

Table 1 Views on Expected Changes in Business Situation, Volume of Business/Output, Number of Persons Engaged and Selling Price/Service Charge, Q4 2008 as Compared with Q3 2008 ⁽¹⁾

Sector	Business situation				Volume of business/output ⁽²⁾				Number of persons engaged				Selling price/service charge ⁽³⁾			
	Percentage of establishments choosing ⁽⁴⁾			Net balance ⁽⁵⁾ = Difference between the % of establishments choosing "better" over that choosing "worse" (iv)=(i)-(iii)	Percentage of establishments choosing ⁽⁴⁾			Net balance ⁽⁵⁾ = Difference between the % of establishments choosing "up" over that choosing "down" (iv)=(i)-(iii)	Percentage of establishments choosing ⁽⁴⁾			Net balance ⁽⁵⁾ = Difference between the % of establishments choosing "up" over that choosing "down" (iv)=(i)-(iii)	Percentage of establishments choosing ⁽⁴⁾			Net balance ⁽⁵⁾ = Difference between the % of establishments choosing "up" over that choosing "down" (iv)=(i)-(iii)
	Better (i)	Same (ii)	Worse (iii)		Up (i)	Same (ii)	Down (iii)		Up (i)	Same (ii)	Down (iii)		Up (i)	Same (ii)	Down (iii)	
Manufacturing	14	53	33	-19	19	49	32	-13	13	69	17	-4	6	79	15	-9
Construction	6	72	21	-15	14	65	20	-6	11	77	12	-1	17	66	17	0
Wholesale and Retail	8	64	28	-20	20	48	32	-12	9	90	1	+8	10	82	9	+1
Import and Export Trade	17	57	26	-9	18	46	36	-18	15	66	19	-4	13	74	12	+1
Restaurants and Hotels	10	48	42	-32	20	39	41	-21	7	85	8	-1	26	63	11	+15
Transport and Related Services ⁽⁶⁾	12	56	32	-20	9	71	20	-11	9	84	7	+2	9	79	12	-3
Communications	20	67	13	+7	19	70	11	+8	13	78	9	+4	5	81	14	-9
Real Estate ⁽⁷⁾	13	76	11	+2	11	77	12	-1	21	71	7	+14	3	94	3	0
Business Services ⁽⁸⁾	7	78	16	-9	9	67	24	-15	12	82	7	+5	2	93	5	-3
Banks, Financing and Insurance	5	64	31	-26	18	48	35	-17	14	74	12	+2	8	89	2	+6
All Sectors Above ⁽⁹⁾	12	62	27	-15												

Notes :

- (1) In collecting views on the quarter-to-quarter changes, if the variable in question may be subject to seasonal variations, respondents are asked to provide the expected changes after excluding the normal seasonal variations.
- (2) The exact variable asked in the questionnaire varies slightly according to the characteristics of the sector : "Volume of Production" in manufacturing; "Volume of Construction Output" in construction; "Volume of Sales" in the wholesale and retail, and import and export trade; and "Volume of Business" in other sectors.
- (3) The exact variable asked in the questionnaire varies slightly according to the characteristics of the sector : "Selling Price" in manufacturing, wholesale and retail, and import and export trade; "Tender Price" in construction; "Price of Food Provided" in restaurants; "Premium Rate" in insurance; "Price of Properties Sold/Management Fee/Commission Rate" in real estate; and "Charge for Services Rendered" in other sectors.
- (4) The percentages for the three response categories may not add up to 100% owing to rounding.
- (5) The "net balance", with its appropriate sign, indicates the direction of expected change in the variable concerned. A positive sign indicates a likely upward trend while a negative sign, a likely downward trend.
- (6) Transport and related services sector covers passenger and freight transport; transport related supporting services; and storage

- (7) Real estate sector covers real estate development, leasing, maintenance management, brokerage and agency; and architectural, surveying and project engineering services related to construction and real estate activities.
- (8) Business services sector mainly covers legal, accounting and information technology services; engineering and technical services not related to construction and real estate activities.
- (9) Figures are weighted averages of sectoral figures.