



香港特別行政區政府  
Hong Kong SAR Government

LegCo Panel on Financial Affairs  
立法會財經事務委員會會議

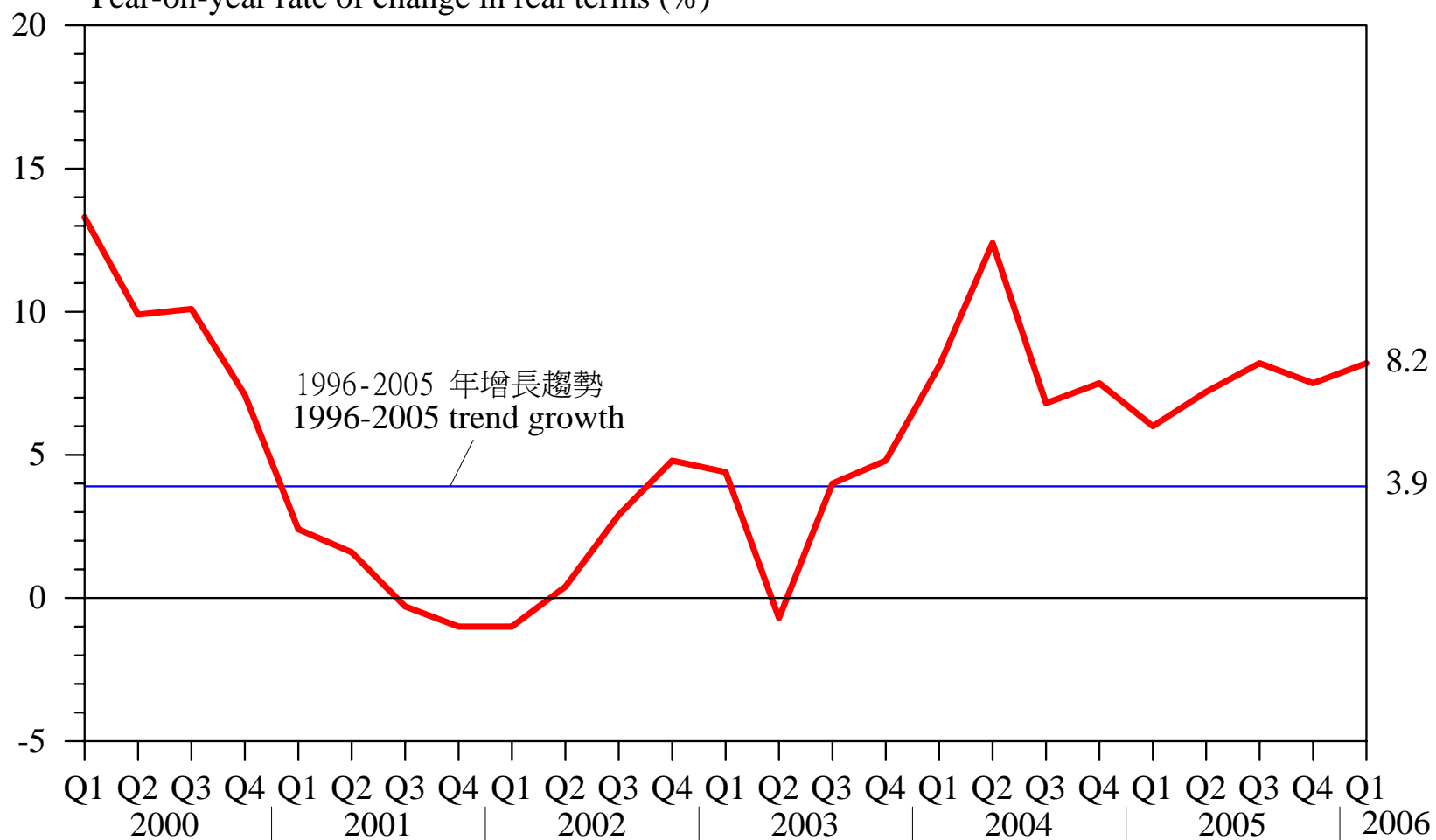
二零零六年六月五日  
5 June 2006

# 香港經濟近況及短觀展望

## **Hong Kong's recent economic situation and short-term outlook**

# 二零零六年第一季本地生產總值增長持續強勁 Another quarter of spectacular GDP growth in 2006 Q1

與一年前同季比較的實質增減率 (%)  
Year-on-year rate of change in real terms (%)



# 2006年首季經濟表現特點

## Salient features of Q1 performance

- 增長連續十季顯著高於趨勢  
10 quarters of distinctly above-trend growth
- 經濟活動廣泛上揚，不單出口持續激增，本地需求亦續有改善  
Broad-based upturn, marked by booming export and pick-up in local demand
- 貿易物流、金融和專業及生產服務，和訪港旅遊業表現出色，但建造業仍然疲弱  
Trade and logistic, financial and producer services, and tourism are the bright spots; but construction still weak
- 就業顯著增加; 勞工收入及工資亦逐步改善  
Significant and broad-based job creation; labour income and wages improving gradually
- 通脹緩步爬升，但仍處溫和健康水平  
Inflation creeping up but still very low

# 出口仍然是主要增長動力

## Exports still the key growth driver

	貨物 <u>Goods</u>	服務 <u>Services</u>	整體 <u>Total</u>
1981 – 1990	14.6%	8.2%	13.1%
1991 – 2000	9.8%	5.6%	9.1%
2001 – 2005	9.0%	10.3%	9.2%
<b>2005</b> <b>Annual</b>	11.2%	8.7%	10.7%
<b>2006</b> <b>Q1</b>	14.4%	8.9%	13.3%

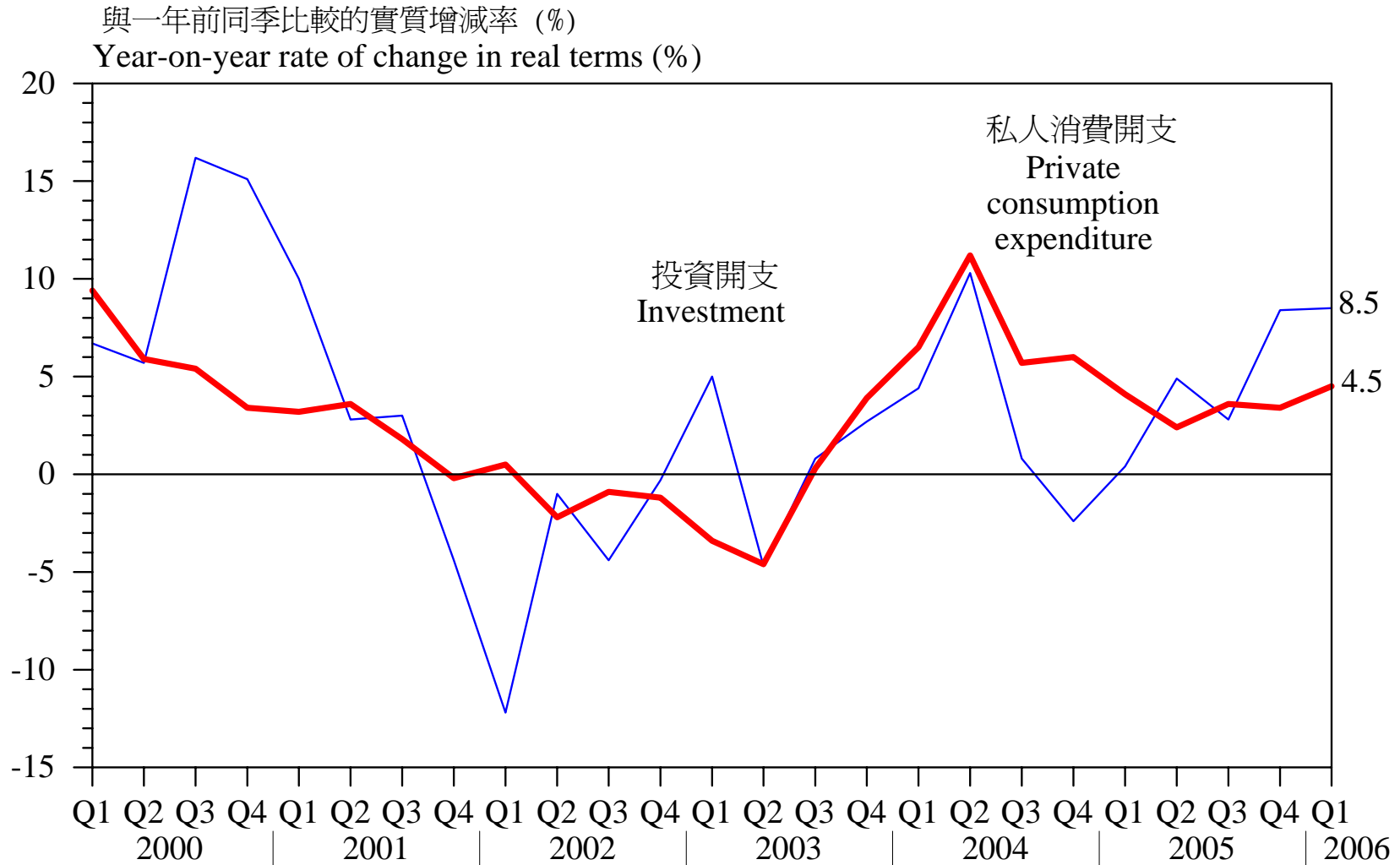
但本地需求在經濟復蘇中  
扮演的角色亦非常重要

**But domestic demand also played an  
increasing role in recovery**

對本地生產總值增長的貢獻  
Contribution to GDP growth

	2005 <u>Q4</u>	2006 <u>Q1</u>
淨出口(貨物及服務) Net exports of goods and services	1.6% point	2.2% point
本地需求 Domestic demand	5.9% point	6.0% point
整體 Total	7.5%	8.2%

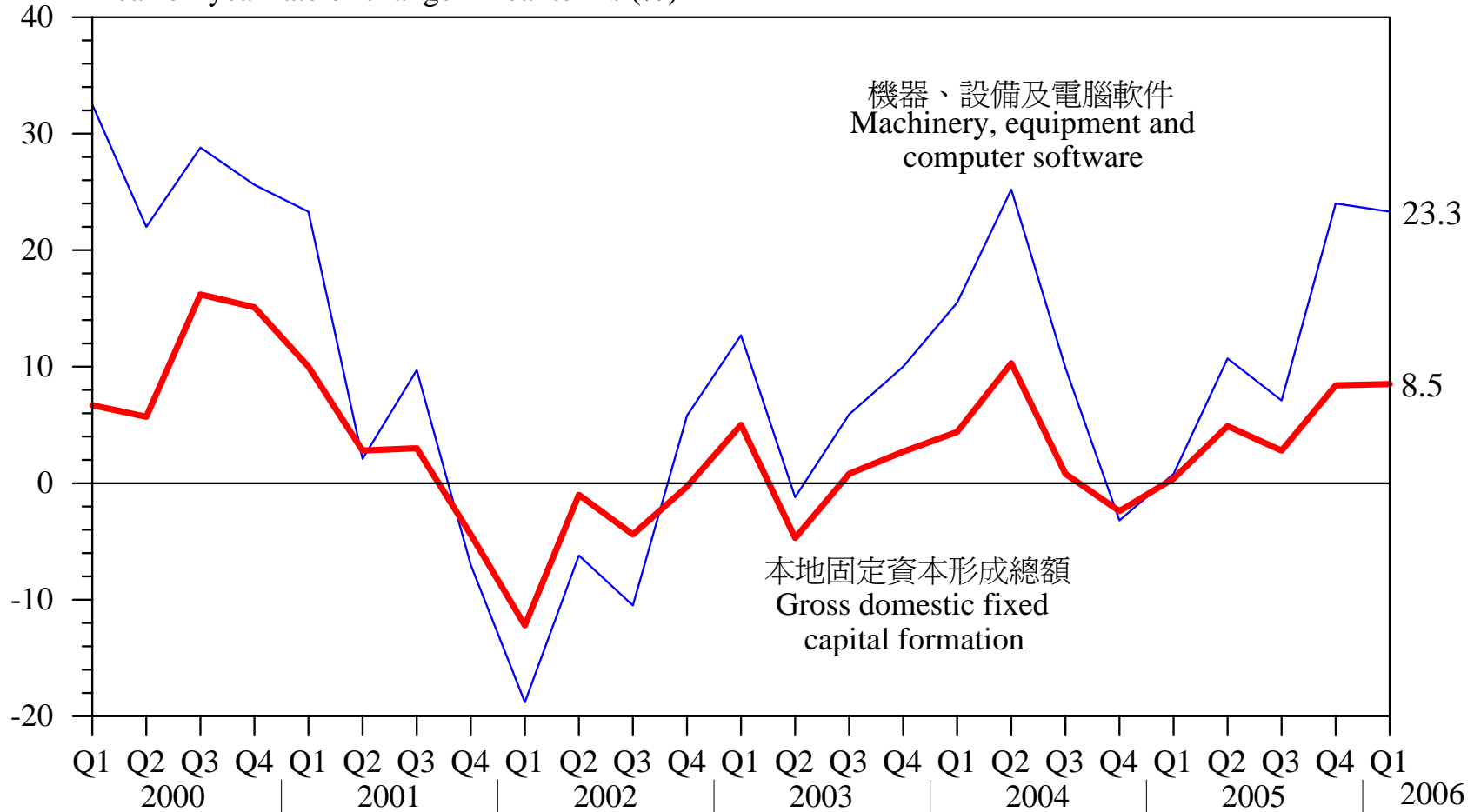
# 本地需求在經濟復蘇中擔當更重要的角色 Domestic demand played an increasing role in recovery



# 機器/設備購置支持投資開支持續上升

## Investment underpinned by strong machinery/equipment acquisition

與一年前同季比較的實質增減率 (%)  
Year-on-year rate of change in real terms (%)

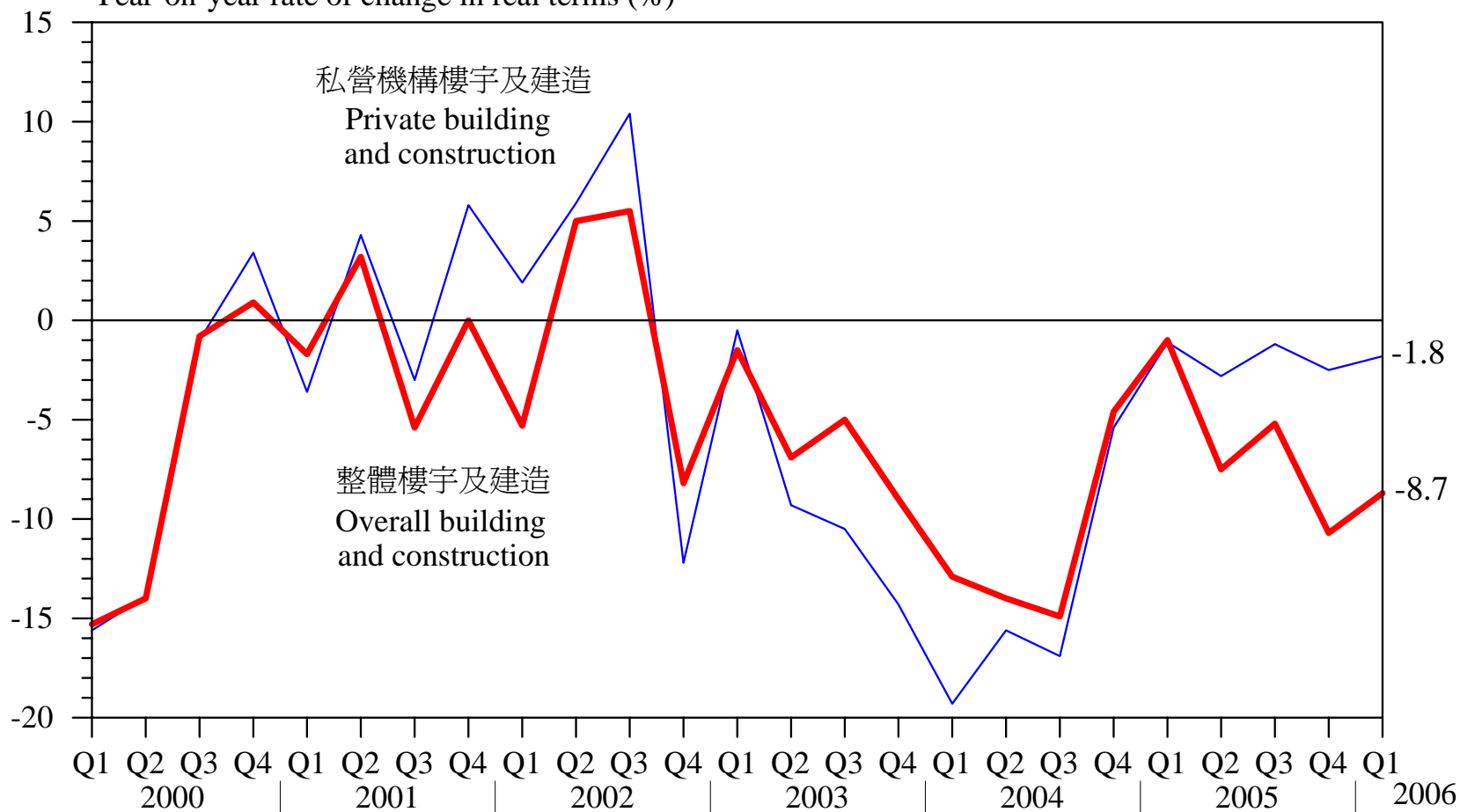




# 建造開支仍未復蘇

## Construction still the laggard in current recovery

與一年前同季比較的實質增減率 (%)  
Year-on-year rate of change in real terms (%)



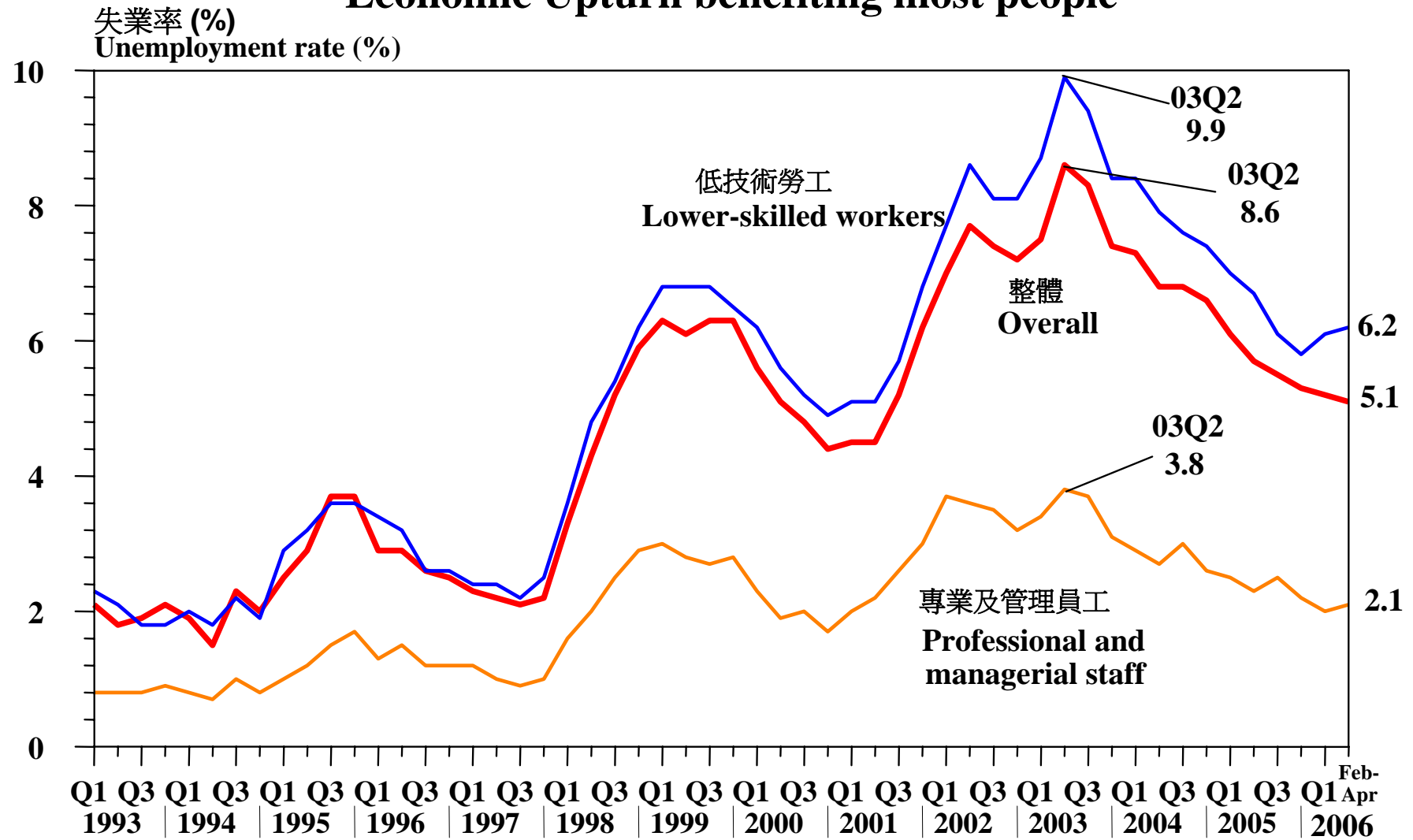
# 貿易及金融和專業服務帶動本地生產總值增長

## GDP growth led by trading and financial/professional services

	<u>2001-2003</u>	<u>2004</u>	<u>2005</u>
	(%)	(%)	(%)
製造業 Manufacturing	-9.8	1.7	2.1
建造業 Construction	-2.9	-9.8	-6.6
服務業 Services	3.0	9.9	7.9
批發、零售、飲食及酒店業 Wholesale retail, restaurants and hotels	-5.5	13.7	6.6
進口與出口貿易 Import and export trades	7.5	15.4	12.1
運輸、倉庫及通訊業 Transport, storage and communications	3.0	13.9	13.5
金融及保險 Financing and insurance	4.6	21.7	11.0
地產及商用服務業 Real estate and business services	0.8	1.1	5.4
社區、社會及個人服務業 Community, social and personal services	1.3	2.6	0.9

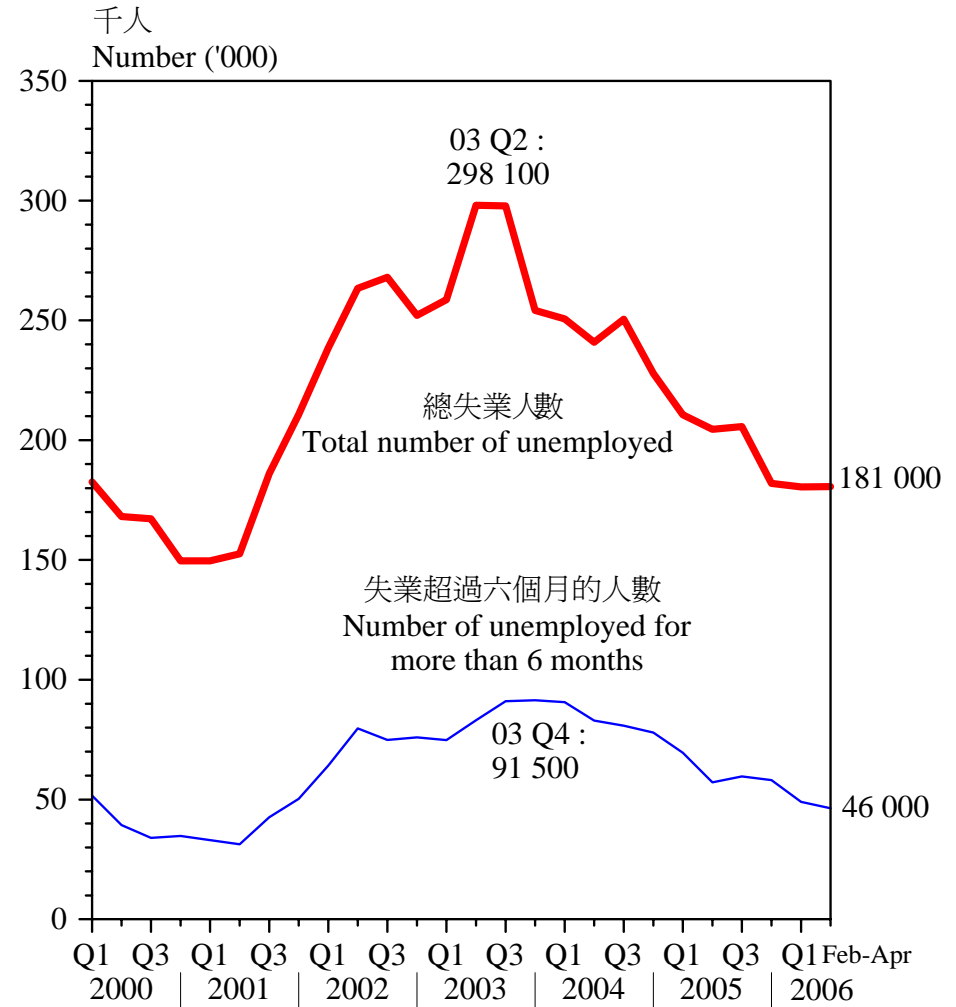
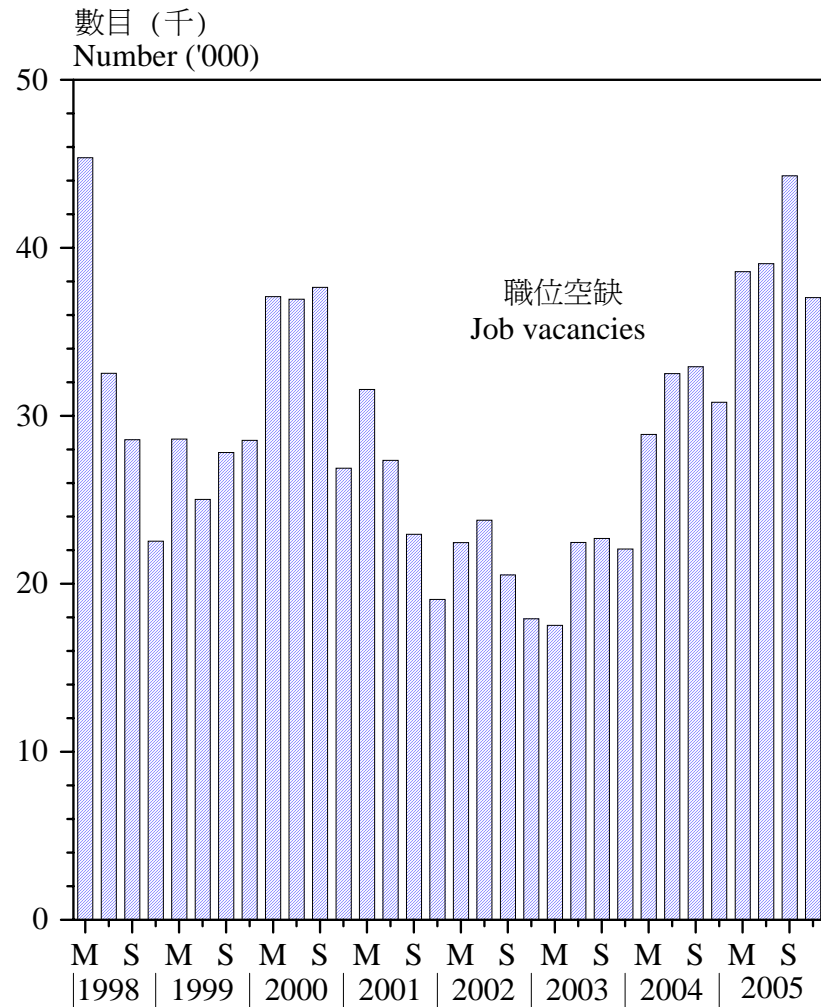
# 經濟復蘇惠及各階層人士

## Economic Upturn benefiting most people

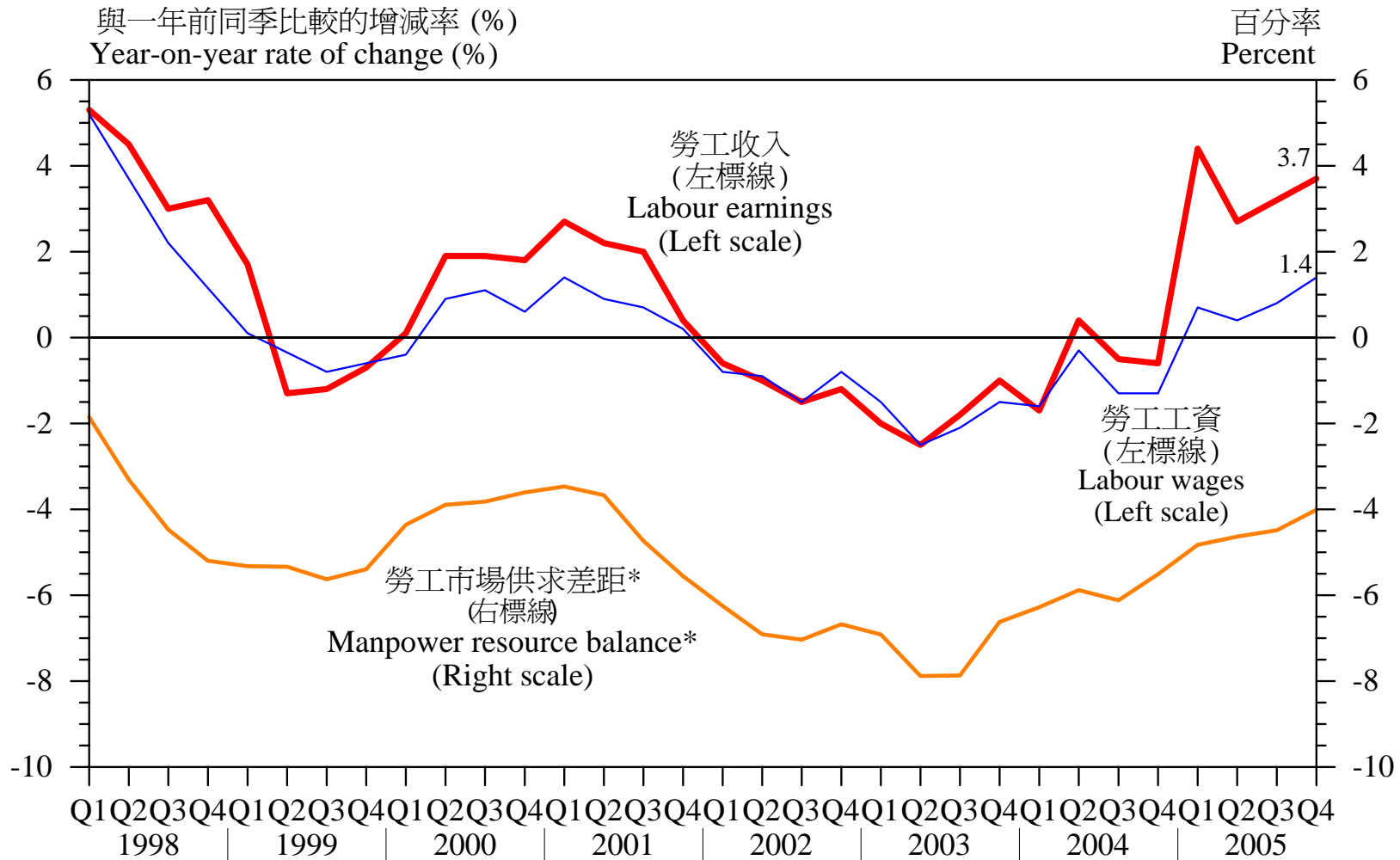


# 長期失業情況亦大幅下降

## Long-term unemployment also down significantly



# 收入隨勞工市場改善而上升 Earnings rise back as labour market improves



註：(\*)勞工市場總需求與總供應的差距，佔總勞工供應的比率。

Note : (\*) Balance of total labour demand and labour supply, expressed as ratio of labour supply.

## 按就業收入劃分的僱員人數 Number of employees by employment earnings

	2004第一季 <u>2004 Q1</u>	2006第一季 <u>2006 Q1</u>	相差 <u>Difference</u>
< \$5,000	292 100	244 500	- 47 600
\$5,000 - \$8,999	768 600	799 700	31 100
\$9,000 - \$14,999	683 300	727 300	43 900
≥\$15,000	927 800	1 018 300	90 500

每月就業收入少於5,000元的僱員  
Employees with monthly employment earnings below \$5,000

兼職, 其中:

Part-time, of whom :

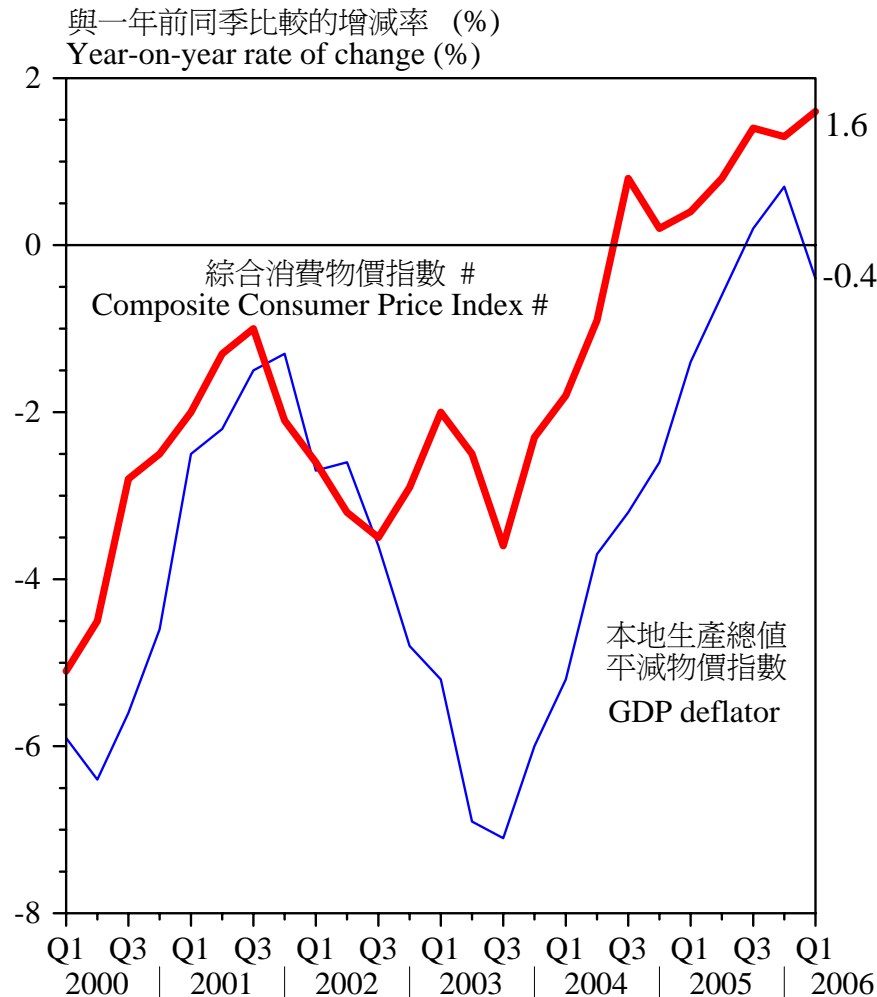
	全職 <u>Full-time</u>	就業不足 Under- <u>employed</u>	自願 <u>Voluntary</u>	合計 <u>Overall</u>
1996第一季 1996 Q1	115 400 (4.5)	22 900 (0.9)	49 600 (1.9)	188 000 (7.4)
2004第一季 2004 Q1	149 000 (5.6)	66 700 (2.5)	76 400 (2.9)	292 100 (10.9)
2006第一季 2006 Q1	108 700 (3.9)	39 200 (1.4)	96 700 (3.5)	244 500 (8.8)

註：( )在所有僱員中所佔的百分率。

Note : ( ) Figures in brackets represent percentage shares in all employees.

# 通脹隨著經濟復蘇更形穩固而溫和爬升

## Inflation modestly up as recovery becomes more entrenched



### 按組成項目劃分的消費物價通脹\*: CPI Inflation by component\*:

	2005 Q4	2006 Q1
食品 Food	1.4	0.9
住屋 Housing	2.8	4.2
電力，燃氣及水 Electricity, gas, water	4.0	3.9
衣履 Clothing and footwear	0.1	-2.0
耐用物品 Durable goods	-6.7	-5.8
交通 Transport	1.5	1.6
其他服務 Other services	1.1	1.2
<b>整體 Overall</b>	<b>1.3</b>	<b>1.6</b>

(\*) 根據以二零零四年/零五年為基期的綜合消費物價指數數列計算。  
(\* By reference to 2004/05 CCPI series.

註：(＃) 二零零五年十月起，各類消費物價指數的按年變動率是根據以二零零四至零五年為基期的消費物價指數數列計算。

Note : (＃) From October 2005 onwards, the year-on-year rates of change in the Consumer Price Indices are derived from the 2004/05-based CPI series.



## 二零零六年最新預測 Latest forecasts for 2006

本地生產總值預測增長率：4% - 5%

Forecast GDP growth : 4% - 5%

綜合消費物價指數的預測增減率：2%

Forecast CCPI inflation : 2%

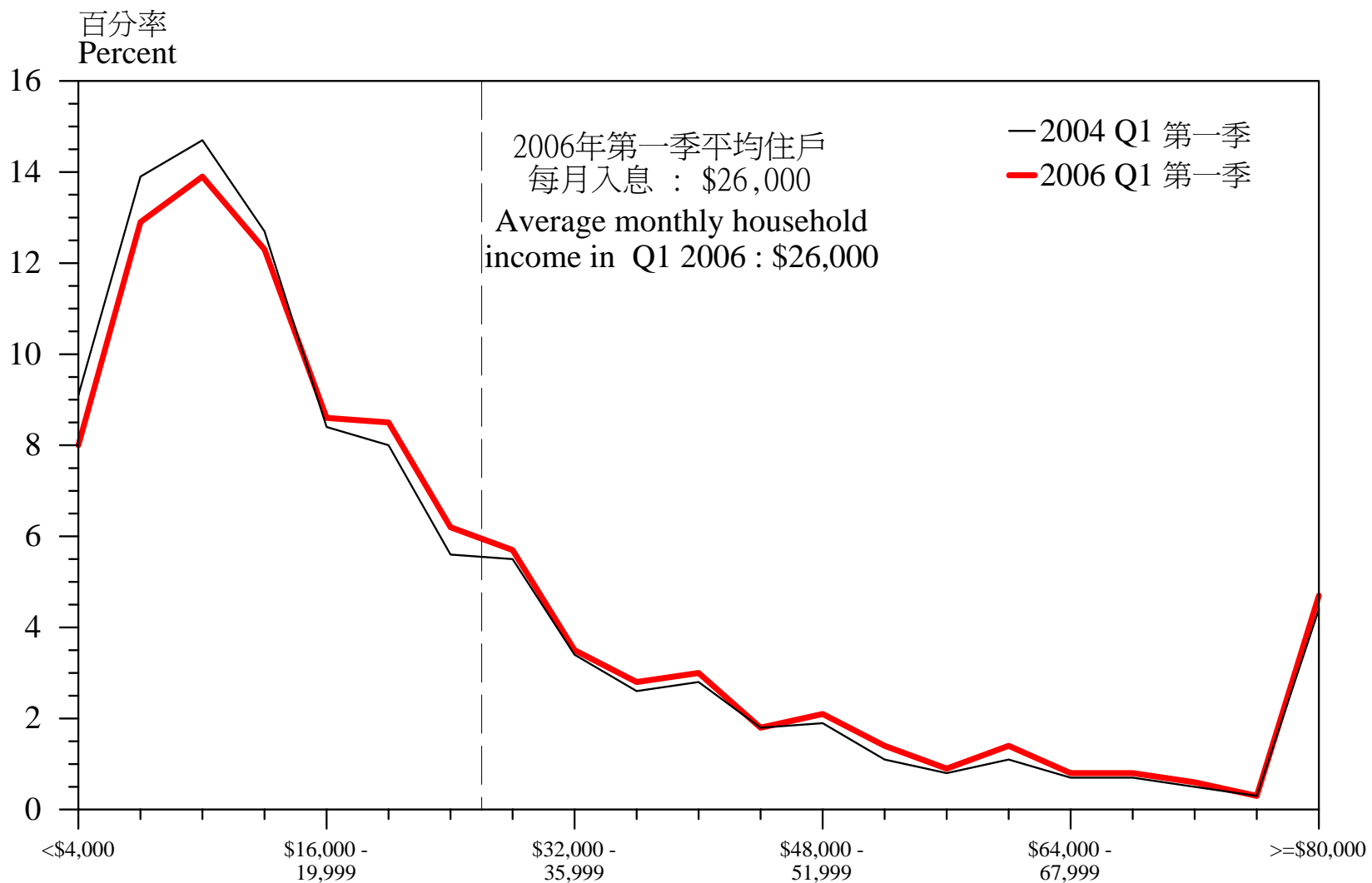
本地生產總值平減物價指數預測增減率：0.5%

Forecast rate of change in the GDP deflator : 0.5%

住戸収入近況

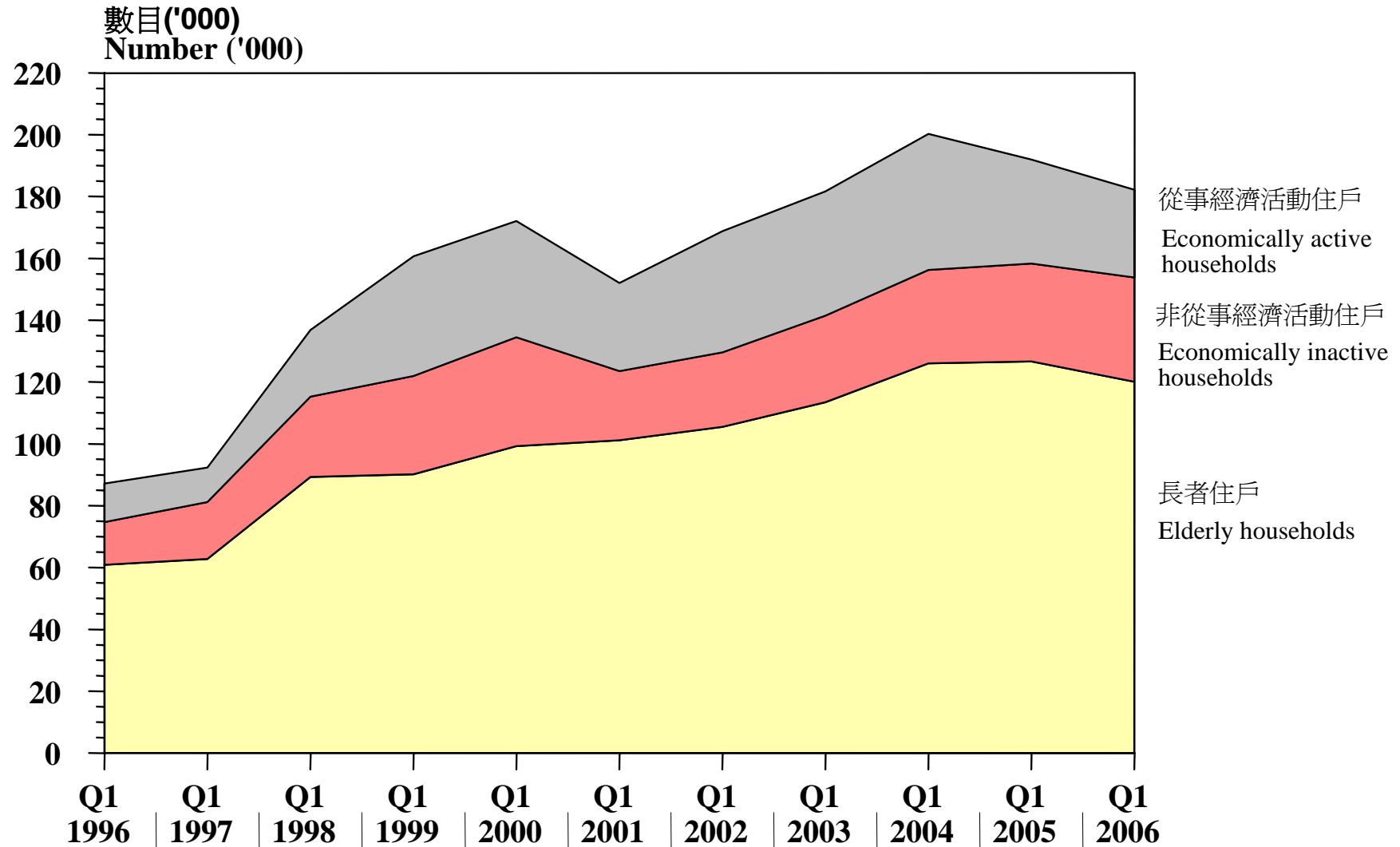
**Recent situation of household income**

# 住戶收入隨著經濟復蘇而有所上升 Household income rising along with economic recovery



# 低收入住戶\*組合及變化

## Composition of and changes in low-income households\*

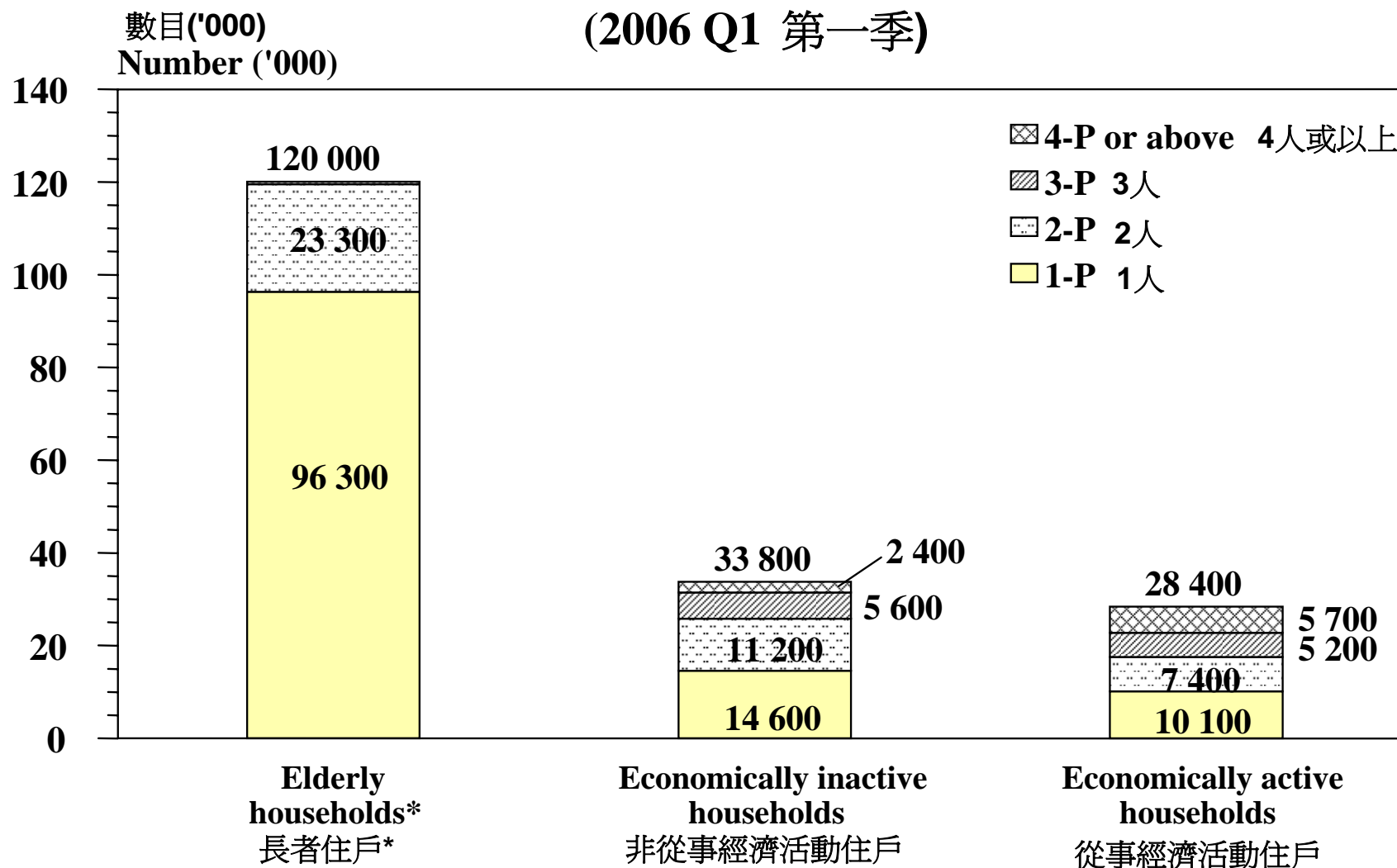


註: (\*) 低收入住戶指月入 \$4,000 以下之住戶

Note: (\*) Low-income households refer to those with monthly household income less than \$4,000.

# 長者及非從事經濟活動住戶佔整體低收入住戶的大多數

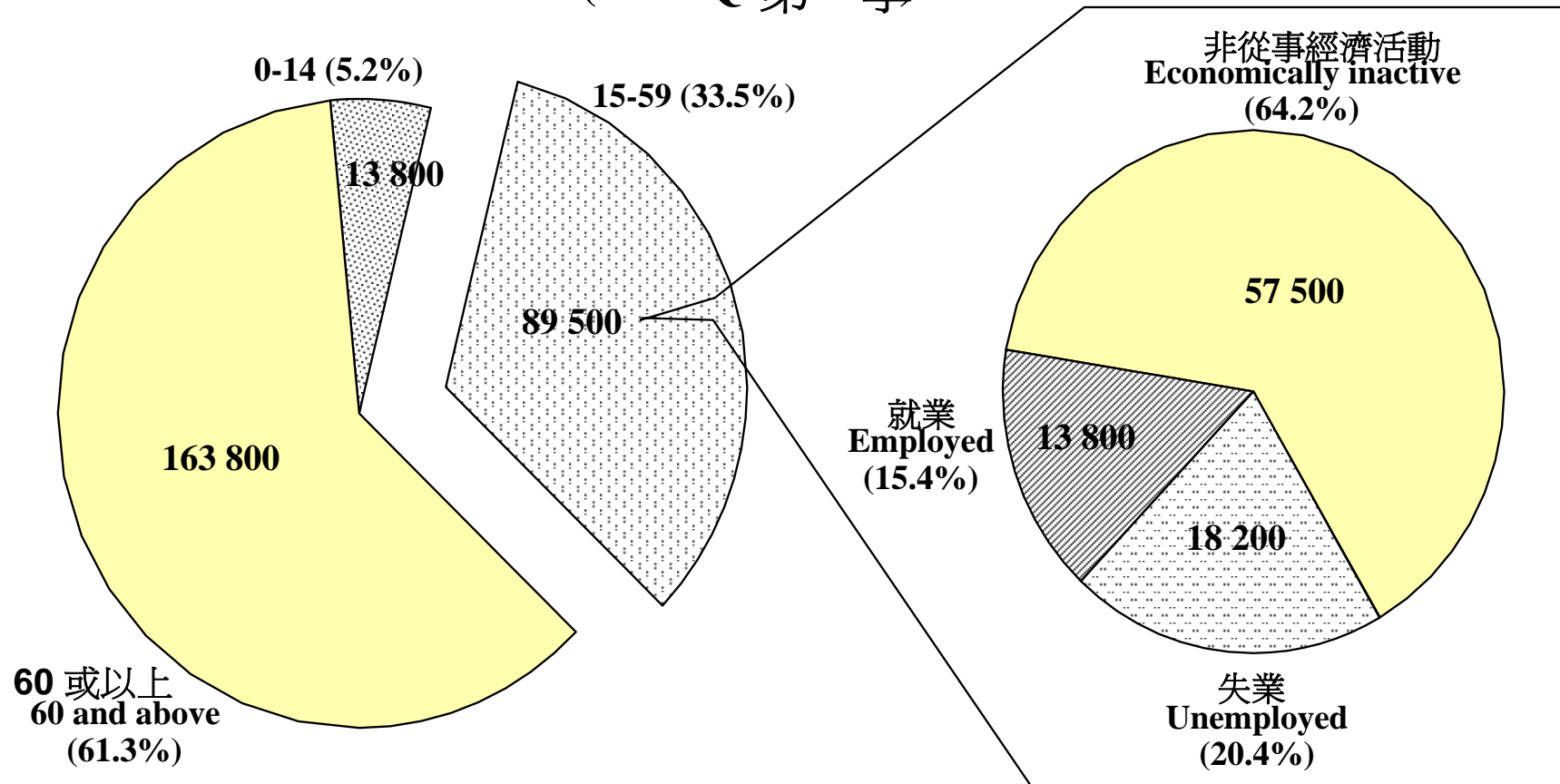
## Elderly and economically inactive households constituting a large share of low-income households



註：(\*) 在長者住戶當中，只有極少數為3人或以上的住戶，故有關數字並沒有在圖中顯示。

Note : (\*) Only a tiny proportion of elderly households has 3 persons or above. The corresponding figure is therefore not shown in the chart.

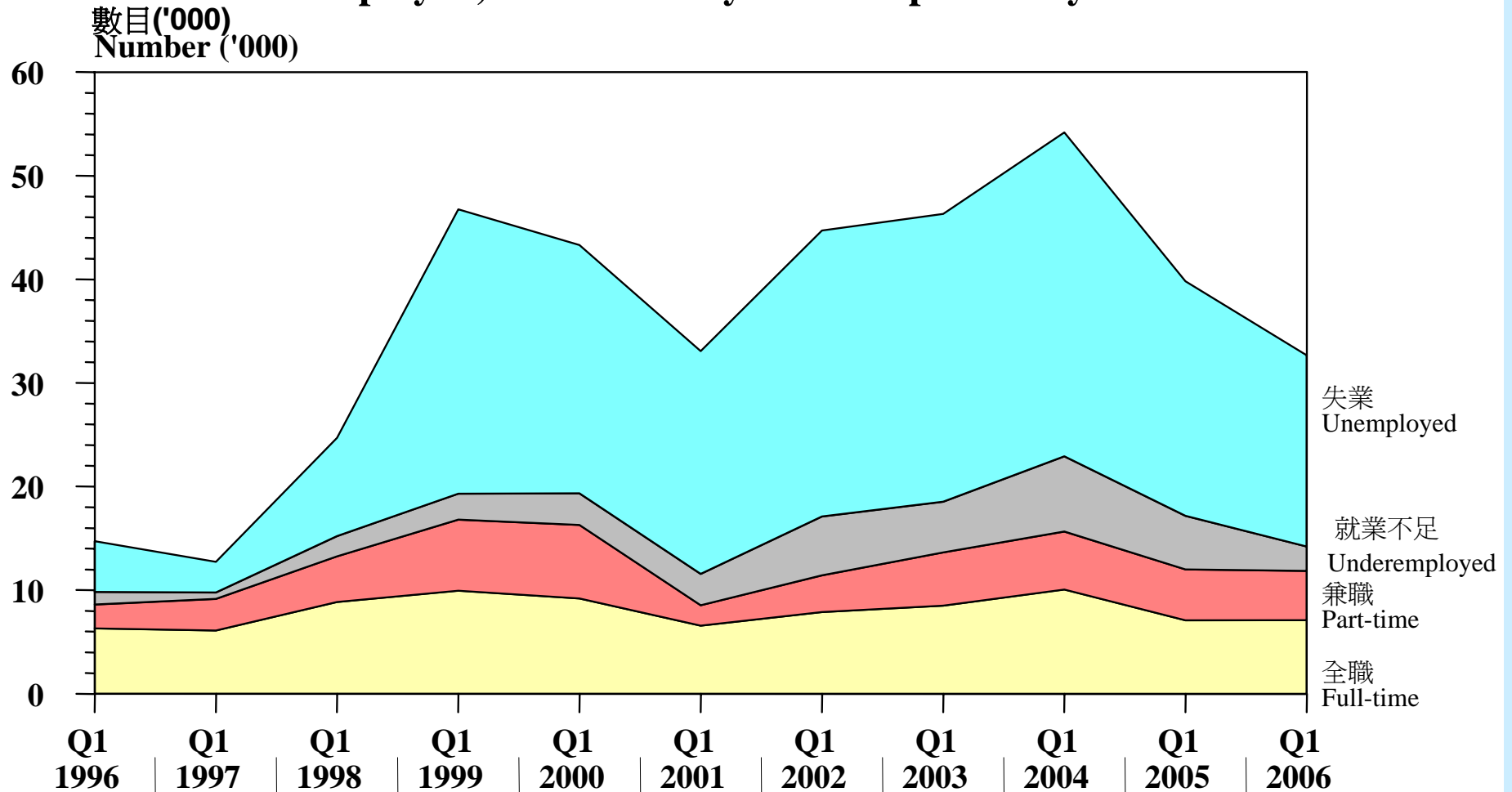
低收入住戶人士中只有小部分屬勞動人口，而當中有不少是失業人士。  
**Only a small fraction of persons living in low-income households belong to the labour force, with many of them being unemployed.**  
 (2006 Q1第一季)



按年齡劃分 By age

15-59歲人士 By activity status for  
 按活動身分劃分 persons aged 15-59

低收入住戶\*中從事經濟活動人士的數目在過去兩年顯著回落，尤以失業人士為然  
**Number of economically active persons in low-income households\*, especially those unemployed, fell noticeably over the past two years**



註：(\*) 這不包括只有長者的低收入住戶當中從事經濟活動的人士，但這類人士為數不多。

Notes : (\*) This does not include economically active persons in the low-income households with elderly members only, but the numbers involved were insignificant.

謝謝

**Thank You**