



Hong Kong General Chamber of Commerce
香港總商會1861

Service Sector in Hong Kong



Statistical Card 2005 Edition

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General Economic Data

GROSS DOMESTIC PRODUCT^{a,b}	2002^c	2003^c	2004^c
GDP (HK\$ billion)	1,276.8	1,233.1	1,290.8
Per capita GDP (HK\$ thousand)	188.1	181.3	187.5
Total public expenditure (HK\$ billion)	263.5	271.1	265.3
as % of GDP ^d	20.6%	22.0%	20.5%
PERCENTAGE CONTRIBUTION TO GDP^{a,b}	1983	1993	2003^c
Primary industries ^e	0.7	0.2	0.1
Manufacturing	21.9	10.4	3.7
Utilities ^f & construction	8.7	7.1	7.0
Service industries	68.6	82.3	89.3
Total	100.0 *	100.0	100.0*
POPULATION AND EMPLOYMENT	1984	1994	2004
Population at end of year (thousands)	5 431	6 119	6 916
Total labour force (thousands)	2 606	2 929	3 551
Sectoral Employment (%)^g			
Primary industries & manufacturing	-	16.2%	5.8%
Utilities & construction	-	8.0%	8.5%
Service industries	-	75.8%	85.7%
PRICES AND INFLATION	2003	2004	2005
Year-on-year rate of change:	Average	Average	August
Composite Consumer Price Index ^h	-2.6%	-0.4%	+1.4%

World Trade in Commercial Services 2004ⁱ

Leading World and Asian Economies

Rank	Exporters	% Share	Rank	Importers	% Share
1	Germany	10.0	1	United States	16.1
2	United States	9.0	2	Germany	7.6
3	China	6.5	3	China	5.9
4	Japan	6.2	4	France	4.9
5	France	4.9	5	United Kingdom	4.9
6	Netherlands	3.9	6	Japan	4.8
7	Italy	3.8	7	Italy	3.7
8	United Kingdom	3.8	8	Netherlands	3.4
9	Canada	3.5	11	Hong Kong, China	2.9
11	Hong Kong, China	2.9	13	Korea, Rep. of	2.4
12	Korea, Rep. of	2.8	15	Taipei, Chinese	1.8
15	Taipei, Chinese	2.0	16	Singapore	1.7
16	Singapore	2.0	20	Malaysia	1.1
18	Malaysia	1.4	23	Thailand	1.0
24	Thailand	1.1	24	India	1.0

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

	Contribution to GDP (%)		Gross Output (HK\$ million)		Value Added as % of Gross Output (%)	
	1993	2003 ^c	1993	2003 ^c	1993	2003 ^c
1. Primary industries ^e	0.2	0.1	4,109	2,973	44.0	31.7
2. Manufacturing	10.4	3.7	318,315	159,244	28.0	27.9
3. Utilities ^f	2.2	3.2	26,988	49,905	71.2	77.8
4. Construction	4.9	3.7	88,031	93,409	47.9	48.1
5. Wholesale, retail and import/export trades	21.2	23.5	362,493	495,653	50.2	57.1
6. Restaurants and hotels	4.1	2.1	57,913	49,095	60.6	52.5
7. Transport & related services	6.5	7.5	117,594	202,514	47.5	44.4
8. Storage & communications	2.4	2.3	38,878	61,737	52.9	44.5
9. Financing	9.3	10.8	115,785	193,864	69.2	67.1
10. Insurance services	1.1	1.5	13,028	27,057	71.2	65.8
11. Real estate	9.9	4.0	108,661	95,015	78.4	51.0
12. Business services	3.6	4.5	54,123	91,168	56.6	60.0
13. Government services	6.4	8.7	76,106	139,902	72.2	74.9
14. Services provided by private non-profit institution	2.9	4.5	40,581	78,999	61.0	68.1
15. Personal services provided by commercial establishments	5.8	8.6	102,181	192,621	48.7	53.6
16. Ownership of premises	9.1	11.2	94,592	156,711	83.1	85.9
All economic activities	100.0	100.0*	1,619,378	2,089,867	53.1	57.6

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

OVERALL TRADE (HK\$ million)

Goods	2002 ^c	2003 ^c	2004 ^c
Exports of goods (f.o.b.)	1,562,121	1,749,089	2,027,031
<i>Domestic exports</i>	131,079	122,126	126,386
<i>Re-exports</i>	1,431,041	1,626,964	1,900,645
Imports of goods (f.o.b.)	1,601,527	1,794,059	2,099,545
Services^b			
Exports of services (<i>as % of total exports</i>)	347,836 (18.2%)	362,420 (17.2%)	421,915 (17.2%)
Imports of services (<i>as % of total imports</i>)	202,494 (11.2%)	203,400 (10.2%)	233,774 (10.0%)
Trade Balance (exports less imports)			
Goods	-39,406	-44,970	-72,514
Services ^b	145,342	159,020	188,141
Total trade balance	105,936	114,050	115,627

TRADE IN SERVICES (HK\$ million)

	Exports of Services		Imports of Services	
	2003 ^c	2004 ^c	2003 ^c	2004 ^c
1 Transportation	107,688	133,730	52,305	62,670
2 Travel	55,575	70,145	89,133	103,347
3 Insurance services	3,065	3,295	4,840	5,471
4 Financial services ^b	29,301	30,124	6,835	7,425
5 Merchanting & other trade-related services	130,183	146,356	16,008	18,058
6 Other services	36,609	38,265	34,279	36,803

▶ Percentage Employment^g by Industry

INDUSTRY SECTORS	1994	2004
Primary & manufacturing	16.2	5.8
Utilities & construction	8.0	8.5
Wholesale, retail & I/E trades, restaurants & hotels	34.8	34.3
Transport, storage & communications	11.4	10.6
Financing, insurance, real estate & business services	10.9	14.6
Community, social & personal services	18.7	26.2
All industry sectors	100.0	100.0

▶ Leading Service Industries

	Number of establishments		Number of persons engaged		Business receipts index (2000=100)	
	2003	2004	2003	2004	2003	2004
SERVICE INDUSTRIES						
Air transport services	777	869	34 533	36 444	96.0	122.1
Banking services	1 588	1 529	70 928	71 910	101.8	106.3
Films entertainment services	1 196	1 094	6 248	6 337	107.2	111.1
Financial markets & fund management services	2 368	2 354	26 070	26 015	85.8	115.3
Import & export trade services	97 977	95 451	492 992	498 748	89.0	100.1
Insurance services	7 742	7 568	27 052	27 714	150.1	183.6
Land transport services ^j	511	481	39 172	38 298	94.6	101.9
Maritime transport services ^j	5 409	5 334	45 705	48 689	120.5	149.6
Professional services	11 190	11 656	83 960	88 495	96.3	101.0
Real estate services	8 760	8 856	85 321	87 209	86.0	97.6
Telecommunications services	1 092	1 065	30 019	30 719	78.0	76.0
Wholesale & retail services ^j	70 899	69 924	276 054	286 223	87.9	96.2
SERVICE DOMAINS						
Computer & related services ^k	4 288	4 372	25 330	25 086	98.7	118.9
Tourism, convention & exhibition services					98.8	125.5

▶ Selected Services Statistics

BANKING & FINANCE	Dec 03	Dec 04
No. of licensed banks	134	133
No. of restricted licence banks	42	40
No. of deposit-taking companies	39	35
Hong Kong dollar savings deposits rate (% per annum)	0.03	0.02
Hong Kong dollar best lending rate (% per annum)	5.00	5.02
Amount of foreign currency reserves (US\$ million)	118,388	123,569
Hang Seng Index (31.7.1964=100) ^l	12 575.9	14 230.1
Market capitalisation (Main Board) in HK\$ billion	5,477.7	6,629.2
S&P/HKEx GEM Index (28.2.2003=1 000) ^m	1 186.1	988.6
Market capitalisation (Growth Enterprise Market) in HK\$ billion	70.2	66.7
Ranking in the world in terms of market capitalisation ⁿ	10	9

TELECOMMUNICATIONS (thousands)	Dec 03	Dec 04
Telephone, facsimile & datel lines	3 820	3 780
Public mobile radio-telephone subscriber units ^o	7 194	8 158
Public radio paging receivers	178	158
Internet customer accounts with dial-up access ^p	1 084	1 004
Broadband Internet access ^q customer accounts	1 231	1 484
	2003	2004
Outward external telephone traffic volume (thousand minutes)	4 232 602	4 936 526
Customer access via public switched telephone networks (thousand minutes) ^r	3 563 943	1 896 983
Customer access via broadband networks (terabits) ^s	933 728	2 949 652
TOURISM^t	2003	2004
Total visitor arrivals from China (thousands) ^u	8 467	12 246
Total visitor arrivals from overseas excluding China (thousands)	7 070	9 565
Hong Kong residents travelling to China & Macao (thousands) ^v	56 508	63 899
Hong Kong residents travelling overseas excluding China & Macao (thousands)	4 428	5 004
Number of hotel rooms ^w	42 936	44 362
Hotel room occupancy rate (%) ^x	70%	88%

Data Source

The Census and Statistics Department of the HKSAR Government

Notes

- GDP at current prices
 - The Census and Statistics Department completed an exercise to implement the latest international guidelines on dealing with financial intermediation services provided by banks in the estimation of national accounts statistics of Hong Kong in mid-August 2005. As a result of this statistical development, the GDP statistics were revised
 - Figures are subject to revision later on as more data become available
 - Total public expenditure on fiscal year basis; total expenditure on GDP on calendar year basis
 - Including agriculture and fishing, mining and quarrying
 - Including electricity, gas and water
 - Figures 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. The yearly figures refer to the averages of the four quarterly estimates of the year
 - The Composite CPI covers about 90% of households in Hong Kong with a monthly household expenditure of HK\$4,500-65,999 per month in the base period (1999/2000), and its year-on-year rate of change is often taken as a measure of general inflation
 - Estimates based on World Trade Organization's incomplete data
 - Figures on the number of establishments and persons engaged exclude individual operators such as taxi, public light buses and goods vehicles for land transport services; barges/lighters and stevedoring services providers for maritime transport services; retail pitches and hawkers for wholesale and retail services
 - Figures on number of establishments and persons engaged refer to information technology related services companies only
 - Figure refers to the last trading day closing indices as at end of December
 - Launched on 3 March 2003 and replaced the Growth Enterprise Index with effect from 14 April 2003.
 - Excluding Growth Enterprise Market
 - Including pre-paid stored-value SIM cards and PCS subscribers
 - Figure excludes pre-paid calling cards and leased line access. Registered customer accounts refer to the customer accounts of ISPs (including those free-of-charge customer accounts). For a registered customer account which has more than one user login ID, it is counted as one registered customer account only. Figures do not include customer accounts which are provided with e-mail addresses only
 - Broadband Internet access refers to services with downloading speed of 1 Mbps or above using cable modem, asynchronous transfer mode (ATM), asymmetric digital subscriber line (ADSL), digital subscriber line (DSL) or other technologies
 - Figures do not include customer access via leased circuits and broadband services
 - Broadband means the capacity to transmit data at the rate of 1.5Mbps or above using family of Digital Subscriber Line (xDSL), Local Multipoint Distribution Services (LMDS), Fibre-to-the-Building (FTTB), cable modem or other technologies
 - The tourism sector was hit by the Travel Advisory of the World Health Organization against Hong Kong from 2 April to 23 May 2003 due to the Severe Acute Respiratory Syndrome (SARS) outbreak
 - Figures include transients and seamen from the mainland of China
 - Figures exclude drivers
 - 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
 - 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 (HKTB) monthly 'Hotel Room Occupancy Surveys'
- * Individual figures may not add up exactly to the total owing to rounding



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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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