

Head 1 — DUTIES

Details of Revenue

Sub-head (Code)	Actual revenue 2022–23	Original estimate 2023–24	Revised estimate 2023–24	Estimate 2024–25
	\$'000	\$'000	\$'000	\$'000
010 Hydrocarbon oils.....	3,329,496	3,294,071	3,154,358	3,004,682
020 Alcoholic beverages.....	714,515	708,207	718,578	716,851
030 Other alcohol products.....	6,560	7,494	5,332	4,923
050 Tobacco.....	7,931,480	9,426,178	8,583,556	9,023,569†
Total.....	<u>11,982,051</u>	<u>13,435,950</u>	<u>12,461,824</u>	<u>12,750,025</u>

† After Budget revenue measures but subject to the passage of the relevant legislation.

Description of Revenue Sources

This revenue head covers duties paid on hydrocarbon oils, alcoholic beverages, other alcohol products and tobacco under the Dutiable Commodities Ordinance (Cap. 109).

Revenue from duties generated 2.7% of total revenue in 2023–24.

Underlying Changes in Revenue Yield

The **2023–24** revised estimate of \$12,461,824,000 reflects a net decrease of \$974,126,000 (7.3%) against the original estimate.

Under *Subhead 030 Other alcoholic products*, the decrease of \$2,162,000 (28.9%) is mainly due to the lower-than-expected demand for such products.

The **2024–25** estimate of \$12,750,025,000 reflects a net increase of \$288,201,000 (2.3%) over the revised estimate for 2023–24.