

ECONOMIC PERFORMANCE IN 2005

1. Estimated rates of change in the Gross Domestic Product and its expenditure components and in the main price indicators in 2005:

	(%)
(a) Growth rates in real terms of:	
Private consumption expenditure	3.7
Government consumption expenditure	-3.0
Gross domestic fixed capital formation	3.9
<i>of which:</i>	
Building and construction	-6.8
Machinery, equipment and computer software	10.7
Total exports of goods	11.2
Re-exports	11.4
Domestic exports	7.6
Imports of goods	8.6
Exports of services	8.4
Imports of services	2.8
Gross Domestic Product (GDP)	7.3
<i>Per capita GDP, in real terms</i>	6.5
<i>Per capita GDP at current market prices</i>	HK\$199,300 (US\$25,600)
(b) Rates of change in:	
Composite Consumer Price Index	1.1
GDP Deflator	-0.2
Government Consumption Expenditure Deflator	-1.7
(c) Growth rate of nominal GDP	7.0

2. Annual growth rates in real terms of re-exports and domestic exports:

	<i>Re-exports</i> (%)	<i>Domestic exports</i> (%)
2003	16	-7
2004	16	2
2005	11	8
<i>Share in the value of total exports of goods in 2005</i>	94	6

3. Annual growth rates in real terms of retained imports by type:

	<i>Retained imports</i>					
	<i>Total</i> (%)	<i>Consumer goods</i> (%)	<i>Foodstuffs</i> (%)	<i>Capital goods</i> (%)	<i>Raw materials and semi-manufactures</i> (%)	<i>Fuels</i> (%)
2003	6	1	2	6	8	-1
2004	9	3	6	13	8	8
2005	1	-5	2	16	-8	-6

4. Annual growth rates in real terms of retained imports of capital goods by type:

	<i>Retained imports of capital goods</i>				
	<i>Total</i> (%)	<i>Office equipment</i> (%)	<i>Industrial machinery</i> (%)	<i>Construction machinery</i> (%)	<i>Telecommunications equipment</i> (%)
2003	6	6	-7	-19	12
2004	13	2	20	-11	31
2005	16	9	-2	-34	35

5. Annual growth rates in real terms of exports of services by type:

Exports of services

	<i>Total</i>	<i>Trade-related</i>	<i>Transportation</i>	<i>Travel</i>	<i>Finance, insurance, business and other services</i>
	(%)	(%)	(%)	(%)	(%)
2003	8	18	1	-3	9
2004	18	14	19	19	22
2005	8	13	6	7	5

6. Hong Kong's visible and invisible trade balance in 2005 reckoned on GDP basis ^(Note 1):

	(HK\$ billion)
Total exports of goods	2,251.7
Imports of goods	2,311.1
<i>Visible trade balance</i>	-59.3
Exports of services	479.5
Imports of services	252.4
<i>Invisible trade balance</i>	227.1
<i>Combined visible and invisible trade balance</i>	167.8

Note 1 Preliminary figures.

7. Annual averages of the unemployment and underemployment rates and growth in labour force and total employment:

	<i>Unemployment rate (%)</i>	<i>Underemployment rate (%)</i>	<i>Growth in labour force (%)</i>	<i>Growth in total employment (%)</i>
2003	7.9	3.5	0.3	-0.4
2004	6.8	3.3	1.6	2.8
2005	5.6	2.8	1.0	2.3

8. Annual rates of change in the Consumer Price Indices:

	<i>Composite CPI (%)</i>	<i>CPI(A) (%)</i>	<i>CPI(B) (%)</i>	<i>CPI(C) (%)</i>
2003	-2.6	-2.1	-2.7	-2.9
2004	-0.4	*	-0.5	-0.9
2005	1.1	1.2	1.1	1.0

* Change of less than 0.05%.