		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)	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	0	80	20	-20	7	72	20	-13	11	76	13	-2	4	89	7	-3	
Construction	7	70	23	-16	11	66	23	-12	7	74	19	-12	0	68	32	-32	
Import/export trade and wholesale	11	59	30	-19	15	60	26	-11	8	84	7	+1	3	87	10	-7	
Retail	21	63	17	+4	16	68	16	0	2	98	1	+1	10	81	8	+2	
Accommodation and food services ⁽⁶⁾	9	46	46	-37	9	48	43	-34	6	65	28	-22	2	65	32	-30	
Transportation, storage and courier services	4	66	29	-25	13	67	20	-7	7	92	1	+6	3	85	12	-9	
Information and communications	2	80	19	-17	6	80	14	-8	5	86	8	-3	2	94	4	-2	
Financing and insurance	11	87	3	+8	9	88	3	+6	9	88	3	+6	5	94	2	+3	
Real estate ⁽⁷⁾	5	79	16	-11	8	79	14	-6	16	83	1	+15	5	90	5	0	
Professional and business services ⁽⁸⁾	6	82	12	-6	5	83	12	-7	4	88	7	-3	5	92	3	+2	
All sectors above ⁽⁹⁾	9	73	18	-9													

Table 1 Views on expected changes in business situation, volume of business/output, number of persons engaged and selling price/service charge, Q2 2025 as compared with Q1 2025 (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) The percentages for the three response categories may not add up to 100% 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.