

**Table 1 Views on expected changes in business situation, volume of business/output, number of persons engaged and selling price/service charge, Q2 2023 as compared with Q1 2023 <sup>(1)</sup>**

	Business situation				Volume of business/output <sup>(2)</sup>				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 choosing "better" and that choosing "worse"  (iv)=(i)-(iii)	Percentage of establishments choosing <sup>(4)</sup>			Net balance <sup>(5)</sup> = Difference between the % of establishments choosing "up" and that choosing "down"  (iv)=(i)-(iii)	Percentage of establishments choosing <sup>(4)</sup>			Net balance <sup>(5)</sup> = Difference between the % of establishments choosing "up" and that choosing "down"  (iv)=(i)-(iii)	Percentage of establishments choosing <sup>(4)</sup>			Net balance <sup>(5)</sup> = Difference between the % of establishments choosing "up" and that choosing "down"  (iv)=(i)-(iii)
Sector	Better (i)	Same (ii)	Worse (iii)		Up (i)	Same (ii)	Down (iii)		Better (i)	Same (ii)	Worse (iii)		Up (i)	Same (ii)	Down (iii)	
Manufacturing	45	46	9	+36	42	42	15	+27	20	78	2	+18	9	89	2	+7
Construction	30	47	24	+6	27	53	20	+7	16	73	10	+6	3	84	12	-9
Import/export trade and wholesale	25	60	15	+10	26	63	11	+15	3	94	4	-1	9	88	3	+6
Retail	46	42	12	+34	49	38	14	+35	23	75	3	+20	11	86	3	+8
Accommodation and food services <sup>(6)</sup>	69	26	5	+64	61	37	2	+59	50	50	0	+50	50	48	2	+48
Transportation, storage and courier services	22	69	9	+13	28	65	7	+21	7	86	7	0	4	92	3	+1
Information and communications	8	91	2	+6	8	89	3	+5	3	88	9	-6	2	98	0	+2
Financing and insurance	28	68	3	+25	28	70	2	+26	15	83	2	+13	10	90	0	+10
Real estate <sup>(7)</sup>	13	87	0	+13	9	91	0	+9	9	91	0	+9	2	95	2	0
Professional and business services <sup>(8)</sup>	15	66	19	-4	17	67	16	+1	18	71	11	+7	8	87	5	+3
All sectors above <sup>(9)</sup>	25	65	10	+15												

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% 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.