

**2010 GDP and price forecasts for Hong Kong put out by selected international organisations  
and private sector analysts (English version only)**

	Date of release	GDP	Private consumption expenditure (Growth rate in real terms (%))	Gross domestic fixed capital formation	Total exports of goods	Exports of services	Rate of change in consumer prices (%)	Reference source
<b>International organisations:</b>								
IMF	Oct-09	3.5	--	--	--	--	0.5	World Economic Outlook, Oct 2009.
	Apr-10	5	--	--	--	--	2	World Economic Outlook, Apr 2010.
ADB	Sep-09	3	--	--	--	--	2	Asian Development Outlook 2009 Update, Sep 2009.
	Dec-09	3.5	--	--	--	--	--	Asia Economic Monitor, Dec 2009.
	Apr-10	5.2	--	--	--	--	2.2	Asian Development Outlook 2010, Apr 2010.
World Bank	Nov-09	3.7	--	--	--	--	--	East Asia and Pacific Update, Nov 2009.
<b>Consensus Economics (Mean of selected private sector economic forecasters):</b>								
	Jul-09	2.8	2.1	3.4	--	--	1.4	Asia Pacific Consensus Forecasts, Jul 2009.
	Aug-09	3.1	2.4	3.7	--	--	1.7	Asia Pacific Consensus Forecasts, Aug 2009.
	Sep-09	3.5	2.7	4.6	--	--	1.5	Asia Pacific Consensus Forecasts, Sep 2009.
	Oct-09	3.7	2.9	4.6	--	--	1.7	Asia Pacific Consensus Forecasts, Oct 2009.
	Nov-09	4.2	3.3	4.8	--	--	1.7	Asia Pacific Consensus Forecasts, Nov 2009.
	Dec-09	4.5	3.6	5.6	--	--	2.2	Asia Pacific Consensus Forecasts, Dec 2009.
	Jan-10	4.6	4.1	6.2	--	--	2.5	Asia Pacific Consensus Forecasts, Jan 2010.
	Feb-10	4.8	4.2	6.8	--	--	2.5	Asia Pacific Consensus Forecasts, Feb 2010.
	Mar-10	4.9	4.7	7.4	--	--	2.6	Asia Pacific Consensus Forecasts, Mar 2010.
	Apr-10	4.9	4.7	7.8	--	--	2.5	Asia Pacific Consensus Forecasts, Apr 2010.
<b>Private sector analysts:</b>								
<b>(a) Financial institutions</b>								
Bank of China (HK)	Aug-09	2	--	--	--	--	3	BOCHK Research, 3 Aug 2009.
	Dec-09	3	--	--	--	--	3	BOCHK Research, 11 Dec 2009.
	May-10	3.8	--	--	--	--	3	Bank of China (HK), 3 May 2010.
HSBC	Sep-09	3.8	2.1	5	8.3	5	2.3	Hong Kong Economic Spotlight, 29 Sep 2009.
	Dec-09	3.8	3.4	6.6	--	--	2.7	Macro Global Economics, Q1 2010.
	Jan-10	3.8	3.4	6.6	8.3	6.2	2.7	Macro Hong Kong Economics, 7 Jan 2010.
	Mar-10	5.4	4.9	6.6	10.6	9	2.4	Hong Kong Economic Spotlight, 2 Mar 2010.
Standard Chartered Bank	Aug-09	4	--	--	--	--	2	Standard Chartered Bank, 6 Aug 2009.
	Oct-09	4	--	--	--	--	2	Standard Chartered Weekly, 22 Oct 2009.
	Jan-10	4	--	--	--	--	2	Standard Chartered Bank, 29 Jan 2010.
	Apr-10	5.4	--	--	--	--	2	Standard Chartered Global Focus, 8 Apr 2010.

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Bank of East Asia	Jul-09	2	--	--	--	--	1.5	Bank of East Asia, 30 Jul 2009.
	Oct-09	4	--	--	--	--	1.5	Bank of East Asia, 27 Oct 2009.
	Dec-09	5	4	5	8	8.5	3.7	Hong Kong Economic Outlook 2010.
	Mar-10	5	--	--	--	--	3	Bank of East Asia, 9 Mar 2010.
	Apr-10	6	--	--	--	--	3	Bank of East Asia, 29 Apr 2010.
Citigroup	Jul-09	3	--	--	--	--	1.2	Citigroup, 29 Jul 2009.
	Oct-09	3.2	--	--	--	--	1.4	Asia Macro and Strategy Outlook, 23 Oct 2009.
	Jan-10	4	--	--	--	--	1.4	Asia Macro and Strategy Outlook, 22 Jan 2010.
	Apr-10	4.2	--	--	--	--	1.8	Asia Macro and Strategy Outlook, 23 Apr 2010.
CLSA	Jul-09	0.7	--	--	--	--	--	CLSA, 30 Jul 2009.
	Nov-09	3.2	--	--	--	--	--	CLSA, 2 Nov 2009.
	Feb-10	5.2	5	9	--	--	4	Eye on Asian Economies 1Q 2010.
	Mar-10	7.3	7.5	9.3	--	--	4.7	Eye on Asian Economies 2Q 2010.
Credit Suisse	Sep-09	4	3.4	--	--	--	3.1	Emerging Markets Quarterly, 23 Sep 2009.
	Dec-09	4.6	3.1	--	--	--	3.9	Emerging Markets Quarterly, 9 Dec 2009.
	Mar-10	4.6	3	--	--	--	2.8	Emerging Markets Quarterly, 10 Mar 2010.
Deutsche Bank	Jul-09	2.5	3	3.8	--	--	-1.5	Asia Economic Monthly, 17 Jul 2009.
	Oct-09	5	4.4	10.8	--	--	0.3	Asia Economic Monthly, 19 Oct 2009.
	Jan-10	6.5	4.8	14.1	--	--	1.5	Asia Economic Monthly, 18 Jan 2010.
	Mar-10	6.5	8.3	10.5	--	--	1.3	Asia Economic Monthly, 12 Mar 2010.
	Apr-10	6.5	8.3	10.5	--	--	1.5	Asia Economic Monthly, 16 Apr 2010.
Goldman Sachs Asia	Oct-09	5	--	--	--	--	1.5	Goldman Sachs Asia, 27 Oct 2009.
	Dec-09	5.8	--	--	--	--	3.4	Asia Economics Analyst, 3 Dec 2009.
	May-10	5.8	--	--	--	--	3.4	Goldman Sachs Asia, 3 May 2010.
Hang Seng Bank	Jul-09	2	--	--	--	--	1.5	Hang Seng Bank, 29 Jul 2009.
	Oct-09	3.5	--	--	--	--	2	Hang Seng Bank, 29 Oct 2009.
	Dec-09	3.5	--	--	--	--	1.5	Hong Kong Economic Monitor, Dec 2009.
	Feb-10	3.5	--	--	--	--	3	Hong Kong Economic Monitor, Feb 2010.
	Mar-10	3.5	--	--	--	--	2.2	Hong Kong Economic Monitor, Mar 2010.
	May-10	4.5	--	--	--	--	2.2	Hong Kong Economic Monitor, May 2010.
JP Morgan Chase Bank	Aug-09	4.8	--	--	--	--	1	JP Morgan Chase Bank, 6 Aug 2009.
	Sep-09	5.3	--	--	--	--	1	World Financial Market, JP Morgan Chase Bank, 18 Sep 2009.
	Feb-10	4.5	--	--	--	--	2.3	JP Morgan Chase Bank, 1 Feb 2010.
	Apr-10	5.3	--	--	--	--	2.3	JP Morgan Chase Bank, 29 Apr 2010.

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Merrill Lynch	Feb-10	5.5	--	--	--	--	--	Commercial Radio, 25 Feb 2010.
Morgan Stanley Asia	Aug-09	2.5	1.5	1.1	--	--	0	Hong Kong Economics, 14 Aug 2009.
	Nov-09	3.8	3.6	5.5	--	--	2	Hong Kong Economics, 15 Nov 2009.
	Feb-10	4.5	4.4	7.5	--	--	2.8	Hong Kong Economics, 24 Feb 2010.
UBS	Jul-09	4.9	--	--	--	--	0.5	UBS, 29 Jul 2009.
	Oct-09	6	--	--	--	--	1.5	UBS, 27 Oct 2009.
	Jan-10	6	--	--	--	--	1.5	UBS, 27 Jan 2010.
	Mar-10	5.8	--	--	--	--	1.5	UBS, 10 Mar 2010.
	Apr-10	6	--	--	--	--	1.5	UBS, 30 Apr 2010.
<b>(b) Others</b>								
Economist Intelligence Unit	Jul-09	1.1	1.7	1.5	--	--	2	Country Forecast, Jul 2009.
	Aug-09	2.6	1.3	1.5	--	--	1.5	Country Forecast, Aug 2009.
	Sep-09	2.8	2.6	4.7	--	--	1	Country Forecast, Sep 2009.
	Oct-09	2.7	3.3	4.7	--	--	1	Country Forecast, Oct 2009.
	Dec-09	3.3	2.6	9.3	--	--	1.7	Country Forecast, Dec 2009.
	Feb-10	4.6	4.4	9.5	--	--	2	Country Forecast, Feb 2010.
	Mar-10	4.7	4.4	9.9	--	--	2	Country Forecast, Mar 2010.
	Apr-10	4.6	4.7	9.9	--	--	2	Country Forecast, Apr 2010.
Standard & Poor's	Feb-10	4	--	--	--	--	--	Standard & Poor's, 24 Feb 2010.
Fitch Ratings	Sep-09	2.7	--	--	--	--	1	Sovereign Data Comparator - Sep 2009.
	Dec-09	4.5	--	--	--	--	1.5	Sovereign Data Comparator - Dec 2009.
	Mar-10	4.5	--	--	--	--	2.5	Sovereign Data Comparator - Mar 2010.
Hong Kong General Chamber of Commerce	Oct-09	2 to 3	--	--	--	--	< 1	HKGCC, 27 Oct 2009.
	Jan-10	3 to 4	--	--	--	--	< 2	HKGCC, 29 Jan 2010.
	May-10	3.5 to 4.5	--	--	--	--	< 2	HKGCC, 3 May 2010.
University of Hong Kong	Oct-09	3 to 4	--	--	--	--	--	Hong Kong Economic Times, 12 Oct 2009.
	Jan-10	4 to 5	--	--	--	--	2	2010 Q1 Forecasts, 11 Jan 2010.
Hong Kong University of Science and Technology	Oct-09	6.8	--	--	--	--	0.02	Center for Economic Development, HKUST, Oct 2009.

**Observation :**

The forecasts of GDP growth in real terms for 2010 from the private sector analysts listed above are mostly in the range of 4% to 7%, averaging at around 5.2%.