



BANKING & FINANCE	2016	2017
No. of licensed banks	156	155
No. of restricted licence banks	22	19
No. of deposit-taking companies	17	17
Customer deposits (HK\$ billion)	11,727	12,752
Renminbi deposits (RMB billion yuan)	547	559
Hong Kong dollar savings deposit rate (% per annum) ^p	0.01	0.01
Hong Kong dollar best lending rate (% per annum) ^q	5.00	5.00
Amount of foreign currency reserves (US\$ million) ^f	386,294	431,442
Hang Seng Index (31.7.1964=100) ^s	22,000.6	29,919.2
Market capitalisation (Main Board) in HK\$ billion	24,450.4	33,718.0
Average daily turnover of all listed securities (Main Board) in HK\$ million	66,449	87,643
S&P/HKEx GEM Index (28.2.2003=1 000) ^s	358.5	263.8
Market capitalisation (Growth Enterprise Market) (HK\$ billion)	310.9	280.8
Ranking in the world in terms of market capitalisation ^t	7	7

TELECOMMUNICATIONS	2016	2017
Telephone, facsimile & datel lines (thousands)	4,207	4,151
Mobile subscribers (thousands)	17,233	18,340
2.5G and 3G/4G mobile subscribers (thousands)	15,828	17,053
Mobile subscribers per 100 population	233.7	247.5
Outward external telephone traffic volume (million minutes)	7,494	N.A.
Public radio paging receivers (thousands)	28	23
Broadband Internet access customer accounts (thousands)	2,612	2,646
Broadband Internet access customer accounts per 100 household	104.2	104.1
Customer access via broadband networks (terabytes)	4,824,088	5,988,965
Public Wi-Fi access points	44,124	49,025

TOURISM	2016	2017
Total visitor arrivals from Mainland China (thousands)	42,778	44,445
Total visitor arrivals from countries/territories other than Mainland China (thousands)	13,877	14,027
Total overnight visitor spending (HK\$ million)	175,226	179,666
Per capita overnight visitor spending (HK\$)	6,599	6,443
Total same-day in-town visitor spending (HK\$ million)	63,653	62,768
Per capita same-day in-town visitor spending (HK\$)	2,122	2,059
Number of hotel rooms ^u	87,306	91,206
Hotel room occupancy rate (%) ^v	86	88 ^p

Notes

- Refers to GDP at current market prices.
 - Figures are subject to revision later on.
 - Total public expenditure is on fiscal year basis; GDP is on calendar year basis.
 - Refers to GDP at basic prices.
 - Primary industries comprise agriculture, fishing, mining and quarrying.
 - Utilities comprise electricity, gas and water supply, and sewerage, waste management and remediation activities.
 - Employment figures refer to the Composite Employment Estimates, which are compiled mainly based on results of the General Household Survey and the Quarterly Survey of Employment and Vacancies.
 - The Composite CPI covers about 90% of households in Hong Kong and its year-on-year rate of change is often taken as a measure of the consumer price inflation. Figures are derived based on the 2014/15-based CPI series. Figures in square brackets denote the rates of change in the Composite CPI after removing the effects of the Government's one-off relief measures including the Government's payment of public housing rentals, rates concession, and subsidies for residential electricity charges.
 - Source: World Trade Organization press release in April. Figures on trade in commercial services refer to trade in services statistics but exclude those on government services. Regarding the figures of Hong Kong used in international comparison, see also note k below.
 - Starting from February 2017, gross output statistics shown in this section are compiled based on the change of ownership principle in recording goods sent abroad for processing and merchandising under the standards stipulated in the System of National Accounts 2008.
 - Trade in goods and services statistics shown in this section are measured in national accounting terms. They are compiled based on the change of ownership principle in recording goods sent abroad for processing and merchandising under the standards stipulated in the System of National Accounts 2008. For the trade in goods statistics, they are not directly comparable with the external merchandise trade statistics published monthly by the Census and Statistics Department.
 - Owing to data availability, for certain service industries listed in the table, the industrial coverage of the number of establishments and persons engaged may differ somewhat from that for the corresponding business receipts index.
 - Figures on the number of establishments and persons engaged exclude self-employed insurance agents with no business registration in insurance industry; individual operators such as taxis, public light buses and part of goods vehicles in land transport industry; retail pitches and hawkers in retail trade; and inland freight water transport in water transport industry.
 - The business receipts index does not cover television programme activities.
 - Figures on number of establishments and persons engaged refer to information technology related services industry only.
 - The average interest rates for savings deposits of less than HK\$100,000 are compiled based on the interest rates quoted by major licensed banks after the deregulation of the Interest Rate Rules. The yearly figures refer to average of the monthly figures.
 - Best lending rate refers to the rate quoted by the Hongkong and Shanghai Banking Corporation Limited. The yearly figures refer to average of the monthly figures.
 - Figures as at end of the reference period.
 - Figures refer to the last trading day closing indices as at end of December of the corresponding year.
 - Including Growth Enterprise Market.
 - Figures cover all hotels and guesthouses with licences for operation issued by the Office of the Licensing Authority of the Home Affairs Department.
 - Room occupancy rate is compiled based on daily rooms occupied against daily rooms available for sales in respect of hotels and guesthouses which responded to the Hong Kong Tourism Board's monthly Hotel Room Occupancy Survey. Rooms under repair or being refurbished are excluded.
- * Individual figures may not add up exactly to the total owing to rounding.
N.A. Not available.

The Hong Kong Coalition of Service Industries was founded in 1990 by the Hong Kong General Chamber of Commerce. It is the Chamber's service policy think tank. With representatives from more than 50 service sectors, the HKCSI is the major private sector voice for Hong Kong's service industries.

Enquires about the work of the HKCSI are most welcome.
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Acknowledgement:

In preparing this statistical card, we are grateful to Census and Statistics Department of the Government of the Hong Kong Special Administrative Region for their help.



Service Sector in Hong Kong



General Economic Data

GROSS DOMESTIC PRODUCT ^a	2015	2016 ^b	2017 ^b
GDP (HK\$ billion)	2,398.3	2,490.8	2,661.0
Per capita GDP (HK\$ thousand)	328.9	339.5	360.0
Total public expenditure (HK\$ billion)	468.0	494.8	512.7
as % of GDP ^c	19.5%	19.9%	19.3%

PERCENTAGE CONTRIBUTION TO GDP ^d	2007	2012	2016 ^b
Primary industries ^e	0.1	0.1	0.1
Manufacturing	2.0	1.5	1.1
Utilities ^f & construction	5.1	5.4	6.6
Service industries	92.9	93.0	92.2
Total	100.0*	100.0	100.0

POPULATION AND EMPLOYMENT	1997	2007	2017
Population at end of year (thousands)	6,517	6,938	7,410 ^b
Total labour force (thousands)	3,235	3,622	3,947

SECTORAL EMPLOYMENT (%) ^g	1997	2007	2017 ^b
Primary industries & manufacturing	10.2	4.4	2.6
Utilities & construction	10.1	8.3	9.2
Service industries	79.8	87.3	88.2

PRICES AND INFLATION	2016	2017	2018
Year-on-year rate of change:	Average	Average	Q1
Composite Consumer Price Index ^h	+2.4%	+1.5%	+2.4%
	[+2.3%]	[+1.7%]	[+2.4%]

World Trade in Commercial Services 2017ⁱ Leading World and Asian Economies

Rank	Exporters	% Share	Rank	Importers	% Share
1	United States	14.5	1	United States	10.2
2	United Kingdom	6.7	2	Mainland China	9.2
3	Germany	5.6	3	Germany	6.3
4	France	4.7	4	France	4.8
5	Mainland China	4.3	5	United Kingdom	4.3
6	Netherlands	4.1	6	Netherlands	4.2
7	Ireland	3.5	7	Ireland	3.9
8	Japan	3.4	8	Japan	3.7
9	India	3.4	9	Singapore	3.4
10	Singapore	3.1	10	India	3.0
15	Hong Kong, China	2.0	11	Korea, Rep. of	2.4
17	Korea, Rep. of	1.6	18	Hong Kong, China	1.5
19	Thailand	1.4	27	Chinese Taipei	1.0
20	Chinese Taipei	0.9	29	Thailand	0.9
37	Macao, China	0.7	30	Malaysia	0.8

Contribution of Major Economic Activities to GDP^d and their Gross Output and Ratio of Value Added to Gross Output^j

	Contribution to GDP ^d (%)		Gross output (HK\$ billion)		Value added as % of gross output (%)	
	2007	2016 ^b	2007	2016 ^b	2007	2016 ^b
1. Primary industries ^e	0.1	0.1	3.0	3.9	33.7	48.3
2. Manufacturing	2.0	1.1	152.0	203.7	21.3	13.2
3. Utilities ^f	2.5	1.4	57.8	59.9	70.5	57.4
4. Construction	2.5	5.2	83.0	224.9	49.0	55.5
5. Import/export, wholesale and retail trades	23.6	21.7	1,418.1	1,301.8	26.8	40.4
6. Accommodation and food services	3.0	3.3	84.2	137.5	58.0	58.0
7. Transportation, storage, postal and courier services	7.5	6.2	343.0	409.5	35.0	36.6
8. Information and communications	3.2	3.5	118.7	180.9	43.4	46.5
9. Financing and insurance	20.1	17.7	495.2	704.3	65.2	60.9
10. Real estate, professional and business services	9.2	11.0	243.1	430.3	60.6	61.9
11. Public administration, social and personal services	16.3	18.1	386.0	627.1	68.0	69.6
12. Ownership of premises	9.9	10.7	176.2	291.4	89.9	88.8
All economic activities	100.0*	100.0	3,560.2*	4,575.3*	45.1	52.8

Value Added and Employment in respect of the Four Key Industries

	Value added (HK\$ billion)		Contribution to GDP ^d (%)		Employment (number)	
	2007	2016 ^b	2007	2016 ^b	2007	2016
1. Financial services	322.6	429.1	20.1	17.7	192,700	253,100
(a) Banking	172.6	270.2	10.8	11.2	88,400	102,200
(b) Insurance	50.9	88.8	3.2	3.7	43,100	62,400
(c) Other financial services	99.1	70.1	6.2	2.9	61,200	88,400
2. Tourism	54.0	112.4	3.4	4.7	191,400	259,800
(a) Inbound tourism	41.3	89.6	2.6	3.7	160,000	226,500
(b) Outbound tourism	12.8	22.9	0.8	0.9	31,300	33,300
3. Trading and logistics	408.9	523.1	25.5	21.6	836,200	730,700
(a) Trading	336.9	446.3	21.0	18.5	631,700	555,900
(b) Logistics	72.0	76.8	4.5	3.2	204,500	174,800
4. Professional services and other producer services	181.8	302.9	11.3	12.5	438,100	531,800
(a) Professional services	59.0	118.1	3.7	4.9	164,500	217,400
(b) Other producer services	122.8	184.8	7.7	7.6	273,500	314,400
Four Key Industries	967.4*	1,367.5	60.3	56.6*	1,658,300*	1,775,300*
Total for the economy	1,605.2	2,417.7			3,480,500	3,787,800

Composition of Imports and Exports of Goods and Services^k (at current market prices)

OVERALL TRADE (HK\$ billion)				
Goods	2015	2016 ^b	2017 ^b	
Exports of goods (f.o.b.)	3,889.2	3,892.9	4,191.3	
Imports of goods (f.o.b.)	4,066.5	4,022.6	4,377.9	
Services				
Exports of services (as % of total exports of goods and services)	808.9 (17.2%)	764.8 (16.4%)	811.4 (16.2%)	
Imports of services (as % of total imports of goods and services)	574.3 (12.4%)	578.1 (12.6%)	600.5 (12.1%)	
Trade Balance (exports less imports)				
Goods	-177.3	-129.7	-186.7	
Services	234.6	186.7	210.9	
Total trade balance	57.3	57.0	24.2	
TRADE IN SERVICES (HK\$ billion)				
	Exports of services		Imports of services	
	2016 ^b	2017 ^b	2016 ^b	2017 ^b
1 Transport	218.7	236.5	131.4	135.8
2 Travel	255.0	259.5	187.4	197.9
3 Financial services	138.5	156.6	36.6	39.3
4 Insurance and pension services	11.2	11.1	11.0	11.1
5 Other services	141.4	147.7	211.7	216.4

Leading Service Industries

SERVICE INDUSTRIES ^l	Number of establishments		Number of persons engaged		Business receipts index (2008=100)	
	2016	2017	2016	2017	2016	2017
Air transport services	1,526	1,523	60,666	61,537	107.6	118.4
Banking services	1,522	1,480	102,566	102,870	193.9	193.8
Financial markets and asset management services	3 625	3 798	40 172	41 028	119.9	121.9
Food and beverage services	16,552	16,745	242,584	243,204	135.2	142.0
Import/export trade	100 879	100 663	481 432	479 307	103.8	106.1
Insurance services ^m	11 364	12 307	37 227	38 724	250.5	280.1
Land transport services ^m	3 388	3 378	57 314	56 801	155.8	158.5
Motion picture, video and television programme production activities ⁿ	1 923	2 143	8 724	8 960	61.6	64.3
Professional, scientific and technical services	32 624	33 613	170 781	174 747	151.7	154.6
Real estate services	14 595	15 085	126 733	128 475	199.8	228.1
Retail trade ^m	63 905	63 280	266 613	267 879	159.9	163.3
Telecommunications services	311	326	20 108	20 436	183.7	177.2
Water transport services ^m	3 071	3 117	37 264	36 631	76.3	80.6
Wholesale trade	13 613	13 592	60 955	60 571	126.6	130.2
SERVICE DOMAINS						
Computer and information technology services ^o	8 749	9 377	49 506	50 968	132.6	134.5
Tourism, convention & exhibition services					195.8	197.2