

Table 1

**Gross Domestic Product and its main expenditure components
and the main price indicators
(year-on-year rate of change (%))**

	<u>2003</u> [#]	<u>2004</u> [#]	<u>2004</u>				<u>2005</u>
			<u>Q1</u> [#]	<u>Q2</u> [#]	<u>Q3</u> [#]	<u>Q4</u> [#]	<u>Q1</u> ⁺
<i>Change in real terms of GDP and its main expenditure components (%)</i>							
Private consumption expenditure [@]	-1.1	6.9	5.7 (1.0)	10.9 (2.2)	5.3 (0.2)	5.9 (2.0)	4.6 (0.2)
Government consumption expenditure	1.9	0.7	5.6 (0.1)	* (-3.3)	-1.3 (*)	-1.7 (1.4)	-4.2 (-2.4)
Gross domestic fixed capital formation	0.9	4.1	5.1 (N.A.)	11.5 (N.A.)	2.1 (N.A.)	-1.4 (N.A.)	2.2 (N.A.)
<i>of which :</i>							
Building and construction	-5.6	-11.1	-12.4	-13.4	-14.3	-3.7	3.4
Machinery, equipment and computer software	6.7	12.4	16.3	26.9	11.9	-2.1	0.8
Total exports of goods	14.2	15.3	15.0 (2.5)	18.7 (5.8)	15.3 (0.6)	12.6 (2.9)	8.9 (*)
Imports of goods	13.1	14.1	16.3 (3.7)	20.3 (3.6)	14.2 (-1.1)	7.0 (0.6)	3.8 (1.6)
Exports of services [@]	8.1	15.0	13.8 (1.3)	33.0 (0.8)	11.7 (5.7)	7.2 (-1.0)	8.6 (2.4)
Imports of services	-2.1	10.7	3.5 (-4.4)	30.1 (6.0)	7.2 (3.0)	6.2 (1.0)	5.5 (-4.2)
Gross Domestic Product	3.1	8.1	7.3 (2.4)	12.0 (1.9)	6.6 (1.7)	7.1 (0.6)	6.0 (1.5)
<i>Change in the main price indicators (%)</i>							
GDP deflator	-6.1	-2.8	-4.0 (*)	-2.8 (-1.1)	-2.6 (-0.7)	-2.1 (-0.2)	-1.9 (*)
Composite Consumer Price Index	-2.6	-0.4	-1.8 (0.3)	-0.9 (-0.1)	0.8 (-0.2)	0.2 (0.3)	0.4 (0.4)
<u>Change in nominal GDP (%)</u>	-3.2	5.1	3.0	8.8	3.9	4.9	4.0

Notes : (#) Revised figures.

(+) Preliminary figures.

(@) Figures for 2004 have been revised following the release of enhanced estimates on tourism expenditure by Mainland visitors by the Hong Kong Tourism Board. Estimates for 2002 and 2003 were revised accordingly to enable comparability of the data series. The overall GDP nevertheless is not affected.

() Seasonally adjusted quarter-to-quarter rate of change.

N.A. Not applicable, as no clear seasonal pattern is found in gross domestic fixed capital formation, due to the presence of considerable short-term fluctuations.

(*) Change of less than 0.05%.