



# **High Frequency Macroeconomic Forecasts: Fourth Quarter 2006**

**APEC Study Centre  
The University of Hong Kong**

**October 10, 2006**

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

# High Frequency Macroeconomic Forecasts

## APEC Study Center

### The University of Hong Kong

Current Quarter Model Forecast

(Percentage)

	2006				
	Q1	Q2	Q3 (forecast)	Q4 (forecast)	Annual (forecast)
Gross Domestic Product	8.0	5.2	5.1	4.5	5.7
Private Consumption Expenditure	4.5	5.0	4.5	5.2	4.8
Government Consumption Expenditure	1.2	-1.3	4.9	4.9	2.4
Total Export of Goods & Services	13.3	6.7	9.8	9.2	9.7
Total Import of Goods & Services	13.1	6.8	10.3	9.4	9.8
Gross Fixed Capital Formation	7.6	4.3	7.0	1.3	3.6
CPI (Composite) Inflation Rate	1.6	2.0	2.4	2.6	2.2
Unemployment Rate	5.2	5.0	4.8	4.7	4.9

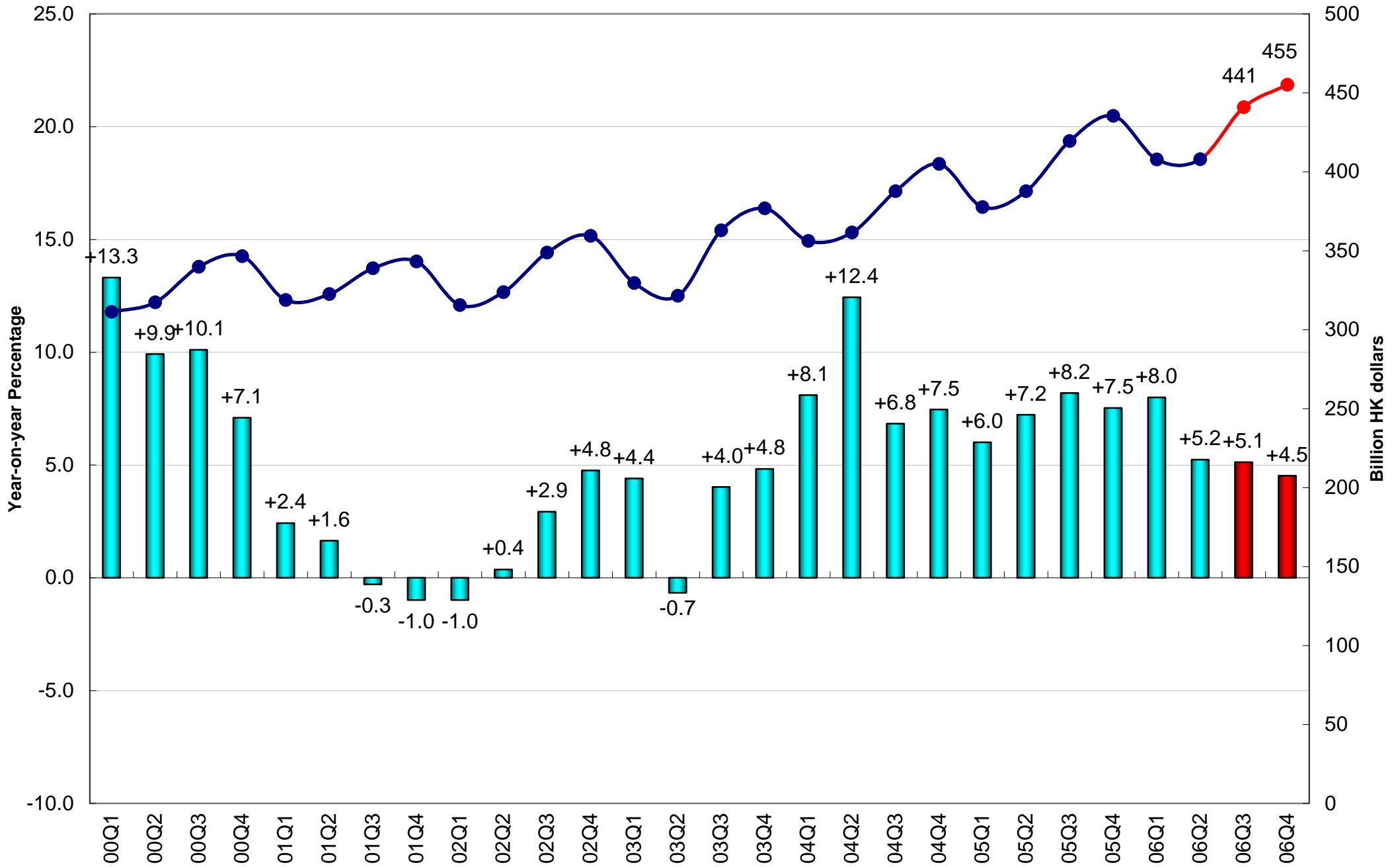
Date of Forecast: October 4, 2006

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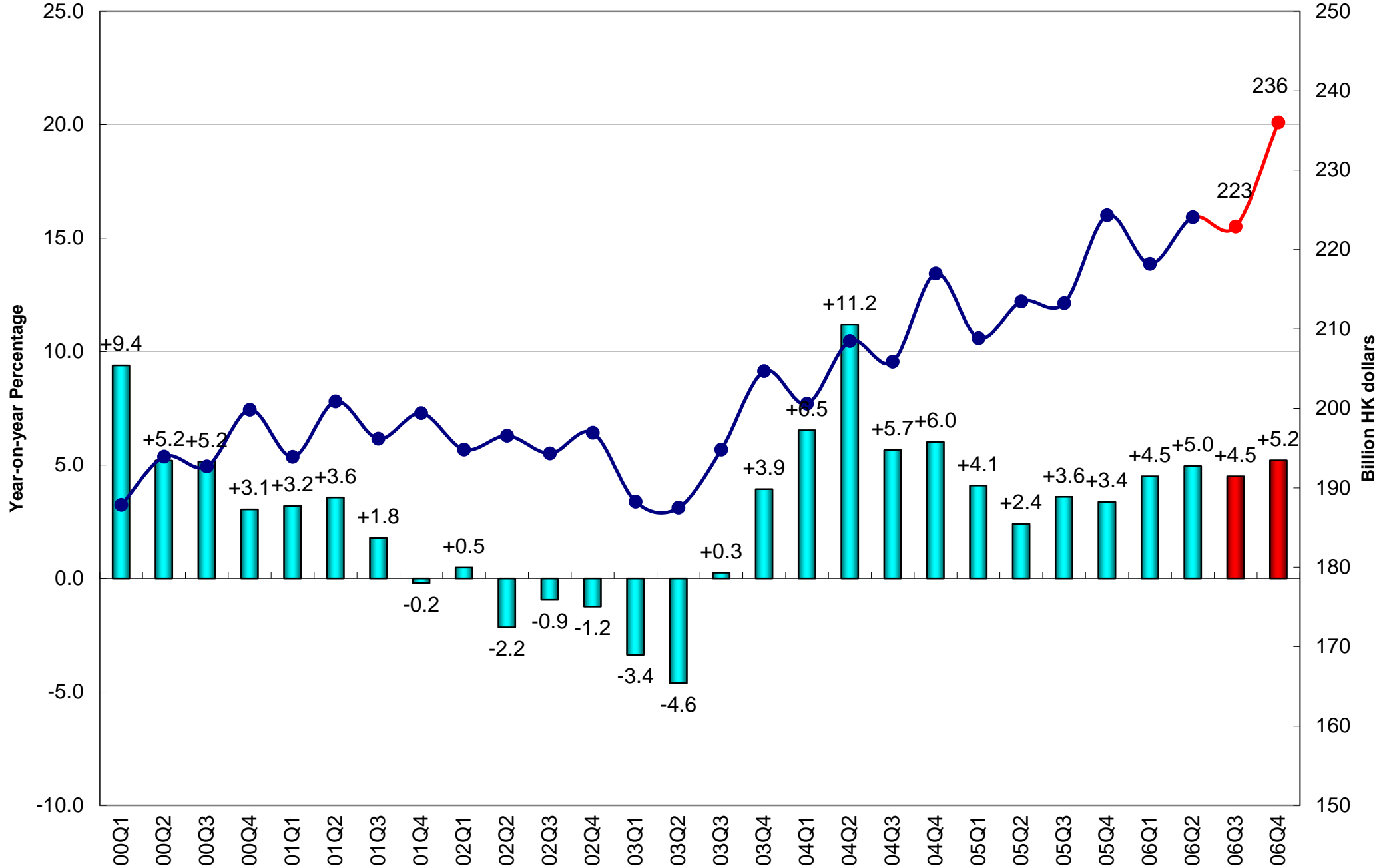
Current Quarter Model Forecast  
Contribution to total GDP Growth (Percentage Points)

	2006				
	Q1	Q2	Q3 (forecast)	Q4 (forecast)	Annual (forecast)
Gross Domestic Product	8.0	5.2	5.1	4.5	5.7
Private Consumption Expenditure	2.5	2.7	2.3	2.7	2.5
Government Consumption Expenditure	0.1	-0.1	0.4	0.4	0.2
Net Export of Goods & Services	2.3	0.8	2.2	1.4	1.3
Gross Fixed Capital Formation	1.8	1.0	0.4	0.3	1.1
Changes in Inventories	1.4	0.8	-0.1	-0.2	0.4
Date of Forecast: October 4, 2006					

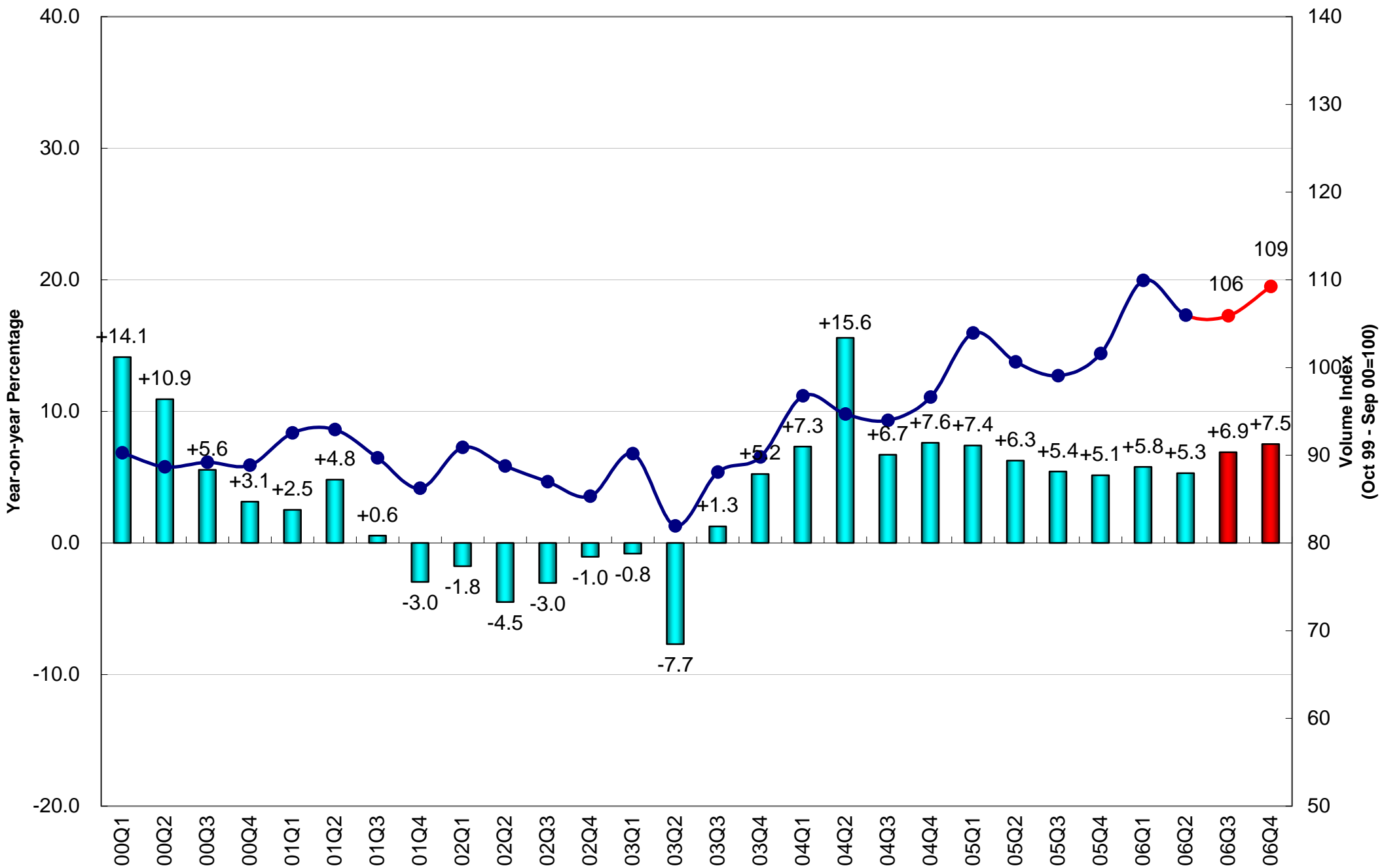
# Real Gross Domestic Product (2000 Prices)



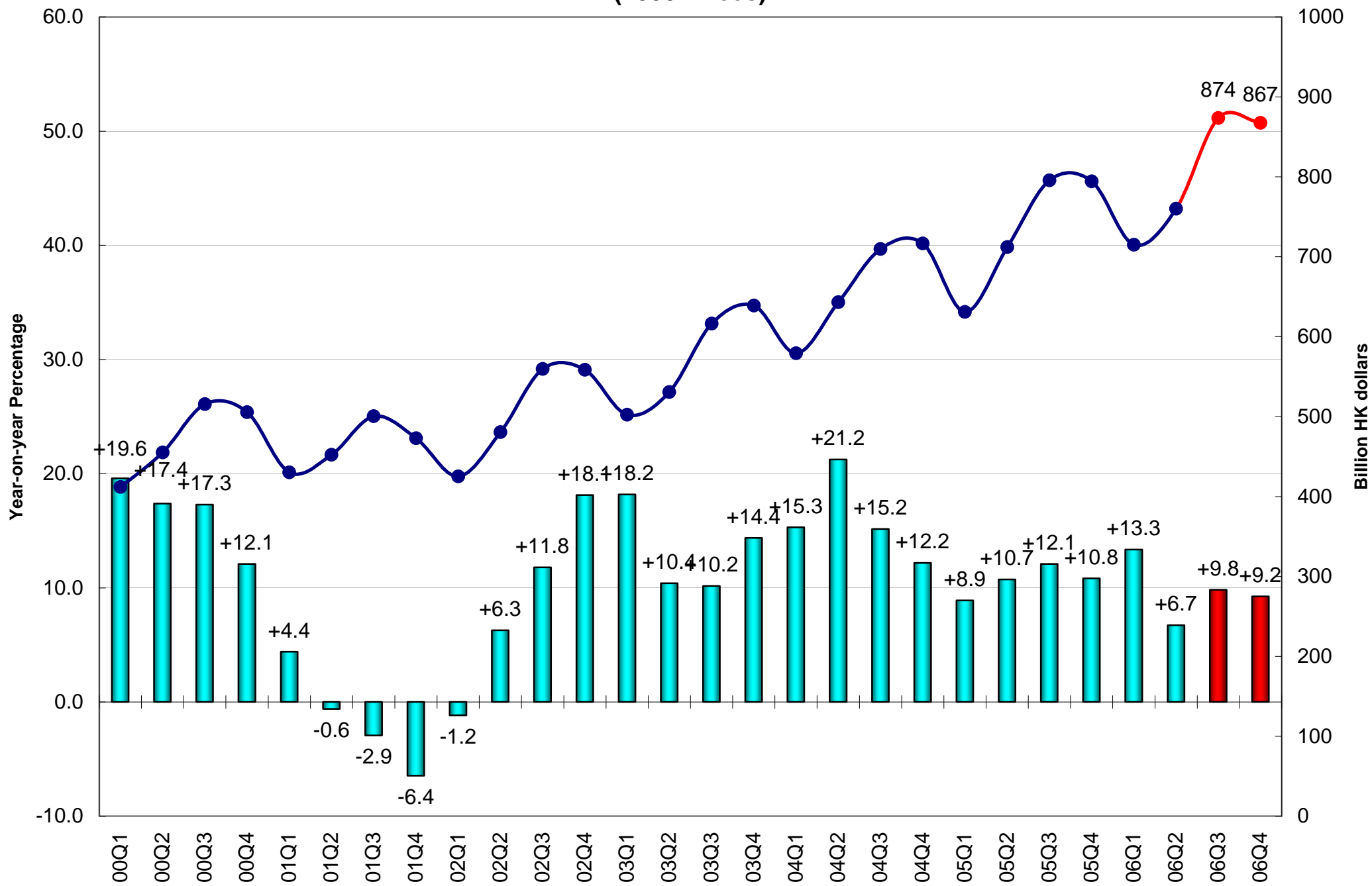
# Private Consumption Expenditure (2000 Prices)



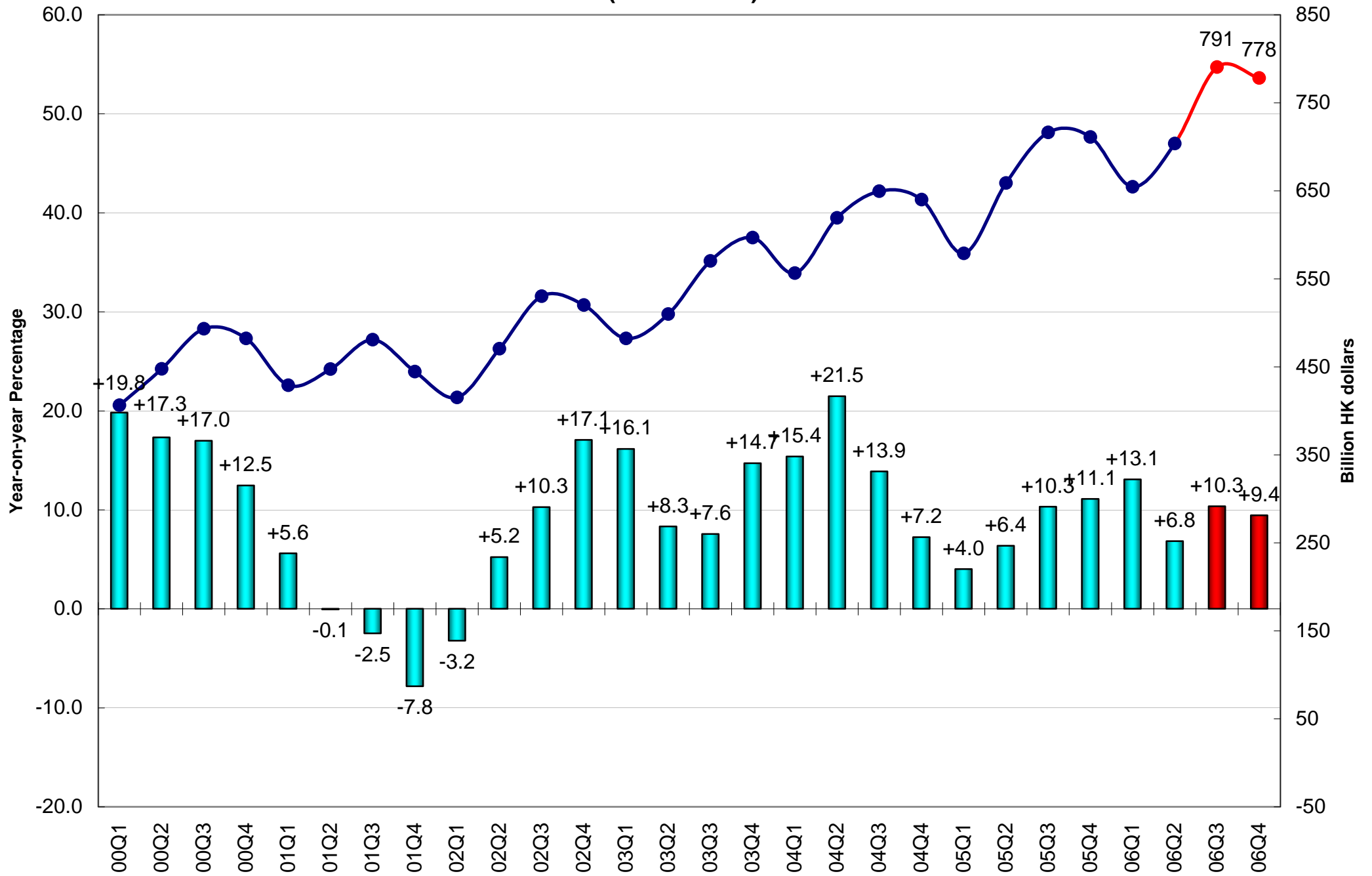
# Retail Sales Volume



# Total Export of Goods & Services (2000 Prices)



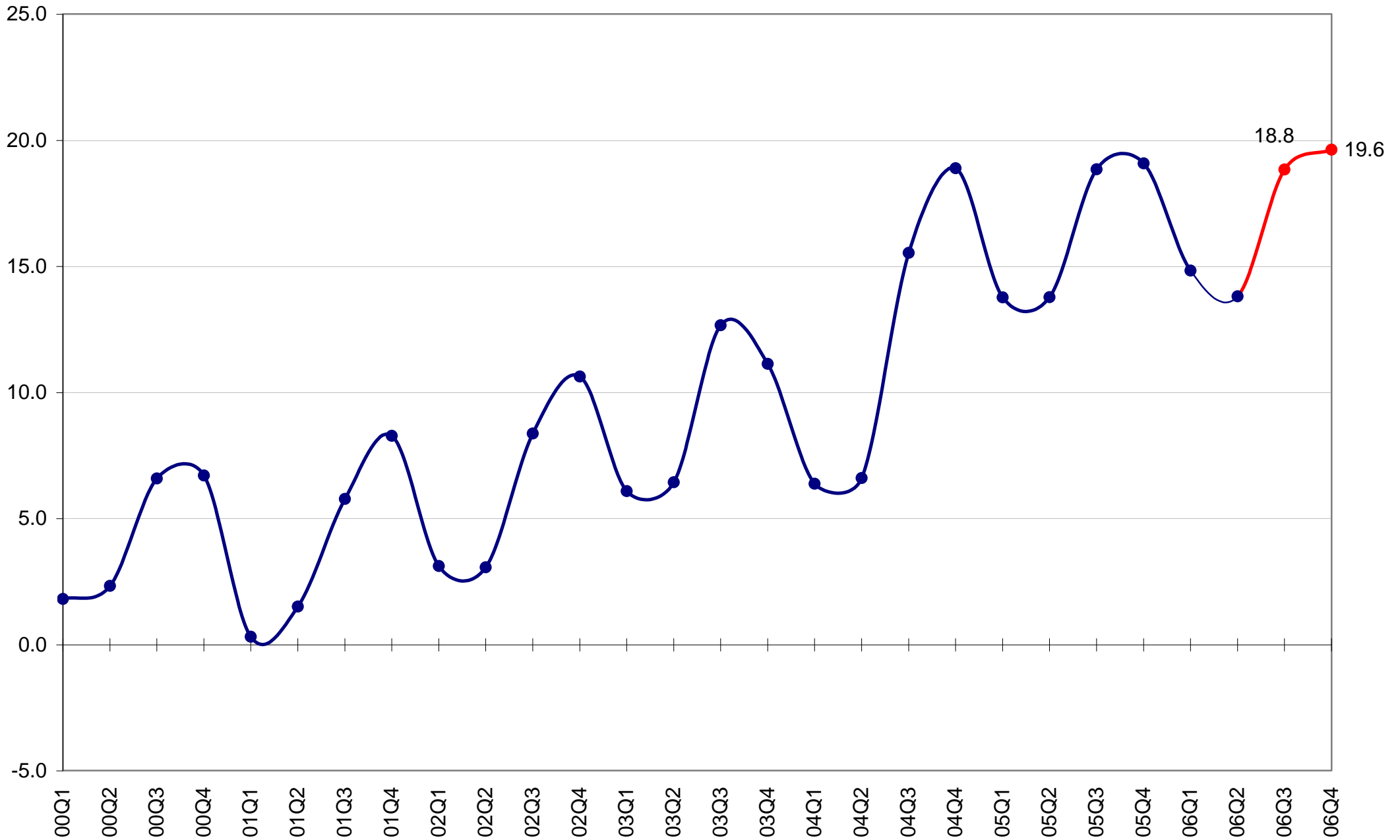
## Total Import of Goods & Services (2000 Prices)



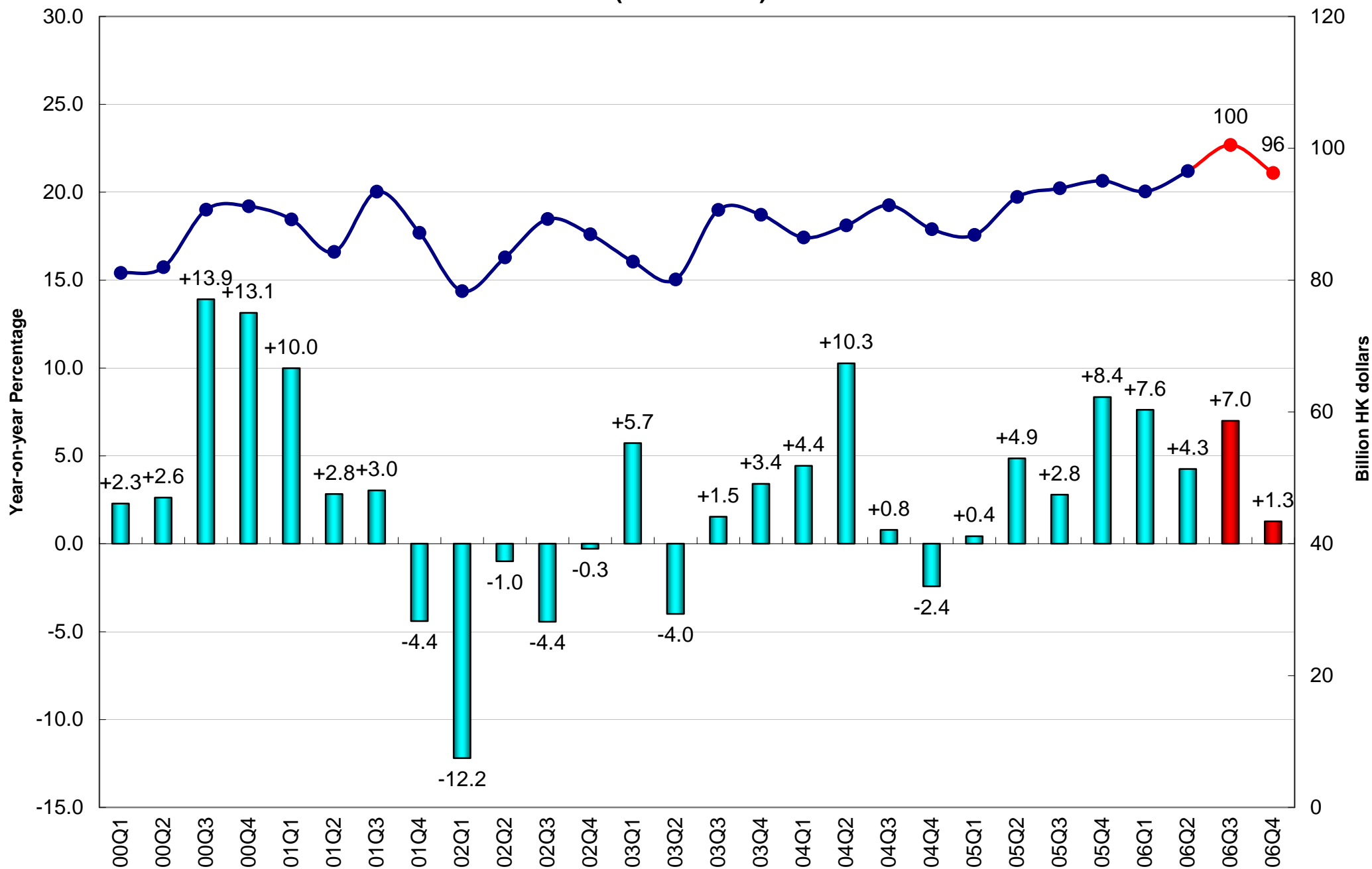


# External Trade Balance of Goods and Services

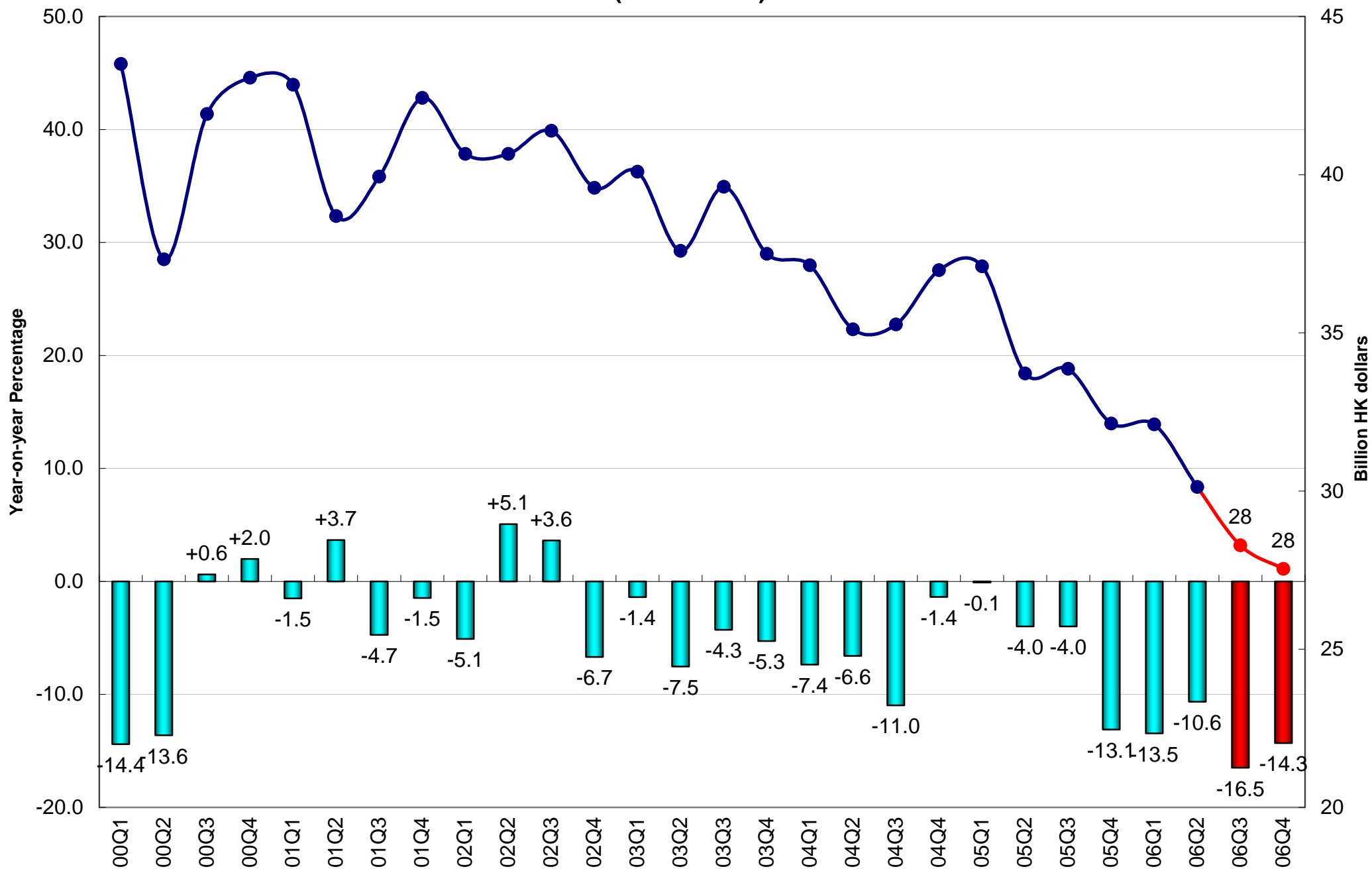
(Percentage of GDP, 2000 HK Dollars)



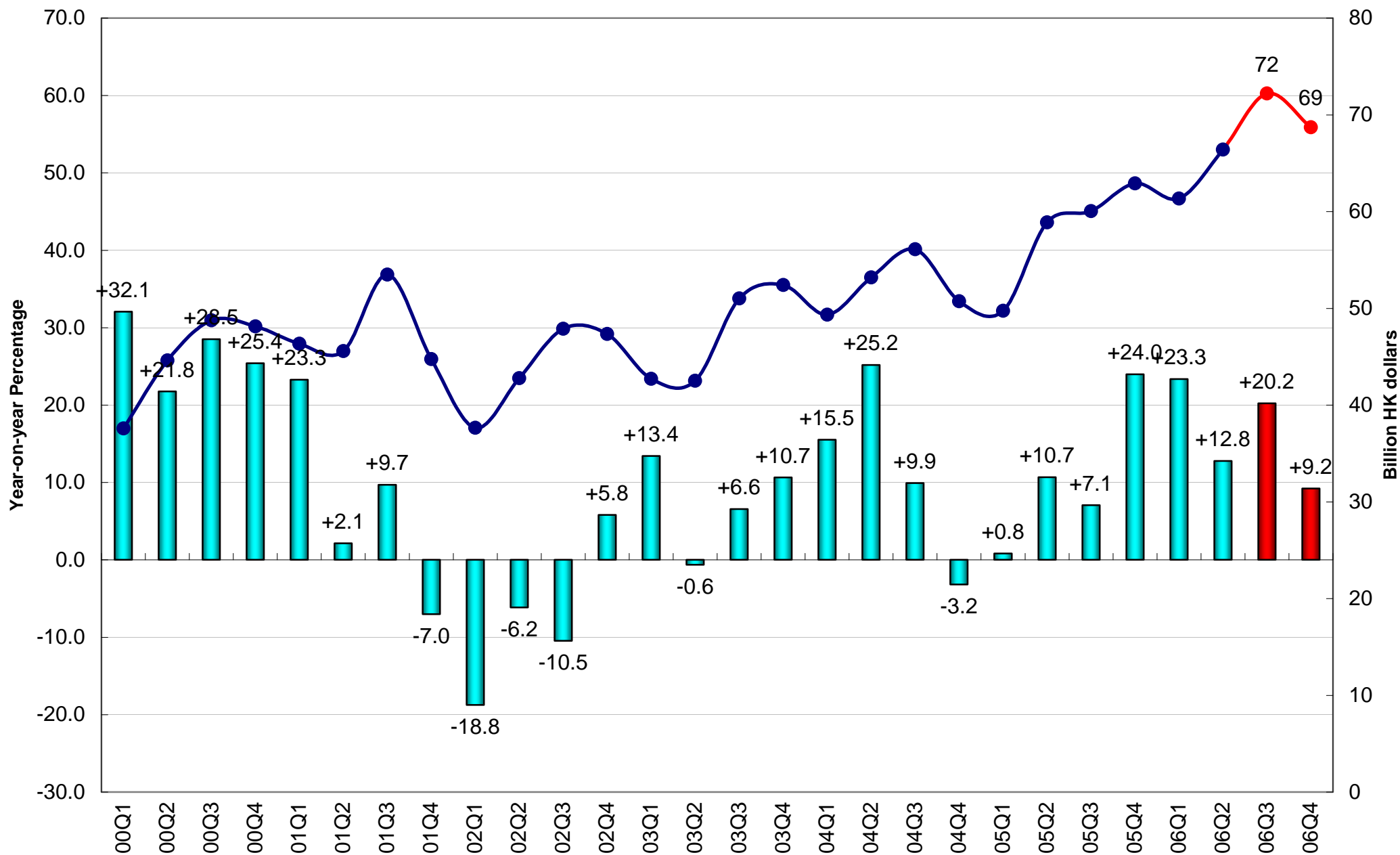
## Gross Domestic Fixed Capital Formation (2000 Prices)



## Investment in Land and Constuction (2000 Prices)

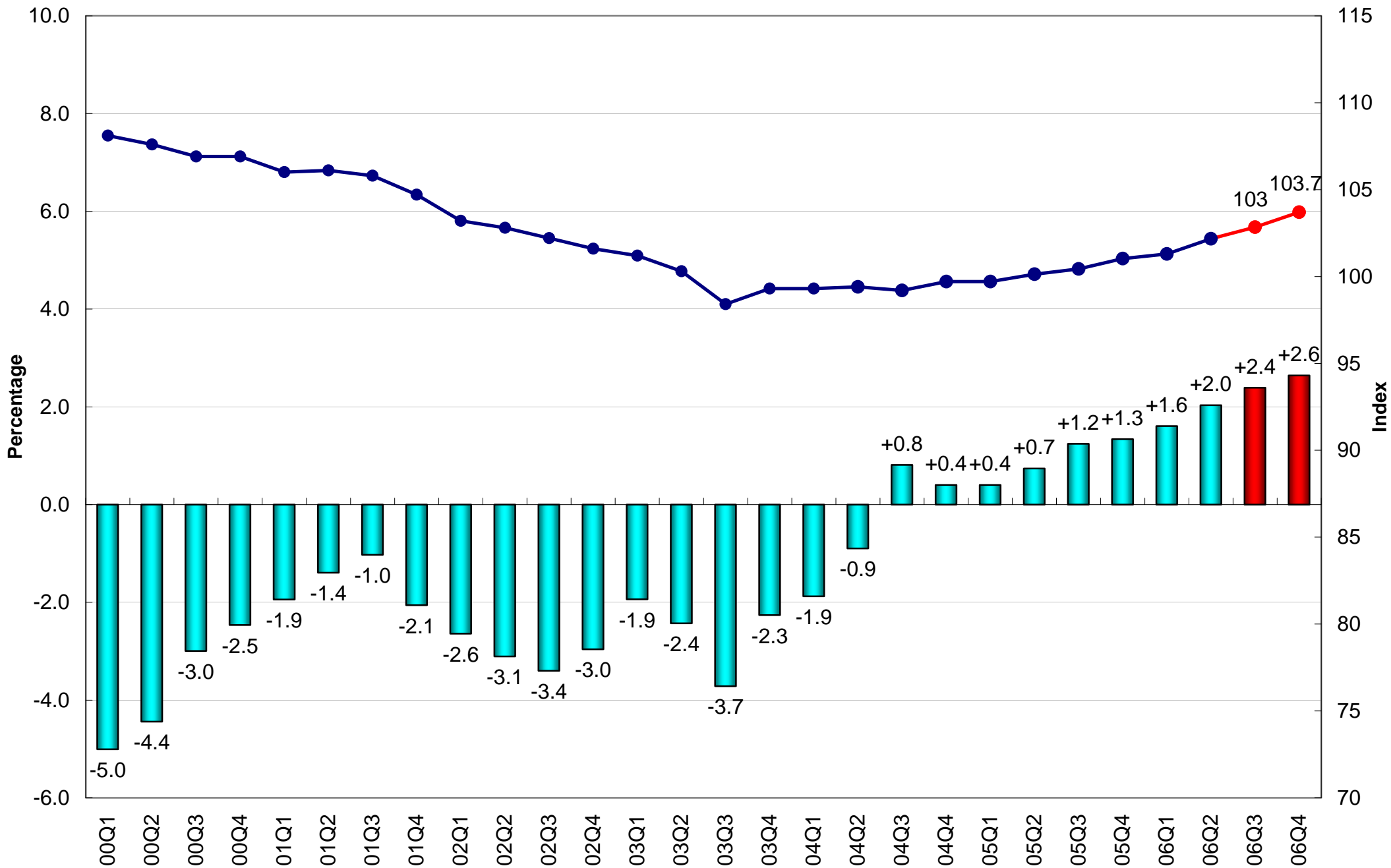


## Investment in Machinery, Equipment & Computer Software (2000 Prices)

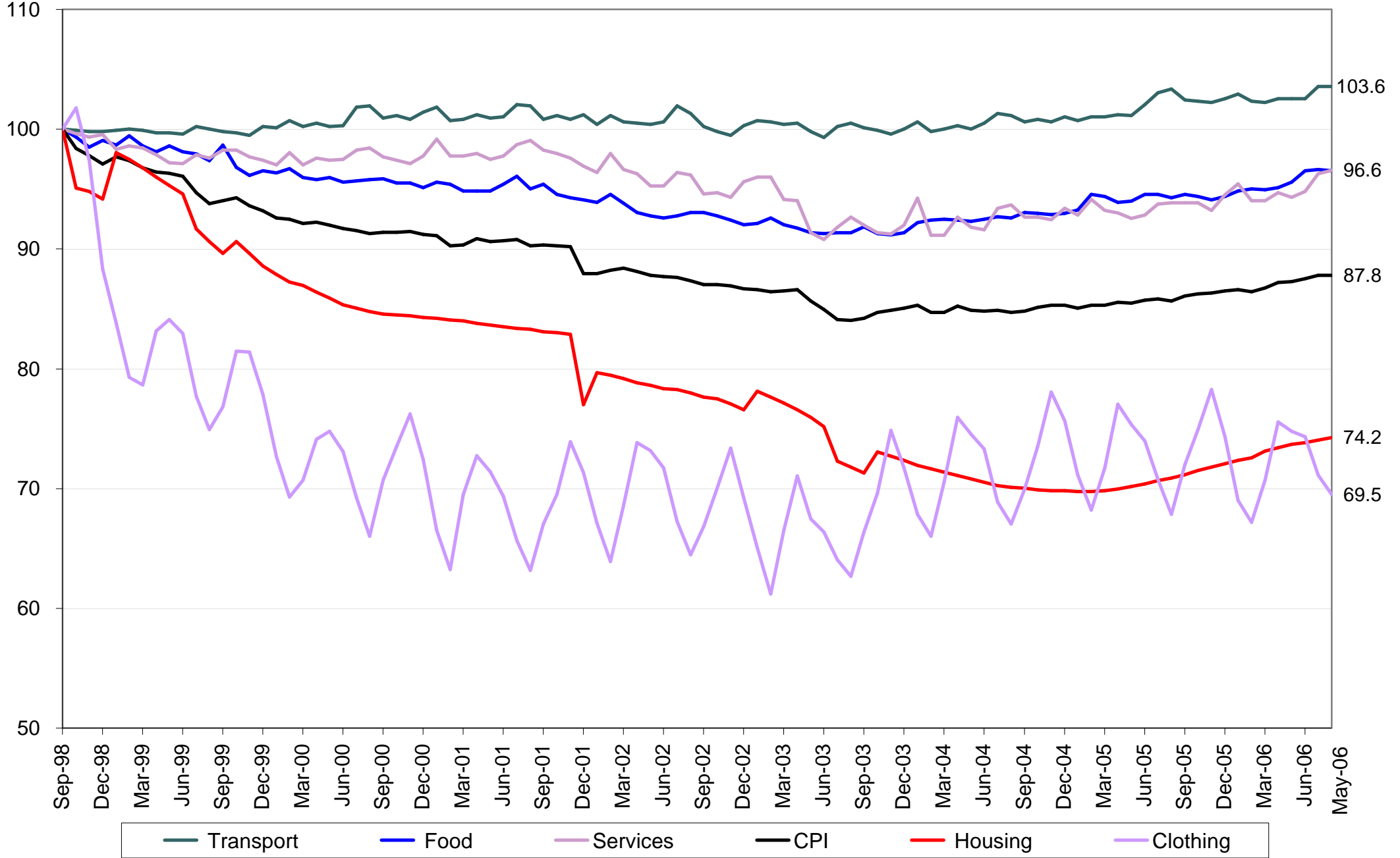


# Consumer Price Index

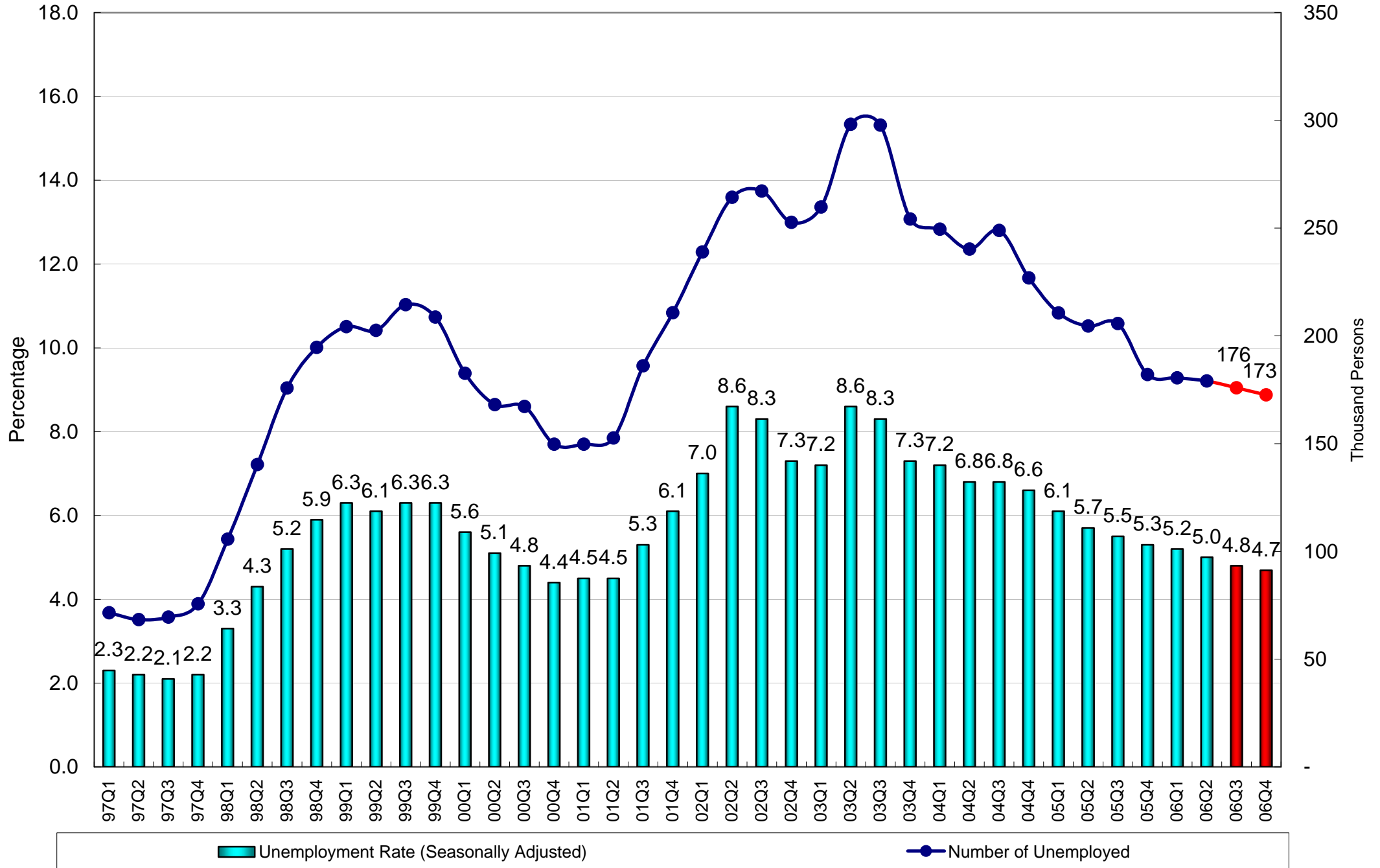
(10/04-09/05=100)



# Composite Consumer Price Index (Sept 1998 = 100)



# Unemployment



# Workers Vs Jobs (in millions)

