Table 1 Views on expected changes in business situation, volume of business/output, number of persons engaged and selling price/service charge, Q1 2022 as compared with Q4 2021 (1)

		Business situation				Volume of business/output (2)				Number of persons engaged				Selling price/Service charge ⁽³⁾			
	Percentage of establishments choosing ⁽⁴⁾			Net balance ⁽⁵⁾ = Difference between the % of establishments	Percentage of establishments choosing ⁽⁴⁾			Net balance ⁽⁵⁾ = Difference between the % of establishments	Percentage of establishments choosing ⁽⁴⁾			Net balance ⁽⁵⁾ = Difference between the % of establishments	Percentage of establishments choosing ⁽⁴⁾			Net balance ⁽⁵⁾ = 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)		Same (ii)	Down (iii)	choosing "up" and that choosing "down" (iv)=(i)-(iii)	Up (i)	Same (ii)	Down (iii)			
Manufacturing	15	62	23	-8	8	67	26	-18	5	86	9	-4	12	81	7	+5	
Construction	9	65	26	-17	16	68	16	0	17	75	9	+8	13	77	10	+3	
Import/export trade and wholesale	18	66	16	+2	19	66	15	+4	2	94	4	-2	7	91	1	+6	
Retail	14	61	25	-11	14	58	29	-15	6	84	11	-5	8	85	7	+1	
Accommodation and food services ⁽⁶⁾	18	66	16	+2	26	60	14	+12	17	74	9	+8	21	76	3	+18	
Transportation, storage and courier services	14	65	21	-7	19	58	23	-4	8	88	5	+3	17	78	4	+13	
Information and communications	4	90	6	-2	4	90	6	-2	0	93	7	-7	4	96	0	+4	
Financing and insurance	15	75	10	+5	18	74	9	+9	12	85	3	+9	2	93	5	-3	
Real estate ⁽⁷⁾	10	88	2	+8	7	93	0	+7	9	91	0	+9	10	90	0	+10	
Professional and business services ⁽⁸⁾	12	79	9	+3	14	81	6	+8	4	87	9	-5	2	94	4	-2	
All sectors above ⁽⁹⁾	14	73	13	+1													

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) There may be a slight discrepancy between the sum of percentages for the three response categories and 100% in total due 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.