

## Hong Kong, China

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>POPULATION</b> <sup>a</sup>																			
Total population <i>million; as of 1 July</i>	5.705	5.752	5.801	5.901	6.035	6.156	6.436	6.489	6.544	6.607	6.665	6.714	6.744	6.731	6.784	6.813	6.857	6.926	6.978
Population density <sup>b</sup> <i>persons per square kilometer</i>	5296	5460	5530	5610	5730	5840	5980	6040	6090	6140	6200	6240	6260	6240	6280	6310	6350	6410	6460
Population <i>annual change, percent</i>	0.3	0.8	0.8	1.7	2.3	2.0	4.5	0.8	0.8	1.0	0.9	0.7	0.4	-0.2	0.8	0.4	0.6	1.0	0.7
Urban population <i>percent of total population</i>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>LABOR FORCE</b> <sup>a</sup> <i>million; calendar year</i>																			
Employed	2.75	2.80	2.79	2.86	2.93	3.00	3.16	3.23	3.28	3.32	3.37	3.43	3.47	3.47	3.51	3.53	3.57	3.63	3.65
Agriculture	0.02	0.02	0.02	0.02	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Manufacturing	0.75	0.72	0.65	0.59	0.56	0.53	0.49	0.44	0.38	0.35	0.33	0.33	0.29	0.27	0.23	0.22	0.22	0.20	0.19
Mining	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others	1.94	2.01	2.07	2.19	2.29	2.35	2.57	2.71	2.73	2.75	2.86	2.92	2.92	2.91	3.03	3.10	3.18	3.27	3.32
Unemployed	0.04	0.05	0.05	0.06	0.06	0.10	0.09	0.07	0.15	0.21	0.17	0.17	0.25	0.28	0.24	0.20	0.17	0.15	0.13
Unemployment rate <i>percent</i>	1.3	1.8	2.0	2.0	1.9	3.2	2.8	2.2	4.7	6.2	4.9	5.1	7.3	7.9	6.8	5.6	4.8	4.0	3.6
Labor force <i>annual change, percent</i>	0.2	1.8	-0.4	2.5	2.4	2.4	5.3	2.2	1.5	1.2	1.5	1.6	1.3	-0.2	1.4	0.6	1.1	1.6	0.5
Labor force participation rate <i>percent</i>	63.2	63.5	62.4	62.3	62.0	62.0	61.6	61.3	61.3	61.3	61.4	61.5	61.7	61.4	61.3	60.9	61.2	61.2	60.9
Male	79.1	78.9	78.1	78.2	77.2	76.6	75.7	75.1	74.6	74.0	73.5	73.0	72.4	72.0	71.6	71.1	70.9	70.5	69.7
Female	46.8	47.9	46.3	46.4	46.9	47.6	47.8	47.9	48.5	49.2	49.9	50.8	51.9	51.7	51.9	51.8	52.6	53.1	53.1
<b>NATIONAL ACCOUNTS</b> <i>million Hong Kong Dollars; calendar year</i>																			
<b>At Current Prices</b>																			
GDP by industrial origin at current market prices	598950	690324	805082	927996	1047470	1115739	1229481	1365024	1292764	1266668	1317650	1299218	1277314	1234761	1291923	1382590	1475357	1615431	1676929
Agriculture <sup>c</sup>	1432	1441	1468	1612	1596	1453	1444	1464	1530	1171	920	1003	1002	824	886	847	849	895	...
Mining <sup>d</sup>	210	222	205	197	249	317	311	272	301	307	241	174	136	116	72	100	93	114	...
Manufacturing	96258	94283	96410	89282	84316	81415	79534	77754	68686	63358	67646	59760	51396	44403	44455	45547	45761	39319	...
Electricity, gas, and water	13814	14855	17199	19222	24074	25535	29048	31465	34908	35960	36917	37957	39609	38839	39726	39924	40364	39673	...
Construction	29701	33915	36528	42177	45356	53694	64115	71190	69101	65560	62054	57167	51534	44910	40376	38538	38688	40153	...
Trade <sup>e</sup>	135979	156433	183400	217209	241688	262656	293685	309841	286057	280306	308600	309926	310500	308872	345092	386726	397252	417339	...
Transport and communications	51727	58508	68735	76427	89488	99777	108469	111232	106144	106574	118974	117526	121766	117420	126820	135119	137166	141749	...
Finance <sup>f</sup>	108925	136620	170985	205266	245475	240188	274885	314310	274913	255633	268399	251495	247045	251085	266855	294260	356371	450989	...
Public administration <sup>g</sup>	80963	93719	109989	129521	150319	174652	197549	219163	231219	240786	245629	257726	259893	256134	257630	253312	256347	265108	...
Others <sup>h</sup>	55838	61687	71605	78598	104035	120860	128477	151275	145404	145119	135653	140326	140273	129203	122906	138455	150408	156631	...
Taxes on production and imports	28191	34631	46763	51151	53802	50360	59701	82205	60372	53474	57908	53917	43325	48057	58729	62891	71071	93981	...
Statistical discrepancy	-4089	4010	1796	17337	7071	4831	-7738	-5148	14128	18422	14709	12242	10836	-5103	-11625	-13131	-19014	-30520	...
Net factor income from abroad	...	...	...	4904	1945	9490	-11076	-1615	24598	24768	8754	28543	5652	28491	23410	1648	27348	44437	81443
GNI at current market prices	...	...	...	932900	1049415	1125229	1218405	1363409	1317362	1291436	1326404	1327761	1282966	1263252	1315333	1384238	1502705	1659868	1758372
<b>Structure of Output</b> <i>percent of GDP at current factor cost</i>																			
Agriculture	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	...
Industry	24.4	22.0	19.9	17.6	15.6	15.2	14.7	14.0	14.2	13.8	13.4	12.6	11.7	10.8	10.0	9.3	8.8	7.7	...
Services	75.4	77.8	79.9	82.3	84.2	84.7	85.2	85.9	85.7	86.1	86.5	87.3	88.3	89.2	89.9	90.6	91.2	92.3	...
Expenditure on GDP at current market prices	598950	690324	805082	927996	1047470	1115739	1229481	1365024	1292764	1266668	1317650	1299218	1277314	1234761	1291923	1382590	1475357	1615431	1676929
Private consumption	342168	406466	472798	541082	624409	691708	755508	833825	795948	765248	777141	782984	748402	719873	767923	804936	863591	972027	1014183
Government consumption	43141	51294	63795	72283	83148	93624	103541	112751	116550	119993	120172	128866	131291	130151	127327	121435	123033	130398	139537

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Gross fixed capital formation	156158	180809	217637	249443	305757	334363	378486	451891	388731	325328	347375	333044	286025	261576	275034	289170	322691	325349	329755
Increase in stocks	5728	4098	8187	2299	21263	45656	9762	12313	-15651	-10612	14399	-4060	5660	9111	7076	-4761	-2129	12841	11751
Exports of goods and services	782379	926992	1110860	1255826	1404297	1597770	1683302	1742544	1609748	1625385	1887701	1801786	1909957	2111509	2456615	2747138	3032411	3359578	3562833
Less: Imports of goods and services	730624	879335	1068195	1192937	1391404	1647382	1701118	1788300	1602562	1558674	1829138	1743402	1804021	1997459	2342052	2575328	2864240	3184762	3381130
<b>Structure of Demand</b> percent of GDP at current market prices																			
Private consumption	57.1	58.9	58.7	58.3	59.6	62.0	61.4	61.1	61.6	60.4	59.0	60.3	58.6	58.3	59.4	58.2	58.5	60.2	60.5
Government consumption	7.2	7.4	7.9	7.8	7.9	8.4	8.4	8.3	9.0	9.5	9.1	9.9	10.3	10.5	9.9	8.8	8.3	8.1	8.3
Gross domestic capital formation	27.0	26.8	28.0	27.1	31.2	34.1	31.6	34.0	28.9	24.8	27.5	25.3	22.8	21.9	21.8	20.6	21.7	20.9	20.4
Exports of goods and services	130.6	134.3	138.0	135.3	134.1	143.2	136.9	127.7	124.5	128.3	143.3	138.7	149.5	171.0	190.2	198.7	205.5	208.0	212.5
Imports of goods and services	122.0	127.4	132.7	128.5	132.8	147.6	138.4	131.0	124.0	123.1	138.8	134.2	141.2	161.8	181.3	186.3	194.1	197.1	201.6
<b>At Chained Prices</b> <sup>i</sup>																			
GDP by industrial origin at 2007 market prices	789088	834022	884840	938313	994738	1017550	1060215	1113824	1046700	1073453	1158807	1164568	1186008	1221659	1325091	1418935	1518541	1615431	1653636
Agriculture <sup>c</sup>	...	...	...	...	...	...	...	...	...	...	1026	1068	1056	989	1016	1006	956	895	747
Mining <sup>d</sup>	...	...	...	...	...	...	...	...	...	...	128	110	98	100	83	91	100	114	110
Manufacturing	...	...	...	...	...	...	...	...	...	...	51284	46626	41949	37634	38269	39083	39930	39319	36732
Electricity, gas, and water	...	...	...	...	...	...	...	...	...	...	34518	35117	36437	37104	37951	38884	39192	39673	39741
Construction	...	...	...	...	...	...	...	...	...	...	58610	57435	56355	53755	48760	44823	40605	40153	41222
Trade <sup>e</sup>	...	...	...	...	...	...	...	...	...	...	240484	241091	251748	274111	315405	359720	391361	417339	434495
Transport and communications	...	...	...	...	...	...	...	...	...	...	94573	96334	102504	103157	117529	126197	134807	141749	144814
Finance <sup>f</sup>	...	...	...	...	...	...	...	...	...	...	264014	265149	272419	287511	326144	354208	397393	450989	458424
Public administration <sup>g</sup>	...	...	...	...	...	...	...	...	...	...	241636	251262	250159	251056	257550	257332	260581	265108	268817
Others <sup>h</sup>	...	...	...	...	...	...	...	...	...	...	130914	135362	137791	141698	143862	148058	151563	156631	159541
Taxes on production and imports	...	...	...	...	...	...	...	...	...	...	66381	65262	65113	66785	74987	75581	80740	93981	93753
Statistical discrepancy	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Net factor income from abroad	...	...	...	5251	1800	8914	-10359	-1622	21677	22533	7929	27213	5487	29626	24238	1181	27426	44437	79069
GNI at 2007 market prices	...	...	...	944334	997697	1027144	1051481	1113343	1067869	1095386	1167331	1191110	1192295	1250159	1348667	1420201	1545738	1659868	1732705
<b>Growth of Output</b> annual change, percent																			
GDP	3.9	5.7	6.1	6.0	6.0	2.3	4.2	5.1	-6.0	2.6	8.0	0.5	1.8	3.0	8.5	7.1	7.0	6.4	2.4
Agriculture	...	...	...	...	...	...	...	...	...	...	...	4.1	-1.1	-6.3	2.7	-1.0	-5.0	-6.4	-16.5
Industry	...	...	...	...	...	...	...	...	...	...	...	-3.6	-3.2	-4.6	-2.7	-1.7	-2.5	-0.5	-1.2
Services	...	...	...	...	...	...	...	...	...	...	...	1.8	2.6	4.2	9.7	7.3	7.2	7.2	2.4
Expenditure on GDP at 2007 market prices	789088	834022	884840	938313	994738	1017550	1060215	1113824	1046700	1073453	1158807	1164568	1186008	1221659	1325091	1418935	1518541	1615431	1653636
Private consumption	507725	555047	601312	648020	689423	701412	727317	767109	724590	733276	770334	784385	777455	767216	820834	845460	895554	972027	986317
Government consumption	78570	84583	95768	97752	101423	104507	108382	110810	111319	114817	117140	124226	127262	129566	130496	126276	126633	130398	132669
Gross fixed capital formation	176685	193314	210684	216908	249541	266969	295382	335981	310404	258398	278835	286223	272799	275329	282173	293610	314534	325349	323820
Increase in stocks	7102	5060	7551	2886	23464	46102	10824	12983	-17415	-11150	14799	-4933	6652	9874	8112	-4823	-1429	12841	9573
Exports of goods and services	777172	893766	1053906	1186098	1298606	1428762	1508556	1581876	1511379	1579201	1836401	1804970	1967867	2220481	2562369	2833664	3101030	3359578	3449281
Less: Imports of goods and services	745668	879873	1063153	1191957	1347892	1515431	1581794	1691960	1592881	1585492	1846340	1818580	1953888	2175709	2476668	2674608	2917827	3184762	3248024
<b>Growth of Demand</b> annual change, percent																			
Private consumption	6.3	9.3	8.3	7.8	6.4	1.7	3.7	5.5	-5.5	1.2	5.1	1.8	-0.9	-1.3	7.0	3.0	5.9	8.5	1.5

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Government consumption	5.5	7.7	13.2	2.1	3.8	3.0	3.7	2.2	0.5	3.1	2.0	6.0	2.4	1.8	0.7	-3.2	0.3	3.0	1.7
Gross domestic capital formation	9.7	7.9	10.0	0.7	24.2	14.7	-2.2	14.0	-16.0	-15.6	18.8	-4.2	-0.7	2.1	1.8	-0.5	8.4	8.0	-1.4
Exports of goods and services	8.5	15.0	17.9	12.5	9.5	10.0	5.6	4.9	-4.5	4.5	16.3	-1.7	9.0	12.8	15.4	10.6	9.4	8.3	2.7
Imports of goods and services	11.4	18.0	20.8	12.1	13.1	12.4	4.4	7.0	-5.9	-0.5	16.5	-1.5	7.4	11.4	13.8	8.0	9.1	9.1	2.0
<b>Investment Financing at current prices</b>																			
Gross domestic capital formation	161886	184907	225824	251742	327020	380019	388248	464204	373080	314716	361774	328984	291685	270687	282110	284409	320562	338190	341506
Gross national saving	...	...	...	...	...	...	...	404366	392500	394252	416078	402033	388486	398927	404622	441343	498728	537350	579134
Gross domestic saving	213641	232564	268489	314631	339913	330407	370432	418448	380266	381427	420337	387368	397621	384737	396673	456219	488733	513006	523209
Net factor income from abroad	...	...	...	4904	1945	9490	-11076	-1615	24598	24768	8754	28543	5652	28491	23410	1648	27348	44437	81443
Net current transfers from abroad	...	...	...	...	...	...	...	-12467	-12364	-11943	-13013	-13878	-14787	-14301	-15461	-16524	-17353	-20093	-25518
<b>Savings and Investment</b> percent of GDP at current market prices																			
Gross domestic saving	35.7	33.7	33.3	33.9	32.5	29.6	30.1	30.7	29.4	30.1	31.9	29.8	31.1	31.2	30.7	33.0	33.1	31.8	31.2
Gross national saving	...	...	...	...	...	...	...	29.6	30.4	31.1	31.6	30.9	30.4	32.3	31.3	31.9	33.8	33.3	34.5
Gross domestic capital formation	27.0	26.8	28.0	27.1	31.2	34.1	31.6	34.0	28.9	24.8	27.5	25.3	22.8	21.9	21.8	20.6	21.7	20.9	20.4
<b>At Current Market Prices</b> Hong Kong Dollars																			
Per capita GDP	104996	120015	138795	157261	173554	181241	191047	210350	197559	191731	197697	193500	189397	183449	190451	202928	215158	233245	240327
Per capita GNI	...	...	...	158092	173877	182783	189326	210101	201318	195480	199010	197751	190235	187682	193902	203170	219146	239661	251999
<b>PRODUCTION INDEXES</b> period averages																			
Agriculture 1983–1987 = 100	80.0	71.0	55.0	52.0	49.0	49.0	49.0	45.0	37.0	41.0	42.0	43.0	43.0	41.0	37.0	42.0	38.0	30.0	18.0
Manufacturing 2000 = 100	119.9	120.6	123.0	122.3	122.0	123.1	118.6	117.6	107.4	100.5	100.0	95.6	86.2	78.3	80.6	82.6	84.4	83.1	77.7
<b>ENERGY</b> annual values																			
Coal <sup>i</sup> thousand metric tons																			
Production	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Exports	–	–	–	–	–	–	–	2	–	–	1	1	3	13	–	–	–	–	–
Imports	8931	9635	10215	11830	8451	9109	6770	5714	7102	6393	6060	8034	8721	10690	10692	10825	11404	12261	11345
Consumption	8931	9635	10215	11830	8451	9109	6770	5712	7102	6393	6059	8034	8718	10677	10692	10825	11404	12261	11345
Electricity million kilowatt-hours																			
Production	28960	31889	35076	35948	26741	27916	28440	28943	31414	29496	31329	32429	34312	35506	37129	38448	38613	38948	37990
Exports	1797	3061	4963	4500	1758	1483	531	559	610	633	1181	1581	2175	3008	3087	4498	4528	4035	3553
Imports	–	–	–	446	8253	7546	7778	7876	7760	9701	10203	10355	10182	10397	9837	11001	10897	10959	11297
Consumption	23834	25317	26153	27725	29182	29855	31633	32240	34846	34802	36299	37261	38087	38454	39223	40048	40334	40853	40929
Retail prices Hong Kong Dollars per liter																			
Gasoline, unleaded	6.4	7.6	7.8	8.1	8.6	8.8	9.5	10.1	10.1	9.5	10.3	10.6	10.6	11.0	11.7	12.5	13.1	13.1	14.7
Diesel	4.5	4.9	5.0	5.3	5.5	5.8	6.4	7.0	6.2	5.7	6.3	5.8	5.8	6.1	6.7	7.8	8.6	8.8	10.3
<b>PRICE INDEXES</b> period averages																			
Consumer <sup>k</sup> October 2004–September 2005 = 100	63.8	71.0	77.8	84.6	92.1	100.4	106.7	113.0	116.2	111.6	107.4	105.7	102.4	99.8	99.4	100.3	102.4	104.4	108.9
Food	64.8	72.2	78.7	84.6	90.4	96.8	100.6	104.3	106.3	104.3	102.0	101.2	99.1	97.6	98.6	100.4	102.1	106.5	117.3
Producer 2000 = 100	93.1	96.3	98.1	98.8	100.9	103.7	103.6	103.3	101.4	99.8	100.0	98.4	95.7	95.4	97.6	98.3	100.6	103.5	109.2
Implicit GDP deflator 2007 = 100	75.9	82.8	91.0	98.9	105.3	109.6	116.0	122.6	123.5	118.0	113.7	111.6	107.7	101.1	97.5	97.4	97.2	100.0	101.4

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<b>Price Indexes</b> annual change, percent																			
Consumer price index	10.2	11.3	9.6	8.7	8.9	9.0	6.3	5.9	2.8	-4.0	-3.8	-1.6	-3.1	-2.5	-0.4	1.0	2.0	2.0	4.3
Food price index	10.0	11.4	9.0	7.5	6.9	7.1	3.9	3.7	1.9	-1.9	-2.2	-0.8	-2.1	-1.5	1.0	1.8	1.7	4.3	10.1
Producer price index	...	3.4	1.9	0.7	2.1	2.8	-0.1	-0.3	-1.8	-1.6	0.2	-1.6	-2.7	-0.3	2.2	0.8	2.3	3.0	5.5
Implicit GDP deflator	7.5	9.0	9.9	8.7	6.5	4.1	5.8	5.7	0.8	-4.5	-3.6	-1.9	-3.5	-6.2	-3.5	-0.1	-0.3	2.9	1.4
<b>MONEY AND BANKING</b> <sup>1</sup> million Hong Kong Dollars; as of end of period																			
Money supply (M1)	107509	128497	155557	187608	185334	190471	217460	208093	197666	225156	243847	258056	295650	413423	484494	434684	491648	616709	645802
Currency in circulation	37694	42608	52172	63354	67783	71334	76517	80589	81174	99519	91761	101627	113234	127867	140803	142307	150231	158013	170480
Demand deposits (excluding government deposits)	69815	85889	103385	124254	117551	119137	140943	127504	116493	125637	152086	156429	182416	285556	343691	292377	341417	458696	475322
Quasi-money	1102541	1242532	1363220	1576808	1807017	2092378	2314776	2580715	2914276	3161039	3405645	3292004	3222676	3400019	3682212	3944373	4562684	5489639	5623796
Money supply (M2)	1210050	1371029	1518777	1764416	1992351	2282849	2532236	2788808	3111942	3386196	3649492	3550060	3518326	3813442	4166706	4379057	5054332	6106348	6269598
<b>Money supply (M2)</b> annual change, percent																			
M2	202.0	198.6	188.6	190.1	190.2	204.6	206.0	204.3	240.7	267.3	277.0	273.2	275.4	308.8	322.5	316.7	342.6	378.0	373.9
<b>Deposit Money Banks</b>																			
Demand deposits	69815	85889	103385	124254	117551	119137	140943	127504	116493	125637	152086	156429	182416	285556	343691	292377	341417	458696	475322
Savings deposits	231672	314051	353877	422282	400506	439397	520575	491019	583374	643563	695909	851454	946500	1277527	1432011	1144484	1359313	1629237	1945456
Time deposits	853632	911491	992126	1132861	1370151	1611224	1738293	2025287	2254090	2440619	2642660	2358747	2146840	1960839	2070778	2606543	3024598	3750699	3607385
Domestic credits outstanding <sup>m</sup>	689368	817077	909912	1075777	1258589	1398193	1637191	2037278	1960371	1819792	1861465	1790063	1742869	1708521	1792395	1930316	1974022	2274284	2524109
<b>Interest Rates</b> percent per annum; period averages																			
On deposits																			
Savings	5.9	4.7	2.3	1.5	2.5	4.2	3.8	4.1	5.2	3.7	4.5	2.2	0.1	0.0	0.0	1.0	2.5	2.1	0.1
Time: 6 months	7.4	6.2	3.8	3.0	4.5	6.0	5.0	6.3	7.9	5.1	5.1	2.4	0.5	0.1	0.1	1.5	2.8	2.6	0.8
12 months	8.2	7.0	4.6	3.8	5.1	6.3	5.2	6.4	8.3	5.8	5.4	2.5	0.7	0.1	0.3	1.7	3.0	2.8	1.0
On loans and discounts																			
Commercial bills <sup>n</sup>	10.5	9.4	7.3	6.5	7.3	8.9	8.5	8.8	9.9	8.5	9.2	7.0	5.1	5.0	5.0	6.1	7.9	7.6	5.4
<b>GOVERNMENT FINANCE</b> million Hong Kong Dollars; fiscal year beginning 1 April																			
<b>Central Government</b> <sup>o</sup>																			
Total revenue and grants	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total revenue	89524	114701	135311	166602	174998	180045	208358	281226	216115	232995	225060	175559	177489	207338	263591	247035	288014	358465	312885
Current revenue	81401	99973	119255	139758	147118	150948	170809	204408	176783	175196	171320	151405	153336	174611	188004	204548	234420	276314	277949
Taxes	61121	77937	95788	112604	116551	119268	138257	156645	113985	110445	124684	123091	115992	131058	154834	173913	187543	229691	214954
Nontaxes	20280	22036	23467	27154	30567	31680	32552	47763	62798	64751	46636	28314	37344	43553	33170	30635	46877	46623	62995
Capital receipts <sup>p</sup>	8123	14728	16056	26844	27880	29097	37549	76818	39332	57799	53740	24154	24153	32727	75587	42487	53594	82151	34936
Grants	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total expenditure and net lending	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total expenditure	85557	92192	113332	147438	164155	183158	182680	194360	239356	223043	232893	238890	239177	247466	242235	233071	229413	234815	317766
Current expenditure	61469	71677	85024	96958	106620	121903	135853	160566	177406	175921	186686	198743	200310	203234	196906	192462	193973	204734	259991
Capital expenditure <sup>q</sup>	24088	20515	28308	50480	57535	61255	46827	33794	61950	47122	46207	40147	38867	44232	45329	40609	35440	30081	57775
Net lending	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Current surplus/deficit	19932	28296	34231	42800	40498	29045	34956	43842	-623	-725	-15366	-47338	-46974	-28623	-8902	12086	40447	71580	17958
Capital account surplus/deficit	-15965	-5787	-12252	-23636	-29655	-32158	-9278	43024	-22618	10677	7533	-15993	-14714	-11505	30258	1878	18154	52070	-22839
Overall budgetary surplus/deficit	3967	22509	21979	19164	10843	-3113	25678	86866	-23241	9952	-7833	-63331	-61688	-40128	21356	13964	58601	123650	-4881

## Hong Kong, China

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Government Finance</b> <i>percent of GDP at current market prices</i>																			
Total revenue	14.9	16.6	16.8	18.0	16.7	16.1	16.9	20.6	16.7	18.4	17.1	13.5	13.9	16.8	20.4	17.9	19.5	22.2	18.7
Total expenditure	14.3	13.4	14.1	15.9	15.7	16.4	14.9	14.2	18.5	17.6	17.7	18.4	18.7	20.0	18.7	16.9	15.5	14.5	18.9
Overall budgetary surplus/deficit	0.7	3.3	2.7	2.1	1.0	-0.3	2.1	6.4	-1.8	0.8	-0.6	-4.9	-4.8	-3.2	1.7	1.0	4.0	7.7	-0.3
<b>Expenditure by Function, Central Government</b> †																			
Total	96855	109756	125278	156915	167426	192392	212182	235109	266448	269484	267507	269359	263520	271098	257137	244982	241744	252395	334602
General public services §	12153	14592	16026	21259	20926	26555	28638	27769	27503	29163	28940	33315	31835	32337	32156	28662	29867	31319	33908
Defense †	1657	1744	1785	1708	1476	1054	934	329	...	...	...	...	...	...	...	...	...	...	...
Education	16570	19459	22180	25434	28905	33875	38220	47696	49214	51080	52212	53051	55595	57291	54451	54265	51934	53825	75935
Health	9230	10693	13636	18457	19322	24285	25138	27954	31366	31860	32720	34182	33169	34201	32199	31616	32127	33623	36848
Social security and welfare	5309	6342	7299	9170	10948	13912	17630	21335	25956	27179	27727	29616	31820	33333	33285	33262	33540	34868	40255
Housing and community amenities †	20697	21661	22704	27659	32876	34273	42181	44161	58630	65686	61012	50165	42383	43018	35076	31980	31603	32800	67713
Economic services	17396	20367	25362	35906	33998	36574	35089	42101	48664	38634	38153	41476	41650	44302	44429	40405	37551	37975	51743
Agriculture	429	404	695	752	436	506	657	1182	1703	1327	730	871	772	797	843	900	1282	1797	1584
Industry	1274	1371	1613	6474	1785	2234	2438	3712	2754	2695	2714	3261	3349	3838	2936	2544	2247	2390	2638
Electricity, gas, and water †	4488	5051	5498	6484	7260	8196	8533	9703	11309	11210	10928	10728	10080	9531	9730	9586	9592	10025	14194
Transport and communications	5520	4966	7545	10314	12107	12042	10993	10287	9048	8272	7825	7714	9059	10711	13270	11871	9811	8747	8342
Other economic services †	5685	8575	10011	11882	12410	13596	12468	17217	23850	15130	15956	18902	18390	19425	17650	15504	14619	15016	24985
Others †	13843	14898	16286	17322	18975	21864	24352	23764	25115	25882	26743	27554	27068	26616	25541	24792	25122	27985	28200
<b>EXTERNAL TRADE</b> <i>million Hong Kong Dollars; calendar year</i>																			
Exports, fob †	639874	765886	924953	1046250	1170013	1344127	1397917	1455949	1347649	1349000	1572689	1480987	1560517	1742436	2019114	2250174	2461027	2687513	2824151
Imports, cif	642530	778982	955295	1072597	1250709	1491121	1535582	1615090	1429092	1392718	1657962	1568194	1619419	1805770	2111123	2329469	2599804	2868011	3025288
Trade balance	-2656	-13096	-30342	-26347	-80696	-146994	-137664	-159141	-81443	-43718	-85273	-87208	-58903	-63334	-92009	-79295	-138777	-180497	-201137
<b>External Trade</b> <i>annual change, percent</i>																			
Exports	12.2	19.7	20.8	13.1	11.8	14.9	4.0	4.2	-7.4	0.1	16.6	-5.8	5.4	11.7	15.9	11.4	9.4	9.2	5.1
Imports	14.2	21.2	22.6	12.3	16.6	19.2	3.0	5.2	-11.5	-2.5	19.0	-5.4	3.3	11.5	16.9	10.3	11.6	10.3	5.5
<b>Direction of Trade</b> <i>million US Dollars; calendar year</i>																			
Exports, total	82399.7	98876.5	119810.0	135244.0	151686.0	173556.0	180530.0	187870.0	173693.0	173793.0	202508.0	190322.0	200432.0	224206.0	259562.0	289628.0	316929.0	344803.0	356260.0
1. China, People's Republic of	20331.5	26736.0	35411.7	43684.4	49668.7	57861.2	61979.6	65583.8	59840.7	57994.2	69743.9	70095.5	78743.8	95477.3	114180.0	130283.0	148853.0	167786.0	183301.0
2. United States	19817.1	22391.3	27582.6	31158.9	35179.4	37850.6	38368.9	40949.1	40700.2	41502.3	47084.1	42413.1	42878.3	41780.1	43963.9	46504.7	47873.9	47316.0	39899.3
3. Japan	4679.9	5307.5	6261.6	6959.0	8436.3	10596.4	11829.1	11414.0	9122.1	9413.3	11194.9	11249.7	10745.4	12087.9	13813.1	15258.4	15494.8	15342.6	13149.7
4. Germany	5315.3	6612.9	6338.3	7079.8	7042.4	7490.6	7577.0	7318.9	6711.2	6801.3	7690.9	6624.2	6270.5	7224.8	8082.2	9358.2	9750.6	10408.1	10411.8
5. United Kingdom	3286.6	3651.3	4281.1	4563.9	4866.4	5584.0	6023.4	6431.7	6755.1	7211.6	8095.8	7105.8	6959.9	7377.0	8460.0	8914.2	9480.9	9603.9	8651.6
6. Korea, Republic of	1907.3	2110.5	1938.2	2261.6	2415.3	2803.6	2934.9	2796.7	1782.3	2747.5	3826.8	3329.2	3905.4	4570.0	5661.5	6204.9	6671.9	6790.5	6885.8
7. Singapore	2614.8	2688.1	3130.1	3682.6	4214.5	4944.0	4964.5	4925.7	3970.5	4181.6	4717.0	3793.3	4053.2	4588.8	5596.0	5985.5	6226.1	6471.2	7411.1
8. Netherlands	1396.1	1604.6	1893.8	2132.5	2370.0	2825.0	2965.3	3227.4	3237.1	3035.1	3119.2	3253.2	3367.6	3594.2	4257.4	5473.1	5286.1	5697.3	5462.2
9. France	1289.0	1640.7	1834.9	2012.9	2132.8	2666.3	2814.7	3036.3	3161.9	3346.0	3589.3	2981.1	2630.8	2834.0	3415.2	4077.5	4294.4	4563.1	4134.1
10. Australia	1237.8	1386.3	1658.2	1779.3	2128.9	2393.0	2451.3	2496.2	2327.0	2306.3	2547.0	2246.5	2409.9	2732.0	3195.2	3454.8	3704.1	4446.4	4998.2
Imports, total	82497.5	100292.0	123458.0	138615.0	161791.0	192765.0	198551.0	208623.0	184602.0	179650.0	213337.0	201482.0	208055.0	232615.0	271501.0	300017.0	334733.0	368269.0	403159.0
1. China, People's Republic of	30313.4	37757.9	45784.6	51987.3	60863.9	69737.5	73756.8	78587.3	74973.6	78338.0	91803.8	87522.2	92031.7	101260.0	118051.0	135084.0	153651.0	170575.0	188197.0
2. Japan	13269.0	16396.8	21472.8	23014.8	25238.1	28601.9	26924.0	28630.7	23250.5	21001.8	25597.5	22705.0	23477.1	27561.3	32957.2	33028.2	34549.0	36892.9	38691.0
3. Singapore	3353.4	4056.6	5050.3	6184.0	8018.0	10088.8	10536.8	10236.0	7939.2	7738.9	9643.3	9363.9	9716.6	11646.6	14262.7	17411.8	21226.2	25005.4	26498.6

# Hong Kong, China

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
4. United States	6653.3	7575.7	9128.3	10271.2	11565.0	14881.6	15657.9	16200.0	13767.1	12719.5	14498.6	13485.8	11822.0	12784.1	14499.9	15444.1	16046.7	17952.5	19779.6
5. Korea, Republic of	3614.3	4496.6	5704.9	6233.7	7454.5	9471.5	9477.5	9462.2	8908.1	8443.8	10390.6	9129.6	9770.6	11238.1	12926.7	13272.1	15423.9	15337.6	16382.2
6. Malaysia	1052.7	1268.9	1657.1	2049.6	2609.0	3722.7	4397.1	4909.4	4195.1	3870.9	4864.6	5044.4	5098.2	5740.8	6684.1	7352.7	7775.3	8059.6	8677.6
7. Thailand	1046.3	1323.3	1525.9	1682.4	2225.0	2727.8	3070.5	3367.6	2871.8	2942.1	3599.8	3516.2	3796.6	4269.9	4871.1	5983.7	6824.5	7510.4	8574.6
8. Germany	1903.9	2141.6	2831.1	3221.3	3708.6	4141.6	4380.9	4975.2	4216.4	3626.4	4142.5	4278.5	4236.8	5290.7	5142.9	5285.3	5708.6	6165.1	6622.8
9. Philippines	328.1	382.8	446.7	517.8	608.0	861.8	954.0	1268.8	1323.5	1589.9	2087.8	1977.0	2711.0	3753.5	4367.4	4924.0	5188.6	6132.4	6637.3
10. India	594.9	710.4	753.5	1221.2	1462.1	1874.2	1969.1	2126.0	1889.4	2228.3	2759.9	2296.3	2499.2	3182.3	3778.0	4593.2	4742.5	6131.5	7727.1
<b>BALANCE OF PAYMENTS</b> <i>million US Dollars; calendar year</i>																			
Current account	...	...	...	...	...	...	...	-7729	2507	10248	6993	9785	12412	16470	15730	20181	22928	25531	30532
Balance on goods	...	...	...	...	...	...	...	-17298	-7833	-3159	-8193	-8331	-5053	-5779	-9312	-7627	-14033	-19700	-23116
Exports	...	...	...	...	...	...	...	192188	175834	174719	202697	190928	200298	224657	260263	289583	317604	345976	365229
Imports	...	...	...	...	...	...	...	-209487	-183666	-177878	-210891	-199259	-205350	-230436	-269575	-297210	-331638	-365676	-388345
Services and income	...	...	...	...	...	...	...	11180	11937	14947	16857	19896	19361	24086	27027	29932	39195	47807	56924
Credit	...	...	...	...	...	...	...	97332	79762	82434	94913	89193	86111	89736	107162	128517	156602	199424	213130
Debit	...	...	...	...	...	...	...	-86151	-67826	-67487	-78056	-69297	-66750	-65651	-80135	-98585	-117407	-151617	-156206
Current transfers	...	...	...	...	...	...	...	-1610	-1596	-1540	-1670	-1780	-1896	-1837	-1985	-2125	-2234	-2576	-3277
Credit	...	...	...	...	...	...	...	751	669	570	538	605	777	529	626	943	960	938	631
Debit	...	...	...	...	...	...	...	-2361	-2265	-2109	-2208	-2385	-2673	-2365	-2611	-3067	-3194	-3513	-3908
Capital account	...	...	...	...	...	...	...	...	-2381	-1780	-1546	-1174	-2011	-1065	-329	-634	-373	1324	2171
Financial account	...	...	...	...	...	...	...	20010	-8476	1061	4165	-6626	-19750	-20952	-20093	-21448	-20622	-19854	4049
Direct investment	...	...	...	...	...	...	...	...	-2220	5209	2572	12432	-7781	8132	-11684	6417	75	-6754	3083
Portfolio investment	...	...	...	...	...	...	...	...	22085	33086	24485	-41294	-38785	-33999	-39333	-31466	-26714	-2732	-37670
Financial derivatives	...	...	...	...	...	...	...	...	3299	10213	205	5083	6612	10048	5693	3921	3338	5574	8163
Other investments	...	...	...	...	...	...	...	...	-31640	-47447	-23097	17154	20204	-5132	25231	-319	2679	-15942	30473
Net errors and omissions	...	...	...	...	...	...	...	...	1561	498	431	2699	6973	6541	7977	3279	4083	7703	-2805
Overall balance	...	...	...	...	...	...	...	12282	-6789	10027	10044	4684	-2377	994	3286	1378	6016	14705	33947
Reserves and related items	...	...	...	...	...	...	...	-12282	6789	-10027	-10044	-4684	2377	-994	-3286	-1378	-6016	-14705	-33947
<b>Balance of Payments</b> <i>percent of GDP at current market prices</i>																			
Exports	...	...	...	...	...	...	...	109.0	105.3	107.0	119.9	114.6	122.3	141.7	156.9	162.9	167.2	167.1	169.6
Imports	...	...	...	...	...	...	...	-118.8	-110.0	-108.9	-124.7	-119.6	-125.4	-145.3	-162.5	-167.2	-174.6	-176.6	-180.3
Balance on goods	...	...	...	...	...	...	...	-9.8	-4.7	-1.9	-4.8	-5.0	-3.1	-3.6	-5.6	-4.3	-7.4	-9.5	-10.7
Current account balance	...	...	...	...	...	...	...	-4.4	1.5	6.3	4.1	5.9	7.6	10.4	9.5	11.4	12.1	12.3	14.2
Overall balance	...	...	...	...	...	...	...	7.0	-4.1	6.1	5.9	2.8	-1.5	0.6	2.0	0.8	3.2	7.1	15.8
<b>INTERNATIONAL RESERVES</b> <i>million US Dollars; as of end of period</i>																			
Total	24657	28889	35250	43012	49277	55424	63833	92823	89669	96255	107560	111174	111919	118388	123569	124278	133210	152693	182539
Gold, national valuation	89	81	76	26	26	26	25	19	19	19	18	19	23	28	29	34	42	56	58
Foreign exchange	24568	28808	35174	42986	49251	55398	63808	92804	89606	96236	107542	111155	111896	118360	123540	124244	133168	152637	182481
Reserve position in the Fund	-	-	-	-	-	-	-	-	44	-	-	-	-	-	-	-	-	-	-
SDRs	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>EXCHANGE RATES</b> <i>Hong Kong Dollars per US Dollar</i>																			
End of period	7.801	7.781	7.743	7.726	7.738	7.732	7.736	7.746	7.746	7.771	7.796	7.797	7.798	7.763	7.774	7.753	7.775	7.802	7.751
Average of period	7.790	7.771	7.741	7.736	7.728	7.736	7.734	7.742	7.745	7.758	7.791	7.799	7.799	7.787	7.788	7.777	7.768	7.801	7.787

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Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>EXTERNAL INDEBTEDNESS</b> <sup>z</sup> million US Dollars; as of end of year																			
Total debt outstanding and disbursed	12339.0	13220.0	14026.0	17899.0	26794.0	29177.0	37894.0	40422.0	336552.0	277281.0	208260.0	179877.0	174527.0	371571.5	429347.7	453171.5	516858.5	711110.3	656896.9
Long-term debt <sup>aa</sup>	6561.0	6946.0	7606.0	10514.0	18709.0	20064.0	23708.0	30103.0	107987.0	105983.0	84970.0	81907.0	85367.0	121788.8	121437.0	143710.0	151737.9	171299.8	175244.0
Public and publicly guaranteed	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Private nonguaranteed	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Short-term debt	5778.0	6274.0	6420.0	7385.0	8085.0	9113.0	14186.0	10319.0	228565.0	171298.0	123290.0	97970.0	89160.0	249782.6	307910.8	309461.5	365120.6	539810.4	481652.9
Use of IMF credit	-	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
External debt <i>percent of GDP</i>	16.4	15.2	13.7	15.2	20.1	20.6	24.2	23.3	21.0	24.0	25.0	35.0	32.0	...	...	...	...	...	...
Total long-term debt <i>percent of total debt</i>	53.2	52.5	54.2	58.7	69.8	68.8	62.6	74.5	32.1	38.2	40.8	45.5	48.9	...	...	...	...	...	...
Short-term debt <i>percent of total debt</i>	46.8	47.5	45.8	41.3	30.2	31.2	37.4	25.5	67.9	61.8	59.2	54.5	51.1	...	...	...	...	...	...
Debt service <sup>ab</sup> <i>percent of exports of goods and services</i>	2.1	1.5	1.3	1.3	1.8	1.8	2.0	1.7	1.8	...	...	...	...	...	...	...	...	...	...
Debt service <i>million US Dollars; transactions during the year</i>																			
Principal repayments on long-term debt	730	618	838	1077	1238	1360	1600	1241	697	...	...	...	...	...	...	...	...	...	...
Interest on long-term debt	509	431	446	351	1071	1237	1268	1199	1731	...	...	...	...	...	...	...	...	...	...
Interest on short-term debt	461	383	277	260	415	562	700	766	633	...	...	...	...	...	...	...	...	...	...

- a Prior to 1996, data was compiled using the "extended de facto" approach, and the "resident population" approach thereafter. The growth rate for 1996 was computed based on the mid-1996 population estimate of 6,311,000 under the "extended de facto" approach. Figures for 2001 onward are based on revised population estimates from the 2001 Population Census.
- b Excludes marine population and area of reservoirs. Figures refer to end-June of the year.
- c Refers to agriculture and fishing.
- d Refers to mining and quarrying.
- e Refers to wholesale, retail, and import and export trades; and restaurants and hotels.
- f Refers to financing, insurance, real estate, and business services.
- g Refers to community, social, and personal services.
- h Refers to ownership of premises.
- i Chain volume measures of GDP and GNI compiled using the annually reweighted chain linking approach have been adopted to replace the previous volume measures at constant 2000 prices. Component data series are estimated separately using component indices, thereby losing additivity.
- j Refers to steam coal and other coal and anthracite. Re-exports used in lieu of exports.
- k Based on the composite consumer price index, which refers to 90% of households spending between HK\$4,000 and HK\$59,999 a month in 2004/05.
- l Beginning April 1997, includes short-term exchange fund placements in the monetary aggregate.
- m Refers to loans and advances for use in Hong Kong, China only.
- n Refers to the Hong Kong and Shanghai Banking Corporation quoted best lending rate.
- o Refers to General Revenue Account and Funds, excluding transfers between them.
- p Includes net proceeds from issuance of bonds and notes based on the currency in which the debt instruments are denominated.
- q Figures for 1993 and 1994 include repayment of bonds and notes equivalent to HK\$1,200 million and HK\$2,400 million, respectively. Figures for 2006–2007 include repayment of bonds and notes equivalent to HK\$2,550 million.
- r Refers to Public Expenditure by Policy Area Group. "Public expenditure" comprises "government expenditure" plus expenditure by the Trading Funds and the Housing Authority. Expenditure figures have been adjusted to align with the cost-neutral transfers between policy area groups adopted in the 2008–2009 estimate.
- s Refers to the policy area group "Support."
- t Defense is no longer applicable after the establishment of the Hong Kong Special Administrative Region on 1 July 1997.
- u Refers to policy area groups "Housing" and "Community and External Affairs", and policy areas "Environmental Hygiene" and "Environmental Protection and Conservation."
- v Refers to policy areas "Posts, Power, Competition Policy and Consumer Protection" and "Water Supply."
- w Refers to seven policy areas, namely "Employment and Labour"; "Financial Services"; "Information Technology and Broadcasting"; "Manpower Development"; "Public Safety"; "Travel and Tourism"; and "Buildings, Lands and Planning."

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- x Refers to the policy area group "Security."
- y Refers to total exports (domestic exports and reexports).
- z Beginning 1998, the Organisation for Economic Co-operation and Development applied a new data series that provides total identified external debt and no longer distinguishes between long-term and short-term debt. Henceforth, short-term debt refers to debt due within a year of the reference period, and long-term debt refers to the residual.
- aa Beginning 2003, data include debt liabilities under direct investment relationships.
- ab Refers to debt service as a percentage of total exports as reflected under direction of trade.

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