

ECONOMIC PERFORMANCE IN 2010

1. Estimated rates of change in the Gross Domestic Product and its expenditure components and in the main price indicators in 2010:

	(%)
(a) Growth rates in real terms of:	
Private consumption expenditure	5.8
Government consumption expenditure	2.7
Gross domestic fixed capital formation	8.1
<i>of which:</i>	
Building and construction	6.7
Machinery, equipment and computer software	6.3
Total exports of goods	17.3
Imports of goods	18.1
Exports of services	15.0
Imports of services	10.9
Gross Domestic Product (GDP)	6.8
<i>Per capita GDP, in real terms</i>	5.8
<i>Per capita GDP at current market prices</i>	HK\$247,300 (US\$31,800)
(b) Rates of change in:	
Composite Consumer Price Index	2.4
GDP Deflator	0.9
Government Consumption Expenditure Deflator	0.2
(c) Growth rate of nominal GDP	7.8

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

	<i>Re-exports</i> (%)	<i>Domestic exports</i> (%)
2008	4	-22
2009	-11	-35
2010	18	16
<i>Share in the value of total exports of goods in 2010</i>	98	2

3. Annual growth rates in real terms of retained imports by type:

	<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> (%)
2008	-1	12	13	7	-30	-4
2009	-4	-9	7	-4	-10	23
2010	20	22	12	16	31	14

4. Annual growth rates in real terms of retained imports of capital goods by type:

	<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> (%)
2008	7	0	6	57	14
2009	-4	-9	-31	63	5
2010	16	-6	12	18	27

5. Annual growth rates in real terms of exports of services by type:

<i>Exports of services</i>					
	<i>Total</i>	<i>Trade-related</i>	<i>Transportation</i>	<i>Travel</i>	<i>Finance, insurance, business and other services</i>
	(%)	(%)	(%)	(%)	(%)
2008	5	4	3	6	8
2009	0	-5	-2	8	5
2010	15	14	9	29	13

6. Hong Kong's visible and invisible trade balance in 2010 reckoned on GDP basis ^(Note 1):

	(HK\$ billion)
Total exports of goods	3,061.3
Imports of goods	3,395.1
<i>Visible trade balance</i>	-333.8
Exports of services	835.0
Imports of services	396.6
<i>Invisible trade balance</i>	438.4
<i>Combined visible and invisible trade balance</i>	104.6

Note 1 Preliminary figures.

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>
2008	3.6	1.9	0.5	1.0
2009	5.4	2.3	0.8	-1.1
2010	4.3	2.0	0.0	1.1

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>
2008	4.3	5.6	3.6	4.6	4.7
2009	0.5	1.0	0.4	0.5	0.6
2010	2.4	1.7	2.7	2.4	2.1

ECONOMIC PROSPECTS FOR 2011

Forecast rates of change in the Gross Domestic Product and prices in 2011:

	(%)
Gross Domestic Product (GDP)	
<i>Real GDP</i>	4 to 5
<i>Nominal GDP</i>	6.5 to 7.5
<i>Per capita GDP, in real terms</i>	3.2 to 4.2
<i>Per capita GDP at current market prices</i>	HK\$261,300-263,800 (US\$33,500-33,800)
Composite Consumer Price Index	
<i>Headline Composite Consumer Price Index</i>	4.5
<i>Underlying Composite Consumer Price Index</i>	4.5
GDP Deflator	2.5