	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	12	74	14	-2	12	78	10	+2	7	90	3	+4	0	96	4	-4
Construction	6	66	28	-22	9	64	27	-18	8	77	14	-6	0	71	29	-29
Import/export trade and wholesale	11	60	29	-18	16	55	29	-13	3	88	9	-6	8	80	13	-5
Retail	10	65	24	-14	12	64	24	-12	2	95	2	0	3	89	9	-6
Accommodation and food services ⁽⁶⁾	9	66	25	-16	7	73	20	-13	4	85	11	-7	6	87	7	-1
Transportation, storage and courier services	6	57	37	-31	10	66	24	-14	9	91	0	+9	2	88	10	-8
Information and communications	2	87	11	-9	0	91	9	-9	0	87	13	-13	0	96	4	-4
Financing and insurance	14	83	3	+11	11	87	3	+8	7	90	3	+4	6	93	1	+5
Real estate ⁽⁷⁾	8	88	5	+3	8	85	7	+1	10	90	0	+10	5	92	2	+3
Professional and business services ⁽⁸⁾	5	76	19	-14	7	76	17	-10	5	85	11	-6	3	90	6	-3
All sectors above ⁽⁹⁾	10	72	18	-8												

Table 1 Views on expected changes in business situation, volume of business/output, number of persons engaged and selling price/service charge, Q3 2025 as compared with Q2 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.