

**2017 GDP and price forecasts for Hong Kong put out by selected international organisations
and private sector analysts**

	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
International organisations:								
IMF	Oct 16	1.9	--	--	--	--	2.6	World Economic Outlook, Oct 2016.
	Jan 17	1.9	--	--	--	--	2.6	2016 Article IV consultation, 12 Jan 2017.
	Apr 17	2.4	--	--	--	--	2.6	World Economic Outlook, Apr 2017.
	Oct 17	3.5	--	--	--	--	2	World Economic Outlook, Oct 2017.
ADB	Dec 16	2	--	--	--	--	2.5	Asian Development Outlook 2016 supplement, Dec 2016.
	Apr 17	2	--	--	--	--	2	Asian Development Outlook 2017, Apr 2017.
	Jul 17	2	--	--	--	--	2	Asian Development Outlook 2017 supplement, Jul 2017.
	Sep 17	3.6	--	--	--	--	1.7	Asian Development Outlook 2017 update, Sep 2017.
Consensus Economics (Mean of selected private sector economic forecasters)								
	May 17	2.2	2.5	2.9	--	--	1.7	Asia Pacific Consensus Forecasts, May 2017.
	Jun 17	2.6	2.8	3.4	--	--	1.8	Asia Pacific Consensus Forecasts, Jun 2017.
	Jul 17	2.7	3	3.5	--	--	1.8	Asia Pacific Consensus Forecasts, Jul 2017.
	Aug 17	2.8	3.1	3.6	--	--	1.8	Asia Pacific Consensus Forecasts, Aug 2017.
	Sep 17	3.3	3.9	3.8	--	--	1.7	Asia Pacific Consensus Forecasts, Sep 2017.
	Oct 17	3.4	4	4.4	--	--	1.7	Asia Pacific Consensus Forecasts, Oct 2017.
	Nov 17	3.5	4	4.4	--	--	1.7	Asia Pacific Consensus Forecasts, Nov 2017.
Private sector analysts:								
(a) Financial institutions								
Bank of China (HK)	Feb 17	1.8	--	--	--	--	2	Bank of China (HK), 7 Feb 2017.
	May 17	2.4	--	--	--	--	2	Bank of China (HK), 9 May 2017.
	Jun 17	2.8	3.3	3.8	4.9	2.2	1.8	Economic Review, Jun 2017.
	Nov 17	3.8	--	--	--	--	1.8	Bank of China (HK), 6 Nov 2017.
HSBC	Dec 16	1.8	--	--	--	--	2.7	Global Economic Calendar – Asia Edition, 2 Dec 2016.
	Mar 17	2	--	--	--	--	1.8	Global Economic Calendar – Asia Edition, 3 Mar 2017.
	Jun 17	2.4	--	--	--	--	1.8	Global Economic Calendar – Asia Edition, 23 Jun 2017.
	Sep 17	3.3	--	--	--	--	1.8	Economics : Global, Q4 2017.
Standard Chartered Bank	Feb 17	1.8	--	--	--	--	2.5	Standard Chartered Bank, 20 Feb 2017.
	May 17	2.2	--	--	--	--	2.5	Economics Weekly, 5 May 2017.
	Jul 17	3	--	--	--	--	2.5	Economics Weekly, 28 Jul 2017.
	Nov 17	3.4	--	--	--	--	2	Economics Weekly, 3 Nov 2017.
Bank of America Merrill Lynch	Feb 17	1.7	--	--	--	--	2.6	Bank of America Merrill Lynch, 3 Feb 2017.
	May 17	2.5	--	--	--	--	1.9	Bank of America Merrill Lynch, 2 May 2017.
	Aug 17	2.8	--	--	--	--	1.9	Bank of America Merrill Lynch, 1 Aug 2017.
	Nov 17	3.7	--	--	--	--	1.6	Bank of America Merrill Lynch, 6 Nov 2017.

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Bank of East Asia	Nov 16	1.5	--	--	--	--	2	Bank of East Asia, 4 Nov 2016.
	Feb 17	1.4	--	--	--	--	2.4	Bank of East Asia, 13 Feb 2017.
	May 17	2.5	--	--	--	--	2	Bank of East Asia, 8 May 2017.
	Aug 17	3	--	--	--	--	2	Bank of East Asia, 2 Aug 2017.
	Nov 17	3.5	--	--	--	--	1.7	Bank of East Asia, 1 Nov 2017.
Barclays	Jan 17	1.1	--	--	--	--	2.7	Global Economics Weekly, 20 Jan 2017.
	Apr 17	2.1	--	--	--	--	2.4	Global Economics Weekly, 28 Apr 2017.
	Jul 17	2.8	--	--	--	--	2.2	Global Economics Weekly, 7 Jul 2017.
	Nov 17	3.8	--	--	--	--	1.7	Global Economics Weekly, 3 Nov 2017.
Citigroup	Feb 17	1.8	1.3	2.5	--	--	2.2	Citigroup, 13 Feb 2017.
	Apr 17	2.4	2.2	2.5	--	--	1.8	Asia Economic Outlook and Strategy, 28 Apr 2017.
	Jul 17	3	2.3	4.3	--	--	1.7	Asia Economic Outlook and Strategy, 21 Jul 2017.
	Oct 17	3.7	3.8	5.4	--	--	1.6	Asia Economic Outlook and Strategy, 30 Oct 2017.
CLSA	Dec 16	1.9	2.5	0	--	--	2.6	Eye on Asian Economies 1Q 2017.
	Mar 17	2.4	2.8	2.1	--	--	1.6	Eye on Asian Economies 2Q 2017.
	Jun 17	2.4	2.8	2.2	--	--	1.6	Eye on Asian Economies 3Q 2017.
	Sep 17	3.3	4	3.4	--	--	1.5	Eye on Asian Economies 4Q 2017.
Deutsche Bank	Feb 17	2.5	2.9	5.2	--	--	0.8	Asia Economics Monthly, 10 Feb 2017.
	Apr 17	2.7	3.2	5.2	--	--	0	Asia Economics Monthly, 7 Apr 2017.
	Jul 17	3.8	4	5.1	--	--	1	Asia Economics Monthly, 14 Jul 2017.
	Oct 17	3.8	4.5	4.2	--	--	1.7	Asia Economics Monthly, 12 Oct 2017.
DBS Hong Kong	Nov 16	2	--	--	--	--	1.5	Daily Breakfast Spread, 8 Nov 2016.
	Mar 17	2	--	--	--	--	2.4	Daily Breakfast Spread, 17 Mar 2017.
	Jun 17	2.5	--	--	--	--	2	Economics Markets Strategy 3Q 2017.
	Sep 17	3	--	--	--	--	1.8	Economics Markets Strategy 4Q 2017.
	Nov 17	3.4	--	--	--	--	1.8	DBS HK, 6 Nov 2017.
Goldman Sachs Asia	Oct 16	1.8	--	--	--	--	2.4	Asia Economics Analyst, 28 Oct 2016.
	Apr 17	2.2	--	--	--	--	2.5	Asia Economics Analyst, 28 Apr 2017.
	Jul 17	2.1	--	--	--	--	2.5	Asia Economics Analyst, 21 Jul 2017.
	Oct 17	2.7	--	--	--	--	2.5	Asia Economics Analyst, 31 Oct 2017.
Hang Seng Bank	Feb 17	1.8	--	--	--	--	2.4	Hang Seng Bank, 3 Feb 2017.
	May 17	2.4	--	--	--	--	2.4	Hang Seng Bank, 2 May 2017.
	May 17	2.8	--	--	--	--	1.8	Hong Kong Economic Monthly, May 2017
	Aug 17	3.4	--	--	--	--	1.8	Hong Kong Economic Monthly, Aug 2017
	Nov 17	3.4	--	--	--	--	1.8	Hang Seng Bank, 2 Nov 2017.

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JP Morgan Chase Bank	Feb 17	1.8	--	--	--	--	--	Global Data Watch, 3 Feb 2017.
	May 17	2.6	--	--	--	--	1.8	Global Data Watch, 8 May 2017.
	May 17	2.8	--	--	--	--	--	Global Data Watch, 12 May 2017.
	Aug 17	3.7	--	--	--	--	--	Global Data Watch, 11 Aug 2017.
	Nov 17	3.7	--	--	--	--	--	Global Data Watch, 3 Nov 2017.
Morgan Stanley Asia	Oct 16	1.3	--	--	--	--	1.7	Global Macro Briefing, 5 Oct 2016.
	Nov 16	1.7	--	--	--	--	2.2	2017 Asia ex-Japan Economic Outlook, 27 Nov 2016.
	Apr 17	1.7	--	--	--	--	2.2	Global Macro Briefing, 19 Apr 2017.
	Jun 17	2.8	--	--	--	--	1.8	HK Economic Mid-Year Outlook, 4 Jun 2017.
	Nov 17	2.8	--	--	--	--	1.8	Morgan Stanley Asia, 8 Nov 2017.
Nomura	Aug 17	3.5	4	5.4	--	--	1.5	Asia Insights, 11 Aug 2017.
	Oct 17	3.5	--	--	--	--	1.5	The Economy Next Week, 27 Oct 2017.
(b) Others								
Economist Intelligence Unit	Apr 17	2.6	2.6	2.4	--	--	1.7	Country Forecast, Apr 2017.
	May 17	2.8	2.7	2.4	--	--	1.6	Country Forecast, May 2017.
	Jun 17	3	3.2	4.6	--	--	1.6	Country Forecast, Jun 2017.
	Jul 17	3	3.3	4.9	--	--	1.6	Country Forecast, Jul 2017.
	Aug 17	3	3.4	4.9	--	--	1.6	Country Forecast, Aug 2017.
	Sep 17	3.1	4	5.3	--	--	1.6	Country Forecast, Sep 2017.
	Oct 17	3.1	4	5.3	--	--	1.6	Country Forecast, Oct 2017.
Standard & Poor's	Oct 16	1.9	--	--	--	--	2.5	Ratings Direct, 11 Oct 2016.
	Dec 16	1.3	--	--	--	--	2.3	Ratings Direct, 7 Dec 2016.
	Oct 17	3.2	--	--	--	--	1.7	Ratings Direct, 3 Oct 2017.
Hong Kong General Chamber of Commerce	Dec 16	1-2	--	--	--	--	2.5-3	HKGCC press releases, 6 Dec 2016.
	May 17	2-3	--	--	--	--	1.5-2	Economic Update, 19 May 2017.
University of Hong Kong	Jan 17	1.5-2.5	--	--	--	--	--	2017 Q1 HK Macroeconomic Forecast, 4 Jan 2017.
	Apr 17	2.1-2.9	--	--	--	--	--	2017 Q2 HK Macroeconomic Forecast, 11 Apr 2017.
	Jul 17	2.8-3.6	--	--	--	--	--	2017 Q3 HK Macroeconomic Forecast, 6 Jul 2017.
	Oct 17	3.3	4.1	6.2	5.6	2	1.5	2017 Q4 HK Macroeconomic Forecast, 10 Oct 2017.

Observation :

The latest forecasts of real GDP growth for 2017 as a whole from the private sector analysts listed above are mostly in the range of 2.7% to 3.8%, averaging around 3.4%. The forecast rates of change in consumer prices are mostly in the range of 1.5% to 2%, averaging around 1.7%.