

WORLD TRADE IN COMMERCIAL SERVICES

1) Hong Kong's Position

EXPORT				IMPORT			
Rank	1989	Value	Share	Rank	1989	Value	Share
		USD Bil	%			USD Bil	%
18	13	11.6	1.8	26	17	10.1	1.5

2) Hong Kong's Ranking compared to other Asian Countries

World Rank	Exporters	World Rank	Importers
5	Japan	1	Japan
13	Hong Kong	11	Taiwan
15	Korea	17	Hong Kong
16	Singapore	18	Korea
21	Taiwan	23	Singapore
22	Thailand		

FINANCE

March 1991

No. of licensed banks (operating)	165
No. of Deposit Taking Companies (DTC) (operating)	170
Money Supply, M1 (HKDM)	107,834
Money Supply, M2 (HKDM)	1,239,712
Money Supply, M3 (HKDM)	1,314,609
Total bank deposits (HKDM)	1,182,868
Total DTCs deposits (HKDM)	29,963
Total loan & advance by banks & DTCs (HKDM)	1,837,027
for use in Hong Kong	638,725
for use abroad	1,198,303
Total turnover of stock exchange during month (HKDM)	33,987.98

The Hong Kong Coalition of Service Industries (HKCSI) was established in January 1990 as a highly autonomous body within the Hong Kong General Chamber of Commerce. It is the only representative body of the largest and fastest growing sector of Hong Kong's economy.

Aim of the HKCSI

To promote the interests of Hong Kong's service sector industries and provide a focal point for liaison with Government.

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

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Service Sector Statistics in Hong Kong



1991 Edition

GENERAL ECONOMIC DATA

GROSS DOMESTIC PRODUCT	1988	1989	1990*
Total expenditure on GDP (HK\$ Bil)	434.0	490.8	546.1
Per capita GDP (HK\$)	76,395	85,190	94,138

Total Government expenditure (HK\$ Bil)	48.4	53.8	71.4
as % of total expenditure on GDP	11.2	11.0	13.1

* preliminary estimates

PERCENTAGE CONTRIBUTION TO GDP

	1980	1989
Primary Industries	1.0	0.3
Manufacturing	23.8	18.3
Service industries :	75.2	81.4
Construction * and utilities	8.0	7.6
Wholesale/Retail/Imp/Exp/ Hotels/Restaurants	20.4	23.9
Other services	46.8	49.9
Total GDP	100.0	100.0

under present GATT classification, construction is part of the service sector

EMPLOYMENT

Total labour force (thousands)	2,324	2,765
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Percentage employment:

Primary & Manufacturing	39.0	25.9
Services	61.0	74.1
of which:		
Construction and utilities	4.3	2.9
Wholesale/Retail/Imp/Exp/ Hotels/Restaurants	19.6	30.0
Others	37.1	41.2

TOURISM

	1988	1989	1990
Total visitor arrivals (thousands)	5,693	5,460	6,044
of which			
Japan	1,240	1,176	1,332
South East Asia	772	710	856
USA	749	624	612

GROSS OUTPUT AND PERCENTAGE OF VALUE ADDED AT CURRENT PRICES BY ECONOMIC ACTIVITY

(Value added as percentage of gross output in brackets)

	HK\$ Million	
	1987	1988
1. Primary industries	4,078 (39.6)	4,185 (39.8)
2. Manufacturing	282,527 (26.8)	315,258 (26.4)
3. Electricity, gas and water	13,511 (71.7)	14,328 (71.2)
4. Construction	35,416 (46.3)	42,638 (46.7)
5. Wholesale/retail and import/export trades, restaurants and hotels	145,537 (55.5)	183,053 (53.8)
6. Transport, storage and communication	61,139 (49.6)	73,926 (51.5)
7. Financing, insurance, real estate and business services	88,391 (71.7)	109,940 (72.3)
8. Community, social and personal services	85,102 (61.5)	99,618 (60.4)
9. Ownership of premises	37,791 (95.0)	45,816 (95.0)
All economic activities (imputed bank service charge deducted)	753,492 (46.2)	888,762 (46.5)

COMPOSITION OF IMPORTS AND EXPORTS OF GOODS AND SERVICES AT CURRENT MARKET PRICES

		HK\$ Million	
		1988	1989*
I. GOODS			
Total exports of goods		493,069	570,509
Domestic exports		217,664	224,104
Re-exports		275,405	346,405
Imports of goods		501,174	565,219
Total exports less imports of goods		-8,105	5,290
II. SERVICES			
A. Exports of Services			
1. Transportation		37,608	44,281
2. Travel		33,930	37,563
3. Insurance		1,032	1,080
4. Production and distribution of films/programmes		775	679
5. Hotel management		257	322
6. Advertising and marketing research		406	430
7. News transmission		1,016	1,105
8. Financial assets dealing and broking		2,533	3,194
9. Adjustment for import shipment		1,354	1,135
10. Banking services		2,608	3,164
11. Other services		3,971	4,502
Total exports of services		85,490	97,455
Total exports of goods and services		578,559	667,964
Exports of services as % of total		14.78%	14.59%
B. Imports of Services			
1. Transportation		19,782	22,211
2. Travel		24,195	27,843
3. Insurance		1,606	1,807
4. Production and distribution of films/programmes		198	230
5. Hotel management		248	292
6. Advertising and marketing research		251	249
7. News transmission		572	647
8. Financial assets dealing and broking		1,350	1,614
9. Banking services		996	1,031
10. Other services		6,215	6,774
Total imports of services		55,413	62,698
Total imports of goods and services		556,587	627,917
Imports of services as % of total		9.96%	9.99%
Exports less imports of services		30,077	34,757
Exports less imports of goods & services		21,972	40,047

* provisional estimates