



Hong Kong General Chamber of Commerce
香港總商會1861

Service Sector in Hong Kong



Statistical Card 2006 Edition

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General Economic Data

GROSS DOMESTIC PRODUCT^a	2003	2004^b	2005^b
GDP (HK\$ billion)	1,234.0	1,291.6	1,382.1
Per capita GDP (HK\$ thousand)	181.4	187.7	199.3
Total public expenditure (HK\$ billion)	271.1	257.1	250.3
as % of GDP ^c	22.0%	19.9%	18.1%
PERCENTAGE CONTRIBUTION TO GDP^d	1984	1994	2004^b
Primary industries ^e	0.6	0.2	0.1
Manufacturing	23.4	8.5	3.5
Utilities ^f & construction	7.7	7.0	6.4
Service industries	68.2	84.2	90.0
Total	100.0*	100.0*	100.0
POPULATION AND EMPLOYMENT	1985	1995	2005
Population at end of year (thousands)	5 500	6 270	6 971 ^g
Total labour force (thousands) ^g	2 627	3 001	3 586
Sectoral Employment (%)^h			
Primary industries & manufacturing		14.1	5.6
Utilities & construction		8.3	8.4
Service industries		77.6	86.0
PRICES AND INFLATION	2004	2005	2006
Year-on-year rate of change:	Average	Average	April
Composite Consumer Price Index ⁱ	-0.4%	+1.0%	+1.9%

World Trade in Commercial Services 2005^j Leading World and Asian Economies

Rank	Exporters	% Share	Rank	Importers	% Share
1	United States	14.6	1	United States	12.2
2	United Kingdom	7.6	2	Germany	8.4
3	Germany	5.9	3	United Kingdom	6.4
4	France	4.7	4	Japan	5.8
5	Japan	4.4	5	France	4.4
6	Italy	3.9	6	Italy	3.9
7	Spain	3.8	7	The mainland of China	3.6
8	The mainland of China	3.4	8	Netherlands	2.9
9	Netherlands	3.1	9	Ireland	2.9
10	India	2.8	10	India	2.9
11	Hong Kong, China	2.5	13	Korea, Rep. of	2.5
17	Singapore	1.9	16	Singapore	1.9
18	Korea, Rep. of	1.8	20	Hong Kong, China	1.3

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

	Contribution to GDP ^d (%)		Gross Output (HK\$ billion)		Value Added as % of Gross Output (%)	
	1994	2004 ^b	1994	2004 ^b	1994	2004 ^b
1 Primary industries ^e	0.2	0.1	4.2	3.0	43.8	31.7
2 Manufacturing	8.5	3.5	300.9	160.5	28.0	27.7
3 Utilities ^f	2.4	3.2	31.2	51.6	77.3	77.0
4 Construction	4.6	3.2	96.1	86.7	47.2	46.6
5 Wholesale, retail and import and export trades	20.6	24.8	411.4	543.0	49.4	57.5
6 Restaurants and hotels	3.9	2.6	64.9	58.8	59.1	56.3
7 Transport & related services	6.7	8.2	132.2	238.7	50.3	43.1
8 Storage & communications	2.3	1.9	44.3	64.0	52.1	37.6
9 Financing	8.8	10.8	129.1	216.3	67.0	62.7
10 Insurance services	1.2	1.4	16.4	26.6	72.9	65.0
11 Real estate	11.1	4.2	140.9	94.5	77.9	55.4
12 Business services	3.8	4.9	66.1	97.9	56.4	62.9
13 Government services	6.4	8.2	87.7	138.0	72.0	74.5
14 Services provided by private non-profit institution	2.9	4.2	46.3	78.6	61.1	67.8
15 Personal services provided by commercial establishments	6.0	8.6	120.8	200.5	48.8	53.7
16 Ownership of premises	10.5	10.2	121.7	152.7	85.5	83.7
All economic activities	100.0*	100.0	1,814.2	2,211.5	54.4	56.8

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

OVERALL TRADE (HK\$ billion)

Goods	2003	2004 ^b	2005 ^b
Exports of goods (f.o.b.)	1,749.1	2,027.0	2,251.7
<i>Domestic exports</i>	122.1	126.4	136.3
<i>Re-exports</i>	1,627.0	1,900.6	2,115.4
Imports of goods (f.o.b.)	1,794.1	2,099.5	2,311.1

Services

Exports of services (<i>as % of total exports</i>)	362.4(17.2%)	429.6(17.5%)	483.5(17.7%)
Imports of services (<i>as % of total imports</i>)	203.4(10.2%)	242.5(10.4%)	251.8(9.8%)

Trade Balance (exports less imports)

Goods	-45.0	-72.5	-59.3
Services	159.0	187.1	231.6
Total trade balance	114.1	114.5	172.3

TRADE IN SERVICES (HK\$ billion)

	Exports of Services		Imports of Services	
	2004 ^b	2005 ^b	2004 ^b	2005 ^b
1 Transportation	135.2	152.1	67.7	73.1
2 Travel	70.1	80.0	103.3	103.5
3 Insurance services	3.2	3.5	4.8	5.3
4 Financial services	35.5	43.9	9.1	8.5
5 Merchanting & other trade-related services	146.5	163.5	16.5	18.2
6 Other services	39.1	40.4	41.2	43.4

Percentage Employment^h by Industry

INDUSTRY SECTORS	1995	2005
Primary & manufacturing	14.1	5.6
Utilities & construction	8.3	8.4
Wholesale, retail and import and export trades, restaurants & hotels	34.6	34.4
Transport, storage & communications	11.0	10.5
Financing, insurance, real estate & business services	11.5	15.0
Community, social & personal services	20.4	26.0
All industry sectors	100.0*	100.0*

Leading Service Industries

	Number of establishments		Number of persons engaged		Business receipts index (2000=100)	
	2004	2005	2004	2005	2004	2005
SERVICE INDUSTRIES						
Air transport services	869	940	36 444	40 475	122.1	145.2
Banking services	1 529	1 502	71 910	74 844	106.3	117.9
Films entertainment services	1 094	1 139	6 337	6 093	111.1	116.7
Financial markets & fund management services	2 354	2 552	26 015	27 846	115.3	126.3
Import and export trade services	95 451	96 959	498 748	511 615	100.1	110.6
Insurance services	7 568	7 457	27 714	29 348	183.6	212.9
Land transport services ^k	481	451	38 298	37 716	101.9	108.4
Maritime transport services ^k	5 334	5 335	48 689	48 944	149.6	181.6
Professional services	11 656	12 065	88 495	94 315	101.0	112.1
Real estate services	8 856	9 554	87 209	93 130	97.6	113.2
Telecommunications services	1 065	1 041	30 719	29 977	76.0	78.1
Wholesale & retail services ^k	69 924	70 055	286 223	291 205	96.2	102.5
SERVICE DOMAINS						
Computer & related services ^l	4 372	4 399	25 086	25 344	118.9	146.7
Tourism, convention & exhibition services					124.9 ^b	141.8 ^b

Selected Services Statistics

BANKING & FINANCE	Dec 04	Dec 05
No. of licensed banks	133	133
No. of restricted licence banks	40	33
No. of deposit-taking companies	35	33
Hong Kong dollar savings deposits rate (% per annum) ^m	0.02	0.97
Hong Kong dollar best lending rate (% per annum) ⁿ	5.02	6.12
Amount of foreign currency reserves (US\$ million) ^o	123,569	124,280
Hang Seng Index (31.7.1964=100) ^p	14 230.1	14 876.4
Market capitalisation (Main Board) in HK\$ billion	6,629.2	8,113.3
S&P/HKEx GEM Index (28.2.2003=1 000) ^p	988.6	1 007.3
Market capitalisation (Growth Enterprise Market) in HK\$ billion	66.7	66.6
Ranking in the world in terms of market capitalisation ^q	9	8

TELECOMMUNICATIONS (<i>thousands</i>)	Dec 04	Dec 05
Telephone, facsimile & datel lines	3 780	3 793
Public mobile radio-telephone subscriber units ^f	8 158	8 544
Public radio paging receivers	158	132
Internet customer accounts with dial-up access ⁵	1 004	975
Broadband Internet access ⁷ customer accounts	1 484	1 648
	2004	2005
Outward external telephone traffic volume (<i>million minutes</i>)	4 936.5	5 638.4
Customer access via public switched telephone networks (<i>million minutes</i>) ^u	1 897.0	1 059.5
Customer access via broadband networks (terabits) ^v	2 949 652	5 392 294
	2004	2005
TOURISM		
Total visitor arrivals from China (<i>thousands</i>) ^w	12 246	12 541
Total visitor arrivals from overseas excluding China (<i>thousands</i>)	9 565	10 818
Hong Kong resident departures including Mainland China & Macao (<i>thousands</i>) ^x	68 903	72 300
Number of hotel rooms ^y	44 362	48 891
Hotel room occupancy rate (%) ^z	88%	86%

Data Source

The Census and Statistics Department of the HKSAR Government

Notes

- GDP at current market prices.
 - Figures are subject to revision later on as more data become available.
 - Total public expenditure is on fiscal year basis; total expenditure on GDP is on calendar year basis.
 - GDP refers to GDP at factor cost, which was HK\$1,255.8 billion in 2004.
 - Primary industries include agriculture, fishing, mining and quarrying.
 - Utilities include electricity, gas and water.
 - Figures are compiled based on the data obtained from the General Household Survey for the four quarters of the year.
 - 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. The yearly figures refer to the averages of the four quarterly figures of the year. The yearly percentages are derived from corresponding yearly employment figures.
 - 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. From October 2005 onwards, the year-on-year rates of change are derived from the 2004/05-based CPIs. For earlier periods, the year-on-year rates of change are derived from the CPIs with old base period.
 - Based on incomplete information from the World Trade Organization.
 - 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. 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.
 - 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.
 - Figure refers to the last trading day closing indices as at end of December.
 - Excluding Growth Enterprise Market.
 - Including pre-paid store-value SIM cards and PCS subscribers. With effect from January 2004, the figures include 3G mobile services.
 - Figure excludes Internet 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.
 - 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.
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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