







# Hong Kong, China

| Item  | 2000    | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009    | 2010    | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    | 2022    | 2023    |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Growth of Demand</b> (% annual change)                         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Household final consumption <sup>†</sup>                          | 4.5     | 1.4     | -1.0    | -1.6    | 7.1     | 3.5     | 6.1     | 8.6     | 1.9     | 0.2     | 6.1     | 8.4     | 4.1     | 4.6     | 3.3     | 4.8     | 2.0     | 5.5     | 5.3     | -0.8    | -10.6   | 5.6     | -2.2    | 7.7     |
| Government final consumption                                      | 2.4     | 6.3     | 2.9     | 2.4     | 1.4     | -2.6    | 0.9     | 3.2     | 2.0     | 2.3     | 3.4     | 2.5     | 3.6     | 2.7     | 3.1     | 3.4     | 3.4     | 2.8     | 4.2     | 5.1     | 7.9     | 5.9     | 8.0     | -4.3    |
| Gross capital formation   | 16.1    | -2.6    | -0.8    | 2.4     | 2.5     | 0.0     | 8.3     | 7.6     | -0.1    | 0.7     | 11.3    | 3.1     | 3.5     | 3.1     | 1.6     | -8.1    | 4.0     | 5.4     | 1.8     | -16.9   | -1.4    | -2.3    | -11.7   | 8.7     |
| Exports of goods and services <sup>‡</sup>                        | 16.9    | -1.1    | 8.6     | 13.1    | 16.1    | 12.2    | 10.2    | 8.2     | 3.5     | -9.1    | 17.6    | 4.8     | 3.2     | 7.8     | 1.0     | -1.4    | 0.7     | 5.8     | 3.7     | -6.1    | -6.7    | 17.0    | -12.5   | -6.6    |
| Imports of goods and services <sup>‡</sup>                        | 17.1    | -1.0    | 7.0     | 11.4    | 14.4    | 9.3     | 9.9     | 9.1     | 3.2     | -8.0    | 18.2    | 5.6     | 4.2     | 8.3     | 1.0     | -1.8    | 0.9     | 6.6     | 4.5     | -7.2    | -6.9    | 15.8    | -12.2   | -5.4    |
| <b>Investment Financing at Current Prices</b>                     |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Gross capital formation   | 369     | 337     | 301     | 281     | 294     | 297     | 335     | 353     | 359     | 362     | 424     | 467     | 514     | 514     | 538     | 517     | 536     | 587     | 624     | 518     | 508     | 481     | 428     | 461     |
| Gross national saving   | 428     | 418     | 403     | 417     | 425     | 465     | 526     | 568     | 615     | 526     | 549     | 575     | 546     | 546     | 570     | 596     | 634     | 709     | 730     | 684     | 695     | 821     | 714     | 734     |
| Gross domestic saving   | 428     | 399     | 407     | 396     | 409     | 470     | 503     | 529     | 533     | 493     | 529     | 542     | 537     | 527     | 543     | 574     | 593     | 614     | 618     | 562     | 560     | 641     | 543     | 482     |
| Net primary income from abroad                                    | 11      | 30      | 8       | 32      | 28      | 7       | 36      | 53      | 101     | 50      | 38      | 53      | 29      | 41      | 47      | 44      | 63      | 116     | 135     | 144     | 156     | 199     | 186     | 268     |
| Net current transfers from abroad <sup>‡</sup>                    | -11     | -11     | -12     | -11     | -12     | -12     | -13     | -14     | -18     | -16     | -18     | -20     | -20     | -21     | -20     | -22     | -21     | -21     | -23     | -22     | -21     | -19     | -15     | -16     |
| <b>Savings and Investment</b> (% of GDP at current market prices) |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Gross domestic saving   | 32.0    | 30.2    | 31.3    | 31.5    | 31.1    | 33.3    | 33.4    | 32.1    | 31.2    | 29.7    | 29.8    | 28.0    | 26.4    | 24.6    | 24.0    | 23.9    | 23.8    | 23.1    | 21.8    | 19.7    | 20.9    | 22.3    | 19.3    | 16.2    |
| Gross national saving   | 32.0    | 31.6    | 31.1    | 33.2    | 32.3    | 32.9    | 35.0    | 34.4    | 36.0    | 31.7    | 30.9    | 29.7    | 26.8    | 25.5    | 25.2    | 24.9    | 25.5    | 26.7    | 25.7    | 24.0    | 26.0    | 28.6    | 25.4    | 24.6    |
| Gross capital formation   | 27.6    | 25.5    | 23.2    | 22.4    | 22.4    | 21.1    | 22.3    | 21.4    | 21.0    | 21.8    | 23.9    | 24.1    | 25.2    | 24.0    | 23.8    | 21.5    | 21.5    | 22.1    | 22.0    | 18.2    | 19.0    | 16.8    | 15.2    | 15.5    |
| <b>At Current Market Prices</b> (HK\$)                            |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Per capita GDP  | 200,675 | 196,765 | 192,367 | 186,704 | 194,140 | 207,263 | 219,240 | 238,676 | 245,406 | 237,960 | 252,887 | 273,549 | 284,899 | 297,860 | 312,609 | 328,924 | 339,476 | 359,737 | 380,462 | 378,937 | 357,679 | 386,879 | 382,377 | 395,642 |
| Per capita GNI  | 202,287 | 201,301 | 193,611 | 191,492 | 198,264 | 208,359 | 224,419 | 246,312 | 259,851 | 245,096 | 258,240 | 281,019 | 289,019 | 303,504 | 319,056 | 335,010 | 348,007 | 375,367 | 398,551 | 398,079 | 378,542 | 413,687 | 407,665 | 431,161 |
| <b>At Current Prices</b> (\$ million)                             |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| GDP by industrial origin at current market prices                 | 171,673 | 169,399 | 166,347 | 161,380 | 169,100 | 181,577 | 193,531 | 211,608 | 219,274 | 214,041 | 228,644 | 248,514 | 262,643 | 275,697 | 291,463 | 309,376 | 320,871 | 341,238 | 361,708 | 363,071 | 344,952 | 368,919 | 358,654 | 380,841 |
| GNI   | 173,052 | 173,304 | 167,423 | 165,519 | 172,692 | 182,537 | 198,103 | 218,378 | 232,181 | 220,460 | 233,483 | 255,300 | 266,441 | 280,921 | 297,474 | 315,100 | 328,935 | 356,064 | 378,906 | 381,411 | 365,074 | 394,482 | 382,374 | 415,031 |
| <b>At Current Market Prices</b> (\$)                              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Per capita GDP  | 25,757  | 25,230  | 24,666  | 23,976  | 24,928  | 26,651  | 28,223  | 30,596  | 31,515  | 30,697  | 32,551  | 35,142  | 36,733  | 38,404  | 40,316  | 42,431  | 43,736  | 46,156  | 48,535  | 48,358  | 46,110  | 49,766  | 48,822  | 50,535  |
| <b>PRODUCTION INDEXES</b> period averages                         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Agriculture; 1983-1987 = 100                                      | 42.0    | 43.0    | 43.0    | 41.0    | 37.0    | 42.0    | 38.0    | 30.0    | 18.0    | 15.0    | 15.0    | 16.0    | 17.0    | 17.0    | 16.0    | 16.0    | 17.0    | 18.0    | 17.9    | 18.2    | 17.8    | 17.7    | 17.6    |         |
| Manufacturing <sup>‡</sup> ; 2000   2015 = 100                    | 100.0   | 95.6    | 86.2    | 78.3    | 80.6    | 114.2   | 116.7   | 115.0   | 107.4   | 98.5    | 101.9   | 102.7   | 101.9   | 102.0   | 101.6   | 100.0   | 99.6    | 100.0   | 101.3   | 101.7   | 95.8    | 101.0   | 101.2   | 105.0   |
| <b>ENERGY</b> annual values                                       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Coal (t '000)   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production  | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |
| Exports   | 1       | 1       | 3       | 13      | -       | -       | -       | -       | -       | -       | -       | -       | -       | 2       | -       | ...     | -       | ...     | -       | -       | -       | -       | -       | -       |
| Imports   | 6,060   | 8,034   | 8,721   | 10,690  | 10,692  | 10,825  | 11,404  | 12,261  | 11,345  | 12,332  | 10,324  | 12,529  | 12,351  | 12,974  | 13,789  | 11,184  | 11,161  | 10,503  | 10,884  | 10,035  | 5,485   | 6,534   | 6,216   | 5,883   |
| Consumption   | 6,059   | 8,034   | 8,718   | 10,677  | 10,692  | 10,825  | 11,404  | 12,261  | 11,345  | 12,332  | 10,324  | 12,529  | 12,351  | 12,972  | 13,789  | 11,184  | 11,161  | 10,503  | 10,884  | 10,035  | 5,485   | 6,534   | 6,216   | 5,883   |
| Electricity (kWh million)   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Production  | 31,329  | 32,429  | 34,312  | 35,506  | 37,129  | 38,448  | 38,613  | 38,948  | 37,990  | 38,728  | 38,292  | 39,026  | 38,752  | 39,063  | 39,803  | 37,924  | 38,154  | 36,917  | 36,459  | 36,795  | 35,085  | 36,973  | 36,091  | 37,524  |
| Exports   | 1,181   | 1,581   | 2,175   | 3,008   | 3,087   | 4,498   | 4,528   | 4,035   | 3,553   | 3,731   | 2,609   | 2,957   | 1,838   | 1,650   | 1,226   | 1,187   | 1,205   | 1,341   | 556     | -       | -       | -       | -       | -       |
| Imports   | 10,203  | 10,355  | 10,182  | 10,397  | 9,837   | 11,001  | 10,897  | 10,959  | 11,297  | 11,590  | 10,511  | 10,735  | 11,156  | 9,969   | 10,288  | 11,742  | 11,621  | 12,576  | 12,599  | 12,381  | 12,699  | 12,555  | 12,348  | 11,593  |
| Consumption   | 36,299  | 37,261  | 38,087  | 38,454  | 39,223  | 40,048  | 40,334  | 40,853  | 40,929  | 41,491  | 41,863  | 42,064  | 43,031  | 42,556  | 43,880  | 43,912  | 44,028  | 43,779  | 44,199  | 44,803  | 44,098  | 45,716  | 44,765  | 45,433  |

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| Item   | 2000  | 2001 | 2002 | 2003 | 2004 | 2005  | 2006  | 2007  | 2008  | 2009  | 2010  | 2011  | 2012  | 2013  | 2014  | 2015  | 2016     | 2017     | 2018     | 2019     | 2020     | 2021     | 2022     | 2023     |
|--|-------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------|----------|----------|----------|----------|----------|----------|----------|
| <b>Retail prices (HK\$/L)</b>  |       |      |      |      |      |       |       |       |       |       |       |       |       |       |       |       |          |          |          |          |          |          |          |          |
| Gasoline, unleaded   | 10.3  | 10.6 | 10.6 | 11.0 | 11.7 | 12.5  | 13.1  | 13.1  | 14.7  | 12.5  | 13.6  | 15.3  | 15.8  | 15.7  | 15.6  | 13.7  | 13.2     | 14.0     | 15.1     | 15.7     | 15.6     | 16.7     | 19.3     | 19.8     |
| Diesel   | 6.3   | 5.8  | 5.8  | 6.1  | 6.7  | 7.8   | 8.6   | 8.8   | 10.3  | 8.6   | 9.7   | 11.6  | 12.2  | 12.5  | 12.6  | 10.9  | 10.7     | 11.9     | 13.5     | 14.3     | 14.2     | 16.6     | 20.6     | 21.7     |
| <b>PRICE INDEXES</b> period averages                                   |       |      |      |      |      |       |       |       |       |       |       |       |       |       |       |       |          |          |          |          |          |          |          |          |
| Consumer (national) <sup>z</sup> ; October 2019–September 2020 = 100   | 70.9  | 69.8 | 67.6 | 65.9 | 65.6 | 66.2  | 67.6  | 68.9  | 71.9  | 72.3  | 74.0  | 77.9  | 81.1  | 84.6  | 88.3  | 91.0  | 93.2     | 94.6     | 96.8     | 99.6     | 99.9     | 101.4    | 103.3    | 105.5    |
| Food and nonalcoholic beverages  | ...   | ...  | ...  | ...  | ...  | 44.6  | 45.7  | 48.9  | 57.2  | 57.7  | 59.7  | 65.6  | 69.9  | 72.9  | 75.5  | 78.0  | 80.8     | 81.7     | 85.2     | 93.5     | 100.8    | 102.2    | 106.7    | 107.3    |
| Alcoholic beverages, tobacco, and narcotics                            | ...   | ...  | ...  | ...  | ...  | 61.7  | 59.4  | 58.7  | 58.7  | 69.8  | 72.1  | 84.4  | 86.9  | 88.2  | 93.9  | 95.2  | 96.7     | 97.2     | 98.5     | 99.7     | 100.2    | 100.3    | 101.6    | 118.9    |
| Clothing and footwear  | ...   | ...  | ...  | ...  | ...  | 88.0  | 88.9  | 92.5  | 93.3  | 95.6  | 97.4  | 104.0 | 107.2 | 109.0 | 110.0 | 108.1 | 104.6    | 104.1    | 105.8    | 103.8    | 98.7     | 101.9    | 107.2    | 113.4    |
| Housing, water, electricity, gas, and other fuels                      | ...   | ...  | ...  | ...  | ...  | 59.5  | 62.1  | 63.1  | 65.0  | 65.7  | 67.9  | 72.1  | 75.3  | 80.4  | 86.1  | 90.9  | 94.1     | 95.7     | 98.2     | 101.1    | 99.6     | 101.5    | 102.2    | 103.9    |
| Furnishings, household equipment, and routine household maintenance    | ...   | ...  | ...  | ...  | ...  | 76.6  | 78.0  | 79.3  | 81.4  | 80.5  | 79.6  | 81.7  | 84.6  | 87.3  | 89.6  | 91.4  | 92.9     | 94.2     | 96.5     | 98.7     | 100.0    | 99.9     | 101.5    | 102.4    |
| Health   | ...   | ...  | ...  | ...  | ...  | 64.1  | 64.6  | 65.7  | 68.2  | 69.3  | 71.1  | 73.6  | 76.2  | 78.8  | 81.3  | 84.0  | 87.7     | 91.1     | 94.7     | 96.9     | 101.3    | 98.5     | 98.7     | 101.4    |
| Transport  | ...   | ...  | ...  | ...  | ...  | 79.5  | 80.1  | 80.0  | 82.0  | 81.4  | 83.0  | 86.7  | 89.3  | 91.4  | 93.4  | 93.0  | 94.5     | 96.7     | 98.3     | 100.4    | 99.3     | 101.9    | 104.8    | 106.8    |
| Information and communication  | ...   | ...  | ...  | ...  | ...  | 202.1 | 190.0 | 177.1 | 168.2 | 159.9 | 154.5 | 147.9 | 140.4 | 136.0 | 134.0 | 127.3 | 121.4    | 116.9    | 110.5    | 102.2    | 99.4     | 98.3     | 95.9     | 93.3     |
| Recreation, sport, and culture   | ...   | ...  | ...  | ...  | ...  | 86.3  | 86.3  | 88.8  | 91.6  | 90.0  | 92.1  | 94.4  | 96.8  | 98.6  | 98.9  | 95.2  | 94.7     | 94.1     | 97.9     | 100.5    | 99.8     | 100.8    | 103.0    | 107.0    |
| Education services   | ...   | ...  | ...  | ...  | ...  | 84.3  | 85.9  | 85.8  | 81.7  | 78.2  | 79.3  | 81.2  | 83.4  | 86.6  | 90.1  | 93.6  | 97.3     | 97.6     | 95.4     | 97.9     | 100.3    | 101.8    | 103.4    | 106.7    |
| Restaurants and accommodation services                                 | ...   | ...  | ...  | ...  | ...  | 62.3  | 63.1  | 64.7  | 68.5  | 69.5  | 70.7  | 74.3  | 78.3  | 81.8  | 85.5  | 89.1  | 92.0     | 94.6     | 97.2     | 99.4     | 100.1    | 102.0    | 105.5    | 109.6    |
| Insurance and financial services                                       | ...   | ...  | ...  | ...  | ...  | 84.5  | 84.4  | 84.5  | 87.7  | 90.3  | 90.7  | 93.7  | 94.6  | 96.2  | 97.3  | 98.4  | 99.8     | 100.0    | 100.4    | 100.4    | 100.2    | 101.5    | 103.6    | 104.0    |
| Personal care, social protection, and miscellaneous goods and services | ...   | ...  | ...  | ...  | ...  | 71.5  | 73.9  | 75.5  | 79.0  | 80.4  | 83.3  | 86.8  | 88.8  | 90.2  | 92.2  | 93.9  | 94.9     | 95.7     | 97.4     | 99.1     | 100.2    | 102.6    | 105.8    | 108.7    |
| Producers <sup>aa,ab</sup> ; 2000   2015 = 100                         | 100.0 | 98.4 | 95.7 | 95.4 | 97.6 | 85.9  | 87.8  | 90.4  | 95.5  | 93.9  | 99.6  | 107.9 | 107.9 | 104.6 | 102.8 | 100.0 | 101.3    | 105.2    | 107.2    | 108.3    | 110.8    | 112.1    | 113.0    | 114.9    |
| Implicit GDP deflator; 2022 = 100                                      | 84.3  | 82.8 | 80.0 | 75.2 | 72.5 | 72.4  | 72.0  | 74.3  | 75.2  | 74.9  | 75.2  | 78.1  | 80.8  | 82.3  | 84.7  | 87.7  | 89.2     | 91.7     | 95.1     | 97.1     | 97.7     | 98.3     | 100.0    | 102.8    |
| <b>Price indexes</b> (% annual change)                                 |       |      |      |      |      |       |       |       |       |       |       |       |       |       |       |       |          |          |          |          |          |          |          |          |
| Consumer price index (national) <sup>z</sup>                           | -3.8  | -1.6 | -3.0 | -2.6 | -0.4 | 1.0   | 2.0   | 2.0   | 4.3   | 0.5   | 2.4   | 5.3   | 4.1   | 4.3   | 4.4   | 3.0   | 2.4      | 1.5      | 2.4      | 2.9      | 0.3      | 1.6      | 1.9      | 2.1      |
| Food and nonalcoholic beverages price index (national)                 | ...   | ...  | ...  | ...  | ...  | ...   | 2.5   | 7.1   | 16.8  | 0.9   | 3.5   | 9.9   | 6.5   | 4.4   | 3.4   | 3.4   | 3.6      | 1.1      | 4.3      | 9.9      | 7.7      | 1.4      | 4.5      | 0.5      |
| Producer price index   | 0.2   | -1.6 | -2.7 | -0.3 | 2.2  | 0.8   | 2.2   | 3.0   | 5.6   | -1.7  | 6.0   | 8.3   | 0.1   | -3.1  | -1.7  | -2.7  | 1.3      | 3.8      | 2.0      | 1.0      | 2.3      | 1.2      | 0.8      | 1.6      |
| Implicit GDP deflator  | -3.4  | -1.8 | -3.4 | -6.0 | -3.6 | -0.1  | -0.5  | 3.1   | 1.3   | -0.4  | 0.3   | 3.9   | 3.5   | 1.8   | 2.9   | 3.6   | 1.6      | 2.9      | 3.7      | 2.0      | 0.6      | 0.7      | 1.7      | 2.8      |
| <b>MONEY AND INTEREST RATES</b> as of end of period (HK\$ billion)     |       |      |      |      |      |       |       |       |       |       |       |       |       |       |       |       |          |          |          |          |          |          |          |          |
| Net foreign assets   | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 6,552.5  | 7,475.2  | 7,854.8  | 8,147.0  | 8,459.2  | 8,597.2  | 8,806.8  | 9,368.8  |
| Domestic claims  | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 4,998.2  | 5,781.4  | 6,049.1  | 6,675.5  | 7,066.6  | 7,504.1  | 7,709.6  | 7,816.6  |
| Claims on central government (net)                                     | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | -1,082.9 | -1,233.0 | -1,297.6 | -1,243.9 | -1,107.9 | -1,166.0 | -965.2   | -838.4   |
| Claims on other financial corporations                                 | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 743.7    | 1,073.6  | 1,111.4  | 1,184.1  | 1,246.8  | 1,236.8  | 1,246.0  | 1,238.0  |
| Claims on state and local government units <sup>ac</sup>               | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...      | ...      | ...      | ...      | ...      | ...      | ...      | ...      |
| Claims on public nonfinancial corporations <sup>ad</sup>               | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...      | ...      | ...      | ...      | ...      | ...      | ...      | ...      |
| Claims on private sector   | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 5,337.4  | 5,940.8  | 6,235.3  | 6,735.3  | 6,927.7  | 7,433.3  | 7,428.8  | 7,417.0  |
| Broad money liabilities <sup>ae</sup>                                  | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 9,337.9  | 10,536.9 | 10,949.2 | 11,473.6 | 12,163.3 | 12,555.4 | 12,966.6 | 13,469.0 |
| Currency outside depository corporations                               | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 387.7    | 439.5    | 468.2    | 496.5    | 537.4    | 574.8    | 580.8    | 575.3    |
| Transferable deposits  | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 1,263.8  | 1,392.7  | 1,414.6  | 1,434.2  | 1,937.5  | 2,054.1  | 1,596.4  | 1,455.7  |
| Other deposits   | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 7,293.8  | 8,158.0  | 8,596.2  | 9,105.7  | 9,185.0  | 9,476.6  | 10,300.0 | 11,052.6 |
| Securities other than shares   | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 392.7    | 546.6    | 470.1    | 437.1    | 503.3    | 450.0    | 489.5    | 385.4    |
| Liabilities excluded from Broad Money <sup>af</sup>                    | ...   | ...  | ...  | ...  | ...  | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | 2,212.7  | 2,719.8  | 2,954.7  | 3,349.0  | 3,362.6  | 3,546.0  | 3,549.8  | 3,716.5  |
| <b>Money Supply (M2)<sup>ae,ag</sup></b> (% annual change)             |       |      |      |      |      |       |       |       |       |       |       |       |       |       |       |       |          |          |          |          |          |          |          |          |
| M2 <sup>ae,ag</sup> (% of GDP at current market prices)                | 7.8   | -2.7 | -0.9 | 8.4  | 9.3  | 5.1   | 15.4  | 20.8  | 2.6   | 5.3   | 8.1   | 12.9  | 11.1  | 12.4  | 9.5   | 5.5   | 7.7      | 10.0     | 4.3      | 2.8      | 5.8      | 4.3      | 1.6      | 4.0      |



# Hong Kong, China

| Item   | 2000    | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009    | 2010    | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    | 2022    | 2023    |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Net incurrence of liabilities                                      | ...     | ...     | 20,261  | 14,328  | 38,084  | 40,156  | 15,162  | 16,621  | 15,333  | 31,235  | 31,519  | 35,413  | 40,937  | 43,683  | 22,196  | 28,000  | 33,200  | 16,500  | 17,800  | 2,900   | 53,600  | 88,800  | ...     | ...     |
| Domestic   | ...     | ...     | 20,261  | 14,328  | 25,823  | 39,569  | 14,988  | 16,051  | 16,387  | 33,005  | 31,345  | 35,627  | 41,051  | 43,281  | 22,038  | 21,000  | 24,800  | 16,600  | 17,600  | 2,400   | 43,000  | 62,300  | ...     | ...     |
| External   | ...     | ...     | ...     | ...     | 12,261  | 587     | 174     | 570     | -1,054  | -1,770  | 174     | -214    | -114    | 402     | 158     | 7,000   | 8,400   | -100    | 200     | 500     | 10,600  | 26,500  | ...     | ...     |
| <b>Government Finance</b> (% of GDP at current market prices)      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Revenue  | ...     | ...     | 14.7    | 16.3    | 18.7    | 19.6    | 20.3    | 22.3    | 19.3    | 20.2    | 22.3    | 23.8    | 23.5    | 21.5    | 23.6    | 21.7    | 24.6    | 25.8    | 23.8    | 23.3    | 23.3    | 26.2    | ...     | ...     |
| Taxes  | ...     | ...     | 9.0     | 10.4    | 11.8    | 12.4    | 12.5    | 13.9    | 12.7    | 12.5    | 13.5    | 14.2    | 13.7    | 13.4    | 15.5    | 14.4    | 13.6    | 14.3    | 13.8    | 13.3    | 14.0    | 14.6    | ...     | ...     |
| Taxes payable by individuals                                       | ...     | ...     | 2.5     | 2.4     | 2.8     | 2.9     | 2.8     | 2.5     | 2.4     | 2.7     | 2.8     | 3.0     | 2.7     | 2.8     | 2.9     | 2.6     | 2.6     | 2.5     | 2.3     | 2.5     | 2.7     | 2.8     | ...     | ...     |
| Taxes payable by corporations and other enterprises                | ...     | ...     | 3.0     | 3.9     | 4.5     | 4.9     | 4.8     | 5.5     | 6.1     | 4.6     | 5.2     | 6.2     | 6.2     | 5.7     | 6.0     | 5.9     | 5.6     | 5.3     | 6.0     | 5.8     | 5.2     | 5.5     | ...     | ...     |
| Expenditure  | ...     | ...     | 21.4    | 22.0    | 19.7    | 18.2    | 16.5    | 15.8    | 18.7    | 19.1    | 18.1    | 20.0    | 20.0    | 20.8    | 19.3    | 20.3    | 19.9    | 19.5    | 20.3    | 21.4    | 32.2    | 25.2    | ...     | ...     |
| Net lending/Net borrowing  | ...     | ...     | -6.7    | -5.8    | -1.0    | 1.4     | 3.8     | 6.5     | 0.6     | 1.1     | 4.1     | 3.8     | 3.5     | 0.7     | 4.2     | 1.4     | 4.7     | 6.3     | 3.5     | 1.9     | -8.9    | 1.0     | ...     | ...     |
| Primary balance  | ...     | ...     | -6.7    | -5.8    | -0.9    | 1.5     | 3.9     | 6.6     | 0.7     | 1.1     | 4.2     | 3.9     | 3.6     | 0.8     | 4.4     | 1.5     | 4.8     | 6.4     | 3.6     | 2.0     | -8.8    | 1.1     | ...     | ...     |
| <b>Expenditure by Function, General Government</b>                 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total expenditure  | ...     | ...     | 277,274 | 276,834 | 259,416 | 257,707 | 248,181 | 260,712 | 319,595 | 317,658 | 322,328 | 386,819 | 407,828 | 444,458 | 436,332 | 486,800 | 495,700 | 518,600 | 575,200 | 608,500 | 862,600 | 722,900 | ...     | ...     |
| General public services  | ...     | ...     | 55,453  | 47,901  | 51,574  | 73,318  | 53,507  | 54,186  | 63,327  | 61,584  | 61,038  | 63,667  | 67,589  | 69,632  | 68,157  | 73,300  | 79,900  | 79,300  | 67,700  | 81,800  | 46,000  | 44,600  | ...     | ...     |
| Defense  | ...     | ...     | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | ...     | ...     |
| Public order and safety  | ...     | ...     | 28,418  | 27,885  | 27,141  | 23,509  | 25,751  | 28,677  | 28,971  | 31,094  | 31,300  | 33,317  | 35,727  | 37,258  | 41,233  | 45,900  | 45,100  | 48,800  | 53,800  | 57,800  | 85,300  | 81,400  | ...     | ...     |
| Economic affairs   | ...     | ...     | 25,995  | 28,073  | 25,223  | 23,253  | 19,245  | 21,892  | 20,428  | 36,610  | 35,224  | 40,050  | 51,549  | 75,065  | 63,000  | 72,000  | 75,500  | 72,000  | 68,700  | 67,700  | 303,100 | 134,600 | ...     | ...     |
| Environmental protection   | ...     | ...     | 10,624  | 10,070  | 8,397   | 7,302   | 8,013   | 8,437   | 10,089  | 10,878  | 10,861  | 12,162  | 13,005  | 12,923  | 15,749  | 16,600  | 17,300  | 18,100  | 20,400  | 24,400  | 28,300  | 31,100  | ...     | ...     |
| Housing and community amenities                                    | ...     | ...     | 29,256  | 31,126  | 19,110  | 13,874  | 16,006  | 17,168  | 19,041  | 21,755  | 21,977  | 23,759  | 26,018  | 27,012  | 31,159  | 35,500  | 35,900  | 38,800  | 41,700  | 42,700  | 47,000  | 61,600  | ...     | ...     |
| Health   | ...     | ...     | 33,602  | 34,736  | 33,340  | 30,918  | 34,057  | 35,464  | 38,878  | 40,698  | 42,883  | 48,525  | 63,293  | 71,334  | 63,623  | 77,400  | 70,400  | 77,000  | 85,600  | 92,100  | 105,200 | 118,800 | ...     | ...     |
| Recreation, culture, and religion                                  | ...     | ...     | 8,634   | 8,618   | 8,452   | 7,727   | 8,763   | 8,982   | 39,803  | 12,192  | 13,378  | 21,168  | 15,403  | 14,970  | 13,454  | 14,200  | 15,500  | 17,300  | 26,700  | 20,700  | 25,100  | 30,900  | ...     | ...     |
| Education  | ...     | ...     | 53,023  | 54,764  | 51,715  | 47,059  | 49,758  | 51,522  | 56,277  | 57,786  | 62,505  | 67,777  | 72,332  | 72,275  | 76,381  | 81,700  | 84,500  | 92,500  | 113,200 | 106,400 | 110,600 | 107,400 | ...     | ...     |
| Social protection  | ...     | ...     | 32,269  | 33,661  | 34,464  | 30,747  | 33,081  | 34,384  | 42,781  | 45,061  | 43,162  | 76,394  | 62,912  | 63,989  | 63,576  | 70,200  | 71,600  | 74,800  | 97,400  | 114,900 | 112,000 | 112,500 | ...     | ...     |
| <b>Expenditure by Function</b> (% of GDP at current market prices) |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Education  | ...     | ...     | 4.1     | 4.4     | 3.9     | 3.3     | 3.3     | 3.1     | 3.3     | 3.5     | 3.5     | 3.5     | 3.6     | 3.4     | 3.4     | 3.4     | 3.4     | 3.5     | 4.0     | 3.7     | 4.1     | 3.7     | ...     | ...     |
| Health   | ...     | ...     | 2.6     | 2.8     | 2.5     | 2.2     | 2.3     | 2.1     | 2.3     | 2.5     | 2.4     | 2.5     | 3.1     | 3.3     | 2.8     | 3.2     | 2.8     | 2.9     | 3.0     | 3.2     | 3.9     | 4.1     | ...     | ...     |
| Social protection  | ...     | ...     | 2.5     | 2.7     | 2.6     | 2.2     | 2.2     | 2.1     | 2.5     | 2.7     | 2.4     | 3.9     | 3.1     | 3.0     | 2.8     | 2.9     | 2.9     | 2.8     | 3.4     | 4.0     | 4.2     | 3.9     | ...     | ...     |
| <b>EXTERNAL TRADE</b> calendar year (HK\$ billion)                 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Exports, fob   | 1,573   | 1,481   | 1,561   | 1,742   | 2,019   | 2,250   | 2,461   | 2,688   | 2,824   | 2,469   | 3,031   | 3,337   | 3,434   | 3,560   | 3,673   | 3,605   | 3,588   | 3,876   | 4,158   | 3,989   | 3,928   | 4,961   | 4,532   | 4,177   |
| Imports, cif   | 1,658   | 1,568   | 1,619   | 1,806   | 2,111   | 2,329   | 2,600   | 2,868   | 3,025   | 2,692   | 3,365   | 3,765   | 3,912   | 4,061   | 4,219   | 4,046   | 4,008   | 4,357   | 4,721   | 4,415   | 4,270   | 5,308   | 4,927   | 4,645   |
| Trade balance  | -85     | -87     | -59     | -63     | -92     | -79     | -139    | -180    | -201    | -223    | -334    | -427    | -478    | -501    | -546    | -441    | -420    | -481    | -563    | -427    | -342    | -347    | -396    | -468    |
| <b>External Trade</b> (% annual change)                            |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Exports  | 16.6    | -5.8    | 5.4     | 11.7    | 15.9    | 11.4    | 9.4     | 9.2     | 5.1     | -12.6   | 22.8    | 10.1    | 2.9     | 3.6     | 3.2     | -1.8    | -0.5    | 8.0     | 7.3     | -4.1    | -1.5    | 26.3    | -8.6    | -7.8    |
| Imports  | 19.0    | -5.4    | 3.3     | 11.5    | 16.9    | 10.3    | 11.6    | 10.3    | 5.5     | -11.0   | 25.0    | 11.9    | 3.9     | 3.8     | 3.9     | -4.1    | -0.9    | 8.7     | 8.4     | -6.5    | -3.3    | 24.3    | -7.2    | -5.7    |
| <b>Direction of Trade</b> calendar year (\$ million)               |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Exports, total   | 202,250 | 190,085 | 200,324 | 224,040 | 259,423 | 289,501 | 316,806 | 344,721 | 362,997 | 318,758 | 390,367 | 429,220 | 443,161 | 459,263 | 474,003 | 517,384 | 462,492 | 550,197 | 569,138 | 535,807 | 552,773 | 671,993 | 611,366 | 576,133 |
| 1. China, People's Republic of                                     | 69,744  | 70,095  | 78,744  | 95,477  | 114,180 | 130,283 | 148,853 | 167,786 | 176,061 | 163,030 | 205,765 | 224,568 | 239,658 | 251,449 | 255,337 | 285,895 | 250,476 | 297,873 | 314,274 | 296,093 | 304,902 | 401,860 | 350,978 | 330,634 |
| 2. United States   | 47,084  | 42,413  | 42,878  | 41,780  | 43,964  | 46,505  | 47,874  | 47,316  | 46,290  | 36,897  | 42,821  | 42,646  | 43,799  | 42,786  | 44,150  | 42,141  | 41,800  | 42,471  | 45,899  | 39,134  | 40,353  | 40,193  | 38,202  | 34,906  |
| 3. India   | 1,297   | 1,202   | 1,444   | 1,906   | 2,097   | 2,805   | 2,958   | 4,467   | 6,705   | 6,751   | 9,587   | 12,032  | 9,952   | 10,745  | 12,148  | 15,419  | 15,042  | 21,046  | 17,902  | 15,495  | 13,234  | 17,536  | 22,530  | 21,737  |
| 4. Taipei, China   | 5,112   | 4,538   | 4,438   | 5,436   | 6,307   | 6,492   | 6,705   | 6,794   | 7,065   | 7,062   | 8,840   | 11,096  | 10,432  | 9,985   | 10,234  | 10,197  | 9,619   | 12,273  | 11,707  | 11,632  | 13,194  | 19,039  | 20,138  | 17,975  |
| 5. Japan   | 11,195  | 11,250  | 10,745  | 12,088  | 13,813  | 15,258  | 15,495  | 15,343  | 15,556  | 14,066  | 16,484  | 17,378  | 18,576  | 17,451  | 16,988  | 15,076  | 15,055  | 16,543  | 16,536  | 15,477  | 14,117  | 15,344  | 13,109  | 10,808  |

## Hong Kong, China

| Item   | 2000    | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009     | 2010    | 2011    | 2012    | 2013    | 2014    | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      | 2023      |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 6. Viet Nam  | 545     | 539     | 769     | 979     | 1,223   | 1,286   | 1,510   | 2,310   | 2,766   | 3,241    | 4,334   | 5,931   | 6,538   | 7,559   | 8,625   | 9,368     | 9,307     | 10,285    | 10,659    | 10,287    | 10,979    | 13,402    | 14,446    | 14,439    |
| 7. United Arab Emirates  | 1,059   | 1,124   | 1,314   | 1,672   | 1,926   | 1,921   | 2,066   | 2,591   | 2,717   | 2,547    | 2,599   | 3,505   | 4,359   | 4,987   | 6,257   | 7,007     | 6,853     | 7,737     | 7,570     | 8,104     | 7,157     | 9,934     | 13,009    | 15,552    |
| 8. Singapore   | 4,717   | 3,793   | 4,053   | 4,589   | 5,596   | 5,986   | 6,226   | 6,471   | 7,116   | 5,453    | 6,578   | 7,227   | 7,222   | 7,561   | 7,731   | 9,396     | 7,910     | 11,209    | 12,331    | 10,773    | 10,905    | 10,604    | 12,207    | 8,781     |
| 9. United Kingdom  | 8,096   | 7,106   | 6,960   | 7,377   | 8,460   | 8,914   | 9,482   | 9,604   | 9,691   | 7,702    | 7,826   | 7,542   | 7,114   | 6,972   | 7,007   | 11,205    | 6,460     | 9,336     | 6,402     | 8,351     | 18,494    | 10,052    | 6,259     | 7,952     |
| 10. Thailand   | 1,837   | 1,852   | 2,155   | 2,304   | 2,652   | 2,843   | 3,190   | 3,696   | 4,058   | 3,238    | 4,450   | 5,465   | 5,384   | 5,590   | 6,339   | 10,085    | 6,180     | 13,402    | 13,448    | 10,448    | 8,059     | 9,766     | 10,134    | 10,350    |
| Imports, total   | 213,328 | 201,474 | 208,024 | 232,580 | 271,458 | 299,967 | 334,695 | 368,223 | 388,889 | 347,657  | 433,505 | 483,996 | 504,749 | 524,108 | 544,938 | 559,472   | 547,326   | 589,829   | 627,404   | 578,783   | 573,785   | 713,802   | 668,945   | 655,528   |
| 1. China, People's Republic of   | 91,804  | 87,522  | 92,032  | 101,260 | 118,051 | 135,084 | 153,651 | 170,575 | 181,325 | 161,287  | 197,087 | 218,088 | 237,461 | 250,625 | 256,545 | 261,233   | 251,208   | 262,790   | 281,007   | 264,651   | 251,385   | 316,165   | 268,270   | 262,253   |
| 2. Taipei, China   | 15,975  | 13,885  | 14,922  | 16,134  | 19,806  | 21,671  | 25,002  | 26,324  | 24,693  | 22,682   | 28,952  | 30,965  | 31,595  | 33,784  | 38,808  | 36,272    | 37,807    | 42,415    | 43,287    | 42,309    | 53,980    | 70,951    | 75,827    | 67,612    |
| 3. Singapore   | 9,643   | 9,364   | 9,717   | 11,647  | 14,263  | 17,412  | 21,226  | 25,005  | 25,044  | 22,562   | 30,574  | 32,741  | 31,769  | 31,824  | 33,733  | 34,575    | 35,460    | 37,688    | 40,413    | 37,630    | 41,301    | 54,198    | 51,399    | 44,583    |
| 5. Japan   | 25,598  | 22,705  | 23,477  | 27,561  | 32,957  | 33,028  | 34,549  | 36,893  | 38,263  | 30,522   | 39,710  | 40,975  | 40,226  | 36,975  | 37,316  | 35,253    | 33,517    | 35,770    | 34,880    | 33,727    | 33,527    | 37,229    | 35,363    | 34,075    |
| 4. Korea, Republic of  | 10,391  | 9,130   | 9,771   | 11,238  | 12,927  | 13,272  | 15,424  | 15,338  | 15,176  | 13,310   | 17,215  | 19,278  | 19,811  | 20,496  | 22,675  | 22,601    | 25,746    | 32,502    | 35,579    | 28,276    | 32,842    | 42,000    | 37,402    | 28,876    |
| 6. United States   | 14,499  | 13,486  | 11,822  | 12,784  | 14,500  | 15,444  | 16,047  | 17,953  | 19,541  | 18,550   | 23,323  | 27,405  | 26,696  | 28,547  | 28,414  | 30,961    | 28,250    | 30,868    | 31,774    | 27,377    | 23,014    | 30,002    | 28,291    | 26,284    |
| 7. Malaysia  | 4,865   | 5,044   | 5,098   | 5,741   | 6,684   | 7,353   | 7,775   | 8,060   | 8,502   | 8,783    | 10,913  | 11,439  | 10,791  | 11,308  | 13,182  | 12,133    | 11,685    | 14,752    | 24,137    | 20,678    | 21,168    | 21,478    | 22,644    | 19,202    |
| 8. Viet Nam  | 239     | 262     | 259     | 347     | 450     | 498     | 623     | 745     | 1,001   | 1,278    | 1,958   | 2,521   | 4,725   | 5,077   | 5,490   | 6,569     | 6,996     | 7,911     | 8,439     | 10,030    | 15,265    | 15,136    | 18,370    | 17,120    |
| 9. United Kingdom  | 4,085   | 3,717   | 3,344   | 3,115   | 3,709   | 3,991   | 4,051   | 3,880   | 4,891   | 4,668    | 5,130   | 6,327   | 6,917   | 6,973   | 6,263   | 9,606     | 6,504     | 7,981     | 10,005    | 10,183    | 9,202     | 8,663     | 16,928    | 17,641    |
| 10. Thailand   | 3,600   | 3,516   | 3,797   | 4,270   | 4,871   | 5,984   | 6,824   | 7,510   | 8,195   | 7,435    | 9,831   | 9,842   | 9,400   | 10,012  | 11,385  | 11,365    | 11,041    | 11,693    | 11,879    | 11,306    | 12,081    | 13,685    | 12,635    | 11,576    |
| <b>BALANCE OF PAYMENTS</b> <sup>ah,ai</sup> calendar year (\$ million) |         |         |         |         |         |         |         |         |         |          |         |         |         |         |         |           |           |           |           |           |           |           |           |           |
| Current account balance  | 7,545   | 10,392  | 13,129  | 17,409  | 16,822  | 21,575  | 24,556  | 27,554  | 32,872  | 21,156   | 16,012  | 13,809  | 4,147   | 4,191   | 4,057   | 10,264    | 12,688    | 15,622    | 13,515    | 21,253    | 24,126    | 43,658    | 36,526    | 34,903    |
| Balance on goods   | 20,485  | 20,782  | 24,176  | 24,215  | 24,228  | 31,068  | 30,858  | 26,861  | 25,029  | 13,288   | 3,292   | -7,482  | -18,912 | -27,921 | -32,359 | -22,870   | -16,705   | -22,928   | -32,273   | -15,362   | -5,315    | 3,160     | -5,144    | -16,482   |
| Exports  | 184,763 | 176,800 | 186,194 | 209,509 | 242,917 | 274,883 | 303,918 | 330,033 | 354,224 | 316,630  | 388,898 | 437,675 | 468,394 | 506,203 | 514,164 | 501,728   | 501,565   | 540,477   | 568,150   | 543,053   | 541,268   | 673,501   | 614,520   | 574,642   |
| Imports  | 164,278 | 156,018 | 162,018 | 185,294 | 218,689 | 243,815 | 273,061 | 303,172 | 329,195 | 303,342  | 385,605 | 445,157 | 487,306 | 534,124 | 546,524 | 524,598   | 518,271   | 563,405   | 600,423   | 558,415   | 546,583   | 670,341   | 619,665   | 591,124   |
| Balance on services  | -12,919 | -12,836 | -10,607 | -9,529  | -9,498  | -8,873  | -9,264  | -4,266  | -2,703  | 3,562    | 10,143  | 17,045  | 21,886  | 29,580  | 32,958  | 30,263    | 24,033    | 26,358    | 31,508    | 21,029    | 11,979    | 17,375    | 19,846    | 19,237    |
| Credit   | 31,578  | 31,179  | 33,511  | 33,864  | 40,783  | 47,381  | 54,442  | 64,453  | 69,905  | 64,670   | 80,540  | 91,306  | 98,503  | 104,777 | 106,923 | 104,356   | 98,513    | 104,099   | 113,153   | 101,970   | 66,924    | 79,121    | 83,077    | 98,576    |
| Debit  | 44,497  | 44,016  | 44,119  | 43,393  | 50,281  | 56,254  | 63,705  | 68,719  | 72,608  | 61,108   | 70,398  | 74,261  | 76,617  | 75,197  | 73,965  | 74,093    | 74,481    | 77,742    | 81,646    | 80,941    | 54,945    | 61,746    | 63,231    | 79,338    |
| Balance on primary income  | 1,380   | 3,905   | 1,076   | 4,136   | 3,592   | 949     | 4,571   | 6,766   | 12,910  | 6,419    | 4,840   | 6,788   | 3,796   | 5,224   | 6,010   | 5,725     | 8,063     | 14,829    | 17,191    | 18,341    | 20,129    | 25,570    | 23,690    | 34,190    |
| Credit   | 54,817  | 48,352  | 41,911  | 43,715  | 52,674  | 65,628  | 84,954  | 115,791 | 120,808 | 101,555  | 119,667 | 136,109 | 140,685 | 152,595 | 161,823 | 164,409   | 164,083   | 182,521   | 208,001   | 213,609   | 199,130   | 215,471   | 230,824   | 261,655   |
| Debit  | 53,437  | 44,447  | 40,835  | 39,580  | 49,082  | 64,679  | 80,383  | 109,225 | 107,898 | 95,136   | 114,827 | 129,320 | 136,890 | 147,371 | 155,813 | 158,684   | 156,021   | 167,692   | 190,810   | 195,268   | 179,001   | 189,900   | 207,134   | 227,465   |
| Balance on secondary income  | -1,402  | -1,459  | -1,516  | -1,413  | -1,500  | -1,569  | -1,609  | -1,807  | -2,364  | -2,114   | -2,263  | -2,542  | -2,622  | -2,692  | -2,552  | -2,854    | -2,702    | -2,637    | -2,910    | -2,756    | -2,667    | -2,447    | -1,867    | -2,043    |
| Credit   | 538     | 605     | 777     | 529     | 626     | 943     | 960     | 938     | 611     | 469      | 573     | 881     | 905     | 1,043   | 1,135   | 1,245     | 1,345     | 1,580     | 1,632     | 1,701     | 1,919     | 1,935     | 2,179     | 2,123     |
| Debit  | 1,940   | 2,064   | 2,293   | 1,942   | 2,125   | 2,512   | 2,569   | 2,745   | 2,975   | 2,583    | 2,835   | 3,424   | 3,527   | 3,734   | 3,687   | 4,099     | 4,047     | 4,217     | 4,542     | 4,456     | 4,587     | 4,382     | 4,046     | 4,166     |
| Capital account  | 9       | -55     | -850    | -78     | -73     | -74     | -99     | -87     | -252    | -390     | -571    | -260    | -185    | -207    | -96     | -28       | -48       | -83       | -201      | -87       | -12       | -1,334    | 157       | 753       |
| Credit   | 54      | 5       | 2       | 3       | 1       | 52      | 1       | 4       | 3       | 32       | 14      | 2       | 0       | 1       | 0       | 33        | 0         | 0         | 1         | 1         | 55        | 18        | 263       | 825       |
| Debit  | 45      | 61      | 852     | 81      | 74      | 126     | 99      | 91      | 254     | 421      | 584     | 262     | 185     | 208     | 97      | 61        | 49        | 83        | 201       | 88        | 66        | 1,352     | 106       | 72        |
| Financial account  | -4,970  | 4,079   | 17,340  | 18,234  | 19,299  | 21,142  | 18,550  | 25,046  | 3,711   | -60,762  | 3,251   | 3,130   | -15,817 | 3,459   | -8,516  | -19,813   | 11,832    | -22,431   | 21,146    | 31,369    | -2,455    | 47,903    | 82,151    | 45,166    |
| Direct investment  | -511    | -11,006 | 9,501   | -5,768  | 14,478  | -7,047  | 2,675   | 5,777   | -9,957  | 3,667    | 15,721  | -229    | 13,236  | 6,472   | 11,044  | -102,534  | -57,708   | -23,955   | -22,025   | -20,531   | -34,030   | -43,745   | -3,406    | -8,397    |
| Portfolio investment   | -24,473 | 41,302  | 38,799  | 33,982  | 38,905  | 31,040  | 26,180  | 1,383   | 36,345  | 40,008   | 56,968  | 1,393   | 4,099   | 49,785  | 8,295   | 125,254   | 60,530    | -34,000   | 78,667    | 27,505    | 68,139    | 79,799    | 40,389    | 47,613    |
| Financial derivatives  | -205    | -5,083  | -6,612  | -10,048 | -5,693  | -3,921  | -3,338  | -5,574  | -8,126  | -3,169   | -2,403  | -2,684  | -1,960  | -7,048  | -15,263 | -12,793   | -4,680    | -7,925    | -4,232    | -157      | -2,426    | -5,799    | -17,921   | -14,275   |
| Other investment   | 20,219  | -21,134 | -24,348 | 67      | -28,391 | 1,070   | -6,968  | 23,460  | -14,551 | -101,269 | -67,035 | 4,651   | -31,192 | -45,750 | -12,592 | -29,739   | 13,690    | 43,450    | -31,264   | 24,550    | -34,138   | 17,647    | 63,088    | 20,226    |
| Net errors and omissions   | 324     | -2,394  | 3,646   | 637     | 5,257   | -2,131  | 3,801   | 5,825   | -143    | -2,512   | -4,574  | 734     | 4,581   | 6,940   | 5,462   | 6,332     | 332       | -5,832    | 8,826     | 9,058     | 7,351     | 4,400     | -1,366    | -679      |
| Overall balance  | 12,849  | 3,864   | -1,414  | -266    | 2,707   | -1,773  | 9,709   | 8,247   | 28,766  | 79,017   | 7,616   | 11,153  | 24,360  | 7,464   | 17,939  | 36,381    | 1,141     | 32,137    | 994       | -1,145    | 33,921    | -1,179    | -46,834   | -10,189   |
| Reserves and related items <sup>aj</sup>                               | -12,849 | -3,864  | 1,414   | 266     | -2,707  | 1,773   | -9,709  | -8,247  | -28,766 | -79,017  | -7,616  | -11,153 | -24,360 | -7,464  | -17,939 | -36,381   | -1,141    | -32,137   | -994      | 1,145     | -33,921   | 1,179     | 46,834    | 10,189    |
| International investment position <sup>ak</sup>                        | 220,566 | 262,505 | 342,941 | 397,577 | 425,789 | 448,326 | 528,497 | 491,877 | 632,216 | 735,247  | 665,138 | 711,211 | 721,474 | 757,979 | 870,191 | 1,003,128 | 1,153,824 | 1,421,161 | 1,282,531 | 1,579,193 | 2,121,999 | 2,111,222 | 1,769,241 | 1,784,588 |
| <b>Balance of Payments</b> (% of GDP at current market prices)         |         |         |         |         |         |         |         |         |         |          |         |         |         |         |         |           |           |           |           |           |           |           |           |           |
| Exports  | 107.6   | 104.4   | 111.9   | 129.8   | 143.7   | 151.4   | 157.1   | 156.0   | 161.5   | 147.9    | 170.1   | 176.1   | 178.3   | 183.6   | 176.4   | 162.2     | 156.3     | 158.4     | 157.1     | 149.6     | 156.9     | 182.6     | 171.3     | 150.9     |



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| Item   | 2000    | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008    | 2009    | 2010    | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    | 2022    | 2023    |     |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----|
| Imports  | 95.7    | 92.1    | 97.4    | 114.8   | 129.3   | 134.3   | 141.1   | 143.3   | 150.1   | 141.7   | 168.7   | 179.1   | 185.5   | 193.7   | 187.5   | 169.6   | 161.5   | 165.1   | 166.0   | 153.8   | 158.4   | 181.7   | 172.8   | 155.2   |     |
| Balance on goods   | 11.9    | 12.3    | 14.5    | 15.0    | 14.3    | 17.1    | 16.0    | 12.7    | 11.4    | 6.2     | 1.4     | -3.0    | -7.2    | -10.1   | -11.1   | -7.4    | -5.2    | -6.7    | -8.9    | -4.2    | -1.5    | 0.9     | -1.4    | -4.3    |     |
| Balance on services  | -7.5    | -7.6    | -6.4    | -5.9    | -5.6    | -4.9    | -4.8    | -2.0    | -1.2    | 1.7     | 4.4     | 6.9     | 8.3     | 10.7    | 11.3    | 9.8     | 7.5     | 7.7     | 8.7     | 5.8     | 3.5     | 4.7     | 5.5     | 5.1     |     |
| Current account balance  | 4.4     | 6.1     | 7.9     | 10.8    | 9.9     | 11.9    | 12.7    | 13.0    | 15.0    | 9.9     | 7.0     | 5.6     | 1.6     | 1.5     | 1.4     | 3.3     | 4.0     | 4.6     | 3.7     | 5.9     | 7.0     | 11.8    | 10.2    | 9.2     |     |
| Overall balance  | 7.5     | 2.3     | -0.9    | -0.2    | 1.6     | -1.0    | 5.0     | 3.9     | 13.1    | 36.9    | 3.3     | 4.5     | 9.3     | 2.7     | 6.2     | 11.8    | 0.4     | 9.4     | 0.3     | -0.3    | 9.8     | -0.3    | -13.1   | -2.7    |     |
| <b>INTERNATIONAL RESERVES</b> as of end of period (\$ million)   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Total  | 107,560 | 111,174 | 111,919 | 118,388 | 123,569 | 124,278 | 133,210 | 152,693 | 182,527 | 255,842 | 268,743 | 285,365 | 317,300 | 311,141 | 328,457 | 358,727 | 386,224 | 431,383 | 424,580 | 441,319 | 491,754 | 496,856 | 424,025 | 425,553 |     |
| Gold, national valuation   | 18      | 19      | 23      | 28      | 29      | 34      | 42      | 56      | 58      | 74      | 94      | 105     | 111     | 80      | 80      | 71      | 77      | 87      | 86      | 102     | 126     | 122     | 121     | 138     |     |
| Foreign exchange   | 107,542 | 111,155 | 111,896 | 118,360 | 123,540 | 124,244 | 133,168 | 152,637 | 182,469 | 255,768 | 268,649 | 285,260 | 317,189 | 311,061 | 328,377 | 358,656 | 386,147 | 431,296 | 424,494 | 441,217 | 491,628 | 496,734 | 423,904 | 425,415 |     |
| Reserve position in the IMF  | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| SDRs   | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| <b>EXCHANGE RATES</b> (HK\$-\$)  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |     |
| End of period  | 7.796   | 7.797   | 7.798   | 7.763   | 7.774   | 7.753   | 7.775   | 7.802   | 7.751   | 7.756   | 7.775   | 7.766   | 7.751   | 7.754   | 7.756   | 7.751   | 7.754   | 7.814   | 7.834   | 7.787   | 7.753   | 7.798   | 7.808   | 7.811   |     |
| Average of period  | 7.791   | 7.799   | 7.799   | 7.787   | 7.788   | 7.777   | 7.768   | 7.801   | 7.787   | 7.752   | 7.769   | 7.784   | 7.756   | 7.756   | 7.754   | 7.752   | 7.762   | 7.793   | 7.839   | 7.836   | 7.757   | 7.773   | 7.831   | 7.830   |     |
| <b>EXTERNAL INDEBTEDNESS</b> as of end of year (\$ billion)  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Total debt outstanding and disbursed   | ...     | ...     | 363.0   | 386.4   | 448.0   | 470.3   | 544.4   | 751.6   | 689.9   | 712.5   | 879.0   | 985.0   | 1,030.6 | 1,160.7 | 1,301.0 | 1,300.3 | 1,357.0 | 1,575.3 | 1,694.8 | 1,675.4 | 1,789.3 | 1,871.2 | 1,779.4 | 1,838.7 |     |
| Long-term debt <sup>al</sup>   | ...     | ...     | 137.9   | 134.5   | 136.5   | 158.3   | 173.0   | 205.9   | 204.3   | 215.5   | 229.6   | 267.0   | 278.3   | 299.0   | 372.7   | 398.8   | 440.6   | 522.4   | 565.2   | 576.8   | 613.7   | 640.2   | 629.5   | 692.3   |     |
| Public and publicly guaranteed   | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| Private nonguaranteed  | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| Short-term debt  | ...     | ...     | 225.1   | 251.8   | 311.6   | 312.0   | 371.4   | 545.7   | 485.6   | 497.0   | 649.4   | 718.1   | 752.3   | 861.8   | 928.3   | 901.6   | 916.4   | 1,052.9 | 1,129.6 | 1,098.5 | 1,175.6 | 1,231.1 | 1,149.8 | 1,146.5 |     |
| Use of IMF credit  | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| External debt <sup>am</sup> (% of GNI)   | ...     | ...     | 216.8   | 232.7   | 258.9   | 256.8   | 275.1   | 344.2   | 295.7   | 323.3   | 376.8   | 384.9   | 386.5   | 413.1   | 437.4   | 412.6   | 412.1   | 443.6   | 447.0   | 436.5   | 489.9   | 475.8   | 463.9   | 442.0   |     |
| Total long-term debt (% of total debt)   | ...     | ...     | 38.0    | 34.8    | 30.5    | 33.7    | 31.8    | 27.4    | 29.6    | 30.2    | 26.1    | 27.1    | 27.0    | 25.8    | 28.6    | 30.7    | 32.5    | 33.2    | 33.4    | 34.4    | 34.3    | 34.2    | 35.4    | 37.6    |     |
| Short-term debt (% of total debt)  | ...     | ...     | 62.0    | 65.2    | 69.5    | 66.3    | 68.2    | 72.6    | 70.4    | 69.8    | 73.9    | 72.9    | 73.0    | 74.2    | 71.4    | 69.3    | 67.5    | 66.8    | 66.6    | 65.6    | 65.7    | 65.8    | 64.6    | 62.4    |     |
| Debt service (% of exports of goods and services)  | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| <b>ENVIRONMENT AND CLIMATE CHANGE</b>  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |     |
| <b>Air Pollution and Climate</b>   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |     |
| Carbon dioxide emissions <sup>an</sup> (t '000)  | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| Nitrous oxide emissions (t '000 CO <sub>2</sub> equivalent)  | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| Methane emissions (t '000 CO <sub>2</sub> equivalent)  | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| Other greenhouse gases (t '000 CO <sub>2</sub> equivalent)   | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| Total greenhouse gas emissions (t '000 CO <sub>2</sub> equivalent)   | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |     |
| Carbon dioxide emissions, per unit of manufacturing value-added <sup>ao</sup><br>(kg of CO <sub>2</sub> equivalent per constant 2015 \$)                     | 0.83    | 0.81    | 0.69    | 0.76    | 0.48    | 0.46    | 0.46    | 0.57    | 0.69    | 0.62    | 0.54    | 0.51    | 0.50    | 0.52    | 0.52    | 0.61    | 0.66    | 0.74    | 0.70    | 0.72    | 0.73    | 0.58    | ...     | ...     |     |
| Carbon dioxide emissions, per unit of GDP (PPP) <sup>ao</sup><br>(kg of CO <sub>2</sub> equivalent per constant 2017 \$)                                     | 0.17    | 0.17    | 0.16    | 0.17    | 0.14    | 0.14    | 0.13    | 0.13    | 0.12    | 0.13    | 0.12    | 0.12    | 0.11    | 0.11    | 0.11    | 0.10    | 0.10    | 0.10    | 0.10    | 0.10    | 0.10    | 0.08    | 0.08    | ...     | ... |
| Annual mean levels of fine particulate matter (e.g., PM <sub>2.5</sub> and PM <sub>10</sub> ) in cities<br>(population weighted), Total (µg/m <sup>3</sup> ) | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ... |
| Annual mean levels of fine particulate matter (e.g., PM <sub>2.5</sub> and PM <sub>10</sub> ) in cities<br>(population weighted), Urban (µg/m <sup>3</sup> ) | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ... |
| Temperature change with respect to a baseline climatology, corresponding to the period<br>1951-1980 (°C)   | 0.4     | 0.9     | 1.0     | 1.0     | 0.8     | 0.8     | 1.0     | 1.1     | 0.5     | 1.0     | 0.5     | 0.4     | 0.7     | 0.9     | 0.8     | 1.3     | 0.8     | 1.4     | 1.2     | 1.8     | 1.8     | 2.0     | 1.4     | 1.4     |     |
| Number of climate-related disasters, Total <sup>ap</sup>   | ...     | ...     | ...     | 2       | ...     | 1       | ...     | ...     | 3       | 1       | 1       | ...     | ...     | ...     | ...     | ...     | ...     | 2       | 1       | ...     | ...     | 2       | ...     | ...     |     |

# Hong Kong, China

| Item  | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| <b>Climate-related Hazards and Natural Disasters</b>  |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |
| Number of persons affected by disaster (persons)  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  |
| Number of deaths due to disaster (persons)  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  |
| Direct economic loss attributed to disasters (\$ million)   | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  |
| <b>Policies and Programs</b>  |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |
| Score of adoption and implementation of national disaster risk reduction strategies in line with the Sendai Framework for Disaster Risk Reduction 2015–2030 (index) | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  |
| Proportion of local governments that adopt and implement local disaster risk reduction strategies in line with national disaster risk reduction strategies (%)      | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  |
| Fossil-fuel subsidies (consumption and production) as a proportion of total GDP (%)   | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  | ...  |
| Renewable energy share in the total final energy consumption (%)  | 0.1  | 0.1  | 0.1  | 0.1  | 0.1  | 0.1  | 0.1  | 0.1  | 0.1  | 0.1  | 0.2  | 0.5  | 0.2  | 0.3  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.3  | 0.4  | ...  | ...  |
| Energy intensity measured in terms of primary energy and GDP (MJ/\$ 2017 PPP GDP)   | 2.5  | 2.4  | 2.2  | 2.2  | 1.9  | 1.8  | 1.7  | 1.8  | 1.7  | 1.8  | 1.6  | 1.6  | 1.5  | 1.5  | 1.4  | 1.5  | 1.5  | 1.3  | 1.3  | 1.3  | 1.3  | 1.2  | ...  | ...  |

... = data not available; | = marks break in series; - = magnitude equals zero; 0 or 0.0 = magnitude is less than half of unit employed; \$ = United States dollars; cif = cost, insurance, and freight; CO<sub>2</sub> = carbon dioxide; fob = free on board; GDP = gross domestic product; GNI = gross national income; HK\$ = Hong Kong dollars; IMF = International Monetary Fund; kg = kilogram; km<sup>2</sup> = square kilometer; kWh = kilowatt-hour; L = liter; MJ = megajoule; µg/m<sup>3</sup> = micrograms per cubic meter; NPISHs = nonprofit institutions serving households; PM = particulate matter; PPP = purchasing power parity; SDRs = special drawing rights; t = metric ton.

- a Data refer to resident population.
- b Excludes marine population and area of reservoirs. Figures refer to end of June for each year.
- c Annual figures are compiled based on the survey results of the General Household Survey from January to December of the year concerned, as well as the mid-year population estimates.
- d Figures less than 0.005 million are shown as "0.00".
- e "Others" includes electricity and gas supply; water supply; sewerage, waste management, and remediation activities; public administration; and social and personal services.
- f Refers to import, export, and wholesale trades only.
- g Data include activity for postal and courier services.
- h Refers to retail, accommodation, and food services. The retail, accommodation, and food services industries as a whole are generally referred to as the consumption- and tourism-related segment.
- i Data include professional and business services.
- j GDP by economic activities is compiled based on the Hong Kong Standard Industrial Classification Version 2.0 and worked back to 2000.
- k The overall GDP level compiled using the expenditure approach is adopted as the single measure of GDP. The sum of value-added of respective economic activities at current basic prices plus taxes on products plus statistical discrepancy is equal to the GDP by expenditure component at current market prices.
- l Refers to agriculture, fishing, mining, and quarrying.
- m Refers to electricity, gas and water supply, and waste management.
- n Refers to import, export, wholesale, and retail trades.
- o Refers to professional and business services.
- p Refers to public administration, social services, and personal services.
- q Refers to ownership of premises.
- r Refers to manufacturing; electricity, gas and water supply, and waste management; and construction.
- s Refers to import, export, wholesale, and retail trades; 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 services, and personal services; and ownership of premises.
- t Data include final consumption of NPISHs.
- u Acquisitions less disposals of valuables are not compiled.
- v Figures presented for trade in goods and services are compiled based on the change of ownership principle in recording goods sent abroad for processing and merchanting under the standards stipulated in the System of National Accounts 2008.
- w GDP and real GNI in chained (2022) dollars compiled using the annually reweighted chain-linking approach have been rereferenced from 2021 to 2022. Component and aggregate data series are estimated separately using component and aggregate indexes, thereby losing additivity.
- x Refers to balance on secondary income.
- y From the reference year of 2008 onward, the index of industrial production and producer price index for manufacturing industries are compiled based on the Hong Kong Standard Industrial Classification Version 2.0, which adopts the basic framework and principles of the International Standard Industrial Classification of All Economic Activities Revision 4.
- z The average monthly household expenditure (in Hong Kong dollars) of the consumer price index (CPI) was HK\$6,500–HK\$91,999, with the base period of October 2019–September 2020. From October 2019 onward, the CPIs are compiled based on expenditure weights obtained from the 2019/2020 Household Expenditure Survey. Prior to October 2019, the CPIs were compiled based on old weights and have been rescaled to the new base period for linking with the new index series. In deriving the year-on-year rates of change, indices of more than one decimal place are used in the calculations. The year-on-year rates of change before October 2020 were derived using the index series in the base periods at that time (for instance, the 2014/2015-based index series), then compared with the index a year earlier in the same base period. Starting from May 2021, the new Classification of Individual Consumption According to Purpose (COICOP) 2018 is adopted to replace the previous COICOP.
- aa From the reference year of 2008 onward, the index of industrial production and the producer price index for manufacturing industries are compiled based on the Hong Kong Standard Industrial Classification Version 2.0, which adopts the basic framework and principles of the International Standard Industrial Classification of All Economic Activities Revision 4.
- ab Refers to manufacturing industries.
- ac Not applicable to Hong Kong, China.
- ad Data on claims on public nonfinancial corporations are not available.
- ae Broad money liabilities are not equivalent to M2 because M2 includes liabilities to nonresidents.

## Hong Kong, China

af Including other items (net), i.e., other liabilities less other assets.

ag M2 is the sum of legal tender notes and coins held by the public plus customers' demand deposits placed with banks plus customers' savings and time deposits with banks plus negotiable certificates of deposit issued by banks held outside the banking sector.

ah In accordance with the accounting rules adopted in the IMF's Balance of Payments and International Investment Position Manual (sixth edition), a positive value for the balance figure in the current and capital account represents a surplus, whereas a negative value represents a deficit. In the financial nonreserve assets, increases in net financial assets and net financial liabilities are shown with positive signs, and net transactions are calculated by subtracting the liabilities from the assets. Thus, a positive value in the net transactions represents a net lending, while a negative value represents a net borrowing. For the overall balance of payments, a positive value represents a surplus, whereas a negative value represents a deficit.

ai Data are the sum of quarterly figures converted from Hong Kong dollars to United States dollars, using the average of period exchange rates from the IMF.

aj For purposes of analysis, a positive value in reserves and related items represents a net decrease, while a negative value represents a net increase.

ak Net international investment position is the difference between total external financial assets and total external financial liabilities. Figures were converted from Hong Kong dollars to United States dollars, using the end of period exchange rates from the IMF.

al For 2002 onward, data include debt liabilities under direct investment relationships.

am Computed ratio is based on local currency.

an Data from the World Bank are expressed in kiloton (kt), while data provided in the table are expressed in thousand metric tons (t), using a conversion factor of 1 kt = 1000 metric tons.

ao Refers to carbon dioxide emissions from fuel combustion.

ap Disasters may include drought, flood, landslide, storm, or wildfire.

### Sources:

|   |   |
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