

Table title : Table 1 Views on Expected Changes in Business Situation, Volume of Business/Output, Number of Persons Engaged and Selling Price/Service Charge in Q1 2009 as compared with Q4 2008

For the manufacturing sector, 3% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 44% expected it to remain the same and 53% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 50 percentage points.

For the manufacturing sector, 7% of respondents expected the volume of production to increase in Q1 2009 as compared with Q4 2008; 42% expected it to remain the same and 52% expected it to decrease. Percentage of respondents expecting an increase in volume of production was less than that expecting a decrease by 45 percentage points.

For the manufacturing sector, 5% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 66% expected it to remain the same and 29% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 24 percentage points.

For the manufacturing sector, 7% of respondents expected the selling price to increase in Q1 2009 as compared with Q4 2008; 60% expected it to remain the same and 33% expected it to decline. Percentage of respondents expecting an increase in selling price was less than that expecting a decline by 26 percentage points.

For the construction sector, 2% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 29% expected it to remain the same and 69% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 67 percentage points.

For the construction sector, 6% of respondents expected the volume of construction output to increase in Q1 2009 as compared with Q4 2008; 40% expected it to remain the same and 54% expected it to decrease. Percentage of respondents expecting an increase in volume of construction output was less than that expecting a decrease by 48 percentage points.

For the construction sector, 1% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 64% expected it to remain the same and 35% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 34 percentage points.

For the construction sector, 1% of respondents expected the tender price to increase in Q1 2009 as compared with Q4 2008; 69% expected it to remain the same and 30% expected it to decline. Percentage of respondents expecting an increase in tender price was less than that expecting a decline by 29 percentage points.

For the import/export trade and wholesale sector, 5% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 26% expected it to remain the same and 69% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 64 percentage points.

For the import/export trade and wholesale sector, 7% of respondents expected the volume of sales to increase in Q1 2009 as compared with Q4 2008; 29% expected it to remain the same and 64% expected it to decrease. Percentage of respondents expecting an increase in volume of sales was less than that expecting a decrease by 57 percentage points.

For the import/export trade and wholesale sector, 3% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 69% expected it to remain the same and 28% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 25 percentage points.

For the import/export trade and wholesale sector, 3% of respondents expected the selling price to increase in Q1 2009 as compared with Q4 2008; 65% expected it to remain the same and 32% expected it to decline. Percentage of respondents expecting an increase in selling price was less than that expecting a decline by 29 percentage points.

For the retail sector, 5% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 31% expected it to remain the same and 64% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 59 percentage points.

For the retail sector, 9% of respondents expected the volume of sales to increase in Q1 2009 as compared with Q4 2008; 38% expected it to remain the same and 52% expected it to decrease. Percentage of respondents expecting an increase in volume of sales was less than that expecting a decrease by 43 percentage points.

For the retail sector, 9% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 83% expected it to remain the same and 8% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was more than that expecting a decrease by 1 percentage point.

For the retail sector, 2% of respondents expected the selling price to increase in Q1 2009 as compared with Q4 2008; 59% expected it to remain the same and 39% expected it to decline. Percentage of respondents expecting an increase in selling price was less than that expecting a decline by 37 percentage points.

For the accommodation and food services sector, 0% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 22% expected it to remain the same and 78% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 78 percentage points.

For the accommodation and food services sector, 3% of respondents expected the volume of business to increase in Q1 2009 as compared with Q4 2008; 27% expected it to remain the same and 70% expected it to decrease. Percentage of respondents expecting an increase in volume of business was less than that expecting a decrease by 67 percentage points.

For the accommodation and food services sector, 3% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 91% expected it to remain the same and 6% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 3 percentage points.

For the accommodation and food services sector, 4% of respondents expected the price of food provided/charge for services rendered to increase in Q1 2009 as compared with Q4 2008; 67% expected it to remain the same and 29% expected it to decline. Percentage of respondents expecting an increase in price of food provided/charge for services rendered was less than that expecting a decline by 25 percentage points.

For the transportation, storage and courier services sector, 4% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 38% expected it to remain the same and 58% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being

worse by 54 percentage points.

For the transportation, storage and courier services sector, 3% of respondents expected the volume of business to increase in Q1 2009 as compared with Q4 2008; 40% expected it to remain the same and 57% expected it to decrease. Percentage of respondents expecting an increase in volume of business was less than that expecting a decrease by 54 percentage points.

For the transportation, storage and courier services sector, 2% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 85% expected it to remain the same and 13% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 11 percentage points.

For the transportation, storage and courier services sector, 9% of respondents expected the charge for services rendered to increase in Q1 2009 as compared with Q4 2008; 65% expected it to remain the same and 25% expected it to decline. Percentage of respondents expecting an increase in charge for services rendered was less than that expecting a decline by 16 percentage points.

For the information and communications sector, 15% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 55% expected it to remain the same and 30% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 15 percentage points.

For the information and communications sector, 22% of respondents expected the volume of business to increase in Q1 2009 as compared with Q4 2008; 43% expected it to remain the same and 35% expected it to decrease. Percentage of respondents expecting an increase in volume of business was less than that expecting a decrease by 13 percentage points.

For the information and communications sector, 8% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 81% expected it to remain the same and 10% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 2 percentage points.

For the information and communications sector, 10% of respondents expected the charge for services rendered to increase in Q1 2009 as compared with Q4 2008; 76% expected it to remain the same and 14% expected it to decline. Percentage of respondents expecting an increase in charge for services rendered was less than that expecting a decline by 4 percentage points.

For the financing and insurance sector, 9% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 30% expected it to remain the same and 62% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 53 percentage points.

For the financing and insurance sector, 5% of respondents expected the volume of business to increase in Q1 2009 as compared with Q4 2008; 43% expected it to remain the same and 52% expected it to decrease. Percentage of respondents expecting an increase in volume of business was less than that expecting a decrease by 47 percentage points.

For the financing and insurance sector, 6% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 63% expected it to remain the same and 32% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 26 percentage points.

For the financing and insurance sector, 8% of respondents expected the premium rate/charge for services rendered to increase in Q1 2009 as compared with Q4 2008; 79% expected it to remain the same and 13% expected it to decline. Percentage of respondents expecting an increase in premium rate/charge for services rendered was less than that expecting a decline by 5 percentage points.

For the real estate sector, 15% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 69% expected it to remain the same and 16% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 1 percentage point.

For the real estate sector, 17% of respondents expected the volume of business to increase in Q1 2009 as compared with Q4 2008; 52% expected it to remain the same and 31% expected it to decrease. Percentage of respondents expecting an increase in volume of business was less than that expecting a decrease by 14 percentage points.

For the real estate sector, 47% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 28% expected it to remain the same and 24% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was more than that expecting a decrease by 23 percentage points.

For the real estate sector, 3% of respondents expected the price of properties sold/management fee/commission rate to increase in Q1 2009 as compared with Q4 2008; 78% expected it to remain the same and 19% expected it to decline. Percentage of respondents expecting an increase in price of properties sold/management fee/commission rate was less than that expecting a decline by 16 percentage points.

For the professional and business services sector, 0% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 58% expected it to remain the same and 42% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 42 percentage points.

For the professional and business services sector, 0% of respondents expected the volume of business to increase in Q1 2009 as compared with Q4 2008; 61% expected it to remain the same and 39% expected it to decrease. Percentage of respondents expecting an increase in volume of business was less than that expecting a decrease by 39 percentage points.

For the professional and business services sector, 6% of respondents expected the number of persons engaged to increase in Q1 2009 as compared with Q4 2008; 84% expected it to remain the same and 10% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 4 percentage points.

For the professional and business services sector, 2% of respondents expected the charge for services rendered to increase in Q1 2009 as compared with Q4 2008; 84% expected it to remain the same and 15% expected it to decline. Percentage of respondents expecting an increase in charge for services rendered was less than that expecting a decline by 13 percentage points.

For all sectors taken together, 6% of respondents expected the business situation to be better in Q1 2009 as compared with Q4 2008; 35% expected it to remain the same and 59% expected it to be worse. Percentage of respondents expecting being better in business situation was less than that expecting being worse by 53 percentage points. These are weighted averages of sectoral figures.

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. Responses on expected changes are expressed in terms of three categories. The percentages for the three response categories may not add up to 100% owing to rounding.
3. Survey results are generally presented as "net balance", i.e. the difference between the percentage of respondents choosing "up" over that choosing "down". 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.
4. Accommodation and food services mainly cover services rendered by hotels and restaurants.
5. Real estate sector covers real estate development, leasing, brokerage and agency, maintenance management, and other real estate services.
6. Professional and business services cover legal, accounting and other professional, scientific and technical services, and administrative and support services.