

Trade and Competitiveness Monitoring Note

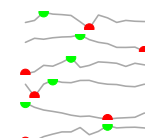


Hong Kong SAR, China

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
347.2	7.3	47,366.2	3.2	5.0

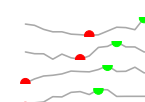
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	4.19	1.70	3.07	2.50	2.30	2.50
Current account balance	9.56	1.58	1.51	1.87	-2.49	0.19
Fiscal balance (% of GDP)	0.86	3.18	0.82	3.18	2.03	1.11
Remittances, received (% of GDP) [1]	0.14	0.14	0.13	0.13	—	—
Real Effective Exchange Rate (2010=100)	124.14	98.80	100.23	101.80	115.79	119.36
Consumer Price Index, annual percent change	0.89	4.07	4.33	4.42	4.07	3.40



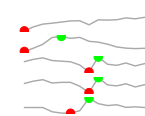
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	24	24	24	23	27	24
Gross domestic investment, of w: Private investment (% GDP) [1]	22	25	24	24	—	—
Inward FDI (% of GDP) [2]	22	27	27	36	—	—
Inward FDI, % of private investment [2]	109	108	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	400.53	441.11	455.28	448.21	459.82	471.05
Trade balance (% GDP, real terms)	3.56	1.47	0.59	0.25	0.48	0.95
Exports, Goods and Services, annual percent change (real terms)	6.97	1.94	6.16	0.84	5.00	5.11
Imports, Goods and Services, annual percent change (real terms)	6.56	2.90	6.60	0.98	4.90	4.90
Total reserves in months of imports [1]	4.81	5.43	4.94	5.04	—	—

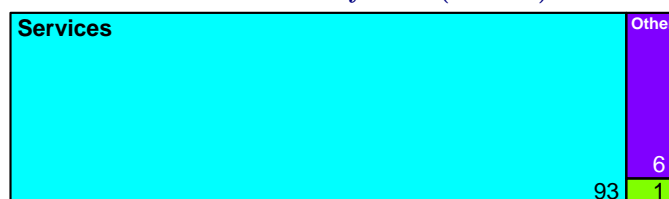


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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

Electronic integrated circuits	Telephone sets, including telephone	Gold, non-monetary (excluding gold)	Parts and accessories (other than c
15	14	8	5
			Diamonds (other than sorted industr

Imports Categories by % of Total Value, 2014

Capital goods	Intermediate goods	Consumer goods
55	21	20
		4

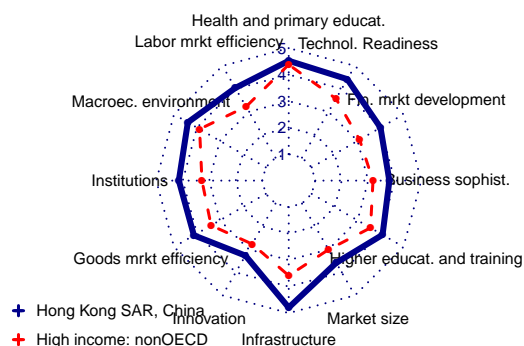
Source: World Integrated Trade Solution (WITS)

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

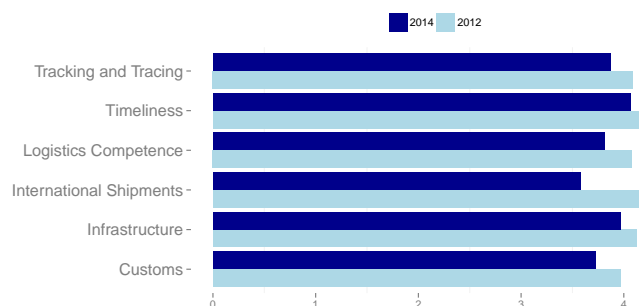
Source: Doing Business Report 2015

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



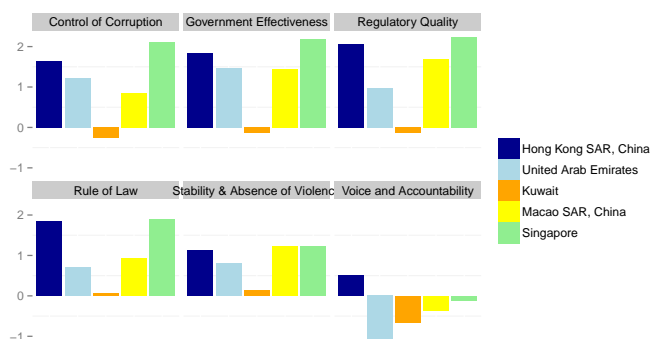
Source: WEF Global Competitiveness Report 2015

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

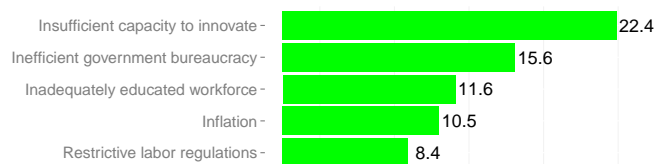
Key Subsection CountryCode Period Scale Observation Source IndicatorShort

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