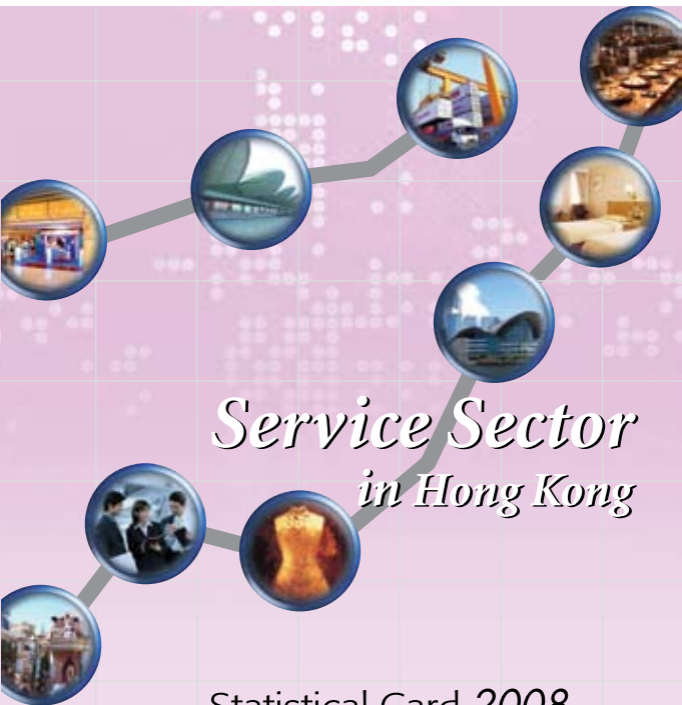




Hong Kong General Chamber of Commerce
香港總商會 1861



Service Sector in Hong Kong

Statistical Card 2008 Edition

Sponsored by :



General Economic Data

GROSS DOMESTIC PRODUCT^a	2005	2006^b	2007^b
GDP (HK\$ billion)	1,382.6	1,475.9	1,616.2
Per capita GDP (HK\$ thousand)	202.9	215.2	233.4
Total public expenditure (HK\$ billion)	245.0	241.7	255.9
as % of GDP ^c	17.7%	16.4%	15.8%
PERCENTAGE CONTRIBUTION TO GDP^d	1986	1996	2006^b
Primary industries ^e	0.5	0.1	0.1
Manufacturing	21.7	6.8	3.2
Utilities ^f & construction	7.6	7.9	5.6
Service industries	70.1	85.2	91.2
Total	100.0*	100.0	100.0*
POPULATION AND EMPLOYMENT	1987	1997	2007
Population at end of year (thousands)	5 615	6 517	6 963#
Total labour force (thousands) ^g	2 728	3 235	3 641
Sectoral Employment (%)^h			
Primary industries & manufacturing	36.0	10.2	5.1
Utilities & construction	8.3	10.1	8.3
Service industries	55.6	79.8	86.6
PRICES AND INFLATION	2006	2007	2008
Year-on-year rate of change:	Average	Average	April
Composite Consumer Price Index ⁱ	+2.0%	+2.0%	+5.4%
		[+2.8%]	[+5.4%]

World Trade in Commercial Services 2007^j Leading World and Asian Economies

Rank	Exporters	% Share	Rank	Importers	% Share
1	United States	13.9	1	United States	11.0
2	United Kingdom	8.1	2	Germany	8.0
3	Germany	6.1	3	United Kingdom	6.3
4	Japan	4.2	4	Japan	5.1
5	France	4.0	5	The mainland of China	4.2
6	Spain	3.9	6	France	3.9
7	The mainland of China	3.9	7	Italy	3.8
8	Italy	3.3	8	Spain	3.2
9	Netherlands	2.8	9	Ireland	3.0
10	Ireland	2.7	10	Netherlands	2.9
11	India	2.7	11	Korea, Rep. of	2.8
12	Hong Kong, China	2.5	13	India	2.6
14	Singapore	2.0	14	Singapore	2.3
15	Korea, Rep. of	2.0	19	Hong Kong, China	1.3
26	Taipei, Chinese	0.9	21	Thailand	1.2

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 (%)	
	1996	2006 ^b	1996	2006 ^b	1996	2006 ^b
	1. Primary industries ^e	0.1	0.1	4.4	3.1	39.8
2. Manufacturing	6.8	3.2	287.4	172.4	27.7	26.5
3. Utilities ^f	2.5	2.8	37.5	55.2	77.4	73.1
4. Construction	5.4	2.7	135.7	81.2	47.2	47.6
5. Wholesale, retail and import & export trades	21.4	25.0	487.5	623.4	51.8	57.1
6. Restaurants and hotels	3.5	2.9	70.3	71.9	58.4	57.6
7. Transport & related services	6.6	7.7	153.2	298.0	50.5	37.0
8. Storage & communications	2.6	1.9	61.1	70.8	50.8	38.0
9. Financing	9.3	14.5	163.4	315.7	67.1	65.4
10. Insurance services	1.0	1.4	16.6	31.9	68.4	61.0
11. Real estate	8.9	4.4	142.0	106.2	74.1	59.2
12. Business services	4.1	4.7	81.9	116.1	59.5	58.1
13. Government services	6.8	6.8	110.0	125.9	72.7	76.8
14. Services provided by private non-profit institutions	3.2	3.8	59.1	72.2	62.7	74.7
15. Personal services provided by commercial establishments	6.8	7.4	160.0	201.8	50.3	52.4
16. Ownership of premises	10.9	10.6	155.3	173.6	82.7	86.6
All economic activities	100.0*	100.0*	2,125.6*	2,519.6*	55.4	56.5

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

OVERALL TRADE (HK\$ billion)

Goods	2005	2006 ^b	2007 ^b
Exports of goods (f.o.b.)	2,251.7	2,467.4	2,698.9
Imports of goods (f.o.b.)	2,311.1	2,576.3	2,852.5
Services			
Exports of services (as % of total exports)	495.4(18.0%)	565.1(18.6%)	651.8(19.5%)
Imports of services (as % of total imports)	264.2(10.3%)	287.9(10.1%)	321.7(10.1%)
Trade Balance (exports less imports)			
Goods	-59.3	-109.0	-153.7
Services	231.2	277.2	330.2
Total trade balance	171.8	168.2	176.5

TRADE IN SERVICES (HK\$ billion)

	Exports of Services		Imports of Services	
	2006 ^b	2007 ^b	2006 ^b	2007 ^b
1 Transportation services	174.2	186.2	90.2	99.6
2 Travel services	90.4	107.4	109.1	117.7
3 Insurance services	3.2	4.0	4.8	5.7
4 Financial services	72.0	100.1	15.7	21.3
5 Merchanting & other trade-related services	178.3	201.4	21.0	23.5
6 Other services	47.0	52.7	47.2	53.8

Percentage Employment^h by Industry

INDUSTRY SECTORS	1997	2007
Primary & manufacturing	10.2	5.1
Utilities & construction	10.1	8.3
Wholesale, retail and import & export trades, restaurants & hotels	34.6	34.0
Transport, storage & communications	10.8	10.5
Financing, insurance, real estate & business services	12.8	15.7
Community, social & personal services	21.6	26.4
All industry sectors	100.0*	100.0

Leading Service Industries

	Number of establishments		Number of persons engaged		Business receipts index (2005=100)	
	2006	2007	2006	2007	2006	2007
SERVICE INDUSTRIES[@]						
Air transport services	1 081	1 112	42 504	44 864	106.8	114.6
Banking services	1 502	1 530	80 665	87 872	119.5	165.3
Film entertainment services	1 149	1 143	5 519	5 898	101.7	107.8
Financial markets & asset management services	2 800	2 942	29 516	32 378	149.3	256.2
Import and export trade	99 059	98 259	516 140	520 413	110.2	119.1
Insurance services ^k	7 701	7 703	28 999	29 432	121.3	156.2
Land transport services ^k	441	425	37 831	37 996	103.9	108.1
Maritime transport services ^k	5 423	5 226	48 266	48 594	116.1	135.0
Professional services	13 015	13 485	100 074	105 771	115.6	128.0
Real estate services	10 310	10 620	98 021	102 234	99.6	139.3
Telecommunications services	998	979	29 565	29 950	99.3	110.3
Wholesale & retail trade ^k	72 240	72 154	295 512	300 072	107.4	120.6
SERVICE DOMAINS						
Computer & related services ^l	4 626	4 684	26 489	27 266	109.7	117.1
Tourism, convention & exhibition services					114.0	135.4

Selected Services Statistics

BANKING & FINANCE	Dec 06	Dec 07
No. of licensed banks	138	142
No. of restricted licence banks	31	29
No. of deposit-taking companies	33	29
Hong Kong dollar savings deposit rate (% per annum) ^m	2.50	2.10
Hong Kong dollar best lending rate (% per annum) ⁿ	7.90	7.59
Amount of foreign currency reserves (US\$ million) ^o	133,204	152,693
Hang Seng Index (31.7.1964=100) ^p	19 964.7	27 812.7
Market capitalisation (Main Board) in HK\$ billion	13,248.8	20,536.5
S&P/HKEx GEM Index (28.2.2003=1 000) ^p	1 224.7	1 349.6
Market capitalisation (Growth Enterprise Market) in HK\$ billion	88.9	161.1
Ranking in the world in terms of market capitalisation ^q	6	7

TELECOMMUNICATIONS (thousands)	Dec 06	Dec 07
Telephone, facsimile & datel lines ^f	3 836	4 089
Public mobile subscriber units ^g	9 444	10 589
Public radio paging receivers	123	141
Internet customer accounts with dial-up access ^h	945	960
Broadband Internet access ^u customer accounts	1 744	1 880
	2006	2007
Outward external telephone traffic volume (million minutes)	6 542	7 239
Customer access via public switched telephone networks (million minutes) ^v	619	404
Customer access via broadband networks (terabits) ^w	7 794 032	9 572 815
	2006	2007
TOURISM		
Total visitor arrivals from the mainland of China (thousands)	13 591	15 486
Total visitor arrivals from countries/territories other than the mainland of China (thousands)	11 660	12 684
Number of hotel rooms ^x	52 512	56 649
Hotel room occupancy rate (%) ^y	87%	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 current factor cost, which was HK\$1,423.3 billion in 2006.
 - 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 concerned.
 - 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 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. Figures in square bracket denote the rates of change upon removing the effect of the following one-off measures: the public housing rental waiver by the Housing Authority and Housing Society in February 2007 as well as the rates concession in April – September 2007 and January 2008 – March 2009.
 - Source: World Trade Organization.
 - Figures on the number of establishments and persons engaged exclude self-employed insurance agents in insurance industry without 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.
 - 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 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.
 - Figures refer to the last trading day closing indices as at end of December.
 - Excluding Growth Enterprise Market.
 - Starting from December 2007, figures include IP telephony services.
 - Including pre-paid store-value SIM cards, Digital 800/900 MHz and PCS subscribers. With effect from January 2004, the figures include 3G mobile services.
 - Figures exclude 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 service refers to service with downloading speed of 1 Mbps or above using technologies of Digital Subscriber Line (xDSL), Local Multipoint Distribution Services (LMDS), Fibre-to-the-Building (FTTB), cable modem 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 1.5 Mbps or above using technologies of Digital Subscriber Line (xDSL), Local Multipoint Distribution Services (LMDS), Fibre-to-the-Building (FTTB), cable modem or other technologies.
 - 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.
 - 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'.
- * Individual figures may not add up exactly to the total owing to rounding.
Provisional figure.
@ 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.



◎ 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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