Table 1 Views on expected changes in business situation, volume of business/output, number of persons engaged and selling price/service charge, Q3 2021 as compared with Q2 2021 (1)

		Business situation				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	27	69	4	+23	37	59	4	+33	13	84	3	+10	5	88	7	-2	
Construction	9	61	30	-21	16	65	20	-4	3	83	14	-11	4	79	17	-13	
Import/export trade and wholesale	21	66	13	+8	20	69	11	+9	4	94	2	+2	5	91	3	+2	
Retail	31	56	13	+18	18	72	11	+7	5	85	10	-5	6	87	7	-1	
Accommodation and food services <sup>(6)</sup>	39	55	6	+33	43	51	7	+36	19	81	0	+19	16	78	7	+9	
Transportation, storage and courier services	8	66	26	-18	7	67	26	-19	3	92	5	-2	1	89	9	-8	
Information and communications	11	83	6	+5	13	81	6	+7	2	93	5	-3	7	91	3	+4	
Financing and insurance	14	79	8	+6	21	74	5	+16	11	88	1	+10	2	96	2	0	
Real estate <sup>(7)</sup>	16	81	2	+14	14	84	2	+12	9	86	5	+4	2	95	2	0	
Professional and business services <sup>(8)</sup>	14	80	7	+7	15	75	10	+5	6	86	8	-2	0	98	2	-2	
All sectors above <sup>(9)</sup>	17	72	11	+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.