

2015 Gross Domestic Product

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

Census and Statistics Department
Hong Kong Special Administrative Region

February 2016

Enquiries on GDP by expenditure component can be directed to the National Income Branch (1)
of the Census and Statistics Department

Address : 22/F, Wanchai Tower, 12 Harbour Road, Wan Chai, Hong Kong.

Tel. : (852) 2582 5077

Fax : (852) 2157 9295

E-mail : gdp-e@censtatd.gov.hk

Enquiries on GDP by economic activity can be directed to the National Income Branch (2)
of the Census and Statistics Department

Address : 10/F, Trade and Industry Tower, 3 Concorde Road, Kowloon, Hong Kong.

Tel. : (852) 3903 7005

Fax : (852) 3902 3045

E-mail : gdp-p@censtatd.gov.hk

Enquiries on GNI can be directed to the Balance of Payments Branch (2)
of the Census and Statistics Department

Address : 10/F, Trade and Industry Tower, 3 Concorde Road, Kowloon, Hong Kong.

Tel. : (852) 3903 7018

Fax : (852) 2116 0370

E-mail : gni@censtatd.gov.hk

Website of the Census and Statistics Department

www.censtatd.gov.hk



Contents

	<i>Page</i>	
1. Introduction	7	
Conceptual framework and methods of compiling GDP	7	
Nomenclature, revision and publication of GDP statistics	9	
Seasonally adjusted GDP	11	
2. Statistical Tables	12	
(A) Annual and quarterly GDP by expenditure component	13	
<i>Main tables</i>		
Table 1	GDP by major expenditure component	
	(a) At current market prices	14
	(b) Year-on-year percentage change in nominal terms	18
	(c) In chained (2013) dollars	22
	(d) Year-on-year percentage change in real terms	26
Table 2	Implicit price deflators of GDP and its expenditure components	
	(a) Index (Year 2013=100)	30
	(b) Year-on-year percentage change of implicit price deflators	31
Table 3	Ratio of expenditure components to GDP at current market prices	32
Table 4	Private consumption expenditure by component	
	(a) At current market prices	34
	(b) In chained (2013) dollars	36
	(c) Year-on-year percentage change in real terms	38
Table 5	Consumption expenditure in the domestic market by commodity and service group	
	(a) At current market prices	40
	(b) Percentage distribution at current market prices	42
	(c) In chained (2013) dollars	44
Table 6	Government consumption expenditure by social and economic function at current market prices	46
Table 7	Government consumption expenditure by component	
	(a) At current market prices	47
	(b) In chained (2013) dollars	48
	(c) Year-on-year percentage change in real terms	49
Table 8	Individual and collective consumption	
	(a) At current market prices	50
	(b) Year-on-year percentage change in nominal terms	51

Contents ---- Continued

	<i>Page</i>
Table 9	Gross domestic fixed capital formation by type of asset and by private / public sector
	(a) At current market prices 52
	(b) In chained (2013) dollars 54
	(c) Year-on-year percentage change in real terms 56
Table 10	Exports and imports of services by major service group
	(a) At current market prices 58
	(b) In chained (2013) dollars 62
	(c) Year-on-year percentage change in real terms 66
Table 11	Seasonally adjusted GDP (in chained (2013) dollars) and implicit price deflator of GDP - Percentage change over the preceding quarter 70
<i>Supplementary tables</i>	
Table 12	Exports and imports of goods and services based on the change of ownership principle stipulated in the <i>System of National Accounts 2008</i>
	(a) At current market prices 72
	(b) In chained (2013) dollars 74
Table 13	Exports and imports of services by major service group based on the change of ownership principle stipulated in the <i>System of National Accounts 2008</i>
	(a) At current market prices 76
	(b) In chained (2013) dollars 78
(B) Annual GDP by economic activity at current prices	81
Table 14	GDP by major economic activity
	(a) At current prices 82
	(b) Percentage contribution to GDP at basic prices 82
	(c) Year-on-year percentage change in nominal terms 84
Table 15	Gross output, intermediate consumption, value added and factor income by major economic activity at current prices 86
Table 16	Value added of selected economic activities
	(a) At current prices 92
	(b) Percentage contribution to GDP at basic prices 92
	(c) Year-on-year percentage change in nominal terms 96
(C) Annual and quarterly GDP by economic activity in chained (2013) dollars	101
Table 17	GDP by major economic activity
	(a) In chained (2013) dollars 102
	(b) Year-on-year percentage change in real terms 104
Table 18	Value added of selected economic activities
	(a) In chained (2013) dollars 106
	(b) Year-on-year percentage change in real terms 107

Contents ---- Continued

	<i>Page</i>
3. Methods and Data Sources for Compilation of GDP by the Expenditure Approach	109
Current price GDP by expenditure component	109
Private consumption expenditure	109
Government consumption expenditure	113
Gross domestic capital formation	114
Building and construction	115
Costs of ownership transfer	115
Machinery, equipment and intellectual property products	116
Changes in inventories	116
Imports and exports of goods and services	117
Imports and exports of goods	117
Imports and exports of services	117
Presentation of statistics on trade in goods and services in supplementary tables	119
Chain volume measures of GDP by expenditure component	119
Implicit price deflators of GDP and its components	123
Limitations of the compilation system	124
Private consumption expenditure	124
Government consumption expenditure	125
Gross domestic capital formation	125
Imports and exports of services	125
Seasonally adjusted GDP and its main expenditure components	126
Real Gross Domestic Income	127
4. Methods and Data Sources for Compilation of GDP by the Production Approach	128
Current price annual GDP by economic activity	128
Agriculture, fishing, mining and quarrying	128
Manufacturing; electricity, gas and water supply, and waste management	128
Construction	129
Import / export, wholesale and retail trades	130
Accommodation and food services	130
Transportation, storage, postal and courier services	131
Information and communications	132

Contents ---- Continued

	<i>Page</i>
Financing and insurance	132
Financial intermediation services	132
Other financial services	133
Insurance	134
Real estate, professional and business services	134
Real estate development, real estate leasing, brokerage and management services	135
Professional and business services	135
Public administration, social and personal services	136
Ownership of premises	137
Chain volume measures of GDP by economic activity	137
Single extrapolation by deflated gross output measures	138
Single extrapolation by volume / quantity indicators	138
Single extrapolation by input indicators	138
Double indicators method	139
Limitations of the compilation system	142
5. Gross National Income (GNI)	143
Introduction	143
Conceptual framework of compiling GNI	143
Major components of external primary income flows (EPIF)	143
Methods and data sources	145
Survey of External Claims, Liabilities and Income	145
Data reporting arrangements	146
Limitations of the compilation system	147
Real Gross National Income	147
Revision and publication of GNI and EPIF statistics	148
Table A	149
Gross National Income (GNI) and external primary income flows (EPIF) by income component and type of transactor at current market prices	
Table B	151
Real Gross Domestic Income, real Gross National Income (RGNI) and per capita RGNI in chained (2013) dollars	

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 2015 and (2) quarterly series from the first quarter of 2005 to the fourth quarter of 2015. As for GDP by economic activity, figures presented in this report include (1) annual series at current prices from 2000 to 2014 and (2) annual and quarterly series in volume terms from the first quarter of 2005 to the third quarter of 2015. Statistics on Gross National Income (GNI) from 2010 to 2014 and from the first quarter of 2014 to the third quarter of 2015 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)*¹. 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. For 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

(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 resident producing units gives an aggregate measure of the total output of the economy which is free of double counting.

1.6 Under the production approach, 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 one period to another. 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 and 4.66-4.74 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 data sources including external trade statistics; annual, quarterly and monthly surveys on industrial / business establishments and on households; government accounts and administrative data from government departments and other organisations. Annual and quarterly data series of GDP by expenditure component are presented in Tables 1 to 13. Annual figures in respect of 2015 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". All those figures published subsequently, on revision, are called "revised figures". In general, the figures are finalised when data from all regular sources are incorporated. As an illustration, GDP statistics by expenditure component for 2015 and 2014 in this report are respectively preliminary figures and revised figures, while those for 2013 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 incorporating new data sources, improved estimation methods, and changes in international standards, definitions and classifications where applicable, 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 on a continuous basis. 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 entire 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 the value of gross 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 since 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 data series of quarterly and annual GDP by economic activity are compiled by adopting the HSIC V2.0.

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 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 method used for removing seasonal effects from data series statistically.

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
- n.y.a. Not yet available. Owing to insufficient data, figure in respect of the sub-component is not yet 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 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 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 2015, the entire series of chain volume measures of GDP and its components have been re-referenced from 2012 to 2013.

(A) Annual and quarterly GDP by expenditure component

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

HK\$ million

Year	Quarter	^a		^b		(1)	(2)
		Gross Domestic Product	Per capita GDP (HK\$)	Domestic demand	Final demand ^c	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		1,934,430	273,549	1,859,952	6,221,206	1,224,402	168,517
2012		2,037,059	284,720	2,014,028	6,608,851	1,314,969	185,310
2013		2,138,010	297,462	2,125,473	7,000,152	1,413,058	198,572
2014 ^f		2,258,225	311,836	2,255,683	7,211,040	1,503,125	214,088
2015 ^p		2,402,506	328,854	2,345,726	7,178,594	1,590,933	231,271

^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	<i>Less:</i> Imports of goods (f.o.b.)	<i>Less:</i> 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	11,739	3,420,076	941,178	3,848,200	438,576	2011	
517,411	-3,662	3,591,776	1,003,047	4,116,410	455,382	2012	
515,516	-1,673	3,816,390	1,058,289	4,394,928	467,214	2013	
530,997	7,473	3,877,458	1,077,899	4,471,810	481,005	2014 ^f	
543,430	-19,908	3,779,245	1,053,623	4,289,735	486,353	2015 ^p	

Table 1 (a) ---- Continued

HK\$ million

Year	Quarter	Gross ^a Domestic Product	Per capita GDP (HK\$)	Domestic ^b demand	Final ^c demand	(1)	(2)
						Private consumption expenditure	Government consumption expenditure
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	463,467	-	437,385	1,457,071	285,184	42,963
	2	456,607	-	469,096	1,519,335	309,181	40,052
	3	495,500	-	461,685	1,603,488	303,228	42,293
	4	518,856	-	491,786	1,641,312	326,809	43,209
2012	1	483,654	-	481,936	1,529,636	316,781	47,045
	2	473,958	-	498,548	1,609,101	330,800	44,123
	3	523,740	-	495,253	1,698,140	319,539	46,776
	4	555,707	-	538,291	1,771,974	347,849	47,366
2013	1	509,631	-	521,642	1,647,987	346,125	51,011
	2	492,379	-	524,310	1,699,951	355,278	47,609
	3	550,969	-	515,088	1,786,416	339,440	49,664
	4	585,031	-	564,433	1,865,798	372,215	50,288
2014	1 ^r	536,151	-	542,438	1,679,873	362,828	54,331
	2 ^r	526,178	-	559,799	1,753,108	375,940	51,326
	3 ^r	580,645	-	546,907	1,852,896	367,612	53,863
	4 ^r	615,251	-	606,539	1,925,163	396,745	54,568
2015	1 ^r	574,171	-	573,984	1,720,765	388,566	59,099
	2 ^r	566,573	-	590,316	1,750,528	404,588	55,555
	3 ^r	615,597	-	564,830	1,816,924	385,324	57,779
	4 ^p	646,165	-	616,596	1,890,377	412,455	58,838

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		
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	8,189	799,032	220,654	889,543	104,061	2011	1
113,540	6,323	836,361	213,878	959,018	103,710		2
119,508	-3,344	892,776	249,027	993,455	114,533		3
121,197	571	891,907	257,619	1,006,184	116,272		4
115,949	2,161	805,746	241,954	933,411	112,571	2012	1
123,848	-223	878,792	231,761	1,027,686	107,457		2
134,980	-6,042	946,114	256,773	1,059,267	115,133		3
142,634	442	961,124	272,559	1,096,046	120,221		4
118,202	6,304	871,855	254,490	1,024,117	114,239	2013	1
129,185	-7,762	929,088	246,553	1,100,267	107,305		2
126,985	-1,001	1,000,343	270,985	1,117,381	118,066		3
141,144	786	1,015,104	286,261	1,153,163	127,604		4
119,591	5,688	870,327	267,108	1,028,681	115,041	2014	1 ^r
126,536	5,997	949,349	243,960	1,111,191	115,739		2 ^r
129,938	-4,506	1,026,520	279,469	1,148,472	123,779		3 ^r
154,932	294	1,031,262	287,362	1,183,466	126,446		4 ^r
132,380	-6,061	879,271	267,510	1,028,254	118,340	2015	1 ^r
137,842	-7,669	916,423	243,789	1,066,653	117,302		2 ^r
128,540	-6,813	982,454	269,640	1,077,763	123,564		3 ^r
144,668	635	1,001,097	272,684	1,117,065	127,147		4 ^p

Table 1 GDP by major expenditure component
(b) Year-on-year percentage change 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		5.3	4.1	8.3	6.2	7.4	10.0		
2013		5.0	4.5	5.5	5.9	7.5	7.2		
2014 ^r		5.6	4.8	6.1	3.0	6.4	7.8		
2015 ^p		6.4	5.5	4.0	-0.4	5.8	8.0		

Table 1 GDP by major expenditure component
(b) Year-on-year percentage change 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		
-0.4	6.3	5.5	6.8	2.6	2013		
3.0	1.6	1.9	1.7	3.0	2014 ^r		
2.3	-2.5	-2.3	-4.1	1.1	2015 ^p		

Table 1 (b) ---- Continued

		%					
					(1)	(2)	
Year	Quarter	Gross Domestic Product	Per capita GDP	Domestic demand	Final demand	Private consumption expenditure	Government consumption expenditure
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	4.4	-	10.2	5.0	11.1	9.5
	2	3.8	-	6.3	5.9	7.0	10.2
	3	5.7	-	7.3	5.9	5.4	10.6
	4	7.1	-	9.5	8.0	6.4	9.6
2013	1	5.4	-	8.2	7.7	9.3	8.4
	2	3.9	-	5.2	5.6	7.4	7.9
	3	5.2	-	4.0	5.2	6.2	6.2
	4	5.3	-	4.9	5.3	7.0	6.2
2014	1 ^r	5.2	-	4.0	1.9	4.8	6.5
	2 ^r	6.9	-	6.8	3.1	5.8	7.8
	3 ^r	5.4	-	6.2	3.7	8.3	8.5
	4 ^r	5.2	-	7.5	3.2	6.6	8.5
2015	1 ^r	7.1	-	5.8	2.4	7.1	8.8
	2 ^r	7.7	-	5.5	-0.1	7.6	8.2
	3 ^r	6.0	-	3.3	-1.9	4.8	7.3
	4 ^p	5.0	-	1.7	-1.8	4.0	7.8

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	
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	
9.1	5.1	8.4	7.2	3.6		2	
12.9	6.0	3.1	6.6	0.5		3	
17.7	7.8	5.8	8.9	3.4		4	
1.9	8.2	5.2	9.7	1.5	2013	1	
4.3	5.7	6.4	7.1	-0.1		2	
-5.9	5.7	5.5	5.5	2.5		3	
-1.0	5.6	5.0	5.2	6.1		4	
1.2	-0.2	5.0	0.4	0.7	2014	1 ^r	
-2.1	2.2	-1.1	1.0	7.9		2 ^r	
2.3	2.6	3.1	2.8	4.8		3 ^r	
9.8	1.6	0.4	2.6	-0.9		4 ^r	
10.7	1.0	0.2	*	2.9	2015	1 ^r	
8.9	-3.5	-0.1	-4.0	1.4		2 ^r	
-1.1	-4.3	-3.5	-6.2	-0.2		3 ^r	
-6.6	-2.9	-5.1	-5.6	0.6		4 ^p	

Table 1 GDP by major expenditure component
(c) In chained (2013) dollars [#]

HK\$ million

Year	Quarter	Gross Domestic Product	Per capita GDP (HK\$)	Domestic demand	Final demand	(1)	(2)
						Private consumption expenditure	Government consumption expenditure
1961		91,141	28,768	87,297	127,328	52,152	11,893
1962		104,166	31,516	102,811	144,839	57,742	12,423
1963		120,586	35,250	122,561	165,031	63,393	13,720
1964		130,990	37,377	134,633	180,893	69,029	15,073
1965		150,170	41,738	151,121	200,756	78,026	16,288
1966		152,865	42,113	152,927	210,926	87,520	18,115
1967		155,316	41,720	145,949	214,419	88,753	19,984
1968		160,593	42,231	151,172	230,140	97,648	21,099
1969		178,810	46,277	162,442	255,443	106,066	23,013
1970		195,272	49,324	180,528	283,320	117,229	24,182
1971		209,513	51,792	208,384	311,165	132,313	24,922
1972		231,746	56,200	224,506	336,928	142,357	26,540
1973		260,204	61,346	252,827	374,059	161,122	29,294
1974		266,488	60,873	252,140	367,854	158,220	31,971
1975		267,799	60,023	259,333	375,794	164,094	34,120
1976		311,086	68,855	294,610	445,958	176,463	36,220
1977		347,563	75,826	341,093	493,004	205,966	39,390
1978		376,274	80,616	390,008	559,311	241,142	43,099
1979		419,759	85,149	435,366	635,633	263,933	47,454
1980		462,189	91,286	496,450	723,684	296,060	51,109
1981		504,991	97,425	540,145	801,679	318,571	61,898
1982		519,887	98,753	552,509	809,769	335,242	65,441
1983		550,961	103,078	573,949	870,305	361,135	69,624
1984		605,913	112,250	603,326	968,396	382,272	72,520
1985		610,500	111,891	610,445	1,001,477	398,904	74,655
1986		677,997	122,723	668,700	1,122,512	433,116	79,375
1987		768,838	137,772	746,505	1,352,795	479,233	82,051
1988		834,279	148,248	816,933	1,585,636	524,139	85,337
1989		853,277	150,061	827,296	1,676,337	544,198	89,803
1990		885,961	155,309	887,031	1,809,948	578,275	94,538
1991		936,478	162,809	965,257	2,035,377	631,815	102,203
1992		994,866	171,514	1,055,634	2,328,850	686,037	116,003
1993		1,056,558	179,047	1,110,397	2,551,373	739,867	119,043
1994		1,120,332	185,627	1,230,394	2,806,899	787,949	123,774
1995		1,146,926	186,307	1,297,700	3,033,834	800,785	127,826
1996		1,195,768	185,808	1,331,777	3,164,598	830,614	133,028
1997		1,256,749	193,665	1,438,516	3,396,121	876,628	136,845
1998		1,182,818	180,757	1,329,156	3,180,716	828,444	138,374
1999		1,212,467	183,526	1,281,389	3,200,280	837,105	143,185
2000		1,305,384	195,857	1,375,688	3,598,447	874,906	146,689
2001		1,312,705	195,509	1,385,792	3,574,083	887,158	155,978
2002		1,334,452	197,870	1,377,843	3,745,471	877,875	160,453
2003		1,375,237	204,320	1,376,545	4,039,358	864,205	164,267
2004		1,494,883	220,370	1,449,527	4,518,283	925,800	166,544
2005		1,605,327	235,620	1,478,354	4,868,819	958,607	162,267
2006		1,718,224	250,576	1,568,268	5,276,878	1,017,040	163,715
2007		1,829,304	264,492	1,691,322	5,710,927	1,104,995	168,890
2008		1,868,230	268,509	1,715,449	5,837,085	1,125,983	172,312
2009		1,822,289	261,343	1,724,165	5,440,345	1,128,002	176,314
2010		1,945,617	276,988	1,846,138	6,181,456	1,196,969	182,225
2011		2,039,291	288,378	1,966,126	6,470,334	1,297,428	186,697
2012		2,073,965	289,879	2,042,631	6,633,776	1,350,658	193,343
2013		2,138,010	297,462	2,125,473	7,000,152	1,413,058	198,572
2014 ^F		2,194,573	303,047	2,187,140	7,104,859	1,460,313	204,609
2015 ^P		2,246,377	307,483	2,225,290	7,069,975	1,529,704	211,658

[#] 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 (2013) dollars[#]

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		
23,778	557	21,321	31,361	31,826	7,954	1961	
32,050	646	24,262	32,553	37,043	8,866	1962	
43,217	754	26,469	33,744	40,787	9,545	1963	
48,180	827	30,144	35,332	45,286	10,262	1964	
53,764	962	34,553	36,346	47,560	10,835	1965	
46,732	972	41,173	37,344	54,299	12,053	1966	
38,668	989	47,053	39,935	55,841	12,304	1967	
35,153	1,025	53,671	43,777	64,835	14,016	1968	
36,600	1,141	63,227	48,806	72,359	15,485	1969	
41,771	1,250	69,110	55,057	81,382	17,155	1970	
51,696	1,339	73,523	54,462	91,920	19,143	1971	
56,453	1,483	79,404	60,129	95,742	20,893	1972	
63,070	1,671	89,698	61,708	105,571	23,045	1973	
62,035	2,829	86,020	60,352	96,668	22,333	1974	
63,275	2,272	86,756	61,474	99,771	23,886	1975	
71,960	10,899	111,755	73,644	124,654	27,873	1976	
90,571	5,994	116,902	75,998	133,770	31,134	1977	
99,877	6,883	131,606	84,911	162,491	36,383	1978	
114,766	9,397	158,074	92,863	188,264	45,776	1979	
137,963	9,451	187,482	96,067	224,587	54,699	1980	
150,729	9,586	214,686	106,276	251,989	63,025	1981	
153,604	2,991	208,804	111,058	246,931	63,710	1982	
141,077	8,132	239,684	118,030	270,606	71,596	1983	
144,896	10,108	292,620	130,746	310,940	81,350	1984	
145,042	2,596	309,530	138,560	330,143	87,844	1985	
153,952	11,129	356,754	156,536	374,904	98,965	1986	
175,767	16,413	476,297	183,400	493,931	115,584	1987	
190,072	22,453	603,792	198,308	626,154	133,586	1988	
197,559	5,292	666,839	201,840	682,022	141,947	1989	
213,721	8,981	730,215	209,750	760,707	157,508	1990	
233,867	6,398	856,670	219,431	906,262	174,649	1991	
254,834	9,549	1,026,485	239,179	1,108,409	194,288	1992	
262,334	3,649	1,166,263	256,740	1,252,838	204,766	1993	
301,610	29,669	1,282,707	274,528	1,424,134	223,173	1994	
323,604	58,297	1,429,083	282,994	1,620,667	227,257	1995	
358,135	13,687	1,494,362	313,220	1,690,556	237,760	1996	
407,141	16,416	1,619,071	310,776	1,850,884	248,540	1997	
377,039	-22,021	1,527,932	298,863	1,705,098	255,770	1998	
315,442	-14,098	1,574,310	325,408	1,695,219	247,252	1999	
340,289	18,713	1,839,023	369,075	2,005,575	252,227	2000	
349,657	-6,238	1,779,571	392,593	1,965,276	257,385	2001	
336,051	8,414	1,921,795	435,724	2,113,707	268,012	2002	
341,140	12,486	2,190,979	467,953	2,389,886	260,901	2003	
352,590	10,258	2,516,803	551,881	2,718,465	299,048	2004	
366,778	-6,100	2,777,864	615,693	2,936,221	321,791	2005	
392,701	-1,806	3,035,968	677,180	3,206,545	348,716	2006	
405,115	16,440	3,249,326	774,314	3,489,351	390,839	2007	
410,745	9,709	3,312,505	813,203	3,553,493	413,356	2008	
396,504	28,042	2,896,820	816,087	3,217,191	392,837	2009	
427,000	44,398	3,398,771	936,381	3,800,987	436,283	2010	
470,682	12,580	3,516,426	987,645	3,980,982	451,604	2011	
502,629	-3,084	3,582,427	1,009,243	4,100,835	460,256	2012	
515,516	-1,673	3,816,390	1,058,289	4,394,928	467,214	2013	
515,110	7,108	3,848,067	1,069,652	4,433,887	476,399	2014 ^f	
503,892	-19,964	3,781,706	1,062,979	4,323,008	500,590	2015 ^p	

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
2005	1	374,371	-	355,071	1,087,177	230,224	43,039
	2	384,382	-	365,290	1,191,541	238,532	38,396
	3	414,520	-	370,053	1,290,005	236,781	40,383
	4	432,054	-	387,940	1,300,096	253,070	40,449
2006	1	408,077	-	379,982	1,208,377	244,436	43,862
	2	407,848	-	388,703	1,267,854	255,789	38,120
	3	441,009	-	386,883	1,381,497	247,457	40,398
	4	461,290	-	412,700	1,419,150	269,358	41,335
2007	1	432,047	-	397,562	1,293,426	258,293	45,256
	2	433,019	-	420,632	1,390,690	275,563	39,548
	3	470,592	-	417,600	1,490,581	275,365	41,390
	4	493,646	-	455,528	1,536,230	295,774	42,696
2008	1	462,444	-	428,949	1,400,996	280,093	45,434
	2	450,358	-	437,387	1,455,637	285,201	40,809
	3	475,035	-	424,938	1,517,941	275,537	42,359
	4	480,393	-	424,175	1,462,511	285,152	43,710
2009	1	426,537	-	394,319	1,182,344	263,207	46,059
	2	436,506	-	415,649	1,322,695	285,730	41,869
	3	466,984	-	446,125	1,429,135	278,532	43,784
	4	492,262	-	468,072	1,506,171	300,533	44,602
2010	1	460,357	-	460,005	1,410,498	282,869	47,817
	2	464,349	-	458,850	1,544,153	296,693	43,305
	3	497,437	-	439,268	1,612,767	292,727	45,415
	4	523,474	-	488,015	1,614,038	324,680	45,688
2011	1	495,368	-	468,241	1,553,352	305,586	49,283
	2	488,032	-	496,916	1,593,808	327,217	44,108
	3	516,940	-	485,655	1,650,993	320,754	46,258
	4	538,951	-	515,314	1,672,181	343,871	47,048
2012	1	499,378	-	493,368	1,545,167	325,549	50,793
	2	492,848	-	508,688	1,613,798	338,807	45,901
	3	526,120	-	499,810	1,708,296	329,594	48,128
	4	555,619	-	540,765	1,766,515	356,708	48,521
2013	1	516,554	-	515,337	1,648,149	347,637	51,966
	2	508,007	-	528,938	1,703,307	355,756	47,536
	3	542,194	-	518,903	1,795,926	339,184	49,443
	4	571,255	-	562,295	1,852,770	370,481	49,627
2014	1 ^r	531,487	-	529,649	1,673,301	355,384	53,276
	2 ^r	518,560	-	543,076	1,732,546	363,557	48,758
	3 ^r	559,084	-	530,563	1,818,649	355,851	51,206
	4 ^r	585,442	-	583,852	1,880,363	385,521	51,369
2015	1 ^r	544,425	-	545,984	1,694,478	374,410	55,362
	2 ^r	533,573	-	559,342	1,716,960	386,110	50,498
	3 ^r	571,647	-	537,223	1,790,368	371,297	52,631
	4 ^p	596,732	-	582,741	1,868,169	397,887	53,167

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		
87,851	-5,778	589,647	142,589	632,237	76,945	2005	1
92,108	-3,174	685,907	140,728	731,780	75,424		2
93,084	956	757,700	163,760	789,087	86,386		3
93,735	1,896	744,610	168,616	783,117	83,036		4
93,742	-1,146	670,699	158,077	716,358	81,444	2006	1
95,901	-429	723,767	156,062	775,698	84,067		2
102,421	-2,648	817,791	178,868	848,081	92,484		3
100,637	2,417	823,711	184,173	866,408	90,721		4
93,824	1,232	714,201	181,729	767,573	91,820	2007	1
101,719	4,740	795,941	175,083	864,911	93,566		2
101,223	256	868,317	206,735	916,711	103,451		3
108,349	10,212	870,867	210,767	940,156	102,002		4
105,123	-943	773,715	198,386	831,912	104,502	2008	1
108,526	3,816	830,706	188,552	906,768	99,780		2
105,772	2,270	879,926	215,077	935,252	108,217		3
91,324	4,566	828,158	211,188	879,561	100,857		4
92,505	-7,215	599,422	186,770	658,817	92,796	2009	1
94,969	-7,176	726,036	180,892	792,283	92,535		2
107,544	18,772	765,191	217,121	857,851	103,016		3
101,486	23,661	806,171	231,304	908,240	104,490		4
99,929	31,310	729,065	220,643	845,132	103,840	2010	1
109,474	10,541	872,377	211,966	977,819	104,288		2
107,700	-5,987	924,309	250,586	1,001,500	115,025		3
109,897	8,534	873,020	253,186	976,536	113,130		4
104,923	9,070	848,223	236,862	947,707	110,474	2011	1
119,578	6,228	870,110	226,382	998,672	107,873		2
122,265	-3,388	904,192	261,341	1,017,192	117,287		3
123,916	670	893,901	263,060	1,017,411	115,970		4
115,265	2,202	808,964	243,611	930,964	115,390	2012	1
124,228	-120	872,996	232,296	1,010,495	110,554		2
128,663	-6,249	946,255	261,685	1,065,018	117,344		3
134,473	1,083	954,212	271,651	1,094,358	116,968		4
110,335	6,010	879,954	253,140	1,016,651	115,304	2013	1
133,045	-7,663	926,369	248,112	1,085,680	109,294		2
130,973	-834	1,003,558	273,040	1,134,078	119,512		3
141,163	814	1,006,509	283,997	1,158,519	123,104		4
115,951	5,038	879,456	264,196	1,026,415	115,399	2014	1 ^r
124,979	5,782	945,728	243,742	1,098,796	115,190		2 ^r
127,687	-4,181	1,010,764	277,322	1,137,396	122,169		3 ^r
146,493	469	1,012,119	284,392	1,171,280	123,641		4 ^r
122,142	-5,930	883,292	265,202	1,027,374	122,679	2015	1 ^r
129,877	-7,143	911,367	246,251	1,063,745	119,642		2 ^r
119,558	-6,263	978,335	274,810	1,090,797	127,924		3 ^r
132,315	-628	1,008,712	276,716	1,141,092	130,345		4 ^p

Table 1 GDP by major expenditure component
(d) Year-on-year percentage change 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		1.7	0.5	3.9	2.5	4.1	3.6
2013		3.1	2.6	4.1	5.5	4.6	2.7
2014 ^r		2.6	1.9	2.9	1.5	3.3	3.0
2015 ^p		2.4	1.5	1.7	-0.5	4.8	3.4

Table 1 GDP by major expenditure component
(d) Year-on-year percentage change 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	3.5	5.5	4.7	3.5	2011	
6.8	1.9	2.2	3.0	1.9	2012	
2.6	6.5	4.9	7.2	1.5	2013	
-0.1	0.8	1.1	0.9	2.0	2014 ^r	
-2.2	-1.7	-0.6	-2.5	5.1	2015 ^p	

Table 1 (d) ---- Continued

		%					
					(1)	(2)	
Year	Quarter	Gross Domestic Product	Per capita GDP	Domestic demand	Final demand	Private consumption expenditure	Government consumption expenditure
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	3.0	-	5.6	3.6	5.9	3.0
2012	1	0.8	-	5.4	-0.5	6.5	3.1
	2	1.0	-	2.4	1.3	3.5	4.1
	3	1.8	-	2.9	3.5	2.8	4.0
	4	3.1	-	4.9	5.6	3.7	3.1
2013	1	3.4	-	4.5	6.7	6.8	2.3
	2	3.1	-	4.0	5.5	5.0	3.6
	3	3.1	-	3.8	5.1	2.9	2.7
	4	2.8	-	4.0	4.9	3.9	2.3
2014	1 ^r	2.9	-	2.8	1.5	2.2	2.5
	2 ^r	2.1	-	2.7	1.7	2.2	2.6
	3 ^r	3.1	-	2.2	1.3	4.9	3.6
	4 ^r	2.5	-	3.8	1.5	4.1	3.5
2015	1 ^r	2.4	-	3.1	1.3	5.4	3.9
	2 ^r	2.9	-	3.0	-0.9	6.2	3.6
	3 ^r	2.2	-	1.3	-1.6	4.3	2.8
	4 ^p	1.9	-	-0.2	-0.6	3.2	3.5

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		
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	-4.6	2.8	-1.8	4.4	2012	1
3.9	0.3	2.6	1.2	2.5		2
5.2	4.7	0.1	4.7	*		3
8.5	6.7	3.3	7.6	0.9		4
-4.3	8.8	3.9	9.2	-0.1	2013	1
7.1	6.1	6.8	7.4	-1.1		2
1.8	6.1	4.3	6.5	1.8		3
5.0	5.5	4.5	5.9	5.2		4
5.1	-0.1	4.4	1.0	0.1	2014	1 ^r
-6.1	2.1	-1.8	1.2	5.4		2 ^r
-2.5	0.7	1.6	0.3	2.2		3 ^r
3.8	0.6	0.1	1.1	0.4		4 ^r
5.3	0.4	0.4	0.1	6.3	2015	1 ^r
3.9	-3.6	1.0	-3.2	3.9		2 ^r
-6.4	-3.2	-0.9	-4.1	4.7		3 ^r
-9.7	-0.3	-2.7	-2.6	5.4		4 ^p

Table 2 Implicit price deflators of GDP and its expenditure components
(a) Index (Year 2013=100)

Year	Gross Domestic Product	Domestic demand	(1)	(2)	(3)	(4)	(5)	(6)	(7)
			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	8.2	9.2	11.0	4.0	7.3	18.4	7.2	17.8	13.6
1962	8.3	9.2	11.2	4.0	7.5	18.1	7.4	17.1	13.5
1963	8.6	9.1	11.2	4.1	7.9	18.9	7.8	17.3	13.6
1964	9.1	9.5	11.4	4.3	8.8	19.2	8.2	18.0	14.0
1965	9.3	9.6	11.3	4.4	8.9	18.9	8.5	18.0	14.1
1966	9.3	9.7	11.5	4.5	8.2	18.4	8.8	17.8	14.1
1967	10.0	10.1	12.1	4.7	7.8	18.7	9.3	17.9	14.3
1968	10.3	10.3	12.2	4.9	7.5	19.7	9.9	18.4	14.8
1969	10.9	10.9	12.7	4.9	8.3	20.9	10.8	19.8	15.8
1970	11.8	11.8	13.1	5.4	10.9	22.0	11.4	20.8	16.6
1971	12.7	12.3	13.3	5.6	12.2	23.3	12.3	21.2	17.1
1972	13.9	13.2	14.3	6.4	12.9	24.4	12.9	21.8	17.8
1973	15.9	15.3	16.8	7.3	14.5	29.0	15.1	26.4	20.7
1974	17.7	17.8	19.5	8.6	17.3	34.9	18.0	34.0	26.1
1975	18.5	18.1	19.8	8.7	16.8	34.4	18.7	32.4	26.4
1976	20.3	19.1	20.9	9.5	18.1	37.2	20.3	33.6	28.0
1977	21.1	20.1	21.8	10.4	19.6	38.4	21.4	35.2	29.7
1978	22.8	21.8	23.0	11.3	22.6	41.0	23.0	37.6	31.5
1979	26.8	25.5	25.9	13.1	29.2	48.0	27.0	44.3	35.2
1980	31.1	29.1	29.1	15.8	33.6	52.4	30.7	48.1	37.2
1981	34.4	32.6	32.6	19.1	37.6	56.9	33.8	53.5	41.1
1982	37.7	35.3	35.8	21.7	38.6	61.0	36.9	56.4	43.9
1983	39.4	37.2	38.6	23.1	38.0	67.0	40.4	63.3	46.3
1984	43.2	39.9	41.7	24.5	40.1	75.7	44.2	70.2	49.2
1985	45.6	41.0	42.8	26.1	40.2	76.0	45.4	68.5	50.2
1986	47.3	43.6	44.8	28.2	44.8	77.5	47.2	72.0	51.8
1987	51.3	47.4	47.2	30.2	53.0	79.4	51.7	74.9	53.5
1988	55.9	52.0	50.3	33.4	62.1	81.7	56.3	78.0	56.0
1989	62.9	57.4	54.9	37.8	70.3	85.6	63.3	80.8	60.2
1990	67.6	61.8	59.5	43.3	73.5	87.6	68.2	82.8	64.7
1991	73.8	66.8	64.7	48.2	77.8	89.4	73.7	84.3	66.7
1992	81.1	72.5	69.4	53.0	86.0	90.1	78.2	84.6	68.2
1993	88.1	78.2	73.6	58.5	95.8	89.7	82.2	84.0	69.2
1994	93.7	84.3	79.8	64.0	102.2	91.2	85.9	86.3	73.8
1995	97.6	90.1	86.9	70.3	104.5	94.1	90.2	90.5	80.5
1996	103.3	94.1	91.5	75.6	107.0	93.5	91.5	89.4	80.5
1997	109.3	98.7	95.7	80.7	112.3	91.9	92.6	87.6	80.5
1998	110.6	97.9	97.0	85.3	104.8	89.1	88.2	83.4	76.6
1999	106.1	95.2	92.5	86.3	105.2	86.1	85.4	81.4	75.6
2000	102.5	92.9	89.6	85.4	104.2	85.9	85.8	81.9	76.9
2001	100.6	90.9	88.8	86.4	97.5	83.7	82.2	79.1	76.0
2002	97.2	86.5	85.8	86.0	87.8	81.3	80.3	75.8	76.3
2003	91.4	83.0	83.7	84.1	79.8	79.8	77.7	75.1	78.4
2004	88.1	82.9	83.3	81.9	81.5	80.5	78.1	77.2	81.5
2005	88.0	83.9	84.7	80.5	82.4	81.1	80.7	78.7	82.4
2006	87.5	85.2	85.4	80.5	85.9	81.3	83.6	80.3	83.1
2007	90.2	87.2	88.9	82.3	84.0	83.1	85.8	81.7	85.5
2008	91.4	89.4	91.2	85.9	85.4	85.9	88.6	85.1	88.8
2009	91.1	88.7	89.9	86.5	85.6	86.3	82.4	84.0	86.4
2010	91.3	90.6	91.1	86.4	90.6	90.3	88.5	89.3	91.2
2011	94.9	94.6	94.4	90.3	96.7	97.3	95.3	96.7	97.1
2012	98.2	98.6	97.4	95.8	102.9	100.3	99.4	100.4	98.9
2013	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2014 ^r	102.9	103.1	102.9	104.6	103.1	100.8	100.8	100.9	101.0
2015 ^p	107.0	105.4	104.0	109.3	107.8	99.9	99.1	99.2	97.2

Table 2 Implicit price deflators of GDP and its expenditure components
(b) Year-on-year percentage change 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	19.4	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	4.0	
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	3.5	4.2	3.2	6.2	6.4	3.1	4.3	3.8	1.9	
2013	1.8	1.4	2.7	4.3	-2.9	-0.3	0.6	-0.4	1.1	
2014 ^r	2.9	3.1	2.9	4.6	3.1	0.8	0.8	0.9	1.0	
2015 ^p	3.9	2.2	1.0	4.4	4.6	-0.8	-1.6	-1.6	-3.8	

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 ^a 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	100.0	64.6	9.1	25.2
2013	100.0	66.1	9.3	24.0
2014 ^F	100.0	66.6	9.5	23.8
2015 ^P	100.0	66.2	9.6	21.8

^a 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	<u>Less:</u> Imports of goods (f.o.b.)	<u>Less:</u> 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
178.5	49.5	205.6	21.9	2013
171.7	47.7	198.0	21.3	2014 ^T
157.3	43.9	178.6	20.2	2015 ^P

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

HK\$ million

Year	Quarter	Private ^a 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		1,314,969	1,453,755	197,728	501,228	167,258	333,970	754,799	121,039	259,825
2013		1,413,058	1,588,053	212,473	558,373	173,140	385,233	817,207	128,514	303,509
2014 [†]		1,503,125	1,667,808	227,304	559,275	175,221	384,054	881,229	134,564	299,247
2015 [‡]		1,590,933	1,728,930	237,782	556,303	180,286	376,017	934,845	141,683	279,680

^a Private consumption expenditure = (1) + (2) - (3)

Table 4 (a) ---- Continued

HK\$ million

		(1)							(2)	(3)
		Consumption expenditure in the domestic market								
		Consumer goods								<u>Less:</u>
Year	Quarter	Private ^a consumption expenditure	Total	Food	Sub-total	Consumer durables	Consumer non- durables	Services	Expenditure of residents abroad	Expenditure of non-residents in the domestic market
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	316,781	347,268	44,451	119,359	40,400	78,959	183,458	29,353	59,840
	2	330,800	359,483	53,703	118,320	38,350	79,970	187,460	30,529	59,212
	3	319,539	352,945	49,429	118,113	40,442	77,671	185,403	31,378	64,784
	4	347,849	394,059	50,145	145,436	48,066	97,370	198,478	29,779	75,989
2013	1	346,125	386,408	47,142	139,317	50,417	88,900	199,949	31,041	71,324
	2	355,278	400,151	57,346	137,362	36,151	101,211	205,443	30,454	75,327
	3	339,440	380,471	53,759	126,429	38,011	88,418	200,283	33,179	74,210
	4	372,215	421,023	54,226	155,265	48,561	106,704	211,532	33,840	82,648
2014	1 ^r	362,828	410,138	51,352	144,603	50,395	94,208	214,183	31,251	78,561
	2 ^r	375,940	410,330	62,342	127,210	33,485	93,725	220,778	34,215	68,605
	3 ^r	367,612	404,448	57,272	129,175	38,226	90,949	218,001	34,906	71,742
	4 ^r	396,745	442,892	56,338	158,287	53,115	105,172	228,267	34,192	80,339
2015	1 ^r	388,566	430,722	54,601	145,692	51,906	93,786	230,429	33,561	75,717
	2 ^r	404,588	435,317	65,198	131,328	38,453	92,875	238,791	35,578	66,307
	3 ^r	385,324	414,532	59,453	127,098	38,664	88,434	227,981	36,540	65,748
	4 ^p	412,455	448,359	58,530	152,185	51,263	100,922	237,644	36,004	71,908

Table 4 Private consumption expenditure by component
(b) In chained (2013) dollars [#]

HK\$ million

Year	Quarter	Consumption expenditure in the domestic market							Expenditure of residents abroad	Expenditure of non-residents in the domestic market
		Private consumption expenditure	Total	Consumer goods						
				Food	Sub-total	Consumer durables	non-durables	Services		
1966		87,520	104,131	39,674	23,187	2,483	27,078	46,859	3,836	20,593
1967		88,753	106,002	39,450	23,016	2,411	27,229	49,998	3,611	21,425
1968		97,648	115,936	40,457	27,482	2,986	32,194	53,819	3,950	22,676
1969		106,066	126,513	42,804	30,746	3,598	35,202	58,917	4,343	25,425
1970		117,229	141,117	45,040	36,758	4,138	42,573	64,626	4,794	30,175
1971		132,313	153,555	48,057	42,597	4,318	50,998	66,900	5,357	26,341
1972		142,357	165,258	50,850	45,689	4,499	55,211	73,168	6,429	29,592
1973		161,122	180,423	52,639	48,951	4,968	58,672	84,246	7,838	25,925
1974		158,220	175,657	54,988	41,051	4,356	48,741	89,346	8,514	24,589
1975		164,094	181,258	56,328	39,676	3,528	49,343	97,449	9,248	25,341
1976		176,463	198,305	59,010	43,799	4,932	51,300	109,051	10,036	32,010
1977		205,966	227,019	62,364	56,509	6,552	65,442	119,560	11,559	31,844
1978		241,142	265,760	71,752	71,107	9,145	79,433	132,724	12,968	36,263
1979		263,933	286,263	75,441	76,776	11,306	81,239	144,642	16,916	38,179
1980		296,060	311,351	79,280	82,443	11,990	87,707	161,439	20,242	32,010
1981		318,571	335,022	81,783	88,970	14,763	88,912	177,178	22,555	36,100
1982		335,242	350,817	85,736	90,344	14,619	91,469	189,945	24,077	36,101
1983		361,135	377,470	89,761	99,276	17,176	97,036	203,528	27,912	41,022
1984		382,272	398,538	90,891	105,287	18,220	102,902	218,091	31,407	44,776
1985		398,904	415,441	92,739	108,720	19,444	104,257	230,977	32,311	45,695
1986		433,116	451,676	97,416	122,521	23,013	113,875	247,269	34,900	50,228
1987		479,233	504,290	101,379	142,441	27,430	130,734	274,224	40,468	62,613
1988		524,139	550,072	102,403	162,908	33,583	143,404	294,462	48,590	71,371
1989		544,198	569,718	102,599	165,218	33,316	147,564	314,076	51,144	73,260
1990		578,275	598,849	109,374	172,418	35,938	150,967	330,488	56,381	72,743
1991		631,815	643,363	109,661	196,432	41,419	170,810	345,366	65,273	71,078
1992		686,037	702,925	109,832	226,716	53,402	183,812	368,866	68,757	80,023
1993		739,867	754,819	114,255	248,906	59,833	198,983	391,811	76,416	84,845
1994		787,949	796,525	124,492	266,148	61,570	217,974	405,378	80,569	81,038
1995		800,785	807,656	131,396	267,124	62,337	217,679	410,457	86,140	84,570
1996		830,614	840,739	136,491	280,217	67,298	224,426	424,786	90,978	93,037
1997		876,628	866,551	139,021	284,008	73,595	217,007	444,975	95,851	73,879
1998		828,444	798,494	125,561	235,061	60,186	180,936	443,762	105,020	60,472
1999		837,105	810,257	128,958	229,273	57,840	178,203	459,886	105,373	64,733
2000		874,906	855,429	135,654	247,695	64,192	189,140	479,620	102,053	69,869
2001		887,158	868,954	138,843	240,012	62,199	183,277	498,947	103,157	72,487
2002		877,875	875,510	142,466	225,307	58,444	171,936	518,403	100,808	91,050
2003		864,205	870,989	140,248	215,604	57,581	161,535	525,920	88,194	88,198
2004		925,800	938,151	146,696	237,065	64,752	175,129	564,510	97,879	105,173
2005		958,607	981,598	151,336	247,533	67,071	183,743	592,927	97,215	115,996
2006		1,017,040	1,042,921	157,044	263,224	72,332	193,828	632,673	102,086	123,554
2007		1,104,995	1,143,750	164,114	291,328	81,840	211,966	697,338	106,413	141,089
2008		1,125,983	1,173,247	173,177	312,576	90,498	223,777	697,094	106,391	150,226
2009		1,128,002	1,184,240	179,574	304,526	84,215	223,141	710,957	107,738	161,647
2010		1,196,969	1,286,051	187,276	359,142	108,332	251,919	748,169	113,262	202,814
2011		1,297,428	1,416,161	196,066	452,523	143,128	309,559	770,764	115,377	235,055
2012		1,350,658	1,487,895	203,117	496,141	161,982	333,896	790,114	120,708	258,757
2013		1,413,058	1,588,053	212,473	558,373	173,140	385,233	817,207	128,514	303,509
2014 ^r		1,460,313	1,625,378	219,894	564,625	181,433	383,192	840,859	133,557	298,622
2015 ^p		1,529,704	1,664,691	225,144	576,682	197,453	379,229	862,865	148,820	283,807

[#] 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

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				Consumer goods				
		Total	Food	Sub-total	Consumer durables	Consumer non-durables	Services			
2005	1	230,224	235,126	32,370	60,338	16,958	43,797	143,889	24,492	28,532
	2	238,532	244,739	41,241	60,632	15,785	46,055	146,305	22,003	26,733
	3	236,781	240,378	36,828	59,455	16,403	43,656	146,700	26,700	29,489
	4	253,070	261,355	40,897	67,108	17,925	50,235	156,033	24,020	31,242
2006	1	244,436	251,471	34,010	63,570	17,966	46,039	155,481	24,897	31,087
	2	255,789	261,136	42,991	63,822	16,810	48,124	157,834	24,547	28,349
	3	247,457	252,370	37,576	63,448	17,765	46,209	153,708	26,858	30,854
	4	269,358	277,944	42,467	72,384	19,791	53,456	165,650	25,784	33,264
2007	1	258,293	268,050	36,083	67,354	19,241	48,546	166,305	25,055	33,970
	2	275,563	281,582	45,320	68,650	18,713	50,770	171,150	26,369	30,884
	3	275,365	284,093	40,332	71,938	20,682	51,662	174,012	27,898	35,686
	4	295,774	310,025	42,379	83,386	23,204	60,988	185,871	27,091	40,549
2008	1	280,093	289,796	39,134	77,122	22,815	54,552	175,182	27,853	36,617
	2	285,201	295,002	47,987	76,039	21,035	55,768	174,400	24,920	33,314
	3	275,537	286,817	42,546	76,995	23,500	53,482	169,638	27,761	38,389
	4	285,152	301,632	43,510	82,420	23,148	59,975	177,874	25,857	41,906
2009	1	263,207	279,375	40,031	70,651	19,602	51,685	171,098	25,987	42,043
	2	285,730	293,414	49,578	69,167	17,633	52,622	178,214	26,456	32,735
	3	278,532	290,985	44,257	74,218	21,517	53,096	175,218	27,092	38,877
	4	300,533	320,466	45,708	90,490	25,463	65,738	186,427	28,203	47,992
2010	1	282,869	305,448	41,708	83,834	25,513	58,523	181,892	27,115	49,994
	2	296,693	314,441	51,271	79,800	22,268	58,225	186,576	27,334	44,678
	3	292,727	316,404	46,408	87,845	27,592	60,254	184,321	29,817	54,009
	4	324,680	349,758	47,889	107,663	32,959	74,917	195,380	28,996	54,133
2011	1	305,586	333,528	45,165	101,591	30,937	70,913	187,975	27,755	55,959
	2	327,217	350,911	53,222	105,933	31,606	74,720	193,389	28,649	52,272
	3	320,754	351,503	48,280	112,620	37,169	75,204	191,346	29,725	60,858
	4	343,871	380,219	49,399	132,379	43,416	88,722	198,054	29,248	65,966
2012	1	325,549	356,044	45,600	118,098	38,841	79,169	192,764	29,674	60,420
	2	338,807	366,947	55,173	115,948	36,388	79,627	196,760	30,362	58,796
	3	329,594	363,585	50,893	117,927	38,698	79,150	195,423	31,132	65,372
	4	356,708	401,319	51,451	144,168	48,055	95,950	205,167	29,540	74,169
2013	1	347,637	387,615	47,525	138,844	49,619	89,012	201,182	31,192	71,253
	2	355,756	400,384	57,194	136,927	36,401	100,722	206,415	30,410	75,025
	3	339,184	381,174	53,531	127,764	38,327	89,479	200,190	33,183	75,170
	4	370,481	418,880	54,223	154,838	48,793	106,020	209,420	33,729	82,061
2014	1 ^r	355,384	402,844	49,819	146,592	51,408	95,184	206,433	31,411	78,871
	2 ^r	363,557	398,155	60,249	126,407	34,294	92,113	211,499	33,328	67,926
	3 ^r	355,851	393,817	55,361	130,829	39,577	91,252	207,627	34,116	72,082
	4 ^r	385,521	430,562	54,465	160,797	56,154	104,643	215,300	34,702	79,743
2015	1 ^r	374,410	415,152	51,834	151,150	56,271	94,879	212,168	35,224	75,966
	2 ^r	386,110	416,290	61,904	134,252	41,836	92,416	220,134	36,754	66,934
	3 ^r	371,297	401,443	56,139	133,161	42,588	90,573	212,143	38,314	68,460
	4 ^p	397,887	431,806	55,267	158,119	56,758	101,361	218,420	38,528	72,447

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

%		(1)							(2)	(3)
		Consumption expenditure in the domestic market								
		Consumer goods								
Year	Quarter	Private consumption expenditure	Total	Food	Sub-total	Consumer durables	Consumer non-durables	Services	Expenditure of residents abroad	Expenditure of non-residents in the domestic market
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		4.1	5.1	3.6	9.6	13.2	7.9	2.5	4.6	10.1
2013		4.6	6.7	4.6	12.5	6.9	15.4	3.4	6.5	17.3
2014 ^r		3.3	2.4	3.5	1.1	4.8	-0.5	2.9	3.9	-1.6
2015 ^p		4.8	2.4	2.4	2.1	8.8	-1.0	2.6	11.4	-5.0

Table 4 (c) ---- Continued

		(1)							(2)	(3)	%
		Consumption expenditure in the domestic market									
		Consumer goods									
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				
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	6.5	6.8	1.0	16.2	25.5	11.6	2.5	6.9	8.0	
	2	3.5	4.6	3.7	9.5	15.1	6.6	1.7	6.0	12.5	
	3	2.8	3.4	5.4	4.7	4.1	5.2	2.1	4.7	7.4	
	4	3.7	5.5	4.2	8.9	10.7	8.1	3.6	1.0	12.4	
2013	1	6.8	8.9	4.2	17.6	27.7	12.4	4.4	5.1	17.9	
	2	5.0	9.1	3.7	18.1	*	26.5	4.9	0.2	27.6	
	3	2.9	4.8	5.2	8.3	-1.0	13.0	2.4	6.6	15.0	
	4	3.9	4.4	5.4	7.4	1.5	10.5	2.1	14.2	10.6	
2014	1 ^f	2.2	3.9	4.8	5.6	3.6	6.9	2.6	0.7	10.7	
	2 ^f	2.2	-0.6	5.3	-7.7	-5.8	-8.5	2.5	9.6	-9.5	
	3 ^f	4.9	3.3	3.4	2.4	3.3	2.0	3.7	2.8	-4.1	
	4 ^f	4.1	2.8	0.4	3.8	15.1	-1.3	2.8	2.9	-2.8	
2015	1 ^f	5.4	3.1	4.0	3.1	9.5	-0.3	2.8	12.1	-3.7	
	2 ^f	6.2	4.6	2.7	6.2	22.0	0.3	4.1	10.3	-1.5	
	3 ^f	4.3	1.9	1.4	1.8	7.6	-0.7	2.2	12.3	-5.0	
	4 ^p	3.2	0.3	1.5	-1.7	1.1	-3.1	1.4	11.0	-9.1	

**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	1,453,755	197,728	10,873	7,882	244,326	207,915	18,386	107,047
2013	1,588,053	212,473	11,163	7,000	289,183	223,670	18,818	111,665
2014 ^T	1,667,808	227,304	11,840	7,200	277,364	240,008	20,733	113,203
2015 ^P	1,728,930	237,782	12,331	7,374	251,766	254,707	20,025	129,686

**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	57,374	113,037	96,797	34,535	281,606	2012
27,107	56,229	63,628	118,834	103,176	37,618	307,489	2013
28,789	59,901	70,529	127,737	108,526	40,137	334,537	2014 ^T
30,679	64,213	75,964	135,707	107,420	41,757	359,519	2015 ^P

**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 main- tenance 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	100.0	13.6	0.7	0.5	16.8	14.3	1.3	7.4
2013	100.0	13.4	0.7	0.4	18.2	14.1	1.2	7.0
2014 ^r	100.0	13.6	0.7	0.4	16.6	14.4	1.2	6.8
2015 ^p	100.0	13.8	0.7	0.4	14.6	14.7	1.2	7.5

**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
1.7	3.5	4.0	7.5	6.5	2.4	19.4	2013
1.7	3.6	4.2	7.7	6.5	2.4	20.1	2014 ^f
1.8	3.7	4.4	7.8	6.2	2.4	20.8	2015 ^p

**Table 5 Consumption expenditure in the domestic market
by commodity and service group
(c) In chained (2013) 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	104,131	39,670	1,582	9,381	12,600	14,839	1,985	1,541
1967	106,002	39,443	1,678	10,761	12,490	16,315	2,152	1,308
1968	115,936	40,455	1,720	10,446	16,401	17,715	2,264	1,603
1969	126,513	42,807	2,061	10,966	18,571	18,647	2,573	1,709
1970	141,117	45,044	2,384	11,490	23,891	19,063	2,583	2,046
1971	153,555	48,058	2,750	11,377	28,994	19,491	3,219	2,172
1972	165,258	50,856	2,925	12,604	31,273	20,177	3,238	2,320
1973	180,423	52,642	3,165	12,227	31,818	22,328	3,524	2,721
1974	175,657	54,989	2,541	12,697	23,781	26,109	3,705	2,657
1975	181,258	56,329	2,647	12,285	22,585	29,282	3,984	2,637
1976	198,305	59,012	2,866	12,417	24,213	32,569	4,023	3,482
1977	227,019	62,363	3,194	12,465	34,526	35,075	4,730	4,157
1978	265,760	71,750	3,678	12,896	46,796	38,664	4,864	5,169
1979	286,263	75,440	3,752	14,200	47,125	41,868	5,420	6,795
1980	311,351	79,279	3,631	14,291	48,210	46,370	5,931	7,935
1981	335,022	81,782	4,155	15,000	50,382	50,787	5,718	9,327
1982	350,817	85,737	4,470	16,092	53,204	56,208	5,635	9,264
1983	377,470	89,760	3,904	11,310	58,958	61,016	6,056	10,952
1984	398,538	90,889	3,360	10,739	62,218	64,127	7,018	12,387
1985	415,441	92,737	3,433	10,896	65,040	67,145	6,730	12,682
1986	451,676	97,415	3,799	9,616	74,506	72,712	7,624	14,531
1987	504,290	101,379	4,271	9,759	86,080	79,258	8,399	17,782
1988	550,072	102,403	4,855	11,152	98,770	89,596	8,874	20,442
1989	569,718	102,599	3,992	13,094	102,279	97,861	9,920	20,824
1990	598,849	109,374	3,865	12,133	109,023	103,924	10,400	21,145
1991	643,363	109,661	3,879	8,663	114,213	110,369	11,035	27,620
1992	702,925	109,832	3,623	9,016	130,899	119,562	11,713	32,521
1993	754,819	114,255	3,362	7,137	148,714	130,332	11,851	35,009
1994	796,525	124,492	3,950	7,440	152,136	137,788	12,637	39,827
1995	807,656	131,396	3,219	8,364	146,996	142,019	13,728	42,860
1996	840,739	136,491	3,645	8,582	159,457	147,587	14,888	42,108
1997	866,551	139,021	3,942	7,187	160,667	151,200	15,785	42,365
1998	798,494	125,561	2,929	6,407	132,160	153,465	16,686	35,552
1999	810,257	128,958	3,181	5,456	130,531	155,475	16,551	36,715
2000	855,429	135,654	2,560	4,528	134,545	159,992	17,518	43,915
2001	868,954	138,843	2,741	4,021	127,301	167,767	18,339	43,402
2002	875,510	142,466	2,752	3,870	107,548	177,314	18,828	41,771
2003	870,989	140,248	2,899	4,527	96,865	183,494	19,790	42,866
2004	938,151	146,696	2,878	4,411	112,882	189,244	18,836	44,917
2005	981,598	151,336	3,102	4,823	115,985	197,008	19,209	46,746
2006	1,042,921	157,044	3,824	5,912	121,773	201,210	18,838	49,364
2007	1,143,750	164,114	4,709	7,243	133,966	205,254	18,495	54,661
2008	1,173,247	173,177	5,273	9,357	139,637	209,150	18,836	59,950
2009	1,184,240	179,574	6,420	8,262	135,210	211,777	19,025	57,052
2010	1,286,051	187,276	8,841	7,275	161,977	215,139	18,955	71,197
2011	1,416,161	196,066	9,724	7,654	215,355	218,180	18,943	92,961
2012	1,487,895	203,117	11,388	7,913	237,003	221,297	19,361	106,458
2013	1,588,053	212,473	11,163	7,000	289,183	223,670	18,818	111,665
2014 ^r	1,625,378	219,894	11,647	6,732	281,997	226,717	20,165	117,926
2015 ^p	1,664,691	225,144	11,989	6,710	264,860	229,233	20,171	140,958

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 (2013) dollars [#]**

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
3,371	1,929	5,935	5,039	8,847	7,190	12,441	1966
3,433	1,964	6,658	5,302	9,008	7,653	12,851	1967
3,584	2,120	5,851	5,891	9,734	8,111	14,750	1968
3,655	2,286	6,323	7,131	10,464	8,772	16,741	1969
3,789	2,286	7,323	8,305	11,664	10,263	19,072	1970
3,967	2,451	7,544	8,992	11,815	10,085	20,304	1971
4,071	2,720	7,390	9,386	12,643	11,175	24,898	1972
4,363	3,213	11,555	10,656	13,790	13,161	29,339	1973
4,471	3,416	11,527	9,548	13,427	13,611	30,105	1974
4,532	3,445	11,404	9,906	13,633	13,910	33,143	1975
4,713	3,667	11,841	11,371	15,715	13,830	37,458	1976
5,091	3,816	15,941	12,642	17,796	13,854	41,980	1977
5,578	4,418	16,658	15,024	20,137	14,661	46,675	1978
5,847	4,604	19,032	15,671	22,997	17,035	50,338	1979
6,279	4,735	20,658	17,951	25,754	18,235	57,285	1980
6,671	5,162	21,225	18,895	29,393	19,141	64,143	1981
6,796	5,218	22,134	19,315	31,059	19,386	66,526	1982
6,824	6,174	25,359	19,281	34,545	18,885	70,289	1983
6,967	6,442	24,328	20,095	37,926	19,271	76,740	1984
7,182	6,508	25,142	20,808	41,517	18,486	82,818	1985
7,613	6,623	27,557	21,576	43,919	18,304	89,683	1986
7,935	7,716	29,451	24,574	49,081	18,602	101,923	1987
8,401	8,115	29,823	29,413	51,853	18,049	105,539	1988
8,721	8,832	29,162	29,804	52,015	17,725	112,965	1989
8,980	9,599	34,283	32,822	51,929	17,466	115,590	1990
9,290	11,076	38,221	36,851	56,987	17,072	119,688	1991
9,712	10,709	41,119	46,004	56,001	16,596	128,277	1992
10,259	12,856	41,373	47,222	65,596	16,868	132,513	1993
10,267	15,144	45,337	49,067	65,577	17,998	136,077	1994
10,999	17,048	47,791	46,803	68,317	18,234	132,676	1995
12,003	17,304	47,492	48,268	72,323	19,184	136,903	1996
12,797	15,682	45,143	57,049	67,274	20,438	151,298	1997
13,548	11,169	42,023	57,921	61,538	21,031	143,775	1998
13,351	10,571	41,010	60,625	56,693	21,983	153,356	1999
13,968	11,090	38,615	66,155	59,994	23,261	162,989	2000
14,447	11,670	37,605	68,739	57,777	24,156	171,041	2001
15,991	12,449	36,907	71,574	62,354	24,200	176,223	2002
15,126	14,309	36,235	69,507	54,996	24,777	181,428	2003
16,595	16,738	38,723	77,202	64,075	25,248	196,236	2004
18,458	18,706	41,646	79,883	67,629	25,383	208,423	2005
20,075	21,618	44,441	83,270	72,706	27,066	231,270	2006
22,684	25,762	47,665	92,334	74,912	28,679	274,880	2007
22,563	30,957	49,656	94,291	79,412	29,565	265,352	2008
23,097	35,560	52,456	92,999	76,501	31,251	269,986	2009
24,140	40,340	55,259	102,281	85,446	32,622	286,541	2010
24,933	47,930	56,446	109,132	94,868	33,598	295,422	2011
25,999	52,095	59,331	114,898	98,522	36,102	296,994	2012
27,107	56,229	63,628	118,834	103,176	37,618	307,489	2013
27,852	57,978	68,366	124,486	105,309	38,143	318,166	2014 ^r
28,905	60,858	71,247	133,012	105,213	37,847	328,544	2015 ^p

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	125,294	14,729	31,566	14,325	7,252	1,689	37,359	7,330	8,324	2,720
2001	134,806	16,344	33,702	15,366	7,606	1,850	39,510	8,314	9,106	3,008
2002	137,979	16,254	33,598	16,508	7,940	2,054	39,910	8,460	9,779	3,476
2003	138,147	16,004	32,948	17,248	8,081	1,945	40,001	8,256	9,693	3,971
2004	136,354	15,867	33,725	17,763	8,228	1,663	37,635	8,229	9,099	4,145
2005	130,566	15,198	31,450	17,239	8,207	1,377	36,959	8,045	8,289	3,802
2006	131,837	15,614	31,661	17,369	8,256	1,554	37,111	8,011	8,412	3,849
2007	138,967	16,879	33,548	18,011	8,646	1,633	38,843	8,554	8,842	4,011
2008	148,017	17,528	35,664	18,889	9,174	1,879	42,054	9,424	9,273	4,132
2009	152,512	17,639	37,033	19,437	9,090	2,176	43,682	9,407	9,764	4,284
2010	157,371	18,000	38,980	19,997	9,305	2,226	44,662	9,692	10,119	4,390
2011	168,517	18,662	41,202	22,159	9,516	2,326	48,539	10,602	10,719	4,792
2012	185,310	21,123	44,373	24,863	10,323	2,482	54,680	11,129	11,238	5,099
2013	198,572	22,456	47,256	27,049	10,802	2,512	59,080	11,918	11,816	5,683
2014 ^r	214,088	24,471	50,538	30,006	11,268	2,510	63,602	12,968	12,711	6,014
2015 ^p	231,271	26,281	54,349	33,381	11,993	2,568	68,707	13,910	13,466	6,616
<i>Percentage distribution (%)</i>										
2000	100.0	11.8	25.2	11.4	5.8	1.3	29.8	5.9	6.6	2.2
2001	100.0	12.1	25.0	11.4	5.6	1.4	29.3	6.2	6.8	2.2
2002	100.0	11.8	24.4	12.0	5.8	1.5	28.9	6.1	7.1	2.5
2003	100.0	11.6	23.8	12.5	5.8	1.4	29.0	6.0	7.0	2.9
2004	100.0	11.6	24.7	13.0	6.0	1.2	27.6	6.0	6.7	3.0
2005	100.0	11.6	24.1	13.2	6.3	1.1	28.3	6.2	6.3	2.9
2006	100.0	11.8	24.0	13.2	6.3	1.2	28.1	6.1	6.4	2.9
2007	100.0	12.1	24.1	13.0	6.2	1.2	28.0	6.2	6.4	2.9
2008	100.0	11.8	24.1	12.8	6.2	1.3	28.4	6.4	6.3	2.8
2009	100.0	11.6	24.3	12.7	6.0	1.4	28.6	6.2	6.4	2.8
2010	100.0	11.4	24.8	12.7	5.9	1.4	28.4	6.2	6.4	2.8
2011	100.0	11.1	24.4	13.1	5.6	1.4	28.8	6.3	6.4	2.8
2012	100.0	11.4	23.9	13.4	5.6	1.3	29.5	6.0	6.1	2.8
2013	100.0	11.3	23.8	13.6	5.4	1.3	29.8	6.0	6.0	2.9
2014 ^r	100.0	11.4	23.6	14.0	5.3	1.2	29.7	6.1	5.9	2.8
2015 ^p	100.0	11.4	23.5	14.4	5.2	1.1	29.7	6.0	5.8	2.9

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

Year	Government consumption expenditure ^a	(1) Compensation of employees	(2) Purchases of goods and services	(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	185,310	128,558	78,568		21,816
2013	198,572	136,873	84,924		23,225
2014 ^F	214,088	146,553	91,676		24,141
2015 ^P	231,271	157,188	99,080		24,997

^a Government consumption expenditure = (1) + (2) - (3)

Table 7 Government consumption expenditure by component
(b) In chained (2013) dollars[#]

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	18,115	16,688	4,480	3,054
1967	19,984	17,221	5,622	3,083
1968	21,099	17,903	6,036	3,153
1969	23,013	19,408	6,497	3,320
1970	24,182	20,001	7,240	3,583
1971	24,922	21,595	6,959	3,951
1972	26,540	25,226	5,893	4,526
1973	29,294	24,782	8,642	4,469
1974	31,971	26,899	9,492	4,837
1975	34,120	28,793	9,879	4,993
1976	36,220	30,307	10,875	5,452
1977	39,390	32,200	12,136	5,614
1978	43,099	34,695	13,689	6,088
1979	47,454	37,035	15,766	6,580
1980	51,109	40,708	16,270	6,866
1981	61,898	43,663	22,877	7,456
1982	65,441	51,132	21,502	8,453
1983	69,624	55,581	22,098	8,850
1984	72,520	59,043	22,290	8,988
1985	74,655	61,379	22,401	8,922
1986	79,375	63,813	24,422	8,950
1987	82,051	66,646	25,618	10,359
1988	85,337	69,166	26,715	10,712
1989	89,803	71,954	28,417	10,773
1990	94,538	75,382	30,336	11,455
1991	102,203	82,360	31,725	12,014
1992	116,003	93,911	34,645	12,491
1993	119,043	95,714	36,458	13,153
1994	123,774	99,705	37,637	13,573
1995	127,826	102,176	40,113	14,531
1996	133,028	105,623	42,666	15,370
1997	136,845	107,088	45,848	16,236
1998	138,374	106,776	48,096	16,652
1999	143,185	110,930	49,861	17,779
2000	146,689	112,305	51,824	17,557
2001	155,978	122,476	52,772	19,483
2002	160,453	122,689	57,851	20,247
2003	164,267	123,278	59,886	18,737
2004	166,544	125,078	60,768	19,155
2005	162,267	120,547	61,135	19,297
2006	163,715	120,961	62,736	19,913
2007	168,890	122,912	66,145	20,157
2008	172,312	124,112	68,241	20,065
2009	176,314	125,770	70,647	20,141
2010	182,225	128,716	74,931	21,420
2011	186,697	131,561	77,412	22,258
2012	193,343	133,860	81,954	22,475
2013	198,572	136,873	84,924	23,225
2014 ^r	204,609	139,842	88,299	23,532
2015 ^p	211,658	143,029	92,346	23,717

[#] 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 change 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	3.6	1.7	5.9	1.0	
2013	2.7	2.3	3.6	3.3	
2014 ^r	3.0	2.2	4.0	1.3	
2015 ^p	3.4	2.3	4.6	0.8	

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 ^a consumption	(5) Collective ^b 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	1,314,969	185,310	72,105	1,387,074	113,205
2013	1,413,058	198,572	77,842	1,490,900	120,730
2014 ^r	1,503,125	214,088	83,686	1,586,811	130,402
2015 ^p	1,590,933	231,271	90,184	1,681,117	141,087

^a 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).

^b 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 change 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	7.4	10.0	10.8	7.6	9.4
2013	7.5	7.2	8.0	7.5	6.6
2014 ^T	6.4	7.8	7.5	6.4	8.0
2015 ^P	5.8	8.0	7.8	5.9	8.2

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

HK\$ million

Year	Quarter	Gross domestic ^a fixed capital formation			(1) Building and construction			(2) Costs ^c of ownership transfer	(3) Machinery, equipment and intellectual property products		
		Total	Private ^{b,c} sector	Public ^b sector	Total	Private ^b sector	Public ^b sector	Total	Private ^b sector	Public ^b 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	18,847	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	377,869	77,425	179,341	120,054	59,287	36,099	239,854	221,716	18,138
2012		517,411	425,967	91,444	204,860	133,835	71,025	34,074	278,477	258,058	20,419
2013		515,516	416,075	99,441	211,130	133,072	78,058	39,389	264,997	243,614	21,383
2014 ^f		530,997	419,254	111,743	244,036	155,684	88,352	43,967	242,994	219,603	23,391
2015 ^p		543,430	425,133	118,297	264,541	172,189	92,352	45,848	233,041	207,096	25,945

^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 ^a fixed capital formation			(1) Building and construction			(2) Costs ^c of ownership transfer	(3) Machinery, equipment and intellectual property products		
		Total	Private ^{b,c} sector	Public ^b sector	Total	Private ^b sector	Public ^b sector	Total	Private ^b sector	Public ^b sector	
2005	1	72,658	57,610	15,048	28,845	17,478	11,367	5,078	38,735	35,054	3,681
	2	76,770	66,932	9,838	25,068	17,742	7,326	6,535	45,167	42,655	2,512
	3	75,742	64,918	10,824	26,824	18,469	8,355	4,540	44,378	41,909	2,469
	4	76,982	66,234	10,748	25,256	17,132	8,124	3,737	47,989	45,365	2,624
2006	1	78,726	66,591	12,135	27,464	18,807	8,657	3,557	47,705	44,227	3,478
	2	82,709	74,090	8,619	26,090	19,904	6,186	4,429	52,190	49,757	2,433
	3	88,473	79,143	9,330	26,142	19,619	6,523	4,698	57,633	54,826	2,807
	4	87,245	76,876	10,369	26,572	19,178	7,394	4,108	56,565	53,590	2,975
2007	1	77,722	66,920	10,802	27,508	20,536	6,972	4,702	45,512	41,682	3,830
	2	85,207	76,629	8,578	28,768	22,816	5,952	5,350	51,089	48,463	2,626
	3	83,917	75,102	8,815	27,163	21,541	5,622	6,375	50,379	47,186	3,193
	4	93,510	83,747	9,763	28,337	22,089	6,248	8,070	57,103	53,588	3,515
2008	1	90,958	78,394	12,564	34,054	26,005	8,049	9,237	47,667	43,152	4,515
	2	91,160	82,027	9,133	32,577	26,658	5,919	7,423	51,160	47,946	3,214
	3	90,104	80,416	9,688	29,976	23,990	5,986	5,148	54,980	51,278	3,702
	4	78,574	67,090	11,484	30,705	23,102	7,603	3,043	44,826	40,945	3,881
2009	1	75,444	62,113	13,331	30,796	22,210	8,586	2,908	41,740	36,995	4,745
	2	80,232	69,754	10,478	30,496	23,605	6,891	5,556	44,180	40,593	3,587
	3	95,285	83,501	11,784	31,138	23,348	7,790	8,107	56,040	52,046	3,994
	4	88,591	75,764	12,827	31,316	22,338	8,978	7,667	49,608	45,759	3,849
2010	1	86,372	70,276	16,096	30,815	19,693	11,122	8,035	47,522	42,548	4,974
	2	98,195	83,831	14,364	36,403	25,431	10,972	8,911	52,881	49,489	3,392
	3	99,098	82,879	16,219	35,730	23,729	12,001	10,600	52,768	48,550	4,218
	4	103,187	84,850	18,337	36,301	22,336	13,965	10,489	56,397	52,025	4,372
2011	1	101,049	78,932	22,117	42,886	26,400	16,486	10,592	47,571	41,940	5,631
	2	113,540	97,300	16,240	42,426	29,678	12,748	10,874	60,240	56,748	3,492
	3	119,508	101,793	17,715	46,170	32,471	13,699	8,044	65,294	61,278	4,016
	4	121,197	99,844	21,353	47,859	31,505	16,354	6,589	66,749	61,750	4,999
2012	1	115,949	89,199	26,750	49,962	29,159	20,803	6,641	59,346	53,399	5,947
	2	123,848	105,365	18,483	47,851	33,920	13,931	9,012	66,985	62,433	4,552
	3	134,980	115,874	19,106	50,051	35,309	14,742	8,616	76,313	71,949	4,364
	4	142,634	115,529	27,105	56,996	35,447	21,549	9,805	75,833	70,277	5,556
2013	1	118,202	90,260	27,942	52,545	30,797	21,748	11,878	53,779	47,585	6,194
	2	129,185	108,502	20,683	49,761	33,787	15,974	9,282	70,142	65,433	4,709
	3	126,985	103,110	23,875	52,473	33,477	18,996	8,516	65,996	61,117	4,879
	4	141,144	114,203	26,941	56,351	35,011	21,340	9,713	75,080	69,479	5,601
2014	1 ^r	119,591	86,072	33,519	63,631	36,425	27,206	7,930	48,030	41,717	6,313
	2 ^r	126,536	104,801	21,735	54,796	38,253	16,543	9,955	61,785	56,593	5,192
	3 ^r	129,938	104,902	25,036	59,557	39,696	19,861	13,571	56,810	51,635	5,175
	4 ^r	154,932	123,479	31,453	66,052	41,310	24,742	12,511	76,369	69,658	6,711
2015	1 ^r	132,380	100,778	31,602	64,509	40,066	24,443	13,524	54,347	47,188	7,159
	2 ^r	137,842	109,030	28,812	65,765	42,502	23,263	12,527	59,550	54,001	5,549
	3 ^r	128,540	101,339	27,201	65,714	44,664	21,050	10,727	52,099	45,948	6,151
	4 ^p	144,668	113,986	30,682	68,553	44,957	23,596	9,070	67,045	59,959	7,086

**Table 9 Gross domestic fixed capital formation
by type of asset and by private / public sector
(b) In chained (2013) dollars #**

HK\$ million

Year	Quarter	(1)						(2)		(3)	
		Gross domestic fixed capital formation			Building and construction			Costs ^b of ownership transfer	Machinery, equipment and intellectual property products		
		Total	Private ^{a,b} sector	Public ^a sector	Total	Private ^a sector	Public ^a sector		Total	Private ^a sector	Public ^a sector
1966		46,732	37,046	9,479	69,095	58,473	11,284	7,611	4,115	3,803	258
1967		38,668	30,509	8,252	53,718	44,277	9,894	6,752	4,284	4,041	193
1968		35,153	27,492	7,640	45,613	36,796	9,159	7,756	4,536	4,318	178
1969		36,600	29,337	6,776	43,374	35,637	8,095	8,858	5,754	5,506	162
1970		41,771	34,701	5,695	49,200	43,068	6,664	9,096	6,763	6,457	197
1971		51,696	42,917	7,172	63,606	55,752	8,545	10,010	7,771	7,447	195
1972		56,453	46,773	8,073	69,248	60,499	9,485	15,274	8,107	7,725	265
1973		63,070	51,131	10,670	74,894	63,172	12,387	18,196	9,577	9,032	405
1974		62,035	47,946	14,202	80,256	64,093	16,679	10,057	8,443	7,923	440
1975		63,275	48,785	14,887	83,903	66,567	17,863	11,493	7,981	7,566	292
1976		71,960	55,658	16,690	94,414	74,834	20,152	13,121	9,368	8,913	253
1977		90,571	68,398	23,718	124,359	96,274	28,737	15,134	10,502	9,982	323
1978		99,877	72,757	30,241	131,027	95,638	35,765	18,390	13,064	12,200	801
1979		114,766	86,671	29,990	141,154	108,117	33,680	16,040	18,063	16,557	1,565
1980		137,963	108,222	29,725	167,340	135,294	33,189	16,708	22,607	20,921	1,639
1981		150,729	118,076	32,589	181,160	147,245	35,192	23,603	24,618	22,420	2,307
1982		153,604	114,527	42,264	198,772	152,737	47,004	22,834	21,459	19,296	2,446
1983		141,077	102,196	43,485	178,273	130,438	48,353	21,589	20,799	18,623	2,520
1984		144,896	108,993	38,415	168,247	125,339	43,529	21,542	25,339	23,419	1,889
1985		145,042	114,326	30,110	162,556	129,477	34,130	30,836	25,975	24,293	1,473
1986		153,952	123,791	28,367	170,531	139,006	32,771	39,511	27,411	25,911	1,133
1987		175,767	142,549	30,621	178,073	144,013	35,218	55,010	34,763	32,948	1,300
1988		190,072	155,646	30,758	182,329	149,937	33,961	51,176	40,189	37,907	1,788
1989		197,559	159,597	35,211	193,740	156,447	38,622	44,837	41,284	38,737	2,147
1990		213,721	173,356	37,082	212,987	173,707	40,921	47,870	43,818	41,189	2,162
1991		233,867	192,884	36,002	215,625	178,966	38,721	66,172	51,228	48,143	2,554
1992		254,834	210,943	38,134	212,592	172,797	41,383	75,595	62,006	58,658	2,523
1993		262,334	208,163	53,021	222,566	166,353	58,129	71,850	63,463	59,599	3,230
1994		301,610	237,909	63,256	261,562	195,191	68,670	64,779	74,029	69,247	4,174
1995		323,604	248,998	78,602	260,512	183,264	82,245	45,878	91,843	84,921	6,597
1996		358,135	272,856	91,412	276,504	190,598	91,458	67,556	102,795	93,551	9,563
1997		407,141	321,549	86,106	311,488	233,340	82,110	87,538	115,776	105,210	10,971
1998		377,039	298,616	78,423	307,077	237,837	72,210	49,199	107,608	96,995	11,312
1999		315,442	239,321	79,581	256,630	185,312	72,918	43,170	89,875	79,283	11,703
2000		340,289	268,850	72,563	236,350	171,260	66,659	45,778	113,579	103,422	10,569
2001		349,657	278,832	71,476	233,745	172,734	63,270	44,990	120,657	109,414	11,800
2002		336,051	265,520	71,486	230,598	174,538	59,460	45,042	113,363	100,400	14,155
2003		341,140	269,971	72,100	218,032	159,835	59,836	43,638	122,162	108,880	14,368
2004		352,590	284,824	68,604	194,659	137,753	56,685	69,184	136,042	122,990	13,849
2005		366,778	307,768	59,221	179,892	131,111	49,749	69,452	152,469	141,101	11,345
2006		392,701	340,918	51,336	167,163	129,213	40,590	58,258	180,202	168,274	11,636
2007		405,115	356,672	47,462	166,734	136,550	33,993	77,250	184,795	171,464	13,249
2008		410,745	358,886	51,029	178,022	147,561	34,751	68,300	184,796	169,400	15,565
2009		396,504	338,640	57,229	168,219	131,675	39,452	66,315	180,674	163,939	17,070
2010		427,000	351,164	75,368	177,744	120,962	57,133	84,351	192,479	174,800	18,017
2011		470,682	385,320	84,957	205,640	139,414	66,576	66,695	216,068	197,811	18,365
2012		502,629	408,371	94,062	220,535	146,125	74,674	54,805	238,001	218,564	19,466
2013		515,516	416,075	99,441	211,130	133,072	78,058	39,389	264,997	243,614	21,383
2014 ^r		515,110	407,853	107,257	230,791	146,479	84,312	42,114	242,205	219,260	22,945
2015 ^p		503,892	395,300	108,592	237,182	153,319	83,863	38,589	228,121	203,392	24,729

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		(1) Building and construction			(2) Costs of ownership transfer	(3) Machinery, equipment and intellectual property products			
		Total	Private ^{a,b}	Public ^a	Total	Private ^a	Public ^a	Total	Private ^a	Public ^a	
			sector	sector		sector	sector		sector	sector	
2005	1	87,851	68,919	19,257	49,471	32,565	16,098	18,221	33,247	29,774	3,747
	2	92,108	79,562	12,469	41,857	32,370	10,285	22,267	38,844	36,231	2,530
	3	93,084	79,298	13,771	45,087	33,865	11,775	15,739	39,341	36,752	2,486
	4	93,735	79,989	13,724	43,477	32,311	11,591	13,225	41,037	38,344	2,582
2006	1	93,742	78,378	15,434	43,856	31,742	12,298	12,675	41,306	37,922	3,430
	2	95,901	84,677	11,031	40,705	32,972	8,731	15,186	43,829	41,216	2,494
	3	102,421	90,462	11,751	40,615	32,300	9,171	16,203	48,271	45,387	2,751
	4	100,637	87,401	13,120	41,987	32,199	10,390	14,194	46,796	43,749	2,961
2007	1	93,824	80,159	13,693	42,312	33,367	9,715	15,803	41,326	37,573	3,886
	2	101,719	90,664	10,693	43,000	35,948	8,146	17,562	46,237	43,466	2,641
	3	101,223	89,901	10,994	40,108	33,432	7,683	20,234	46,779	43,528	3,206
	4	108,349	95,948	12,082	41,314	33,803	8,449	23,651	50,453	46,897	3,516
2008	1	105,123	89,635	15,408	48,316	38,696	10,614	24,921	43,486	39,017	4,610
	2	108,526	97,068	11,103	44,310	37,927	7,602	19,838	49,967	46,565	3,357
	3	105,772	94,080	11,378	40,938	34,675	7,344	14,128	51,559	47,776	3,769
	4	91,324	78,103	13,140	44,458	36,263	9,191	9,413	39,784	36,042	3,829
2009	1	92,505	76,494	15,916	43,449	33,616	10,527	9,053	41,527	36,606	5,105
	2	94,969	82,332	12,458	41,276	33,706	8,489	16,059	42,560	38,823	3,796
	3	107,544	93,472	13,865	41,381	32,553	9,567	21,641	50,593	46,498	4,130
	4	101,486	86,342	14,990	42,113	31,800	10,869	19,562	45,994	42,012	4,039
2010	1	99,929	80,899	18,941	40,252	26,955	13,312	19,262	46,142	40,920	5,430
	2	109,474	92,571	16,741	46,354	33,674	13,090	20,400	49,227	45,547	3,658
	3	107,700	88,827	18,751	44,769	30,631	14,251	23,029	47,988	43,616	4,452
	4	109,897	88,867	20,935	46,369	29,702	16,480	21,660	49,122	44,717	4,477
2011	1	104,923	80,362	24,815	51,217	31,982	19,038	20,293	42,049	36,656	5,729
	2	119,578	101,216	18,051	47,857	33,489	14,557	19,765	56,881	53,186	3,534
	3	122,265	102,798	19,193	51,117	36,307	15,069	14,675	58,880	54,656	4,125
	4	123,916	100,944	22,898	55,449	37,636	17,912	11,962	58,258	53,313	4,977
2012	1	115,265	87,949	27,704	56,066	34,035	21,995	11,915	50,583	45,047	5,732
	2	124,228	104,472	19,438	51,973	37,114	15,009	15,017	60,097	55,640	4,403
	3	128,663	108,961	19,315	52,123	37,125	15,146	13,923	64,377	60,087	4,168
	4	134,473	106,989	27,605	60,373	37,851	22,524	13,950	62,944	57,790	5,163
2013	1	110,335	82,630	28,173	53,663	31,453	22,122	11,964	48,111	42,301	6,052
	2	133,045	111,942	20,770	49,639	33,698	16,030	9,342	72,679	67,836	4,714
	3	130,973	106,977	23,903	51,701	32,785	18,923	8,457	69,689	64,624	4,996
	4	141,163	114,526	26,595	56,127	35,136	20,983	9,626	74,518	68,853	5,621
2014	1 ^r	115,951	83,604	32,347	61,626	35,436	26,190	7,949	46,376	40,219	6,157
	2 ^r	124,979	104,025	20,954	51,718	35,878	15,840	9,899	63,362	58,248	5,114
	3 ^r	127,687	103,421	24,266	55,768	36,735	19,033	12,901	59,018	53,785	5,233
	4 ^r	146,493	116,803	29,690	61,679	38,430	23,249	11,365	73,449	67,008	6,441
2015	1 ^r	122,142	92,959	29,183	59,279	36,867	22,412	11,680	51,183	44,412	6,771
	2 ^r	129,877	103,245	26,632	59,054	37,704	21,350	10,484	60,339	55,057	5,282
	3 ^r	119,558	94,468	25,090	58,068	39,011	19,057	8,795	52,695	46,662	6,033
	4 ^p	132,315	104,628	27,687	60,781	39,737	21,044	7,630	63,904	57,261	6,643

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

		(1)						(2)	(3)		
		Gross domestic fixed capital formation			Building and construction			Costs of ownership transfer	Machinery, equipment and intellectual property products		
Year	Quarter	Total	Private ^{a,b} sector	Public ^a sector	Total	Private ^a sector	Public ^a sector		Total	Private ^a sector	Public ^a 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		6.8	6.0	10.7	7.2	4.8	12.2	-17.8	10.2	10.5	6.0
2013		2.6	1.9	5.7	-4.3	-8.9	4.5	-28.1	11.3	11.5	9.8
2014 ^f		-0.1	-2.0	7.9	9.3	10.1	8.0	6.9	-8.6	-10.0	7.3
2015 ^p		-2.2	-3.1	1.2	2.8	4.7	-0.5	-8.4	-5.8	-7.2	7.8

^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 (c) ---- Continued

								%			
		(1)		(2)		(3)					
		Gross domestic fixed capital formation		Building and construction		Costs of ownership transfer		Machinery, equipment and intellectual property products			
Year	Quarter	Total	Private ^{a,b} sector	Public ^a sector	Total	Private ^a sector	Public ^a sector	Total	Private ^a sector	Public ^a sector	
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	-7.3
	4	12.8	13.6	9.4	19.6	26.7	8.7	-44.8	18.6	19.2	11.2
2012	1	9.9	9.4	11.6	9.5	6.4	15.5	-41.3	20.3	22.9	*
	2	3.9	3.2	7.7	8.6	10.8	3.1	-24.0	5.7	4.6	24.6
	3	5.2	6.0	0.6	2.0	2.3	0.5	-5.1	9.3	9.9	1.0
	4	8.5	6.0	20.6	8.9	0.6	25.7	16.6	8.0	8.4	3.7
2013	1	-4.3	-6.0	1.7	-4.3	-7.6	0.6	0.4	-4.9	-6.1	5.6
	2	7.1	7.2	6.9	-4.5	-9.2	6.8	-37.8	20.9	21.9	7.1
	3	1.8	-1.8	23.8	-0.8	-11.7	24.9	-39.3	8.3	7.6	19.9
	4	5.0	7.0	-3.7	-7.0	-7.2	-6.8	-31.0	18.4	19.1	8.9
2014	1 ^r	5.1	1.2	14.8	14.8	12.7	18.4	-33.6	-3.6	-4.9	1.7
	2 ^r	-6.1	-7.1	0.9	4.2	6.5	-1.2	6.0	-12.8	-14.1	8.5
	3 ^r	-2.5	-3.3	1.5	7.9	12.0	0.6	52.5	-15.3	-16.8	4.8
	4 ^r	3.8	2.0	11.6	9.9	9.4	10.8	18.1	-1.4	-2.7	14.6
2015	1 ^r	5.3	11.2	-9.8	-3.8	4.0	-14.4	46.9	10.4	10.4	10.0
	2 ^r	3.9	-0.7	27.1	14.2	5.1	34.8	5.9	-4.8	-5.5	3.3
	3 ^r	-6.4	-8.7	3.4	4.1	6.2	0.1	-31.8	-10.7	-13.2	15.3
	4 ^p	-9.7	-10.4	-6.7	-1.5	3.4	-9.5	-32.9	-13.0	-14.5	3.1

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

HK\$ million

		(1)							
		Exports of services ^a							
Year	Quarter	Total	Transportation services	Travel services	Merchandising and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
1980		29,483	12,024	6,529	5,618	5,312	826	1,274	3,212
1981		35,890	14,787	8,143	6,510	6,450	797	1,904	3,749
1982		40,987	16,655	8,771	7,594	7,967	851	2,798	4,318
1983		47,634	19,270	11,378	7,315	9,671	1,041	3,824	4,806
1984		57,761	21,931	14,035	9,845	11,950	1,240	4,690	6,020
1985		62,929	22,582	15,003	11,932	13,412	1,234	5,556	6,622
1986		73,809	25,610	17,909	13,325	16,965	1,082	7,924	7,959
1987		94,812	32,011	24,880	15,884	22,037	1,627	10,086	10,324
1988		111,743	37,685	31,395	18,506	24,157	1,437	10,826	11,894
1989		127,698	43,502	34,485	22,467	27,244	1,542	12,652	13,050
1990		143,094	50,263	36,474	26,431	29,926	1,843	13,749	14,334
1991		161,785	59,040	37,645	29,434	35,666	2,071	16,406	17,189
1992		186,964	66,762	45,618	32,672	41,912	3,255	18,361	20,296
1993		211,142	72,155	51,849	39,583	47,555	4,841	24,250	18,464
1994		235,881	80,724	53,953	44,531	56,673	4,865	29,135	22,673
1995		255,324	84,688	60,028	49,032	61,576	5,130	28,627	27,819
1996		286,587	88,343	71,349	65,111	61,784	3,465	30,819	27,500
1997		287,894	87,488	59,661	73,441	67,304	3,780	32,786	30,738
1998		263,604	84,897	43,965	76,866	57,876	4,400	21,007	32,469
1999		277,909	88,995	42,840	81,524	64,550	4,347	30,054	30,149
2000		316,729	99,433	46,019	97,616	73,661	4,896	34,058	34,707
2001		322,589	93,684	46,362	106,447	76,096	5,044	34,966	36,086
2002		349,676	103,857	58,134	115,996	71,689	4,852	32,708	34,129
2003		363,765	107,828	55,575	130,183	70,179	3,903	29,301	36,975
2004		431,090	135,741	70,084	146,527	78,738	3,994	35,481	39,263
2005		496,985	159,173	80,061	162,179	95,572	3,981	48,753	42,838
2006		566,416	175,180	90,399	178,270	122,567	3,557	71,997	47,013
2007		664,100	200,532	107,304	198,976	157,289	5,421	97,049	54,819
2008		720,837	225,554	119,171	215,939	160,173	4,680	93,425	62,068
2009		672,794	183,646	127,193	206,755	155,200	4,811	87,484	62,905
2010		829,044	231,971	172,472	243,871	180,729	6,664	101,639	72,426
2011		941,178	250,075	221,490	270,706	198,906	6,610	111,910	80,386
2012		1,003,047	248,494	256,534	281,191	216,828	7,224	120,680	88,924
2013		1,058,289	242,398	301,969	287,128	226,795	7,913	127,777	91,105
2014 ^r		1,077,899	247,707	297,567	292,629	239,996	9,374	134,910	95,712
2015 ^p		1,053,623	230,839	277,938	286,403	258,443	10,167	147,799	100,477
2005	1	113,713	36,659	19,322	34,781	22,951	918	11,357	10,676
	2	112,987	38,814	18,482	33,942	21,749	1,023	11,024	9,702
	3	131,839	42,695	19,742	44,959	24,443	936	12,315	11,192
	4	138,446	41,005	22,515	48,497	26,429	1,104	14,057	11,268

^a 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 ^a									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
20,346	9,127	5,379	1,322	4,518	1,118	286	3,114	1980	
25,873	11,014	6,930	1,537	6,392	1,124	424	4,844	1981	
27,945	11,687	7,978	1,777	6,503	1,237	706	4,560	1982	
33,132	13,471	9,794	1,740	8,127	1,480	982	5,665	1983	
39,984	15,851	12,052	2,316	9,765	2,029	1,209	6,527	1984	
44,122	16,396	14,432	2,767	10,527	2,189	1,487	6,851	1985	
51,247	18,906	16,294	3,100	12,947	2,298	2,351	8,298	1986	
61,801	23,025	19,717	3,709	15,350	2,819	2,689	9,842	1987	
74,850	27,965	24,933	4,318	17,634	3,046	2,798	11,790	1988	
85,456	31,055	29,401	5,208	19,792	3,423	3,128	13,241	1989	
101,958	34,814	37,117	7,008	23,019	4,411	3,038	15,570	1990	
116,540	37,948	43,742	9,175	25,675	4,964	3,662	17,049	1991	
132,596	44,140	47,488	10,095	30,873	6,540	3,948	20,385	1992	
141,622	45,814	54,907	8,058	32,843	6,155	5,910	20,778	1993	
164,707	49,877	66,745	8,149	39,936	8,762	7,643	23,531	1994	
182,835	53,539	81,203	9,600	38,493	8,258	7,035	23,200	1995	
191,480	53,828	88,640	10,866	38,146	6,445	7,292	24,409	1996	
200,068	52,703	98,155	9,856	39,354	6,146	7,853	25,355	1997	
195,924	44,906	104,361	8,505	38,152	6,281	7,423	24,448	1998	
186,991	40,859	101,889	10,510	33,733	6,793	6,850	20,090	1999	
193,928	50,915	97,402	11,170	34,441	5,613	6,421	22,407	2000	
195,652	52,460	96,057	11,802	35,333	5,500	6,969	22,864	2001	
204,445	51,410	96,846	14,660	41,529	6,571	7,694	27,264	2002	
204,472	55,761	89,133	16,008	43,570	5,913	6,835	30,822	2003	
243,860	72,799	103,347	16,517	51,197	6,122	9,064	36,011	2004	
265,124	86,716	103,474	18,628	56,306	5,601	10,930	39,775	2005	
289,634	95,635	109,088	20,967	63,944	6,498	15,674	41,772	2006	
334,204	114,094	117,346	24,298	78,466	7,507	21,895	49,064	2007	
367,034	128,948	125,326	26,866	85,895	6,096	24,536	55,263	2008	
339,346	101,042	120,519	27,005	90,780	6,216	24,360	60,204	2009	
398,078	121,961	134,849	32,829	108,440	9,262	27,526	71,652	2010	
438,576	139,414	148,071	33,182	117,908	9,283	30,214	78,411	2011	
455,382	142,580	155,716	33,735	123,351	9,462	30,528	83,361	2012	
467,214	140,573	164,545	32,809	129,287	10,406	32,694	86,187	2013	
481,005	142,620	170,672	33,715	133,998	11,200	34,380	88,418	2014 ^r	
486,353	137,281	177,394	33,716	137,962	11,261	36,919	89,782	2015 ^p	
62,739	19,938	25,456	3,848	13,497	1,234	2,756	9,507	2005	1
62,259	21,126	24,091	3,929	13,113	1,407	2,691	9,015		2
71,516	23,374	28,465	5,183	14,494	1,397	2,696	10,401		3
68,610	22,278	25,462	5,668	15,202	1,563	2,787	10,852		4

Table 10 (a) ---- Continued

HK\$ million

		(1)							
		Exports of services ^a							
Year	Quarter	Total	Transportation services	Travel services	Merchandising and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
2006	1	130,672	40,512	21,902	38,514	29,744	854	17,434	11,456
	2	130,350	43,055	20,820	37,085	29,390	898	17,839	10,653
	3	149,240	46,620	22,234	49,873	30,513	844	17,132	12,537
	4	156,154	44,993	25,443	52,798	32,920	961	19,592	12,367
2007	1	153,311	45,093	25,447	41,145	41,626	1,333	25,546	14,747
	2	148,301	49,338	23,556	40,790	34,617	1,403	21,152	12,062
	3	176,837	54,361	26,365	55,713	40,398	1,251	25,578	13,569
	4	185,651	51,740	31,936	61,328	40,648	1,434	24,773	14,441
2008	1	174,435	52,687	28,991	45,693	47,064	1,280	29,106	16,678
	2	167,697	57,184	26,897	45,943	37,673	1,217	22,009	14,447
	3	193,342	62,432	30,024	61,101	39,785	1,036	23,469	15,280
	4	185,363	53,251	33,259	63,202	35,651	1,147	18,841	15,663
2009	1	154,574	40,178	32,610	40,728	41,058	1,272	23,299	16,487
	2	144,252	44,776	25,644	41,609	32,223	1,229	17,630	13,364
	3	177,192	49,988	29,979	57,025	40,200	1,067	23,734	15,399
	4	196,776	48,704	38,960	67,393	41,719	1,243	22,821	17,655
2010	1	191,394	52,472	41,138	49,747	48,037	1,826	27,453	18,758
	2	185,912	58,999	38,046	50,291	38,576	1,689	20,509	16,378
	3	221,146	62,667	45,242	67,352	45,885	1,453	26,597	17,835
	4	230,592	57,833	48,046	76,481	48,231	1,696	27,080	19,455
2011	1	220,654	56,125	50,128	58,798	55,603	1,802	32,200	21,601
	2	213,878	65,762	48,832	55,673	43,611	1,661	24,053	17,897
	3	249,027	66,894	57,441	73,829	50,863	1,553	29,767	19,543
	4	257,619	61,294	65,089	82,406	48,829	1,594	25,890	21,345
2012	1	241,954	60,010	59,020	61,476	61,448	1,743	34,816	24,889
	2	231,761	67,012	58,401	58,543	47,805	1,731	25,579	20,495
	3	256,773	63,316	63,935	76,084	53,438	1,759	30,836	20,843
	4	272,559	58,156	75,178	85,088	54,137	1,991	29,449	22,697
2013	1	254,490	57,715	70,947	63,251	62,577	1,795	36,380	24,402
	2	246,553	61,590	74,967	59,534	50,462	1,927	26,818	21,717
	3	270,985	63,800	73,816	77,221	56,148	1,991	32,463	21,694
	4	286,261	59,293	82,239	87,122	57,608	2,200	32,116	23,292
2014	1 ^r	267,108	58,075	78,158	63,338	67,537	2,175	39,754	25,608
	2 ^r	243,960	64,029	68,217	60,732	50,982	2,248	25,833	22,901
	3 ^r	279,469	66,426	71,312	79,993	61,738	2,386	36,298	23,054
	4 ^r	287,362	59,177	79,880	88,566	59,739	2,565	33,025	24,149
2015	1 ^r	267,510	55,797	75,284	63,338	73,091	2,375	43,364	27,352
	2 ^r	243,789	59,522	65,899	59,760	58,608	2,403	32,091	24,114
	3 ^r	269,640	61,385	65,307	76,953	65,995	2,606	39,261	24,128
	4 ^p	272,684	54,135	71,448	86,352	60,749	2,783	33,083	24,883

Table 10 (a) ---- Continued

HK\$ million

(2)									
Imports of services ^a									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
66,218	21,593	25,545	4,411	14,669	1,447	3,574	9,648	2006	1
69,694	23,828	26,547	4,405	14,914	1,637	3,749	9,528		2
77,432	25,556	29,235	5,873	16,768	1,573	4,023	11,172		3
76,290	24,658	27,761	6,278	17,593	1,841	4,328	11,424		4
76,313	25,051	26,334	4,880	20,048	1,754	5,770	12,524	2007	1
79,489	28,584	28,874	4,988	17,043	1,823	4,355	10,865		2
89,061	30,762	31,573	6,804	19,922	1,842	5,863	12,217		3
89,341	29,697	30,565	7,626	21,453	2,088	5,907	13,458		4
91,923	30,847	32,508	5,572	22,996	1,603	7,108	14,285	2008	1
89,715	33,956	30,910	5,745	19,104	1,571	4,991	12,542		2
97,596	34,676	33,536	7,587	21,797	1,469	6,632	13,696		3
87,800	29,469	28,372	7,962	21,998	1,453	5,805	14,740		4
76,435	21,929	27,625	5,194	21,687	1,442	5,768	14,477	2009	1
77,864	25,021	29,273	5,434	18,136	1,515	4,707	11,914		2
89,620	27,158	31,698	7,385	23,379	1,479	7,124	14,776		3
95,427	26,934	31,923	8,992	27,578	1,780	6,761	19,037		4
92,078	27,101	31,193	6,478	27,306	2,328	7,542	17,436	2010	1
92,362	31,043	32,206	6,822	22,291	2,228	5,102	14,961		2
104,622	32,382	36,222	9,011	27,007	2,222	7,236	17,549		3
109,016	31,435	35,228	10,518	31,836	2,484	7,646	21,706		4
104,061	31,758	34,317	7,179	30,807	2,198	9,187	19,422	2011	1
103,710	35,851	36,637	7,059	24,163	2,246	5,741	16,176		2
114,533	36,851	39,557	8,845	29,280	2,381	7,953	18,946		3
116,272	34,954	37,560	10,099	33,658	2,458	7,333	23,867		4
112,571	35,150	37,298	7,438	32,685	2,409	8,924	21,352	2012	1
107,457	36,279	38,579	7,140	25,459	2,259	5,623	17,577		2
115,133	36,323	40,685	8,854	29,271	2,384	7,661	19,226		3
120,221	34,828	39,154	10,303	35,936	2,410	8,320	25,206		4
114,239	33,314	39,605	7,492	33,828	2,443	9,541	21,844	2013	1
107,305	34,670	38,842	6,885	26,908	2,502	6,069	18,337		2
118,066	36,471	42,396	8,468	30,731	2,698	8,041	19,992		3
127,604	36,118	43,702	9,964	37,820	2,763	9,043	26,014		4
115,041	33,229	38,624	7,692	35,496	2,564	9,903	23,029	2014	1 ^r
115,739	36,355	44,154	7,178	28,052	2,699	6,145	19,208		2 ^r
123,779	37,858	44,831	8,798	32,292	2,884	8,772	20,636		3 ^r
126,446	35,178	43,063	10,047	38,158	3,053	9,560	25,545		4 ^r
118,340	32,726	41,121	7,868	36,625	2,730	10,513	23,382	2015	1 ^r
117,302	35,277	44,921	7,327	29,777	2,745	7,253	19,779		2 ^r
123,564	35,355	46,228	8,686	33,295	2,780	9,562	20,953		3 ^r
127,147	33,923	45,124	9,835	38,265	3,006	9,591	25,668		4 ^p

Table 10 Exports and imports of services by major service group
(b) In chained (2013) dollars[#]

HK\$ million

		(1)							
		Exports of services ^a							
Year	Quarter	Total	Transportation services	Travel services	Merchandising and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
1980		96,067	33,683	29,837	29,260	12,417	3,533	2,683	7,442
1981		106,276	37,843	33,890	30,286	13,607	3,118	3,620	7,845
1982		111,058	39,092	33,811	31,407	15,537	3,071	4,996	8,312
1983		118,030	42,286	38,676	26,940	17,359	3,435	6,389	8,420
1984		130,746	45,935	42,327	31,009	19,823	3,828	7,291	9,709
1985		138,560	47,682	43,298	34,004	22,112	3,772	8,619	10,574
1986		156,536	54,090	47,843	34,155	27,320	3,234	12,093	12,332
1987		183,400	62,015	60,204	35,944	33,623	4,409	14,823	14,912
1988		198,308	68,045	68,918	36,618	34,643	3,615	14,963	16,166
1989		201,840	68,198	70,800	39,316	34,193	3,250	15,514	15,394
1990		209,750	75,966	70,301	40,270	33,877	3,417	15,376	15,135
1991		219,431	83,142	68,617	40,246	36,972	3,435	16,834	16,637
1992		239,179	91,287	77,603	41,095	40,362	4,781	17,633	18,264
1993		256,740	97,504	82,487	46,364	42,386	6,329	21,838	15,266
1994		274,528	105,177	78,838	50,150	49,533	6,165	25,552	18,590
1995		282,994	104,695	82,936	52,029	52,320	6,324	23,983	22,570
1996		313,220	113,423	91,370	68,385	51,158	4,008	25,076	21,924
1997		310,776	113,759	72,361	76,149	55,189	4,348	26,580	24,103
1998		298,863	114,747	59,432	80,795	50,660	4,976	18,205	27,444
1999		325,408	119,970	63,582	87,539	59,474	5,246	26,861	27,303
2000		369,075	129,537	68,570	108,166	66,499	6,272	28,737	31,537
2001		392,593	127,567	70,989	122,875	72,635	6,354	31,730	34,431
2002		435,724	143,057	89,648	138,455	71,090	5,744	30,531	34,609
2003		467,953	144,046	86,625	163,598	77,081	4,569	33,169	38,875
2004		551,881	173,376	103,249	187,279	92,214	4,796	45,441	41,759
2005		615,693	192,493	113,941	208,623	105,007	4,632	54,429	46,058
2006		677,180	207,483	121,267	226,931	124,627	4,132	70,889	49,867
2007		774,314	233,263	138,401	247,469	155,715	6,077	92,047	57,727
2008		813,203	239,838	147,240	258,417	167,637	5,208	97,885	64,743
2009		816,087	234,721	158,439	245,033	177,571	5,455	102,966	69,353
2010		936,381	254,178	199,331	275,629	206,523	7,321	118,352	81,023
2011		987,645	256,775	231,309	283,161	216,447	7,502	121,929	87,117
2012		1,009,243	247,014	255,426	285,108	222,035	7,668	121,997	92,457
2013		1,058,289	242,398	301,969	287,128	226,795	7,913	127,777	91,105
2014 ^r		1,069,652	250,660	296,962	286,818	235,212	8,972	134,271	91,969
2015 ^p		1,062,979	250,929	282,118	281,758	248,174	n.y.a.	n.y.a.	n.y.a.
2005	1	142,589	45,298	28,013	43,453	26,825	N.A.	N.A.	N.A.
	2	140,728	47,134	26,276	43,785	24,513	N.A.	N.A.	N.A.
	3	163,760	50,374	28,967	58,750	26,762	N.A.	N.A.	N.A.
	4	168,616	49,687	30,685	62,635	26,907	N.A.	N.A.	N.A.

[#] 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 service groups, please see paragraph 3.45.

Table 10 Exports and imports of services by major service group**(b) In chained (2013) dollars[#]***HK\$ million*

(2)									
Imports of services ^a									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
54,699	18,987	18,583	2,655	11,326	2,896	643	7,916	1980	
63,025	21,053	21,527	2,782	14,470	2,668	861	11,033	1981	
63,710	20,961	23,322	3,039	13,476	2,730	1,356	9,505	1982	
71,596	22,816	27,771	2,658	15,812	3,087	1,823	11,035	1983	
81,350	24,804	33,224	3,183	17,835	3,967	2,127	11,931	1984	
87,844	25,079	38,536	3,898	18,788	4,178	2,556	12,266	1985	
98,965	28,042	42,712	4,167	22,188	4,273	3,982	14,164	1986	
115,584	33,130	50,023	4,791	25,470	5,086	4,475	16,178	1987	
133,586	37,849	60,936	5,356	28,136	5,217	4,524	18,650	1988	
141,947	40,045	62,727	6,234	30,725	5,751	4,900	20,357	1989	
157,508	42,336	71,645	8,186	33,491	6,935	4,486	22,416	1990	
174,649	44,262	83,524	10,516	35,472	7,444	5,076	23,334	1991	
194,288	51,584	86,658	11,538	41,407	9,609	5,287	27,030	1992	
204,766	54,330	95,623	9,257	43,929	9,032	7,867	27,488	1993	
223,173	58,895	101,979	9,154	51,042	12,321	9,666	29,765	1994	
227,257	60,264	109,256	10,289	46,040	10,767	8,465	27,415	1995	
237,760	64,245	114,183	11,790	45,859	8,724	8,577	28,976	1996	
248,540	63,387	124,452	10,897	48,557	8,593	9,342	30,982	1997	
255,770	59,507	134,074	9,879	51,501	9,411	10,916	31,574	1998	
247,252	57,111	132,027	12,540	44,169	10,094	8,805	25,823	1999	
252,227	67,278	125,335	13,215	45,595	8,354	8,596	28,939	2000	
257,385	68,317	126,513	14,436	47,227	8,476	8,499	30,516	2001	
268,012	68,220	125,756	18,626	54,313	9,822	8,640	36,271	2002	
260,901	71,136	112,502	20,420	55,847	8,380	8,121	39,731	2003	
299,048	89,490	124,143	20,446	63,877	8,369	10,548	45,184	2004	
321,791	104,664	123,411	22,474	70,330	7,548	13,838	48,882	2005	
348,716	114,966	128,443	24,984	79,507	8,549	20,225	50,801	2006	
390,839	132,634	133,876	28,609	95,214	9,504	27,471	58,451	2007	
413,356	144,242	137,125	30,950	100,592	7,330	28,738	64,573	2008	
392,837	117,447	136,291	31,169	107,977	7,653	28,629	71,736	2009	
436,283	133,155	144,854	35,534	123,040	10,885	31,918	80,361	2010	
451,604	143,261	149,187	34,541	124,860	10,115	32,926	81,919	2011	
460,256	145,226	154,838	34,040	126,306	9,954	31,091	85,260	2012	
467,214	140,573	164,545	32,809	129,287	10,406	32,694	86,187	2013	
476,399	141,105	170,417	33,084	131,793	11,091	33,340	87,362	2014 ^r	
500,590	140,107	189,014	33,178	138,291	n.y.a.	n.y.a.	n.y.a.	2015 ^p	
76,945	23,839	31,114	4,661	17,075	N.A.	N.A.	N.A.	2005	1
75,424	25,432	28,676	4,750	16,355	N.A.	N.A.	N.A.		2
86,386	28,407	33,385	6,240	18,091	N.A.	N.A.	N.A.		3
83,036	26,986	30,236	6,823	18,809	N.A.	N.A.	N.A.		4

Table 10 (b) ---- Continued

HK\$ million

		(1)							
		Exports of services ^a							
Year	Quarter	Total	Transportation services	Travel services	Merchandising and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
2006	1	158,077	49,293	30,494	48,255	30,655	N.A.	N.A.	N.A.
	2	156,062	51,619	27,851	47,538	29,405	N.A.	N.A.	N.A.
	3	178,868	53,542	30,288	64,230	31,748	N.A.	N.A.	N.A.
	4	184,173	53,029	32,634	66,908	32,819	N.A.	N.A.	N.A.
2007	1	181,729	54,558	33,386	50,189	42,327	N.A.	N.A.	N.A.
	2	175,083	59,547	30,278	51,279	33,874	N.A.	N.A.	N.A.
	3	206,735	62,063	34,990	70,361	39,822	N.A.	N.A.	N.A.
	4	210,767	57,095	39,747	75,640	39,692	N.A.	N.A.	N.A.
2008	1	198,386	57,445	35,887	54,301	48,787	N.A.	N.A.	N.A.
	2	188,552	62,133	32,668	55,611	37,873	N.A.	N.A.	N.A.
	3	215,077	63,050	37,612	73,638	41,472	N.A.	N.A.	N.A.
	4	211,188	57,210	41,073	74,867	39,505	N.A.	N.A.	N.A.
2009	1	186,770	51,264	41,284	47,235	46,534	N.A.	N.A.	N.A.
	2	180,892	59,911	32,018	49,982	38,015	N.A.	N.A.	N.A.
	3	217,121	63,795	38,046	68,577	46,435	N.A.	N.A.	N.A.
	4	231,304	59,751	47,091	79,239	46,587	N.A.	N.A.	N.A.
2010	1	220,643	57,831	49,188	56,108	57,006	N.A.	N.A.	N.A.
	2	211,966	65,791	43,896	58,081	44,650	N.A.	N.A.	N.A.
	3	250,586	68,804	53,103	76,984	51,676	N.A.	N.A.	N.A.
	4	253,186	61,752	53,144	84,456	53,191	N.A.	N.A.	N.A.
2011	1	236,862	57,631	55,002	61,611	62,863	N.A.	N.A.	N.A.
	2	226,382	68,078	51,331	59,232	47,400	N.A.	N.A.	N.A.
	3	261,341	69,051	59,886	77,729	54,594	N.A.	N.A.	N.A.
	4	263,060	62,015	65,090	84,589	51,590	N.A.	N.A.	N.A.
2012	1	243,611	59,219	59,578	60,632	64,706	N.A.	N.A.	N.A.
	2	232,296	65,107	57,973	59,650	49,425	N.A.	N.A.	N.A.
	3	261,685	64,383	64,532	78,682	54,036	N.A.	N.A.	N.A.
	4	271,651	58,305	73,343	86,144	53,868	N.A.	N.A.	N.A.
2013	1	253,140	56,576	70,875	61,996	63,841	N.A.	N.A.	N.A.
	2	248,112	62,297	74,667	60,438	50,504	N.A.	N.A.	N.A.
	3	273,040	64,223	74,774	78,538	55,499	N.A.	N.A.	N.A.
	4	283,997	59,302	81,653	86,156	56,951	N.A.	N.A.	N.A.
2014	1 ^r	264,196	57,523	78,475	61,054	67,144	N.A.	N.A.	N.A.
	2 ^r	243,742	65,242	67,541	60,490	50,469	N.A.	N.A.	N.A.
	3 ^r	277,322	66,556	71,656	79,603	59,507	N.A.	N.A.	N.A.
	4 ^r	284,392	61,339	79,290	85,671	58,092	N.A.	N.A.	N.A.
2015	1 ^r	265,202	58,562	75,543	60,200	70,897	N.A.	N.A.	N.A.
	2 ^r	246,251	64,714	66,536	59,097	55,904	N.A.	N.A.	N.A.
	3 ^r	274,810	66,440	68,034	77,227	63,109	N.A.	N.A.	N.A.
	4 ^p	276,716	61,213	72,005	85,234	58,264	N.A.	N.A.	N.A.

Table 10 (b) ---- Continued

HK\$ million

(2)									
Imports of services ^a									
Total	Transportation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
81,444	26,060	31,162	5,289	18,735	N.A.	N.A.	N.A.	2006	1
84,067	28,642	31,288	5,271	18,650	N.A.	N.A.	N.A.		2
92,484	30,855	33,763	6,972	20,665	N.A.	N.A.	N.A.		3
90,721	29,409	32,230	7,452	21,457	N.A.	N.A.	N.A.		4
91,820	29,452	31,380	5,776	25,198	N.A.	N.A.	N.A.	2007	1
93,566	33,362	33,112	5,909	20,990	N.A.	N.A.	N.A.		2
103,451	35,893	35,295	7,997	24,093	N.A.	N.A.	N.A.		3
102,002	33,927	34,089	8,927	24,933	N.A.	N.A.	N.A.		4
104,502	34,457	35,702	6,478	27,816	N.A.	N.A.	N.A.	2008	1
99,780	37,632	32,822	6,639	22,501	N.A.	N.A.	N.A.		2
108,217	38,741	35,641	8,675	24,997	N.A.	N.A.	N.A.		3
100,857	33,412	32,960	9,158	25,278	N.A.	N.A.	N.A.		4
92,796	26,314	32,904	5,980	27,650	N.A.	N.A.	N.A.	2009	1
92,535	30,025	33,431	6,330	22,574	N.A.	N.A.	N.A.		2
103,016	31,898	34,882	8,577	27,672	N.A.	N.A.	N.A.		3
104,490	29,210	35,074	10,282	30,081	N.A.	N.A.	N.A.		4
103,840	30,190	34,244	7,199	32,365	N.A.	N.A.	N.A.	2010	1
104,288	35,099	35,105	7,455	26,633	N.A.	N.A.	N.A.		2
115,025	35,912	38,452	9,766	30,928	N.A.	N.A.	N.A.		3
113,130	31,954	37,053	11,114	33,114	N.A.	N.A.	N.A.		4
110,474	33,321	35,527	7,634	34,214	N.A.	N.A.	N.A.	2011	1
107,873	37,658	36,566	7,413	26,149	N.A.	N.A.	N.A.		2
117,287	38,125	39,128	9,191	30,838	N.A.	N.A.	N.A.		3
115,970	34,157	37,966	10,303	33,659	N.A.	N.A.	N.A.		4
115,390	35,959	37,545	7,530	34,491	N.A.	N.A.	N.A.	2012	1
110,554	38,002	38,296	7,216	26,943	N.A.	N.A.	N.A.		2
117,344	37,784	40,255	8,995	30,281	N.A.	N.A.	N.A.		3
116,968	33,481	38,742	10,299	34,591	N.A.	N.A.	N.A.		4
115,304	33,378	39,729	7,501	34,738	N.A.	N.A.	N.A.	2013	1
109,294	35,768	38,731	6,946	27,838	N.A.	N.A.	N.A.		2
119,512	37,263	42,463	8,551	31,215	N.A.	N.A.	N.A.		3
123,104	34,164	43,622	9,811	35,496	N.A.	N.A.	N.A.		4
115,399	33,213	38,843	7,542	35,801	N.A.	N.A.	N.A.	2014	1 ^r
115,190	36,507	43,249	7,103	28,331	N.A.	N.A.	N.A.		2 ^r
122,169	37,626	44,138	8,677	31,728	N.A.	N.A.	N.A.		3 ^r
123,641	33,759	44,187	9,762	35,933	N.A.	N.A.	N.A.		4 ^r
122,679	33,442	43,723	7,638	37,876	N.A.	N.A.	N.A.	2015	1 ^r
119,642	35,499	46,955	7,200	29,988	N.A.	N.A.	N.A.		2 ^r
127,924	36,749	49,211	8,618	33,346	N.A.	N.A.	N.A.		3 ^r
130,345	34,417	49,125	9,722	37,081	N.A.	N.A.	N.A.		4 ^p

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

%		(1)							
		Exports of services ^a							
Year	Quarter	Total	Transportation services	Travel services	Merchandising and other trade-related services	Other services			
						Sub-total	Insurance services	Financial services	Others
1980		-	-	-	-	-	-	-	-
1981		10.6	12.4	13.6	3.5	9.6	-11.7	34.9	5.4
1982		4.5	3.3	-0.2	3.7	14.2	-1.5	38.0	5.9
1983		6.3	8.2	14.4	-14.2	11.7	11.9	27.9	1.3
1984		10.8	8.6	9.4	15.1	14.2	11.4	14.1	15.3
1985		6.0	3.8	2.3	9.7	11.5	-1.5	18.2	8.9
1986		13.0	13.4	10.5	0.4	23.6	-14.3	40.3	16.6
1987		17.2	14.7	25.8	5.2	23.1	36.3	22.6	20.9
1988		8.1	9.7	14.6	1.9	3.0	-18.0	0.9	8.4
1989		1.8	0.2	2.7	7.4	-1.3	-10.1	3.7	-4.8
1990		3.9	11.4	-0.7	2.4	-0.9	5.1	-0.9	-1.7
1991		4.6	9.5	-2.4	-0.1	9.1	0.5	9.5	9.9
1992		9.0	9.8	13.0	2.1	9.2	39.2	4.7	9.8
1993		7.3	6.8	6.3	12.8	5.0	32.4	23.9	-16.4
1994		6.9	7.9	-4.4	8.2	16.9	-2.6	17.0	21.8
1995		3.1	-0.5	5.2	3.7	5.6	2.6	-6.1	21.4
1996		10.7	8.4	10.3	31.4	-2.2	-36.6	4.6	-2.9
1997		-0.8	0.3	-20.7	11.4	7.9	8.5	6.0	10.0
1998		-3.8	0.9	-18.0	6.1	-8.2	14.4	-31.5	13.8
1999		8.9	4.6	7.0	8.3	17.4	5.4	47.6	-0.5
2000		13.4	8.0	7.8	23.6	11.8	19.6	7.0	15.5
2001		6.4	-1.5	3.5	13.6	9.2	1.3	10.4	9.2
2002		11.0	12.1	26.3	12.7	-2.1	-9.6	-3.8	0.5
2003		7.4	0.7	-3.4	18.2	8.4	-20.4	8.6	12.3
2004		17.9	20.4	19.2	14.5	19.6	5.0	37.0	7.4
2005		11.6	11.0	10.4	11.4	13.9	-3.4	19.8	10.3
2006		10.0	7.8	6.4	8.8	18.7	-10.8	30.2	8.3
2007		14.3	12.4	14.1	9.0	24.9	47.1	29.8	15.8
2008		5.0	2.8	6.4	4.4	7.7	-14.3	6.3	12.2
2009		0.4	-2.1	7.6	-5.2	5.9	4.7	5.2	7.1
2010		14.7	8.3	25.8	12.5	16.3	34.2	14.9	16.8
2011		5.5	1.0	16.0	2.7	4.8	2.5	3.0	7.5
2012		2.2	-3.8	10.4	0.7	2.6	2.2	0.1	6.1
2013		4.9	-1.9	18.2	0.7	2.1	3.2	4.7	-1.5
2014 ^r		1.1	3.4	-1.7	-0.1	3.7	13.4	5.1	0.9
2015 ^p		-0.6	0.1	-5.0	-1.8	5.5	n.y.a.	n.y.a.	n.y.a.
2005	1	12.0	10.7	12.2	10.4	16.0	N.A.	N.A.	N.A.
	2	11.9	11.2	8.6	13.9	12.0	N.A.	N.A.	N.A.
	3	11.5	10.5	8.8	11.3	16.1	N.A.	N.A.	N.A.
	4	11.1	11.7	11.7	10.4	11.4	N.A.	N.A.	N.A.

^a 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 change in real terms

%

(2)									
Imports of services ^a									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
-	-	-	-	-	-	-	-	-	1980
15.2	10.9	15.8	4.8	27.8	-7.9	33.9	39.4	1981	
1.1	-0.4	8.3	9.2	-6.9	2.3	57.5	-13.9	1982	
12.4	8.8	19.1	-12.5	17.3	13.1	34.4	16.1	1983	
13.6	8.7	19.6	19.8	12.8	28.5	16.7	8.1	1984	
8.0	1.1	16.0	22.5	5.3	5.3	20.2	2.8	1985	
12.7	11.8	10.8	6.9	18.1	2.3	55.8	15.5	1986	
16.8	18.1	17.1	15.0	14.8	19.0	12.4	14.2	1987	
15.6	14.2	21.8	11.8	10.5	2.6	1.1	15.3	1988	
6.2	5.8	2.9	16.4	9.2	10.2	8.3	9.2	1989	
11.0	5.7	14.3	31.3	9.0	20.6	-8.4	10.1	1990	
10.9	4.5	16.6	28.5	5.9	7.3	13.2	4.1	1991	
11.2	16.5	3.8	9.7	16.7	29.1	4.2	15.8	1992	
5.4	5.3	10.4	-19.8	6.1	-6.0	48.8	1.7	1993	
9.0	8.4	6.6	-1.1	16.2	36.4	22.9	8.3	1994	
1.8	2.3	7.1	12.4	-9.8	-12.6	-12.4	-7.9	1995	
4.6	6.6	4.5	14.6	-0.4	-19.0	1.2	5.7	1996	
4.5	-1.3	9.0	-7.6	5.9	-1.5	9.1	6.9	1997	
2.9	-6.1	7.7	-9.4	6.0	9.5	16.7	1.9	1998	
-3.3	-4.0	-1.5	27.0	-14.2	7.3	-19.3	-18.2	1999	
2.0	17.8	-5.1	5.4	3.2	-17.2	-2.4	12.1	2000	
2.0	1.5	0.9	9.2	3.6	1.5	-1.1	5.4	2001	
4.1	-0.1	-0.6	29.0	15.0	15.9	1.7	18.9	2002	
-2.7	4.3	-10.5	9.6	2.8	-14.7	-6.0	9.5	2003	
14.6	25.8	10.3	0.1	14.4	-0.1	29.9	13.7	2004	
7.6	17.0	-0.6	9.9	10.1	-9.8	31.2	8.2	2005	
8.4	9.8	4.1	11.2	13.1	13.3	46.1	3.9	2006	
12.1	15.4	4.2	14.5	19.8	11.2	35.8	15.1	2007	
5.8	8.8	2.4	8.2	5.6	-22.9	4.6	10.5	2008	
-5.0	-18.6	-0.6	0.7	7.3	4.4	-0.4	11.1	2009	
11.1	13.4	6.3	14.0	13.9	42.2	11.5	12.0	2010	
3.5	7.6	3.0	-2.8	1.5	-7.1	3.2	1.9	2011	
1.9	1.4	3.8	-1.4	1.2	-1.6	-5.6	4.1	2012	
1.5	-3.2	6.3	-3.6	2.4	4.5	5.2	1.1	2013	
2.0	0.4	3.6	0.8	1.9	6.6	2.0	1.4	2014 ^r	
5.1	-0.7	10.9	0.3	4.9	n.y.a.	n.y.a.	n.y.a.	2015 ^p	
10.5	17.9	6.3	8.9	9.3	N.A.	N.A.	N.A.	2005	1
4.7	17.0	-7.4	12.5	10.2	N.A.	N.A.	N.A.		2
8.3	18.4	-0.6	9.8	11.9	N.A.	N.A.	N.A.		3
7.0	14.5	-0.2	9.0	9.1	N.A.	N.A.	N.A.		4

Table 10 (c) ---- Continued

%

		(1)							
		Exports of services ^a							
Year	Quarter	Total	Other services						
			Trans- portation services	Travel services	Merchanting and other trade-related services	Sub-total	Insurance services	Financial services	Others
2006	1	10.9	8.8	8.9	11.1	14.3	N.A.	N.A.	N.A.
	2	10.9	9.5	6.0	8.6	20.0	N.A.	N.A.	N.A.
	3	9.2	6.3	4.6	9.3	18.6	N.A.	N.A.	N.A.
	4	9.2	6.7	6.4	6.8	22.0	N.A.	N.A.	N.A.
2007	1	15.0	10.7	9.5	4.0	38.1	N.A.	N.A.	N.A.
	2	12.2	15.4	8.7	7.9	15.2	N.A.	N.A.	N.A.
	3	15.6	15.9	15.5	9.5	25.4	N.A.	N.A.	N.A.
	4	14.4	7.7	21.8	13.1	20.9	N.A.	N.A.	N.A.
2008	1	9.2	5.3	7.5	8.2	15.3	N.A.	N.A.	N.A.
	2	7.7	4.3	7.9	8.4	11.8	N.A.	N.A.	N.A.
	3	4.0	1.6	7.5	4.7	4.1	N.A.	N.A.	N.A.
	4	0.2	0.2	3.3	-1.0	-0.5	N.A.	N.A.	N.A.
2009	1	-5.9	-10.8	15.0	-13.0	-4.6	N.A.	N.A.	N.A.
	2	-4.1	-3.6	-2.0	-10.1	0.4	N.A.	N.A.	N.A.
	3	1.0	1.2	1.2	-6.9	12.0	N.A.	N.A.	N.A.
	4	9.5	4.4	14.7	5.8	17.9	N.A.	N.A.	N.A.
2010	1	18.1	12.8	19.1	18.8	22.5	N.A.	N.A.	N.A.
	2	17.2	9.8	37.1	16.2	17.5	N.A.	N.A.	N.A.
	3	15.4	7.9	39.6	12.3	11.3	N.A.	N.A.	N.A.
	4	9.5	3.3	12.9	6.6	14.2	N.A.	N.A.	N.A.
2011	1	7.4	-0.3	11.8	9.8	10.3	N.A.	N.A.	N.A.
	2	6.8	3.5	16.9	2.0	6.2	N.A.	N.A.	N.A.
	3	4.3	0.4	12.8	1.0	5.6	N.A.	N.A.	N.A.
	4	3.9	0.4	22.5	0.2	-3.0	N.A.	N.A.	N.A.
2012	1	2.8	2.8	8.3	-1.6	2.9	N.A.	N.A.	N.A.
	2	2.6	-4.4	12.9	0.7	4.3	N.A.	N.A.	N.A.
	3	0.1	-6.8	7.8	1.2	-1.0	N.A.	N.A.	N.A.
	4	3.3	-6.0	12.7	1.8	4.4	N.A.	N.A.	N.A.
2013	1	3.9	-4.5	19.0	2.2	-1.3	N.A.	N.A.	N.A.
	2	6.8	-4.3	28.8	1.3	2.2	N.A.	N.A.	N.A.
	3	4.3	-0.2	15.9	-0.2	2.7	N.A.	N.A.	N.A.
	4	4.5	1.7	11.3	*	5.7	N.A.	N.A.	N.A.
2014	1 ^r	4.4	1.7	10.7	-1.5	5.2	N.A.	N.A.	N.A.
	2 ^r	-1.8	4.7	-9.5	0.1	-0.1	N.A.	N.A.	N.A.
	3 ^r	1.6	3.6	-4.2	1.4	7.2	N.A.	N.A.	N.A.
	4 ^r	0.1	3.4	-2.9	-0.6	2.0	N.A.	N.A.	N.A.
2015	1 ^r	0.4	1.8	-3.7	-1.4	5.6	N.A.	N.A.	N.A.
	2 ^r	1.0	-0.8	-1.5	-2.3	10.8	N.A.	N.A.	N.A.
	3 ^r	-0.9	-0.2	-5.1	-3.0	6.1	N.A.	N.A.	N.A.
	4 ^p	-2.7	-0.2	-9.2	-0.5	0.3	N.A.	N.A.	N.A.

Table 10 (c) ---- Continued

%

(2)									
Imports of services ^a									
Total	Trans- portation services	Travel services	Merchanting and other trade-related services	Other services				Year	Quarter
				Sub-total	Insurance services	Financial services	Others		
5.8	9.3	0.2	13.5	9.7	N.A.	N.A.	N.A.	2006	1
11.5	12.6	9.1	11.0	14.0	N.A.	N.A.	N.A.		2
7.1	8.6	1.1	11.7	14.2	N.A.	N.A.	N.A.		3
9.3	9.0	6.6	9.2	14.1	N.A.	N.A.	N.A.		4
12.7	13.0	0.7	9.2	34.5	N.A.	N.A.	N.A.	2007	1
11.3	16.5	5.8	12.1	12.5	N.A.	N.A.	N.A.		2
11.9	16.3	4.5	14.7	16.6	N.A.	N.A.	N.A.		3
12.4	15.4	5.8	19.8	16.2	N.A.	N.A.	N.A.		4
13.8	17.0	13.8	12.2	10.4	N.A.	N.A.	N.A.	2008	1
6.6	12.8	-0.9	12.4	7.2	N.A.	N.A.	N.A.		2
4.6	7.9	1.0	8.5	3.8	N.A.	N.A.	N.A.		3
-1.1	-1.5	-3.3	2.6	1.4	N.A.	N.A.	N.A.		4
-11.2	-23.6	-7.8	-7.7	-0.6	N.A.	N.A.	N.A.	2009	1
-7.3	-20.2	1.9	-4.7	0.3	N.A.	N.A.	N.A.		2
-4.8	-17.7	-2.1	-1.1	10.7	N.A.	N.A.	N.A.		3
3.6	-12.6	6.4	12.3	19.0	N.A.	N.A.	N.A.		4
11.9	14.7	4.1	20.4	17.1	N.A.	N.A.	N.A.	2010	1
12.7	16.9	5.0	17.8	18.0	N.A.	N.A.	N.A.		2
11.7	12.6	10.2	13.9	11.8	N.A.	N.A.	N.A.		3
8.3	9.4	5.6	8.1	10.1	N.A.	N.A.	N.A.		4
6.4	10.4	3.7	6.0	5.7	N.A.	N.A.	N.A.	2011	1
3.4	7.3	4.2	-0.6	-1.8	N.A.	N.A.	N.A.		2
2.0	6.2	1.8	-5.9	-0.3	N.A.	N.A.	N.A.		3
2.5	6.9	2.5	-7.3	1.6	N.A.	N.A.	N.A.		4
4.4	7.9	5.7	-1.4	0.8	N.A.	N.A.	N.A.	2012	1
2.5	0.9	4.7	-2.7	3.0	N.A.	N.A.	N.A.		2
*	-0.9	2.9	-2.1	-1.8	N.A.	N.A.	N.A.		3
0.9	-2.0	2.0	*	2.8	N.A.	N.A.	N.A.		4
-0.1	-7.2	5.8	-0.4	0.7	N.A.	N.A.	N.A.	2013	1
-1.1	-5.9	1.1	-3.7	3.3	N.A.	N.A.	N.A.		2
1.8	-1.4	5.5	-4.9	3.1	N.A.	N.A.	N.A.		3
5.2	2.0	12.6	-4.7	2.6	N.A.	N.A.	N.A.		4
0.1	-0.5	-2.2	0.5	3.1	N.A.	N.A.	N.A.	2014	1 ^r
5.4	2.1	11.7	2.3	1.8	N.A.	N.A.	N.A.		2 ^r
2.2	1.0	3.9	1.5	1.6	N.A.	N.A.	N.A.		3 ^r
0.4	-1.2	1.3	-0.5	1.2	N.A.	N.A.	N.A.		4 ^r
6.3	0.7	12.6	1.3	5.8	N.A.	N.A.	N.A.	2015	1 ^r
3.9	-2.8	8.6	1.4	5.8	N.A.	N.A.	N.A.		2 ^r
4.7	-2.3	11.5	-0.7	5.1	N.A.	N.A.	N.A.		3 ^r
5.4	1.9	11.2	-0.4	3.2	N.A.	N.A.	N.A.		4 ^p

**Table 11 Seasonally adjusted GDP (in chained (2013) dollars) and
implicit price deflator of GDP
- Percentage change over the preceding quarter -**

		%								
		(1)	(2)	(3)	(4)	(5)	(6)	(7)		
Year	Quarter	Gross Domestic Product	Private consumption expenditure	Government consumption expenditure	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services	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	
2002	1	0.1	1.6	0.2	3.5	3.1	3.7	7.0	-1.7	
	2	1.5	-1.8	1.9	5.4	6.5	6.9	-1.5	-0.3	
	3	1.6	*	1.4	6.7	3.7	6.2	2.5	-1.0	
	4	0.7	-1.5	-2.0	1.8	2.4	1.3	-0.4	-1.8	

Table 11 ---- Continued

		%							
Year	Quarter	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
		Gross Domestic Product	Private consumption expenditure	Government consumption expenditure	Exports of goods (f.o.b.)	Exports of services	Imports of goods (f.o.b.)	Imports of services	Implicit price deflator of GDP
2003	1	-0.1	-1.1	-0.1	3.7	1.0	3.2	-3.1	-2.0
	2	-2.4	-2.0	2.1	1.1	-13.8	-0.2	-13.4	-1.9
	3	6.1	4.9	1.2	2.9	23.9	3.8	21.5	-1.3
	4	1.1	1.1	2.3	5.8	4.0	7.7	2.7	-0.7
2004	1	2.9	2.3	0.2	4.1	3.7	4.1	*	-0.6
	2	1.8	2.0	-2.4	4.3	2.2	2.8	7.3	-1.0
	3	1.1	0.3	-0.3	0.4	2.7	-1.2	0.3	-0.9
	4	2.0	1.3	1.4	2.6	1.2	0.2	1.6	-0.5
2005	1	1.1	-0.1	-2.6	0.9	4.5	1.6	1.7	0.6
	2	3.1	0.7	*	6.4	2.9	6.0	0.5	0.3
	3	1.9	2.4	-0.1	2.0	2.3	2.5	4.2	0.1
	4	1.2	1.1	-0.9	0.6	1.7	0.7	0.4	-0.2
2006	1	2.2	1.8	2.8	4.2	3.2	3.8	1.0	-0.8
	2	1.0	1.6	-2.2	-1.4	3.0	-1.3	4.9	0.2
	3	1.8	0.2	0.5	4.6	1.0	4.1	0.4	-0.4
	4	1.6	2.5	1.1	2.7	2.2	3.4	2.9	1.2
2007	1	1.4	1.8	3.4	0.6	7.9	1.1	4.1	0.5
	2	1.6	3.2	-1.7	1.7	1.4	2.4	3.4	0.6
	3	1.9	2.6	0.2	1.3	3.3	1.1	1.4	1.5
	4	1.8	1.8	1.6	1.8	1.3	3.4	2.5	2.0
2008	1	1.4	0.7	0.3	2.8	2.6	0.9	5.7	-1.6
	2	-1.2	-1.6	0.9	-2.2	0.3	-1.3	-3.0	0.5
	3	-1.1	-0.8	-0.4	-1.0	-0.5	-1.0	-0.3	1.0
	4	-2.0	-2.1	1.6	-4.5	-2.1	-5.2	-3.5	-0.6
2009	1	-3.4	-1.4	-0.7	-16.4	-3.6	-14.5	-5.1	-0.3
	2	3.6	4.7	1.9	10.7	2.6	9.2	1.7	*
	3	0.5	0.4	0.5	-0.8	4.4	4.5	2.6	-1.1
	4	2.0	1.4	0.4	6.6	6.3	6.3	4.5	1.0
2010	1	1.9	1.0	1.0	3.4	3.7	5.1	2.3	0.5
	2	1.7	0.9	1.2	9.7	1.7	5.3	2.9	-2.3
	3	0.9	1.8	0.9	*	2.9	-0.7	1.7	2.2
	4	1.6	3.7	-0.4	-4.6	0.6	-2.4	0.9	0.3
2011	1	2.7	1.3	1.3	10.1	1.9	8.8	0.5	1.9
	2	-0.4	2.8	*	-5.2	1.2	-3.3	0.5	1.1
	3	0.2	1.5	0.9	-1.8	0.6	-0.9	0.3	0.6
	4	0.5	0.3	1.1	-0.1	0.2	-0.1	1.2	0.3
2012	1	0.2	1.1	1.5	2.2	0.7	2.2	1.7	1.6
	2	0.6	0.4	0.3	0.7	0.6	0.5	-0.6	0.4
	3	0.8	1.4	0.8	2.3	-0.8	2.5	-1.6	1.3
	4	1.1	1.1	0.7	1.8	2.9	2.1	1.1	0.4
2013	1	0.8	2.7	0.5	3.7	0.5	3.4	0.8	-0.3
	2	0.5	-0.1	1.4	-1.4	4.2	-0.5	-1.4	-0.9
	3	0.5	-0.7	0.1	1.8	-2.8	1.3	2.0	3.0
	4	1.0	2.2	0.4	1.2	2.5	1.3	3.3	0.7
2014	1 ^r	0.8	0.5	0.7	-1.6	0.4	-1.3	-4.0	-0.5
	2 ^r	-0.1	0.3	1.2	1.0	-1.8	0.1	3.9	1.3
	3 ^r	1.4	2.0	1.2	0.1	0.7	0.2	-0.6	0.8
	4 ^r	0.4	1.4	0.4	0.9	0.9	2.0	1.3	1.1
2015	1 ^r	0.6	1.5	1.1	-1.8	0.4	-2.4	1.6	1.4
	2 ^r	0.5	1.2	0.7	-2.4	-1.0	-2.5	1.5	1.1
	3 ^r	0.6	0.2	0.5	0.4	-1.2	-0.8	0.4	0.1
	4 ^p	0.2	0.3	1.1	2.7	-0.9	2.3	1.8	0.4

Table 12 Exports and imports of goods and services based on the change of ownership principle stipulated in the *System of National Accounts 2008* [@]

(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 of goods (f.o.b.)	Exports of services	Imports of goods and services Total	Imports of goods 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		4,396,983	3,632,957	764,026	4,373,952	3,779,686	594,266	23,031
2013		4,738,404	3,926,059	812,345	4,725,867	4,142,651	583,216	12,537
2014 ^r		4,826,025	3,999,030	826,995	4,823,483	4,250,052	573,431	2,542
2015 ^p		4,730,042	3,921,985	808,057	4,673,262	4,099,120	574,142	56,780
2005	1	545,677	459,532	86,145	514,380	413,343	101,037	31,297
	2	600,910	514,826	86,084	569,828	470,417	99,411	31,082
	3	682,980	586,777	96,203	629,598	507,259	122,339	53,382
	4	676,290	576,284	100,006	619,537	504,889	114,648	56,753
2006	1	619,061	519,390	99,671	584,408	471,720	112,688	34,653
	2	647,040	546,541	100,499	621,753	509,708	112,045	25,287
	3	750,893	641,797	109,096	697,654	563,225	134,429	53,239
	4	766,990	653,335	113,655	712,369	576,624	135,745	54,621

[@] 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	
2007	1	678,026	558,075	119,951	635,252	514,637	120,615	42,774
	2	728,063	612,834	115,229	705,455	577,439	128,016	22,608
	3	828,696	697,030	131,666	768,277	624,226	144,051	60,419
	4	842,429	706,500	135,929	792,006	648,628	143,378	50,423
2008	1	770,480	633,388	137,092	734,045	593,546	140,499	36,435
	2	798,824	668,675	130,149	782,862	649,175	133,687	15,962
	3	880,528	737,122	143,406	826,137	675,146	150,991	54,391
	4	852,707	718,996	133,711	785,782	645,560	140,222	66,925
2009	1	624,662	503,869	120,793	580,285	477,146	103,139	44,377
	2	714,773	605,033	109,740	686,337	576,654	109,683	28,436
	3	773,784	643,891	129,893	750,566	622,677	127,889	23,218
	4	842,478	701,601	140,877	807,884	674,909	132,975	34,594
2010	1	776,742	626,824	149,918	763,463	639,669	123,794	13,279
	2	894,068	750,086	143,982	895,954	765,513	130,441	-1,886
	3	997,541	832,549	164,992	939,159	794,680	144,479	58,382
	4	978,860	812,033	166,827	944,282	796,066	148,216	34,578
2011	1	962,343	791,746	170,597	936,261	799,137	137,124	26,082
	2	982,581	816,099	166,482	995,070	857,850	137,220	-12,489
	3	1,078,396	892,222	186,174	1,044,581	893,570	151,011	33,815
	4	1,094,161	906,698	187,463	1,067,091	914,411	152,680	27,070
2012	1	999,451	809,754	189,697	997,733	852,644	145,089	1,718
	2	1,056,974	874,976	181,998	1,081,564	942,864	138,700	-24,590
	3	1,154,592	962,492	192,100	1,126,105	974,629	151,476	28,487
	4	1,185,966	985,735	200,231	1,168,550	1,009,549	159,001	17,416
2013	1	1,085,452	885,141	200,311	1,097,463	955,466	141,997	-12,011
	2	1,136,476	940,918	195,558	1,168,407	1,034,004	134,403	-31,931
	3	1,242,480	1,037,640	204,840	1,206,599	1,059,298	147,301	35,881
	4	1,273,996	1,062,360	211,636	1,253,398	1,093,883	159,515	20,598
2014	1 ^r	1,106,130	893,328	212,802	1,112,417	976,315	136,102	-6,287
	2 ^r	1,159,896	968,009	191,887	1,193,517	1,056,500	137,017	-33,621
	3 ^r	1,272,601	1,061,719	210,882	1,238,863	1,090,445	148,418	33,738
	4 ^r	1,287,398	1,075,974	211,424	1,278,686	1,126,792	151,894	8,712
2015	1 ^r	1,122,589	909,386	213,203	1,122,402	984,142	138,260	187
	2 ^r	1,130,697	938,147	192,550	1,154,440	1,016,018	138,422	-23,743
	3 ^r	1,226,205	1,022,546	203,659	1,175,438	1,028,892	146,546	50,767
	4 ^p	1,250,551	1,051,906	198,645	1,220,982	1,070,068	150,914	29,569

Table 12 Exports and imports of goods and services based on the change of ownership principle stipulated in the *System of National Accounts 2008* [@]

(b) In chained (2013) dollars[#]

HK\$ million

Year	Quarter	(1)			(2)		
		Exports of goods and services		Exports of goods of services	Imports of goods and services		Imports of goods of services
		Total	Exports of goods (f.o.b.)		Total	Imports of goods (f.o.b.)	
1980		268,461	189,670	93,570	275,492	215,662	57,402
1981		303,893	216,499	102,924	309,280	240,439	66,789
1982		298,722	209,411	106,784	302,763	233,090	68,610
1983		334,287	238,100	113,416	330,631	251,884	78,647
1984		397,438	289,330	124,661	376,863	285,961	91,352
1985		417,945	304,342	130,953	398,562	300,632	99,420
1986		472,843	344,546	147,777	444,594	332,430	115,238
1987		604,331	450,056	172,994	564,000	424,997	141,198
1988		731,537	559,753	186,477	694,443	526,726	168,649
1989		782,706	607,064	187,662	739,922	559,302	182,514
1990		837,420	654,694	193,781	814,955	611,307	207,492
1991		953,342	759,359	202,410	954,368	714,500	244,853
1992		1,121,526	907,433	220,786	1,153,976	877,294	278,727
1993		1,257,852	1,029,021	234,322	1,287,799	999,048	285,986
1994		1,374,002	1,130,578	248,630	1,459,531	1,138,493	317,080
1995		1,510,447	1,260,285	254,223	1,643,362	1,317,614	318,711
1996		1,605,207	1,332,638	277,320	1,723,875	1,368,471	348,164
1997		1,705,912	1,444,875	264,727	1,873,357	1,493,362	372,196
1998		1,613,403	1,370,926	245,826	1,743,354	1,341,164	393,921
1999		1,665,116	1,398,650	270,830	1,703,407	1,301,600	393,611
2000		1,946,786	1,657,896	292,667	1,994,558	1,564,422	420,845
2001		1,926,333	1,628,145	302,338	1,975,120	1,541,743	424,131
2002		2,091,281	1,764,336	331,612	2,114,214	1,673,258	431,637
2003		2,365,339	2,026,548	342,724	2,355,838	1,932,276	416,749
2004		2,746,291	2,343,579	407,686	2,695,035	2,225,627	462,808
2005		3,080,450	2,634,566	451,253	2,946,492	2,429,631	509,297
2006		3,393,884	2,904,229	495,566	3,238,291	2,658,224	570,650
2007		3,673,574	3,103,881	574,217	3,531,654	2,920,122	602,943
2008		3,802,875	3,204,489	602,619	3,646,335	3,029,126	609,617
2009		3,456,012	2,843,829	612,810	3,353,428	2,818,484	530,821
2010		4,063,224	3,356,613	706,640	3,964,708	3,378,789	584,073
2011		4,258,580	3,512,068	746,641	4,186,843	3,603,933	582,863
2012		4,395,064	3,628,159	766,973	4,364,390	3,768,817	595,895
2013		4,738,404	3,926,059	812,345	4,725,867	4,142,651	583,216
2014 [†]		4,794,585	3,970,854	823,731	4,787,152	4,215,713	571,439
2015 [‡]		4,743,654	3,922,257	821,397	4,722,567	4,128,966	593,601
2005	1	670,473	563,635	108,379	648,692	531,671	115,072
	2	740,340	635,328	106,245	720,459	604,779	114,837
	3	840,157	724,015	117,426	794,660	645,313	146,340
	4	829,480	711,588	119,203	782,681	647,868	133,048
2006	1	762,879	644,880	119,300	732,785	602,622	128,159
	2	790,408	673,925	117,854	770,497	640,148	128,788
	3	913,519	787,557	127,609	858,157	695,931	158,936
	4	927,078	797,867	130,803	876,852	719,523	154,767

[@] 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.

[#] 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
2007	1	817,661	677,379	140,658	781,420	644,590	134,833
	2	876,574	744,508	133,327	864,473	718,668	143,991
	3	989,973	841,321	150,109	935,699	766,750	166,108
	4	989,366	840,673	150,123	950,062	790,114	158,011
2008	1	903,125	749,984	153,574	868,231	716,673	149,366
	2	923,638	781,892	142,956	911,376	768,523	141,954
	3	1,001,858	847,752	155,410	950,797	784,264	164,042
	4	974,254	824,861	150,679	915,931	759,666	154,255
2009	1	732,332	584,572	147,034	697,873	579,136	117,247
	2	845,791	707,303	139,157	824,189	698,858	124,844
	3	911,206	750,975	160,441	889,673	742,294	145,800
	4	966,683	800,979	166,178	941,693	798,196	142,930
2010	1	884,688	711,639	174,111	884,619	751,260	132,776
	2	1,010,410	846,121	163,668	1,006,711	864,938	141,759
	3	1,107,966	921,310	186,332	1,049,375	890,463	158,175
	4	1,060,160	877,543	182,529	1,024,003	872,128	151,363
2011	1	1,025,458	841,143	184,422	998,511	859,722	138,789
	2	1,027,235	851,233	175,966	1,036,854	898,442	138,715
	3	1,102,685	907,563	195,185	1,071,695	916,813	154,570
	4	1,103,202	912,129	191,068	1,079,783	928,956	150,789
2012	1	1,005,124	813,331	192,122	999,175	855,396	143,625
	2	1,052,503	870,849	181,632	1,068,037	928,124	140,169
	3	1,160,547	965,613	194,807	1,134,836	978,611	156,268
	4	1,176,890	978,366	198,412	1,162,342	1,006,686	155,833
2013	1	1,090,278	890,367	199,979	1,089,128	948,904	140,256
	2	1,134,473	938,197	196,285	1,155,003	1,018,967	135,999
	3	1,249,144	1,043,295	205,806	1,226,095	1,074,672	151,424
	4	1,264,509	1,054,200	210,275	1,255,641	1,100,108	155,537
2014	1 ^r	1,112,602	900,754	211,848	1,110,764	975,897	134,867
	2 ^r	1,157,153	965,277	191,876	1,181,669	1,044,982	136,687
	3 ^r	1,257,318	1,048,248	209,070	1,228,797	1,079,049	149,748
	4 ^r	1,267,512	1,056,575	210,937	1,265,922	1,115,785	150,137
2015	1 ^r	1,124,223	910,637	213,586	1,125,782	984,298	141,484
	2 ^r	1,128,242	932,661	195,581	1,154,011	1,012,524	141,487
	3 ^r	1,228,426	1,019,832	208,594	1,194,002	1,039,483	154,519
	4 ^p	1,262,763	1,059,127	203,636	1,248,772	1,092,661	156,111

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* [@]

(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		29,090	12,024	6,529	10,537	20,450	9,127	5,379	5,944	104
1981		35,174	14,787	8,143	12,244	26,224	11,014	6,930	8,280	351
1982		39,848	16,655	8,771	14,422	28,729	11,687	7,978	9,064	784
1983		46,244	19,270	11,378	15,596	34,658	13,471	9,794	11,393	1,526
1984		55,497	21,931	14,035	19,531	42,633	15,851	12,052	14,730	2,649
1985		59,707	22,582	15,003	22,122	47,624	16,396	14,432	16,796	3,502
1986		69,678	25,610	17,909	26,159	56,949	18,906	16,294	21,749	5,702
1987		89,253	32,011	24,880	32,362	72,508	23,025	19,717	29,766	10,707
1988		104,526	37,685	31,395	35,446	92,231	27,965	24,933	39,333	17,381
1989		118,037	43,502	34,485	40,050	109,960	31,055	29,401	49,504	24,504
1990		130,671	50,263	36,474	43,934	133,012	34,814	37,117	61,081	31,054
1991		147,068	59,040	37,645	50,383	162,500	37,948	43,742	80,810	45,960
1992		169,648	66,762	45,618	57,268	192,111	44,140	47,488	100,483	59,515
1993		188,976	72,155	51,849	64,972	212,949	45,814	54,907	112,228	71,327
1994		209,608	80,724	53,953	74,931	255,778	49,877	66,745	139,156	91,071
1995		224,725	84,688	60,028	80,009	282,296	53,539	81,203	147,554	99,461
1996		248,757	88,343	71,349	89,065	312,056	53,828	88,640	169,588	120,576
1997		240,386	87,488	59,661	93,237	329,808	52,703	98,155	178,950	129,740
1998		210,705	84,897	43,965	81,843	331,612	44,906	104,361	182,345	135,688
1999		224,178	88,995	42,840	92,343	323,067	40,859	101,889	180,319	136,076
2000		246,037	99,433	46,019	100,585	346,701	50,915	97,402	198,384	152,773
2001		243,158	93,684	46,362	103,112	343,263	52,460	96,057	194,746	147,611
2002		261,356	103,857	58,134	99,365	344,083	51,410	96,846	195,827	139,638
2003		263,628	107,828	55,575	100,225	337,836	55,761	89,133	192,942	133,364
2004		317,617	135,741	70,084	111,792	391,593	72,799	103,347	215,447	147,733
2005		368,438	159,173	80,061	129,204	437,435	86,716	103,474	247,245	172,311
2006		422,921	175,180	90,399	157,342	494,907	95,635	109,088	290,184	205,273
2007		502,775	200,532	107,304	194,939	536,060	114,094	117,346	304,620	201,856
2008		544,358	225,554	119,171	199,633	565,399	128,948	125,326	311,126	198,365
2009		501,303	183,646	127,193	190,464	473,686	101,042	120,519	252,125	134,340
2010		625,719	231,971	172,472	221,275	546,930	121,961	134,849	290,121	148,852
2011		710,716	250,075	221,490	239,150	578,035	139,414	148,071	290,549	139,459
2012		764,026	248,494	256,534	258,998	594,266	142,580	155,716	295,970	138,884
2013		812,345	242,398	301,969	267,978	583,216	140,573	164,545	278,098	116,002
2014 ^F		826,995	247,707	297,567	281,721	573,431	142,620	170,672	260,139	92,426
2015 ^P		808,057	230,839	277,938	299,280	574,142	137,281	177,394	259,467	87,789
2005	1	86,145	36,659	19,322	30,164	101,037	19,938	25,456	55,643	38,298
	2	86,084	38,814	18,482	28,788	99,411	21,126	24,091	54,194	37,152
	3	96,203	42,695	19,742	33,766	122,339	23,374	28,465	70,500	50,823
	4	100,006	41,005	22,515	36,486	114,648	22,278	25,462	66,908	46,038

[@] 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 merchanting 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.

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
2006	1	99,671	40,512	21,902	37,257	112,688	21,593	25,545	65,550	46,470
	2	100,499	43,055	20,820	36,624	112,045	23,828	26,547	61,670	42,351
	3	109,096	46,620	22,234	40,242	134,429	25,556	29,235	79,638	56,997
	4	113,655	44,993	25,443	43,219	135,745	24,658	27,761	83,326	59,455
2007	1	119,951	45,093	25,447	49,411	120,615	25,051	26,334	69,230	44,302
	2	115,229	49,338	23,556	42,335	128,016	28,584	28,874	70,558	48,527
	3	131,666	54,361	26,365	50,940	144,051	30,762	31,573	81,716	54,990
	4	135,929	51,740	31,936	52,253	143,378	29,697	30,565	83,116	54,037
2008	1	137,092	52,687	28,991	55,414	140,499	30,847	32,508	77,144	48,576
	2	130,149	57,184	26,897	46,068	133,687	33,956	30,910	68,821	43,972
	3	143,406	62,432	30,024	50,950	150,991	34,676	33,536	82,779	53,395
	4	133,711	53,251	33,259	47,201	140,222	29,469	28,372	82,382	52,422
2009	1	120,793	40,178	32,610	48,005	103,139	21,929	27,625	53,585	26,704
	2	109,740	44,776	25,644	39,320	109,683	25,021	29,273	55,389	31,819
	3	129,893	49,988	29,979	49,926	127,889	27,158	31,698	69,033	38,269
	4	140,877	48,704	38,960	53,213	132,975	26,934	31,923	74,118	37,548
2010	1	149,918	52,472	41,138	56,308	123,794	27,101	31,193	65,500	31,716
	2	143,982	58,999	38,046	46,937	130,441	31,043	32,206	67,192	38,079
	3	164,992	62,667	45,242	57,083	144,479	32,382	36,222	75,875	39,857
	4	166,827	57,833	48,046	60,947	148,216	31,435	35,228	81,554	39,200
2011	1	170,597	56,125	50,128	64,344	137,124	31,758	34,317	71,049	33,063
	2	166,482	65,762	48,832	51,888	137,220	35,851	36,637	64,732	33,510
	3	186,174	66,894	57,441	61,839	151,011	36,851	39,557	74,603	36,478
	4	187,463	61,294	65,089	61,079	152,680	34,954	37,560	80,165	36,408
2012	1	189,697	60,010	59,020	70,667	145,089	35,150	37,298	72,641	32,518
	2	181,998	67,012	58,401	56,585	138,700	36,279	38,579	63,842	31,243
	3	192,100	63,316	63,935	64,849	151,476	36,323	40,685	74,468	36,343
	4	200,231	58,156	75,178	66,897	159,001	34,828	39,154	85,019	38,780
2013	1	200,311	57,715	70,947	71,649	141,997	33,314	39,605	69,078	27,758
	2	195,558	61,590	74,967	59,001	134,403	34,670	38,842	60,891	27,098
	3	204,840	63,800	73,816	67,224	147,301	36,471	42,396	68,434	29,235
	4	211,636	59,293	82,239	70,104	159,515	36,118	43,702	79,695	31,911
2014	1 ^r	212,802	58,075	78,158	76,569	136,102	33,229	38,624	64,249	21,061
	2 ^r	191,887	64,029	68,217	59,641	137,017	36,355	44,154	56,508	21,278
	3 ^r	210,882	66,426	71,312	73,144	148,418	37,858	44,831	65,729	24,639
	4 ^r	211,424	59,177	79,880	72,367	151,894	35,178	43,063	73,653	25,448
2015	1 ^r	213,203	55,797	75,284	82,122	138,260	32,726	41,121	64,413	19,920
	2 ^r	192,550	59,522	65,899	67,129	138,422	35,277	44,921	58,224	21,120
	3 ^r	203,659	61,385	65,307	76,967	146,546	35,355	46,228	64,963	22,982
	4 ^p	198,645	54,135	71,448	73,062	150,914	33,923	45,124	71,867	23,767

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* [@]
(b) In chained (2013) dollars [#]

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		93,570	33,683	29,837	31,435	57,402	18,987	18,583	17,386	292
1981		102,924	37,843	33,890	32,870	66,789	21,053	21,527	21,961	985
1982		106,784	39,092	33,811	35,179	68,610	20,961	23,322	22,324	2,202
1983		113,416	42,286	38,676	34,584	78,647	22,816	27,771	26,383	4,292
1984		124,661	45,935	42,327	38,866	91,352	24,804	33,224	32,100	7,344
1985		130,953	47,682	43,298	42,209	99,420	25,079	38,536	35,619	8,933
1986		147,777	54,090	47,843	47,397	115,238	28,042	42,712	44,286	14,012
1987		172,994	62,015	60,204	54,346	141,198	33,130	50,023	57,729	24,390
1988		186,477	68,045	68,918	54,707	168,649	37,849	60,936	70,365	34,579
1989		187,662	68,198	70,800	54,279	182,514	40,045	62,727	79,726	40,352
1990		193,781	75,966	70,301	53,111	207,492	42,336	71,645	94,363	49,698
1991		202,410	83,142	68,617	55,448	244,853	44,262	83,524	119,419	70,264
1992		220,786	91,287	77,603	58,398	278,727	51,584	86,658	140,938	84,594
1993		234,322	97,504	82,487	61,424	285,986	54,330	95,623	137,770	81,563
1994		248,630	105,177	78,838	69,135	317,080	58,895	101,979	156,985	93,488
1995		254,223	104,695	82,936	71,255	318,711	60,264	109,256	151,798	91,748
1996		277,320	113,423	91,370	77,667	348,164	64,245	114,183	171,223	108,011
1997		264,727	113,759	72,361	80,449	372,196	63,387	124,452	185,664	119,546
1998		245,826	114,747	59,432	74,274	393,921	59,507	134,074	201,106	131,921
1999		270,830	119,970	63,582	87,426	393,611	57,111	132,027	204,549	138,006
2000		292,667	129,537	68,570	94,637	420,845	67,278	125,335	227,516	156,860
2001		302,338	127,567	70,989	102,182	424,131	68,317	126,513	228,669	155,567
2002		331,612	143,057	89,648	102,165	431,637	68,220	125,756	236,564	153,457
2003		342,724	144,046	86,625	112,447	416,749	71,136	112,502	231,902	146,375
2004		407,686	173,376	103,249	131,911	462,808	89,490	124,143	248,402	154,544
2005		451,253	192,493	113,941	145,740	509,297	104,664	123,411	280,225	176,293
2006		495,566	207,483	121,267	166,763	570,650	114,966	128,443	325,495	207,511
2007		574,217	233,263	138,401	201,297	602,943	132,634	133,876	335,246	200,455
2008		602,619	239,838	147,240	214,062	609,617	144,242	137,125	327,652	187,226
2009		612,810	234,721	158,439	219,374	530,821	117,447	136,291	276,717	135,445
2010		706,640	254,178	199,331	252,437	584,073	133,155	144,854	305,729	145,517
2011		746,641	256,775	231,309	258,577	582,863	143,261	149,187	290,528	130,744
2012		766,973	247,014	255,426	264,814	595,895	145,226	154,838	295,932	134,982
2013		812,345	242,398	301,969	267,978	583,216	140,573	164,545	278,098	116,002
2014 ^T		823,731	250,660	296,962	276,109	571,439	141,105	170,417	259,917	95,040
2015 ^P		821,397	250,929	282,118	288,350	593,601	140,107	189,014	264,480	93,011
2005	1	108,379	45,298	28,013	35,347	115,072	23,839	31,114	60,035	36,215
	2	106,245	47,134	26,276	33,080	114,837	25,432	28,676	60,654	37,306
	3	117,426	50,374	28,967	38,211	146,340	28,407	33,385	84,073	55,840
	4	119,203	49,687	30,685	39,102	133,048	26,986	30,236	75,463	46,932

[@] 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 merchanting under the *System of National Accounts 2008 (2008 SNA)*.

[#] 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 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
2006	1	119,300	49,293	30,494	39,726	128,159	26,060	31,162	70,674	43,965
	2	117,854	51,619	27,851	38,319	128,788	28,642	31,288	68,745	42,310
	3	127,609	53,542	30,288	43,579	158,936	30,855	33,763	93,659	61,707
	4	130,803	53,029	32,634	45,139	154,767	29,409	32,230	92,417	59,529
2007	1	140,658	54,558	33,386	52,027	134,833	29,452	31,380	73,789	41,114
	2	133,327	59,547	30,278	43,386	143,991	33,362	33,112	77,403	47,681
	3	150,109	62,063	34,990	52,593	166,108	35,893	35,295	94,473	58,771
	4	150,123	57,095	39,747	53,291	158,011	33,927	34,089	89,581	52,889
2008	1	153,574	57,445	35,887	59,127	149,366	34,457	35,702	79,087	43,134
	2	142,956	62,133	32,668	47,940	141,954	37,632	32,822	71,610	40,603
	3	155,410	63,050	37,612	54,430	164,042	38,741	35,641	89,449	52,940
	4	150,679	57,210	41,073	52,565	154,255	33,412	32,960	87,506	50,549
2009	1	147,034	51,264	41,284	54,895	117,247	26,314	32,904	58,074	24,864
	2	139,157	59,911	32,018	46,585	124,844	30,025	33,431	61,496	31,736
	3	160,441	63,795	38,046	58,055	145,800	31,898	34,882	78,801	41,296
	4	166,178	59,751	47,091	59,839	142,930	29,210	35,074	78,346	37,549
2010	1	174,111	57,831	49,188	66,453	132,776	30,190	34,244	68,300	29,019
	2	163,668	65,791	43,896	54,332	141,759	35,099	35,105	71,629	36,714
	3	186,332	68,804	53,103	64,460	158,175	35,912	38,452	83,687	42,131
	4	182,529	61,752	53,144	67,192	151,363	31,954	37,053	82,113	37,653
2011	1	184,422	57,631	55,002	72,005	138,789	33,321	35,527	69,941	28,509
	2	175,966	68,078	51,331	56,209	138,715	37,658	36,566	64,663	30,763
	3	195,185	69,051	59,886	66,167	154,570	38,125	39,128	77,342	36,879
	4	191,068	62,015	65,090	64,196	150,789	34,157	37,966	78,582	34,593
2012	1	192,122	59,219	59,578	73,692	143,625	35,959	37,545	70,173	28,475
	2	181,632	65,107	57,973	58,357	140,169	38,002	38,296	64,013	29,666
	3	194,807	64,383	64,532	65,888	156,268	37,784	40,255	78,244	38,451
	4	198,412	58,305	73,343	66,877	155,833	33,481	38,742	83,502	38,390
2013	1	199,979	56,576	70,875	72,710	140,256	33,378	39,729	67,141	25,065
	2	196,285	62,297	74,667	59,169	135,999	35,768	38,731	61,553	26,718
	3	205,806	64,223	74,774	66,774	151,424	37,263	42,463	71,713	31,843
	4	210,275	59,302	81,653	69,325	155,537	34,164	43,622	77,691	32,376
2014	1 ^r	211,848	57,523	78,475	75,850	134,867	33,213	38,843	62,811	19,468
	2 ^r	191,876	65,242	67,541	59,093	136,687	36,507	43,249	56,931	21,497
	3 ^r	209,070	66,556	71,656	70,858	149,748	37,626	44,138	67,984	27,579
	4 ^r	210,937	61,339	79,290	70,308	150,137	33,759	44,187	72,191	26,496
2015	1 ^r	213,586	58,562	75,543	79,481	141,484	33,442	43,723	64,319	18,805
	2 ^r	195,581	64,714	66,536	64,331	141,487	35,499	46,955	59,033	21,845
	3 ^r	208,594	66,440	68,034	74,120	154,519	36,749	49,211	68,559	26,595
	4 ^p	203,636	61,213	72,005	70,418	156,111	34,417	49,125	72,569	25,766

[This page is intentionally left blank]

(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)	(5)	(5a)	(5b)	(5c)
	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	Transportation, storage, postal and courier services
2000	1,168	61,399	37,671	62,532	1,120,265	276,977	37,843	97,598
2001	1,182	53,575	38,758	57,590	1,118,884	281,798	34,449	94,027
2002	1,143	45,773	40,369	51,850	1,110,646	284,349	30,949	97,304
2003	945	39,022	39,631	45,237	1,102,221	289,587	26,505	95,360
2004	963	39,468	40,538	40,797	1,163,558	320,828	34,128	108,693
2005	953	39,646	40,777	39,010	1,257,617	359,732	37,494	115,475
2006	947	39,685	41,294	39,227	1,352,383	366,567	42,701	116,294
2007	1,015	32,365	40,747	40,643	1,490,475	379,466	48,830	119,862
2008	925	31,506	39,651	48,403	1,499,529	399,200	53,600	98,390
2009	1,090	28,714	35,032	50,264	1,466,724	370,226	48,789	99,208
2010	948	30,410	34,486	56,531	1,614,922	413,308	56,418	137,941
2011	944	30,578	33,877	65,484	1,770,166	492,900	66,421	120,034
2012	1,114	30,600	35,382	73,445	1,872,498	511,537	72,044	120,609
2013	1,225	30,156	35,119	83,288	1,947,996	523,741	75,413	125,465
2014 ^r	1,496	27,885	35,636	96,205	2,042,775	531,541	78,725	137,658

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)	(5)	(5a)	(5b)	(5c)
	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	Transportation, storage, postal and courier services
2000	0.1	4.8	2.9	4.9	87.3	21.6	2.9	7.6
2001	0.1	4.2	3.1	4.5	88.1	22.2	2.7	7.4
2002	0.1	3.7	3.2	4.1	88.9	22.8	2.5	7.8
2003	0.1	3.2	3.2	3.7	89.8	23.6	2.2	7.8
2004	0.1	3.1	3.2	3.2	90.5	25.0	2.7	8.5
2005	0.1	2.9	3.0	2.8	91.3	26.1	2.7	8.4
2006	0.1	2.7	2.8	2.7	91.8	24.9	2.9	7.9
2007	0.1	2.0	2.5	2.5	92.9	23.6	3.0	7.5
2008	0.1	1.9	2.4	3.0	92.6	24.6	3.3	6.1
2009	0.1	1.8	2.2	3.2	92.7	23.4	3.1	6.3
2010	0.1	1.8	2.0	3.3	93.0	23.8	3.2	7.9
2011	**	1.6	1.8	3.4	93.1	25.9	3.5	6.3
2012	0.1	1.5	1.8	3.6	93.0	25.4	3.6	6.0
2013	0.1	1.4	1.7	4.0	92.9	25.0	3.6	6.0
2014 ^r	0.1	1.3	1.6	4.4	92.7	24.1	3.6	6.2

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

HK\$ million

(5)					(6)	(7)	(8)	(9)	
Services									
(5d)	(5e)	(5f)	(5g)	(5h)	Gross^a Domestic Product at basic prices	Taxes on products	Statistical ^b discrepancy (%)	Gross Domestic Product at current market prices	Year
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	1,283,035	31,231	1.7	1,337,501	2000
44,515	153,787	111,431	255,543	143,334	1,269,989	26,433	1.9	1,321,142	2001
45,811	154,099	106,137	252,581	139,416	1,249,781	24,406	1.8	1,297,341	2002
45,051	163,267	103,309	247,694	131,450	1,227,056	25,428	0.3	1,256,669	2003
42,768	168,278	113,633	249,018	126,212	1,285,324	33,296	-0.1	1,316,949	2004
45,779	189,741	122,336	247,942	139,118	1,378,002	35,305	-0.1	1,412,125	2005
48,951	245,954	128,685	251,211	152,019	1,473,535	40,348	-0.7	1,503,351	2006
51,551	322,644	147,339	262,395	158,388	1,605,245	64,634	-1.2	1,650,756	2007
49,127	277,112	166,086	278,100	177,915	1,620,013	58,233	1.7	1,707,487	2008
47,893	255,900	173,903	288,109	182,696	1,581,824	54,689	1.4	1,659,245	2009
55,024	283,752	188,476	295,257	184,745	1,737,298	68,707	-1.7	1,776,332	2010
62,952	305,282	213,987	313,585	195,005	1,901,049	69,401	-1.9	1,934,430	2011
70,866	319,312	232,416	337,678	208,036	2,013,038	63,575	-1.9	2,037,059	2012
76,145	345,952	225,789	356,326	219,166	2,097,785	75,314	-1.6	2,138,010	2013
77,761	365,899	239,434	379,837	231,919	2,203,996	83,236	-1.3	2,258,225	2014 [†]

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

%

(5)					(6)	
Services						
(5d)	(5e)	(5f)	(5g)	(5h)	Gross Domestic Product at basic prices	Year
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	100.0	2000
3.5	12.1	8.8	20.1	11.3	100.0	2001
3.7	12.3	8.5	20.2	11.2	100.0	2002
3.7	13.3	8.4	20.2	10.7	100.0	2003
3.3	13.1	8.8	19.4	9.8	100.0	2004
3.3	13.8	8.9	18.0	10.1	100.0	2005
3.3	16.7	8.7	17.0	10.3	100.0	2006
3.2	20.1	9.2	16.3	9.9	100.0	2007
3.0	17.1	10.3	17.2	11.0	100.0	2008
3.0	16.2	11.0	18.2	11.5	100.0	2009
3.2	16.3	10.8	17.0	10.6	100.0	2010
3.3	16.1	11.3	16.5	10.3	100.0	2011
3.5	15.9	11.5	16.8	10.3	100.0	2012
3.6	16.5	10.8	17.0	10.4	100.0	2013
3.5	16.6	10.9	17.2	10.5	100.0	2014 [†]

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

%								
	(1)	(2)	(3)	(4)				
			Electricity, gas and water supply, and waste management	Construction	(5)	(5a)	(5b)	(5c)
Year	Agriculture, fishing, mining and quarrying	Manufacturing			Total	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	-0.1	1.7	-9.0	-3.7
2002	-3.3	-14.6	4.2	-10.0	-0.7	0.9	-10.2	3.5
2003	-17.3	-14.7	-1.8	-12.8	-0.8	1.8	-14.4	-2.0
2004	1.9	1.1	2.3	-9.8	5.6	10.8	28.8	14.0
2005	-1.0	0.5	0.6	-4.4	8.1	12.1	9.9	6.2
2006	-0.6	0.1	1.3	0.6	7.5	1.9	13.9	0.7
2007	7.2	-18.4	-1.3	3.6	10.2	3.5	14.4	3.1
2008	-8.9	-2.7	-2.7	19.1	0.6	5.2	9.8	-17.9
2009	17.8	-8.9	-11.6	3.8	-2.2	-7.3	-9.0	0.8
2010	-13.0	5.9	-1.6	12.5	10.1	11.6	15.6	39.0
2011	-0.4	0.6	-1.8	15.8	9.6	19.3	17.7	-13.0
2012	18.0	0.1	4.4	12.2	5.8	3.8	8.5	0.5
2013	10.0	-1.5	-0.7	13.4	4.0	2.4	4.7	4.0
2014 ^f	22.1	-7.5	1.5	15.5	4.9	1.5	4.4	9.7

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

								%
(5)	(6)	(7)	(8)					
Services						Gross Domestic Product at current market prices	Year	
(5d)	(5e)	(5f)	(5g)	(5h)	Gross Domestic Product at basic prices	Taxes on products	Gross Domestic Product at current market prices	Year
Information and communications	Financing and insurance	Real estate, professional and business services	Public administration, social and personal services	Ownership of premises	Gross Domestic Product at basic prices	Taxes on products	Gross Domestic Product at current market prices	Year
3.8	-6.3	-5.8	5.0	3.0	-1.0	-15.4	-1.2	2001
2.9	0.2	-4.8	-1.2	-2.7	-1.6	-7.7	-1.8	2002
-1.7	5.9	-2.7	-1.9	-5.7	-1.8	4.2	-3.1	2003
-5.1	3.1	10.0	0.5	-4.0	4.7	30.9	4.8	2004
7.0	12.8	7.7	-0.4	10.2	7.2	6.0	7.2	2005
6.9	29.6	5.2	1.3	9.3	6.9	14.3	6.5	2006
5.3	31.2	14.5	4.5	4.2	8.9	60.2	9.8	2007
-4.7	-14.1	12.7	6.0	12.3	0.9	-9.9	3.4	2008
-2.5	-7.7	4.7	3.6	2.7	-2.4	-6.1	-2.8	2009
14.9	10.9	8.4	2.5	1.1	9.8	25.6	7.1	2010
14.4	7.6	13.5	6.2	5.6	9.4	1.0	8.9	2011
12.6	4.6	8.6	7.7	6.7	5.9	-8.4	5.3	2012
7.4	8.3	-2.9	5.5	5.4	4.2	18.5	5.0	2013
2.1	5.8	6.0	6.6	5.8	5.1	10.5	5.6	2014 [†]

**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	1,821,406	495,359
	Intermediate consumption	2,334	149,104	10,832	61,684	701,141	218,382
	Value added	1,168	61,399	37,671	62,532	1,120,265	276,977
	Compensation of employees	457	31,550	6,097	53,678	571,324	138,090
	Gross operating surplus	704	29,080	31,403	8,423	524,846	134,012
	Taxes on production	6	769	172	431	24,095	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	1,802,328	496,646
	Intermediate consumption	2,322	130,248	11,359	56,697	683,444	214,848
	Value added	1,182	53,575	38,758	57,590	1,118,884	281,798
	Compensation of employees	415	29,744	6,172	49,093	583,552	136,252
	Gross operating surplus	761	23,140	32,397	8,123	510,611	140,783
	Taxes on production	6	690	189	374	24,722	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	1,785,580	494,029
	Intermediate consumption	2,012	112,830	11,367	54,464	674,935	209,680
	Value added	1,143	45,773	40,369	51,850	1,110,646	284,349
	Compensation of employees	354	27,172	5,763	45,769	575,723	132,842
	Gross operating surplus	785	18,118	34,424	5,807	518,975	148,469
	Taxes on production	4	483	183	275	15,948	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	1,775,290	496,117
	Intermediate consumption	2,028	104,330	11,647	48,186	673,069	206,530
	Value added	945	39,022	39,631	45,237	1,102,221	289,587
	Compensation of employees	352	24,171	5,815	39,093	565,730	129,502
	Gross operating surplus	589	14,373	33,621	5,832	516,234	156,080
	Taxes on production	4	477	195	312	20,257	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	1,897,203	544,162
	Intermediate consumption	2,057	105,309	12,298	45,892	733,645	223,334
	Value added	963	39,468	40,538	40,797	1,163,558	320,828
	Compensation of employees	321	23,401	5,526	34,863	578,643	132,399
	Gross operating surplus	636	15,467	34,724	5,536	561,906	183,511
	Taxes on production	5	600	289	398	23,009	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) Services								(6)	
(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	All major economic activities	Year	
66,584	206,723	102,793	238,419	191,675	365,382	154,472	2,208,131	2000	
28,741	109,125	59,921	74,224	73,428	121,959	15,361	925,096		
37,843	97,598	42,871	164,195	118,248	243,423	139,111	1,283,035		
30,394	44,940	24,754	76,225	58,311	198,610	0	663,106		
6,232	50,186	17,467	86,737	58,706	42,869	128,637	594,456		
1,217	2,472	651	1,232	1,231	1,944	10,474	25,473		
56.8	47.2	41.7	68.9	61.7	66.6	90.1	58.1		
80.3	46.0	57.7	46.4	49.3	81.6	0.0	51.7		
62,405	199,077	100,366	226,233	185,887	373,379	158,335	2,154,059	2001	
27,956	105,050	55,851	72,446	74,456	117,836	15,001	884,069		
34,449	94,027	44,515	153,787	111,431	255,543	143,334	1,269,989		
28,994	46,623	24,301	76,158	59,958	211,265	0	668,976		
4,238	44,774	19,301	76,463	50,286	42,366	132,400	575,033		
1,217	2,630	913	1,166	1,186	1,912	10,934	25,980		
55.2	47.2	44.4	68.0	59.9	68.4	90.5	59.0		
84.2	49.6	54.6	49.5	53.8	82.7	0.0	52.7		
57,567	209,752	95,103	226,544	181,904	365,897	154,783	2,105,388	2002	
26,618	112,449	49,291	72,445	75,767	113,317	15,367	855,607		
30,949	97,304	45,811	154,099	106,137	252,581	139,416	1,249,781		
26,097	46,286	22,268	75,345	59,487	213,397	0	654,780		
4,169	49,275	22,831	77,856	45,721	37,954	132,701	578,109		
684	1,742	712	897	929	1,230	6,715	16,892		
53.8	46.4	48.2	68.0	58.3	69.0	90.1	59.4		
84.3	47.6	48.6	48.9	56.0	84.5	0.0	52.4		
49,278	214,929	95,024	236,018	180,271	356,837	146,816	2,066,315	2003	
22,773	119,569	49,973	72,751	76,962	109,144	15,367	839,260		
26,505	95,360	45,051	163,267	103,309	247,694	131,450	1,227,056		
22,376	47,139	21,946	78,110	60,127	206,531	0	635,162		
3,418	46,283	22,303	84,068	42,115	39,506	122,461	570,649		
711	1,938	802	1,089	1,067	1,657	8,988	21,245		
53.8	44.4	47.4	69.2	57.3	69.4	89.5	59.4		
84.4	49.4	48.7	47.8	58.2	83.4	0.0	51.8		
59,070	252,561	96,357	257,912	186,844	357,106	143,190	2,184,525	2004	
24,942	143,869	53,590	89,634	73,211	108,088	16,977	899,201		
34,128	108,693	42,768	168,278	113,633	249,018	126,212	1,285,324		
26,220	50,179	20,840	82,457	63,068	203,479	0	642,754		
6,983	56,108	21,099	84,557	49,269	43,678	116,701	618,269		
926	2,406	828	1,264	1,296	1,861	9,511	24,302		
57.8	43.0	44.4	65.2	60.8	69.7	88.1	58.8		
76.8	46.2	48.7	49.0	55.5	81.7	0.0	50.0		

Table 15 ---- Continued

HK\$ million

		(1)	(2)	(3)	(4)	(5)	(5a)
Year		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	2,061,864	615,401
	Intermediate consumption	2,135	110,233	14,576	43,263	804,247	255,670
	Value added	953	39,646	40,777	39,010	1,257,617	359,732
	Compensation of employees	309	22,231	5,346	32,727	612,575	143,363
	Gross operating surplus	639	16,946	35,091	5,837	619,886	211,124
	Taxes on production	5	469	339	446	25,155	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	2,228,386	625,712
	Intermediate consumption	2,181	117,823	15,147	42,052	876,003	259,146
	Value added	947	39,685	41,294	39,227	1,352,383	366,567
	Compensation of employees	299	21,440	5,446	32,828	651,268	153,188
	Gross operating surplus	643	17,755	35,486	5,963	672,905	207,493
	Taxes on production	5	491	362	436	28,210	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	2,508,252	661,948
	Intermediate consumption	2,002	113,012	17,056	42,346	1,017,777	282,482
	Value added	1,015	32,365	40,747	40,643	1,490,475	379,466
	Compensation of employees	274	19,612	5,701	34,516	719,497	161,268
	Gross operating surplus	735	12,350	34,686	5,670	744,147	212,610
	Taxes on production	6	404	360	458	26,831	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	2,577,236	698,178
	Intermediate consumption	1,929	127,940	20,823	55,487	1,077,707	298,979
	Value added	925	31,506	39,651	48,403	1,499,529	399,200
	Compensation of employees	266	20,416	5,811	39,314	736,850	162,587
	Gross operating surplus	655	10,751	33,516	8,652	740,187	232,084
	Taxes on production	5	339	324	437	22,493	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	2,477,993	657,633
	Intermediate consumption	1,864	118,598	19,441	44,315	1,011,269	287,407
	Value added	1,090	28,714	35,032	50,264	1,466,724	370,226
	Compensation of employees	330	19,721	5,829	39,986	754,076	170,090
	Gross operating surplus	754	8,661	28,921	9,871	690,313	195,653
	Taxes on production	6	331	281	407	22,335	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	2,352,457	2005
26,021	159,102	57,422	101,536	77,514	111,546	15,435	974,454	
37,494	115,475	45,779	189,741	122,336	247,942	139,118	1,378,002	
26,934	52,134	21,990	101,244	65,848	201,064	0	673,188	
9,531	60,609	22,959	87,146	55,029	44,913	128,576	678,399	
1,030	2,733	830	1,351	1,459	1,966	10,542	26,415	
59.0	42.1	44.4	65.1	61.2	69.0	90.0	58.6	
71.8	45.1	48.0	53.4	53.8	81.1	0.0	48.9	
72,079	313,075	105,516	367,227	212,774	364,754	167,249	2,526,742	2006
29,378	196,781	56,565	121,273	84,089	113,542	15,230	1,053,206	
42,701	116,294	48,951	245,954	128,685	251,211	152,019	1,473,535	
29,502	51,554	23,428	124,194	67,761	201,641	0	711,280	
11,989	61,834	24,623	120,092	59,382	47,457	140,034	732,751	
1,210	2,906	899	1,669	1,543	2,113	11,985	29,504	
59.2	37.1	46.4	67.0	60.5	68.9	90.9	58.3	
69.1	44.3	47.9	50.5	52.7	80.3	0.0	48.3	
84,185	342,952	118,668	495,232	243,055	386,041	176,171	2,797,437	2007
35,356	223,089	67,118	172,588	95,715	123,646	17,783	1,192,192	
48,830	119,862	51,551	322,644	147,339	262,395	158,388	1,605,245	
32,665	52,372	23,703	156,967	78,853	213,670	0	779,600	
15,027	64,618	26,924	163,588	66,783	45,930	148,667	797,588	
1,138	2,873	924	2,089	1,704	2,795	9,721	28,058	
58.0	35.0	43.4	65.2	60.6	68.0	89.9	57.4	
66.9	43.7	46.0	48.7	53.5	81.4	0.0	48.6	
89,815	367,855	120,252	434,013	264,235	406,642	196,247	2,903,900	2008
36,215	269,465	71,125	156,901	98,148	128,542	18,332	1,283,886	
53,600	98,390	49,127	277,112	166,086	278,100	177,915	1,620,013	
35,437	55,201	23,472	149,936	86,022	224,196	0	802,656	
17,259	40,357	24,872	125,345	78,504	51,557	170,209	793,760	
904	2,832	783	1,831	1,560	2,347	7,706	23,597	
59.7	26.7	40.9	63.8	62.9	68.4	90.7	55.8	
66.1	56.1	47.8	54.1	51.8	80.6	0.0	49.5	
85,896	303,336	109,462	408,514	283,818	424,410	204,923	2,777,310	2009
37,108	204,128	61,568	152,614	109,914	136,301	22,228	1,195,486	
48,789	99,208	47,893	255,900	173,903	288,109	182,696	1,581,824	
34,427	53,753	24,610	144,205	93,749	233,241	0	819,943	
13,418	43,330	22,546	109,932	78,451	52,805	174,178	738,521	
943	2,125	737	1,763	1,704	2,063	8,517	23,361	
56.8	32.7	43.8	62.6	61.3	67.9	89.2	57.0	
70.6	54.2	51.4	56.4	53.9	81.0	0.0	51.8	

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
2010	Gross output	3,060	188,910	56,255	107,693	2,729,447	720,652
	Intermediate consumption	2,112	158,500	21,769	51,161	1,114,525	307,344
	Value added	948	30,410	34,486	56,531	1,614,922	413,308
	Compensation of employees	345	19,009	5,953	45,350	810,439	182,529
	Gross operating surplus	597	11,085	28,226	10,688	779,735	225,691
	Taxes on production	6	316	307	493	24,748	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>	<i>59.2</i>	<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>	<i>50.2</i>	<i>44.2</i>
2011	Gross output	3,458	215,996	59,096	127,003	3,025,334	851,322
	Intermediate consumption	2,515	185,418	25,219	61,519	1,255,169	358,422
	Value added	944	30,578	33,877	65,484	1,770,166	492,900
	Compensation of employees	327	19,331	6,235	50,625	884,208	196,711
	Gross operating surplus	611	10,880	27,347	14,188	859,322	290,059
	Taxes on production	6	367	295	671	26,636	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>	<i>58.5</i>	<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>	<i>50.0</i>	<i>39.9</i>
2012	Gross output	3,483	199,478	61,554	147,083	3,184,639	899,654
	Intermediate consumption	2,370	168,878	26,173	73,638	1,312,141	388,117
	Value added	1,114	30,600	35,382	73,445	1,872,498	511,537
	Compensation of employees	341	20,336	6,582	63,083	937,150	214,899
	Gross operating surplus	766	9,887	28,498	9,717	907,771	290,261
	Taxes on production	7	378	301	645	27,577	6,377
	<i>Value added as % of gross output</i>	<i>32.0</i>	<i>15.3</i>	<i>57.5</i>	<i>49.9</i>	<i>58.8</i>	<i>56.9</i>
	<i>Compensation of employees as % of value added</i>	<i>30.6</i>	<i>66.5</i>	<i>18.6</i>	<i>85.9</i>	<i>50.0</i>	<i>42.0</i>
2013	Gross output	3,466	175,639	61,418	162,818	3,338,277	916,928
	Intermediate consumption	2,241	145,483	26,299	79,530	1,390,280	393,188
	Value added	1,225	30,156	35,119	83,288	1,947,996	523,741
	Compensation of employees	333	21,300	6,955	71,460	966,900	215,673
	Gross operating surplus	884	8,472	27,854	11,122	948,504	300,805
	Taxes on production	7	385	310	706	32,593	7,264
	<i>Value added as % of gross output</i>	<i>35.3</i>	<i>17.2</i>	<i>57.2</i>	<i>51.2</i>	<i>58.4</i>	<i>57.1</i>
	<i>Compensation of employees as % of value added</i>	<i>27.2</i>	<i>70.6</i>	<i>19.8</i>	<i>85.8</i>	<i>49.6</i>	<i>41.2</i>
2014 [†]	Gross output	3,694	163,812	63,748	184,386	3,544,740	975,235
	Intermediate consumption	2,198	135,927	28,113	88,181	1,501,967	443,694
	Value added	1,496	27,885	35,636	96,205	2,042,775	531,541
	Compensation of employees	318	21,260	7,255	76,523	1,023,957	226,817
	Gross operating surplus	1,169	6,160	28,050	18,722	977,348	294,983
	Taxes on production	9	465	331	959	41,469	9,741
	<i>Value added as % of gross output</i>	<i>40.5</i>	<i>17.0</i>	<i>55.9</i>	<i>52.2</i>	<i>57.6</i>	<i>54.5</i>
	<i>Compensation of employees as % of value added</i>	<i>21.3</i>	<i>76.2</i>	<i>20.4</i>	<i>79.5</i>	<i>50.1</i>	<i>42.7</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	All major economic activities	Year	
95,961	370,086	122,111	467,883	306,847	436,278	209,629	3,085,365	2010	
39,543	232,145	67,087	184,131	118,370	141,020	24,884	1,348,067		
56,418	137,941	55,024	283,752	188,476	295,257	184,745	1,737,298		
37,776	57,421	26,942	167,136	102,902	235,733	0	881,096		
17,562	77,559	27,252	114,546	83,641	57,783	175,701	830,331		
1,080	2,961	830	2,070	1,933	1,742	9,044	25,870		
58.8	37.3	45.1	60.6	61.4	67.7	88.1	56.3		
67.0	41.6	49.0	58.9	54.6	79.8	0.0	50.7		
108,855	389,637	139,749	512,518	344,965	454,155	224,133	3,430,888	2011	
42,434	269,603	76,798	207,236	130,978	140,570	29,128	1,529,839		
66,421	120,034	62,952	305,282	213,987	313,585	195,005	1,901,049		
42,769	60,217	31,198	187,228	115,204	250,880	0	960,726		
22,490	56,611	30,813	115,725	96,614	61,403	185,607	912,347		
1,162	3,206	940	2,328	2,169	1,302	9,399	27,976		
61.0	30.8	45.0	59.6	62.0	69.0	87.0	55.4		
64.4	50.2	49.6	61.3	53.8	80.0	0.0	50.5		
117,628	400,410	148,084	522,521	371,666	486,713	237,964	3,596,237	2012	
45,583	279,802	77,217	203,209	139,250	149,035	29,928	1,583,199		
72,044	120,609	70,866	319,312	232,416	337,678	208,036	2,013,038		
45,758	63,994	32,567	187,992	125,053	266,888	0	1,027,492		
25,050	53,426	37,327	128,945	105,126	69,420	198,216	956,639		
1,236	3,188	973	2,375	2,237	1,370	9,820	28,907		
61.2	30.1	47.9	61.1	62.5	69.4	87.4	56.0		
63.5	53.1	46.0	58.9	53.8	79.0	0.0	51.0		
126,081	411,649	161,851	578,912	372,465	516,971	253,418	3,741,618	2013	
50,669	286,184	85,705	232,960	146,677	160,646	34,252	1,643,833		
75,413	125,465	76,145	345,952	225,789	356,326	219,166	2,097,785		
48,729	67,297	36,189	192,329	124,473	282,211	0	1,066,948		
25,220	54,349	38,847	150,859	98,988	72,590	206,846	996,836		
1,463	3,819	1,110	2,764	2,328	1,525	12,320	34,000		
59.8	30.5	47.0	59.8	60.6	68.9	86.5	56.1		
64.6	53.6	47.5	55.6	55.1	79.2	0.0	50.9		
132,717	432,532	174,748	619,156	393,188	551,685	265,479	3,960,380	2014 [†]	
53,992	294,874	96,987	253,257	153,754	171,849	33,561	1,756,385		
78,725	137,658	77,761	365,899	239,434	379,837	231,919	2,203,996		
51,840	71,344	39,339	201,937	131,843	300,837	0	1,129,314		
24,994	61,054	37,114	160,692	104,758	76,982	216,770	1,031,449		
1,891	5,260	1,309	3,270	2,833	2,017	15,148	43,232		
59.3	31.8	44.5	59.1	60.9	68.9	87.4	55.7		
65.8	51.8	50.6	55.2	55.1	79.2	0.0	51.2		

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)
	(1a)	Wholesale and retail trades			Retail trade	Total	Accommodation services	Food and beverage services
(1b)		(1bi)	(1bii)					
2000	276,977	234,643	42,334	11,986	30,348	37,843	9,779	28,064
2001	281,798	239,075	42,723	13,209	29,514	34,449	8,779	25,669
2002	284,349	244,691	39,658	11,945	27,713	30,949	8,365	22,584
2003	289,587	252,850	36,737	10,720	26,017	26,505	6,934	19,571
2004	320,828	274,545	46,283	12,343	33,940	34,128	10,547	23,581
2005	359,732	310,065	49,666	12,524	37,143	37,494	12,987	24,507
2006	366,567	313,361	53,206	13,797	39,408	42,701	15,494	27,207
2007	379,466	324,571	54,895	12,290	42,605	48,830	16,829	32,001
2008	399,200	337,170	62,029	14,590	47,440	53,600	18,000	35,600
2009	370,226	309,773	60,453	13,231	47,222	48,789	14,454	34,335
2010	413,308	341,615	71,693	15,443	56,250	56,418	19,066	37,352
2011	492,900	401,558	91,342	16,225	75,117	66,421	25,035	41,386
2012	511,537	410,071	101,466	18,151	83,315	72,044	27,486	44,558
2013	523,741	413,445	110,296	19,137	91,159	75,413	28,991	46,421
2014 ^r	531,541	421,004	110,538	19,854	90,684	78,725	29,876	48,849

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)
	(1a)	Wholesale and retail trades			Retail trade	Total	Accommodation services	Food and beverage services
(1b)		(1bi)	(1bii)					
2000	21.6	18.3	3.3	0.9	2.4	2.9	0.8	2.2
2001	22.2	18.8	3.4	1.0	2.3	2.7	0.7	2.0
2002	22.8	19.6	3.2	1.0	2.2	2.5	0.7	1.8
2003	23.6	20.6	3.0	0.9	2.1	2.2	0.6	1.6
2004	25.0	21.4	3.6	1.0	2.6	2.7	0.8	1.8
2005	26.1	22.5	3.6	0.9	2.7	2.7	0.9	1.8
2006	24.9	21.3	3.6	0.9	2.7	2.9	1.1	1.8
2007	23.6	20.2	3.4	0.8	2.7	3.0	1.0	2.0
2008	24.6	20.8	3.8	0.9	2.9	3.3	1.1	2.2
2009	23.4	19.6	3.8	0.8	3.0	3.1	0.9	2.2
2010	23.8	19.7	4.1	0.9	3.2	3.2	1.1	2.2
2011	25.9	21.1	4.8	0.9	4.0	3.5	1.3	2.2
2012	25.4	20.4	5.0	0.9	4.1	3.6	1.4	2.2
2013	25.0	19.7	5.3	0.9	4.3	3.6	1.4	2.2
2014 ^r	24.1	19.1	5.0	0.9	4.1	3.6	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						Postal and courier services
	(3a)	(3ai)	(3aii)	(3aiii)	(3aiv)	Postal and courier services	
	Sub-total	Land transport	Water transport	Air transport	Warehousing and other transportation services	Postal and courier services	Year
97,598	92,125	37,771	24,053	28,542	1,758	5,473	2000
94,027	89,135	37,461	23,405	26,819	1,450	4,892	2001
97,304	92,541	36,049	23,453	31,652	1,387	4,763	2002
95,360	90,573	33,697	26,701	28,603	1,572	4,787	2003
108,693	103,187	35,901	29,507	35,977	1,802	5,506	2004
115,475	109,763	38,264	28,360	40,649	2,489	5,712	2005
116,294	110,746	38,813	30,146	39,588	2,199	5,548	2006
119,862	114,378	38,878	31,518	41,763	2,220	5,484	2007
98,390	93,325	38,098	25,214	27,454	2,559	5,065	2008
99,208	94,090	37,960	16,364	37,507	2,259	5,118	2009
137,941	132,292	41,337	33,851	54,558	2,545	5,650	2010
120,034	114,705	41,793	21,400	48,734	2,777	5,329	2011
120,609	114,983	42,718	20,548	48,875	2,842	5,626	2012
125,465	119,036	43,646	17,891	54,313	3,186	6,429	2013
137,658	130,525	45,433	19,785	61,858	3,450	7,132	2014 ^r

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						Postal and courier services
	(3a)	(3ai)	(3aii)	(3aiii)	(3aiv)	Postal and courier services	
	Sub-total	Land transport	Water transport	Air transport	Warehousing and other transportation services	Postal and courier services	Year
7.6	7.2	2.9	1.9	2.2	0.1	0.4	2000
7.4	7.0	2.9	1.8	2.1	0.1	0.4	2001
7.8	7.4	2.9	1.9	2.5	0.1	0.4	2002
7.8	7.4	2.7	2.2	2.3	0.1	0.4	2003
8.5	8.0	2.8	2.3	2.8	0.1	0.4	2004
8.4	8.0	2.8	2.1	2.9	0.2	0.4	2005
7.9	7.5	2.6	2.0	2.7	0.1	0.4	2006
7.5	7.1	2.4	2.0	2.6	0.1	0.3	2007
6.1	5.8	2.4	1.6	1.7	0.2	0.3	2008
6.3	5.9	2.4	1.0	2.4	0.1	0.3	2009
7.9	7.6	2.4	1.9	3.1	0.1	0.3	2010
6.3	6.0	2.2	1.1	2.6	0.1	0.3	2011
6.0	5.7	2.1	1.0	2.4	0.1	0.3	2012
6.0	5.7	2.1	0.9	2.6	0.2	0.3	2013
6.2	5.9	2.1	0.9	2.8	0.2	0.3	2014 ^r

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	42,871	20,944	21,927	164,195	132,429	31,765
2001	44,515	23,481	21,034	153,787	119,998	33,789
2002	45,811	23,676	22,135	154,099	117,586	36,513
2003	45,051	22,068	22,983	163,267	125,396	37,870
2004	42,768	17,826	24,942	168,278	130,643	37,635
2005	45,779	18,842	26,937	189,741	149,792	39,949
2006	48,951	20,172	28,779	245,954	203,671	42,284
2007	51,551	20,679	30,872	322,644	271,746	50,898
2008	49,127	21,012	28,115	277,112	227,855	49,257
2009	47,893	21,434	26,460	255,900	211,841	44,059
2010	55,024	23,263	31,761	283,752	229,668	54,083
2011	62,952	25,683	37,269	305,282	249,231	56,051
2012	70,866	32,197	38,670	319,312	260,060	59,252
2013	76,145	34,608	41,537	345,952	285,837	60,116
2014 ^r	77,761	36,393	41,368	365,899	298,853	67,046

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	3.3	1.6	1.7	12.8	10.3	2.5
2001	3.5	1.8	1.7	12.1	9.4	2.7
2002	3.7	1.9	1.8	12.3	9.4	2.9
2003	3.7	1.8	1.9	13.3	10.2	3.1
2004	3.3	1.4	1.9	13.1	10.2	2.9
2005	3.3	1.4	2.0	13.8	10.9	2.9
2006	3.3	1.4	2.0	16.7	13.8	2.9
2007	3.2	1.3	1.9	20.1	16.9	3.2
2008	3.0	1.3	1.7	17.1	14.1	3.0
2009	3.0	1.4	1.7	16.2	13.4	2.8
2010	3.2	1.3	1.8	16.3	13.2	3.1
2011	3.3	1.4	2.0	16.1	13.1	2.9
2012	3.5	1.6	1.9	15.9	12.9	2.9
2013	3.6	1.6	2.0	16.5	13.6	2.9
2014 ^r	3.5	1.7	1.9	16.6	13.6	3.0

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

HK\$ million

(6)			
Real estate, professional and business services			
(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
225,789	105,456	120,332	2013
239,434	110,114	129,320	2014 ^r

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

%

(6)			
Real estate, professional and business services			
(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
10.8	5.0	5.7	2013
10.9	5.0	5.9	2014 ^r

Table 16 Value added of selected economic activities
(c) Year-on-year percentage change 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	1.7	1.9	0.9	10.2	-2.7	-9.0	-10.2	-8.5
2002	0.9	2.3	-7.2	-9.6	-6.1	-10.2	-4.7	-12.0
2003	1.8	3.3	-7.4	-10.3	-6.1	-14.4	-17.1	-13.3
2004	10.8	8.6	26.0	15.1	30.5	28.8	52.1	20.5
2005	12.1	12.9	7.3	1.5	9.4	9.9	23.1	3.9
2006	1.9	1.1	7.1	10.2	6.1	13.9	19.3	11.0
2007	3.5	3.6	3.2	-10.9	8.1	14.4	8.6	17.6
2008	5.2	3.9	13.0	18.7	11.3	9.8	7.0	11.2
2009	-7.3	-8.1	-2.5	-9.3	-0.5	-9.0	-19.7	-3.6
2010	11.6	10.3	18.6	16.7	19.1	15.6	31.9	8.8
2011	19.3	17.5	27.4	5.1	33.5	17.7	31.3	10.8
2012	3.8	2.1	11.1	11.9	10.9	8.5	9.8	7.7
2013	2.4	0.8	8.7	5.4	9.4	4.7	5.5	4.2
2014 ^r	1.5	1.8	0.2	3.7	-0.5	4.4	3.1	5.2

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

							%	
(3)								
Transportation, storage, postal and courier services								
(3)	(3a)					(3b)		
		Transportation and storage						
	(3a)	(3ai)	(3aii)	(3aiii)	(3aiv)			
Total	Sub-total	Land transport	Water transport	Air transport	Warehousing and other transportation services	Postal and courier services	Year	
-3.7	-3.2	-0.8	-2.7	-6.0	-17.5	-10.6	2001	
3.5	3.8	-3.8	0.2	18.0	-4.3	-2.6	2002	
-2.0	-2.1	-6.5	13.8	-9.6	13.3	0.5	2003	
14.0	13.9	6.5	10.5	25.8	14.6	15.0	2004	
6.2	6.4	6.6	-3.9	13.0	38.1	3.7	2005	
0.7	0.9	1.4	6.3	-2.6	-11.7	-2.9	2006	
3.1	3.3	0.2	4.6	5.5	1.0	-1.2	2007	
-17.9	-18.4	-2.0	-20.0	-34.3	15.3	-7.6	2008	
0.8	0.8	-0.4	-35.1	36.6	-11.7	1.0	2009	
39.0	40.6	8.9	106.9	45.5	12.7	10.4	2010	
-13.0	-13.3	1.1	-36.8	-10.7	9.1	-5.7	2011	
0.5	0.2	2.2	-4.0	0.3	2.3	5.6	2012	
4.0	3.5	2.2	-12.9	11.1	12.1	14.3	2013	
9.7	9.7	4.1	10.6	13.9	8.3	10.9	2014 ^r	

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

%

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
2001	3.8	12.1	-4.1	-6.3	-9.4	6.4
2002	2.9	0.8	5.2	0.2	-2.0	8.1
2003	-1.7	-6.8	3.8	5.9	6.6	3.7
2004	-5.1	-19.2	8.5	3.1	4.2	-0.6
2005	7.0	5.7	8.0	12.8	14.7	6.1
2006	6.9	7.1	6.8	29.6	36.0	5.8
2007	5.3	2.5	7.3	31.2	33.4	20.4
2008	-4.7	1.6	-8.9	-14.1	-16.2	-3.2
2009	-2.5	2.0	-5.9	-7.7	-7.0	-10.6
2010	14.9	8.5	20.0	10.9	8.4	22.8
2011	14.4	10.4	17.3	7.6	8.5	3.6
2012	12.6	25.4	3.8	4.6	4.3	5.7
2013	7.4	7.5	7.4	8.3	9.9	1.5
2014 ^r	2.1	5.2	-0.4	5.8	4.6	11.5

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

				%
(6)				
Real estate, professional and business services				
(6)	(6a)	(6b)		
Total	Real estate	Professional and business services		Year
-5.8	-10.0	-0.6		2001
-4.8	-7.9	-1.3		2002
-2.7	-8.4	3.1		2003
10.0	8.2	11.6		2004
7.7	15.6	0.7		2005
5.2	3.7	6.7		2006
14.5	13.4	15.5		2007
12.7	17.9	7.8		2008
4.7	2.3	7.2		2009
8.4	2.4	14.4		2010
13.5	19.2	8.4		2011
8.6	10.2	7.0		2012
-2.9	-9.8	4.2		2013
6.0	4.4	7.5		2014 ^r

[This page is intentionally left blank]

**(C) Annual and quarterly GDP by economic activity
in chained (2013) dollars**

Table 17 GDP by major economic activity**(a) In chained (2013) dollars[#]***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		1,699	44,276	30,184	77,752	1,112,183	221,858	59,421
2001		1,704	40,314	30,731	76,144	1,132,596	225,553	53,670
2002		1,659	36,410	31,859	74,742	1,165,652	239,667	48,899
2003		1,571	32,585	32,456	71,248	1,217,710	267,717	42,198
2004		1,577	33,343	33,195	64,773	1,335,473	307,339	51,838
2005		1,573	33,868	33,942	59,670	1,439,065	352,210	55,054
2006		1,521	34,472	34,221	54,204	1,537,145	382,742	60,375
2007		1,455	34,179	34,704	53,554	1,646,174	404,900	66,838
2008		1,208	31,771	34,964	58,294	1,686,334	432,350	67,982
2009		1,153	29,173	35,500	53,948	1,657,162	391,220	60,303
2010		1,197	30,149	35,434	62,387	1,771,706	456,435	66,031
2011		1,207	30,370	35,657	73,819	1,863,580	497,924	71,538
2012		1,168	30,130	36,174	79,950	1,896,316	507,212	72,811
2013		1,225	30,156	35,119	83,288	1,947,996	523,741	75,413
2014 [†]		1,151	30,035	35,391	94,117	1,994,441	530,185	77,100
2005	1	382	7,382	7,272	16,735	336,104	75,661	13,948
	2	431	8,107	8,493	13,653	344,721	79,274	13,096
	3	362	9,322	9,951	14,799	369,967	95,397	13,302
	4	398	9,059	8,227	14,486	388,273	101,875	14,708
2006	1	374	7,874	7,248	14,523	363,297	84,198	15,252
	2	406	8,517	8,686	12,988	365,096	83,850	14,539
	3	357	9,205	10,348	12,965	392,793	103,896	14,484
	4	384	8,879	7,940	13,730	415,960	110,795	16,101
2007	1	357	7,815	7,426	13,681	385,326	87,341	16,508
	2	395	8,380	8,928	13,547	391,535	88,544	15,946
	3	341	9,074	10,379	12,781	420,311	109,646	16,434
	4	362	8,913	7,971	13,547	449,003	119,367	17,952
2008	1	298	7,434	7,810	15,862	412,489	97,678	17,559
	2	330	7,999	8,693	14,335	406,676	97,655	16,531
	3	287	8,405	10,301	13,310	428,692	117,842	16,521
	4	293	7,935	8,160	14,788	438,478	119,172	17,372
2009	1	273	6,689	7,735	13,915	385,289	79,817	15,658
	2	305	7,245	8,862	12,864	394,396	85,421	14,015
	3	281	7,688	10,785	12,989	423,481	105,583	14,617
	4	293	7,552	8,118	14,180	453,997	120,396	16,013
2010	1	275	6,700	7,967	14,290	416,036	97,190	17,270
	2	331	7,391	8,885	15,586	418,751	101,624	15,746
	3	286	8,089	10,477	15,558	453,867	123,992	16,028
	4	305	7,969	8,105	16,953	483,053	133,627	16,988
2011	1	259	6,934	7,711	19,151	448,697	112,424	18,240
	2	350	7,535	9,117	17,020	442,208	109,732	16,931
	3	304	8,105	10,560	17,701	473,565	132,017	17,675
	4	294	7,795	8,269	19,946	499,111	143,749	18,692
2012	1	268	6,821	8,065	21,218	454,740	112,333	18,098
	2	310	7,313	9,468	18,249	446,186	110,469	17,078
	3	298	8,096	10,475	17,919	482,881	134,793	18,165
	4	292	7,899	8,166	22,563	512,510	149,616	19,470
2013	1	282	6,854	7,842	21,683	466,548	117,856	18,751
	2	338	7,336	9,034	19,349	462,367	115,625	17,800
	3	303	8,024	10,158	20,033	493,852	136,820	18,772
	4	302	7,942	8,084	22,222	525,229	153,440	20,090
2014	1 [†]	262	6,997	7,898	25,435	476,873	118,421	19,482
	2 [†]	309	7,496	9,101	20,957	471,624	116,619	18,085
	3 [†]	296	7,887	10,377	22,283	508,218	140,446	19,458
	4 [†]	285	7,654	8,015	25,441	537,726	154,699	20,076
2015	1 [†]	259	6,891	7,895	24,084	487,852	118,873	19,353
	2 [†]	307	7,404	9,298	24,059	478,243	112,720	17,883
	3 [†]	282	7,725	10,142	22,905	517,857	139,519	18,975

[#] 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 (2013) dollars #

HK\$ million

	(5)					(6)			
	Services					Taxes on products	Year	Quarter	
	(5c)	(5d)	(5e)	(5f)	(5g)				(5h)
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				
76,057	43,192	131,294	175,539	284,892	170,592	65,691	2000		
76,057	48,325	131,129	175,367	295,870	177,286	60,750	2001		
79,855	50,849	137,482	179,399	293,742	180,860	59,647	2002		
79,359	52,981	151,451	180,049	293,228	185,590	62,431	2003		
90,431	57,691	178,556	185,234	299,423	189,746	73,073	2004		
96,742	59,841	200,570	193,165	302,872	195,217	71,990	2005		
103,044	64,141	232,724	197,466	305,330	202,147	77,555	2006		
108,296	68,193	271,845	210,451	313,593	208,137	96,881	2007		
111,053	67,391	270,556	213,487	317,974	212,202	95,263	2008		
104,983	68,251	281,580	216,908	327,480	212,887	90,717	2009		
111,333	69,298	299,338	222,379	334,628	214,614	96,398	2010		
119,399	71,254	318,869	228,149	340,518	216,151	89,880	2011		
120,488	73,214	321,551	235,267	347,617	218,493	80,506	2012		
125,465	76,145	345,952	225,789	356,326	219,166	75,314	2013		
129,063	79,107	362,588	230,167	365,249	220,983	80,393	2014 ^r		
23,281	14,421	47,295	47,382	72,624	48,045	20,350	2005	1	
23,124	14,020	51,227	46,470	75,105	47,412	18,623		2	
25,230	15,083	48,956	48,916	76,147	49,644	14,986		3	
25,109	16,316	53,091	50,397	78,997	50,117	18,030		4	
25,356	15,394	56,017	48,130	73,393	49,819	19,472	2006	1	
24,078	14,809	60,260	46,769	75,673	48,940	20,128		2	
26,658	16,305	54,791	50,382	76,766	51,095	16,194		3	
26,955	17,632	61,655	52,185	79,499	52,294	21,760		4	
26,133	16,535	63,922	50,979	75,463	51,466	21,971	2007	1	
25,072	15,814	69,779	49,880	77,461	50,592	23,038		2	
28,281	17,358	65,268	52,956	78,703	52,859	23,091		3	
28,814	18,486	72,874	56,636	81,968	53,221	28,778		4	
28,379	16,649	69,544	54,995	76,483	52,653	25,942	2008	1	
26,218	15,648	69,759	50,949	79,079	51,426	24,131		2	
28,965	17,202	63,739	52,521	80,377	53,750	21,004		3	
27,495	17,892	67,513	55,022	82,038	54,374	24,183		4	
25,717	16,865	65,289	53,666	78,249	52,991	19,352	2009	1	
24,182	15,636	71,576	51,402	81,605	51,634	24,068		2	
27,226	17,594	68,683	54,940	82,808	53,792	22,959		3	
27,862	18,157	76,031	56,900	84,821	54,472	24,336		4	
26,907	17,069	70,272	55,150	80,648	53,420	22,481	2010	1	
26,451	15,834	72,310	52,201	83,317	52,140	23,729		2	
28,953	17,927	71,903	55,535	85,202	54,347	23,490		3	
29,026	18,469	84,853	59,494	85,464	54,709	26,697		4	
29,848	17,754	78,147	56,960	81,490	53,751	23,948	2011	1	
27,897	16,217	80,093	53,087	85,853	52,436	22,457		2	
31,051	18,267	76,491	56,859	86,424	54,699	22,005		3	
30,607	19,017	84,138	61,244	86,753	55,266	21,469		4	
30,607	17,874	79,744	59,094	83,214	54,288	20,465	2012	1	
27,357	16,448	79,226	55,555	87,746	52,999	20,533		2	
31,211	19,021	77,254	58,622	88,354	55,297	18,920		3	
31,315	19,871	85,327	61,996	88,304	55,909	20,588		4	
31,137	19,014	83,901	56,867	84,902	54,332	20,330	2013	1	
28,677	16,907	86,959	52,700	90,954	53,037	18,276		2	
32,458	19,804	84,442	55,687	90,280	55,523	17,258		3	
33,194	20,420	90,650	60,535	90,190	56,274	19,450		4	
32,489	19,588	87,157	57,483	87,368	54,884	19,025	2014	1 ^r	
30,042	17,859	88,047	53,989	93,342	53,643	18,526		2 ^r	
32,909	20,455	89,862	56,857	92,378	55,856	21,161		3 ^r	
33,624	21,205	97,521	61,838	92,161	56,600	21,680		4 ^r	
33,296	20,660	91,165	60,037	89,413	55,055	21,650	2015	1 ^r	
30,413	18,544	94,466	55,210	95,187	53,821	24,217		2 ^r	
33,280	21,316	95,231	57,953	95,373	56,215	21,461		3 ^r	

Table 17 GDP by major economic activity
(b) Year-on-year percentage change 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	1.8	1.7	-9.7
2002		-2.6	-9.7	3.7	-1.8	2.9	6.3	-8.9
2003		-5.3	-10.5	1.9	-4.7	4.5	11.7	-13.7
2004		0.4	2.3	2.3	-9.1	9.7	14.8	22.8
2005		-0.2	1.6	2.2	-7.9	7.8	14.6	6.2
2006		-3.3	1.8	0.8	-9.2	6.8	8.7	9.7
2007		-4.3	-0.8	1.4	-1.2	7.1	5.8	10.7
2008		-17.0	-7.0	0.7	8.9	2.4	6.8	1.7
2009		-4.6	-8.2	1.5	-7.5	-1.7	-9.5	-11.3
2010		3.9	3.3	-0.2	15.6	6.9	16.7	9.5
2011		0.8	0.7	0.6	18.3	5.2	9.1	8.3
2012		-3.2	-0.8	1.4	8.3	1.8	1.9	1.8
2013		4.9	0.1	-2.9	4.2	2.7	3.3	3.6
2014 ^r		-6.0	-0.4	0.8	13.0	2.4	1.2	2.2
2005	1	-3.2	-2.9	3.7	-0.8	7.1	13.8	5.6
	2	3.2	-0.9	3.4	-10.6	8.3	16.2	5.2
	3	1.7	3.9	-0.4	-5.9	8.0	14.6	5.9
	4	-2.5	5.5	3.1	-14.4	7.6	14.0	8.0
2006	1	-2.2	6.7	-0.3	-13.2	8.1	11.3	9.4
	2	-5.8	5.1	2.3	-4.9	5.9	5.8	11.0
	3	-1.5	-1.3	4.0	-12.4	6.2	8.9	8.9
	4	-3.4	-2.0	-3.5	-5.2	7.1	8.8	9.5
2007	1	-4.6	-0.7	2.5	-5.8	6.1	3.7	8.2
	2	-2.8	-1.6	2.8	4.3	7.2	5.6	9.7
	3	-4.5	-1.4	0.3	-1.4	7.0	5.5	13.5
	4	-5.6	0.4	0.4	-1.3	7.9	7.7	11.5
2008	1	-16.4	-4.9	5.2	15.9	7.0	11.8	6.4
	2	-16.4	-4.5	-2.6	5.8	3.9	10.3	3.7
	3	-15.9	-7.4	-0.8	4.1	2.0	7.5	0.5
	4	-19.2	-11.0	2.4	9.2	-2.3	-0.2	-3.2
2009	1	-8.3	-10.0	-1.0	-12.3	-6.6	-18.3	-10.8
	2	-7.5	-9.4	1.9	-10.3	-3.0	-12.5	-15.2
	3	-2.1	-8.5	4.7	-2.4	-1.2	-10.4	-11.5
	4	0.1	-4.8	-0.5	-4.1	3.5	1.0	-7.8
2010	1	0.6	0.2	3.0	2.7	8.0	21.8	10.3
	2	8.5	2.0	0.3	21.2	6.2	19.0	12.3
	3	1.9	5.2	-2.9	19.8	7.2	17.4	9.6
	4	3.9	5.5	-0.2	19.6	6.4	11.0	6.1
2011	1	-5.9	3.5	-3.2	34.0	7.9	15.7	5.6
	2	5.7	2.0	2.6	9.2	5.6	8.0	7.5
	3	6.5	0.2	0.8	13.8	4.3	6.5	10.3
	4	-3.6	-2.2	2.0	17.7	3.3	7.6	10.0
2012	1	3.5	-1.6	4.6	10.8	1.3	-0.1	-0.8
	2	-11.5	-2.9	3.8	7.2	0.9	0.7	0.9
	3	-1.8	-0.1	-0.8	1.2	2.0	2.1	2.8
	4	-0.8	1.3	-1.2	13.1	2.7	4.1	4.2
2013	1	5.1	0.5	-2.8	2.2	2.6	4.9	3.6
	2	9.1	0.3	-4.6	6.0	3.6	4.7	4.2
	3	1.7	-0.9	-3.0	11.8	2.3	1.5	3.3
	4	3.4	0.5	-1.0	-1.5	2.5	2.6	3.2
2014	1 ^r	-7.3	2.1	0.7	17.3	2.2	0.5	3.9
	2 ^r	-8.7	2.2	0.7	8.3	2.0	0.9	1.6
	3 ^r	-2.4	-1.7	2.2	11.2	2.9	2.6	3.7
	4 ^r	-5.6	-3.6	-0.9	14.5	2.4	0.8	-0.1
2015	1 ^r	-1.2	-1.5	*	-5.3	2.3	0.4	-0.7
	2 ^r	-0.5	-1.2	2.2	14.8	1.4	-3.3	-1.1
	3 ^r	-4.7	-2.1	-2.3	2.8	1.9	-0.7	-2.5

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

							%		
(5) Services						(6)			
(5c)	(5d)	(5e)	(5f)	(5g)	(5h)	Taxes on products	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				
*	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		
4.1	4.0	7.6	-4.0	2.5	0.3	-6.4	2013		
2.9	3.9	4.8	1.9	2.5	0.8	6.7	2014 ^f		
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	
2.5	0.7	2.0	3.7	2.1	1.0	-14.5	2012	1	
-1.9	1.4	-1.1	4.6	2.2	1.1	-8.6		2	
0.5	4.1	1.0	3.1	2.2	1.1	-14.0		3	
2.3	4.5	1.4	1.2	1.8	1.2	-4.1		4	
1.7	6.4	5.2	-3.8	2.0	0.1	-0.7	2013	1	
4.8	2.8	9.8	-5.1	3.7	0.1	-11.0		2	
4.0	4.1	9.3	-5.0	2.2	0.4	-8.8		3	
6.0	2.8	6.2	-2.4	2.1	0.7	-5.5		4	
4.3	3.0	3.9	1.1	2.9	1.0	-6.4	2014	1 ^f	
4.8	5.6	1.3	2.4	2.6	1.1	1.4		2 ^f	
1.4	3.3	6.4	2.1	2.3	0.6	22.6		3 ^f	
1.3	3.8	7.6	2.2	2.2	0.6	11.5		4 ^f	
2.5	5.5	4.6	4.4	2.3	0.3	13.8	2015	1 ^f	
1.2	3.8	7.3	2.3	2.0	0.3	30.7		2 ^f	
1.1	4.2	6.0	1.9	3.2	0.6	1.4		3 ^f	

Table 18 Value added of selected economic activities
(a) In chained (2013) dollars #

HK\$ million

		(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)
Year	Quarter	Total	Import and export trade	Wholesale and retail trades	Total	Transportation and storage	Postal and courier services	Total	Real estate	Professional and business services
2000		221,858	177,928	48,516	76,057	72,710	3,432	175,539	98,596	78,936
2001		225,553	180,946	49,241	76,057	72,929	3,258	175,367	98,023	79,315
2002		239,667	195,251	47,780	79,855	76,249	3,683	179,399	100,466	80,972
2003		267,717	222,199	47,188	79,359	75,514	3,906	180,049	103,066	79,440
2004		307,339	257,503	50,636	90,431	86,048	4,453	185,234	103,962	83,164
2005		352,210	297,835	54,836	96,742	91,808	5,001	193,165	105,006	89,104
2006		382,742	324,530	58,582	103,044	98,002	5,103	197,466	104,898	93,167
2007		404,900	342,711	62,620	108,296	102,989	5,370	210,451	110,807	100,148
2008		432,350	367,450	65,239	111,053	105,800	5,302	213,487	111,764	102,147
2009		391,220	325,384	65,895	104,983	100,413	4,647	216,908	113,214	104,110
2010		456,435	379,183	77,338	111,333	105,851	5,469	222,379	111,592	110,844
2011		497,924	403,213	94,511	119,399	113,592	5,777	228,149	113,642	114,470
2012		507,212	405,768	101,392	120,488	114,337	6,148	235,267	118,100	117,138
2013		523,741	413,445	110,296	125,465	119,036	6,429	225,789	105,456	120,332
2014 [†]		530,185	418,616	111,569	129,063	122,556	6,507	230,167	106,749	123,416
2005	1	75,661	63,195	12,697	23,281	22,159	1,139	47,382	26,765	21,153
	2	79,274	66,514	12,951	23,124	21,986	1,154	46,470	25,491	21,276
	3	95,397	81,725	13,623	25,230	24,048	1,202	48,916	26,636	22,533
	4	101,875	86,403	15,565	25,109	23,614	1,505	50,397	26,113	24,144
2006	1	84,198	70,807	13,561	25,356	24,206	1,159	48,130	26,366	22,030
	2	83,850	70,278	13,777	24,078	22,914	1,177	46,769	25,012	21,924
	3	103,896	89,145	14,696	26,658	25,449	1,220	50,382	26,659	23,860
	4	110,795	94,302	16,548	26,955	25,433	1,547	52,185	26,860	25,355
2007	1	87,341	73,358	14,113	26,133	24,912	1,232	50,979	27,459	23,726
	2	88,544	74,231	14,454	25,072	23,841	1,245	49,880	26,412	23,608
	3	109,646	93,841	15,857	28,281	27,004	1,289	52,956	27,787	25,283
	4	119,367	101,283	18,196	28,814	27,233	1,604	56,636	29,148	27,533
2008	1	97,678	82,406	15,399	28,379	27,119	1,264	54,995	30,685	24,677
	2	97,655	82,386	15,396	26,218	24,946	1,286	50,949	26,631	24,414
	3	117,842	101,379	16,457	28,965	27,670	1,301	52,521	27,036	25,527
	4	119,172	101,280	17,987	27,495	26,067	1,451	55,022	27,412	27,530
2009	1	79,817	65,475	14,323	25,717	24,708	1,035	53,666	29,118	24,699
	2	85,421	70,485	14,930	24,182	23,150	1,051	51,402	27,115	24,398
	3	105,583	88,874	16,762	27,226	26,124	1,128	54,940	28,508	26,530
	4	120,396	100,551	19,879	27,862	26,432	1,433	56,900	28,472	28,484
2010	1	97,190	80,461	16,758	26,907	25,678	1,239	55,150	28,596	26,643
	2	101,624	84,382	17,263	26,451	25,189	1,265	52,201	26,326	25,899
	3	123,992	104,227	19,743	28,953	27,647	1,320	55,535	27,637	27,893
	4	133,627	110,113	23,574	29,026	27,338	1,646	59,494	29,033	30,410
2011	1	112,424	91,927	20,478	29,848	28,443	1,386	56,960	29,442	27,629
	2	109,732	88,248	21,423	27,897	26,498	1,401	53,087	26,341	26,726
	3	132,017	107,881	24,111	31,051	29,672	1,343	56,859	27,980	28,831
	4	143,749	115,157	28,500	30,607	28,980	1,648	61,244	29,878	31,286
2012	1	112,333	89,730	22,597	30,607	29,142	1,454	59,094	30,527	28,569
	2	110,469	87,502	22,982	27,357	25,922	1,438	55,555	27,925	27,623
	3	134,793	109,532	25,196	31,211	29,757	1,440	58,622	29,163	29,449
	4	149,616	119,004	30,618	31,315	29,517	1,816	61,996	30,483	31,499
2013	1	117,856	92,723	25,137	31,137	29,655	1,470	56,867	27,912	28,950
	2	115,625	89,827	25,812	28,677	27,258	1,414	52,700	24,071	28,630
	3	136,820	110,062	26,738	32,458	30,769	1,691	55,687	25,596	30,092
	4	153,440	120,833	32,610	33,194	31,354	1,853	60,535	27,876	32,660
2014	1 [†]	118,421	92,027	26,394	32,489	30,831	1,658	57,483	27,896	29,586
	2 [†]	116,619	92,041	24,578	30,042	28,536	1,506	53,989	24,493	29,495
	3 [†]	140,446	113,242	27,204	32,909	31,468	1,440	56,857	25,999	30,858
	4 [†]	154,699	121,305	33,394	33,624	31,721	1,902	61,838	28,360	33,478
2015	1 [†]	118,873	92,528	26,346	33,296	31,715	1,581	60,037	28,943	31,093
	2 [†]	112,720	87,777	24,943	30,413	28,977	1,436	55,210	25,226	29,983
	3 [†]	139,519	112,991	26,528	33,280	31,937	1,342	57,953	26,494	31,459

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 change in real terms

		(1)			(2)			(3)			%
		Import / export, wholesale and retail trades			Transportation, storage, postal and courier services			Real estate, professional and business services			
Year	Quarter	(1)	(1a)	(1b)	(2)	(2a)	(2b)	(3)	(3a)	(3b)	
		Total	Import and export trade	Wholesale and retail trades	Total	Transportation and storage	Postal and courier services	Total	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		1.9	0.6	7.3	0.9	0.7	6.4	3.1	3.9	2.3	
2013		3.3	1.9	8.8	4.1	4.1	4.6	-4.0	-10.7	2.7	
2014 ^r		1.2	1.3	1.2	2.9	3.0	1.2	1.9	1.2	2.6	
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	-0.1	-2.4	10.3	2.5	2.5	4.9	3.7	3.7	3.4	
	2	0.7	-0.8	7.3	-1.9	-2.2	2.7	4.6	6.0	3.4	
	3	2.1	1.5	4.5	0.5	0.3	7.2	3.1	4.2	2.1	
	4	4.1	3.3	7.4	2.3	1.9	10.2	1.2	2.0	0.7	
2013	1	4.9	3.3	11.2	1.7	1.8	1.1	-3.8	-8.6	1.3	
	2	4.7	2.7	12.3	4.8	5.2	-1.7	-5.1	-13.8	3.6	
	3	1.5	0.5	6.1	4.0	3.4	17.5	-5.0	-12.2	2.2	
	4	2.6	1.5	6.5	6.0	6.2	2.1	-2.4	-8.6	3.7	
2014	1 ^r	0.5	-0.8	5.0	4.3	4.0	12.8	1.1	-0.1	2.2	
	2 ^r	0.9	2.5	-4.8	4.8	4.7	6.5	2.4	1.8	3.0	
	3 ^r	2.6	2.9	1.7	1.4	2.3	-14.8	2.1	1.6	2.5	
	4 ^r	0.8	0.4	2.4	1.3	1.2	2.6	2.2	1.7	2.5	
2015	1 ^r	0.4	0.5	-0.2	2.5	2.9	-4.6	4.4	3.8	5.1	
	2 ^r	-3.3	-4.6	1.5	1.2	1.5	-4.7	2.3	3.0	1.7	
	3 ^r	-0.7	-0.2	-2.5	1.1	1.5	-6.8	1.9	1.9	1.9	

[This page is intentionally left blank]

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 chain 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 1976-2014, 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 1979-2014 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 1979-2014 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 1979-2014 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 2014 were revised based on the results of the Survey for 2014. 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, furnishings 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 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 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 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 works 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. 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 1981-2014 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. 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 investment 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 standards stipulated in the 2008 SNA, other than the change of ownership principle (see paragraphs 3.49-3.50). Goods sent abroad for processing, goods imported after processing as well as imports and exports of 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 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 ASEA for Banks, Deposit-taking Companies, Restricted Licence Banks and Representative Offices of Foreign Banks has been conducted since the reference year of 1980 to collect data on imports and exports of banking services. Estimates in respect of other service 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 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, another 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 standards in the 2008 SNA, has become available and are presented in Tables 12 and 13 as supplementary tables. 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).

3.50 The figures on TIG and TIS presented in supplementary Tables 12 and 13 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 these 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 aforesaid principal. Presentation of these 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 this 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 preceding 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. With the effect of price changes eliminated, the volume estimate reflects the real growth of GDP. 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 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>
Private consumption expenditure	
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.
---	---

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.

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 Hong Kong Housing Authority.
- 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 respective current price values 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 in 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 in the IPD of GDP can be used as a broad measure of overall inflation in an economy. It takes account of all price changes relating to consumption, investment, exports and imports. The rate of change in 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). 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 works 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 works put in place over the entire period were 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 data 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 Seasonal adjustment of GDP and its components is performed using the X-12 ARIMA² method which is a standard method used for removing seasonal effects from data series statistically.

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.

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.

(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.

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 real 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 *plus* terms of trade adjustment. 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 real 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, approximated by the implicit price deflators for imports and exports of goods and services respectively. 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 in chained dollars 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.

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 in chained dollars 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 measures.

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 compiling statistics on 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 Import / Export, Wholesale and Retail Trades provides the data for compiling statistics for these activities.

4.14 The major activity involved in import / export, wholesale and retail 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 import / export, wholesale and retail 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 import / export, wholesale and retail 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 gross 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 gross 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 Services Sector.

4.31 The gross 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, communications, 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, communications 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 gross 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 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 individual capacity, this activity also covers leasing services assumed to be provided by residential owner-occupiers 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 import / export, wholesale and retail trades and financial intermediation services indirectly measured (FISIM).

4.70 The services provided by import / export, wholesale and retail 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.
---------------	--

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>
-----------------------	--

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>
-------------------	---

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) 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:

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

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.

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 2010 to 2014 and from the first quarter of 2014 to the third quarter of 2015 are presented in Table A. RGNI in chained (2013) dollars from 2005 to 2014 and from the first quarter of 2012 to the third quarter of 2015 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	2010		2011		2012		2013		2014	
Inflow										
Direct investment income	711,397	(23.7)	811,520	(14.1)	838,808	(3.4)	908,725	(8.3)	933,036	(2.7)
Banking	36,119	(13.8)	52,721	(46.0)	55,056	(4.4)	49,419	(-10.2)	43,797	(-11.4)
Others	675,279	(24.3)	758,799	(12.4)	783,751	(3.3)	859,305	(9.6)	889,239	(3.5)
Portfolio investment income	156,822	(22.8)	172,032	(9.7)	174,339	(1.3)	196,561	(12.7)	225,646	(14.8)
Banking	36,354	(-3.0)	37,462	(3.0)	34,553	(-7.8)	36,324	(5.1)	42,914	(18.1)
Others	120,467	(33.5)	134,570	(11.7)	139,786	(3.9)	160,237	(14.6)	182,731	(14.0)
Other investment income	26,773	(-41.9)	40,236	(50.3)	43,893	(9.1)	47,836	(9.0)	65,938	(37.8)
Banking	21,641	(-44.2)	31,325	(44.7)	34,363	(9.7)	39,181	(14.0)	56,694	(44.7)
Others	5,132	(-29.3)	8,911	(73.6)	9,530	(6.9)	8,655	(-9.2)	9,244	(6.8)
Income on reserve assets	32,111	(-10.1)	32,826	(2.2)	31,351	(-4.5)	27,651	(-11.8)	27,224	(-1.5)
Compensation of employees	2,638	(-2.2)	2,737	(3.8)	2,845	(3.9)	2,795	(-1.8)	2,888	(3.3)
Outflow										
Direct investment income	793,165	(27.0)	879,040	(10.8)	926,032	(5.3)	996,107	(7.6)	1,040,947	(4.5)
Banking	97,829	(13.3)	122,141	(24.9)	140,486	(15.0)	164,214	(16.9)	171,840	(4.6)
Others	695,335	(29.3)	756,899	(8.9)	785,546	(3.8)	831,893	(5.9)	869,107	(4.5)
Portfolio investment income	72,003	(6.2)	85,684	(19.0)	93,358	(9.0)	104,802	(12.3)	112,581	(7.4)
Banking	4,106	(8.2)	4,691	(14.2)	5,225	(11.4)	5,057	(-3.2)	6,889	(36.2)
Others	67,896	(6.0)	80,993	(19.3)	88,134	(8.8)	99,745	(13.2)	105,691	(6.0)
Other investment income	23,226	(-44.9)	37,486	(61.4)	37,678	(0.5)	37,049	(-1.7)	49,080	(32.5)
Banking	22,618	(-44.3)	35,855	(58.5)	36,749	(2.5)	36,091	(-1.8)	44,455	(23.2)
Others	608	(-59.4)	1,631	(168.3)	930	(-43.0)	958	(3.0)	4,625	(382.8)
Compensation of employees	3,752	(17.1)	4,315	(15.0)	4,710	(9.2)	5,090	(8.1)	5,518	(8.4)
Total EPIF										
<i>Inflow total</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>1,183,568</i>	<i>(8.5)</i>	<i>1,254,733</i>	<i>(6.0)</i>
<i>Outflow total</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>1,143,049</i>	<i>(7.7)</i>	<i>1,208,126</i>	<i>(5.7)</i>
<i>Net flow total</i>	<i>37,596</i>		<i>52,826</i>		<i>29,455</i>		<i>40,519</i>		<i>46,607</i>	
GDP	1,776,332	(7.1)	1,934,430	(8.9)	2,037,059	(5.3)	2,138,010	(5.0)	2,258,225 ^r	(5.6) ^r
Per capita GDP (HK\$)	252,887	(6.3)	273,549	(8.2)	284,720	(4.1)	297,462	(4.5)	311,836 ^r	(4.8) ^r
GNI	1,813,928	(6.1)	1,987,256	(9.6)	2,066,514	(4.0)	2,178,529	(5.4)	2,304,832 ^r	(5.8) ^r
Per capita GNI (HK\$)	258,240	(5.4)	281,019	(8.8)	288,837	(2.8)	303,100	(4.9)	318,272 ^r	(5.0) ^r

^r "Revised figures", please see paragraph 1.12 for details.

- 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 is obtained by dividing GDP / GNI in a year by the mid-year population 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	2014 1st Qtr	2014 2nd Qtr	2014 3rd Qtr	2014 4th Qtr	2015 [†] 1st Qtr	2015 [†] 2nd Qtr	2015 [†] 3rd Qtr			
Inflow										
Direct investment income	211,547	252,698	229,619	239,172	238,478	(12.7)	249,919	(-1.1)	230,041	(0.2)
Banking	12,769	13,237	8,756	9,035	11,890	(-6.9)	9,138	(-31.0)	13,093	(49.5)
Others	198,778	239,461	220,863	230,137	226,588	(14.0)	240,780	(0.6)	216,948	(-1.8)
Portfolio investment income	30,458	90,498	68,291	36,399	34,380	(12.9)	104,008	(14.9)	66,383	(-2.8)
Banking	10,626	10,653	10,772	10,863	11,364	(6.9)	12,244	(14.9)	13,383	(24.2)
Others	19,832	79,845	57,519	25,536	23,016	(16.1)	91,764	(14.9)	53,000	(-7.9)
Other investment income	15,810	16,851	16,584	16,693	15,884	(0.5)	15,941	(-5.4)	15,415	(-7.0)
Banking	13,642	14,595	14,183	14,274	13,509	(-1.0)	13,620	(-6.7)	13,327	(-6.0)
Others	2,167	2,256	2,402	2,419	2,375	(9.6)	2,321	(2.9)	2,088	(-13.1)
Income on reserve assets	6,340	7,348	6,795	6,741	6,603	(4.1)	7,651	(4.1)	6,566	(-3.4)
Compensation of employees	723	717	727	721	722	(-0.1)	718	(0.1)	701	(-3.6)
Outflow										
Direct investment income	233,082	287,059	266,848	253,957	260,779	(11.9)	282,193	(-1.7)	265,298	(-0.6)
Banking	41,123	47,090	45,209	38,418	44,598	(8.5)	48,847	(3.7)	43,784	(-3.2)
Others	191,959	239,969	221,639	215,540	216,182	(12.6)	233,345	(-2.8)	221,514	(-0.1)
Portfolio investment income	8,117	58,237	34,515	11,712	15,698	(93.4)	52,973	(-9.0)	36,086	(4.6)
Banking	1,848	1,593	1,944	1,504	3,121	(68.9)	1,613	(1.3)	1,783	(-8.3)
Others	6,269	56,643	32,571	10,208	12,577	(100.6)	51,360	(-9.3)	34,303	(5.3)
Other investment income	11,647	12,577	12,210	12,646	12,564	(7.9)	12,520	(-0.5)	12,798	(4.8)
Banking	10,721	11,501	10,958	11,276	11,471	(7.0)	11,305	(-1.7)	10,653	(-2.8)
Others	926	1,076	1,253	1,370	1,093	(18.0)	1,215	(12.9)	2,145	(71.2)
Compensation of employees	1,342	1,362	1,396	1,417	1,436	(7.0)	1,448	(6.3)	2,159	(54.7)
Total EPIF										
<i>Inflow total</i>	<i>264,878</i>	<i>368,111</i>	<i>322,016</i>	<i>299,727</i>	<i>296,068</i>	<i>(11.8)</i>	<i>378,237</i>	<i>(2.8)</i>	<i>319,106</i>	<i>(-0.9)</i>
<i>Outflow total</i>	<i>254,188</i>	<i>359,235</i>	<i>314,969</i>	<i>279,733</i>	<i>290,478</i>	<i>(14.3)</i>	<i>349,134</i>	<i>(-2.8)</i>	<i>316,341</i>	<i>(0.4)</i>
<i>Net flow total</i>	<i>10,690</i>	<i>8,876</i>	<i>7,047</i>	<i>19,993</i>	<i>5,590</i>		<i>29,103</i>		<i>2,765</i>	
GDP	536,151 [†]	526,178 [†]	580,645 [†]	615,251 [†]	574,171	(7.1)	566,573	(7.7)	615,597	(6.0)
Per capita GDP (HK\$)	-	-	-	-	-	-	-	-	-	-
GNI	546,841 [†]	535,054 [†]	587,692 [†]	635,244 [†]	579,761	(6.0)	595,676	(11.3)	618,362	(5.2)
Per capita GNI (HK\$)	-	-	-	-	-	-	-	-	-	-

Table B
Real Gross Domestic Income, real Gross National Income (RGNI)
and per capita RGNI in chained (2013) dollars

Year	Quarter	Real Gross Domestic Income ^a		RGNI ^b		Per capita RGNI	
		(HK\$ million)		(HK\$ million)		(HK\$)	
2005		1,691,196	(6.0)	1,698,279	(4.3)	249,263	(3.9)
2006		1,771,804	(4.8)	1,811,815	(6.7)	264,225	(6.0)
2007		1,901,294	(7.3)	1,960,785	(8.2)	283,502	(7.3)
2008		1,914,625	(0.7)	2,026,153	(3.3)	291,206	(2.7)
2009		1,877,605	(-1.9)	1,933,000	(-4.6)	277,220	(-4.8)
2010		1,962,465	(4.5)	2,003,438	(3.6)	285,219	(2.9)
2011		2,043,122	(4.1)	2,098,786	(4.8)	296,791	(4.1)
2012		2,064,863	(1.1)	2,094,758	(-0.2)	292,785	(-1.3)
2013		2,138,010	(3.5)	2,178,529	(4.0)	303,100	(3.5)
2014 ^r		2,189,611	(2.4)	2,234,743	(2.6)	308,594	(1.8)
2012	1	494,706	(-0.3)	500,692	(-4.1)	-	
	2	483,452	(-0.2)	505,671	(-1.3)	-	
	3	528,682	(1.6)	529,585	(1.6)	-	
	4	558,023	(2.8)	558,810	(2.9)	-	
2013	1	502,922	(1.7)	513,038	(2.5)	-	
	2	496,541	(2.7)	513,505	(1.5)	-	
	3	555,616	(5.1)	556,484	(5.1)	-	
	4	582,931	(4.5)	595,502	(6.6)	-	
2014	1 ^r	523,373	(4.1)	533,811	(4.0)	-	
	2 ^r	509,810	(2.7)	518,421	(1.0)	-	
	3 ^r	563,964	(1.5)	570,801	(2.6)	-	
	4 ^r	592,464	(1.6)	611,710	(2.7)	-	
2015	1 ^r	546,172	(4.4)	551,489	(3.3)	-	
	2 ^r	535,610	(5.1)	563,186	(8.6)	-	
	3 ^r	588,725	(4.4)	591,356	(3.6)	-	

^a Please see paragraphs 3.78-3.81.

^b Please see paragraph 5.36.

^r "Revised figures", please see paragraph 1.12 for details.

- Not applicable

- 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 2012 to 2013.
(3) Per capita RGNI is obtained by dividing RGNI in a year by the mid-year population in the same year.