

**Table A : Gross National Income (GNI) and external primary income flows (EPIF) by income component (at current market prices), second quarter 2023 to first quarter 2025**

HK\$ million										
Type of income component	2023	2024	2023 2nd Qtr	2023 3rd Qtr	2023 4th Qtr	2024 1st Qtr	2024 2nd Qtr	2024 3rd Qtr	2024 4th Qtr	2025 1st Qtr
Inflow										
Direct investment income	1,190,555	1,274,145	337,127	300,965	274,957	309,199	318,790	341,529	304,628	319,784
Portfolio investment income	455,756	508,303	156,460	157,727	79,438	78,186	169,071	170,954	90,092	106,865
Other investment income	260,275	295,293	62,823	69,205	73,948	75,852	75,373	72,421	71,649	66,804
Income on reserve assets	113,929	122,694	28,870	30,025	30,318	30,701	32,178	30,270	29,545	26,802
Compensation of employees	3,554	3,608	831	875	835	986	833	917	873	1,045
Outflow										
Direct investment income	1,352,760	1,441,291	383,590	333,001	324,777	343,122	362,583	390,881	344,704	357,392
Portfolio investment income	158,295	166,574	68,156	59,152	16,215	14,949	67,790	65,733	18,102	17,040
Other investment income	252,724	286,929	61,455	67,070	71,671	73,563	73,595	70,085	69,686	64,980
Compensation of employees	7,569	8,444	1,882	1,920	1,944	2,012	2,040	2,152	2,239	2,210
<i><b>Total EPIF</b></i>										
<b>Inflow total</b>	<b>2,024,069</b>	<b>2,204,044</b>	<b>586,111</b>	<b>558,797</b>	<b>459,496</b>	<b>494,923</b>	<b>596,245</b>	<b>616,090</b>	<b>496,786</b>	<b>521,301</b>
<b>Outflow total</b>	<b>1,771,348</b>	<b>1,903,238</b>	<b>515,083</b>	<b>461,143</b>	<b>414,607</b>	<b>433,646</b>	<b>506,009</b>	<b>528,851</b>	<b>434,732</b>	<b>441,623</b>
<b>Net flow total</b>	<b>252,721</b>	<b>300,806</b>	<b>71,028</b>	<b>97,655</b>	<b>44,889</b>	<b>61,276</b>	<b>90,236</b>	<b>87,239</b>	<b>62,054</b>	<b>79,678</b>
Gross Domestic Product (GDP)	2,983,408	3,175,094	704,144	766,327	794,012	766,812	757,504	814,297	836,481	799,709
	(6.2)	(6.4)	(4.4)	(6.8)	(8.5)	(6.7)	(7.6)	(6.3)	(5.3)	(4.3)
GNI	3,236,129	3,475,900	775,172	863,982	838,901	828,088	847,740	901,536	898,535	879,387
	(8.1)	(7.4)	(2.5)	(10.5)	(10.2)	(9.2)	(9.4)	(4.3)	(7.1)	(6.2)

Notes: 1. Statistics on GDP and GNI from 2023 onwards and EPIF from 2024 onwards are subject to revision when more data are incorporated.  
2. Figures in brackets refer to year-on-year percentage changes.  
3. Figures may not add up to the total due to rounding.

**Table B (1) : External primary income inflow by selected major source country/territory<sup>#</sup>, second quarter 2023 to first quarter 2025**

HK\$ million										
Source	2023	2024 <sup>P</sup>	2023 2nd Qtr	2023 3rd Qtr	2023 4th Qtr	2024 1st Qtr <sup>P</sup>	2024 2nd Qtr <sup>P</sup>	2024 3rd Qtr <sup>P</sup>	2024 4th Qtr <sup>P</sup>	2025 1st Qtr <sup>P</sup>
<i>All countries/territories</i>	<i>2,024,069</i>	<i>2,204,044</i>	<i>586,111</i>	<i>558,797</i>	<i>459,496</i>	<i>494,923</i>	<i>596,245</i>	<i>616,090</i>	<i>496,786</i>	<i>521,301</i>
The mainland of China	879,527	892,353	252,870	269,058	166,343	200,535	234,611	248,313	208,895	220,903
British Virgin Islands	326,429	363,542	95,436	78,307	78,815	75,808	99,029	101,377	87,328	86,983
United States of America	154,795	177,127	39,251	42,178	41,408	43,886	48,013	42,677	42,551	44,708
United Kingdom	51,061	60,717	10,775	8,032	21,047	25,130	7,831	20,159	7,597	24,266
Singapore	64,075	60,276	9,362	15,055	24,836	15,060	11,466	18,410	15,339	16,145
Cayman Islands	146,768	152,582	67,589	37,177	23,591	28,927	62,510	53,781	7,365	13,873
Bermuda	78,178	72,630	27,091	21,894	13,211	11,558	24,799	21,403	14,870	8,086
Other countries/territories	323,237	424,818	83,738	87,095	90,244	94,019	107,987	109,970	112,841	106,337

Notes : # Selected based on the amount of external primary income inflow from source countries / territories in recent years.  
P Preliminary figures. They are subject to revision when more data are incorporated.  
Figures may not add up to the total due to rounding.

**Table B (2) : External primary income outflow by selected major destination country/territory<sup>#</sup>, second quarter 2023 to first quarter 2025**

HK\$ million										
Destination	2023	2024 <sup>P</sup>	2023 2nd Qtr	2023 3rd Qtr	2023 4th Qtr	2024 1st Qtr <sup>P</sup>	2024 2nd Qtr <sup>P</sup>	2024 3rd Qtr <sup>P</sup>	2024 4th Qtr <sup>P</sup>	2025 1st Qtr <sup>P</sup>
<i>All countries/territories</i>	<i>1,771,348</i>	<i>1,903,238</i>	<i>515,083</i>	<i>461,143</i>	<i>414,607</i>	<i>433,646</i>	<i>506,009</i>	<i>528,851</i>	<i>434,732</i>	<i>441,623</i>
The mainland of China	535,223	618,646	168,091	133,500	115,042	133,920	189,898	175,438	119,389	131,919
British Virgin Islands	389,005	385,298	122,982	98,538	76,206	85,119	98,936	106,002	95,240	93,849
United Kingdom	165,083	192,338	51,323	47,279	34,552	41,739	48,346	60,742	41,511	42,660
Cayman Islands	118,277	112,055	28,136	32,883	29,780	34,989	23,860	23,029	30,177	40,520
United States of America	140,174	161,758	43,650	44,042	33,177	38,137	46,581	42,134	34,905	30,917
Bermuda	40,837	42,315	12,040	7,802	8,659	18,571	7,644	6,791	9,309	22,072
Singapore	76,283	74,588	21,441	24,391	17,498	16,803	17,690	21,179	18,916	18,200
Other countries/territories	306,467	316,242	67,419	72,707	99,693	64,368	73,054	93,535	85,285	61,486

Notes : # Selected based on the amount of external primary income outflow to destination countries / territories in recent years.

P Preliminary figures. They are subject to revision when more data are incorporated.

Figures may not add up to the total due to rounding.