

香港經濟的四大支柱行業

The Four Pillar Industries in the Hong Kong Economy

在二零零二至零三財政年度政府財政預算案中，香港政府指出金融服務、貿易及物流、旅遊和工商業支援及專業服務為香港經濟的四大支柱行業。這四大支柱行業帶動其他行業的發展，製造就業，是香港經濟動力的所在。本專題文章分析過去數年來這四大支柱行業對本港經濟的貢獻及就業情況。

In the 2002/03 Budget Speech, the Government identified financial services, trading and logistics, tourism, and producer and professional services as the Four Pillar Industries in the Hong Kong economy. The Four Pillar Industries have been the driving force of Hong Kong's economic growth, providing impetus to growth of other sectors, and creating employment. This article analyses statistics showing the economic contribution and employment situation in respect of the Four Pillar Industries over the recent years.

如對本文有任何查詢，請致電政府統計處國民收入統計組(二)一 (電話：2116 5188)。

If you have any enquiries on this article, please call National Income Section (2)1, Census and Statistics Department (Tel. : 2116 5188).

香港經濟的四大支柱行業

The Four Pillar Industries in the Hong Kong Economy

1. 引言

1.1 在二零零二至零三財政年度政府財政預算案中，香港政府指出金融服務、貿易及物流、旅遊⁽¹⁾和工商業支援及專業服務為香港經濟的四大支柱行業，這四大支柱行業帶動其他行業的發展，製造就業，是香港經濟動力的所在。

1.2 本專題文章分析過去數年來這四大支柱行業對本港經濟的貢獻(以增加價值⁽²⁾量度)及就業情況。

2. 金融服務

2.1 金融服務涵蓋廣泛範圍的服務，包括銀行、保險、證券經紀、基金管理及其他金融服務。香港是主要的國際金融中心，為市場使用者包括本地及海外使用者，及零售及機構使用者提供多元化產品及服務。香港的銀行從事多方面的零售及批發銀行業務，例如接受存款、貿易融資、公司財務、財資活動及證券經紀業務。此外，香港是投資股票、單位信託和互惠

註釋：(1) 嚴格來說，旅遊是一個“服務界別”而不是一個“行業”，因為旅遊只包括橫跨不同行業（例如零售業）的經濟活動中與服務旅客有關的部分。很多行業，例如零售業和飲食業，都同時提供服務給旅客和本地居民。

(2) 增加價值是一個國民經濟核算的用語。簡單來說，增加價值是量度一個經濟活動的淨產值，即所生產的貨物和服務的價值減去生產過程中耗用的貨物和服務的價值（例如購買日常經營所需用品、租金、商用服務費）。在一個經濟體系中所有行業的「增加價值」的總和等如這個經濟體系的本地生產總值。

1. Introduction

1.1 In the 2002/03 Budget Speech, the Government identified financial services, trading and logistics, tourism⁽¹⁾, and producer and professional services as the Four Pillar Industries in the Hong Kong economy. The Four Pillar Industries have been the driving force of Hong Kong's economic growth, providing impetus to growth of other sectors, and creating employment.

1.2 This article analyses statistics showing the economic contribution (in terms of value added⁽²⁾) and employment situation in respect of the Four Pillar Industries over the recent years.

2. Financial services

2.1 Financial services cover a wide range of services including banking, insurance, stock brokerage, fund management, and other financial services. Hong Kong is a major international financial centre, providing a wide range of products and services to market users, both local and international, and both retail and institutional. Banks in Hong Kong engage in a wide range of retail and wholesale banking business such as deposit taking, trade financing, corporate finance, treasury activities and securities broking. Besides, Hong Kong is the regional centre for trading of shares, unit

Notes: (1) Strictly speaking, tourism is a service domain rather than an industry, because tourism comprises only those parts of economic activities straddling different industries (e.g. retail trade) which serve visitors. Many industries, including for example retail trade and restaurants, serve both visitors and local residents.

(2) Value added is a term used in national accounting. In brief, value added measures the net output of an economic activity, i.e. the value of goods and services produced *less* the value of goods and services (e.g. purchase of materials and supplies, rental, business services) used in production. Sum of value added of all economic activities in an economy equals to GDP.

基金的區域中心。保險服務亦歸類為金融服務⁽³⁾。香港的保險服務主要包括人壽保險及一般保險（例如：醫療保險、火險及其他財產損壞保險）。

2.2 在二零零一年，金融服務的增加價值合共 1,469 億港元，佔本地生產總值的 12.1%，較一九九五年的 10.6% 為高。而金融服務的就業人數在二零零一年有 180 000 人，自一九九五年起每年平均增加 4.5%。

trust and mutual funds. Insurance services are also classified as financial services⁽³⁾. Insurance services in Hong Kong mainly cover life insurance and general insurance (e.g. medical insurance and insurance for fire and other damages to property).

2.2 The value added of financial services amounted to \$146,900 million in 2001, accounting for 12.1% of GDP. This was higher than the 10.6% in 1995. The number of persons engaged in financial services was 180 000 in 2001, increasing at an average annual rate of 4.5% from 1995.

表一 二零零一年金融服務的增加價值及就業人數

Table 1 Value added and employment of financial services in 2001

以當時價格計算的增加價值 Value added at current prices	百萬元 \$Mn	佔以要素成本計算的 本地生產總值 百分比 % share to GDP at factor cost
金融服務 Financial services	146,900	12.1%
a. 銀行 Banking	101,700	8.4%
b. 保險 Insurance	15,300	1.3%
c. 其它金融服務 (例如：證券經紀，基金管理，融資租賃公司和投資及控股公司) Other financial services (e.g. stock brokerage, fund management, finance leasing and investment and holding companies)	29,900	2.5%
就業人數 Employment	人數 Number	佔總就業人數 百分比 % share to total employment
金融服務 Financial services	180 000	5.5%
a. 銀行 Banking	77 400	2.4%
b. 保險 Insurance	40 100	1.2%
c. 其它金融服務 (例如：證券經紀，基金管理，融資租賃公司和投資及控股公司) Other financial services (e.g. stock brokerage, fund management, finance leasing and investment and holding companies)	62 500	1.9%

註釋：(3) 保險服務與一般銀行業服務一樣，在編製本地生產總值手冊「一九九三年國民經濟核算體系」中，亦被分類為金融中介服務。

Note: (3) Similar to normal banking activities, insurance is also classified as financial intermediation services in the "System of National Accounts 1993" which is a manual for the compilation of GDP.

3. 貿易及物流

3.1 物流⁽⁴⁾是籌劃、實施和控制貨物(包括原材料,半製成品和製成品)、服務及相關資訊從來源地至使用地的運送及儲存的過程。因此,物流活動是橫跨以香港標準行業分類界定的幾個行業,包括貨運⁽⁵⁾、貨運代理、倉庫、郵遞及速遞服務。而物流服務⁽⁶⁾的統計數據可以從這幾種經濟活動的增加價值的總和估計出來。

3.2 有效率的物流服務縮短貨物從供應商運送到客戶的時間,因而減低貨物儲存量及節省成本,有助提高生產力。

3.3 貿易公司⁽⁷⁾與物流活動有緊密的聯繫。很多時候這些貿易公司都會參與籌劃和監察上文第 3.1 段所提及的物流活動。為方便分析,貿

3. Trading and logistics

3.1 Logistics⁽⁴⁾ refers to the process of planning, implementing and controlling the movement and storage of goods (including raw materials, goods in progress and finished goods), services and related information from the point of origin to the point of consumption. Hence, the activities of logistics cut across a number of economic activities as defined in the Hong Kong Standard Industrial Classification. These include freight transport⁽⁵⁾, freight forwarding, storage, postal and courier services. Statistics on logistics services⁽⁶⁾ can therefore be estimated by adding up the figures on these economic activities.

3.2 Effective logistics services contribute to productivity growth, as the time taken to deliver goods from the suppliers to the customers is shortened and this results in lower inventory levels and cost savings.

3.3 Trading firms⁽⁷⁾ are closely associated with logistics activities. In many instances, these firms are involved in the planning and monitoring of the logistics activities mentioned in paragraph 3.1 above.

註釋: (4) 在這裏物流並不包括虛擬物流服務供應商及物流軟件服務供應商所從事的經濟活動。

(5) 航空貨運服務的增加價值和就業數字,是以本地航空公司處理貨物的收益佔其整體業務收益的百分比而估計得來。

(6) 我們應注意的是一間公司是否被分類為物流服務公司是根據該公司的主要業務而定。因此,一些內部有物流支援活動,但主要從事非物流服務的公司,其增加價值和就業數據是不包括在本專題文章的物流服務統計數據中。例如,一間主要從事進出口貿易公司內的航運業務部門的生產額是歸納入進出口貿易業的。

(7) 這裏的貿易公司是指進出口和批發貿易公司。零售商不包括在內,因為零售業主要的銷售對象是本地顧客,與國際貿易沒有直接關係。

Notes: (4) Here it does not cover the economic activities carried out by suppliers of essentially virtual logistics services and providers of logistics application services.

(5) Figures on value added and employment of air freight transport are estimated by the shares of business receipts related to goods handling by resident airlines.

(6) It should be noted that classification of a firm into logistics is based on the principal activity of the firm. Hence, for firms with supportive in-house logistics activities but principally engaged in non-logistics activities, their value added and employment are not accounted for in statistics of logistics presented in this article. For example, the output of an in-house shipping department of a firm primarily involved in import and export trade is accounted for in the import and export trade.

(7) Trading firms here refer to import and export and wholesale trading firms. Retail firms are not included as they involve primarily sale to local customers and are not directly related to international trade.

易服務⁽⁸⁾與物流服務的經濟貢獻和就業情況的統計數據會一同陳列在本專題文章中。

3.4 香港的貿易公司從事兩類主要貿易活動：(1) 傳統貿易活動，即從本港及本港以外地區〔特別是中國內地〕採購貨物再經本港轉口到其他經濟體系，(2) 離岸貿易活動，即從香港以外地區採購貨物後將貨物轉售至香港以外地區，有關貨物並沒有進出本港。以二零零一年出入口貿易的增加價值計算，其中傳統貿易服務佔 66%、離岸貿易服務佔 30% 及其他服務佔 4%。

3.5 以對香港經濟的貢獻而言，貿易及物流服務在二零零一年為香港帶來 3,148 億港元的增加價值，佔本地生產總值 25.9%，比一九九五年的 24.0% 為高，而就業人數在二零零一年有 795 300 人，自一九九八年起每年平均增加 0.6%。

For analytical purposes, statistics on the economic contribution and employment situation of trading services⁽⁸⁾ are presented together with those in respect of logistics services in this article.

3.4 Hong Kong's trading firms are engaged in two main types of trading activities: (a) conventional trading activities which involve sourcing goods locally and internationally (particularly from the Mainland) for re-exports through Hong Kong to other economies; (b) offshore trading activities which involve sourcing goods from and selling goods to parties outside Hong Kong, without the goods passing through Hong Kong. In terms of value added of import and export trades in 2001, 66% was related to conventional trade, 30% offshore trade and the rest (4%) other activities.

3.5 In terms of economic contribution, trading and logistics services generated \$314,800 million value added in 2001, accounting for 25.9% of GDP. This was higher than the 24.0% in 1995. The number of persons engaged was 795 300 in 2001, increasing at an average annual rate of 0.6% from 1998.

註釋：(8) 貿易服務是工商業支援服務（見第 5.1 段有關工商業支援服務的定義），因差不多所有進出口貿易商的銷售都是賣給本地的批發／零售商或海外買家。由於貿易服務有重大的經濟貢獻及與物流服務有緊密的關係，因此貿易服務的分析載列在這物流服務一節內而不載列在其他工商業支援服務的一節內。

Note: (8) Trading services are producer services (see paragraph 5.1 for definition of producer services), as nearly all sales of importers/exporters are to local wholesalers/retailers or overseas buyers. In view of the substantial economic contribution of the trading services and their close relationship with logistics services, analysis of trading services are presented here in the section of logistics services rather than in the section of other producer services.

3.6 貿易在貿易及物流服務中佔主要部份。貿易在二零零一年的增加價值為 2,585 億港元，在一九九五年為 2,061 億元，以價值計算每年平均增長 3.8%，其佔本地生產總值的百分比由一九九五年的 19.8% 增加至二零零一年的 21.3%。同期的就業人數則錄得較慢的 0.1% 升幅。就業人數的較低增長可能與由於傳統貿易活動轉型為離岸貿易服務⁽⁹⁾ 有關，因為提供離岸貿易服務不需要投入大量人力資源。

3.7 至於物流，在二零零一年的增加價值達 563 億港元，在一九九五年為 442 億元，以價值計算每年平均增長 4.1%。其佔本地生產總值的百分比由一九九五年的 4.2% 增加至二零零一年的 4.6%。以物流服務的類型分析，貨運及倉庫服務的增加價值由一九九五年的 420 億港元增加至二零零一年的 513 億港元，每年平均升幅為 3.4%。最主要的增長來自航空及海上運輸服務。此外，郵遞及速遞服務的增加價值由一九九五年的 22 億港元增加至二零零一年的 51 億港元，每年平均顯著上升 14.6%。這增幅與香港已發展成爲一個地區性速遞中心有關。

3.6 Trading accounted for the main part of trading and logistics services. Its value added amounted to \$258,500 million in 2001, increasing at an average annual rate of 3.8% in value terms from \$206,100 million in 1995. Its share in GDP increased from 19.8% in 1995 to 21.3% in 2001. The number of persons engaged increased at a slower rate of 0.1% during the same period. The lower growth in employment was related to the structural shift from conventional trading activities to offshore trading activities⁽⁹⁾ which do not require large addition of human resources.

3.7 As regards logistics, its value added amounted to \$56,300 million in 2001, increasing at an average annual rate of 4.1% in value terms from \$44,200 million in 1995. Its share in GDP increased from 4.2% in 1995 to 4.6% in 2001. Analysed by the type of logistics services, the value added of freight transport and storage services increased at an average annual rate of 3.4% from \$42,000 million in 1995 to \$51,300 million in 2001. The major contribution to growth came from air freight and sea freight transport services. The value added of postal and courier services increased markedly at an average annual rate of 14.6% from \$2,200 million in 1995 to \$5,100 million in 2001. This was related to the development of Hong Kong as a regional courier centre.

註釋：(9) 在過去數年，離岸貿易活動的比重一直在增加，主要是由於珠三角地區及以北的製造業基地及港口設施急速擴展。

Note: (9) Over the past few years, the share of offshore trading activities has been increasing, as a result of the rapid expansion of manufacturing base in and beyond the Pearl River Delta Region and the development of port facilities there.

表二 二零零一年貿易及物流的增加價值及就業人數

Table 2 Value added and employment of trading and logistics in 2001

以當時價格計算的增加價值		百萬元	佔以要素成本計算的 本地生產總值 百分比
Value added at current prices		\$Mn	% share to GDP at factor cost
貿易及物流		314,800	25.9%
Trading and logistics			
a.	貿易	258,500	21.3%
	Trading		
i.	批發貿易	14,400	1.2%
	Wholesale trade		
ii.	出入口貿易	244,100	20.1%
	Import/export trade		
b.	物流	56,300	4.6%
	Logistics		
i.	貨運及倉庫服務	51,300	4.2%
	Freight transport and storage services		
ii.	郵遞及速遞服務	5,100	0.4%
	Postal and courier services		
就業人數		人數	佔總就業人數 百分比
Employment		Number	% share to total employment
貿易及物流		795 300	24.4%
Trading and logistics			
a.	貿易	591 300	18.2%
	Trading		
i.	批發貿易	72 500	2.2%
	Wholesale trade		
ii.	出入口貿易	518 800	15.9%
	Import/export trade		
b.	物流	204 000	6.3%
	Logistics		
i.	貨運及倉庫服務	182 600	5.6%
	Freight transport and storage services		
ii.	郵遞及速遞服務	21 400	0.7%
	Postal and courier services		

4. 旅遊

4.1 香港是亞太區最著名的旅遊地點之一⁽¹⁰⁾。過去的數年間，訪港旅客人數持續錄得顯著的增長。另一方面，香港居民亦喜愛到世界各地旅遊。

4. Tourism

4.1 Hong Kong is one of the most popular destinations for visitors in the Asia Pacific region⁽¹⁰⁾. Visitor arrivals have undergone sustained strong growth over the years. On the other hand, residents of Hong Kong are keen to visit other places of the world.

註釋：(10) 「世界旅遊組織」的資料顯示，以國際旅客人次計算，香港在全球排行第 11 位。

Note: (10) According to information from the World Tourism Organization, Hong Kong ranked 11th in the world in terms of the number of international visitor arrivals.

4.2 在本文中，旅遊⁽¹¹⁾包括入境旅遊⁽¹²⁾及外訪旅遊⁽¹³⁾。估計入境旅遊的經濟及就業貢獻是困難的。因為入境旅遊橫跨幾個行業範圍的經濟活動，如零售、飲食、運輸、酒店及個人服務業。這些行業的服務對象不單只是旅客，還包括本地居民。因此我們需要發展一個方法，把選定經濟活動內屬於入境旅遊的增加價值及就業人數區分出來。

4.2 Tourism⁽¹¹⁾ in this article covers inbound tourism⁽¹²⁾ and outbound tourism⁽¹³⁾. The economic and employment contributions from inbound tourism are more difficult to measure. This is because the activity of inbound tourism comprises a range of economic activities straddling different industries e.g. retail, restaurants, transport, hotel and personal services. These industries serve not only visitors, but also local residents. Hence, a method has to be developed to apportion the value added and employment of the selected economic activities to inbound tourism.

註釋：(11) 在一些經濟體系旅遊亦包括本地旅遊。本地旅遊是指一個經濟體系的居民在該經濟體系中自己“經常環境”以外的地方旅遊及逗留。本地旅遊適用於一些較大的國家/地區，因為這些國家/地區的居民可從一個省/城市到另一個遠的省/城市旅遊；但本地旅遊不太適用於香港這個地方細小的城市型經濟體系。這是因為本港居民絕大部份在本地的外出活動不能符合本地旅遊的條件，即（1）外出距離要遠；及（2）在目的地要過夜。故此，我們沒有編製本地旅遊的統計數字。

Notes: (11) Tourism in some economies also covers domestic tourism. Domestic tourism refers to residents of an economy traveling to and staying in places inside that economy, but outside their “usual environment”. While it may be relevant to large countries/territories where residents travel long distance from one province/city to another for leisure, domestic tourism is not really applicable to Hong Kong as a city economy of relatively small geographical size. It is because most cases of the resident travel within Hong Kong do not meet the criteria for domestic tourism i.e. (a) traveling over long distance and (b) staying overnight at the destination visited. Therefore, no statistics on domestic tourism have been compiled.

(12) 入境旅遊包括零售業、酒店、飲食、其他個人服務、旅行社和機票代理及客運服務，但只限於向抵港的旅客提供服務的部份。香港旅遊發展局不斷致力於改良旅遊統計數字的素質，最近檢討了旅遊統計的架構，並更新了資料搜集系統。因應這次檢討的結果，旅發局所進行的「離境旅客問卷調查」的樣本規模大幅增加，數據的涵蓋範圍亦比以往更加全面，尤其是因應不過夜旅客的訪港數字於近年迅速增長，更特別搜集這類旅客消費模式的資料。這裏載列有關入境旅遊的估算，已採用了香港旅遊發展局於二零零三年十一月發布關於旅遊開支的新數字。有關這套新的入境旅遊數字的詳細資料，可參閱專題文章「入境旅遊統計數字」，這文章亦刊載於本刊物內。

(12) Inbound tourism covers retail trade, hotels and boarding houses, restaurants, other personal services, travel and airline ticket agents, and passenger transport services, yet pertaining only to that segment of services provided to visitors to Hong Kong. Following a recent review as a continuing effort to improve the quality of tourism statistics, the Hong Kong Tourism Board (HKTB) has enhanced the statistical framework and revamped the data collection system of its Departing Visitors Survey. With a considerable increase in sample size, data coverage of the survey has become more comprehensive than before, particularly in regard to the expenditure profile of same-day in-town visitors whose arrivals have been growing very rapidly in recent years. The present set of estimates for inbound tourism has incorporated the new tourism expenditure data released by HKTB in November 2003. For details on the new set of inbound tourism statistics, please refer to the article “Statistics on Inbound Tourism” which is also published in this report.

(13) 外訪旅遊包括旅行社和機票代理及跨境客運服務，但只限於向到海外旅遊的本港居民提供服務的部份。

(13) Outbound tourism covers travel and airline ticket agents as well as cross-boundary passenger transport services, yet pertaining only to that segment of services provided to Hong Kong residents for overseas travel.

4.3 要估計入境旅遊的經濟貢獻，經濟合作及發展組織⁽¹⁴⁾建議對選定與旅遊相關的經濟活動編製旅遊比率，然後利用這些比率把這些經濟活動內屬於入境旅遊的增加價值和就業人數區分出來。在香港，旅遊比率是根據來自旅客的收益佔總業務收益的百分比而計算出來⁽¹⁵⁾。

4.4 在二零零一年，旅遊帶來 295 億港元的增加價值，佔本地生產總值 2.4%。而就業人數有 104 000 人⁽¹⁶⁾，佔整體就業人數 3.2%。

4.5 入境旅遊佔旅遊的增加價值的最大部份。入境旅遊的增加價值在二零零一年為 204 億港元，與一九九五年比較減少 59 億港元，以價值計算每年平均減少 4.2%。而入境旅遊佔本地生產總值的百分比亦從一九九五年的 2.5%

4.3 To estimate the economic contribution of inbound tourism, the Organisation for Economic Cooperation and Development (OECD)⁽¹⁴⁾ recommends the compilation of tourism ratios for selected tourism-related economic activities to allocate value added and employment of these economic activities to inbound tourism. In Hong Kong, the tourism ratios are estimated by the shares of the business receipts from visitors in total business receipts⁽¹⁵⁾.

4.4 In 2001, tourism generated \$29,500 million value added, or 2.4% of GDP. The employment of tourism was 104 000 persons⁽¹⁶⁾, or 3.2% of total employment.

4.5 Inbound tourism accounted for the largest share of the value added of tourism. The value added of inbound tourism in 2001 was \$20,400 million. Compared with 1995, its value added decreased by \$5,900 million or at an average annual rate of 4.2% in value terms. The share in GDP also decreased from

註釋：(14) 參考經濟合作及發展組織出版的書籍：“Measuring the Role of Tourism in OECD Economies: the OECD Manual on Tourism Satellite Account”。

(15) 現時正採用類似計算方法的統計先進經濟體系有澳洲、加拿大、新西蘭和美國。計算旅遊比率所使用統計指標包括銷售額的百分比、生產總額的百分比和勞工收入的百分比。

(16) 以上文所述的方法編製的就業統計數字，適用於有關旅遊的職位創造和經濟貢獻的分析。此外，政府統計處在《服務業統計摘要》報告書第十四章亦刊登另外一套與旅遊相關的就業數字，那套就業數字是指與旅遊經濟活動有關的總就業人數。換句話說，那套與旅遊經濟活動相關的就業數字是沒有利用旅遊比率計算出來的。從廣義的角度來看，那套較高的就業數字，可視為所需訓練的從業員的上限數字，因那數字包括現時正在服務旅客及有可能服務旅客的從業員。

Notes: (14) Reference is made to OECD's publication "Measuring the Role of Tourism in OECD Economies: the OECD Manual on Tourism Satellite Account".

(15) A similar method is also currently adopted by statistically advanced economies like Australia, Canada, New Zealand and the United States. Statistical indicators such as shares of sales, gross output and labour income are used to compile tourism ratios.

(16) Figures on employment as compiled using the above method should be used in the analysis of job creation and economic contribution of tourism. Besides, there is another set of tourism-related employment figures published in Chapter 14 of the report "Statistical Digest of the Services Sector" by the Census and Statistics Department. That set of employment figures refers to the total employment of economic activities related to tourism. In other words, tourism ratios are not applied to the employment figures of tourism-related economic activities. In broad terms, that set of larger employment figures may be construed as a ceiling figure for the size of the work force that should be targeted for job training as it covers workers who serve visitors, either at present or potentially.

下跌至二零零一年的 1.7%⁽¹⁷⁾。下跌的服務主要集中在酒店和旅舍服務及過境的客運服務。前者主要與酒店房租大幅減價有關，而後者是因為航空客運量，特別是歐洲及北亞的客運量下降。入境旅遊在二零零一年提供了 80 900 個職位，佔總就業人數的 2.5%。

4.6 此外，由於經濟不景氣，除了零售業外所有與旅遊相關的經濟活動的增加價值相對業務收益的比率，與一九九五年比較都下跌。例如，航空客運業的增加價值相對業務收益的比率從一九九五年的 39.9% 下跌至二零零一年的 34.5%。

4.7 一個有趣的現象是零售業的增加價值相對業務收益的比率（二零零一年是 15.3%）較其他與旅遊相關的經濟活動，包括酒店及旅舍業（二零零一年是 58.4%）、飲食業（二零零一年是 37.8%）及航空客運業（二零零一年是 34.5%），的比率為低。這顯示若旅客在酒店房間及外出用膳的開支較購物多，他們帶來的增加價值亦會較高。

4.8 至於外訪旅遊，其增加價值由一九九五年的 74 億港元增加至二零零一年的 92 億港元，以價值計算平均每年增加 3.5%。外訪旅遊佔本地生產總值的百分比，由一九九五年的 0.7%，輕微增加至二零零一年的 0.8%。二零零一年的外訪旅遊就業人數是 23 100 人，佔總就業人數的 0.7%。

2.5% in 1995 to 1.7%⁽¹⁷⁾ in 2001. The decline was concentrated in hotels and boarding houses and in cross-boundary passenger transport services. The former decline was attributable to substantial cuts in hotel tariffs while the latter was due to the fall in air passenger movements, particularly for those travellers from Europe and North Asia. In 2001, inbound tourism provided jobs for 80 900 persons, or 2.5% of total employment.

4.6 In addition, owing to the economic downturn, all tourism-related economic activities except retail trade recorded declines in the ratio of value added to business receipts in 2001 as compared to 1995. For example, the ratio of value added to business receipts for air passenger transport decreased from 39.9% in 1995 to 34.5% in 2001.

4.7 One interesting observation is that the value added to business receipts ratio for retail trade is relatively low (e.g. 15.3% in 2001), when compared with other tourism-related economic activities, including hotels and boarding houses (e.g. 58.4% in 2001), restaurants (e.g. 37.8% in 2001) and air passenger transport (e.g. 34.5% in 2001). This implies that a larger amount of value added would have been generated if a visitor to Hong Kong spends more on accommodation and dining out rather than on shopping.

4.8 As regards outbound tourism, its value added amounted to \$9,200 million in 2001, increasing at an average annual rate of 3.5% in value terms from \$7,400 million in 1995. Its share in GDP increased slightly from 0.7% in 1995 to 0.8% in 2001. The number of persons engaged in 2001 was 23 100, or 0.7% of total employment.

註釋：(17) 為了解入境旅遊的經濟效益，一些分析員計算與入境旅遊相關的總開支（二零零一年為 618 億港元）相對本地生產總值的比率作為指標，這個比率在近數年間大約是 5%。應小心不將這個比率與本文中提及（其數值在二零零一年為 1.7%）入境旅遊佔本地生產總值的增加價值混淆。這是因為前者包括入口貨品及其他中間消耗的價值在內，而這些都需要在計算本地生產總值時扣除。

Note: (17) As an indicator of the economic significance of inbound tourism, some analysts have compiled the *ratio* of total tourism expenditure associated with inbound tourism (\$61.8 billion in 2001) to GDP, which was around 5% in recent years. One should be careful not to confuse this ratio with the value added contribution of inbound tourism to GDP, which is 1.7% in 2001 as given in this article. It is because the former ratio has included the value of imported goods and other intermediate consumption which need to be deducted in the estimation of GDP of Hong Kong.

表三 二零零一年入境旅遊及外訪旅遊的增加價值及及就業人數

Table 3 Value added and employment of inbound tourism and outbound tourism in 2001

以當時市價計算的增加價值 Value added at current prices	百萬元 \$Mn	佔以要素 成本計算 的本地生產 總值百分比 % share to GDP at factor cost	外訪旅遊 [@]	百萬元 \$Mn	佔以要素 成本計算 的本地生產 總值百分比 % share to GDP at factor cost
入境旅遊 Inbound tourism	20,400	1.7%	外訪旅遊[@] Outbound tourism [@]	9,200	0.8%
<i>從各經濟活動的貢獻： Apportioned contribution from:</i>			<i>從各經濟活動的貢獻： Apportioned contribution from:</i>		
酒店及旅舍業 Hotels and boarding houses	6,600	0.5%	旅行社及票務代理 Travel agents and airline ticket agents	3,300	0.3%
過境客運服務 Cross-boundary passenger transport	5,400	0.4%	過境客運服務 Cross-boundary passenger services	5,800	0.5%
零售業 Retail trade	3,700	0.3%			
飲食業 Restaurants	2,600	0.2%			
其他 Others	2,100	0.2%			
就業人數 Employment		佔總就業 人數百分比 % share to total employment			佔總就業 人數百分比 % share to total employment
入境旅遊 Inbound tourism	80 900	2.5%	外訪旅遊[@] Outbound tourism [@]	23 100	0.7%
<i>從各經濟活動的貢獻： Apportioned contribution from:</i>			<i>從各經濟活動的貢獻： Apportioned contribution from:</i>		
酒店及旅舍業 Hotels and boarding houses	20 600	0.6%	旅行社及票務代理 Travel agents and airline ticket agents	16 800	0.5%
過境客運服務 Cross-boundary passenger transport	5 900	0.2%	過境客運服務 Cross-boundary passenger services	6 300	0.2%
零售業 Retail trade	27 500	0.8%			
飲食業 Restaurants	20 100	0.6%			
其他 Others	6 900	0.2%			

@ 外訪旅遊的經濟貢獻包括籌辦給本地居民的境內觀光團的服務價值，因為後者不能從現有的統計數字中和境外觀光的服務價值分開。

@The value of services in organizing local tours for local residents, which is at present statistically not separable from the value of services for overseas travel, is included in the economic contribution of outbound tourism.

5. 工商業支援及專業服務

5.1 工商業支援服務是指提供本地經濟體系內其他公司使用的服務（即中間投產消耗）以及向公司及個別人士輸出的服務。工商業支援服務的概念在香港很重要，因為在過去十五年，多種工商業支援服務在香港急速發展，當中包括進出口、貨物運輸、貿易融資及貨物保險。這些支援服務的急速增長，與本港企業在香港以外，特別是南中國擴展貨物生產活動有密切關係。事實上，工商業支援服務的興起已把香港從一個製造業中心轉化為以工商業支援服務為主導的服務中心。

5.2 在現時的國民經濟核算的架構，我們不容易計出工商業支援服務的統計數據。因為將一種服務分類為工商業支援服務或分類為其他服務（即消費服務或集體服務⁽¹⁸⁾）不是以該服務的特性來決定，而是以使用服務的目的來決定。事實上，同一個服務，例如餐飲服務，當被商務人員使用時，便會歸類為工商業支援服務；但當被個人使用時，便會歸類為消費服務。

5.3 由於同樣的服務可被公司和個人作不同目的使用，而準確的界定於實行時也是常常遇到困難，因此我們需要利用適當的代指標估計某種服務有多少是工商業支援服務。例如，當我們估計所有證券經紀服務有多少屬工商業支援服務，我們便利用由證監處發布有關證券經紀從公司客戶賺取經營收入總額的資料作估算。有些情況是我們找不到適當的代指標，我們便作出假設。例如，我們假設所有寫字樓保養管理和租賃服務都屬於工商業支援服務。至於零售業方面，我們亦估計提供給旅遊人士及商業用途的服務的比例。

註釋： (18) 消費服務是指提供給本地個別居民作私人消費的服務，而集體服務是指提供給本地整體社會的服務（例如：警察提供的保安服務）。

5. Producer and Professional Services

5.1 Producer services refer to services for use by other companies (i.e. intermediate consumption) in the local economy, as well as exports of services to companies and individuals. The concept of producer services is important for Hong Kong. This is because in the past 15 years, many types of producer services, particularly import and export, freight transport, trade financing, insurance services on goods in Hong Kong have expanded rapidly. The rapid expansion is closely linked to the expansion of the goods-producing activities of Hong Kong entrepreneurs offshore, particularly across the boundary in South China. Indeed, the rise of producer services has transformed Hong Kong from a manufacturing centre into a service hub dominated by producer services.

5.2 Statistics of producer services cannot be readily compiled from the existing national accounting framework. This is because the classification of a service as producer services or other services (viz consumer or collective services⁽¹⁸⁾) is determined not by the characteristics but by the purposes of using the service. In fact, the same service, for example, restaurant service, is a producer service when it is consumed by a business executive on business purposes, but can also be a consumer service when it is used by a household.

5.3 As the same service can be used by companies and households on different purposes, yet an exact delineation is often difficult in practice, relevant proxy indicators are used for estimating the proportion of the service that is attributable to producer services. For example, to estimate the proportion of stock brokerage service attributable to producer services, statistics of gross operating income of stock brokers earned from institutional clients, as released by the Securities and Future Commission, are used as proxy indicator. In the absence of suitable proxy indicators, assumptions are made. For examples, real estate management maintenance and leasing services of office buildings are assumed to be all related to producer services. As for retail trade, an estimated proportion of the service consumed by tourists and that related to business purposes is made.

Note: (18) Consumer services refer to services produced for private consumption by local individual residents, while collective services refer to services provided for the local community as a whole (e.g. security services provided by the police).

5.4 專業服務包括法律服務、會計服務、核數服務、資訊科技相關服務、廣告及有關服務、工程及相關技術、建築設計及測量服務。這些服務提供給本地、中國內地以至全球的客戶。香港商業服務運作暢順，並已發展成為地區服務中心，實有賴卓越的專業服務。

5.5 專業及其他工商業支援服務⁽¹⁹⁾在二零零一年合共為本港帶來 1,407 億港元的增加價值，並為 339 000 人提供職位。這些服務的增加價值佔本地生產總值的 11.6%，較一九九五年的 13.8% 為低，這主要是由於寫字樓和多層工廠大廈的地產業務不景氣，以致地產業工商業支援服務部份的增加價值從一九九五年的 569 億港元顯著下跌至二零零一年的 367 億港元。扣除地產業的工商業支援服務部份後，專業及其他工商業支援服務的增加價值由一九九五年的 866 億港元（佔本地生產總值 8.3%）增加至二零零一年的 1,040 億港元（佔本地生產總值的 8.6%）。

註釋： (19) 為了避免四大支柱行業的經濟活動重疊，我們需要編製「其他生產者服務」的統計數據。「其他生產者服務」是指不包括在金融服務、物流服務及旅遊服務三個支柱行業的生產者服務。換句話說：「其他生產者服務」包括零售業、飲食、酒店及旅舍、運輸、電訊、地產、機器和設備租賃服務、雜項商用服務、各種社會服務及各種個人服務，但只包括提供給本地經濟體系內公司的服務，而不包括本地個別人士為最終對象的服務。

5.4 Professional services cover legal, accounting, auditing, information technology related services, advertising and related services, engineering and related technical services, and architectural design and surveying services. These services are provided to clients in Hong Kong, the Mainland of China and throughout the world. Hong Kong's strength in professional services underpins the smooth operation of the business sector and Hong Kong's development into a regional services hub.

5.5 Professional and other producer services⁽¹⁹⁾ together generated \$140,700 million value added and provided jobs for 339 000 persons in 2001. The percentage contribution of these services to GDP was 11.6% in 2001, lower than the 13.8% in 1995. This was mainly due to the substantial decline in the value added of the producer service segment of real estate from \$56,900 million in 1995 to \$36,700 million in 2001, as a result of downturn in real estate activities of office and multi-storey factory buildings. Excluding the effect of this producer service segment of real estate, the value added of the professional and other producer services increased from \$86,600 million in 1995 (or 8.3% of GDP) to \$104,000 million in 2001 (8.6% of GDP).

Note: (19) To avoid overlapping of economic activities in the Four Pillar Industries, it is necessary to compile statistics of "other producer services". "Other producer services" refer to producer services other than those covered in the three pillars of financial services, trading and logistics, and tourism. In other words, "other producer services" cover retail trade, restaurants, hotels and boarding houses, transport, telecommunications, real estate, machinery and equipment rental services, miscellaneous business services, various social services and various personal services, yet pertaining only to that segment of services provided to companies in the local economy rather than to local individuals as final consumers.

表四 二零零一年專業服務及其他工商業支援服務的增加值及就業人數

Table 4 Value added and employment of professional services and other producer services in 2001

以當時價格計算的增加值		百萬元 \$Mn	佔以要素成本計算的
Value added at current prices			本地生產總值 百分比 % share to GDP at factor cost
專業服務及其他工商業支援服務		140,700	11.6%
Professional services and other producer services			
a.	專業服務	42,800	3.5%
	Professional services		
i.	法律、會計及核數服務	14,200	1.2%
	Legal, accounting and auditing services		
ii.	建築、測量、工程策劃服務，工程及技術服務，以及商業管理及顧問服務	18,400	1.5%
	Architectural, surveying, project engineering services; engineering and technical services; and business management and consultancy services		
iii.	其它專業服務 (例如：資料科技相關服務，廣告服務)	10,200	0.8%
	Other professional services (e.g. information technology related services, advertising services)		
b.	其他工商業支援服務	97,900	8.1%
	Other producer services		
就業人數			佔總就業人數
Employment		人數	百分比
		Number	% share to total employment
專業服務及其他工商業支援服務		339 000	10.4%
Professional services and other producer services			
a.	專業服務	126 200	3.9%
	Professional services		
i.	法律、會計及核數服務	32 600	1.0%
	Legal, accounting and auditing services		
ii.	建築、測量、工程策劃服務，工程及技術服務，以及商業管理及顧問服務	47 100	1.4%
	Architectural, surveying, project engineering services; engineering and technical services; and business management and consultancy services		
iii.	其它專業服務 (例如：資料科技相關服務，廣告服務)	46 500	1.4%
	Other professional services (e.g. information technology related services, advertising services)		
b.	其他工商業支援服務	212 800	6.5%
	Other producer services		

6. 香港經濟的四大支柱行業

6.1 香港經濟的四大支柱行業在二零零一年合共帶來 6,319 億港元的增加價值（即本地生產總值的 52.0%），並僱用 1 418 200 人（即整體就業人數的 43.6%）。由一九九五年至二零零一年，增加價值以價值計算每年平均增長 2.7%。就業人數方面，由一九九八年至二零零一年的每年平均增幅為 1.6%。

6.2 這四大支柱行業在本地生產總值內所佔的百分比，在一九九五年和二零零一年同是大約佔 52%。但扣除地產業屬工商業支援服務部份的增加價值後，在本地生產總值由所佔的百分比則從一九九五年的 46.2% 增至二零零一年的 49.0%。

6.3 在四大支柱行業以外的經濟活動，包括製造業、建築業、供給本地個別居民使用的服務（例如：零售、食肆、通訊、運輸、金融、地產、法律等服務）及由政府與私人非牟利團體所提供的社區及社會服務。

7. 資料來源及其他參考資料

7.1 有關增加價值的數據，主要的資料來源是按經濟活動劃分的本地生產總值詳細數字，這是主要根據政府統計處的按年經濟統計調查搜集得來的數據而編製的。有關就業的數據，主要的資料來源是就業綜合估計⁽²⁰⁾及以按年統計調查所得的資料作補充。至於旅遊，資料來源亦包括香港旅遊發展局的旅遊統計資料。

註釋：(20) 就業綜合估計數字是根據「綜合住戶統計調查」和「就業及空缺按季統計調查」的資料推算出來的。相對於直接得自就業及空缺按季統計調查和綜合住戶統計調查的就業數字，就業綜合估計數字是比較完整及更準確地反映按行業劃分的本地整體就業分布情況。就業綜合估計數字所涵蓋的就業人士範圍比就業及空缺按季統計調查更完整，而按行業分類的就業綜合估計數字則比綜合住戶統計調查的按行業分類的就業估計數字更可靠。

6. The Four Pillar Industries in the Hong Kong Economy

6.1 Taken together, the Four Pillar Industries in the Hong Kong economy generated \$631,900 million value added (or 52.0% of GDP) and employed 1 418 200 persons (or 43.6% of total employment) in 2001. The value added increased at an average annual rate of 2.7% in value terms from 1995 to 2001, while the employment increased at an average annual rate of 1.6% from 1998 to 2001.

6.2 The contribution of the Four Pillar Industries to GDP in 1995 and 2001 were roughly the same, at around 52%. However, with the value added of the producer service segment of real estate taken out, the contribution increased from 46.2% in 1995 to 49.0% in 2001.

6.3 Economic activities that fall outside the Four Pillar Industries include manufacturing, construction, services consumed by local individual residents (e.g. retail, restaurant, communication, transport, financial, real estate, legal services), and community and social services produced by the government and private non-profit bodies.

7. Data Sources and further reference

7.1 For value added figures, the main data sources are GDP by economic activity at detailed levels compiled primarily from data collected through the annual economic surveys conducted by the Census and Statistics Department. For employment figures, the main data sources are the composite employment estimates⁽²⁰⁾ supplemented by data from annual economic surveys. For tourism, data sources also include tourism statistics of the Hong Kong Tourism Board.

Note: (20) Composite employment estimates are derived from data collected in the General Household Survey (GHS) and the Quarterly Survey of Employment and Vacancies (SEV). These estimates can better reflect a more comprehensive and accurate picture of the territory-wide employment in individual industries, when compared with both the GHS and SEV direct estimates. They are superior to the SEV estimates in that the coverage of employed population is more complete. They are also superior to the GHS estimates in that the industrial classification in respect of employment figures is more reliable.

四大支柱行業的增加價值及就業人數@ Value added and employment of the Four Pillar Industries@

以當時價格計算的增加價值 Value added at current prices	1995	1998	2001	平均每年變動百分率 Average annual percentage change	
	百萬元 (\$Mn)	百萬元 (\$Mn)	百萬元 (\$Mn)	1995-2001	1998-2001
1. 金融服務 Financial services	110,500 (10.6%)	126,300 (10.5%)	146,900 (12.1%)	4.9%	5.2%
a. 銀行 Banking	83,800	91,700	101,700	3.3%	3.5%
b. 保險及其它金融服務 Insurance and other financial services	26,700	34,600	45,200	9.2%	9.3%
2. 旅遊服務 (入境旅遊及外訪旅遊) Tourism (inbound & outbound)	33,700 (3.2%)	26,700 (2.2%)	29,500 (2.4%)	-2.2%	3.4%
a. 入境旅遊 Inbound tourism	26,300	19,200	20,400	-4.2%	1.9%
b. 外訪旅遊 Outbound tourism	7,400	7,400	9,200	3.5%	7.2%
3. 貿易及物流 Trading and logistics	250,300 (24.0%)	285,400 (23.7%)	314,800 (25.9%)	3.9%	3.3%
a. 貿易 Trading	206,100	235,200	258,500	3.8%	3.2%
b. 物流 Logistics	44,200	50,300	56,300	4.1%	3.9%
4. 專業服務及其他工商業支援服務 Professional services and other producer services	143,500 (13.8%)	160,000 (13.3%)	140,700 (11.6%)	-0.3%	-4.2%
a. 專業服務 Professional services	35,500	43,800	42,800	3.2%	-0.8%
b. 其他工商業支援服務 Other producer services	108,100	116,200	97,900	-1.6%	-5.5%
四大支柱行業 = 1+2+3+4 Four Pillar Industries = 1+2+3+4	538,000 (51.7%)	598,400 (49.6%)	631,900 (52.0%)	2.7%	1.8%
以要素成本計算的本地生產總值 # GDP at factor cost #	1,041,100	1,205,300	1,215,400	2.6%	0.3%

就業人數 Employment	人數	人數	人數	平均每年變動百分率 Average annual percentage change	
	Number	Number	Number	1995-2001	1998-2001
1. 金融服務 Financial services	138 100	175 200	180 000	4.5%	0.9%
a. 銀行 Banking	66 700	82 800	77 400	2.5%	-2.2%
b. 保險及其它金融服務 Insurance and other financial services	71 400	92 300	102 600	6.2%	3.6%
2. 旅遊服務 (入境旅遊及外訪旅遊) Tourism (inbound & outbound)	N.A.	95 800	104 000	N.A.	2.8%
a. 入境旅遊 Inbound tourism	N.A.	74 900	80 900	N.A.	2.6%
b. 外訪旅遊 Outbound tourism	N.A.	20 900	23 100	N.A.	3.4%
3. 貿易及物流 Trading and logistics	N.A.	781 800	795 300	N.A.	0.6%
a. 貿易 Trading	588 200	574 300	591 300	0.1%	1.0%
b. 物流 Logistics	N.A.	207 500	204 000	N.A.	-0.6%
4. 專業服務及其他工商業支援服務 Professional services and other producer services	N.A.	301 400	339 000	N.A.	4.0%
a. 專業服務 Professional services	101 300	107 700	126 200	3.7%	5.4%
b. 其他工商業支援服務 Other producer services	N.A.	193 800	212 800	N.A.	3.2%
四大支柱行業 = 1+2+3+4 Four Pillar Industries = 1+2+3+4	N.A.	1 354 200	1 418 200	N.A.	1.6%
總就業人數 Total employment	2 911 600	3 127 200	3 256 400	1.9%	1.4%

圓括號內數字表示在以要素成本計算的本地生產總值內所佔的百分比。

方括號內數字表示總就業人數所佔的百分比。

主要資料來源：按經濟活動劃分的本地生產總值詳細數字，就業綜合統計數字，按年經濟統計調查，旅遊發展局的旅遊統計數字

@ 有關四大支柱行業二零零二年的數字大約會於二零零四年三月份發表。現時沒有這些數字，是因為準確的來源數據（即二零零二年的詳細經濟活動的增加價值數字）還在計算中。現有的二零零二年增加價值數字是初步數字，只限於簡略的經濟活動層面。它們是根據二零零二年按經濟統計調查大約 85% 收集到的完成問卷所計算得來。

為比較四大支柱行業佔本地生產總值的百分比，我們使用了要素成本計算的本地生產總值。這與常用的以當時市價計算的本地生產總值有少許不同。

Figures in round brackets refer to % share to GDP at factor cost.

Figures in square brackets refer to % share to total employment.

Main data sources : GDP by economic activity at detailed level, composite employment estimates, annual economic surveys, tourism statistics of the Hong Kong Tourism Board

@ Figures on the Four Pillar Industries for 2002 will be available around March 2004. They are not currently available, since reliable input data (i.e. value added figures at the level of detailed economic activities for 2002) are not yet available. Currently, value added figures for 2002 are only available at the level of broad economic activities on a preliminary basis. They are compiled based on about 85% completed returns of the annual economic surveys for 2002.

To facilitate comparison of the contribution of individual Pillar Industries to GDP, GDP at factor cost is used. This is slightly different from the GDP figures commonly used, which is compiled on market price basis.