



# Major economic indicators of selected places in Asia-Pacific

(Data as at 3 July 2020)

# Numbers & Figures

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## 1. Introduction

1.1 For broad comparison purpose, this short note compares a number of major macroeconomic indicators in six selected places in Asia-Pacific having very close economic ties with Hong Kong. In alphabetical order, these selected places are Australia, Japan, the Mainland, Singapore, South Korea and Taiwan, on top of Hong Kong.

1.2 Statistics on a total of 22 macroeconomic indicators in 2019 for these selected places are detailed in **Appendices I-III**. The top three positions for eight key indicators are summarized in the following table for easy reference (**Table**).

**Table – Top three positions of selected indicators in Asia-Pacific in 2019<sup>(1)</sup>**

Selected key indicators	First	Second	Third
1) Per capita gross domestic product ("GDP") (US\$)	Singapore (65,435)	Australia (53,768)	Hong Kong (48,755)
2) GDP growth in real terms	The Mainland (+6.1%)	Taiwan (+2.7%)	South Korea (+2.0%)
3) Relative size of merchandise trade (i.e. ratio of total trade to GDP)	Hong Kong (293.0%)	Singapore (201.4%)	Taiwan (100.7%)
4) Relative size of foreign currency reserves (i.e. ratio of foreign currency reserves to GDP)	Hong Kong (120.6%)	Taiwan (77.3%)	Singapore (74.9%)
5) Relative size of the stock market (i.e. ratio of stock market capitalization to GDP)	Hong Kong (1335.6%)	Taiwan (194.6%)	Singapore (184.8%)
6) Fiscal health (i.e. ratio of fiscal surplus to GDP)	Australia (0.6%)	Taiwan (0.6%)	South Korea (0.2%)
7) Economically active population (i.e. labour force participation rate)	Singapore (68.0%)	Australia (66.0%)	South Korea (63.3%)
8) Intensity of labour resources utilization (i.e. unemployment rate)	Japan (2.4%)	Hong Kong (2.9%)	Singapore (3.1%)

Note: (1) The ranking is in descending order, except that for unemployment rate which is in ascending order.

## Gross domestic product and trade aggregates in 2019

	Australia	Hong Kong	Japan	The Mainland	Singapore	South Korea	Taiwan
<b>Gross Domestic Product ("GDP")</b>							
1) GDP at current market prices (US\$ billion)	1,353.1	366.0	5,081.3	14,339.6	373.2	1,647.0	618.4
2) Per capita GDP at current market prices (US\$)	53,768	48,755	41,095	10,259	65,435	31,851	26,213
3) GDP growth in real terms	+2.0%	-1.2%	+0.7%	+6.1%	+0.7%	+2.0%	+2.7%
4) Trend growth of GDP during 2015-2019	+2.5%	+2.0%	+1.0%	+6.6%	+2.9%	+2.8%	+2.5%
5) Sectoral distribution of GDP							
- Agriculture	2.1%	0.1% <sup>(2)</sup>	1.2% <sup>(2)</sup>	7.1%	0.03%	1.8%	1.8%
- Industry	27.1%	6.8%	29.2%	39.0%	25.81%	35.9%	35.8%
- Services	70.8%	93.1%	69.6%	53.9%	74.16%	62.4%	62.4%
<b>Merchandise trade (US\$ billion)</b>							
1) Total trade (i.e. sum of exports and imports)	481.3 (35.6%)	1,072.5 (293.0%)	1,426.6 (28.1%)	4,565.9 (31.8%)	751.6 (201.4%)	1,045.6 (63.5%)	622.8 (100.7%)
2) Total exports	259.3 (19.2%)	509.0 (139.1%)	705.7 (13.9%)	2,494.1 (17.4%)	391.6 (104.9%)	542.2 (32.9%)	333.4 (53.9%)
3) Total imports	222.1 (16.4%)	563.5 (153.9%)	721.0 (14.2%)	2,071.8 (14.4%)	360.1 (96.5%)	503.3 (30.6%)	289.3 (46.8%)
4) Trade balance (i.e. total exports minus total imports)	+37.2 (+2.7%)	-54.5 (-14.9%)	-15.3 (-0.3%)	+422.3 (+2.9%)	+31.5 (+8.4%)	+38.9 (+2.4%)	+44.1 (+7.1%)

Notes: Figures in parentheses represent the ratio of respective indicators to the size of GDP.

(2) 2018 figures.

## Selected indicators on finance and public finance in 2019

	Australia	Hong Kong	Japan	The Mainland	Singapore	South Korea	Taiwan
<b>Finance and stock exchange (at end-2019)</b>							
1) Exchange rate of local currency (per US\$)	AUS\$1.45	HK\$7.807	¥109.19	RMB7.01	S\$1.36	1,182.88 won	NT\$30.26
2) Foreign currency reserves (US\$ billion)	58.7 (4.3%)	441.4 (120.6%)	1,323.8 (26.1%)	3,222.9 (22.5%)	279.5 (74.9%)	408.8 (24.8%)	478.1 (77.3%)
3) Stock market capitalization 4) (US\$ billion)	1,460.9 (108.0%)	4,888.6 (1335.6%)	6,159.0 (121.2%)	8,458.4 <sup>(3)</sup> (59.0%)	689.6 (184.8%)	1,456.3 (88.4%)	1,203.4 (194.6%)
5) Stock market turnover <sup>(4)</sup> (US\$ billion)	1,016.4 (75.1%)	2,736.1 (747.5%)	5,873.0 (115.6%)	18,439.3 <sup>(3)</sup> (128.6%)	195.0 (52.3%)	1,963.8 (119.2%)	866.6 (140.1%)
<b>Public finances (FY2019-2020 figures)<sup>(5)</sup></b>							
1) Government revenue (US\$ billion)	344.8 (25.5%)	75.6 (20.7%)	553.7 (10.9%)	2,755.2 (19.2%)	54.5 (14.6%)	345.0 (20.9%)	67.9 (11.0%)
2) Government expenditure (US\$ billion)	336.2 (24.8%)	77.8 (21.2%)	963.0 (19.0%)	3,456.9 (24.1%)	57.1 (15.3%)	341.0 (20.7%)	64.0 (10.4%)
3) Fiscal surplus (+) / deficit (-) as a percentage of GDP	+0.6%	-0.6%	-8.1%	-4.9%	-0.7%	+0.2%	+0.6%

Notes: Figures in parentheses represent the ratio of respective indicators to the size of GDP.

(3) Including stock markets in both Shanghai and Shenzhen.

(4) Transactions in both main board and Growth Enterprise Markets ("GEM") in 2019.

(5) Calendar year figures for the Mainland, South Korea and Taiwan, while the rest are fiscal year figures.

## Statistics on labour market and consumer prices in 2019

	Australia	Hong Kong	Japan	The Mainland <sup>(6)</sup>	Singapore <sup>(7)</sup>	South Korea	Taiwan
<b>Labour market</b>							
1) Size of labour force (million)	13.6	4.0	68.9	442.5	2.3	28.2	11.9
2) Labour force participation rate	66.0%	60.6%	62.1%	-	68.0%	63.3%	59.2%
3) Unemployment rate	5.1%	2.9%	2.4%	3.6%	3.1%	3.8%	3.7%
4) Underemployment rate	8.3%	1.1%	-	-	3.1%	-	-
<b>Consumer prices</b>							
1) Year-on-year change in overall Consumer Price Index	+1.6%	+2.9%	+0.5%	+2.9%	+0.6%	+0.4%	+0.6%
2) Average annual change during 2015-2019	+1.6%	+2.4%	+0.5%	+2.0%	+0.1%	+1.1%	+0.7%

Notes: (6) Labour market statistics in the Mainland are for urban areas only.

(7) Labour market statistics in Singapore are for residents only.

(-) Not available.

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