

ECONOMIC PERFORMANCE IN 2011

1.	Estimated rates of change in the Gross Domestic Product and its expenditure components and in the main price indicators in 2011:		
		(%)	
	(a) Growth rates in real terms of:		
	Private consumption expenditure	8.4	
	Government consumption expenditure	1.8	
	Gross domestic fixed capital formation	7.3	
	Total exports of goods	3.6	
	Imports of goods	4.8	
	Exports of services	6.3	
	Imports of services	3.0	
	Gross Domestic Product (GDP)	5.0	
	<i>Per capita GDP in real terms</i>	4.4	
	<i>Per capita GDP at current market prices</i>	HK\$266,000 (US\$34,200)	
	(b) Rates of change in:		
	Composite Consumer Price Index	5.3	
	GDP Deflator	3.4	
	Government Consumption Expenditure Deflator	4.9	
	(c) Growth rate of nominal GDP	8.6	

2. Annual growth rates in real terms of re-exports and domestic exports based on external trade quantum index numbers ^(Note 1):

	<i>Re-exports</i> (%)	<i>Domestic exports</i> (%)
2009	-11	-35
2010	18	16
2011	4	-22
<i>Share in the value of total exports of goods in 2011</i>	98	2

3. Annual growth rates in real terms of retained imports by type ^(Note 1):

	<i>Retained imports</i>					
	<i>Total</i> (%)	<i>Consumer goods</i> (%)	<i>Foodstuffs</i> (%)	<i>Capital goods</i> (%)	<i>Raw materials and semi-manufactures</i> (%)	<i>Fuels</i> (%)
2009	-4	-9	7	-4	-10	23
2010	20	22	12	16	31	14
2011	9	24	2	15	-9	-11

4. Annual growth rates in real terms of retained imports of capital goods by type ^(Note 1):

	<i>Retained imports of capital goods</i>				
	<i>Total</i> (%)	<i>Office equipment</i> (%)	<i>Industrial machinery</i> (%)	<i>Construction machinery</i> (%)	<i>Telecommunications equipment</i> (%)
2009	-4	-9	-31	63	5
2010	16	-6	12	18	27
2011	15	-15	-11	-10	25

Note 1 Figures for 2011 are estimates based on actual unit value indices up to November 2011. They are subject to revision when the full-year data become available.

5. Annual growth rates in real terms of exports of services by type ^(Notes 2 & 3):

Exports of services

	<i>Total</i> (%)	<i>Trade-related services</i> (%)	<i>Transportation services</i> (%)	<i>Travel services</i> (%)	<i>Finance, insurance, business and other services</i> (%)
2009	0	-5	-2	8	5
2010	15	13	8	26	16
2011	6	—	—	—	—

6. Hong Kong's visible and invisible trade balance in 2011 reckoned on GDP basis ^(Note 2):

	(HK\$ billion)
Total exports of goods	3,409.2
Imports of goods	3,846.5
<i>Visible trade balance</i>	-437.3
Exports of services	940.5
Imports of services	434.5
<i>Invisible trade balance</i>	506.0
<i>Combined visible and invisible trade balance</i>	68.8

Note 2 Advance preliminary figures.

Note 3 As the compilation of the figures of exports of services for 2011 as a whole has been advanced, breakdown figures of major service groups are not available.

7. Annual averages of the unemployment and underemployment rates and growth in labour force and total employment:

	<i>Unemployment rate (%)</i>	<i>Underemployment rate (%)</i>	<i>Growth in labour force (%)</i>	<i>Growth in total employment (%)</i>
2009	5.4	2.3	0.8	-1.1
2010	4.4	2.0	-0.6	0.4
2011	3.4	1.7	2.6	3.7

8. Annual rates of change in the Consumer Price Indices:

	<i>Composite CPI</i>		<i>CPI(A)</i>	<i>CPI(B)</i>	<i>CPI(C)</i>
	<i>Headline (%)</i>	<i>Underlying (%)</i>	<i>(%)</i>	<i>(%)</i>	<i>(%)</i>
2009	0.5	1.0	0.4	0.5	0.6
2010	2.4	1.7	2.7	2.3	2.1
2011	5.3	5.3	5.6	5.2	5.1