

















Trade and Competitiveness Monitoring Note



Hong Kong SAR, China

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
317.6	7.3	43,577.9	3.2	5.0

Macro Indicators

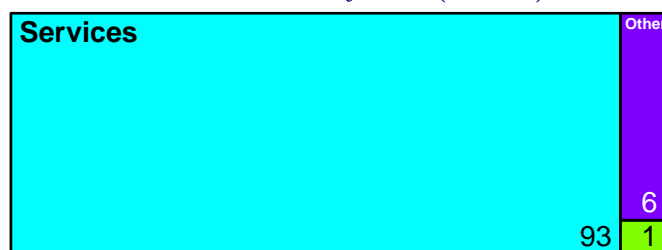
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	4.192	1.700	3.072	2.501	2.300	2.500	
Current account balance	9.564	1.579	1.513	1.867	-2.493	0.191	
Cash surplus/deficit (% of GDP)	0.863	3.182	0.817	3.181	2.028	1.107	
Gross Fixed Investment (% GDP)	23.582	24.242	24.123	23.489	27.007	24.081	
Gross capital formation (% of GDP) [1]	22.358	25.220	24.014	24.001	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	22.071	26.722	27.112	35.766	—	—	
Private capital flows, total (% of GDP) [2]	108.578	107.776	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	400.528	441.114	455.277	448.211	459.821	471.050	
Trade balance (% GDP, real terms)	3.557	1.473	0.586	0.254	0.480	0.953	
Exports, Goods and Services, annual percent change (real terms)	6.969	1.945	6.164	0.838	5.000	5.106	
Imports, Goods and Services, annual percent change (real terms)	6.562	2.899	6.600	0.983	4.900	4.900	
Personal remittances, received (% of GDP) [1]	0.137	0.140	0.131	0.128	—	—	
General government gross debt [3]	1.329	0.576	0.546	0.069	0.062	0.059	
Total reserves in months of imports [1]	4.805	5.434	4.935	5.035	—	—	
Real Effective Exchange Rate (2010=100)	124.136	98.805	100.231	101.801	115.787	119.357	
Consumer Price Index, annual percent change	0.890	4.073	4.329	4.424	4.073	3.399	

Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

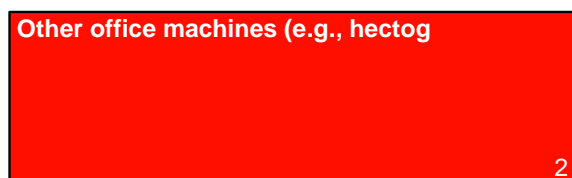
Gross Value Added by Economic Activity 2013 (% GDP)



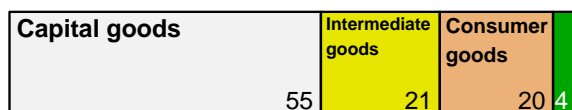
Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



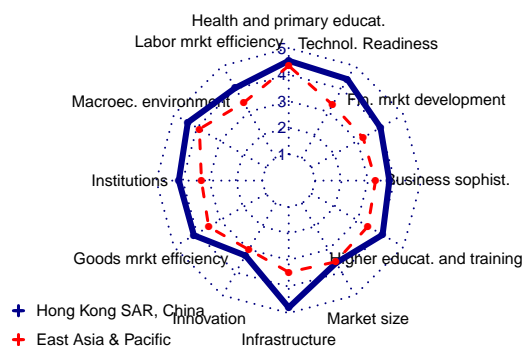
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	7	7	0
Ease of Doing Business Rank	5	5	0
Enforcing Contracts	22	22	0
Getting Credit	24	19	5
Getting Electricity	10	9	1
Paying Taxes	4	4	0
Protecting Minority Investors	1	1	0
Registering Property	59	59	0
Resolving Insolvency	24	26	-2
Starting a Business	8	4	4
Trading Across Borders	46	47	-1

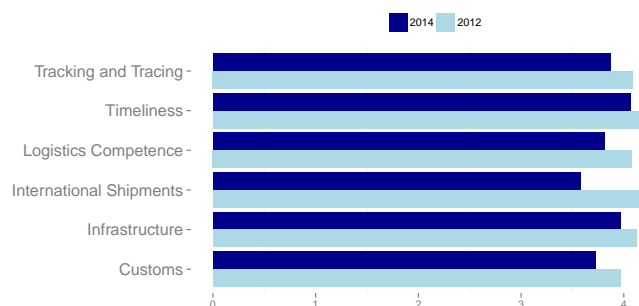
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



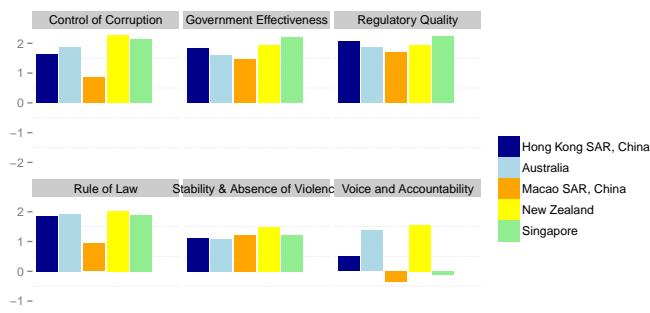
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2014
Import duties collected (% , 2011-2013) [1]	0.0
Services sectors with GATS commitments [1]	68.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

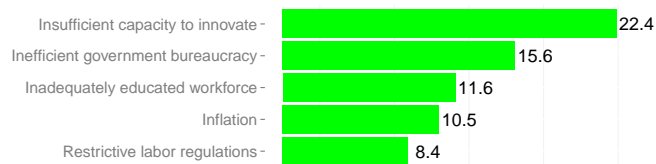
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Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)

Data not available

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015