

**2022 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 2021	3.5	--	--	--	--	2.1	World Economic Outlook, Oct 2021.
	Jan 2022	3.0	--	--	--	--	2.0	Concluding Statement of the 2022 Article IV Consultation Discussions, 20 Jan 2022.
	Apr 2022	0.5	--	--	--	--	1.9	World Economic Outlook, Apr 2022.
ADB	Dec 2021	3.4	--	--	--	--	2.0	Asian Development Outlook 2021 supplement, Dec 2021.
	Apr 2022	2.0	--	--	--	--	2.3	Asian Development Outlook 2022, Apr 2022.
	Jul 2022	1.0	--	--	--	--	1.8	Asian Development Outlook 2022 supplement, Jul 2022.
AMRO	Feb 2022	3.6	--	--	--	--	2.0	AMRO Annual Consultation Report, Hong Kong China, 2021, Feb 2022.
	Apr 2022	2.8	--	--	--	--	2.0	ASEAN+3 Regional Economic Outlook 2022, Apr 2022.
	Jul 2022	1.1	--	--	--	--	2.0	Quarterly Update of the ASEAN+3 Regional Economic Outlook (AREO), Jul 2022
Private sector analysts:								
(a) Financial institutions								
Bank of China (HK)	Feb 2022	2.0	--	--	--	--	0.8	Bank of China (HK), 18 Feb 2022.
	May 2022	1.6	--	--	--	--	2.3	Bank of China (HK), 10 May 2022.
	Aug 2022	0.0	--	--	--	--	2.2	Bank of China (HK), 10 Aug 2022.
Standard Chartered Bank	Feb 2022	2.3	--	--	--	--	2.0	Standard Chartered Bank, 21 Feb 2022.
	May 2022	0.2	--	--	--	--	--	Hong Kong Economic Times, 20 May 2022.
	Aug 2022	0.2	--	--	--	--	2.0	Standard Chartered Bank, 8 Aug 2022.
Bank of America Merrill Lynch	Feb 2022	2.2	--	--	--	--	1.8	Bloomberg, 18 Feb 2022.
	Apr 2022	1.6	--	--	--	--	2.2	Bloomberg, 29 Apr 2022.
	Aug 2022	0.2	--	--	--	--	2.2	Bloomberg, 5 Aug 2022.
Bank of East Asia	Jan 2022	3.2	--	--	--	--	1.9	Bank of East Asia, Jan 2022.
	Jul 2022	1.2	--	--	--	--	1.5	Press Release on 19 Jul 2022 at www.hkbea.com.
	Aug 2022	0.2	--	--	--	--	--	Hong Kong Economic Times, 9 Aug 2022.
Barclays	May 2022	1.0	--	--	--	--	1.9	Bloomberg, 6 May 2022.
	Aug 2022	0.9	--	--	--	--	1.9	Bloomberg, 5 Aug 2022.
Bloomberg Economics	Aug 2022	-0.6	--	--	--	--	--	Bloomberg, 2 Aug 2022.
China CITIC Bank International	May 2022	2.0	--	--	--	--	--	Hong Kong Economic Times, 9 May 2022.
	Jul 2022	1.0 - 2.0	--	--	--	--	--	Hong Kong Economic Times, 18 Jul 2022.
Citigroup	May 2022	2.0	1.8	-0.1	--	--	2.0	Asia Economic Outlook & Strategy, 30 May 2022.
	Jun 2022	2.0	1.8	-0.1	--	--	2.0	Asia Economic Outlook & Strategy, 27 Jun 2022.
	Jul 2022	1.5	1.3	-0.1	--	--	1.7	Asia Economic Outlook & Strategy, 25 Jul 2022.
	Aug 2022	0.5	--	--	--	--	--	The Straits Times, 2 Aug 2022.
CLSA	Jun 2022	0.8	-1.0	0.9	--	--	2.1	Eye on Asian Economies, 3Q 2022.
	Aug 2022	0.2	--	--	--	--	1.9	CLSA, 10 Aug 2022.
Credit Agricole CIB	Jul 2022	1.0	--	--	--	--	2.1	Bloomberg, 1 Jul 2022.
Dah Sing Bank	May 2022	1.1	--	--	--	--	--	Hong Kong Economic Times, 9 May 2022.
	Aug 2022	0.2	--	--	--	--	--	Hong Kong Economic Journal, 2 Aug 2022.

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Dai-ichi Life Research Institute	Jun 2022	-0.4	--	--	--	--	2.4	Bloomberg, 6 Jun 2022.
Daiwa Capital Markets	Feb 2022	1.8	--	--	--	--	1.9	Daiwa Capital Markets, 21 Feb 2022.
	May 2022	-0.5	--	--	--	--	1.9	Daiwa Capital Markets, 6 May 2022.
	Aug 2022	-1.7	--	--	--	--	1.9	Daiwa Capital Markets, 10 Aug 2022.
DekaBank Deutsche Girozentrale	Jul 2022	0.2	--	--	--	--	2.0	Bloomberg, 8 Jul 2022.
DBS Hong Kong	Feb 2022	2.4	--	--	--	--	2.2	DBS Hong Kong, 17 Feb 2022.
	May 2022	1.7	--	--	--	--	2.2	DBS Hong Kong, 9 May 2022.
	Aug 2022	1.0	--	--	--	--	2.2	DBS Hong Kong, 8 Aug 2022.
Goldman Sachs Group	Apr 2022	1.5	--	--	--	--	2.8	Bloomberg, 4 Apr 2022.
	Jul 2022	0.3	--	--	--	--	2.8	Bloomberg, 4 Jul 2022.
	Aug 2022	-0.5	--	--	--	--	2.7	Bloomberg, 2 Aug 2022.
Hang Seng Bank	Feb 2022	3.3	--	--	--	--	2.8	Hang Seng Bank, 17 Feb 2022.
	May 2022	2.2	--	--	--	--	2.2	Hang Seng Bank, 5 May 2022.
	Aug 2022	1.5	--	--	--	--	2.2	Hang Seng Bank, 8 Aug 2022.
JP Morgan Chase Bank	Feb 2022	1.7	--	--	--	--	--	Bloomberg, 18 Feb 2022.
	May 2022	-0.5	--	--	--	--	--	Ming Pao, 9 May 2022
	Aug 2022	-0.7	--	--	--	--	--	Hong Kong Commercial Daily, 3 Aug 2022.
Julius Baer	May 2022	1.0	--	--	--	--	3.4	Bloomberg, 3 May 2022.
	Aug 2022	0.0	--	--	--	--	2.7	Bloomberg, 4 Aug 2022.
NAB/BNZ	Jun 2022	-0.9	--	--	--	--	--	Bloomberg, 16 Jun 2022.
Natixis	Dec 2021	2.8	--	--	--	--	2.3	Bloomberg, 7 Dec 2021.
	May 2022	1.0	--	--	--	--	--	Hong Kong Economic Times, 6 May 2022.
	Aug 2022	0.0	--	--	--	--	--	Now news, 1 Aug 2022.
Nomura	Feb 2022	3.0	--	--	--	--	2.0	Bloomberg, 15 Feb 2022.
	May 2022	1.5	--	--	--	--	2.0	Bloomberg, 10 May 2022.
	Aug 2022	-1.0	--	--	--	--	1.8	Bloomberg, 5 Aug 2022.
OCBC Wing Hang Bank	Aug 2022	-0.4	--	--	--	--	--	AASTOCKS.com, 10 Aug 2022.
Shanghai Commercial Bank	May 2022	1.3	--	--	--	--	--	Hong Kong Economic Times, 9 May 2022.
	Aug 2022	0.7	--	--	--	--	--	Hong Kong Economic Journal, 2 Aug 2022.
UBS	Feb 2022	4.1	--	--	--	--	2.1	Bloomberg, 10 Feb 2022.
	May 2022	1.0	--	--	--	--	2.3	Bloomberg, 6 May 2022.
	Aug 2022	1.0	--	--	--	--	2.3	Bloomberg, 5 Aug 2022.
United Overseas Bank	May 2022	1.3	--	--	--	--	--	Hong Kong Economic Times, 9 May 2022.
	Jun 2022	1.3	--	--	--	--	2.2	Hong Kong Economic Times, 29 Jun 2022.

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(b) Others							
Fitch Ratings	Feb 2022	1.5	--	--	--	--	on.cc - 11 Feb 2022
	Apr 2022	1.0	--	--	--	--	Rating Report: Hong Kong, 26 Apr 2022
	Aug 2022	-0.5	--	--	--	--	Rating Report: Hong Kong, 10 Aug 2022
Standard & Poor's	Feb 2022	2.5	--	--	--	1.8	Standard & Poor's, 21 Feb 2022.
	May 2022	2.0	--	--	--	2.6	Standard & Poor's, 10 May 2022.
	Aug 2022	1.0	--	--	--	2.1	Standard & Poor's, 10 Aug 2022.
Hong Kong General Chamber of Commerce	Feb 2022	1.2	--	--	--	2.0	Press release on 17 Feb 2022 at www.chamber.org.hk/en/media/press-releases.aspx .
	May 2022	1.2	--	--	--	2.0	Hong Kong General Chamber of Commerce, 10 May 2022
	Aug 2022	-0.5	--	--	--	2.2	Press release on 4 Aug 2022 at www.chamber.org.hk/en/media/press-releases.aspx .
University of Hong Kong	Jan 2022	2.8 - 3.8	--	--	--	--	2022 Q1 HK Macroeconomic Forecast, 4 Jan 2022.
	Apr 2022	1.6 - 2.6	--	--	--	--	2022 Q2 HK Macroeconomic Forecast, 22 Apr 2022.
	Jul 2022	0.5 - 1.3	--	--	--	--	2022 Q3 HK Macroeconomic Forecast, 5 Jul 2022.

Observation :

The latest forecasts of real GDP growth for 2022 as a whole from various private sector analysts are in the range of -1.7% to 1.5%, averaging around 0.2%. The forecast rates of change in consumer prices are in the range of 1.8% to 2.7%, averaging around 2.2%.