FACT SHEET

Major Economic Indicators of Selected Economies

(as at 8 November 2004)

	Hong Kong	The Mainland	Taiwan	Singapore	South Korea	Japan	The United Kingdom	The United States
Population (2003 figures)								
Population (million)	6.9	1 292.3	22.6	4.2	47.9	127.6	59.6	290.8
Labour (2003 figures)								
Labour force (million)	3.5	760.8	10.1	2.2	22.9	66.7	29.6	146.5
Average unemployment rate	7.9%	4.3% (urban areas only)	5.0%	4.6%	3.4%	5.3%	5.0%	6.0%

	Hong Kong	The Mainland	Taiwan	Singapore	South Korea	Japan	The United Kingdom	The United States
National income accounting (2003 figures)								
Gross Domestic Product (GDP) at current market prices (US$ billion)	156.7	1,409.4	286.4	91.3	605.1	4,310.5	1,803.1	10,987.9
Per capita GDP at current market prices (US$)	23,029	1,091	12,673	21,825	12,625	33,781	30,253	37,785
GDP growth rate in real terms	+3.2%	+9.3%	+3.3%	+1.1%	+3.1%	+2.7%	+2.2%	+3.1%

	Hong Kong	The Mainland	Taiwan	Singapore	South Korea	Japan	The United Kingdom	The United States
Ratio of selected expenditure components to GDP at current market prices (2003 figures)								
Private consumption expenditure	57.4%	43.2%	62.8%	43.1%	53.8%	57.0%	65.5%	70.5%
Government consumption expenditure	10.7%	12.2%	12.8%	11.9%	13.3%	17.5%	19.1%	18.9%
Gross domestic fixed capital formation	22.1%	42.8%	17.5%	24.9%	29.6%	24.1%	18.2%	15.1%
Percentage distribution of GDP at current factor cost by economic activity (2003 figures)								
Agriculture	0.1%	15%	2%	0.1%	3%	1%	1%	2%
Industry	12%	52%	30%	35%	35%	29%	27%	26%
Services	88%	33%	68%	65%	62%	70%	72%	72%
Prices (2003 figures)								
Rate of change in consumer price index	-2.6%	+1.2%	-0.3%	+0.5%	+3.6%	-0.3%	+1.4%	+1.9%

	Hong Kong	The Mainland[1]	Taiwan	Singapore	South Korea	Japan	The United Kingdom	The United States
Public finance								
Government revenue (Fiscal year 2003-04 figures, US$ billion)	26.6	262.0	48.1	15.9	99.0	361.3	701.6	1,782.3
Government expenditure (Fiscal year 2003-04 figures, US$ billion)	Government expenditure: 31.8 Public expenditure[2]: 34.8	297.2	49.0	16.9	99.1	707.9	747.5	2,158.3
Consolidated surplus (+) / deficit (-) (Fiscal year 2003-04 figures, US$ billion)	-5.2[3]	-35.2	-0.9	-1.0	-0.1	-346.6	-45.9	-376.0
Government expenditure as a percentage of GDP (2003 figures)	22.2%[4]	21.1%	17.1%	18.5%	16.4%	16.4%	41.4%	19.6%
Consolidated surplus (+) / deficit (-) as a percentage of GDP (2003 figures)	-3.3%	-2.5%	-0.3%	-1.1%	-0.02%	-8.1%	-2.5%	-3.4%

Notes:
1. Calendar year 2003 figures. The corresponding figures for the Mainland comprise figures of both central and local governments.
2. Public expenditure = government expenditure + expenditure by trading funds and the Housing Authority.
3. Consolidated surplus/deficit = government revenue - government expenditure.
4. The Hong Kong Special Administrative Region Government usually publishes another ratio, which is defined as public expenditure divided by GDP. However, in other economies, the ratio of government expenditure to GDP is more commonly adopted.

	Hong Kong	**The Mainland**	**Taiwan**	**Singapore**	**South Korea**	**Japan**	**The United Kingdom**	**The United States**
Finance								
Average exchange rate (2003 figures)	US$1 = HK$7.787	US$1 = Rmb8.28	US$1 = NT$33.98	US$1 = S$1.74	US$1 = 1,192 won	US$1 = ¥115.7	US$1 = £0.61	Not applicable
Foreign currency reserves (end-2003 figures, US$ billion)	118.4	403.3	206.6	96.3	155.4	673.5	67.4	86.9
Stock exchange markets								
Market capitalization (end-2003 figures, US$ billion)	711.3	513.0 (Shanghai + Shenzhen)	379.1	220.3	298.2	4,904.6 (Tokyo + Osaka)	2,460.0	14,173.1 (NYSE + NASDAQ)
Total turnover volume (2003 figures, US$ billion)	309.0	396.3 (Shanghai + Shenzhen)	591.7	79.5	459.0	2,221.2 (Tokyo + Osaka)	3,609.7	16,759.5 (NYSE + NASDAQ)

	Hong Kong	The Mainland	Taiwan	Singapore	South Korea	Japan	The United Kingdom	The United States
Merchandise trade (2003 figures)								
Total exports (US$ billion)	223.8	438.2	144.2	144.3	193.8	471.4	306.8	724.3
Imports (US$ billion)	231.9	412.8	127.3	128.1	178.8	383.4	384.0	1,259.2
Trade balance (i.e. total exports - imports) (US$ billion)	-8.1	25.4	16.9	16.2	15.0	88.0	-77.2	-534.9
Total trade (i.e. total exports + imports) (US$ billion)	455.7	851.0	271.5	272.4	372.6	854.8	690.8	1,983.5

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Tel: 2869 9644

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