



Hong Kong General Chamber of Commerce
香港總商會1861



Service Sector in Hong Kong



Statistical Card 2010 Edition

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General Economic Data

GROSS DOMESTIC PRODUCT^a			
	2007	2008^b	2009^b
GDP (HK\$ billion)	1,615.5	1,675.3	1,632.3
Per capita GDP (HK\$ thousand)	233.2	240.1	233.1
Total public expenditure (HK\$ billion)	252.5	331.0	310.3
as % of GDP ^c	15.6%	19.8%	19.0%
PERCENTAGE CONTRIBUTION TO GDP^d			
	1988	1998	2008^b
Primary industries ^e	0.4	0.2	0.1
Manufacturing	19.7	5.6	2.5
Utilities ^f & construction	7.0	8.5	5.5
Service industries	73.0	85.7	92.0
Total	100.0*	100.0	100.0*
POPULATION AND EMPLOYMENT			
	1989	1999	2009
Population at end of year (thousands)	5 727	6 638	7 026#
Total labour force (thousands) ^g	2 753	3 320	3 677
SECTORAL EMPLOYMENT (%)^{h, @}			
Primary industries & manufacturing	31.8	8.3	4.0 ^b
Utilities & construction	8.5	9.7	8.0 ^b
Service industries	59.7	82.0	88.0 ^b
PRICES AND INFLATION			
	2008	2009	2010
Year-on-year rate of change:	Average	Average	April
Composite Consumer Price Index ⁱ	+4.3%	+0.5%	+2.4%
	[+5.6%]	[+1.0%]	[+1.3%]

World Trade in Commercial Services 2009^j Leading World and Asian Economies

Rank	Exporters	% Share	Rank	Importers	% Share
1	United States	14.2	1	United States	10.6
2	United Kingdom	7.2	2	Germany	8.2
3	Germany	6.5	3	United Kingdom	5.1
4	France	4.2	4	The mainland of China	5.1
5	The mainland of China	3.9	5	Japan	4.7
6	Japan	3.8	6	France	4.0
7	Spain	3.7	7	Italy	3.6
8	Italy	3.0	8	Ireland	3.3
9	Ireland	2.9	9	Netherlands	2.8
10	Netherlands	2.8	10	Spain	2.8
11	Hong Kong, China	2.6	12	India	2.4
12	India	2.6	13	Korea, Rep. of	2.4
14	Singapore	2.2	14	Singapore	2.4
19	Korea, Rep. of	1.7	19	Hong Kong, China	1.4
27	Taipei, Chinese	0.9	23	Thailand	1.2

Contribution to GDP^d and Gross Output and Percentage of Value Added

	Contribution to GDP ^d (%)		Gross Output (HK\$ billion)		Value Added as % of Gross Output (%)	
	1998	2008 ^b	1998	2008 ^b	1998	2008 ^b
1. Primary industries ^e	0.2	0.1	4.2	2.9	43.5	32.2
2. Manufacturing	5.6	2.5	235.0	176.5	29.2	21.9
3. Utilities ^f	2.9	2.5	43.8	58.7	79.7	65.5
4. Construction	5.7	3.1	140.5	103.8	49.2	46.1
5. Wholesale, retail and import and export trades	20.7	24.9	477.9	696.6	52.6	56.0
6. Restaurants and hotels	2.8	3.4	61.4	89.9	56.2	58.5
7. Transport & related services	6.4	6.0	155.4	349.8	50.5	26.7
8. Storage & communications	2.3	1.7	62.4	82.4	44.3	33.1
9. Financing	8.9	14.6	169.0	366.4	64.0	62.5
10. Insurance services	0.9	1.4	17.9	42.2	62.1	53.6
11. Real estate	8.3	5.4	144.2	135.7	70.3	62.0
12. Business services	4.4	5.3	87.6	138.6	61.9	59.5
13. Government services	7.6	6.8	124.7	140.9	73.8	76.1
14. Services provided by private non-profit institutions	3.7	4.0	68.1	85.0	66.8	74.1
15. Personal services provided by commercial establishments	7.7	7.0	183.7	221.2	51.0	49.5
16. Ownership of premises	11.9	11.5	179.6	211.6	80.9	85.3
All economic activities	100.0	100.0 ⁺	2,155.4	2,902.3 ⁺	56.5	54.0

Value Added and Employment of the Four Key Industries

	Value Added (HK\$ billion)		Contribution to GDP ^d (%)		Employment (Number)	
	1998	2008 ^b	1998	2008 ^b	1998	2008
1. Financial services	119.3	251.8	9.8	16.1	168 100	206 600
(a) Banking	91.7	160.2	7.5	10.2	80 400	93 700
(b) Insurance and other financial services	27.6	91.6	2.3	5.8	87 700	112 900
2. Tourism	25.2	43.8	2.1	2.8	104 900	197 400
(a) Inbound tourism	18.0	36.5	1.5	2.3	84 300	164 800
(b) Outbound tourism	7.2	7.3	0.6	0.5	20 600	32 600
3. Trading and logistics	272.9	405.9	22.4	25.9	765 000	832 800
(a) Trading	225.1	343.8	18.5	21.9	571 600	623 500
(b) Logistics	47.8	62.1	3.9	4.0	193 300	209 300
4. Professional services and other producer services	149.4	187.2	12.3	11.9	307 300	424 800
(a) Professional services	42.5	65.9	3.5	4.2	107 700	163 400
(b) Other producer services	106.9	121.2	8.8	7.7	199 700	261 400
Four Key Industries	566.8	888.6	46.5	56.7	1 345 300	1 661 500
GDP ^d / Total Employment	1,218.3	1,567.9			3 127 200	3 521 400

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

OVERALL TRADE (HK\$ billion)

Goods	2007	2008 ^b	2009 ^b
Exports of goods (f.o.b.)	2,698.9	2,844.0	2,494.7
Imports of goods (f.o.b.)	2,852.5	3,024.1	2,703.0
Services			
Exports of services (as % of total exports)	660.7(19.7%)	717.2(20.1%)	669.0(21.1%)
Imports of services (as % of total imports)	332.2(10.4%)	366.5(10.8%)	344.0(11.3%)
Trade Balance (exports less imports)			
Goods	-153.7	-180.1	-208.2
Services	328.5	350.8	325.0
Total trade balance	174.8	170.7	116.8

TRADE IN SERVICES (HK\$ billion)

	Exports of Services		Imports of Services	
	2008 ^b	2009 ^b	2008 ^b	2009 ^b
1 Transportation services	225.0	194.3	123.3	106.0
2 Travel services	119.2	127.6	125.3	123.7
3 Insurance services	4.3	4.3	5.7	5.1
4 Financial services	92.0	84.1	24.4	26.6
5 Merchanting & other trade-related services	215.9	202.0	26.9	24.8
6 Other services	60.9	56.6	60.9	57.9

Leading Service Industries[@]

	Number of establishments		Number of persons engaged		Business receipts index (2008=100)	
	2008	2009	2008	2009	2008	2009
SERVICE INDUSTRIES^k						
Accommodation and food services	13 580	14 132	241 501	241 075	100.0	96.1
Air transport services	1 203	1 204	47 064	45 845	100.0	79.0
Banking services	1 568	1 572	92 916	92 152	100.0	101.5
Film entertainment services	1 204	1 242	7 146	7 227	100.0	87.4
Financial markets & asset management services	2 471	2 699	29 532	29 698	100.0	88.3
Import and export trade	96 449	95 088	517 790	495 234	100.0	86.3
Insurance services ^l	7 804	8 183	30 358	30 304	100.0	100.7
Land transport services ^l	2 834	3 372	48 575	51 786	100.0	97.4
Maritime transport services ^l	2 800	2 925	41 424	41 182	100.0	75.9
Professional, scientific & technical services	22 088	23 138	136 930	139 357	100.0	99.5
Real estate services	9 998	10 328	103 745	104 187	100.0	109.7
Telecommunications services	266	276	16 206	16 460	100.0	101.4
Wholesale trade	14 696	14 470	64 752	63 465	100.0	87.4
Retail trade ^l	56 520	57 958	236 046	235 295	100.0	100.6
SERVICE DOMAINS						
Computer & information technology services ^m	5 264	5 303	35 827	35 452	100.0	85.0
Tourism, convention & exhibition services					100.0	103.5

Selected Services Statistics

BANKING & FINANCE	2008	2009
No. of licensed banks	145	145
No. of restricted licence banks	27	26
No. of deposit-taking companies	28	28
Hong Kong dollar savings deposit rate (% per annum) ⁿ	0.14	0.01
Hong Kong dollar best lending rate (% per annum) ^o	5.39	5.00
Amount of foreign currency reserves (US\$ million) ^p	182,527	255,842
Hang Seng Index (31.7.1964=100) ^q	14 387.5	21 872.5
Market capitalisation (Main Board) in HK\$ billion	10,253.6	17,769.3
Average daily turnover of all listed securities (Main Board) in HK\$ million	71,840	62,006
S&P/HKEx GEM Index (28.2.2003=1 000) ^q	385.5	677.0
Market capitalisation (Growth Enterprise Market) in HK\$ billion	45.2	105.0
Ranking in the world in terms of market capitalisation ^r	7	7
TELECOMMUNICATIONS	2008	2009
Telephone, facsimile & datel lines (<i>thousands</i>)	4 108	4 188
Mobile subscribers (<i>thousands</i>)	11 374	12 207
2.5G and 3G mobile subscribers (<i>thousands</i>)	3 491	5 004
Mobile subscribers per 100 population (%)	162.7	173.7
Public radio paging receivers (<i>thousands</i>)	118	117
Broadband Internet access customer accounts (<i>thousands</i>)	1 948	2 060
Broadband Internet access customer accounts per 100 household (%)	77.6	81.4
Public Wi-Fi access points	7 905	8 803
	2008	2009
Outward external telephone traffic volume (<i>million minutes</i>)	7 657	7 759
Customer access via broadband networks (<i>terabits</i>)	10 312 632	11 485 518
TOURISM	2008	2009
Total visitor arrivals from the mainland of China (<i>thousands</i>)	16 862	17 957
Total visitor arrivals from countries/territories other than the mainland of China (<i>thousands</i>)	12 645	11 634
Total overnight visitor spending (<i>HK\$ million</i>)	94,206	97,664
Per capita overnight visitor spending (<i>HK\$</i>)	5,439	5,770
Total same-day in-town visitor spending (<i>HK\$ million</i>)	18,217	22,691
Per capita same-day in-town visitor spending (<i>HK\$</i>)	1,498	1,798
Number of hotel rooms ^s	60 273	65 386
Hotel room occupancy rate (%)	85%	78%

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.
- 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.
- 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.
- h. Employment figures refer to the Composite Employment Estimates, which are compiled based on results of the General Household Survey and the Quarterly Survey of Employment and Vacancies.
- i. The Composite CPI covers about 90% of households in Hong Kong and its year-on-year rate of change is often taken as a measure of the consumer price inflation.
Figures in square bracket denote the rates of change in the Composite CPI upon removing the effects of all Government's one-off relief measures introduced since 2007 including the waiver and Government's payment of public housing rentals, rates concession, suspension of Employees Retraining Levy, and subsidies for residential electricity charges.
- j. Source : World Trade Organization.
- k. 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.
- l. 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 taxis, public light buses and part of goods vehicles in land transport industry; inland freight water transport in maritime transport industry; retail pitches and hawkers in retail trade.
- m. Figures on number of establishments and persons engaged refer to information technology related services industry only.
- n. 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.
- o. 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.
- p. Figures as at end of the reference period.
- q. Figures refer to the last trading day closing indices as at end of December of the corresponding year.
- r. Excluding Growth Enterprise Market.
- s. 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.
- @ A revised version of Hong Kong Standard Industrial Classification (HSIC), i.e. HSIC Version 2.0, was released by the Census and Statistics Department in October 2008 to replace HSIC Version 1.1. It is being used progressively in different surveys conducted by the Department as from 2009. Some of the economic statistics in this edition of Statistical Card are already based on HSIC V2.0 and are thus different from those published in previous editions of the Card.
- * Individual figures may not add up exactly to the total owing to rounding.
- # Provisional figure.

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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