)	67,829	(-15.4)	72,003	(6.2)	85,684	(19.0)	93,358	(9.0)
Banking	6,167	(-1.0)	3,794	(-38.5)	4,106	(8.2)	4,691	(14.2)	5,225	(11.4)
Others	74,026	(24.3)	64,035	(-13.5)	67,896	(6.0)	80,993	(19.3)	88,134	(8.8)
Other investment income	105,754	(-19.7)	42,120	(-60.2)	23,226	(-44.9)	37,486	(61.4)	37,678	(0.5)
Banking	98,961	(-18.8)	40,623	(-59.0)	22,618	(-44.3)	35,855	(58.5)	36,749	(2.5)
Others	6,793	(-30.0)	1,497	(-78.0)	608	(-59.4)	1,631	(168.3)	930	(-43.0)
Compensation of employees	3,061	(1.2)	3,204	(4.7)	3,752	(17.1)	4,315	(15.0)	4,710	(9.2)
<b>Total EPIF</b>										
<i>Inflow total</i>	<i>940,939</i>	<i>(4.2)</i>	<i>787,215</i>	<i>(-16.3)</i>	<i>929,741</i>	<i>(18.1)</i>	<i>1,059,351</i>	<i>(13.9)</i>	<i>1,091,235</i>	<i>(3.0)</i>
<i>Outflow total</i>	<i>840,432</i>	<i>(-1.2)</i>	<i>737,453</i>	<i>(-12.3)</i>	<i>892,145</i>	<i>(21.0)</i>	<i>1,006,526</i>	<i>(12.8)</i>	<i>1,061,779</i>	<i>(5.5)</i>
<i>Net flow total</i>	<i>100,507</i>		<i>49,762</i>		<i>37,596</i>		<i>52,826</i>		<i>29,455</i>	
GDP	1,707,487	(3.4)	1,659,245	(-2.8)	1,776,332	(7.1)	1,934,433	(8.9)	2,037,165 <sup>r</sup>	(5.3)
Per capita GDP (HK\$)	245,406	(2.8)	237,960	(-3.0)	252,887	(6.3)	273,550	(8.2)	284,735 <sup>r</sup>	(4.1)
GNI	1,807,994	(6.1)	1,709,007	(-5.5)	1,813,928	(6.1)	1,987,259	(9.6)	2,066,620 <sup>r</sup>	(4.0)
Per capita GNI (HK\$)	259,851	(5.5)	245,096	(-5.7)	258,240	(5.4)	281,020	(8.8)	288,852 <sup>r</sup>	(2.8)

\* Change within ±0.05%.

r Revised figures.

Notes: (1) Individual figures may not add up to total due to rounding.

(2) 'Others' include households, government units, non-profit institutions and companies other than those in the banking business.

(3) Figures in brackets refer to year-on-year percentage changes.

(4) Per capita GDP / GNI of an economy is obtained by dividing GDP / GNI in a year by the population of that economy in the same year.

**Table A (Cont'd)**  
**Gross National Income (GNI) and external primary income flows (EPIF)**  
**by income component and type of transactor at current market prices**

*HK\$ million, unless otherwise specified*

Type of income component / Type of transactor	2012 1st Qtr	2012 2nd Qtr	2012 3rd Qtr	2012 4th Qtr	2013 <sup>†</sup> 1st Qtr	2013 <sup>†</sup> 2nd Qtr	2013 <sup>†</sup> 3rd Qtr			
<b>Inflow</b>										
Direct investment income	193,602	209,861	209,391	225,954	193,299	(-0.2)	213,701	(1.8)	223,469	(6.7)
Banking	13,492	15,020	13,253	13,291	14,158	(4.9)	12,875	(-14.3)	12,558	(-5.2)
Others	180,109	194,841	196,137	212,663	179,142	(-0.5)	200,826	(3.1)	210,910	(7.5)
Portfolio investment income	27,404	81,699	36,705	28,531	31,479	(14.9)	90,621	(10.9)	44,366	(20.9)
Banking	8,551	10,083	7,905	8,014	8,579	(0.3)	9,324	(-7.5)	9,172	(16.0)
Others	18,853	71,616	28,800	20,517	22,900	(21.5)	81,297	(13.5)	35,194	(22.2)
Other investment income	11,616	11,893	10,901	9,483	10,050	(-13.5)	9,074	(-23.7)	10,190	(-6.5)
Banking	9,038	9,324	8,628	7,373	8,157	(-9.7)	7,023	(-24.7)	7,984	(-7.5)
Others	2,577	2,569	2,274	2,110	1,894	(-26.5)	2,051	(-20.2)	2,206	(-3.0)
Income on reserve assets	7,991	8,239	7,520	7,602	7,170	(-10.3)	7,906	(-4.0)	6,548	(-12.9)
Compensation of employees	659	654	658	874	689	(4.6)	697	(6.6)	700	(6.4)
<b>Outflow</b>										
Direct investment income	218,222	232,084	226,634	249,091	213,496	(-2.2)	232,723	(0.3)	242,768	(7.1)
Banking	37,265	37,627	34,859	30,736	32,554	(-12.6)	37,740	(0.3)	36,368	(4.3)
Others	180,957	194,458	191,776	218,356	180,942	(*)	194,983	(0.3)	206,399	(7.6)
Portfolio investment income	6,362	47,770	26,710	12,516	7,243	(13.8)	50,948	(6.7)	31,046	(16.2)
Banking	1,498	1,267	1,375	1,084	1,645	(9.8)	1,386	(9.4)	1,159	(-15.7)
Others	4,864	46,503	25,335	11,432	5,598	(15.1)	49,562	(6.6)	29,888	(18.0)
Other investment income	9,653	9,516	9,714	8,796	8,108	(-16.0)	8,818	(-7.3)	9,790	(0.8)
Banking	9,402	9,316	9,448	8,584	7,985	(-15.1)	8,737	(-6.2)	9,546	(1.0)
Others	251	200	266	212	123	(-51.0)	81	(-59.5)	244	(-8.3)
Compensation of employees	1,151	1,149	1,188	1,221	1,263	(9.7)	1,283	(11.7)	1,301	(9.5)
<b>Total EPIF</b>										
<i>Inflow total</i>	<i>241,271</i>	<i>312,345</i>	<i>265,175</i>	<i>272,444</i>	<i>242,687</i>	<i>(0.6)</i>	<i>322,000</i>	<i>(3.1)</i>	<i>285,273</i>	<i>(7.6)</i>
<i>Outflow total</i>	<i>235,388</i>	<i>290,520</i>	<i>264,246</i>	<i>271,625</i>	<i>230,110</i>	<i>(-2.2)</i>	<i>293,772</i>	<i>(1.1)</i>	<i>284,905</i>	<i>(7.8)</i>
<i>Net flow total</i>	<i>5,883</i>	<i>21,825</i>	<i>928</i>	<i>819</i>	<i>12,577</i>		<i>28,228</i>		<i>368</i>	
GDP	483,695 <sup>†</sup>	473,990 <sup>†</sup>	523,684 <sup>†</sup>	555,796 <sup>†</sup>	503,842	(4.2)	490,759	(3.5)	546,611	(4.4)
Per capita GDP (HK\$)	-	-	-	-	-	-	-	-	-	-
GNI	489,578 <sup>†</sup>	495,815 <sup>†</sup>	524,612 <sup>†</sup>	556,615 <sup>†</sup>	516,419	(5.5)	518,987	(4.7)	546,979	(4.3)
Per capita GNI (HK\$)	-	-	-	-	-	-	-	-	-	-

**Table B**  
**Real Gross Domestic Income and real Gross National Income**  
**in chained (2011) dollars**

*HK\$ million*

Year	Quarter	Real Gross Domestic Income <sup>a</sup>		Real Gross National Income <sup>b</sup>	
2003		1,445,540	(0.6)	1,480,844	(2.5)
2004		1,511,061	(4.5)	1,541,539	(4.1)
2005		1,601,258	(6.0)	1,608,064	(4.3)
2006		1,677,578	(4.8)	1,715,569	(6.7)
2007		1,800,180	(7.3)	1,856,623	(8.2)
2008		1,812,804	(0.7)	1,918,519	(3.3)
2009		1,777,753	(-1.9)	1,830,314	(-4.6)
2010		1,858,099	(4.5)	1,897,010	(3.6)
2011		1,934,433	(4.1)	1,987,259	(4.8)
2012 <sup>r</sup>		1,955,202	(1.1)	1,983,633	(-0.2)
2010	1	450,835	(6.6)	471,483	(6.8)
	2	433,953	(2.0)	442,250	(-2.2)
	3	475,951	(6.1)	479,697	(6.6)
	4	497,360	(3.4)	503,580	(3.5)
2011	1	469,584	(4.2)	494,538	(4.9)
	2	458,587	(5.7)	485,081	(9.7)
	3	492,478	(3.5)	493,526	(2.9)
	4	513,784	(3.3)	514,114	(2.1)
2012	1 <sup>r</sup>	468,461	(-0.2)	474,159	(-4.1)
	2 <sup>r</sup>	457,782	(-0.2)	478,850	(-1.3)
	3 <sup>r</sup>	500,564	(1.6)	501,450	(1.6)
	4 <sup>r</sup>	528,395	(2.8)	529,174	(2.9)
2013	1 <sup>r</sup>	477,198	(1.9)	489,115	(3.2)
	2 <sup>r</sup>	471,672	(3.0)	498,799	(4.2)
	3 <sup>r</sup>	526,021	(5.1)	526,374	(5.0)

<sup>a</sup> Please see paragraphs 3.78-3.81.

<sup>b</sup> Please see paragraph 5.36.

<sup>r</sup> Revised figures.

*Notes:* (1) Figures in brackets refer to year-on-year percentage changes.

(2) In line with the re-referencing of the GDP data series, the chained dollar estimates of RGNI and related statistics presented in this table have been re-referenced from 2010 to 2011.