



High Frequency Macroeconomic Forecast

Fourth Quarter 2010

APEC Studies Programme

HK Institute of Economics & Business Strategy

The University of Hong Kong

Oct 6, 2010

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

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Current Quarter Model Forecast
(Percentage)

	2010				
	Q1	Q2	Q3 (forecast)	Q4 (forecast)	Annual (forecast)
Gross Domestic Product	8.0	6.5	5.8	4.8	6.2
Private Consumption Expenditure	7.1	4.6	4.1	3.8	4.8
Government Consumption Expenditure	3.4	2.7	3.0	3.0	3.0
Total Exports of Goods & Services	20.7	19.5	23.2	18.3	20.4
Total Imports of Goods & Services	25.8	22.4	21.0	15.4	20.8
Gross Fixed Capital Formation	8.2	15.2	10.2	7.9	10.3
Unemployment Rate	4.4	4.6	4.2	4.0	4.3

Date of Forecast: September 28, 2010

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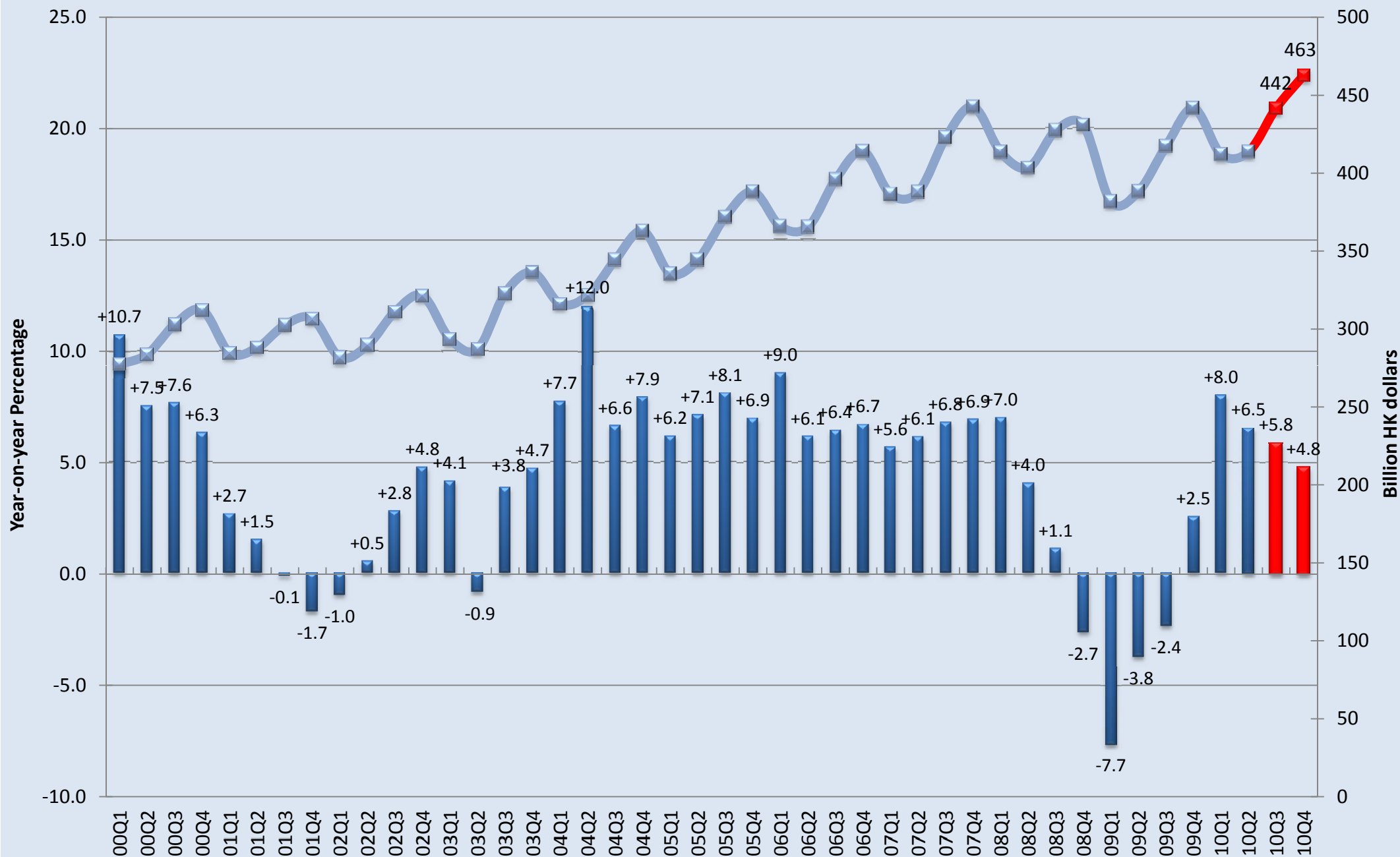
Current Quarter Model Forecast

Contribution to total GDP Growth (Percentage Points)

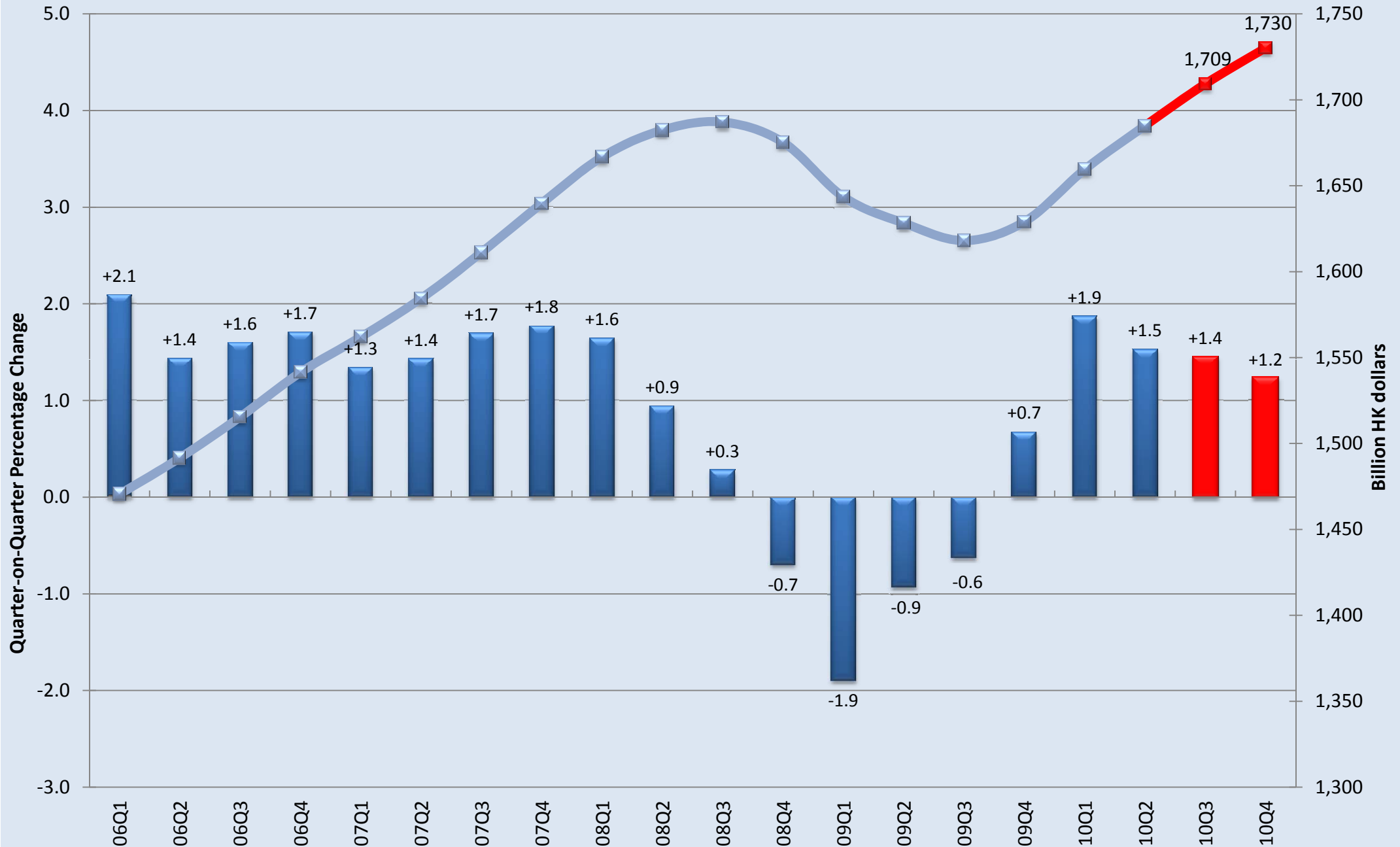
	2010				
	Q1	Q2	Q3 (forecast)	Q4 (forecast)	Annual (forecast)
Gross Domestic Product	8.0	6.5	5.8	4.8	6.2
Private Consumption Expenditure	4.4	3.0	2.5	2.3	3.0
Government Consumption Expenditure	0.3	0.2	0.3	0.2	0.3
Net Exports of Goods & Services	-6.8	-4.5	5.7	6.9	0.7
Gross Fixed Capital Formation	1.7	3.1	2.2	1.5	2.1
Changes in Inventories	8.4	4.7	-4.7	-6.2	0.2

Date of Forecast: September 28, 2010

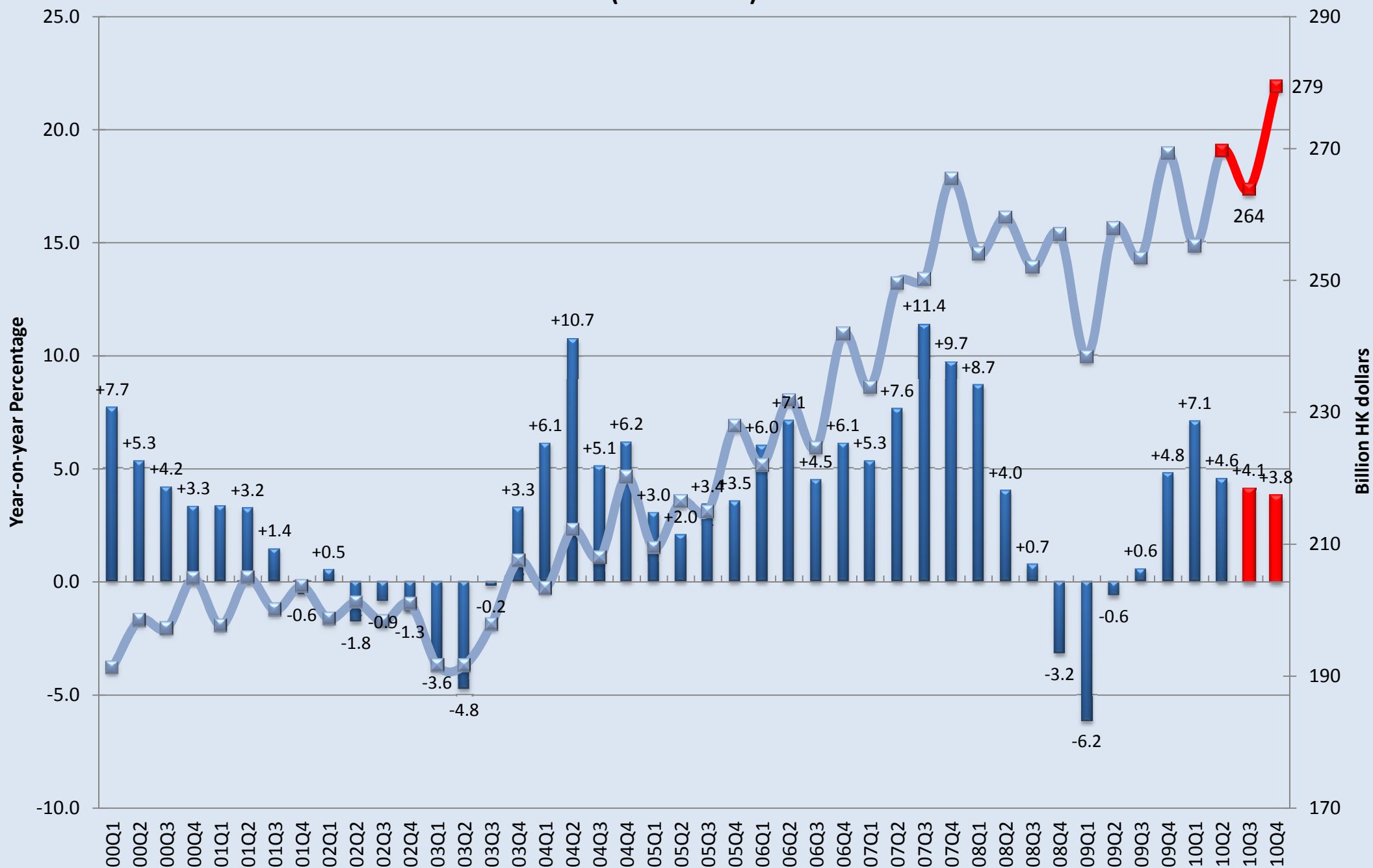
Real Gross Domestic Product (2008 Prices)



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

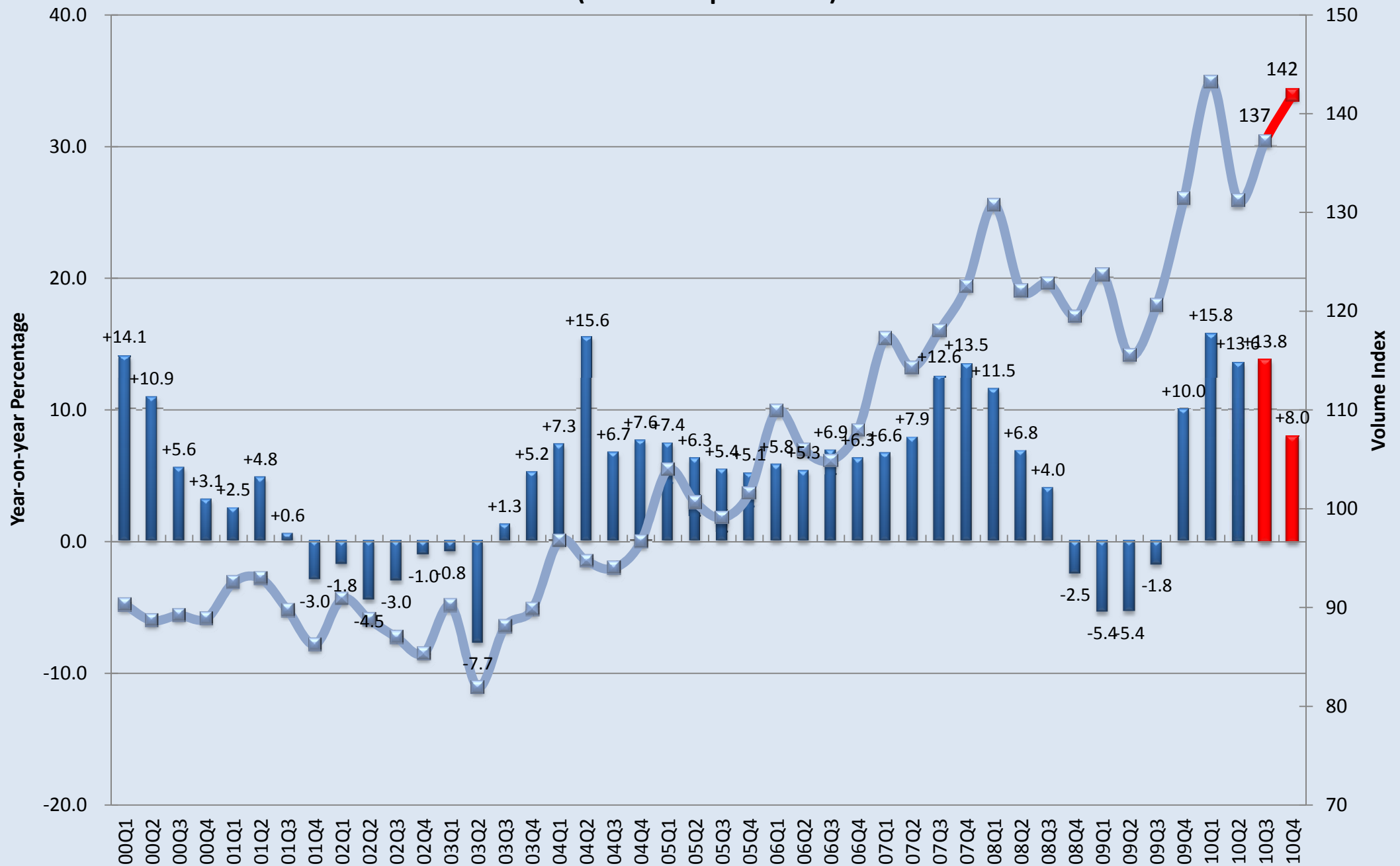


Private Consumption Expenditure (2008 Prices)

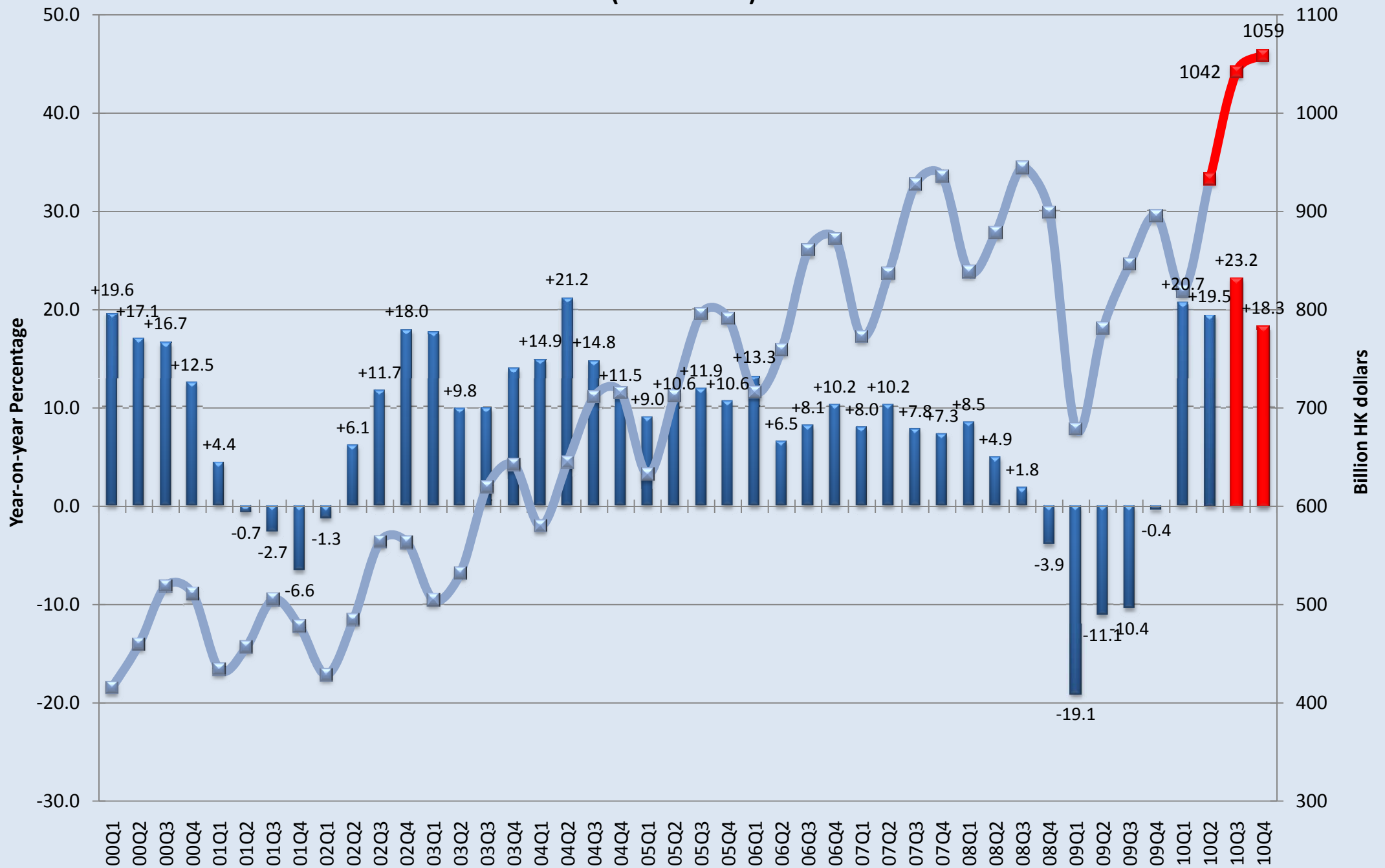


Retail Sales Volume

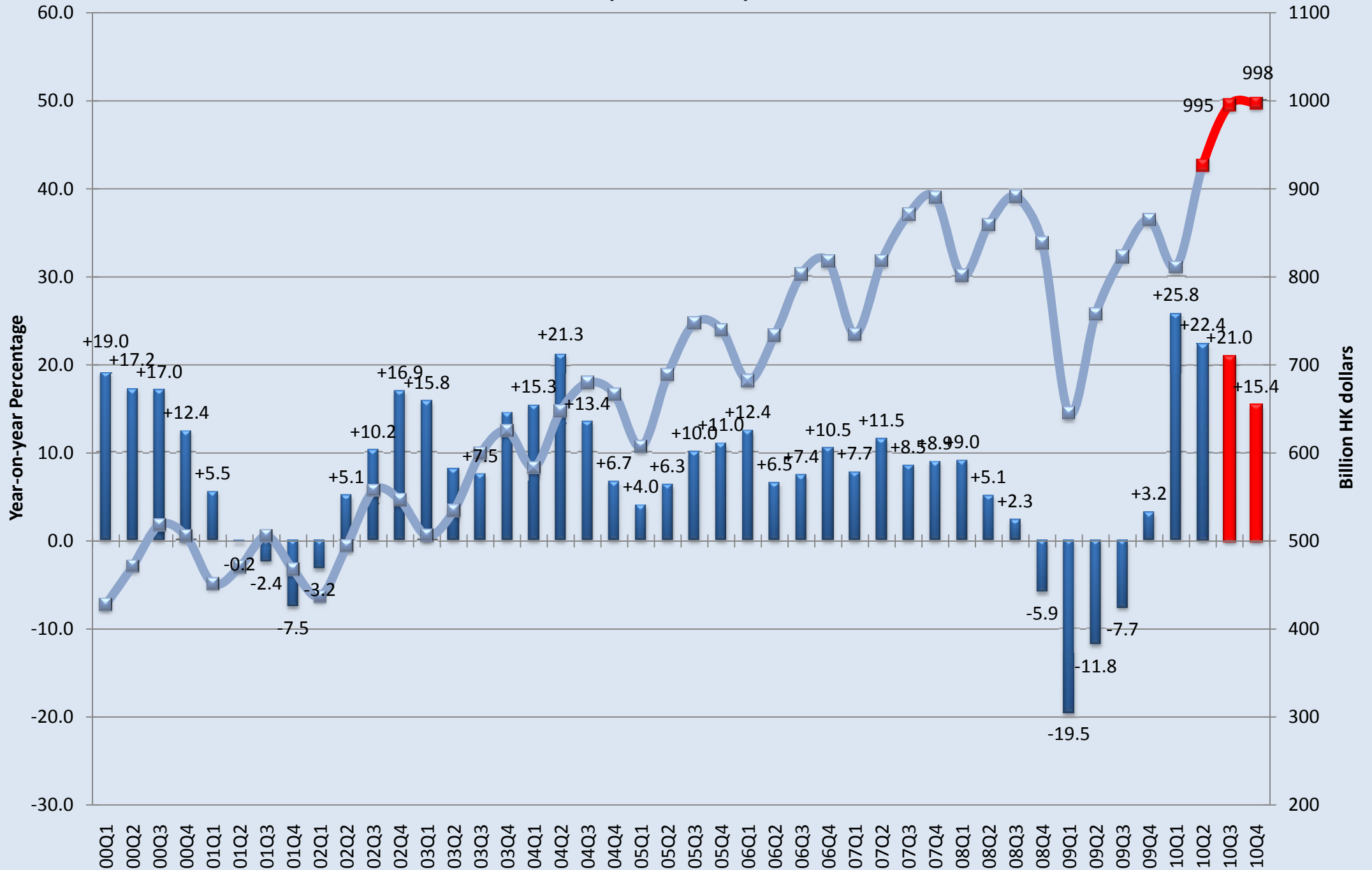
(Oct 04 - Sep 05 = 100)



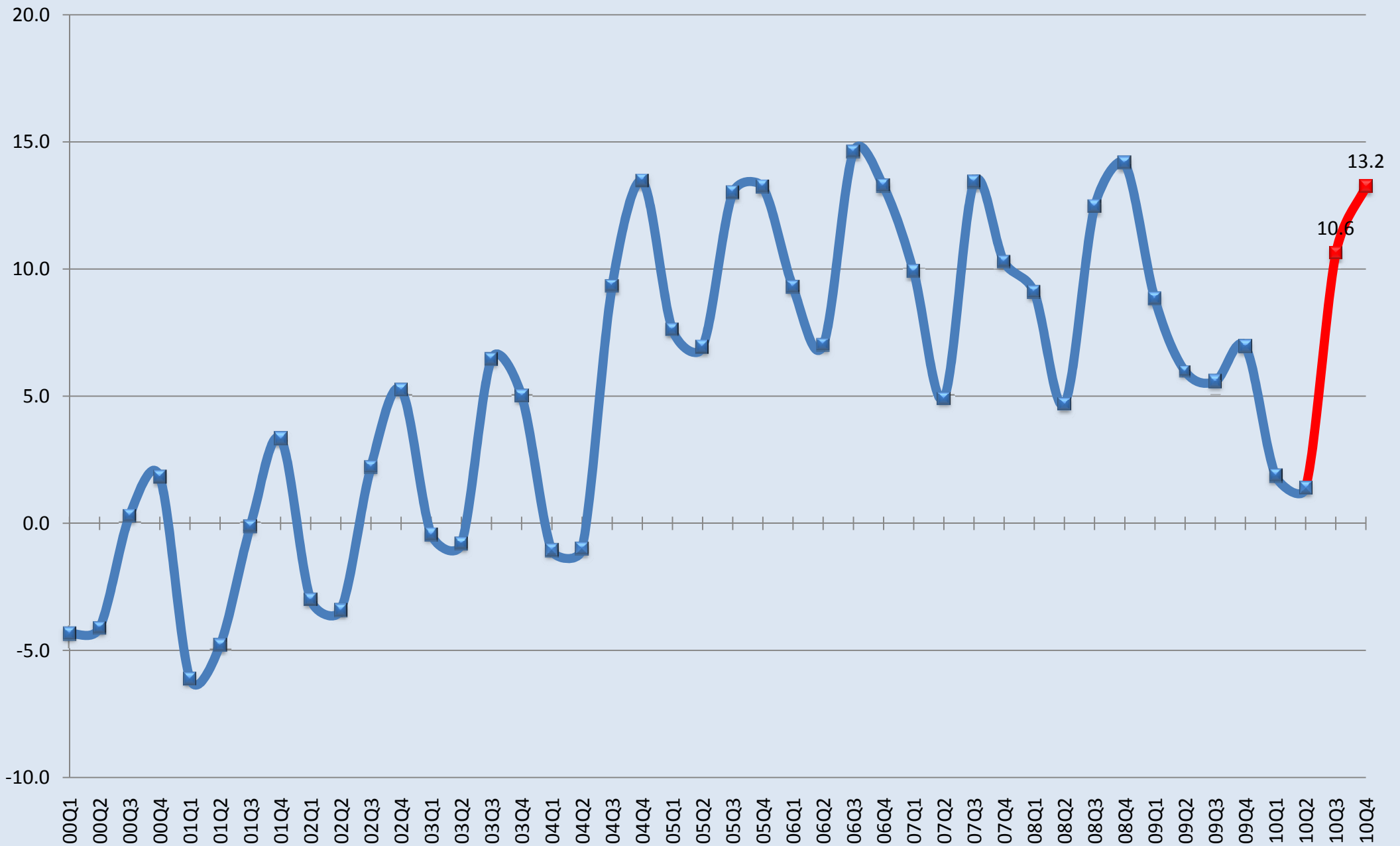
Total Exports of Goods & Services (2008 Prices)



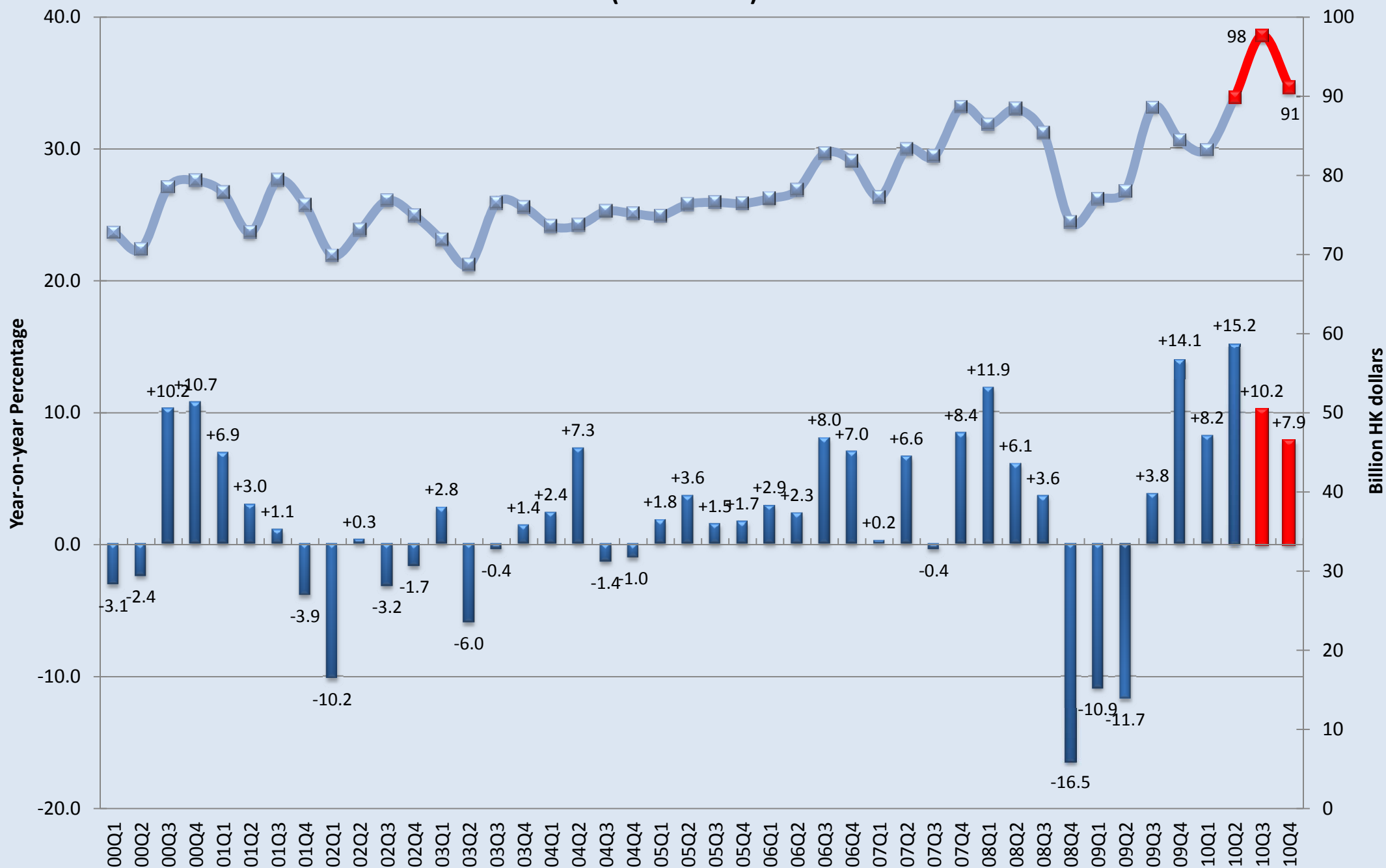
Total Imports of Goods & Services (2008 Prices)



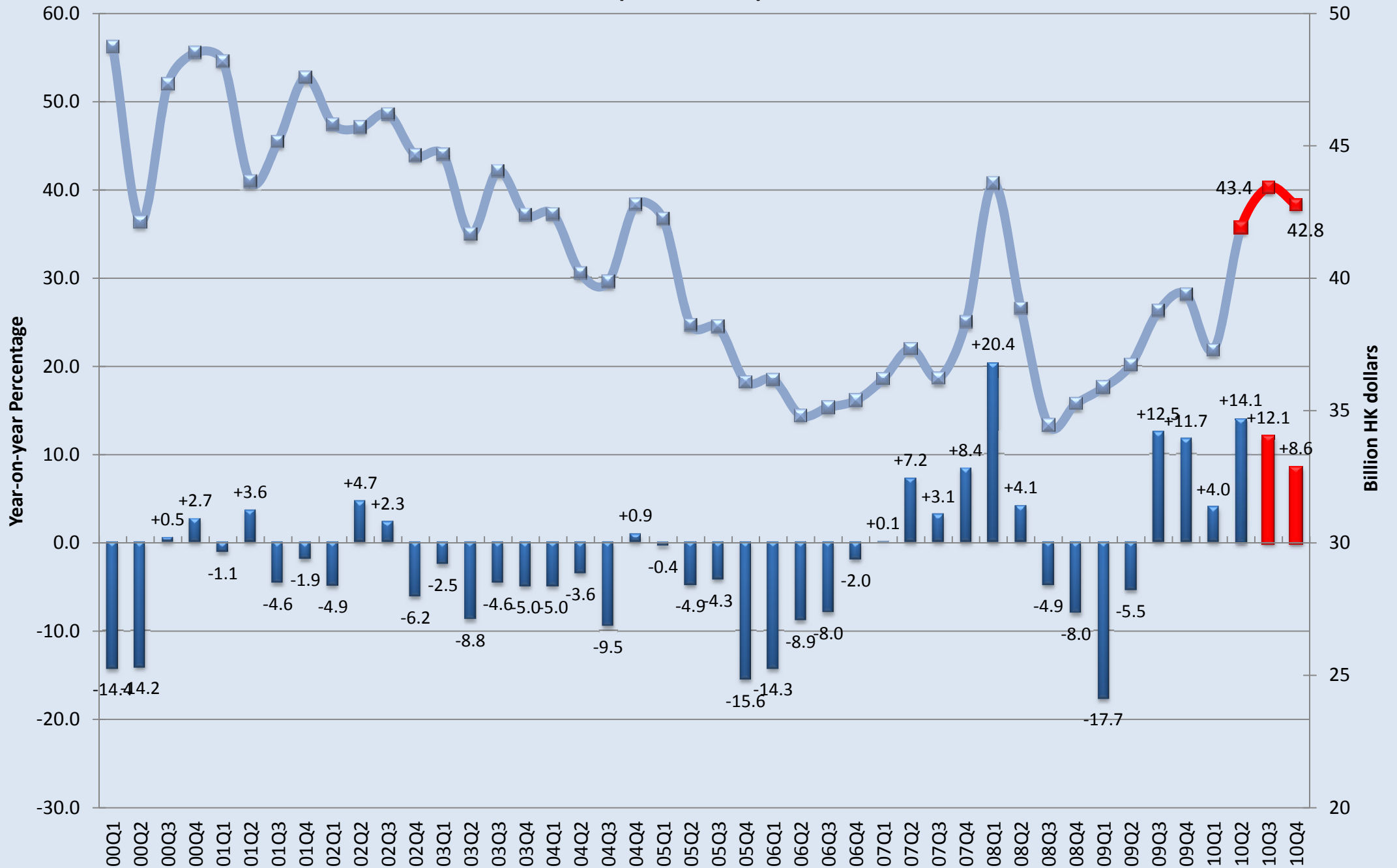
External Trade Balance of Goods and Services (Percentage of GDP, 2008 HK Dollars)



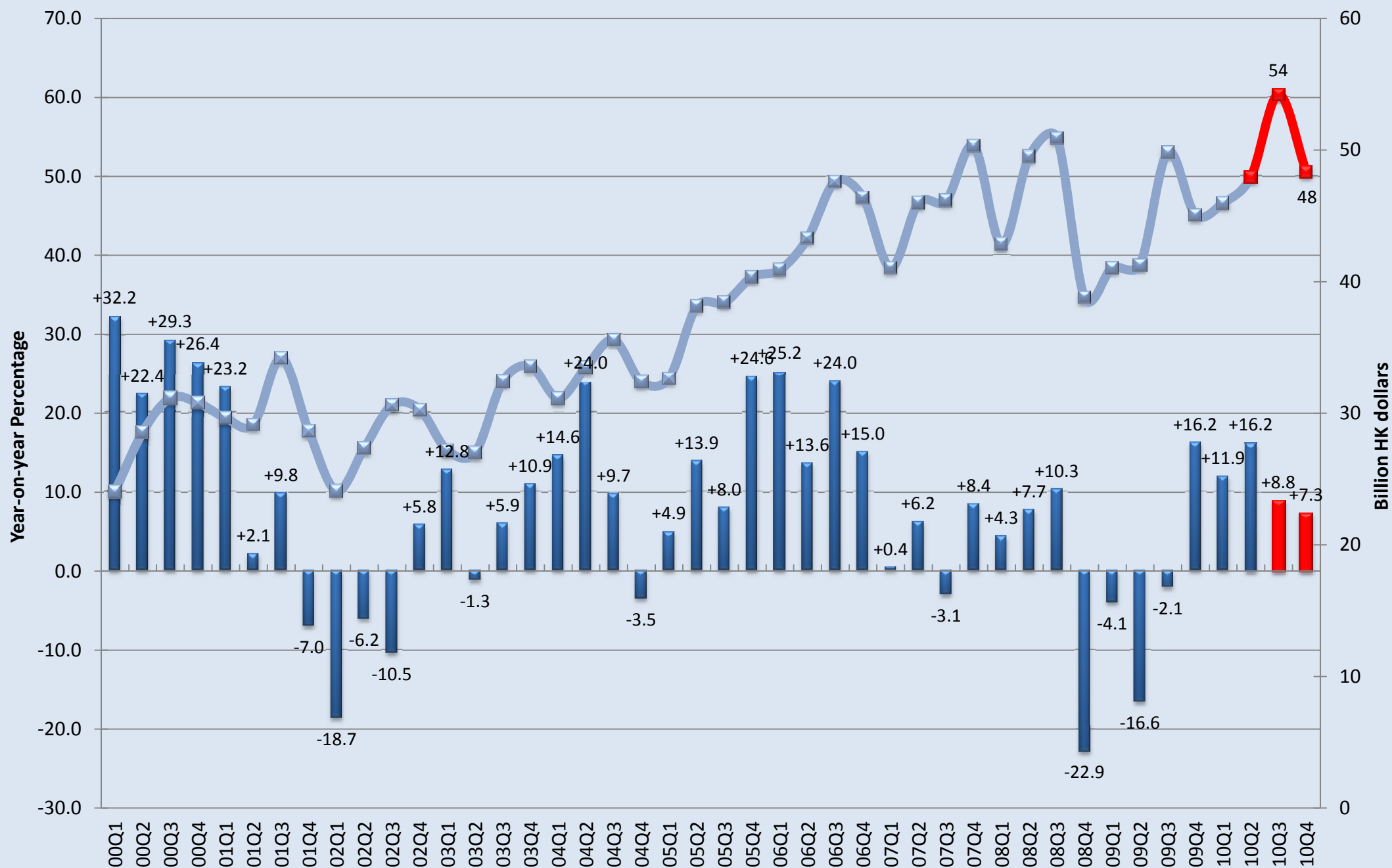
Gross Domestic Fixed Capital Formation (2008 Prices)



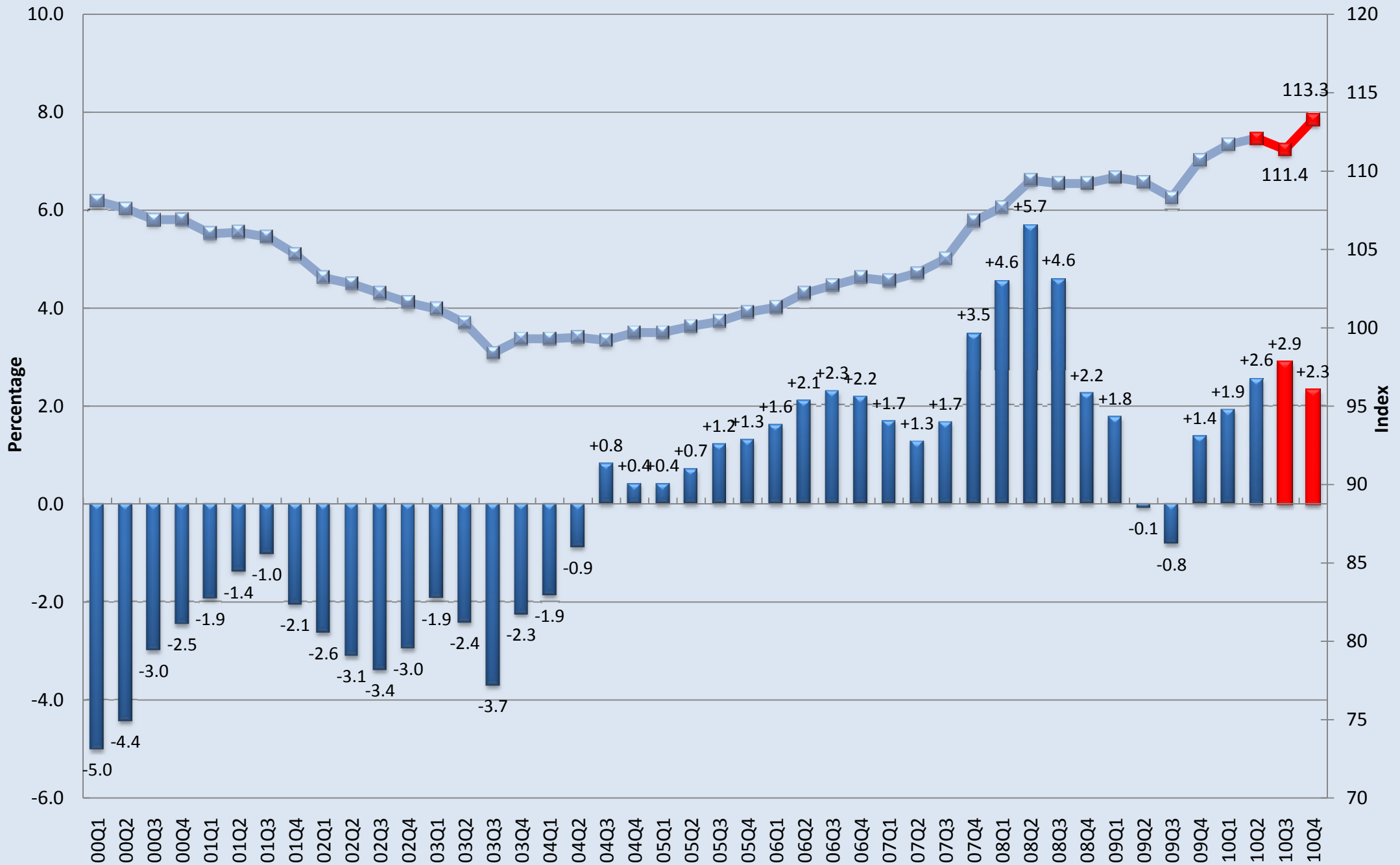
Investment in Land and Construction (2008 Prices)



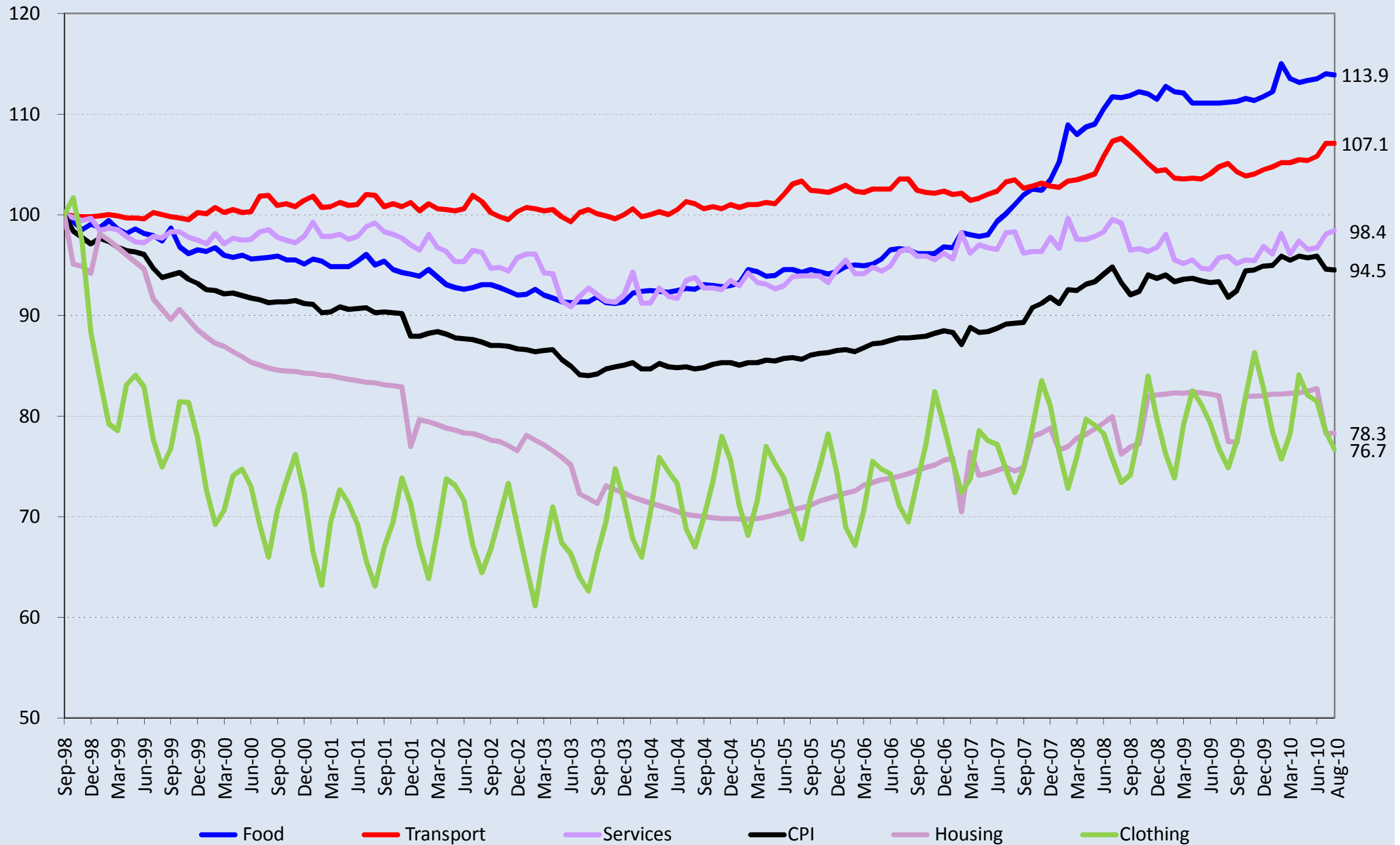
Investment in Machinery, Equipment & Computer Software (2008 Prices)



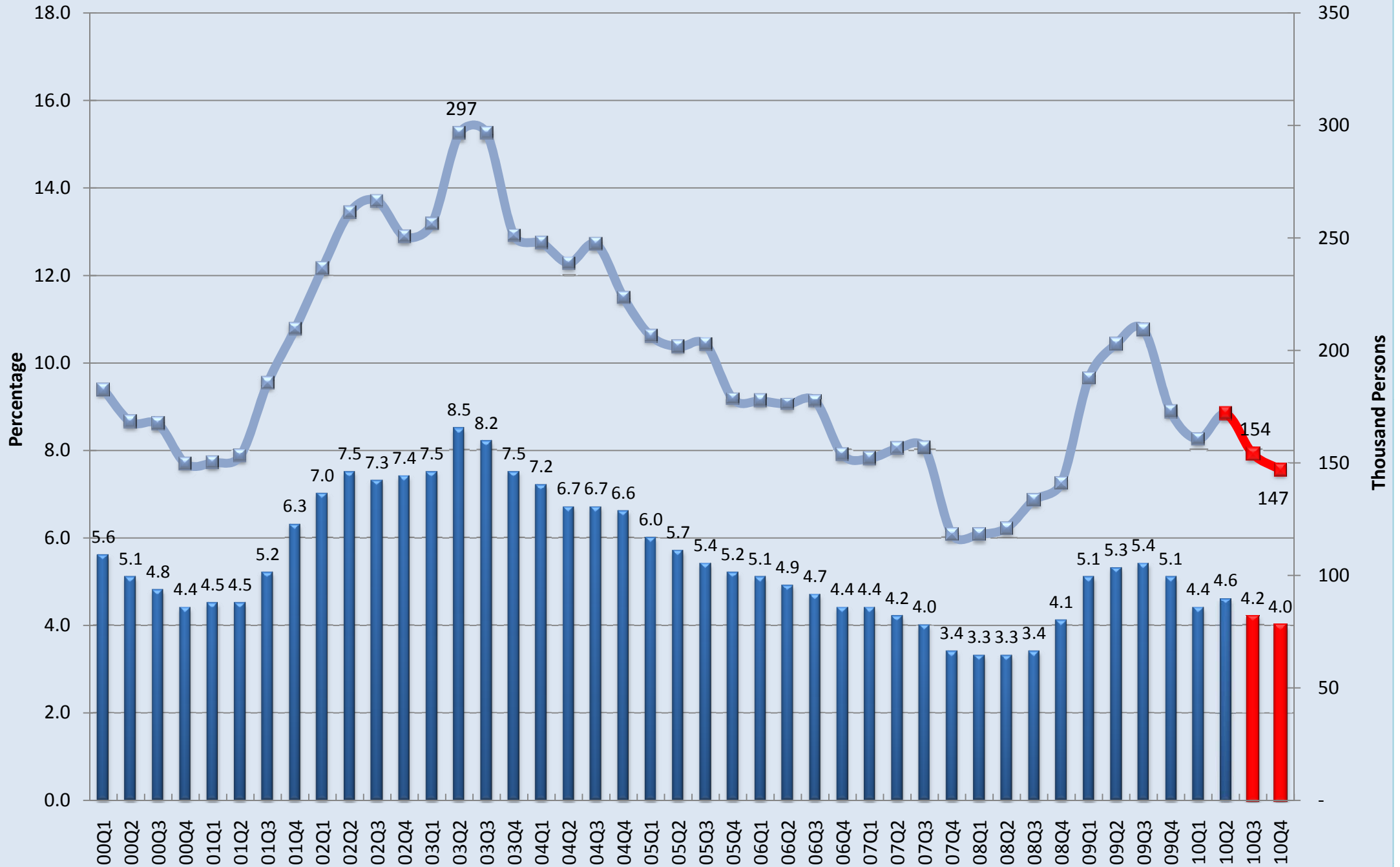
Consumer Price Index (10/04-09/05=100)



Composite Consumer Price Index (Sept 1998 = 100)

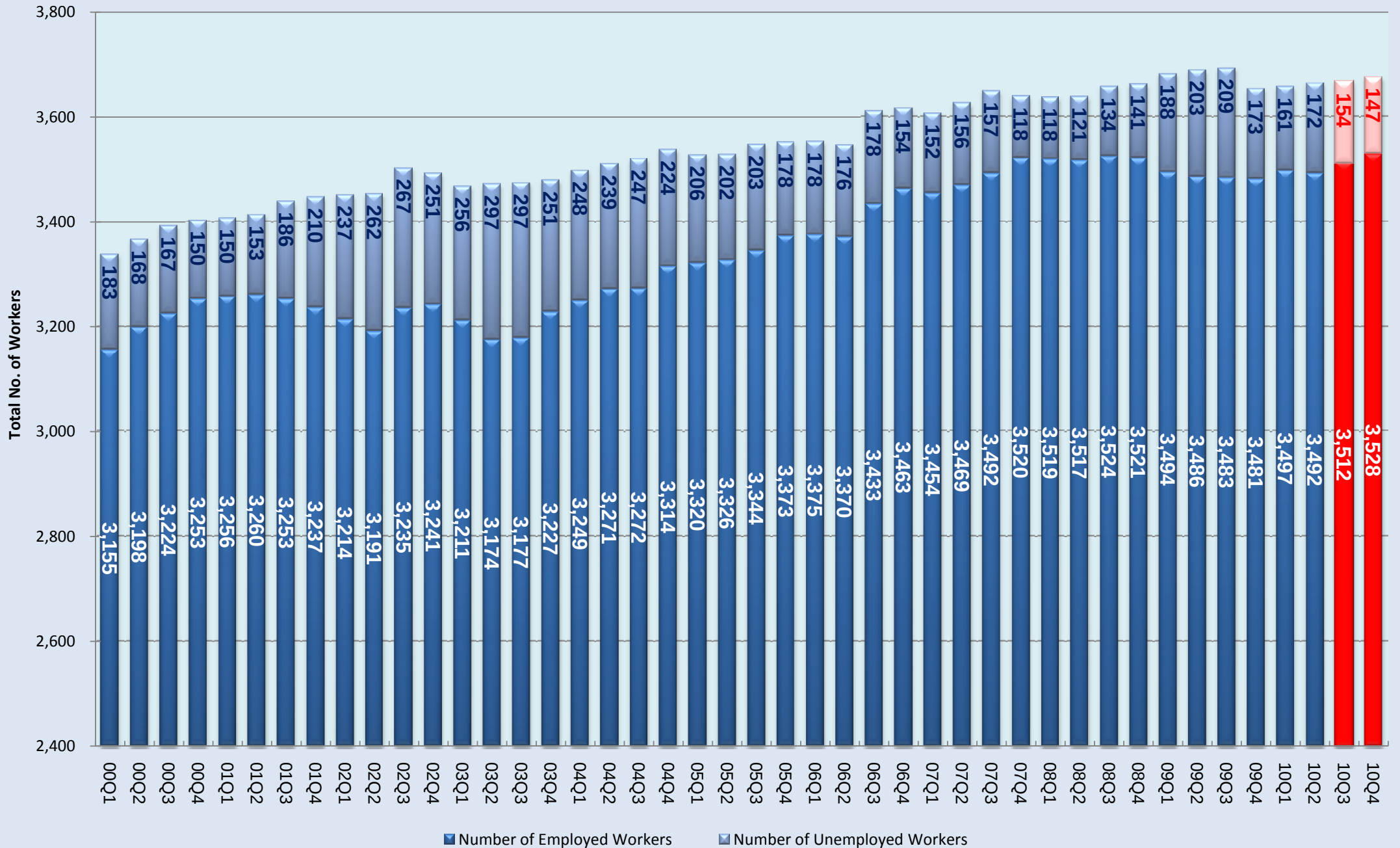


Unemployment



Workers Vs Jobs

(in thousands)



The background of the slide is a photograph taken from a low angle looking up at several tall palm trees against a clear blue sky. On the right side, a portion of a light-colored building with classical architectural features, including a dome and arched windows, is visible.

HONG KONG MACROECONOMIC FORECAST PROJECT

Our quarterly forecasts
can be accessed at

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