





# Hong Kong, China

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>At Chained Prices<sup>x</sup></b>																			
GDP by industrial origin <sup>i, k</sup> at chained 2017 market prices	1,456	1,464	1,488	1,534	1,667	1,791	1,917	2,040	2,084	2,033	2,170	2,275	2,313	2,385	2,451	2,510	2,564	2,663	2,743
Agriculture, forestry, and fishing	3	3	3	3	3	3	3	3	2	2	2	2	2	2	2	2	2	2	2
Mining and quarrying																			
Manufacturing	41	37	34	30	31	31	32	32	29	27	28	28	28	28	28	27	27	27	28
Electricity, gas, steam, and air-conditioning supply <sup>l</sup>	31	31	32	33	34	34	35	35	35	36	36	36	37	36	36	35	35	35	35
Water supply; sewerage, waste management, and remediation activities																			
Construction	98	96	94	90	82	75	68	68	74	68	79	93	101	105	119	125	131	130	130
Wholesale and retail trade; repair of motor vehicles and motorcycles <sup>m</sup>	221	225	239	267	307	352	382	404	432	391	456	497	506	523	529	524	527	549	574
Accommodation and food service activities <sup>n</sup>	64	58	53	45	56	59	65	72	73	65	71	77	78	81	83	81	82	84	87
Transportation and storage <sup>h</sup>	81	81	85	85	96	103	110	115	118	112	119	127	128	134	137	142	146	153	159
Information and communication	42	47	50	52	56	58	63	66	66	67	68	69	71	74	77	80	84	87	90
Financial and insurance activities	149	148	156	171	202	227	263	308	306	319	339	361	364	392	413	438	456	482	505
Real estate activities	113	113	115	118	119	121	120	127	128	130	128	130	136	121	123	120	124	127	129
Professional, scientific, and technical activities <sup>o</sup>	88	88	90	89	93	99	104	112	114	116	124	128	131	134	138	142	145	148	150
Administrative and support service activities																			
Public administration and defense; compulsory social security <sup>p</sup>	334	346	344	343	351	355	358	367	372	383	392	399	407	417	427	438	451	465	479
Education																			
Human health and social work activities																			
Arts, entertainment, and recreation																			
Other service activities <sup>q</sup>	200	208	212	217	222	229	237	244	248	249	251	253	256	257	259	260	262	264	267
Gross value added at basic prices	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Taxes on products	83	76	75	78	92	90	97	122	120	114	121	113	101	95	101	108	98	111	108
Statistical discrepancy	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Net primary income from abroad	12	36	10	42	36	8	44	65	122	61	45	61	33	44	49	46	64	116	137
GNI	1,606	1,649	1,672	1,714	1,785	1,862	1,986	2,150	2,221	2,119	2,197	2,301	2,297	2,389	2,453	2,545	2,627	2,778	2,889
<b>Growth of Output (% annual change)</b>																			
GDP	7.7	0.6	1.7	3.1	8.7	7.4	7.0	6.5	2.1	-2.5	6.8	4.8	1.7	3.1	2.8	2.4	2.2	3.8	3.0
Agriculture <sup>r</sup>	...	0.3	-2.6	-5.3	0.4	-0.2	-3.3	-4.3	-17.0	-4.6	3.9	0.8	-3.2	4.9	-6.0	-6.8	-2.0	-5.2	-1.5
Industry <sup>s</sup>	...	-3.8	-3.2	-4.7	-1.9	-1.4	-2.1	-0.2	1.4	-4.7	7.7	8.9	4.4	1.5	7.4	2.4	3.0	-0.7	0.3
Services <sup>t</sup>	...	1.8	2.9	4.5	9.7	7.8	6.8	7.1	2.4	-1.7	6.9	5.2	1.8	2.7	2.5	1.7	2.3	3.6	3.4
<b>Expenditure on GDP at chained 2017 market prices</b>																			
Final consumption expenditure	1,116	1,140	1,134	1,123	1,193	1,224	1,290	1,393	1,419	1,426	1,508	1,623	1,688	1,762	1,821	1,904	1,946	2,047	2,156
Household final consumption	948	962	952	937	1,004	1,039	1,103	1,198	1,221	1,223	1,298	1,407	1,464	1,532	1,583	1,658	1,692	1,785	1,884
NPISHs final consumption																			
Government final consumption	170	181	186	191	193	188	190	196	200	205	212	217	225	231	238	246	254	261	272
Gross capital formation	395	384	381	391	400	401	434	467	466	470	523	539	558	575	584	537	558	587	595
Gross fixed capital formation	382	393	378	383	396	412	441	455	462	446	480	529	565	579	579	560	560	576	588
Public	84	83	83	84	80	69	60	55	59	66	88	99	109	115	124	127	130	131	130
Private	299	310	296	300	317	343	379	397	399	377	391	429	455	463	454	433	430	445	457
Changes in inventories	22	-7	10	15	12	-7	-2	19	11	33	53	15	-4	-1	8	-22	0	11	7
Acquisitions less disposals of valuables <sup>u</sup>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Exports of goods and services <sup>v</sup>	1,945	1,924	2,089	2,363	2,744	3,077	3,390	3,670	3,799	3,453	4,059	4,254	4,391	4,734	4,780	4,714	4,747	5,026	5,219
Exports of goods	1,660	1,631	1,767	2,030	2,347	2,639	2,909	3,109	3,209	2,848	3,362	3,518	3,634	3,932	3,965	3,897	3,957	4,213	4,366
Exports of services	289	299	328	339	403	446	489	567	595	605	698	737	758	803	816	818	790	813	853

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Less: Imports of goods and services <sup>Y</sup>	1,976	1,957	2,095	2,334	2,670	2,919	3,208	3,499	3,612	3,322	3,928	4,148	4,324	4,682	4,730	4,646	4,687	4,997	5,227
Imports of goods	1,554	1,532	1,662	1,920	2,211	2,414	2,641	2,901	3,009	2,800	3,357	3,581	3,744	4,116	4,176	4,065	4,094	4,391	4,608
Imports of services	409	412	419	405	450	495	554	586	592	516	567	566	579	566	554	582	593	606	619
Statistical discrepancy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Growth of Demand</b> (% annual change)																			
Household final consumption <sup>W</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	5.6	5.5
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
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	5.2	1.3
Exports of goods and services <sup>Y</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	5.9	3.8
Imports of goods and services <sup>Y</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	4.6
<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	618
Gross national saving	428	418	403	417	425	465	526	568	615	526	549	575	546	546	570	596	634	711	739
Gross domestic saving	428	399	407	396	409	470	503	529	533	493	529	542	537	527	543	574	593	616	619
Net primary income from abroad	11	30	8	32	28	7	36	53	101	50	38	53	29	41	47	44	63	116	142
Net current transfers from abroad <sup>Y</sup>	-11	-11	-12	-11	-12	-12	-13	-14	-18	-16	-18	-20	-20	-21	-20	-22	-21	-21	-21
<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
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	26.0
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	22.0	21.7
<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	339,478	360,247	381,544
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	348,010	375,879	400,551
<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	16.0	17.0	18.0
Manufacturing <sup>Z</sup> ; 2000   2008 = 100	100.0	95.6	86.2	78.3	80.6	106.4	108.7	107.2	100.0	91.7	95.0	95.7	94.9	95.0	94.6	93.2	92.7	93.1	94.3
<b>ENERGY</b> annual values																			
Coal (t '000)																			
Production	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exports	1	1	3	13	0	0	0	0	0	0	-	-	0	2	0	-	-	-	-
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
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	12,974	13,789	11,184	11,161	10,503	10,884
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
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
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

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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<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
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
<b>PRICE INDEXES</b> period averages																			
Consumer (national) <sup>aa</sup> ; October 2014–September 2015 = 100	78.4	77.1	74.8	72.8	72.6	73.2	74.7	76.2	79.5	80.0	81.8	86.1	89.6	93.5	97.7	100.6	103.0	104.5	107.0
Food and nonalcoholic beverages	...	...	...	...	...	57.7	59.1	63.3	73.9	74.6	77.2	84.9	90.4	94.3	97.7	100.9	104.5	105.7	110.2
Alcoholic beverages, tobacco, and narcotics	...	...	...	...	...	64.9	62.5	61.8	61.8	73.5	75.9	88.9	91.5	92.9	98.9	100.2	101.8	102.4	103.8
Clothing and footwear	...	...	...	...	...	81.0	81.9	85.2	85.9	88.1	89.7	95.8	98.8	100.4	101.3	99.6	96.3	95.9	97.5
Housing, water, electricity, gas, and other fuels	...	...	...	...	...	66.0	68.9	70.1	72.2	72.9	75.4	80.0	83.7	89.2	95.7	100.9	104.5	106.3	109.1
Furnishings, household equipment, and routine household maintenance	...	...	...	...	...	84.2	85.8	87.2	89.5	88.5	87.5	89.8	93.0	96.0	98.5	100.5	102.2	103.5	106.1
Health	...	...	...	...	...	76.9	77.5	78.9	81.8	83.2	85.3	88.3	91.4	94.5	97.6	100.9	105.3	109.3	113.6
Transport	...	...	...	...	...	85.3	86.0	85.9	88.1	87.4	89.1	93.1	95.9	98.2	100.3	99.9	101.5	103.9	105.5
Communication	...	...	...	...	...	156.0	146.7	136.8	129.8	123.5	119.3	114.2	108.4	105.0	103.4	98.3	93.7	90.3	85.3
Recreation and culture	...	...	...	...	...	89.9	89.9	92.6	95.5	93.9	96.0	98.4	100.9	102.8	103.2	99.3	98.7	98.1	102.0
Education	...	...	...	...	...	90.9	92.6	92.5	88.2	84.4	85.5	87.6	90.0	93.4	97.2	101.0	104.9	105.3	102.9
Restaurants and hotels	...	...	...	...	...	70.6	71.5	73.3	77.6	78.8	80.0	84.2	88.8	92.6	96.9	101.0	104.3	107.1	110.2
Miscellaneous goods and services	...	...	...	...	...	78.8	80.7	82.1	85.7	87.5	89.9	93.4	95.3	96.7	98.7	100.3	101.4	102.1	103.7
Producers <sup>z, ab</sup> ; 2000   2008 = 100	100.0	98.4	95.7	95.4	97.6	89.9	91.9	94.7	100.0	98.3	104.2	112.9	113.0	109.5	107.6	104.7	106.1	110.1	112.3
Implicit GDP deflator; 2017 = 100	91.9	90.2	87.2	81.9	79.0	78.9	78.4	80.9	81.9	81.6	81.9	85.0	88.1	89.7	92.2	95.6	97.1	100.0	103.6
<b>Price Indexes</b> (% annual change)																			
Consumer price index <sup>aa</sup>	-3.7	-1.7	-3.0	-2.7	-0.3	0.8	2.0	2.0	4.3	0.6	2.3	5.3	4.1	4.3	4.4	3.0	2.4	1.5	2.4
Food and nonalcoholic beverages price index	...	...	...	...	...	...	2.4	7.1	16.7	0.9	3.5	10.0	6.5	4.3	3.6	3.3	3.6	1.1	4.3
Producer price index	0.2	-1.6	-2.7	-0.3	2.3	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
Implicit GDP deflator	-3.4	-1.8	-3.4	-6.0	-3.6	-0.2	-0.5	3.1	1.3	-0.4	0.3	3.9	3.5	1.8	2.9	3.6	1.6	3.0	3.6
<b>MONEY AND BANKING</b> as of end of period (HK\$ billion)																			
Money supply (M1) <sup>ac</sup>	244	258	296	413	484	435	492	617	646	902	1,017	1,127	1,377	1,511	1,709	1,971	2,214	2,431	2,422
Currency in circulation	92	102	113	128	141	142	150	158	170	194	219	248	282	314	330	349	390	439	467
Demand deposits (excluding government deposits)	152	156	182	286	344	292	341	459	475	707	798	879	1,095	1,197	1,379	1,622	1,824	1,993	1,955
Quasi-money <sup>ac</sup>	3,406	3,292	3,223	3,400	3,682	3,944	4,563	5,490	5,622	5,700	6,119	6,930	7,573	8,546	9,303	9,647	10,294	11,324	11,926
Money supply (M2)	3,649	3,550	3,518	3,813	4,167	4,379	5,054	6,106	6,268	6,602	7,136	8,058	8,950	10,056	11,011	11,618	12,508	13,755	14,348
<b>Money Supply (M2)</b> (% annual change)	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
<b>M2</b> (% of GDP at current market prices)	272.9	268.7	271.2	303.5	316.4	310.1	336.2	369.9	367.1	397.9	401.7	416.5	439.4	470.3	487.2	484.4	502.2	516.6	504.3
<b>Deposit Money Banks</b>																			
Demand deposits	152	156	182	286	344	292	341	459	475	707	798	879	1,095	1,197	1,379	1,622	1,824	1,993	1,955
Savings deposits	696	851	946	1,278	1,432	1,144	1,359	1,629	1,945	2,699	2,913	2,905	3,392	3,696	3,965	4,495	4,939	5,330	4,924
Time deposits	2,643	2,359	2,147	1,961	2,071	2,607	3,025	3,751	3,606	2,951	3,132	3,784	3,789	4,259	4,695	4,603	4,927	5,387	6,461
Domestic credits outstanding	1,861	1,790	1,743	1,709	1,792	1,930	1,974	2,274	2,524	2,471	2,988	3,361	3,597	3,979	4,515	4,800	5,185	6,019	6,408
<b>Interest Rates</b> period averages (% per annum)																			
On deposits																			
Savings	4.5	2.2	0.1	0.0	0.0	1.0	2.5	2.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Time: 6 months	5.1	2.4	0.5	0.1	0.1	1.5	2.8	2.6	0.8	0.1	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1
12 months	5.4	2.5	0.8	0.1	0.3	1.7	3.0	2.8	1.0	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.2

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On loans and discounts																			
Commercial bills	9.2	7.0	5.1	5.0	5.0	6.1	7.9	7.6	5.4	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
<b>GOVERNMENT FINANCE</b> fiscal year beginning 1 April (HK\$ million)																			
<b>General Government</b>																			
Revenue	...	...	190,532	204,324	246,537	277,108	305,352	368,242	330,289	335,793	395,879	459,937	479,719	458,870	532,289	519,700	612,800	685,800	...
Taxes	...	...	116,167	130,933	155,611	175,069	187,699	230,137	217,201	207,400	240,496	274,992	278,979	286,161	349,415	344,600	338,100	380,600	...
Taxes on income, profits, and capital gains	...	...	71,848	79,491	95,594	110,485	114,065	132,489	145,315	121,506	141,599	178,155	180,861	182,002	199,617	205,300	203,200	206,200	...
Payable by individuals	...	...	33,049	30,721	36,954	40,688	42,151	41,066	41,159	44,901	48,917	57,309	54,964	60,389	64,992	63,400	64,500	66,200	...
Payable by corporations and other enterprises	...	...	38,799	48,770	58,640	69,797	71,914	91,423	104,156	76,605	92,682	120,846	125,897	121,613	134,625	141,900	138,700	140,000	...
Other taxes on income, profits, and capital gains	...	...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Taxes on payroll and workforce	...	...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Taxes on property	...	...	10,994	12,606	14,034	15,920	16,291	10,725	8,152	11,775	10,772	11,718	13,588	17,908	24,580	24,700	24,300	25,500	...
Taxes on goods and services	...	...	31,540	37,122	43,456	45,873	54,267	83,523	60,623	71,266	84,796	81,526	81,363	83,129	121,958	111,200	107,100	145,200	...
Taxes on international trade and transaction	...	...	700	805	930	1,041	1,161	1,279	1,263	1,236	1,515	1,645	1,138	878	913	900	900	1,000	...
Other taxes	...	...	1,085	909	1,597	1,750	1,915	2,121	1,848	1,617	1,814	1,948	2,029	2,244	2,347	2,500	2,600	2,700	...
Social contributions	...	...	26	23	20	18	17	17	16	14	13	13	10	9	8	-	-	-	...
Grants	...	...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Other revenue	...	...	74,339	73,368	90,906	102,021	117,636	138,088	113,072	128,379	155,370	184,932	200,730	172,700	182,866	175,100	274,700	305,200	...
Expense	...	...	272,083	266,967	253,661	277,516	245,787	263,074	316,293	312,157	309,148	369,223	390,055	426,005	413,992	458,100	474,300	489,500	...
Compensation of employees	...	...	70,614	68,772	64,051	62,703	63,919	67,090	70,866	70,494	71,656	78,875	85,202	88,872	93,559	98,400	104,000	107,300	...
Use of goods and services	...	...	61,675	60,421	49,995	48,718	70,698	78,831	82,314	86,933	102,437	100,366	124,075	121,102	143,814	154,600	166,600	171,900	...
Consumption of fixed capital	...	...	3,563	3,782	9,844	10,110	9,396	9,336	9,928	10,583	9,971	10,723	11,134	11,680	12,022	13,500	15,300	15,800	...
Interest	...	...	50	35	752	1,083	1,038	1,015	901	874	963	1,359	1,871	2,534	2,593	2,200	2,200	2,200	...
Subsidies	...	...	72	247	333	313	216	182	277	451	365	322	327	342	3,295	3,000	1,900	1,700	...
Grants	...	...	55	52	73	59	61	314	2,352	7,036	489	162	102	543	-27	-	300	200	...
Social benefits	...	...	69,861	62,870	61,214	87,406	33,883	35,859	40,702	42,561	43,118	52,318	59,860	75,122	61,136	67,700	68,800	68,000	...
Other expense	...	...	66,193	70,788	67,399	67,124	66,576	70,447	108,953	93,225	80,149	125,098	107,484	125,810	97,600	118,700	115,200	122,400	...
Net operating balance	...	...	-81,551	-62,643	-7,124	-408	59,565	105,168	13,996	23,636	86,731	90,714	89,664	32,865	118,297	61,600	138,500	196,300	...
Gross operating balance	...	...	-77,988	-58,861	2,720	9,702	68,961	114,504	23,924	34,219	96,702	101,437	100,798	44,545	130,319	75,100	153,800	212,100	...
<b>Transactions in Nonfinancial Assets</b>																			
Net/gross investment in nonfinancial assets	...	...	5,191	9,868	5,755	-19,809	2,394	-2,362	3,302	5,501	13,180	17,596	17,773	18,453	22,340	28,600	21,400	29,100	...
Fixed assets	...	...	2,578	7,538	5,207	-17,163	3,162	2,490	6,475	6,616	15,682	17,524	17,503	18,647	21,179	25,000	17,800	27,300	...
Inventories	...	...	2,613	2,330	548	-2,646	-768	-4,852	-3,173	-1,115	-2,502	72	270	-194	1,161	3,600	3,600	1,800	...
Valuables	...	...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Nonproduced assets	...	...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Expenditure	...	...	277,274	276,835	259,416	257,707	248,181	260,712	319,595	317,658	322,328	386,819	407,828	444,458	436,332	486,700	495,700	518,600	...
Net lending/Net borrowing	...	...	-86,742	-72,511	-12,879	19,401	57,171	107,530	10,694	18,135	73,551	73,118	71,891	14,412	95,957	33,000	117,100	167,200	...
Primary balance	...	...	-86,692	-72,476	-12,127	20,484	58,209	108,545	11,595	19,009	74,514	74,477	73,762	16,946	98,550	35,200	119,300	169,400	...
<b>Transactions in Financial Assets and Liabilities (Financing)</b>																			
Net acquisition of financial assets	...	...	-66,481	-58,183	25,205	59,557	72,333	124,151	26,027	49,370	105,070	108,531	112,828	58,095	118,153	61,000	150,300	183,700	...
Domestic	...	...	-66,481	-58,183	25,205	59,557	72,333	124,151	26,027	49,370	105,070	108,531	112,828	58,095	118,153	61,000	150,300	183,700	...
External	...	...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
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	...
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	...
External	...	...	-	-	12,261	587	174	570	-1,054	-1,770	174	-214	-114	402	158	7,000	8,400	-100	...

# Hong Kong, China

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<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	...
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	...
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	...
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	...
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	...
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	...
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	...
<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	...
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	...
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	...
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	...
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	...
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	...
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	...
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	...
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	...
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	...
<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	...
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	...
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	...
<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
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
Trade balance	-85	-87	-59	-63	-92	-79	-139	-180	-201	-223	-334	-427	-478	-501	-546	-441	-420	-481	-563
<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
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
<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
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
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
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
4. 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
5. 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
6. 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
7. 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
8. 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
9. Germany	7,691	6,624	6,270	7,225	8,082	9,358	9,751	10,408	12,075	10,243	10,390	11,470	10,051	9,527	9,368	8,673	8,602	9,508	9,733
10. 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

# Hong Kong, China

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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
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
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
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
4. 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
5. 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
6. 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
7. Switzerland	2,362	2,623	2,912	2,967	3,484	3,681	3,625	4,573	6,002	5,333	6,722	10,171	10,145	9,963	10,244	18,741	18,472	15,160	15,806
8. 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
9. India	2,760	2,296	2,499	3,182	3,778	4,593	4,743	6,132	7,477	6,794	9,258	11,138	10,574	11,276	12,418	11,022	11,978	13,811	11,847
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
<b>BALANCE OF PAYMENTS<sup>ad, ae</sup></b> 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	12,712	15,886	15,626
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	-32,407
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	568,734
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	601,141
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	24,056	26,622	32,707
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	98,536	104,310	113,839
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	77,688	81,132
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	18,060
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	207,642
Debit	53,437	44,447	40,835	39,580	49,082	64,679	80,383	109,025	107,898	95,136	114,827	129,320	136,890	147,371	155,813	158,684	156,021	167,692	189,582
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	-2,734
Credit	538	605	777	529	626	943	960	938	611	469	573	881	905	1,043	1,135	1,245	1,345	1,580	1,557
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	4,291
Capital account	9	-55	-850	-78	-73	-74	-99	-87	-252	-390	-571	-260	-185	-207	-96	-28	-48	-83	-194
Credit	54	5	2	3	1	52	1	4	3	32	14	2	-	1	-	33	-	-	1
Debit	45	61	852	81	74	126	99	91	254	421	584	262	185	208	97	61	49	83	195
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	22,297
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	-30,475
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	74,994
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	-1,982
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	-20,240
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	309	-6,097	7,859
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
Reserves and related items <sup>af</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
International investment position <sup>ag</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	1,294,339
<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	158.2	156.7
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	164.9	165.6
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
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	4.7	4.3
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



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Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<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	285,401	317,362	311,209	328,516	358,773	386,294	431,383	424,630
Gold, national valuation	18	19	23	28	29	34	42	56	58	74	94	105	111	80	80	71	77	87	86
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	424,544
Reserve position in the IMF	-	-	-	-	-	-	-	-	-	-	-	36	62	68	59	46	70	...	...
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
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
<b>EXTERNAL INDEBTEDNESS</b> as of end of year (\$ billion)																			
Total debt outstanding and disbursed	208.3	179.9	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	1,692.3
Long-term debt <sup>ah</sup>	85.0	81.9	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	562.4
Public and publicly guaranteed	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Private nonguaranteed	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Short-term debt	123.3	98.0	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	1,130.0
Use of IMF credit	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
External debt (% of GDP)	121.3	106.2	218.2	239.4	264.9	259.0	281.3	355.2	314.6	332.9	384.5	396.4	392.1	420.9	446.4	420.2	422.5	462.3	465.9
Total long-term debt (% of total debt)	40.8	45.5	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	33.2
Short-term debt (% of total debt)	59.2	54.5	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	66.8
Debt service (% of exports of goods and services)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

... = 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; fob = free on board; GDP = gross domestic product; GNI = gross national income; HK\$ = Hong Kong dollars; IMF = International Monetary Fund; km<sup>2</sup> = square kilometer; kWh = kilowatt-hour; L = liter; NPISHs = nonprofit institutions serving households; 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 data collected in the General Household Survey from January to December of the year concerned, as well as on midyear 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 Refers to retail, accommodation, and food services. Accommodation services cover hotels, guesthouses, boardinghouses, and other establishments providing short-term accommodation. The retail, accommodation, and food services industries as a whole are generally referred to as the consumption- and tourism-related segment.
- h Data include activity for postal and courier services.
- 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 GDP by expenditure component at current market prices.
- l Refers to electricity, gas and water supply, and waste management.
- m Refers to import, export, wholesale, and retail trades.
- n Accommodation services cover hotels, guesthouses, boardinghouses, and other establishments providing short-term accommodation.
- 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 agriculture, fishing, mining, and quarrying.
- s Refers to manufacturing; electricity, gas, steam, and air-conditioning supply; water supply; sewerage, waste management, and remediation activities; and construction.

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- t 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.
- u Acquisitions less disposals of valuables are not compiled.
- v Trade in goods and services statistics presented 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 Data include final consumption of NPISHs.
- x GDP and real GNI in chained (2017) dollars compiled using the annually reweighted chain-linking approach have been rereferenced from 2016 to 2017. Component and aggregate data series are estimated separately using component and aggregate indexes, thereby losing additivity.
- y Refers to balance on secondary income.
- z Starting from the reference year 2008, 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.
- aa The average monthly household expenditure (in Hong Kong dollars) of the consumer price index (CPI) was HK\$5,500–HK\$89,999, with the base period of October 2014–September 2015. From October 2014 onward, the CPIs are compiled based on expenditure weights obtained from the 2014/2015 Household Expenditure Survey. For earlier periods, 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 calculation. The year-on-year rates of change before October 2015 were derived using the index series in the base periods at that time (for instance the 2009/10-based index series), compared with the index a year earlier in the same base period.
- ab Refers to manufacturing industries.
- ac Includes short-term exchange fund placements in the monetary aggregate.
- ad 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 computed 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.
- ae 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.
- af For purposes of analysis, a positive value in reserves and related items represents a net decrease, while a negative value represents a net increase.
- ag 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.
- ah For 2002 onward, data include debt liabilities under direct investment relationships.

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