



Hong Kong General Chamber of Commerce
香港總商會1861



Service Sector in Hong Kong

Statistical Card 2009 Edition

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General Economic Data

GROSS DOMESTIC PRODUCT^a	2006	2007^b	2008^b
GDP (HK\$ billion)	1,475.4	1,615.4	1,676.9
Per capita GDP (HK\$ thousand)	215.2	233.2	240.3
Total public expenditure (HK\$ billion)	241.7	252.4	334.6
as % of GDP ^c	16.4%	15.6%	20.0%
PERCENTAGE CONTRIBUTION TO GDP^d	1987	1997	2007^b
Primary industries ^e	0.4	0.1	0.1
Manufacturing	21.1	6.0	2.5
Utilities ^f & construction	7.2	8.0	5.1
Service industries	71.3	85.9	92.3
Total	100.0	100.0	100.0
POPULATION AND EMPLOYMENT	1988	1998	2008
Population at end of year (thousands)	5 672	6 583	7 009#
Total labour force (thousands) ^g	2 763	3 276	3 649
Sectoral Employment (%)^h			
Primary industries & manufacturing	33.9	9.2	4.9
Utilities & construction	8.7	10.3	8.0
Service industries	57.4	80.5	87.1
PRICES AND INFLATION	2007	2008	2009
Year-on-year rate of change:	Average	Average	April
Composite Consumer Price Index ⁱ	+2.0%	+4.3%	+0.6%
	[+2.8%]	[+5.6%]	[+1.9%]

World Trade in Commercial Services 2008^j Leading World and Asian Economies

Rank	Exporters	% Share	Rank	Importers	% Share
1	United States	14.0	1	United States	10.5
2	United Kingdom	7.6	2	Germany	8.2
3	Germany	6.3	3	United Kingdom	5.7
4	France	4.1	4	Japan	4.8
5	Japan	3.9	5	The mainland of China	4.4
6	Spain	3.8	6	France	3.9
7	The mainland of China	3.7	7	Italy	3.8
8	Italy	3.3	8	Spain	3.1
9	India	2.8	9	Ireland	3.0
10	Netherlands	2.7	10	Korea, Rep. of	2.7
12	Hong Kong, China	2.4	12	India	2.6
15	Korea, Rep. of	2.0	15	Singapore	2.2
17	Singapore	1.9	19	Thailand	1.3
28	Taipei, Chinese	0.9	22	Hong Kong, China	1.3
29	Thailand	0.9	29	Taipei, Chinese	1.0

Contribution to GDP at Current Factor Cost and Gross Output and Percentage of Value Added

	Contribution to GDP ^d (%)		Gross Output (HK\$ billion)		Value Added as % of Gross Output (%)	
	1997	2007 ^b	1997	2007 ^b	1997	2007 ^b
1. Primary industries ^e	0.1	0.1	4.4	3.0	39.1	33.5
2. Manufacturing	6.0	2.5	268.2	164.1	29.0	24.0
3. Utilities ^f	2.4	2.6	41.0	56.3	76.8	70.4
4. Construction	5.5	2.6	148.8	83.0	47.8	48.4
5. Wholesale, retail and import and export trades	20.8	23.8	523.0	660.7	51.2	56.0
6. Restaurants and hotels	3.3	3.1	72.7	84.0	58.1	56.7
7. Transport & related services	6.2	7.4	156.7	328.0	50.7	35.0
8. Storage & communications	2.5	1.7	68.9	75.3	46.1	35.8
9. Financing	9.5	17.9	187.0	434.6	65.3	64.1
10. Insurance services	0.9	1.5	16.8	40.4	65.9	58.2
11. Real estate	9.6	4.6	166.5	118.6	74.0	60.1
12. Business services	4.5	5.0	92.3	134.0	62.7	58.0
13. Government services	6.8	6.5	120.3	132.7	72.3	76.4
14. Services provided by private non-profit institutions	3.2	3.7	65.1	76.8	62.8	74.4
15. Personal services provided by commercial establishments	7.1	6.9	178.5	215.3	51.1	49.5
16. Ownership of premises	11.7	10.1	180.4	187.8	83.9	83.4
All economic activities	100.0*	100.0	2,290.7*	2,794.6	56.2	55.5

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

OVERALL TRADE (HK\$ billion)				
	2006	2007 ^b	2008 ^b	
Goods				
Exports of goods (f.o.b.)	2,467.4	2,698.9	2,844.0	
Imports of goods (f.o.b.)	2,576.3	2,852.5	3,024.1	
Services				
Exports of services (as % of total exports)	565.1(18.6%)	660.7(19.7%)	718.8(20.2%)	
Imports of services (as % of total imports)	287.9(10.1%)	332.2(10.4%)	357.0(10.6%)	
Trade Balance (exports less imports)				
Goods	-109.0	-153.7	-180.1	
Services	277.2	328.5	361.8	
Total trade balance	168.2	174.8	181.7	
TRADE IN SERVICES (HK\$ billion)				
	Exports of Services		Imports of Services	
	2007 ^b	2008 ^b	2007 ^b	2008 ^b
1 Transportation services	199.6	222.7	108.6	115.0
2 Travel services	107.3	119.1	117.3	125.0
3 Insurance services	3.6	3.9	5.5	5.9
4 Financial services	96.9	95.4	21.9	25.1
5 Merchanting & other trade-related services	199.0	218.8	24.3	26.4
6 Other services	54.3	58.8	54.5	59.6

Percentage Employment^h by Industry

INDUSTRY SECTORS	1998	2008
Primary & manufacturing	9.2	4.9
Utilities & construction	10.3	8.0
Wholesale, retail and import and export trades, restaurants & hotels	33.9	33.5
Transport, storage & communications	11.0	10.4
Financing, insurance, real estate & business services	13.1	16.6
Community, social & personal services	22.5	26.6
All industry sectors	100.0	100.0

Leading Service Industries

	Number of establishments		Number of persons engaged		Business receipts index (2005=100)	
	2007	2008	2007	2008	2007	2008
SERVICE INDUSTRIES^w						
Air transport services	1 112	1 203	44 864	47 064	114.6	118.7
Banking services	1 530	1 568	87 872	92 916	165.3	137.4
Film entertainment services	1 143	1 167	5 898	6 407	107.8	107.1
Financial markets & asset management services	2 942	3 067	32 378	34 927	256.2	205.0
Import and export trade	98 259	96 510	520 413	518 345	119.1	127.9
Insurance services ^k	7 703	7 825	29 432	30 877	156.2	156.2
Land transport services ^k	425	391	37 996	37 585	108.1	110.8
Maritime transport services ^k	5 226	5 105	48 594	51 468	135.0	142.8
Professional services	13 485	13 834	105 771	110 562	128.0	138.9
Real estate services	10 620	10 890	102 234	105 168	139.3	134.0
Telecommunications services ^y	340	334	17 585	18 474	110.3	121.2
Wholesale & retail trade ^k	72 154	71 935	300 072	304 871	120.6	132.3
SERVICE DOMAINS						
Computer & related services ^l	4 684	4 634	27 266	28 421	117.1	123.3
Tourism, convention & exhibition services					135.4	149.8

Selected Services Statistics

BANKING & FINANCE	Dec 07	Dec 08
No. of licensed banks	142	145
No. of restricted licence banks	29	27
No. of deposit-taking companies	29	28
Hong Kong dollar savings deposit rate (% per annum) ^m	2.10	0.14
Hong Kong dollar best lending rate (% per annum) ⁿ	7.59	5.39
Amount of foreign currency reserves (US\$ million) ^o	152,693	182,527
Hang Seng Index (31.7.1964=100) ^p	27 812.7	14 387.5
Market capitalisation (Main Board) in HK\$ billion	20,536.5	10,253.6
S&P/HKEx GEM Index (28.2.2003=1 000) ^p	1 349.6	385.5
Market capitalisation (Growth Enterprise Market) in HK\$ billion	161.1	45.2
Ranking in the world in terms of market capitalisation ^q	7	7

TELECOMMUNICATIONS (thousands)	Dec 07	Dec 08
Telephone, facsimile & datel lines	4 089	4 108
Public mobile subscriber units ^f	10 589	11 374
Public radio paging receivers	141	118
Internet customer accounts with dial-up access	960	955
Broadband Internet access customer accounts	1 880	1 948
	2007	2008
Outward external telephone traffic volume (million minutes)	7 239	7 657
Customer access via public switched telephone networks (million minutes)	404	305
Customer access via broadband networks (terabits)	9 572 815	10 312 632
TOURISM	2007	2008
Total visitor arrivals from the mainland of China (thousands)	15 486	16 862
Total visitor arrivals from countries/territories other than the mainland of China (thousands)	12 684	12 645
Hong Kong resident departures (thousands) ^g	80 682	81 911
Number of hotel rooms ^h	56 649	60 273
Hotel room occupancy rate (%) ^h	86%	85%

Data Source

The Census and Statistics Department of the HKSAR Government

Notes

- a. GDP at current market prices.
 - b. Figures are subject to revision later on as more data become available.
 - c. Total public expenditure is on fiscal year basis; total expenditure on GDP is on calendar year basis.
 - d. GDP refers to GDP at current factor cost, which was HK\$1,552.0 billion in 2007.
 - e. Primary industries include agriculture, fishing, mining and quarrying.
 - f. Utilities include electricity, gas and water.
 - g. Figures are compiled based on the data obtained from the General Household Survey for the four quarters of the year concerned. Starting from 2001, annual figures are compiled based on data collected in the General Household Survey from January to December of the year concerned as well as the mid-year population estimates by District Council district compiled jointly by the Census and Statistics Department and an inter-departmental Working Group on Population Distribution Projections.
 - h. Employment figures are based on a set of composite employment estimates derived from data collected in the General Household Survey and the Quarterly Survey of Employment and Vacancies. The compilation methodology of composite employment estimates has been reviewed in June 2005. Employment figures from 1996 onwards have been revised accordingly. They are thus not strictly comparable with those of earlier years.
 - i. The Composite CPI covers about 90% of households in Hong Kong with a monthly household expenditure of HK\$4,000-59,999 per month in the base period (2004/2005), and its year-on-year rate of change is often taken as a measure of general inflation. Figures in square bracket denote the rates of change upon removing the effects of the following Government's one-off relief measures: the public housing rental waiver by the Housing Authority and Housing Society (HS) in February 2007, rates concession of up to \$5,000 per quarter in April – September 2007 and January 2008 – March 2009, public housing rental waiver by HS in February 2008, Government's payment of public housing rentals in August – October 2008, suspension of Employee Retraining Levy since August 2008, Government's provision of electricity charge subsidy since September 2008, and rates concession of up to \$1,500 per quarter in April – September 2009.
 - j. Source: World Trade Organization.
 - k. Figures on the number of establishments and persons engaged exclude self-employed insurance agents in insurance industry with no business registration; individual operators such as taxi, public light buses and goods vehicles in land transport industry; barges/lighters and stevedoring services providers in maritime transport industry; retail pitches and hawkers in wholesale and retail trade.
 - l. Figures on number of establishments and persons engaged refer to information technology related services industry only.
 - m. The average interest rates for savings deposits of less than HK\$100,000 are compiled based on the interest rates quoted by leading licensed banks after the deregulation of the Interest Rate Rules. The yearly figures refer to average of the monthly figures.
 - n. 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.
 - o. Figures as at end of the reference period.
 - p. Figures refer to the last trading day closing indices as at end of December.
 - q. Excluding Growth Enterprise Market.
 - r. With effect from 2004, figures include 3G mobile services.
 - s. Figures exclude drivers.
 - t. Figures cover all hotels and tourist guest houses with licenses for operation issued by the Office of the Licensing Authority of the Home Affairs Department.
 - u. Hotel room occupancy rate is compiled based on data reported by those hotels and tourist guest houses which have responded to the Hong Kong Tourism Board's monthly 'Hotel Room Occupancy Survey'.
 - v. The coverage of the number of establishments and the number of persons engaged has been revised to include telecommunications services only and exclude miscellaneous communications services.
 - w. Owing to data availability reasons, for certain services 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.
- * Individual figures may not add up exactly to the total owing to rounding.
Provisional figure.



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● 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.

● Enquiries about the work of the HKCSI are most welcome. Please contact the secretariat at:

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