



High Frequency Macroeconomic Forecast

Third Quarter 2010

APEC Studies Programme
HK Institute of Economics & Business Strategy
The University of Hong Kong
July 7, 2010

<http://www.hiebs.hku.hk/apec/>

High Frequency Macroeconomic Forecasts

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Current Quarter Model Forecast
(Percentage)

	2009		2010		
	Q4	Annual	Q1	Q2 (forecast)	Q3 (forecast)
Gross Domestic Product	2.5	-2.8	8.2	6.2	5.3
Private Consumption Expenditure	4.8	-0.4	6.5	5.2	5.0
Government Consumption Expenditure	2.0	2.4	3.5	3.0	3.0
Total Exports of Goods & Services	-0.4	-10.1	20.7	17.6	16.0
Total Imports of Goods & Services	3.2	-8.8	25.7	20.3	15.0
Gross Fixed Capital Formation	14.1	-1.8	10.5	14.9	10.6
Unemployment Rate	4.9	5.2	4.4	4.5	4.4

Date of Forecast: June 28, 2010

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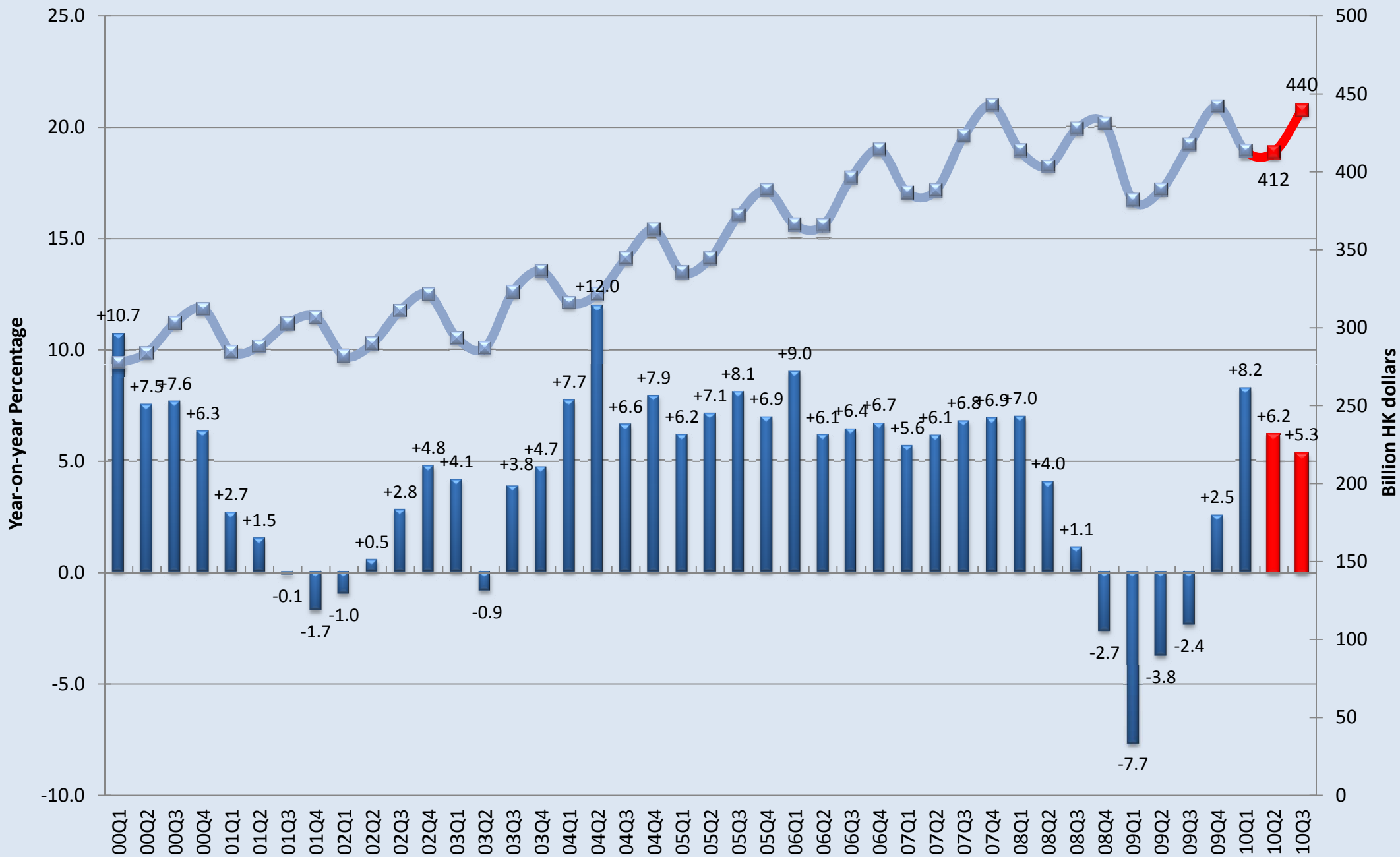
Current Quarter Model Forecast

Contribution to total GDP Growth (Percentage Points)

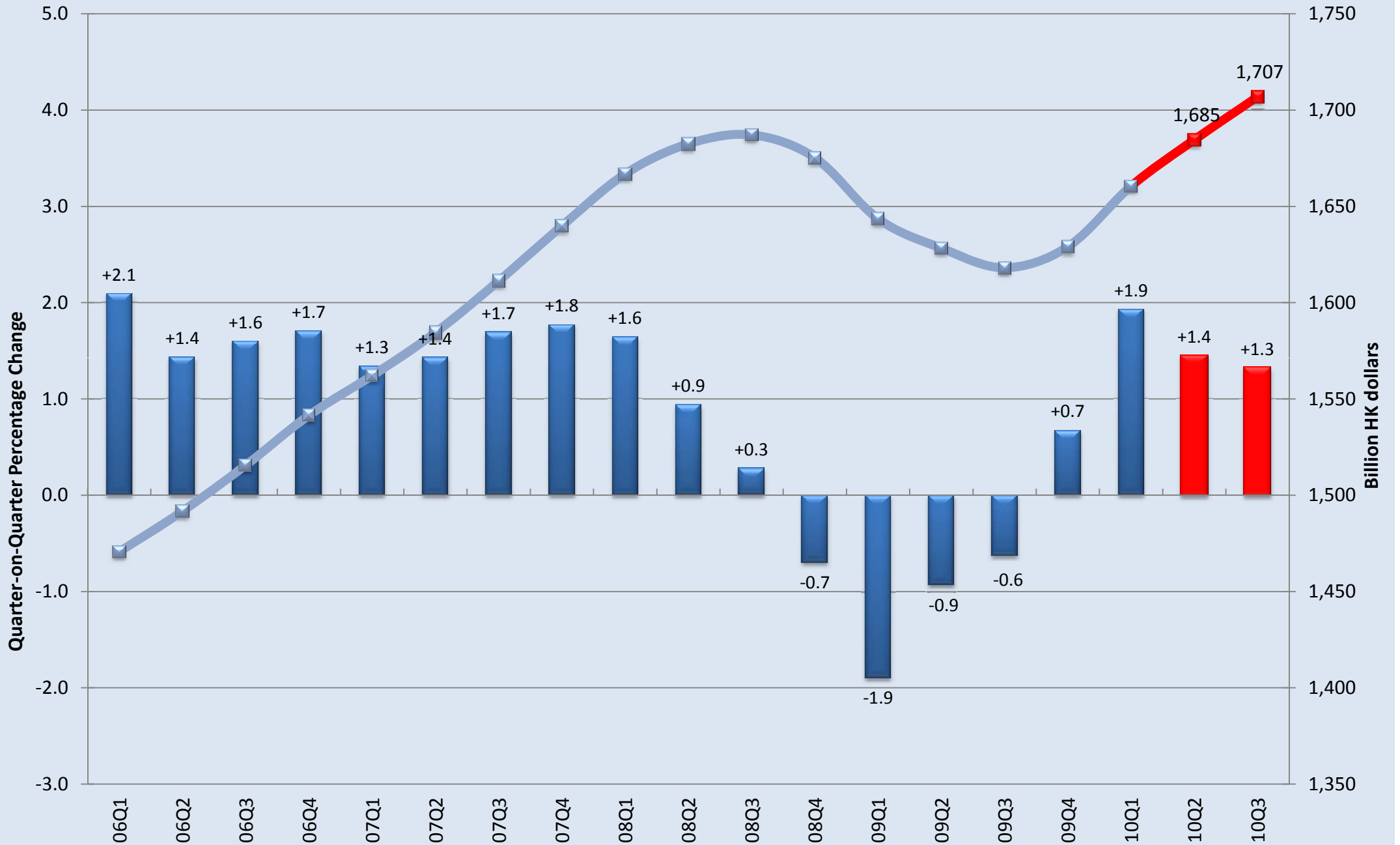
	2009		2010		
	Q4	Annual	Q1	Q2 (forecast)	Q3 (forecast)
Gross Domestic Product	2.5	-2.8	8.2	6.2	5.3
Private Consumption Expenditure	2.8	-0.2	4.0	3.5	3.0
Government Consumption Expenditure	0.2	0.2	0.3	0.3	0.3
Net Exports of Goods & Services	-7.0	-3.6	-6.7	-4.1	2.9
Gross Fixed Capital Formation	2.4	-0.4	2.1	3.0	2.3
Changes in Inventories	4.1	1.2	8.4	3.5	-3.1

Date of Forecast: June 28, 2010

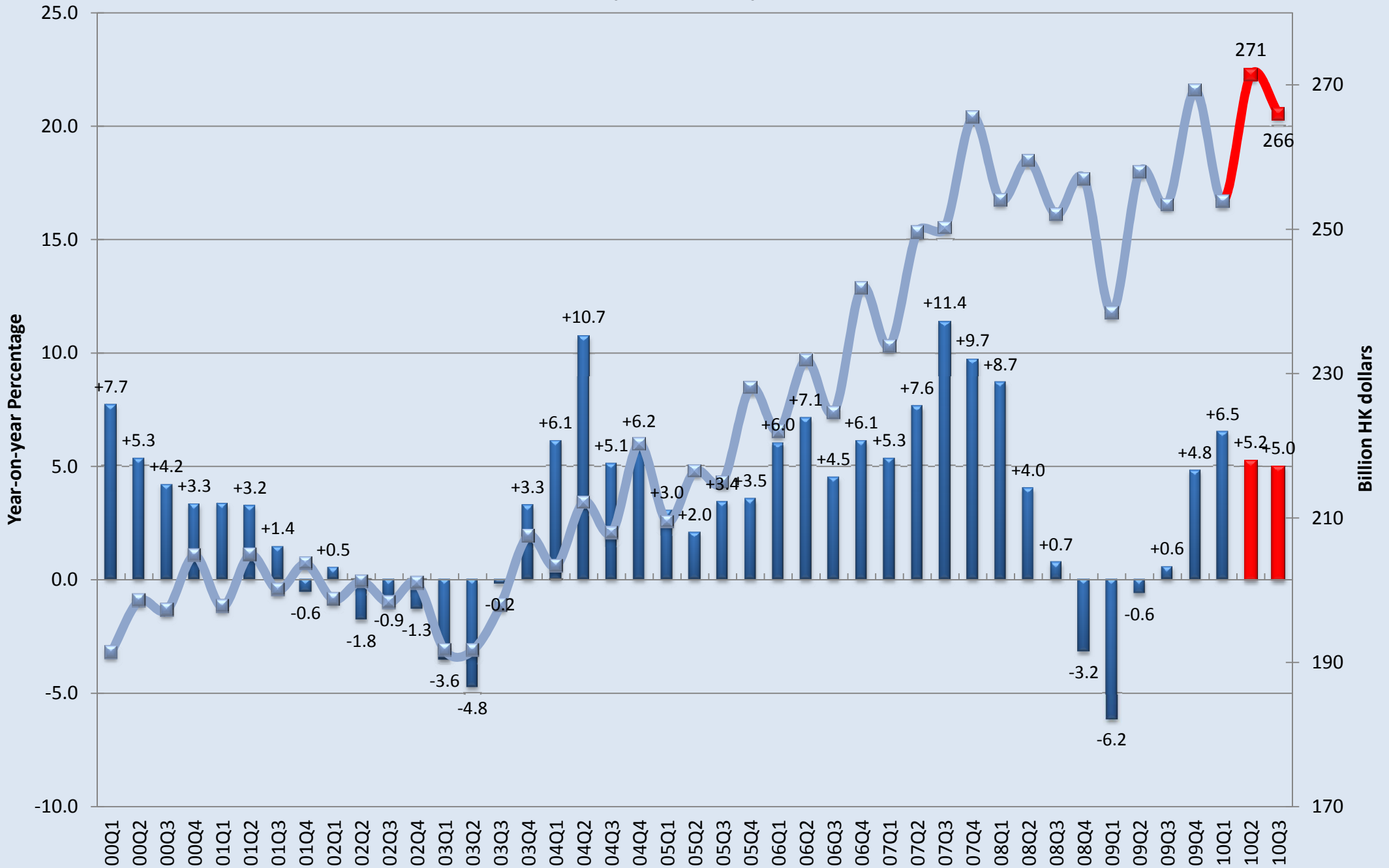
Real Gross Domestic Product (2008 Prices)



Real Gross Domestic Product (Rolling Sums in 2008 Billion HKD, 4 quarters)

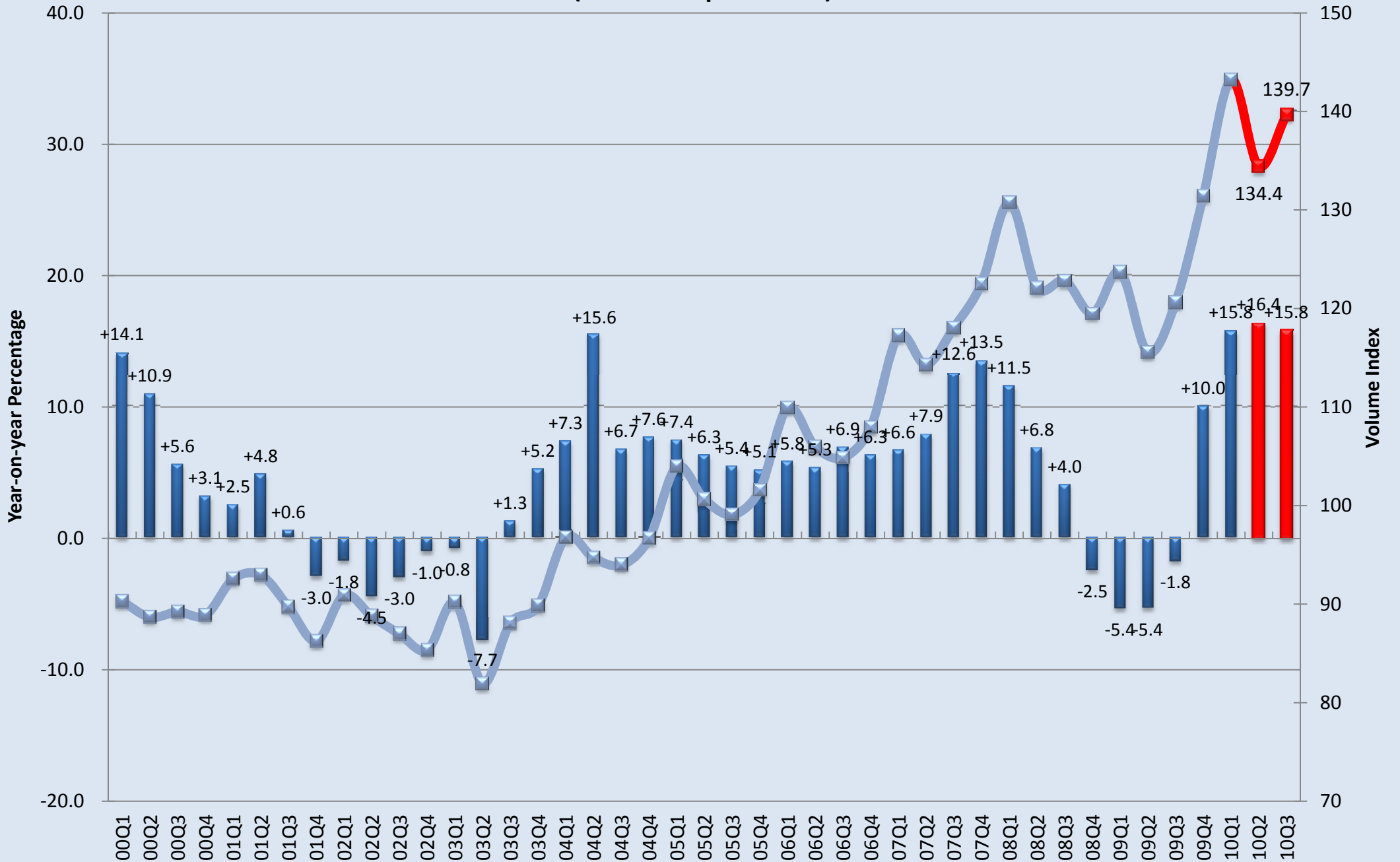


Private Consumption Expenditure (2008 Prices)

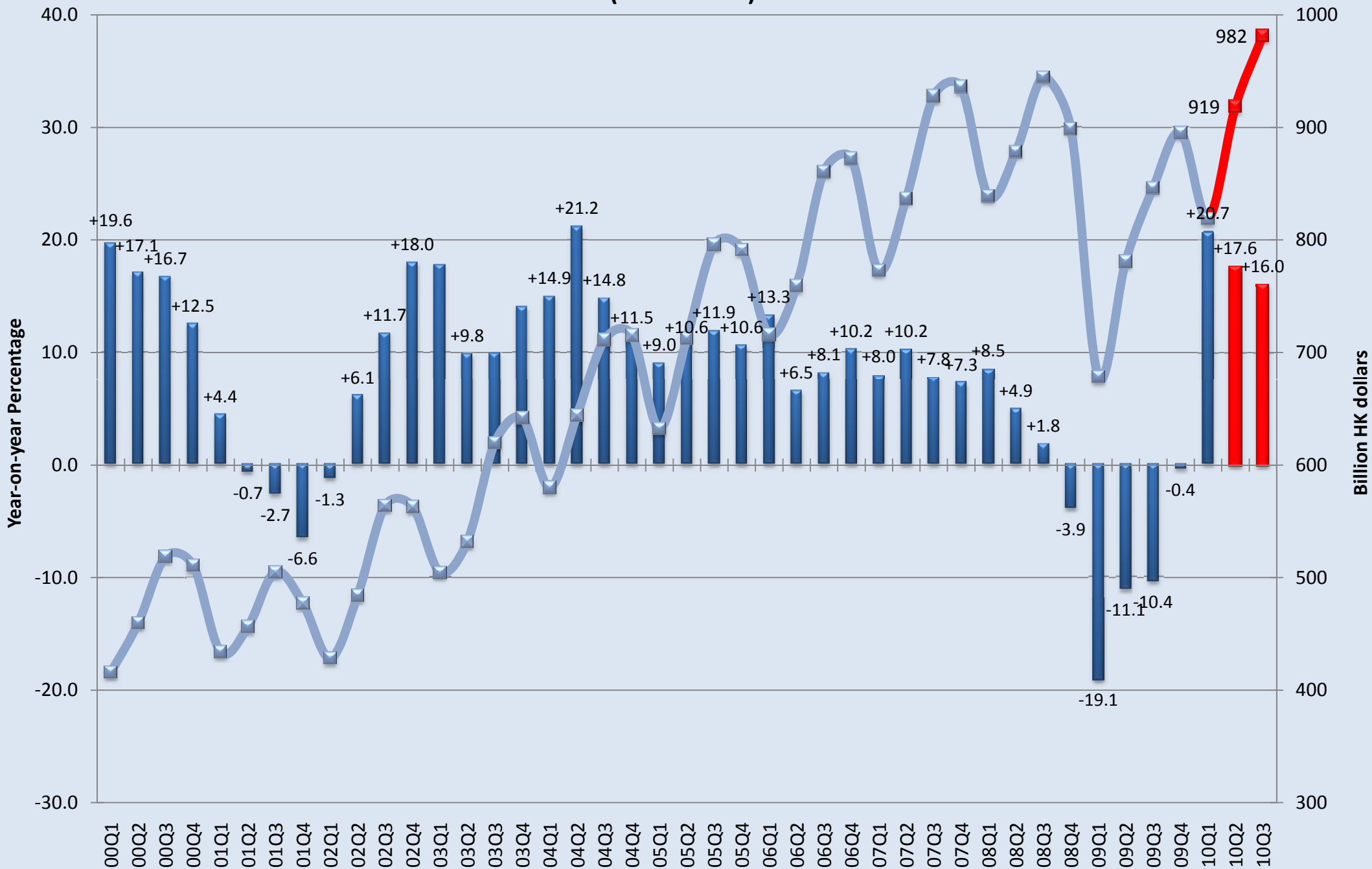


Retail Sales Volume

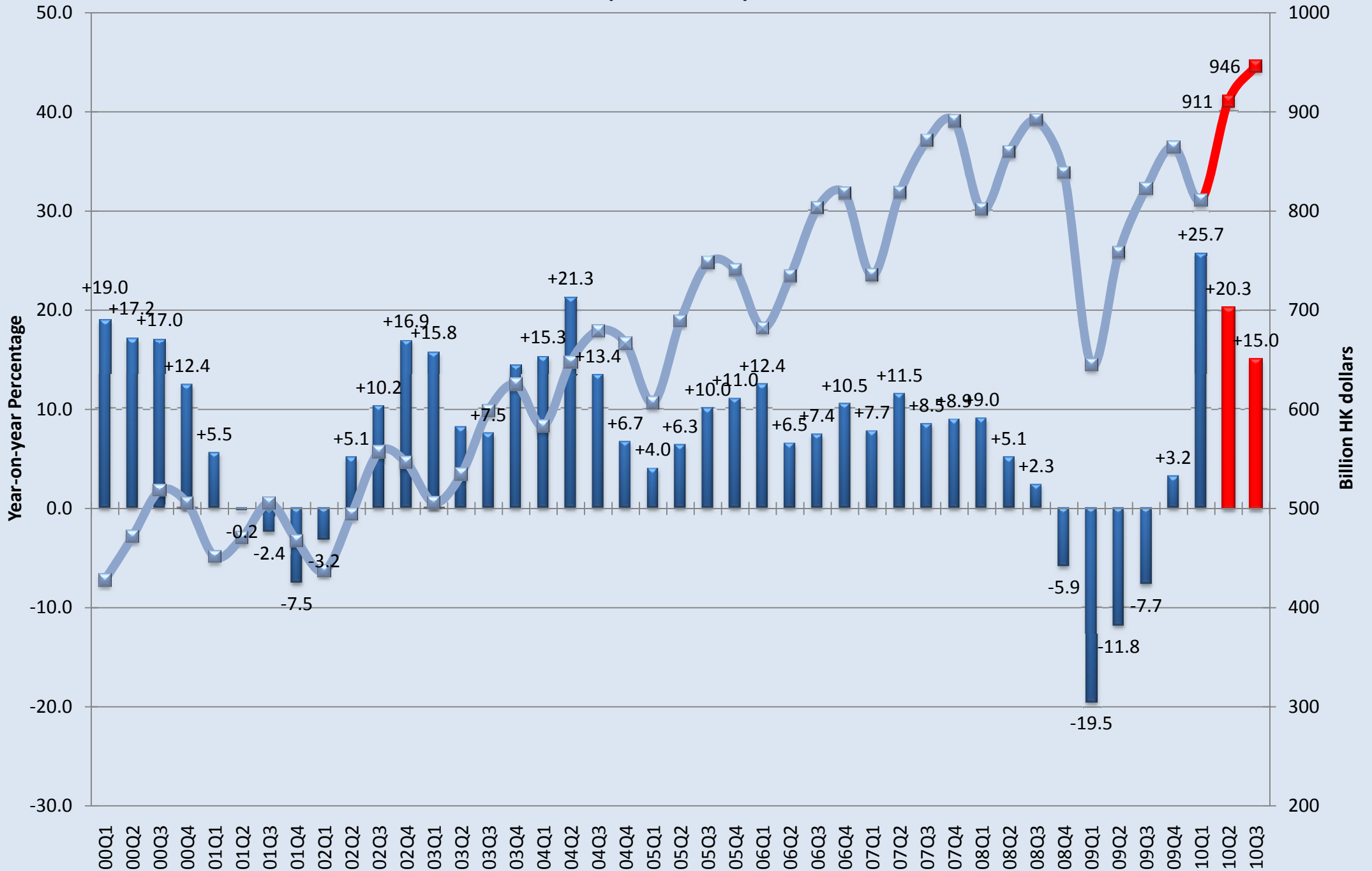
(Oct 04 - Sep 05 = 100)



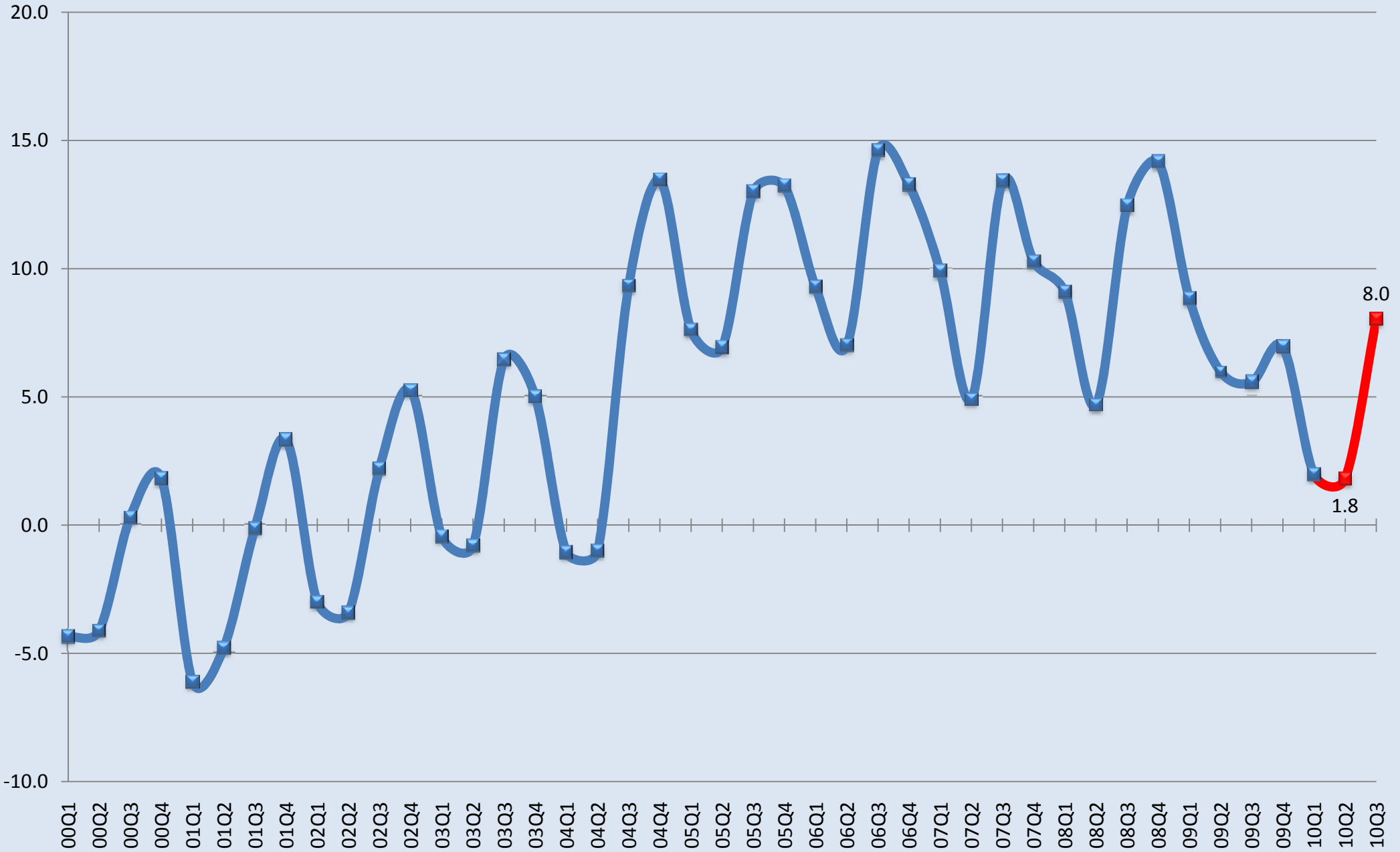
Total Exports of Goods & Services (2008 Prices)



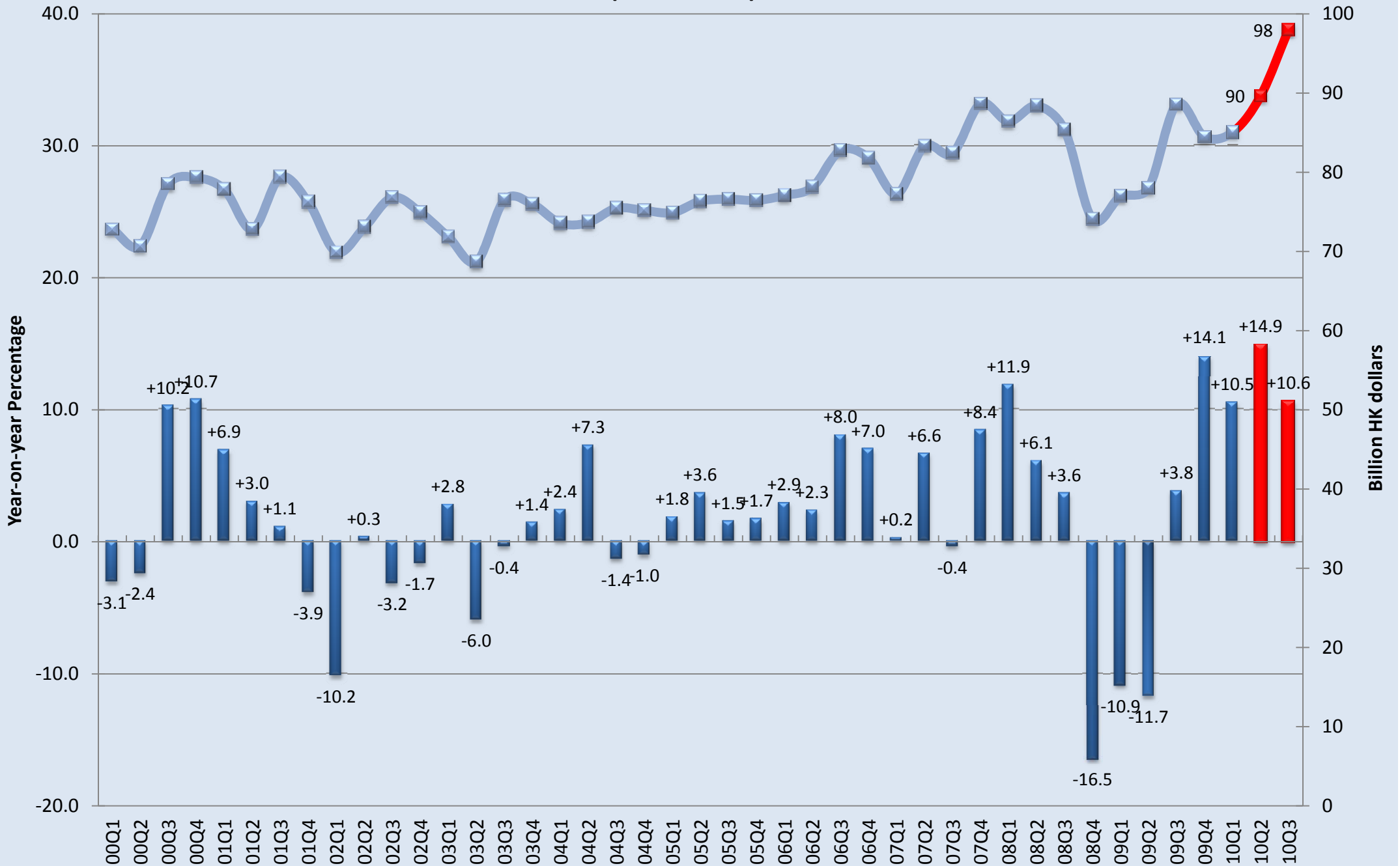
Total Imports of Goods & Services (2008 Prices)



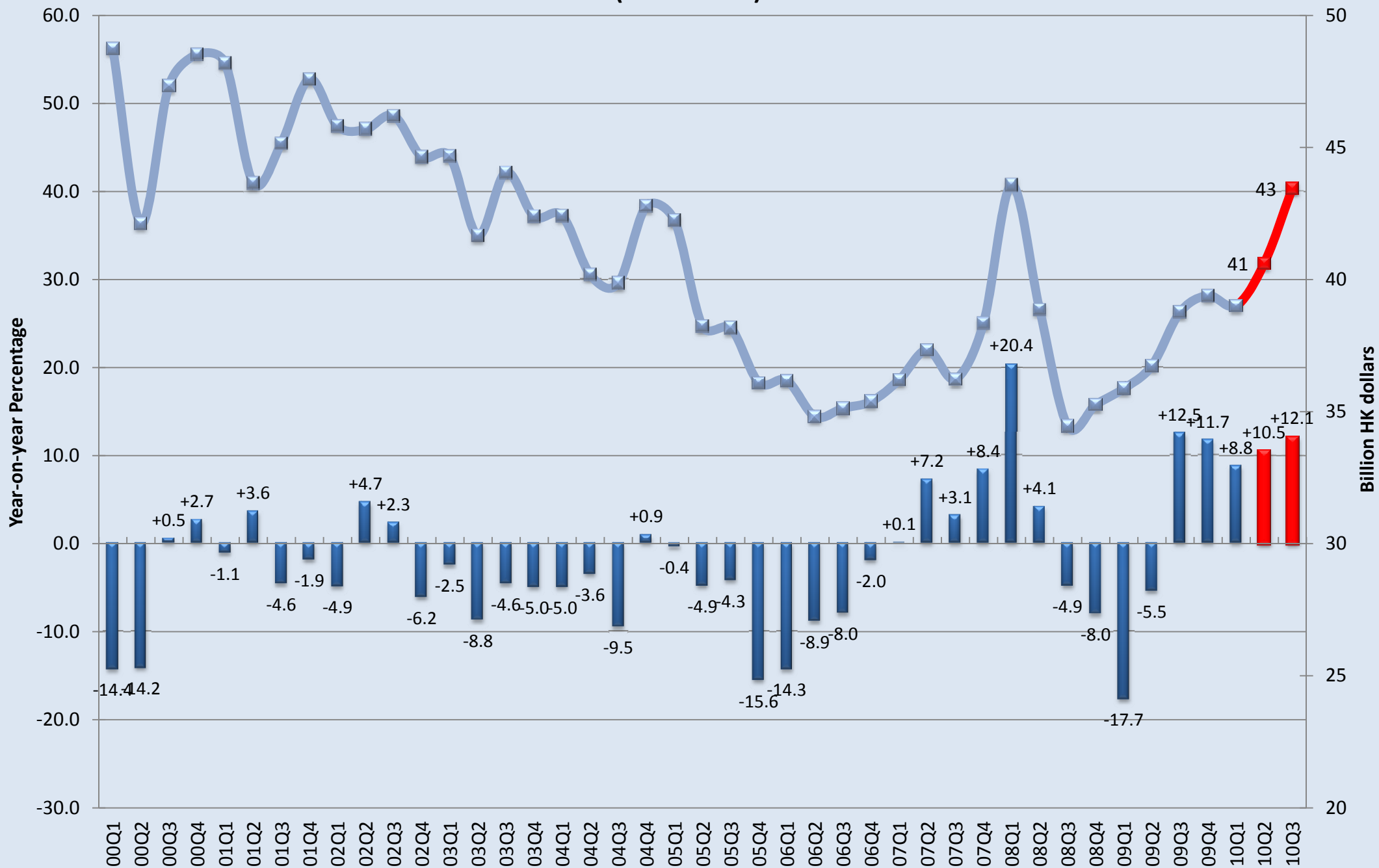
External Trade Balance of Goods and Services (Percentage of GDP, 2008 HK Dollars)



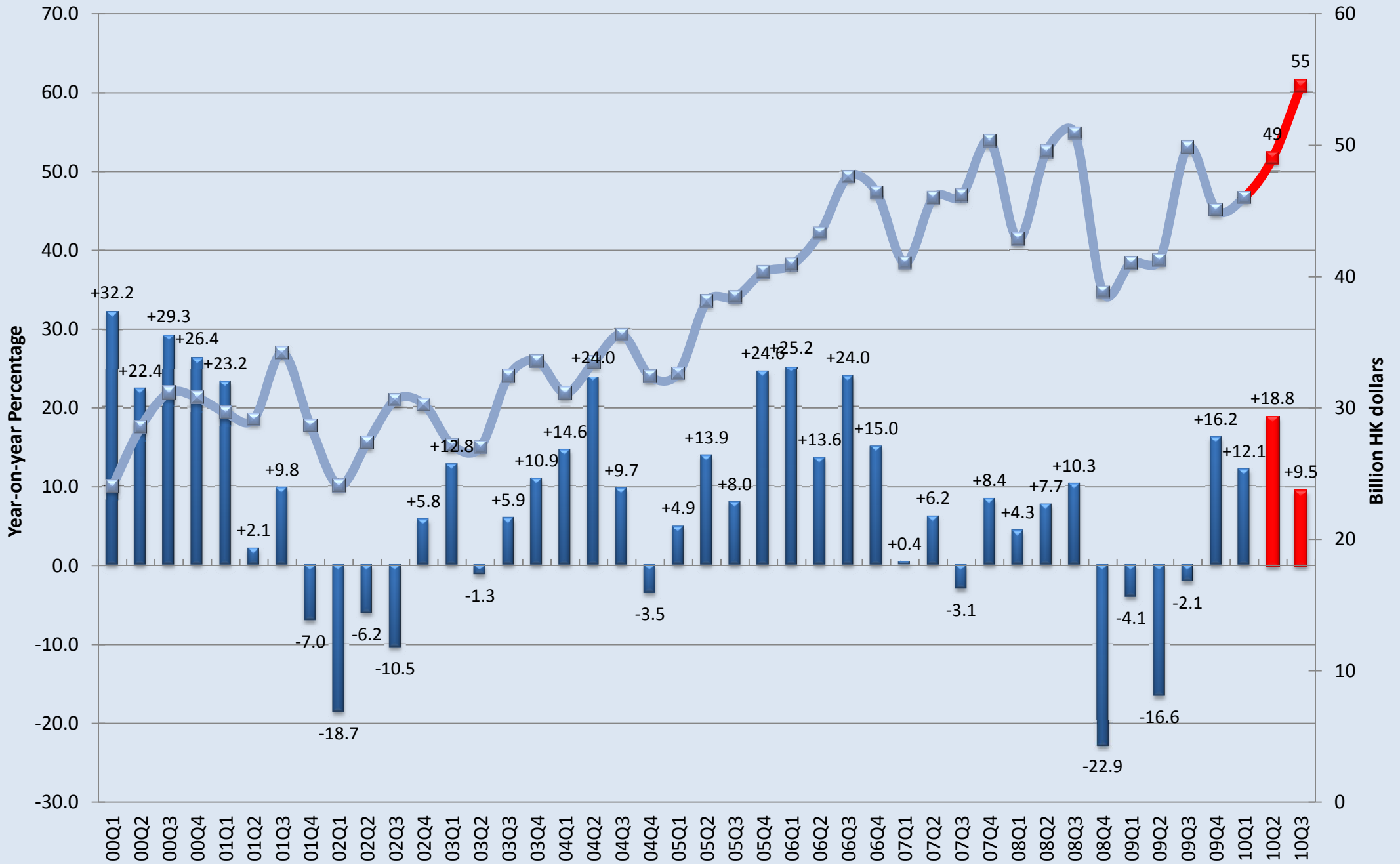
Gross Domestic Fixed Capital Formation (2008 Prices)



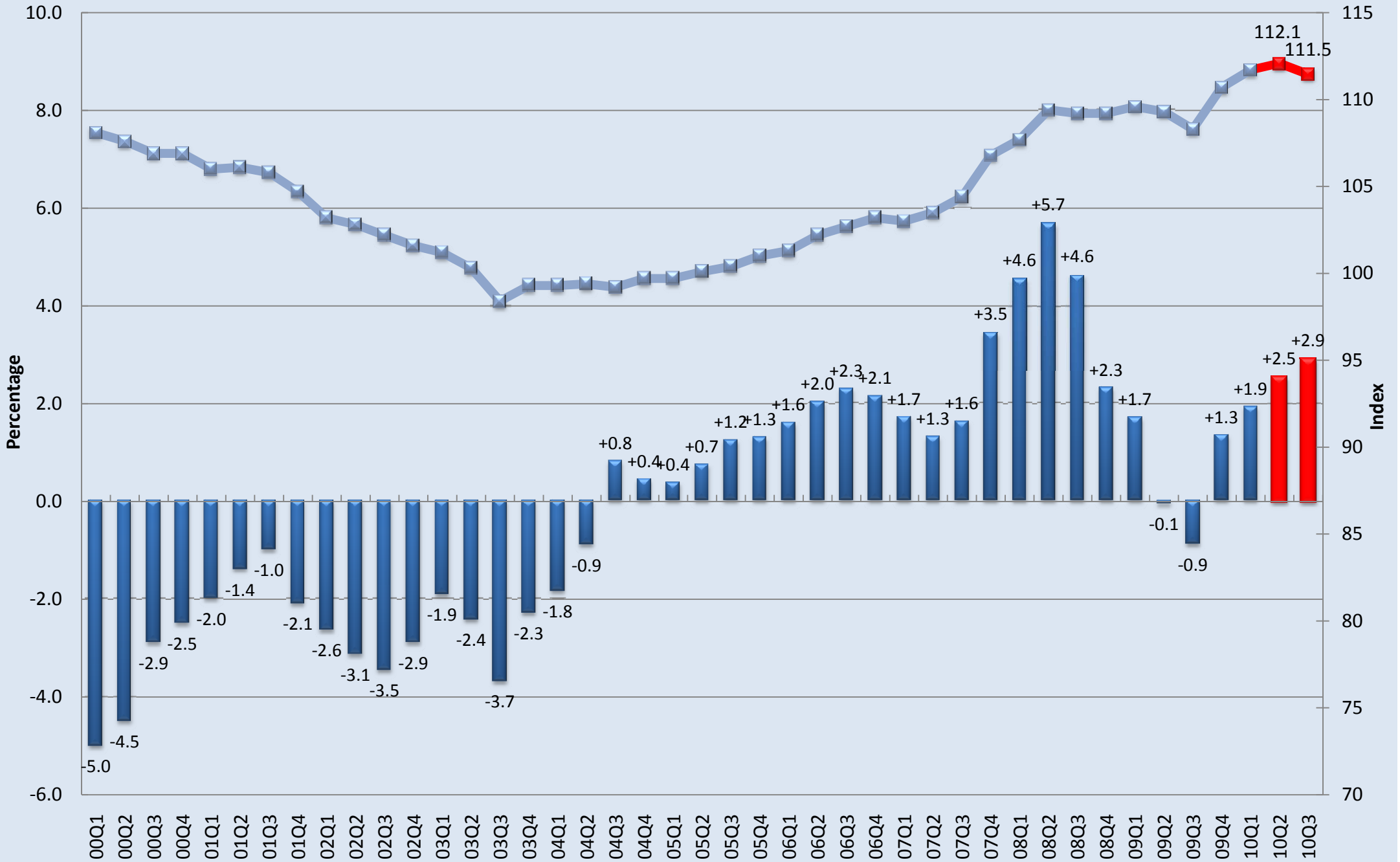
Investment in Land and Construction (2008 Prices)



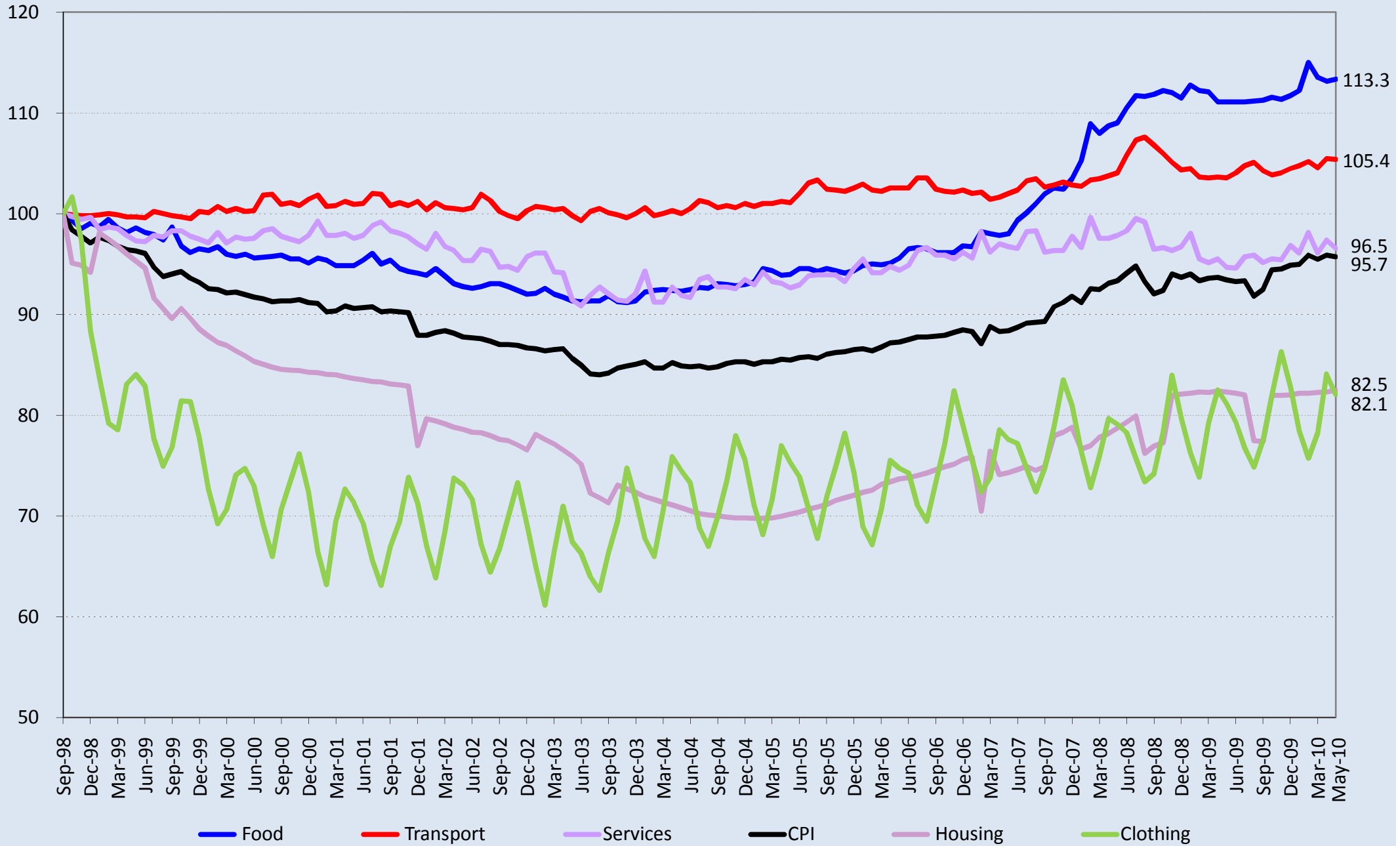
Investment in Machinery, Equipment & Computer Software (2008 Prices)



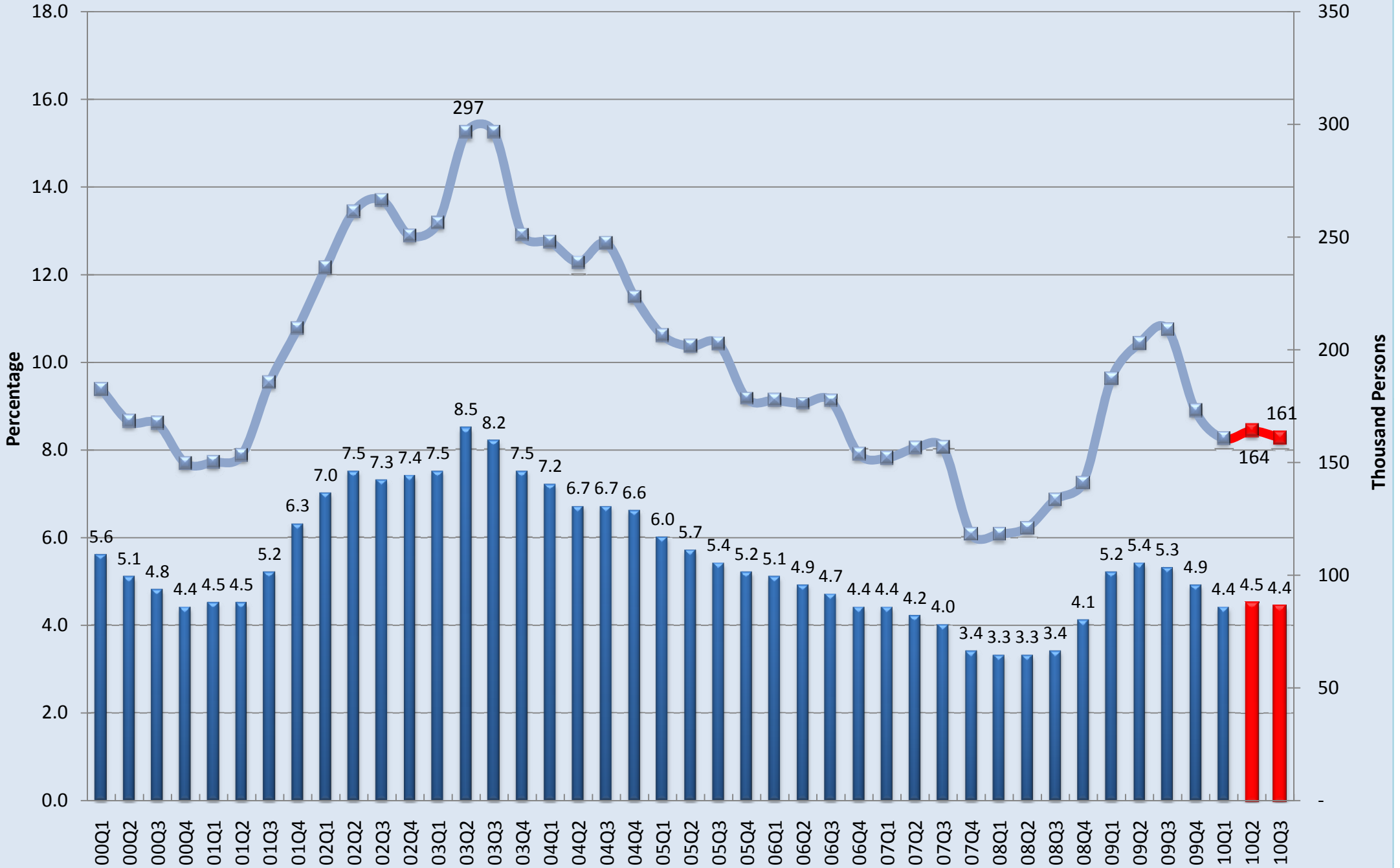
Consumer Price Index (10/04-09/05=100)



Composite Consumer Price Index (Sept 1998 = 100)

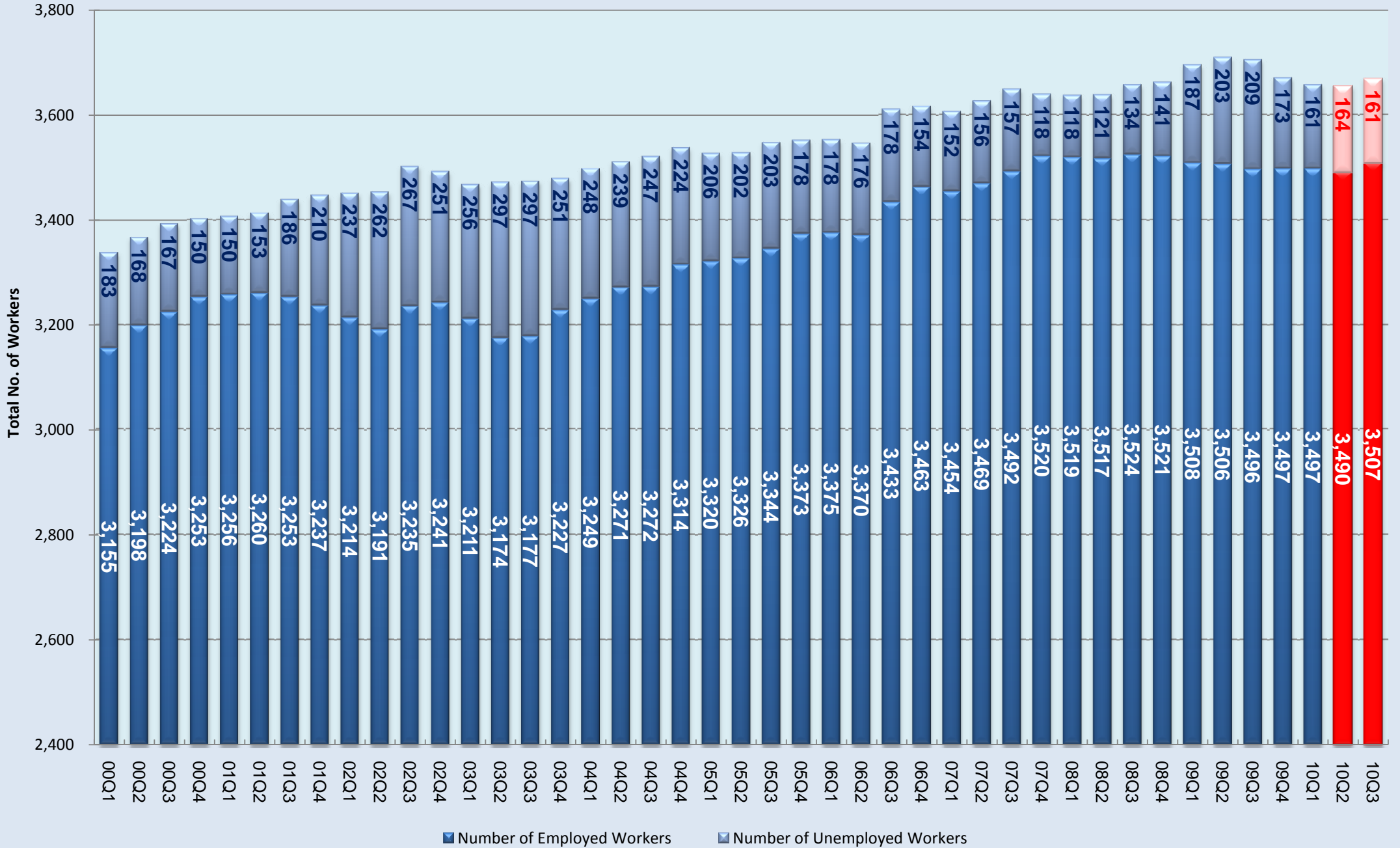


Unemployment



Workers Vs Jobs

(in thousands)





HONG KONG MACROECONOMIC FORECAST PROJECT

Our quarterly forecasts
can be accessed at

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