



High Frequency Macroeconomic Forecast

Second Quarter 2010

APEC Studies Programme
HK Institute of Economics & Business Strategy
The University of Hong Kong
March 31, 2010

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

High Frequency Macroeconomic Forecasts

APEC Studies Programme

Hong Kong Institute of Economics & Business Strategy

The University of Hong Kong

Current Quarter Model Forecast
(Percentage)

	2009			2010	
	Q3	Q4	Annual	Q1 (forecast)	Q2 (forecast)
Gross Domestic Product	-2.2	2.6	-2.7	5.4	4.1
Private Consumption Expenditure	0.5	4.9	-0.3	5.2	4.3
Government Consumption Expenditure	2.9	1.7	2.0	3.0	3.0
Total Exports of Goods & Services	-10.6	-0.5	-10.2	19.7	14.7
Total Imports of Goods & Services	-7.8	3.0	-9.1	22.9	17.1
Gross Fixed Capital Formation	2.6	14.7	-2.2	7.9	12.6
Unemployment Rate	5.3	4.9	5.2	4.6	4.5

Date of Forecast: March 26, 2010

High Frequency Macroeconomic Forecasts

APEC Studies Programme

Hong Kong Institute of Economics & Business Strategy

The University of Hong Kong

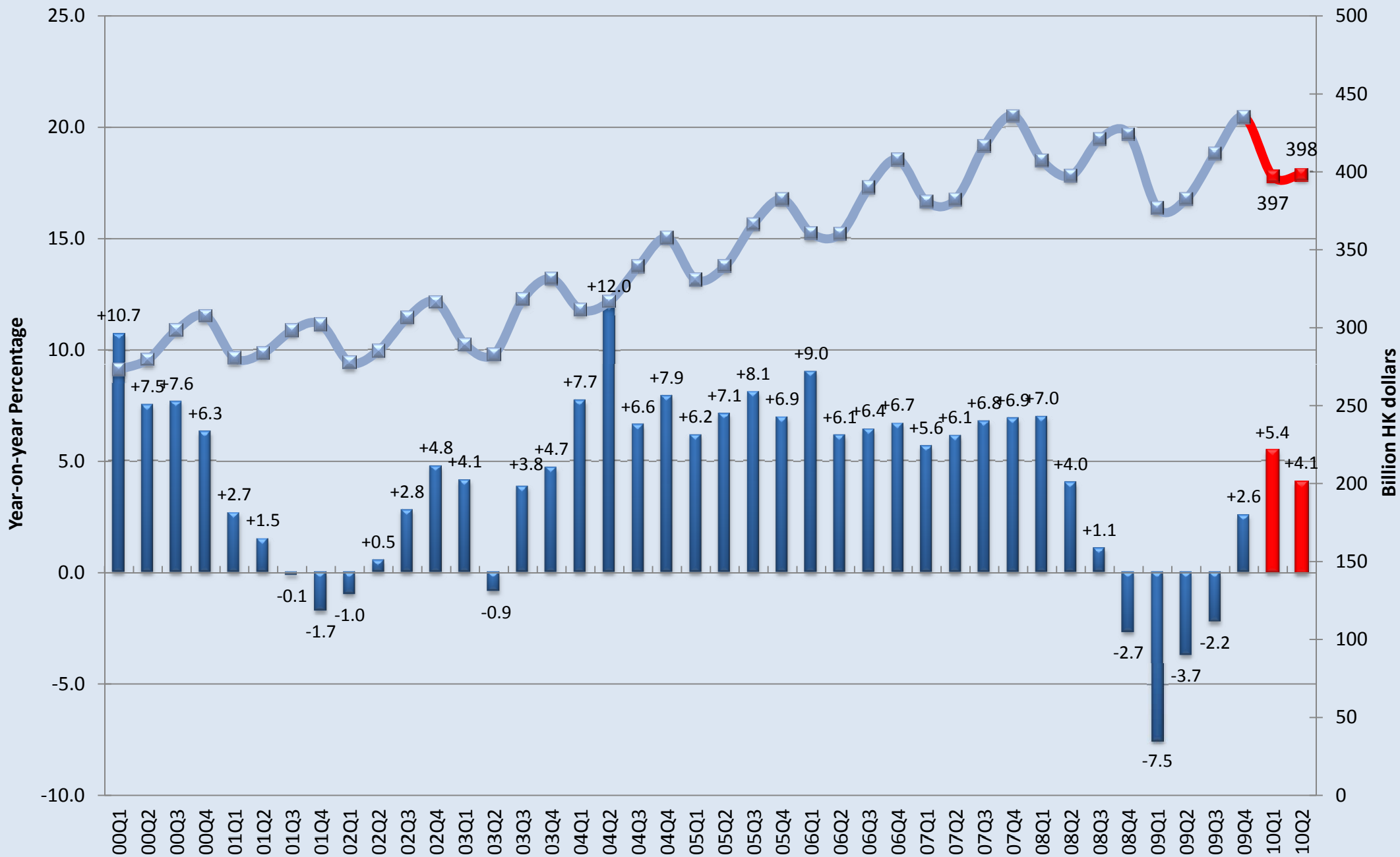
Current Quarter Model Forecast

Contribution to total GDP Growth (Percentage Points)

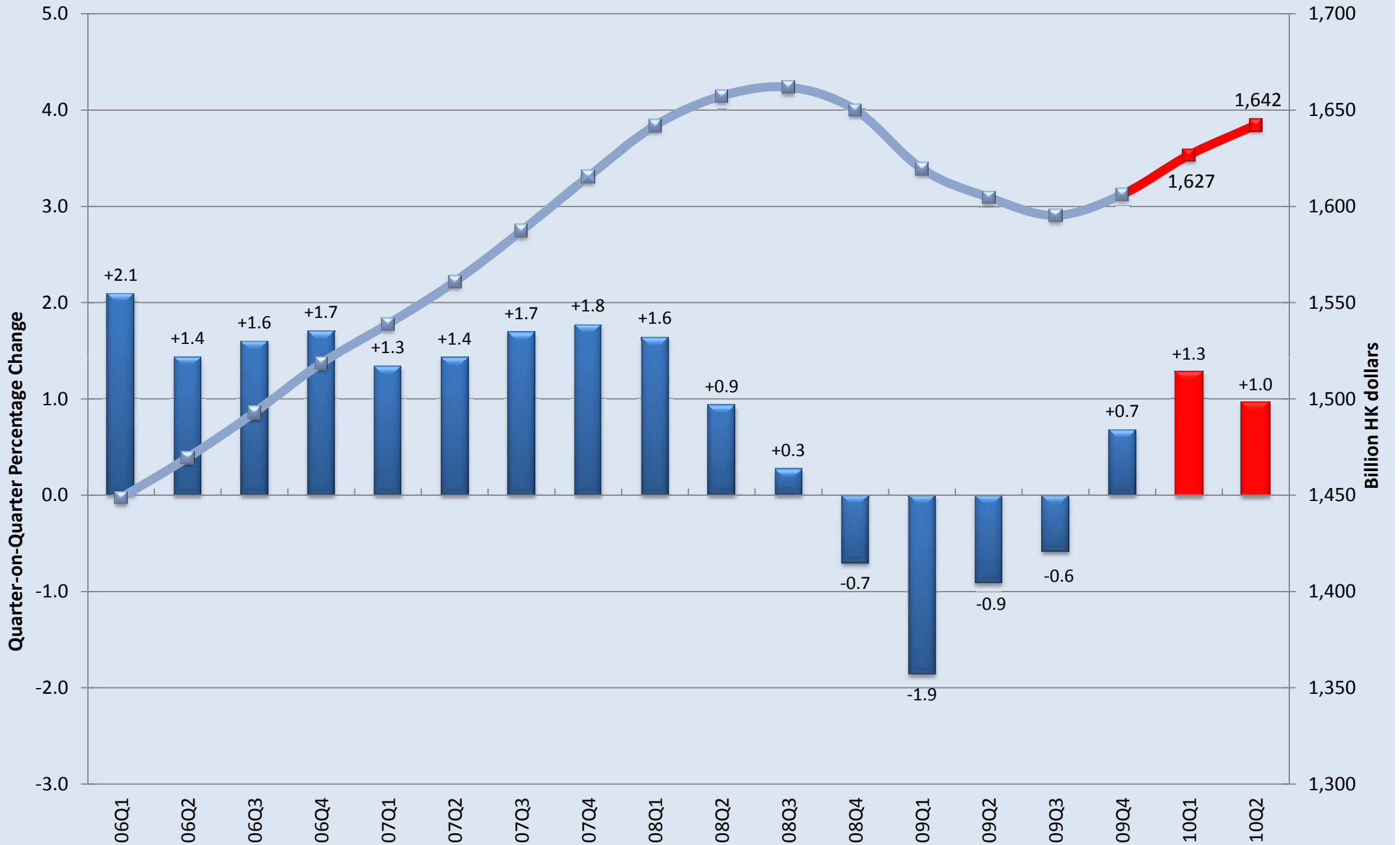
	2009			2010	
	Q3	Q4	Annual	Q1 (forecast)	Q2 (forecast)
Gross Domestic Product	-2.2	2.6	-2.7	5.4	4.1
Private Consumption Expenditure	0.3	2.9	-0.2	3.2	2.8
Government Consumption Expenditure	0.2	0.1	0.2	0.3	0.3
Net Exports of Goods & Services	-7.3	-6.7	-3.3	-3.2	-3.6
Gross Fixed Capital Formation	0.5	2.5	-0.4	1.6	2.5
Changes in Inventories	4.0	3.7	1.2	3.6	2.0

Date of Forecast: March 26, 2010

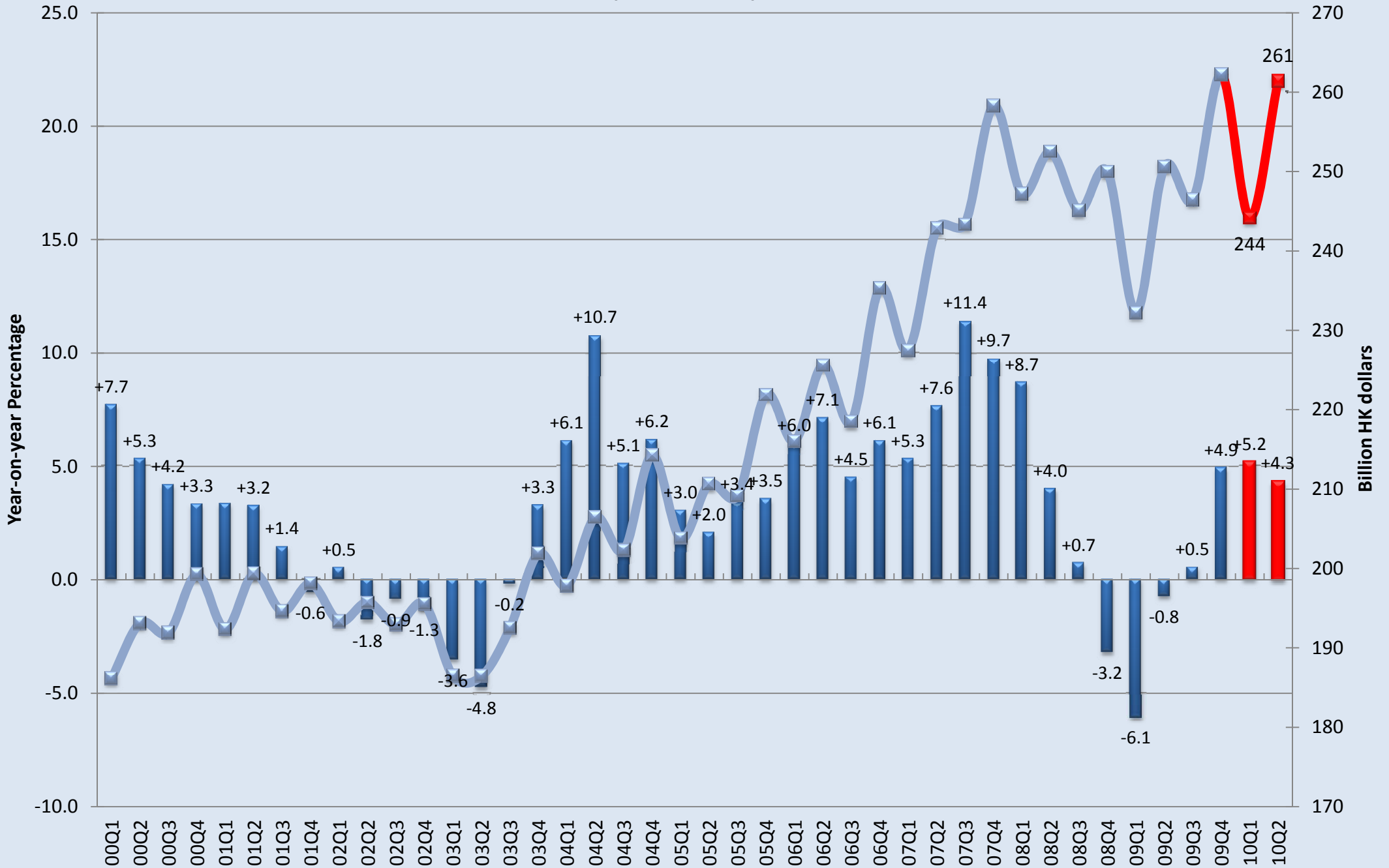
Real Gross Domestic Product (2007 Prices)



Real Gross Domestic Product (Rolling Sums in 2007 Billion HKD, 4 quarters)

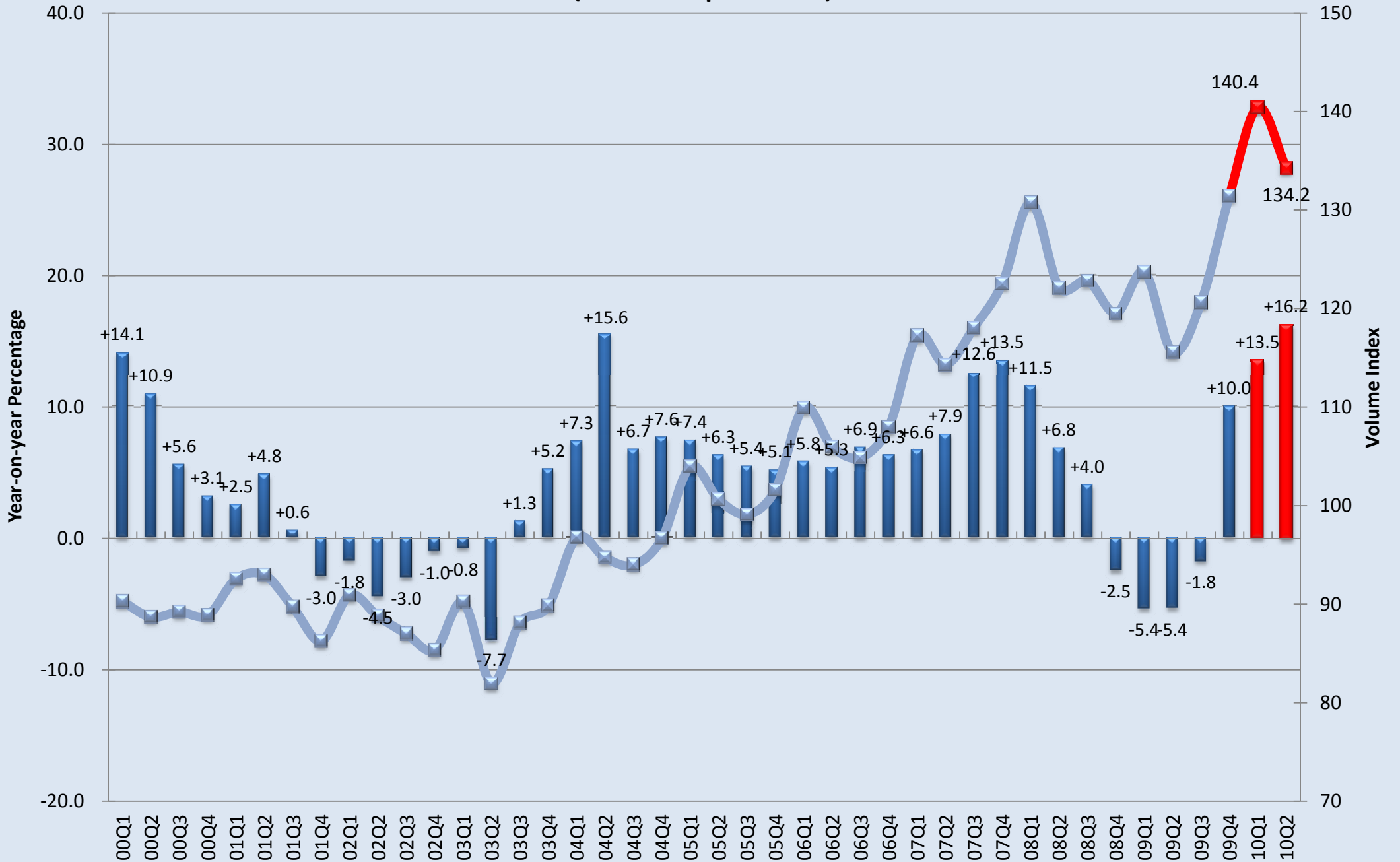


Private Consumption Expenditure (2007 Prices)

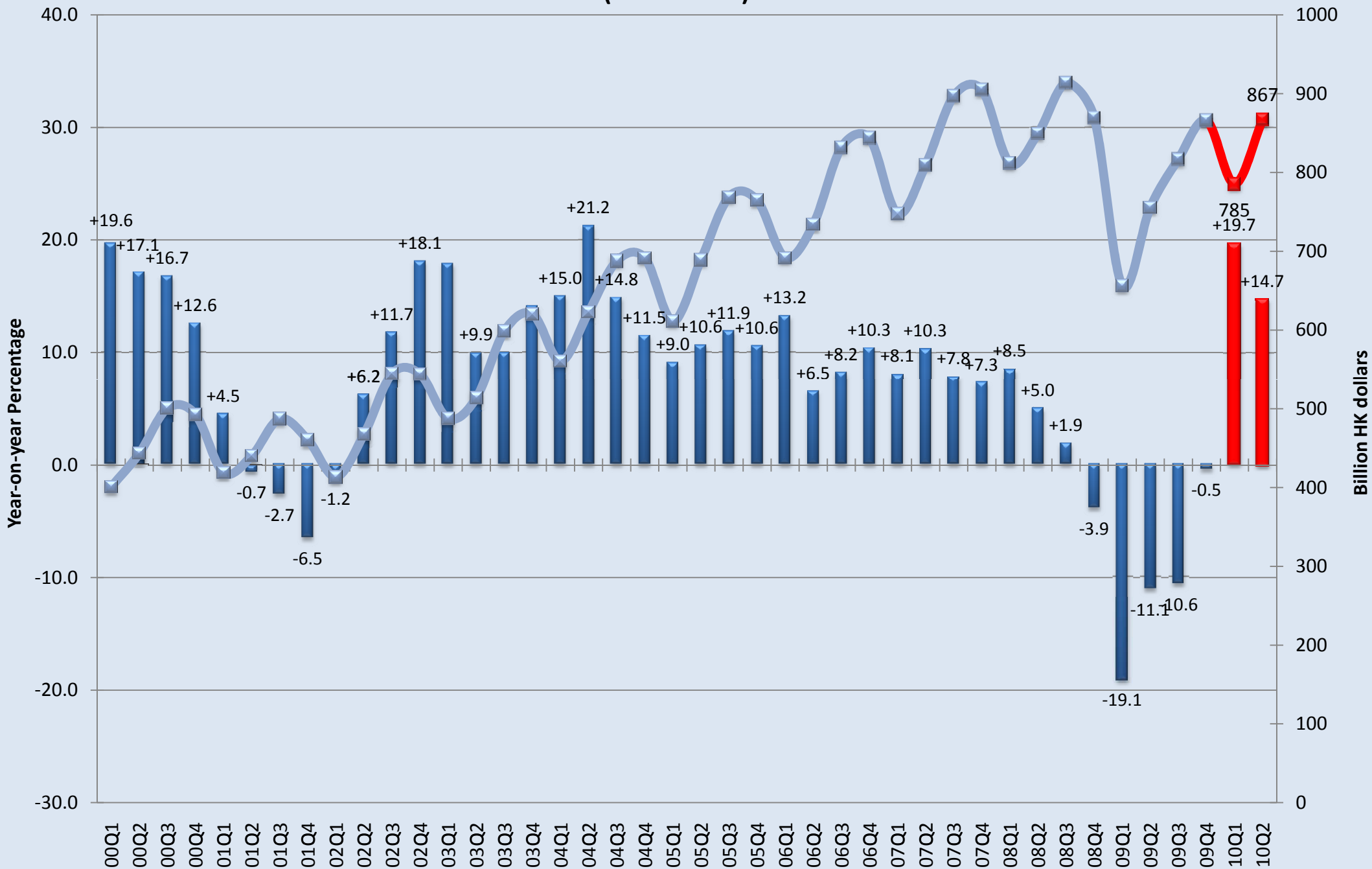


Retail Sales Volume

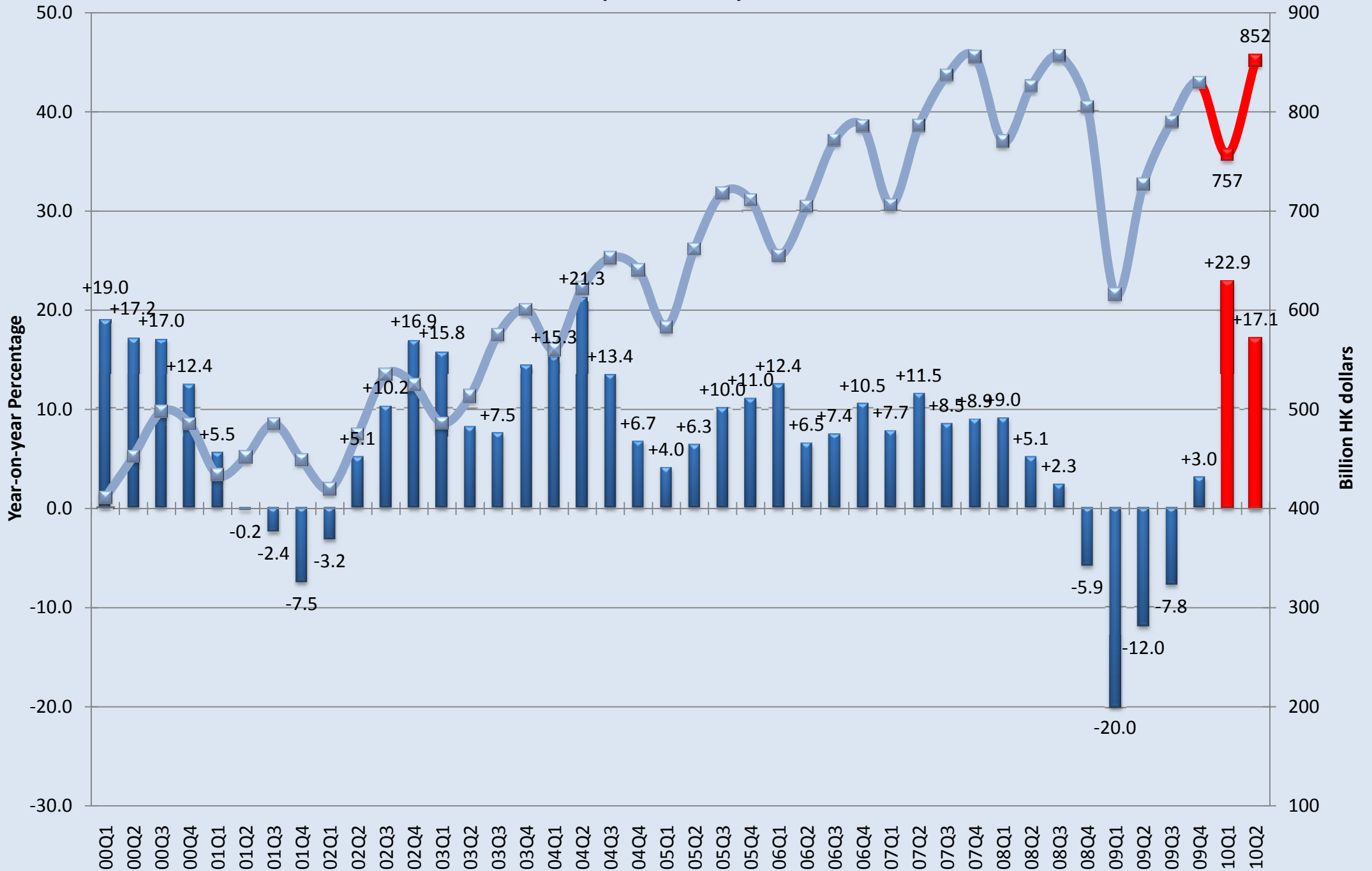
(Oct 04 - Sep 05 = 100)



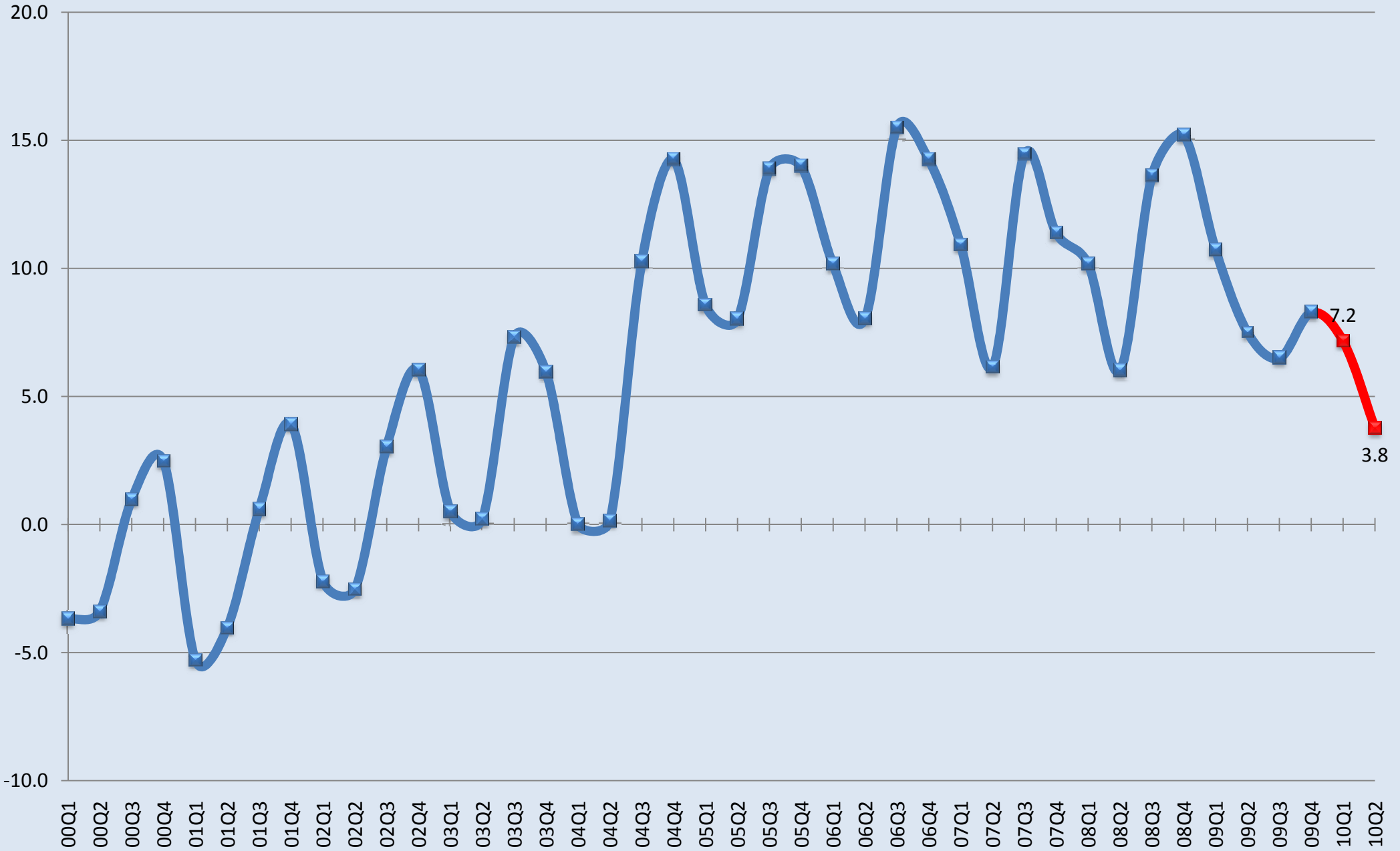
Total Exports of Goods & Services (2007 Prices)



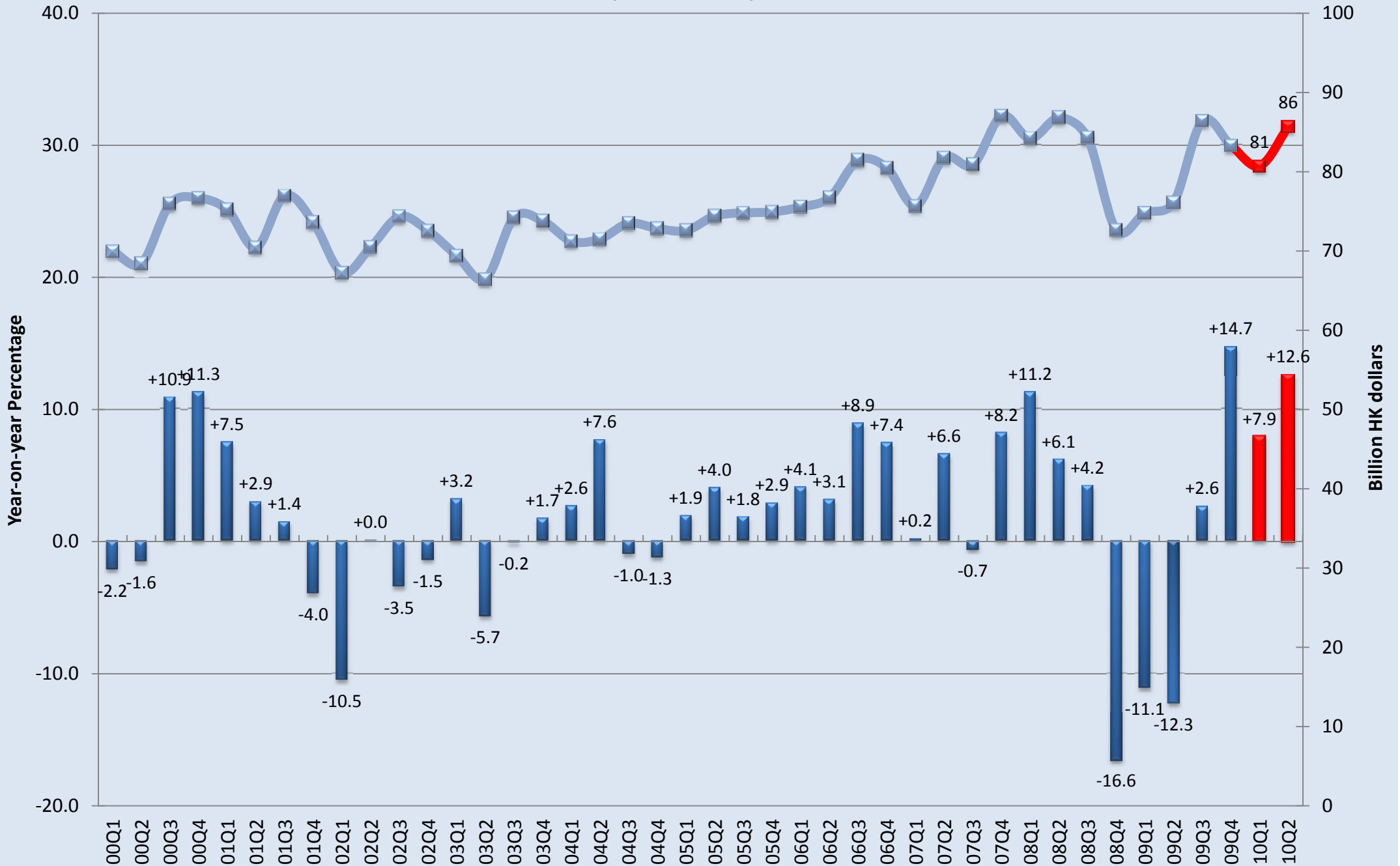
Total Imports of Goods & Services (2007 Prices)



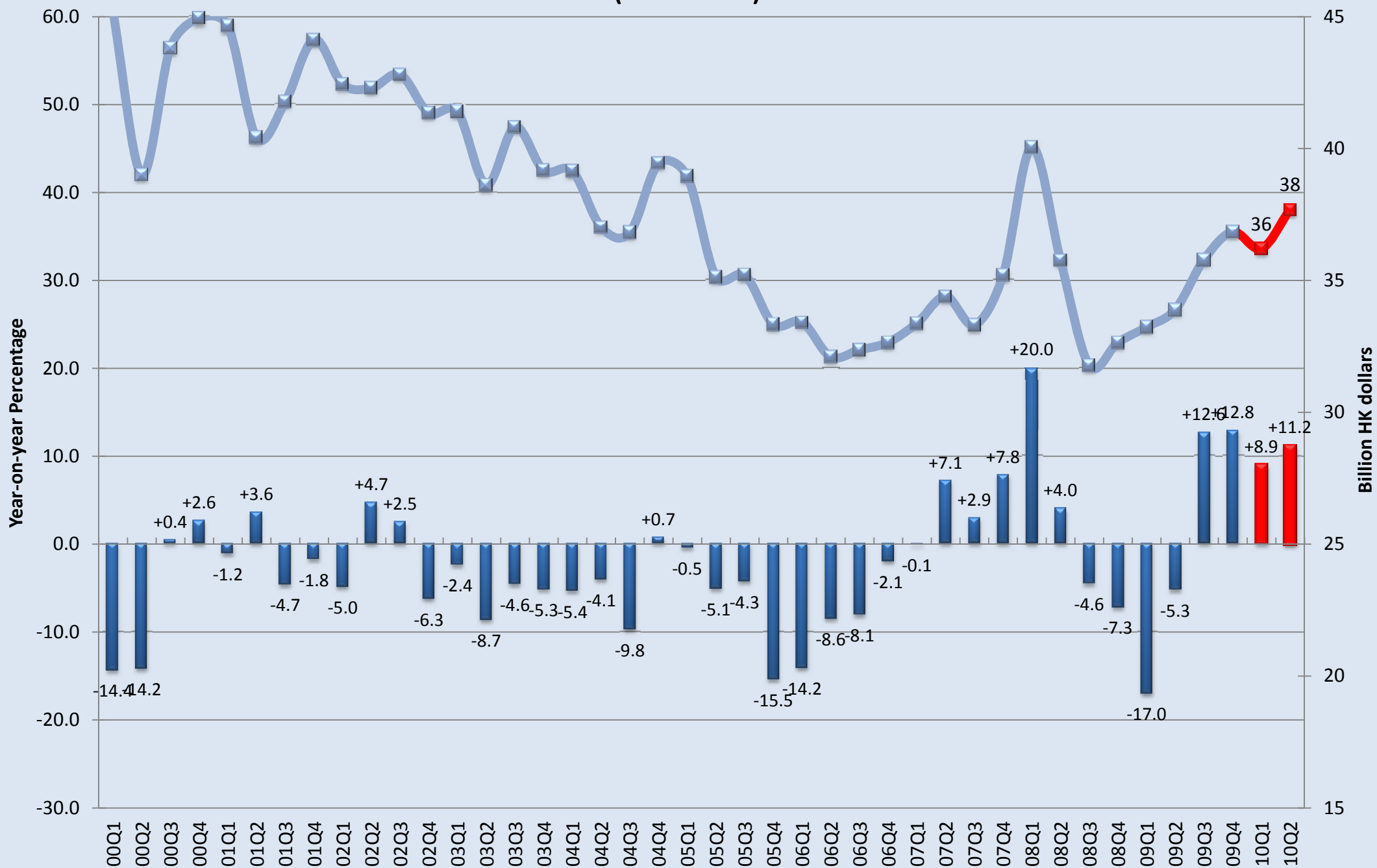
External Trade Balance of Goods and Services (Percentage of GDP, 2007 HK Dollars)



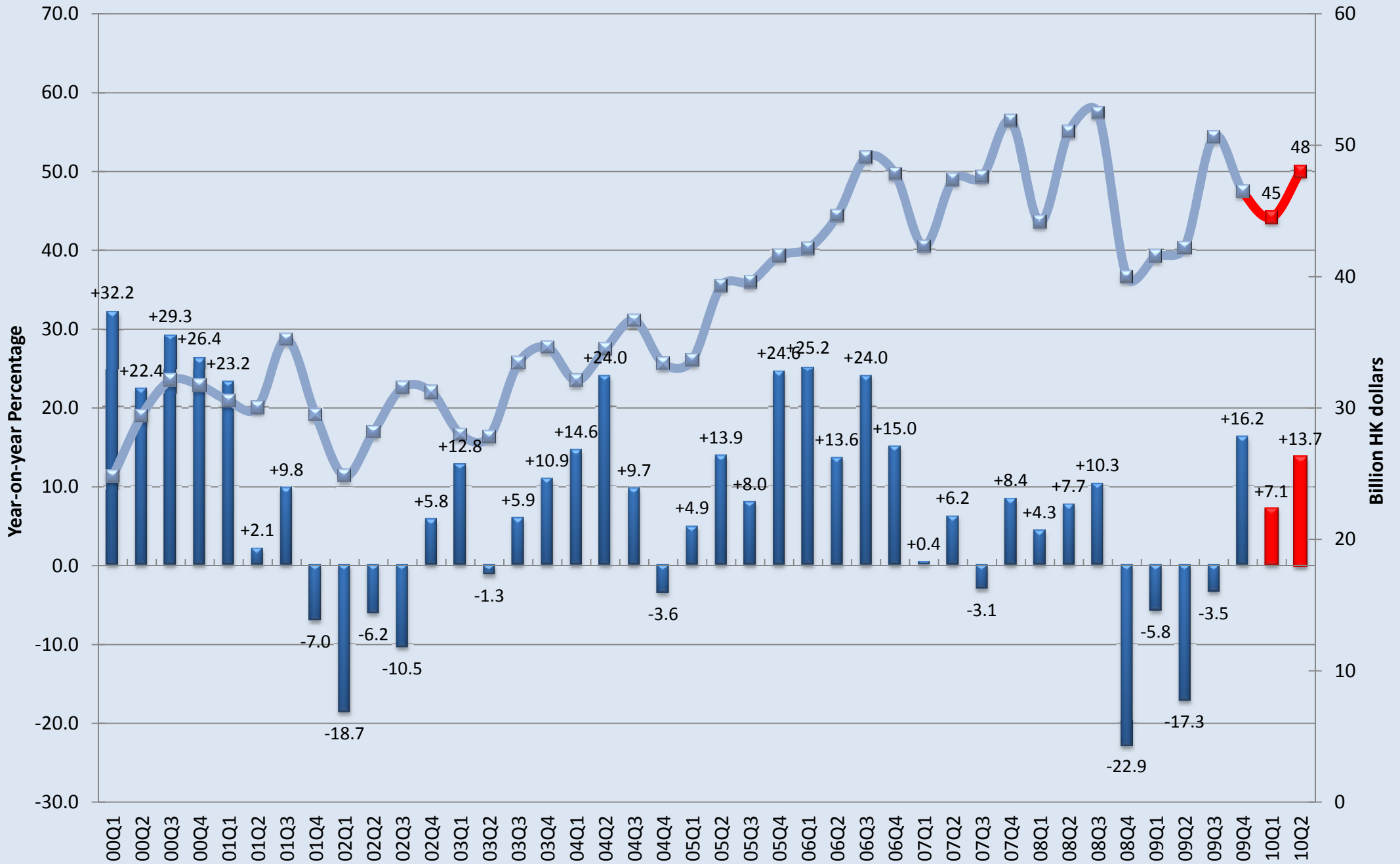
Gross Domestic Fixed Capital Formation (2007 Prices)



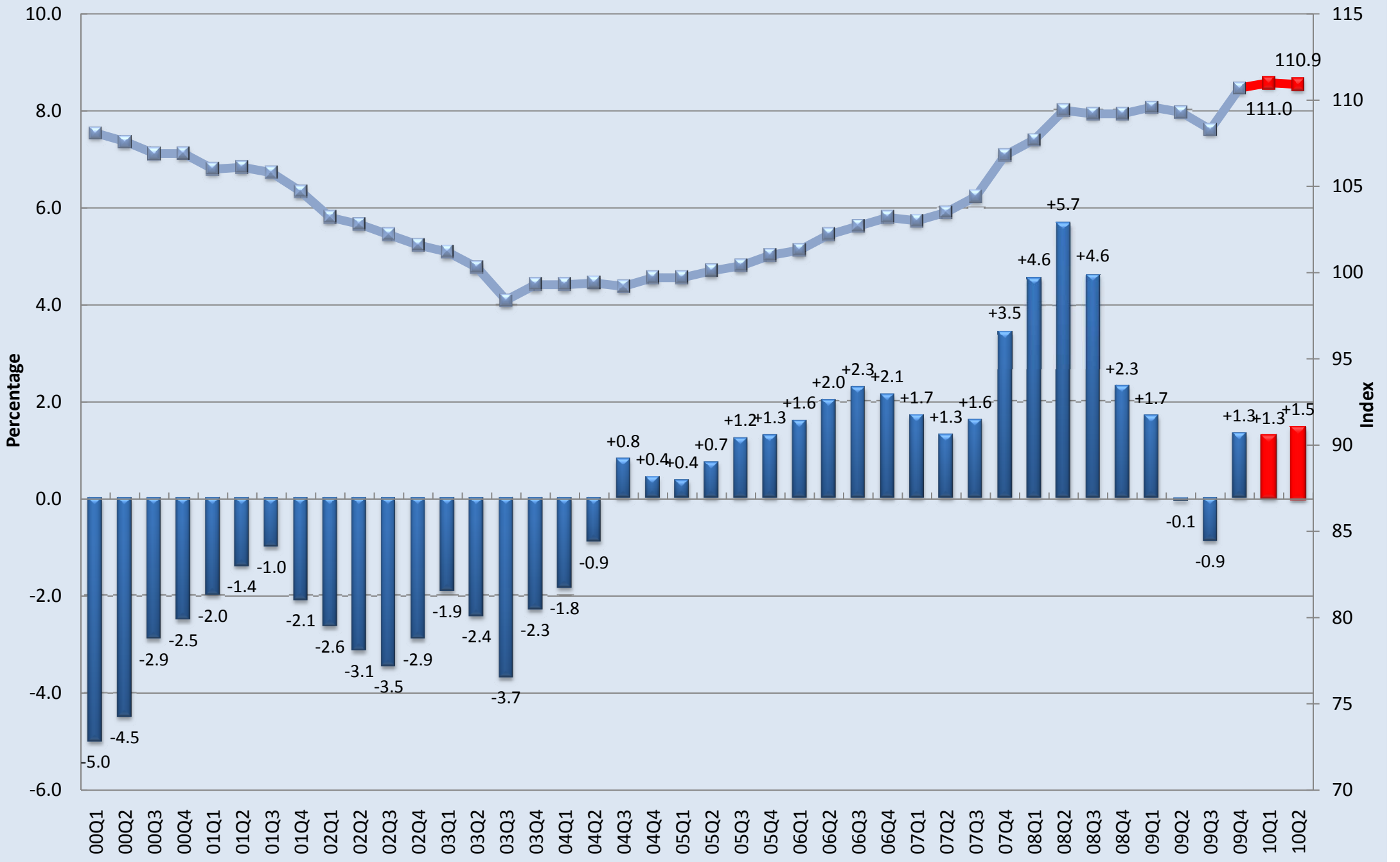
Investment in Land and Construction (2007 Prices)



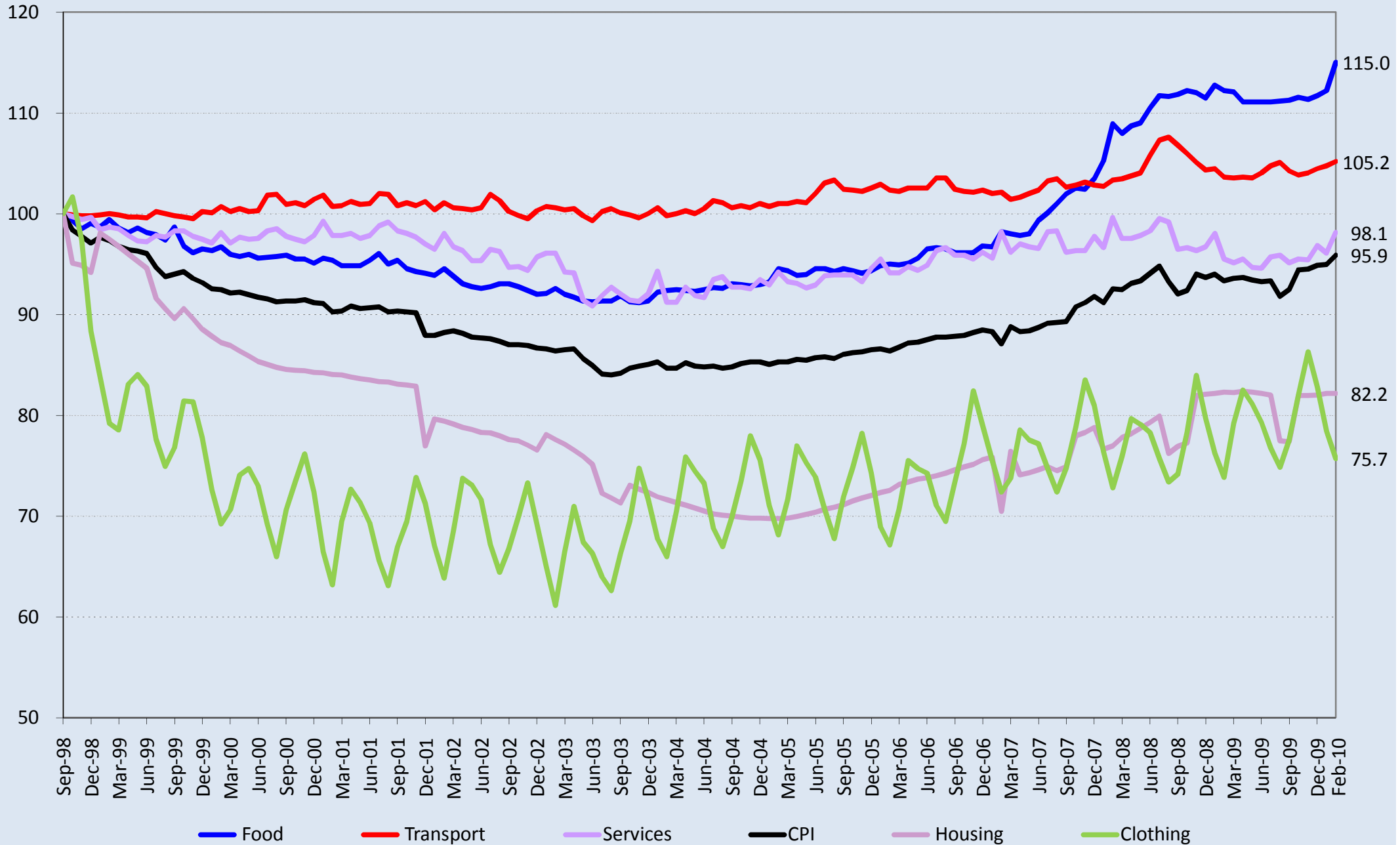
Investment in Machinery, Equipment & Computer Software (2007 Prices)



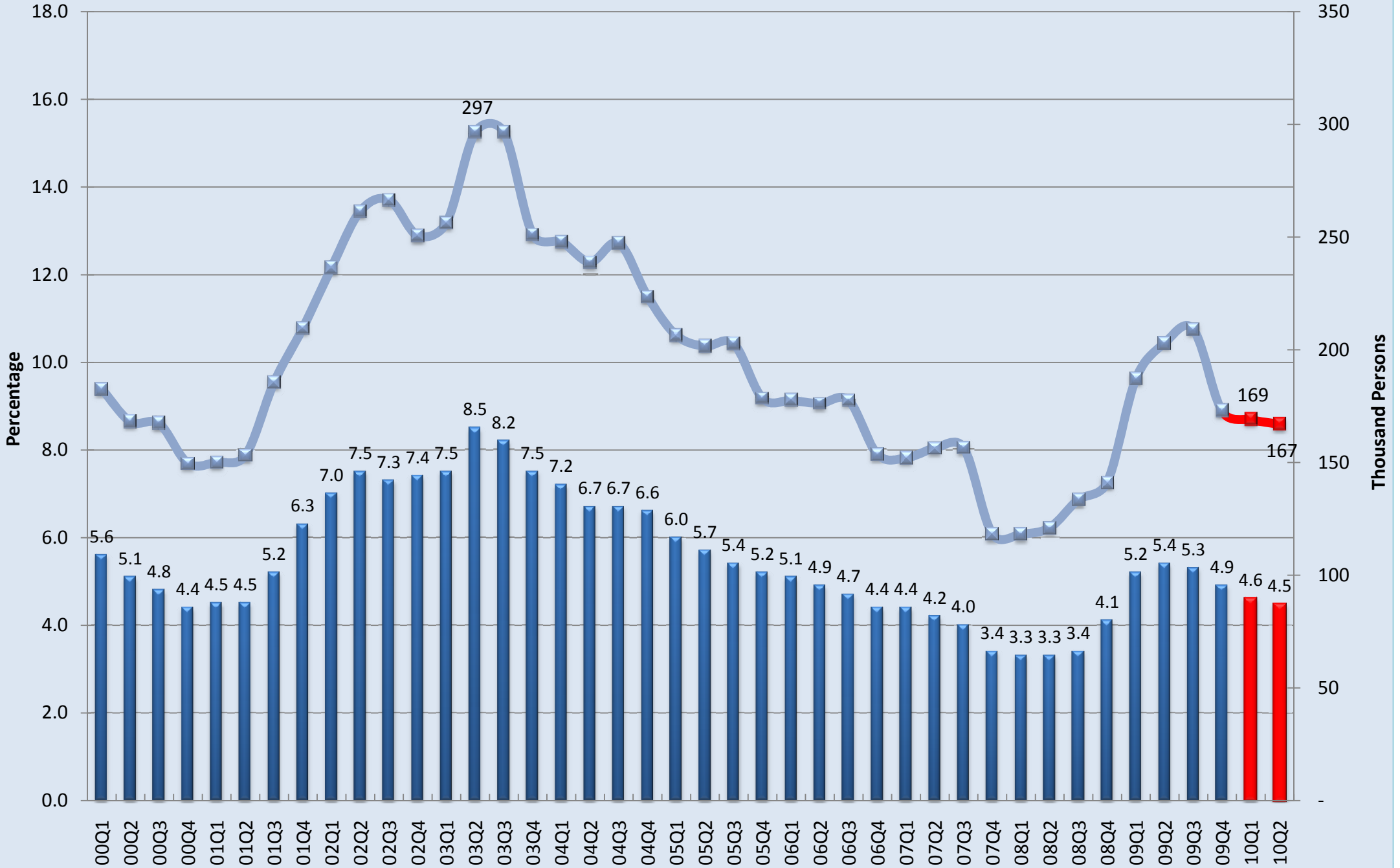
Consumer Price Index (10/04-09/05=100)



Composite Consumer Price Index (Sept 1998 = 100)

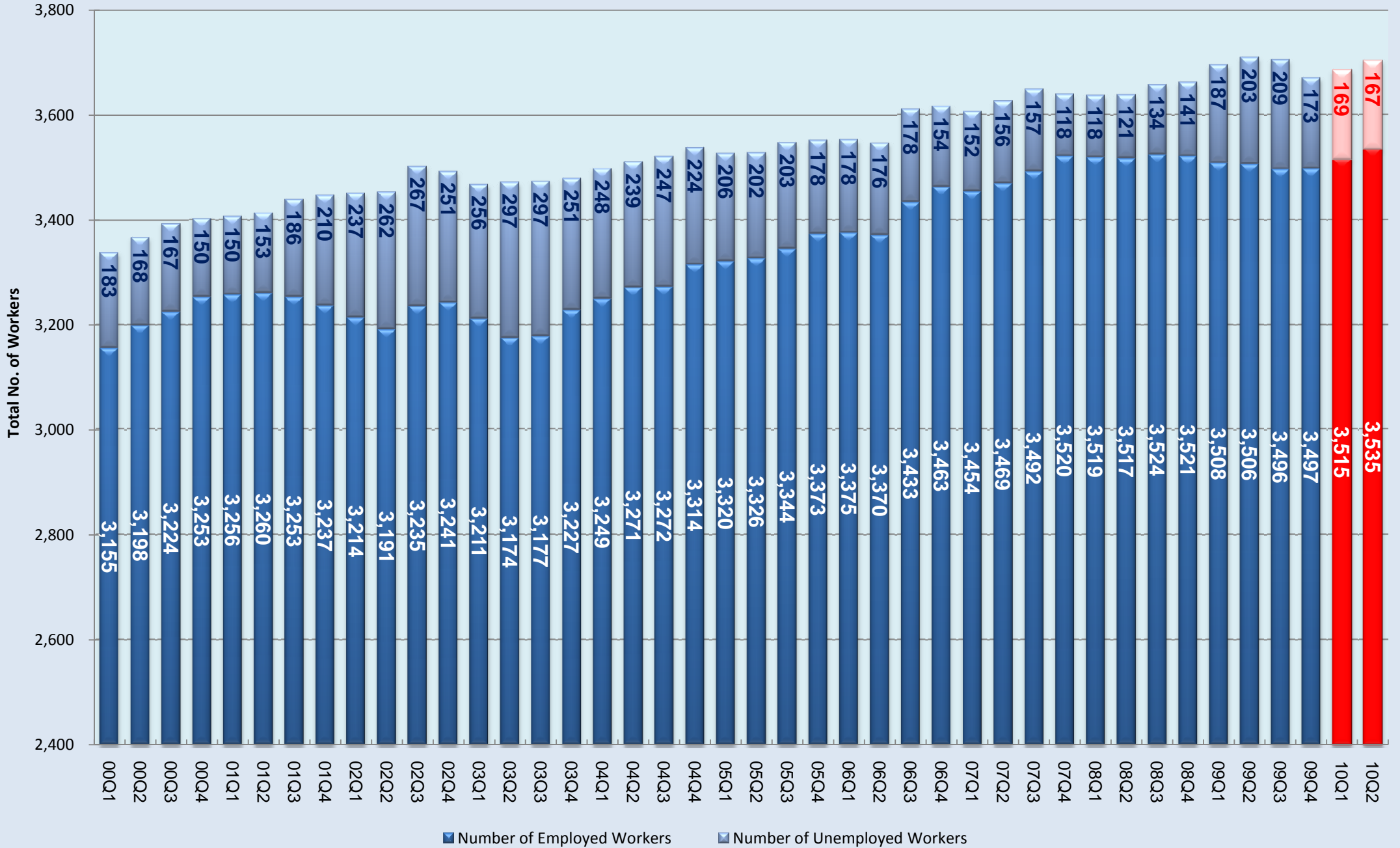


Unemployment



Workers Vs Jobs

(in thousands)



A low-angle photograph of a building with a clock tower and palm trees against a clear blue sky. The building is white with a prominent clock tower and a spire. Several tall palm trees are visible, some with green fronds and some with yellow flowers. The sky is a clear, bright blue.

HONG KONG MACROECONOMIC FORECAST PROJECT

Our quarterly forecasts
can be accessed at

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