



Major economic indicators of selected places in Asia-Pacific (Data as at 23 July 2021)

Numbers & Figures

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1. Introduction

1.1 This short note updates broad comparison of a number of major macroeconomic indicators in six selected places in Asia-Pacific having 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 Bearing in mind the significant impacts of COVID-19, detailed statistics on a total of 22 macroeconomic indicators for 2020 are presented 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 2020⁽¹⁾

Selected key indicators	First	Second	Third
1) Per capita gross domestic product ("GDP") (US\$)	Singapore (59,785)	Australia (53,590)	Hong Kong (46,707)
2) GDP growth in real terms	Taiwan (+3.1%)	The Mainland (+2.3%)	Australia (-0.2%)
3) Relative size of merchandise trade (i.e. ratio of total trade to GDP)	Hong Kong (302.4%)	Singapore (206.6%)	Taiwan (94.4%)
4) Relative size of foreign currency reserves (i.e. ratio of foreign currency reserves to GDP)	Hong Kong (140.7%)	Singapore (106.6%)	Taiwan (79.6%)
5) Relative size of the stock market (i.e. ratio of stock market capitalization to GDP)	Hong Kong (1754.0%)	Taiwan (230.7%)	Singapore (190.7%)
6) Fiscal position (i.e. ratio of fiscal surplus (+) / deficit (-) to GDP)	Taiwan (+0.1%)	South Korea (-3.7%)	The Mainland (-6.2%)
7) Economically active population (i.e. labour force participation rate)	Singapore (68.1%)	Australia (66.2%)	South Korea (62.5%)
8) Intensity of labour resources utilization (i.e. unemployment rate)	Japan (2.8%)	Singapore (3.8%)	Taiwan (3.9%)

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 2020

	Australia	Hong Kong	Japan	The Mainland	Singapore	South Korea	Taiwan
Gross Domestic Product ("GDP")							
1) GDP at current market prices (US\$ billion)	1,369.5	349.5	5,049.9	14,724.4	339.9	1,642.7	665.3
2) Per capita GDP at current market prices (US\$)	53,590	46,707	41,004	10,500	59,785	31,724	28,212
3) GDP growth in real terms	-0.2%	-6.1%	-4.8%	+2.3%	-5.4%	-0.9%	+3.1%
4) Trend growth of GDP during 2016-2020	+2.0%	+0.2%	-0.3%	+5.7%	+1.4%	+2.0%	+2.9%
5) Sectoral distribution of GDP							
- Agriculture	2.0%	0.1% ⁽²⁾	1.0% ⁽²⁾	7.7%	0.03%	2.0%	1.7%
- Industry	27.2%	6.5%	29.0%	37.8%	25.55%	35.6%	36.9%
- Services	70.8%	93.4%	70.0%	54.5%	74.41%	62.4%	61.5%
Merchandise trade (US\$ billion)							
1) Total trade (i.e. sum of exports and imports)	478.5 (34.9%)	1,056.8 (302.4%)	1,276.2 (25.3%)	4,660.2 (31.6%)	702.3 (206.6%)	980.3 (59.7%)	627.8 (94.4%)
2) Total exports	264.2 (19.3%)	506.3 (144.9%)	640.8 (12.7%)	2,598.9 (17.7%)	373.7 (109.9%)	512.8 (31.2%)	343.4 (51.6%)
3) Total imports	214.3 (15.7%)	550.4 (157.5%)	635.5 (12.6%)	2,061.3 (14.0%)	328.6 (96.7%)	467.5 (28.5%)	284.4 (42.8%)
4) Trade balance (i.e. total exports minus total imports)	+49.8 (+3.6%)	-44.1 (-12.6%)	+5.3 (+0.1%)	+537.6 (+3.7%)	+45.1 (+13.3%)	+45.2 (+2.8%)	+58.9 (+8.9%)

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

(2) 2019 figures.

Selected indicators on financial market and public finance in 2020

	Australia	Hong Kong	Japan	The Mainland	Singapore	South Korea	Taiwan
Finance and stock exchange (at end-2020)							
1) Exchange rate of local currency (per US\$)	A\$1.33	HK\$7.753	¥103.79	RMB6.53	S\$1.33	1,091.97 won	NT\$29.26
2) Foreign currency reserves (US\$ billion)	43.0 (3.1%)	491.8 (140.7%)	1,394.7 (27.6%)	3,356.5 (22.8%)	362.3 (106.6%)	443.1 (27.0%)	529.9 (79.6%)
3) Stock market capitalization (US\$ billion)	1,681.7 (122.8%)	6,129.6 (1754.0%)	6,683.6 (132.4%)	12,208.9 ⁽³⁾ (82.9%)	648.2 (190.7%)	2,172.0 (132.2%)	1,534.6 (230.7%)
4) Stock market turnover ⁽⁴⁾ (US\$ billion)	1,303.5 (95.2%)	4,139.5 (1184.6%)	6,953.1 (137.7%)	29,974.7 ⁽³⁾ (203.6%)	259.4 (76.3%)	4,851.3 (295.3%)	1,536.7 (231.0%)
Public finances (FY2020-2021 figures)⁽⁵⁾							
1) Government revenue (US\$ billion)	352.5 (25.7%)	72.8 (20.8%)	595.5 (11.8%)	2,650.7 (18.0%)	47.2 (13.9%)	406.9 (24.8%)	70.9 (10.7%)
2) Government expenditure (US\$ billion)	500.2 (36.5%)	105.2 (30.1%)	1,657.1 (32.8%)	3,559.2 (24.2%)	68.7 (20.2%)	467.3 (28.4%)	69.9 (10.5%)
3) Fiscal surplus (+) / deficit (-) as a percentage of GDP	-10.8%	-9.3%	-21.0%	-6.2%	-6.3%	-3.7%	+0.1%

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) Total transactions in both main boards and growth markets in 2020 for the respective places.

(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 2020

	Australia	Hong Kong	Japan	The Mainland ⁽⁶⁾	Singapore ⁽⁷⁾	South Korea	Taiwan
Labour market							
1) Size of labour force (million)	13.6	3.9	68.7	462.7	2.3	28.0	12.0
2) Labour force participation rate	66.2%	59.6%	62.0%	-	68.1%	62.5%	59.1%
3) Unemployment rate	6.6%	5.8%	2.8%	4.2%	3.8%	4.0%	3.9%
4) Underemployment rate	8.5%	3.3%	-	-	4.1%	-	-
Consumer prices							
1) Year-on-year change in overall Consumer Price Index	+0.9%	+0.3%	+0.0%	+2.5%	-0.2%	+0.5%	-0.2%
2) Average annual change during 2016-2020	+1.5%	+1.9%	+0.4%	+2.2%	+0.2%	+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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