Table 1 Views on expected changes in business situation, volume of business/output, number of persons engaged and selling price/service charge, Q3 2017 as compared with Q2 2017 (1)

		Bus	iness situ	uation	Volume of business/output (2)				Number of persons engaged				Selling price/Service charge <sup>(3)</sup>			
	Percentage of establishments choosing <sup>(4)</sup>			Net balance <sup>(5)</sup> = Difference between the % of establishments	Percentage of establishments choosing <sup>(4)</sup>			Net balance <sup>(5)</sup> = Difference between the % of establishments	Percentage of establishments choosing <sup>(4)</sup>			Net balance <sup>(5)</sup> = Difference between the % of establishments	Percentage of establishments choosing <sup>(4)</sup>			Net balance <sup>(5)</sup> = Difference between the % of establishments
Sector	Better (i)	Same (ii)	Worse (iii)	choosing "better" and that choosing "worse" (iv)=(i)-(iii)	Up (i)	Same (ii)	Down (iii)	choosing "up" and that choosing "down" (iv)=(i)-(iii)	Up (i)	Same (ii)	Down (iii)	choosing "up" and that choosing "down" (iv)=(i)-(iii)	Up (i)	Same (ii)	Down (iii)	choosing "up" and that choosing "down" (iv)=(i)-(iii)
Manufacturing	24	70	6	+18	33	61	6	+27	21	79	0	+21	11	86	3	+8
Construction	8	75	17	-9	10	65	26	-16	11	80	9	+2	2	89	9	-7
Import/export trade and wholesale	9	82	9	0	14	77	8	+6	3	93	4	-1	1	92	7	-6
Retail	11	73	15	-4	9	75	15	-6	2	93	5	-3	13	84	2	+11
Accommodation and food services <sup>(6)</sup>	17	64	19	-2	29	54	17	+12	21	79	1	+20	19	74	7	+12
Transportation, storage and courier services	21	60	19	+2	21	73	6	+15	10	87	3	+7	4	96	0	+4
Information and communications	23	71	6	+17	30	64	6	+24	12	85	3	+9	10	87	3	+7
Financing and insurance	24	71	5	+19	23	77	0	+23	16	84	0	+16	7	92	0	+7
Real estate <sup>(7)</sup>	10	86	4	+6	10	82	8	+2	14	86	0	+14	7	91	1	+6
Professional and business services <sup>(8)</sup>	12	76	12	0	13	78	9	+4	4	89	7	-3	7	89	4	+3
All sectors above <sup>(9)</sup>	16	75	10	+6												

## Notes:

- (1) In collecting views on the quarter-to-quarter changes, if the variable in question is 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 the manufacturing sector; "volume of construction output" in the construction sector; "volume of sales" in the import/export trade and wholesale, and retail sectors; 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 the manufacturing, import/export trade and wholesale, and retail sectors; "tender price" in the construction sector; "price of food provided" in the food services sector; "premium rate" in the insurance sector; "price of properties sold/management fee/commission rate" in the real estate sector; 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. The magnitude of the "net balance" reflects only the prevalence of optimism or pessimism, but not the magnitude of expected change.
- (6) Accommodation and food services sector mainly covers services rendered by hotels and restaurants.
- (7) Real estate sector covers real estate development, leasing, brokerage and agency, maintenance management, and other real estate services.
- (8) Professional and business services sector covers professional, scientific and technical services, and administrative and support services.
- (9) Figures are weighted averages of sectoral figures.