



เศรษฐกิจฮ่องกง Q3/2567

- GDP ฮ่องกง Q3/67 ขยายตัว 1.8% YoY และ 4.5% QoQ แต่หดตัว 1.1% QoQ (SA) หากพิจารณา 9M/67 ขยายตัว 2.6% YoY
- Q3/67 การส่งออกสินค้า มูลค่า 150.0 Bn USD ขยายตัว 8.3% YoY และ 3.9% QoQ การนำเข้าสินค้า มูลค่า 163.9 Bn USD ขยายตัว 6.5% YoY และ 6.2% QoQ ส่งผลให้ดุลการค้า ขาดดุล 13.9 Bn USD ขาดดุลลดลงจากช่วงเดียวกันของปีก่อน แต่ขาดดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา 9M/67 การส่งออกสินค้า มูลค่า 429.5 Bn USD ขยายตัว 11.0% YoY การนำเข้าสินค้า มูลค่า 464.0 Bn USD ขยายตัว 7.5% YoY ส่งผลให้ดุลการค้า ขาดดุล 34.5 Bn USD ขาดดุลลดลงมากจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q3/67 ขยายตัว 2.4% YoY และ 1.3% QoQ หากพิจารณา 10M/67 ขยายตัว 1.8% YoY

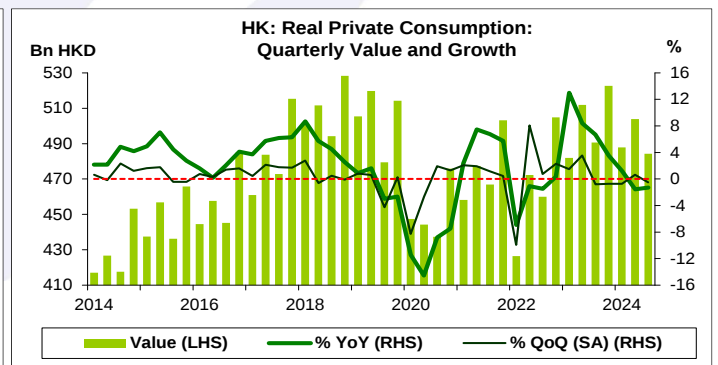
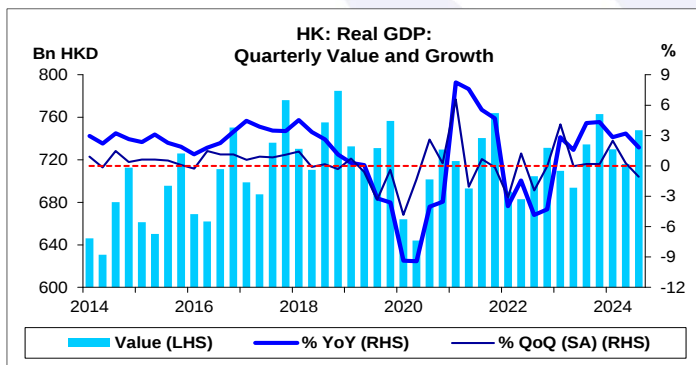
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-67)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (HKD)	-	4	4	5	5	-	Sep-24
Private Consumption (HKD)	-	3	5	4	4	-	Sep-24
Government Consumption (HKD)	-	4	5	5	5	-	Sep-24
Investment (HKD)	-	3	2	3	3	-	Sep-24
Export of Goods Value (USD)	4	4	3	4	4	4	Sep-24
Import of Goods Value (USD)	4	4	3	4	4	4	Sep-24
Trade Balance (USD)	2	3	3	4	3	2	Sep-24
Current Account Balance (USD)	-	5	5	5	5	-	Jun-24
International Reserve (USD)	3	3	3	3	3	3	Oct-24
Unemployment Rate	3	3	2	2	2	3	Oct-24
CPI	5	5	5	5	5	5	Oct-24
HKD/USD	2	3	5	4	3	2	Oct-24

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

อัตราการเปลี่ยนแปลงรายปี (ปี 2557-66)

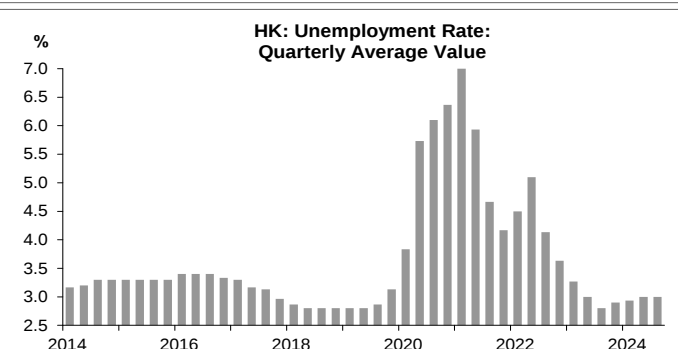
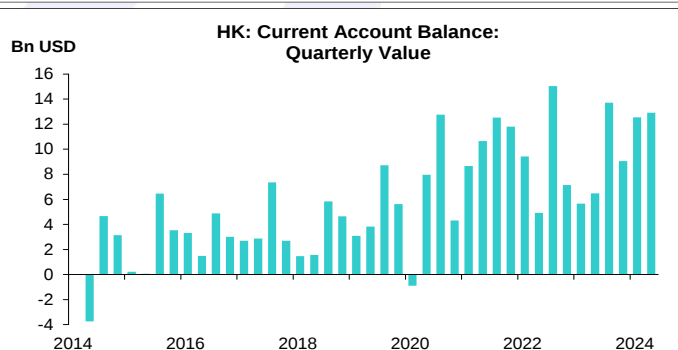
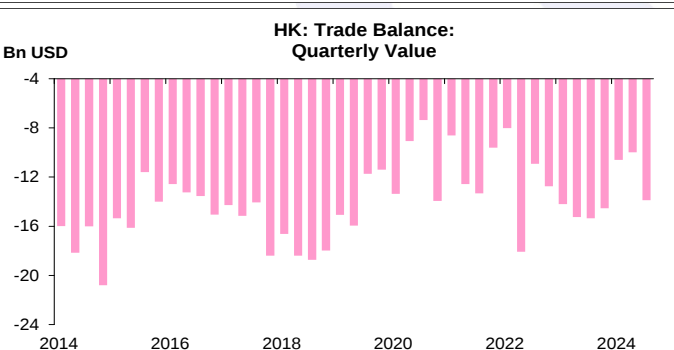
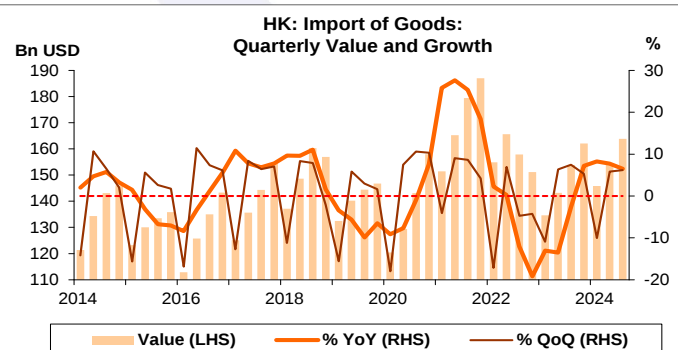
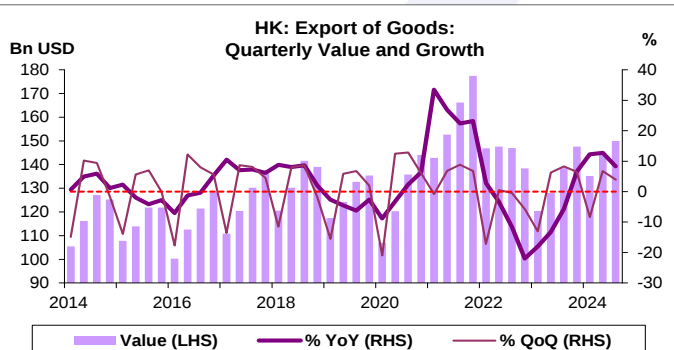
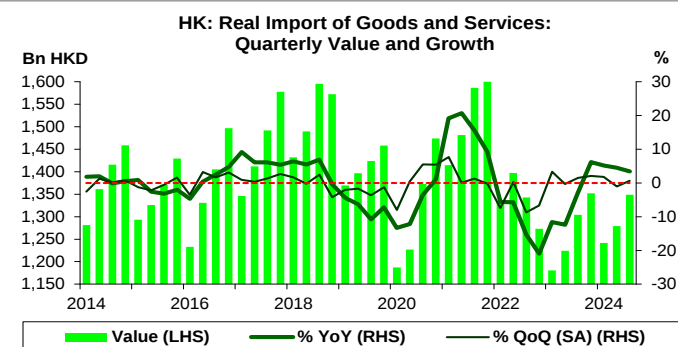
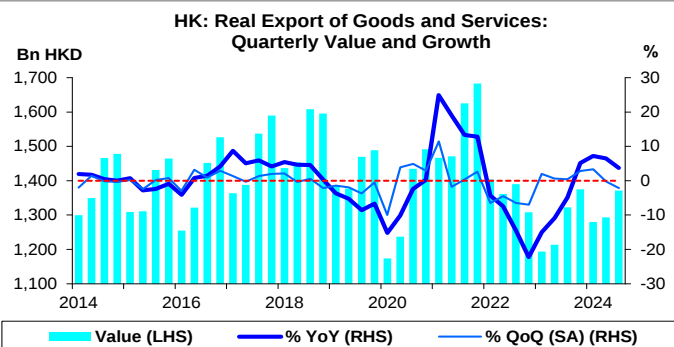
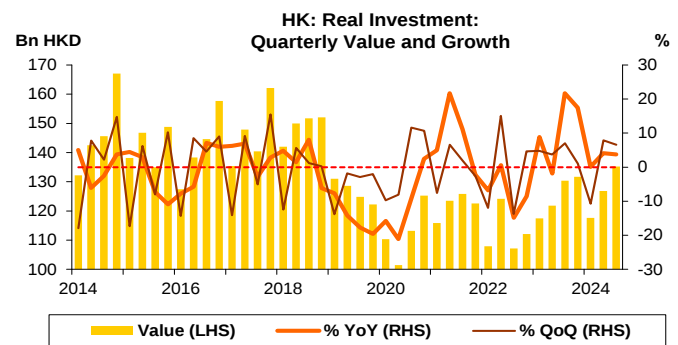
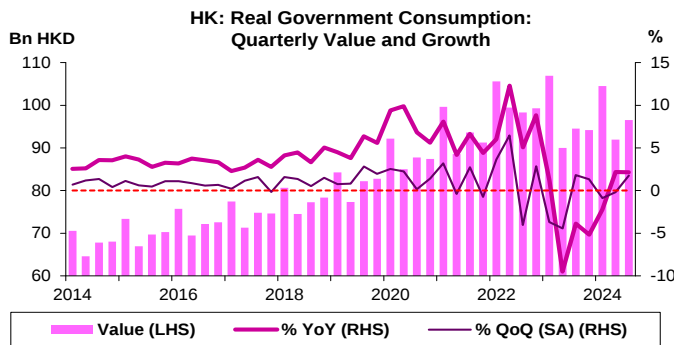
%	Average YoY Growth	CAGR
GDP (HKD)	1.2	1.1
Private Consumption (HKD)	2.1	1.9
Government Consumption (HKD)	4.0	3.9
Investment (HKD)	-1.3	-1.6
Export of Goods Value (USD)	1.9	1.5
Import of Goods Value (USD)	1.7	1.3
CPI	2.2	2.2
HKD/USD	0.1	0.1

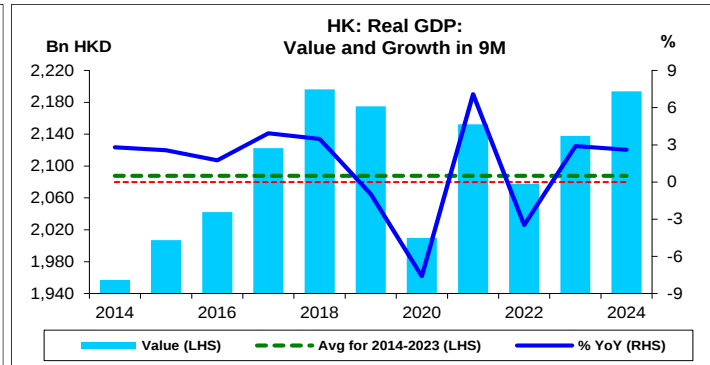
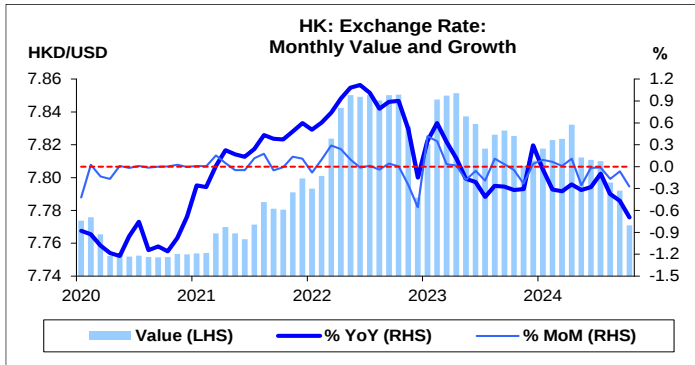
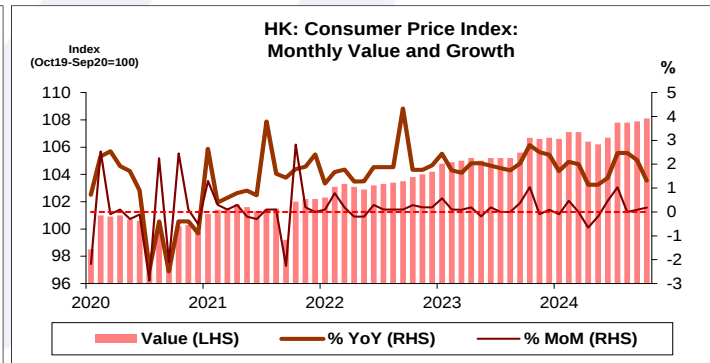
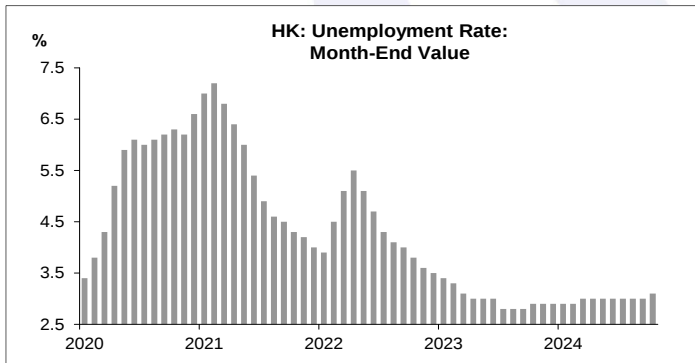
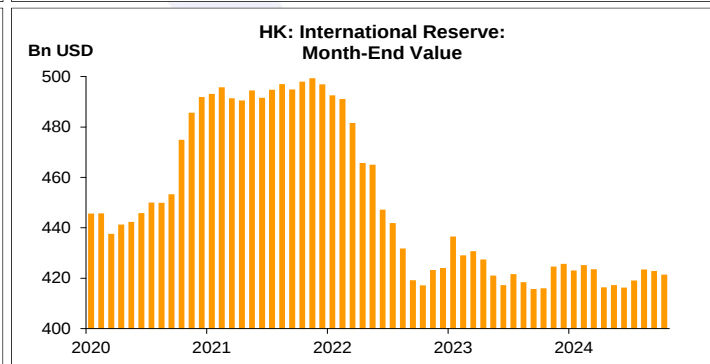
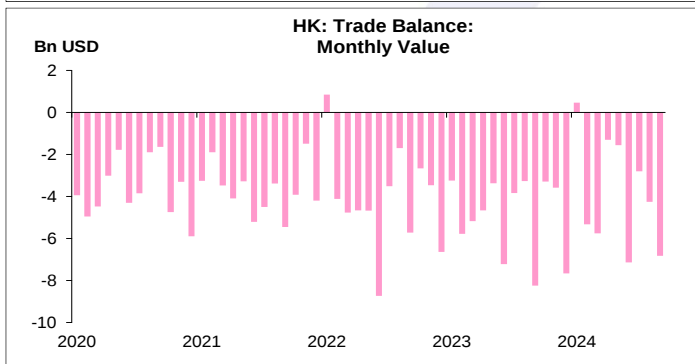
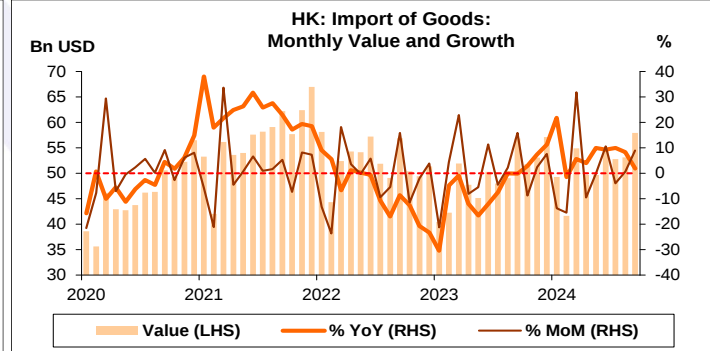
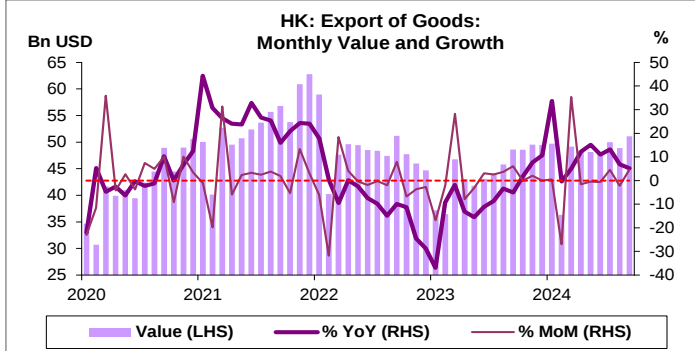
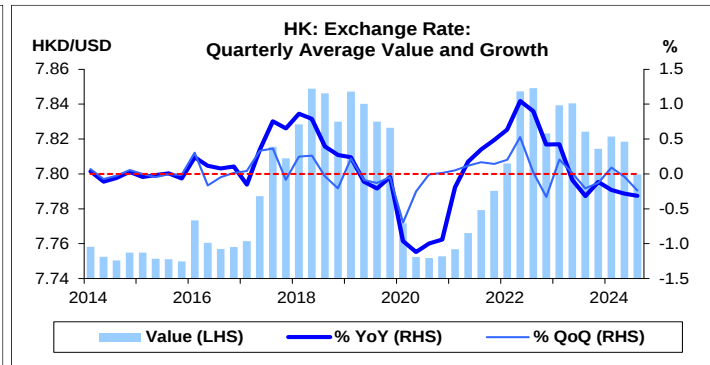
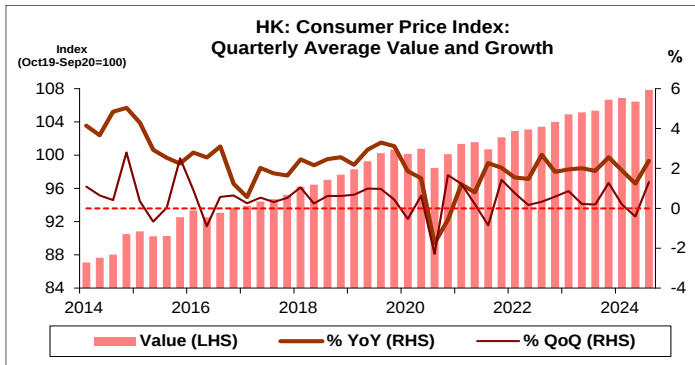


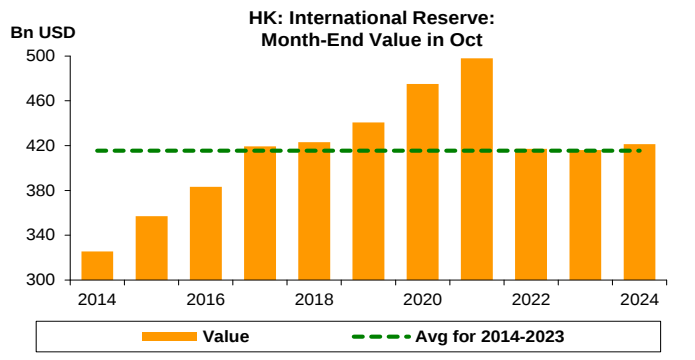
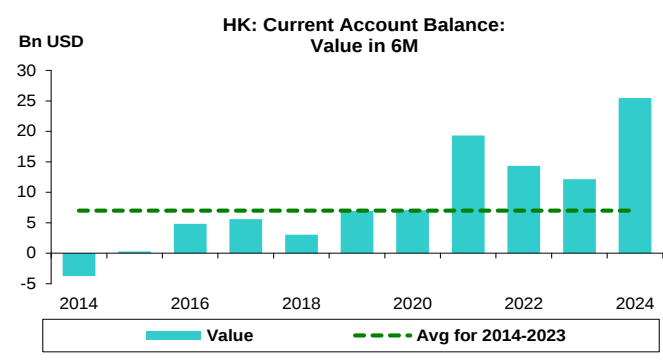
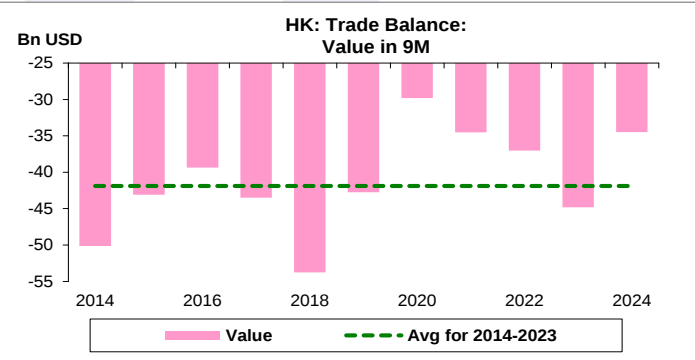
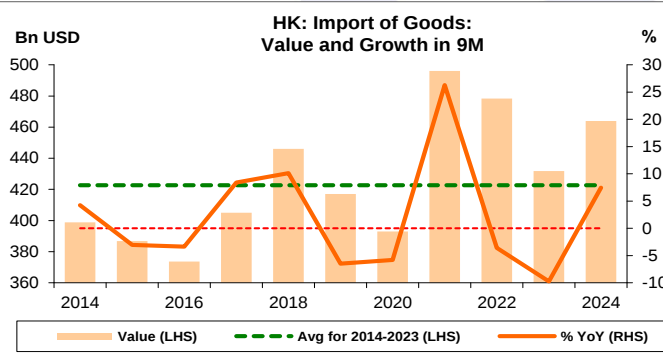
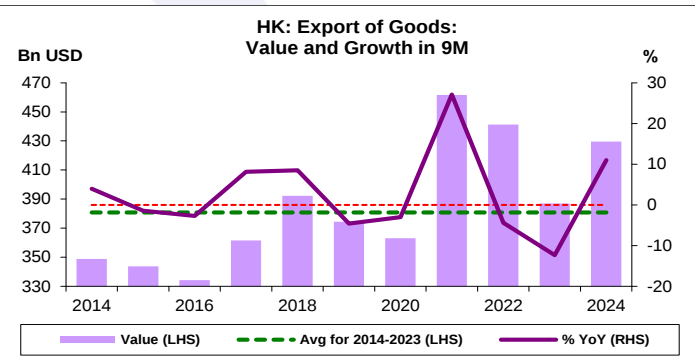
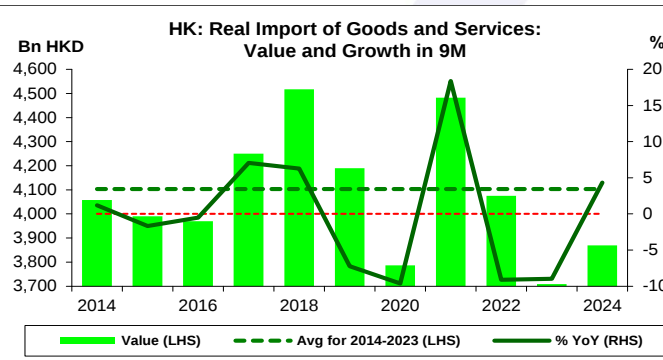
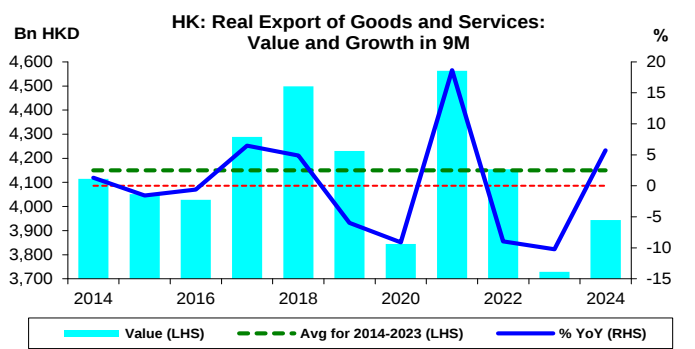
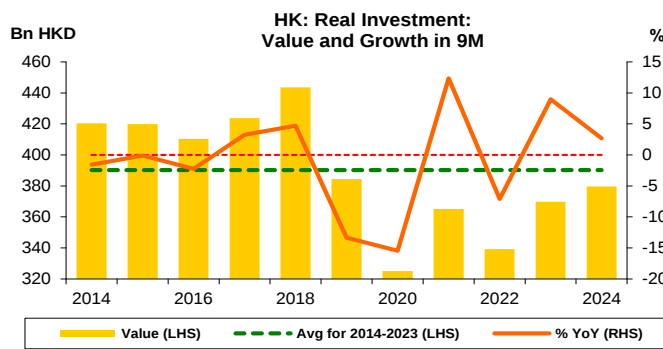
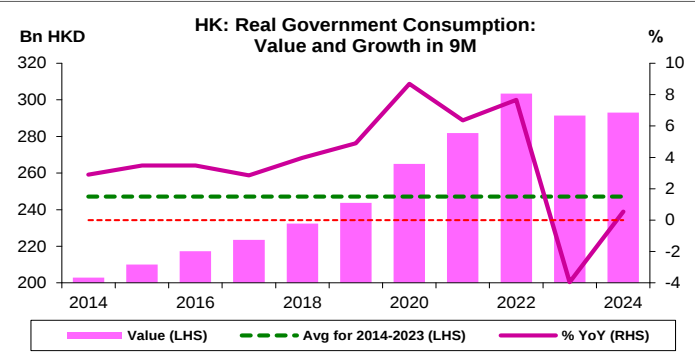
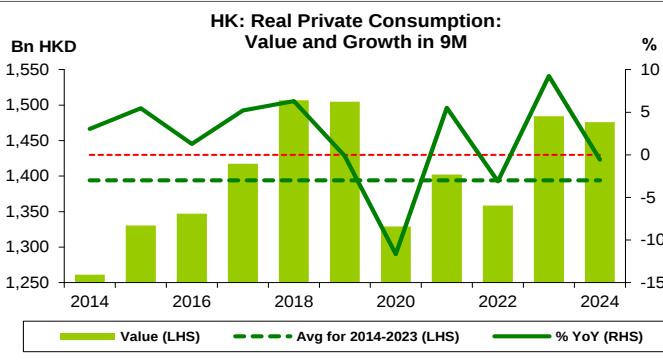
ที่มา: CEIC และ IMF

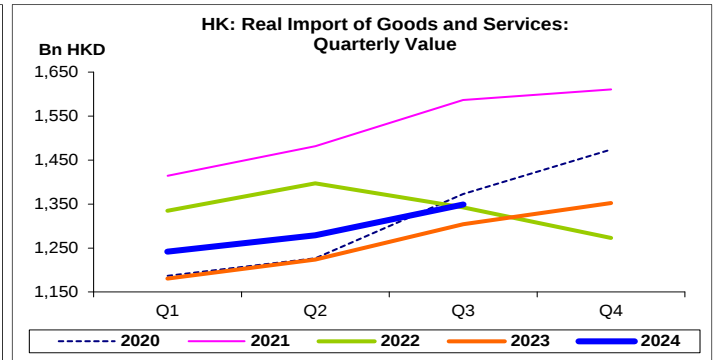
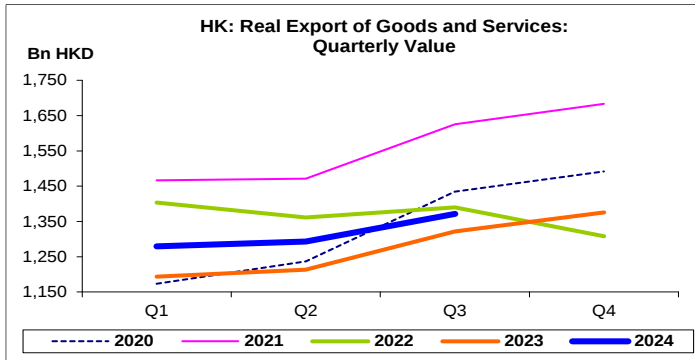
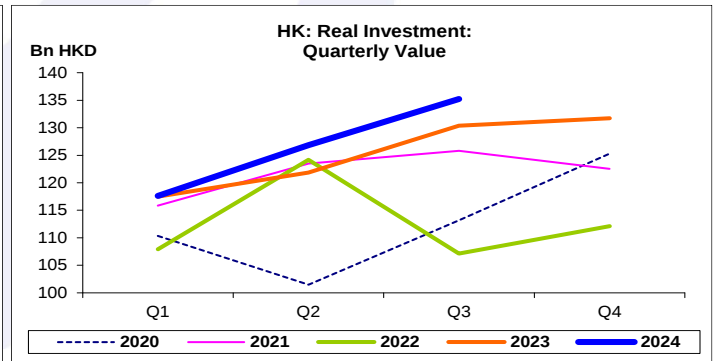
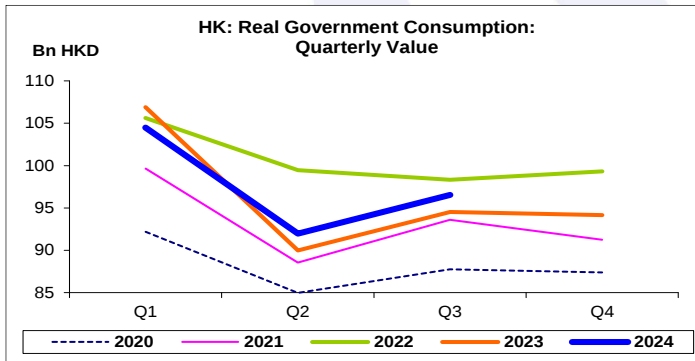
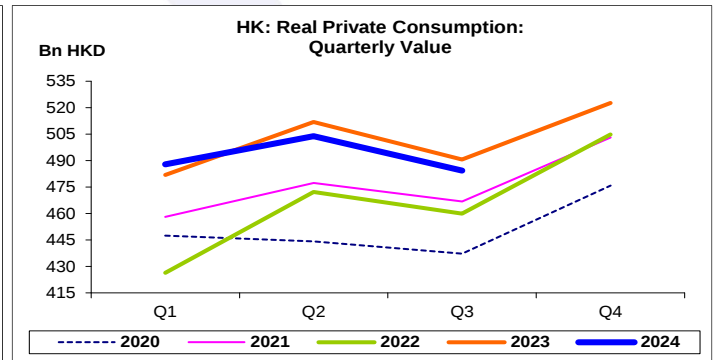
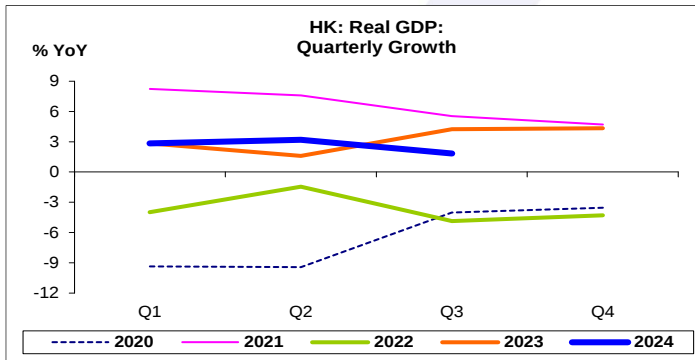
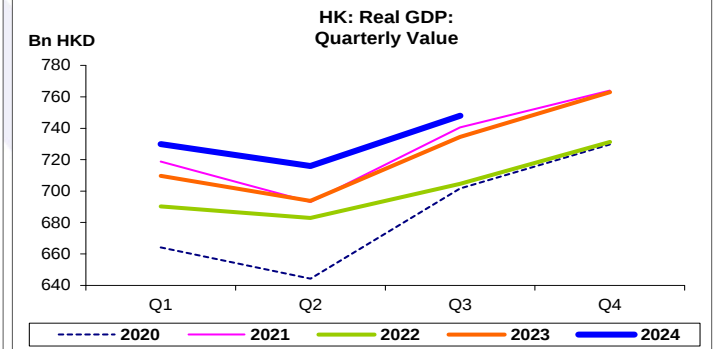
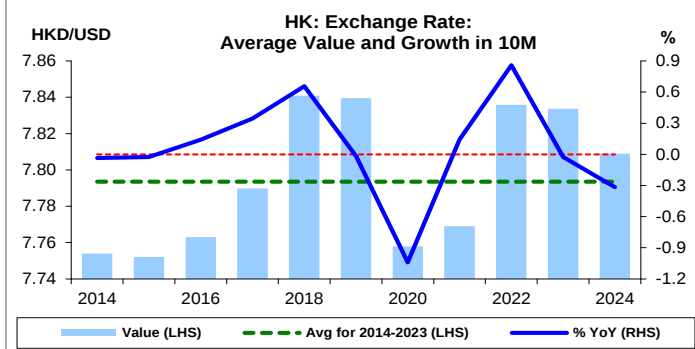
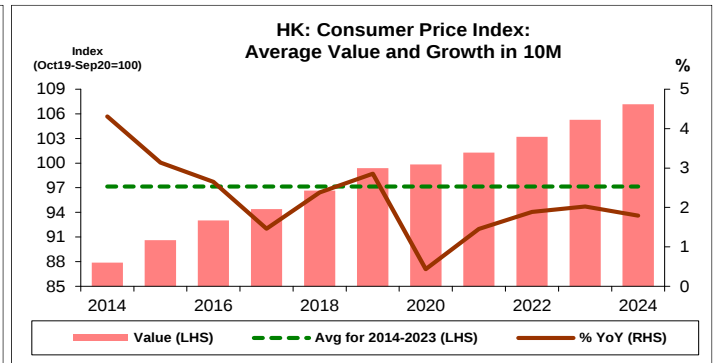
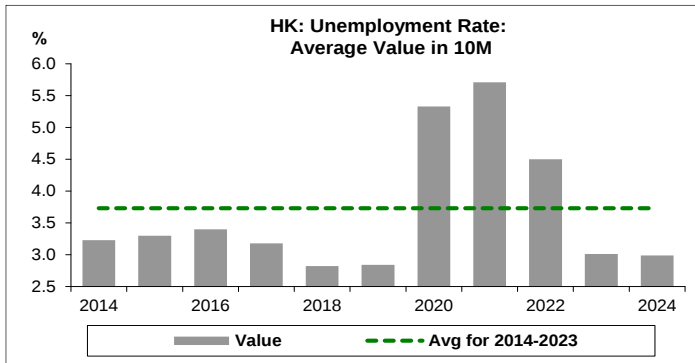
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate

2. GDP หมายถึง GDP ตามราคาคงที่



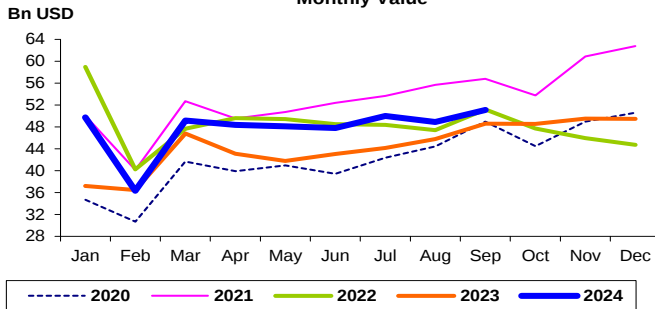




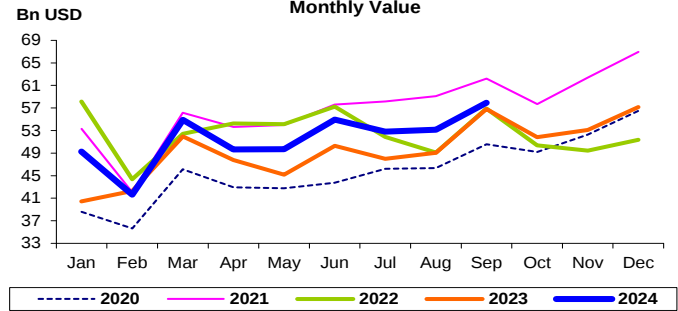




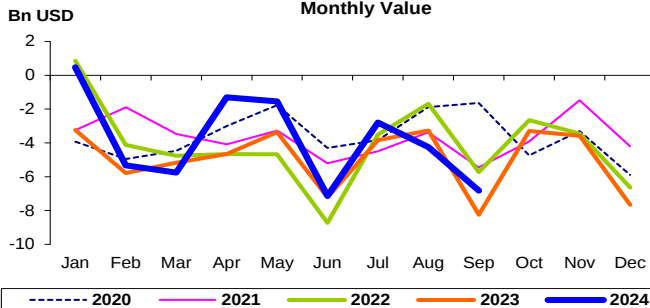
**HK: Export of Goods:
Monthly Value**



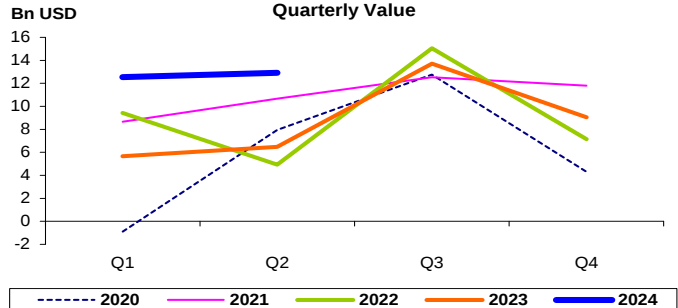
**HK: Import of Goods:
Monthly Value**



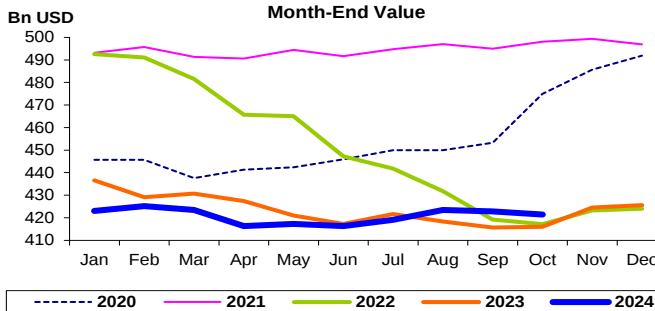
**HK: Trade Balance:
Monthly Value**



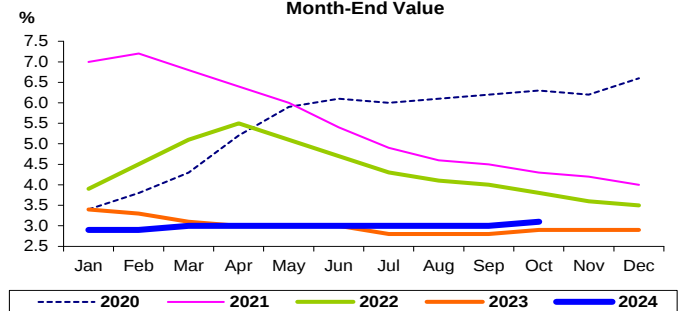
**HK: Current Account Balance:
Quarterly Value**



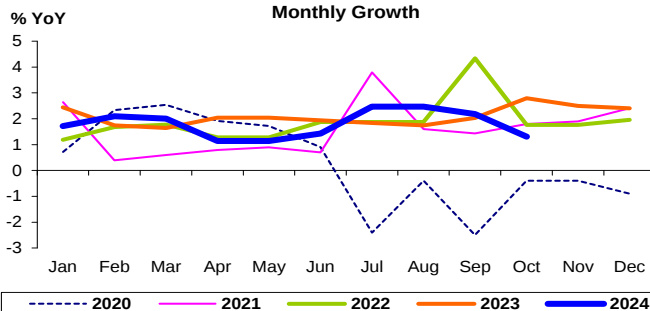
**HK: International Reserve:
Month-End Value**



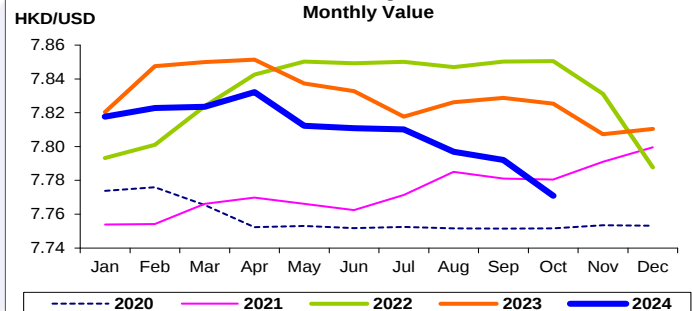
**HK: Unemployment Rate:
Month-End Value**



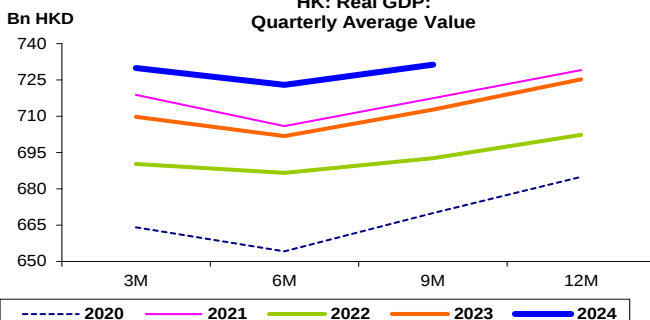
**HK: Consumer Price Index:
Monthly Growth**



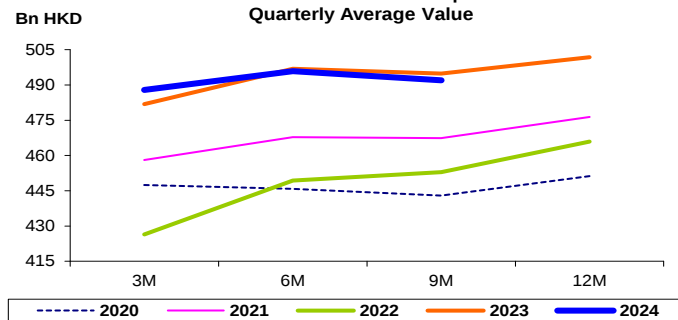
**HK: Exchange Rate:
Monthly Value**

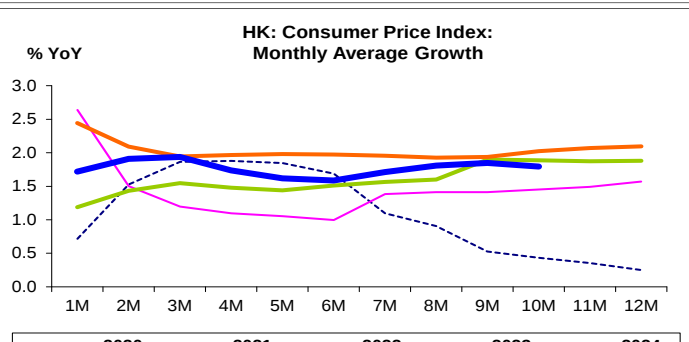
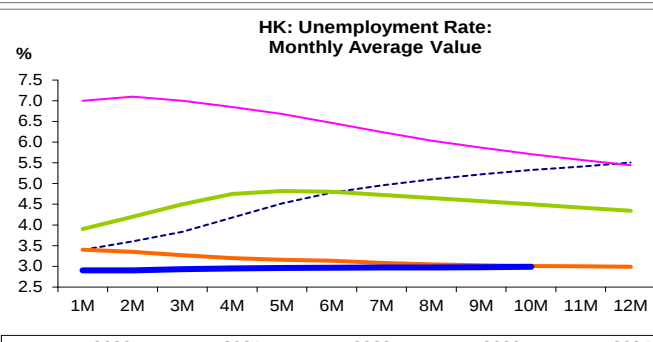
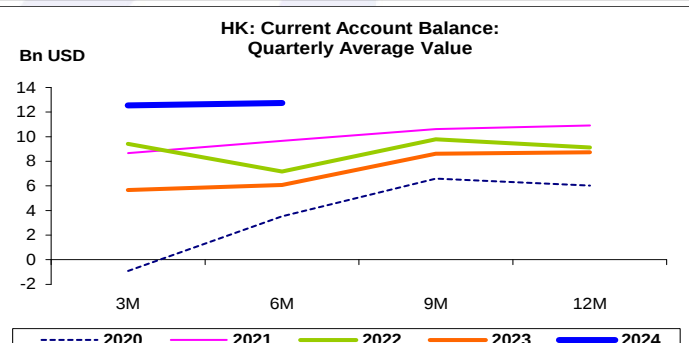
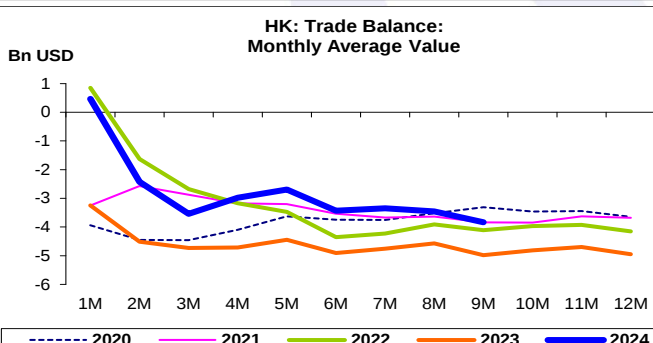
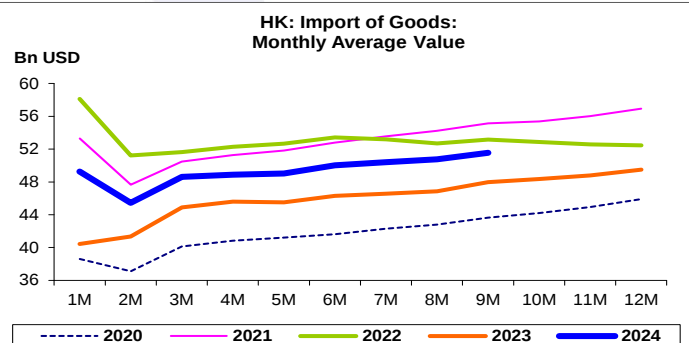
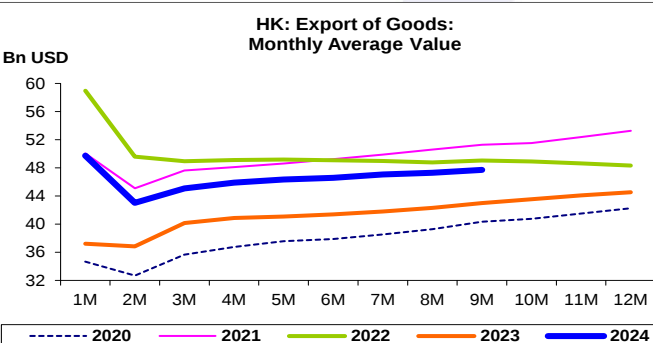
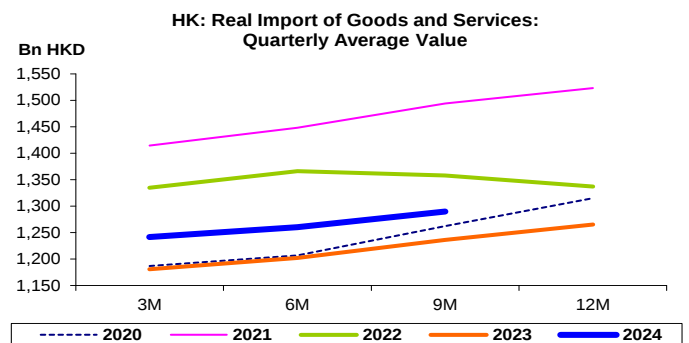
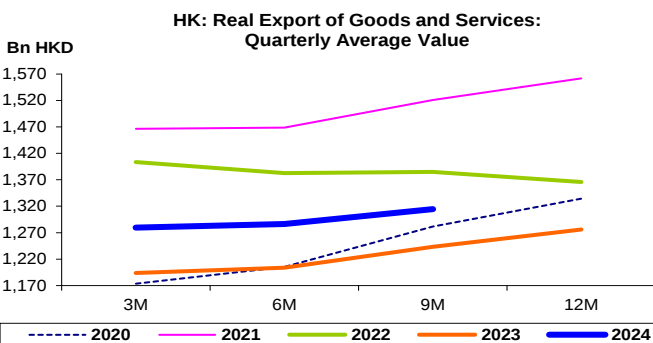
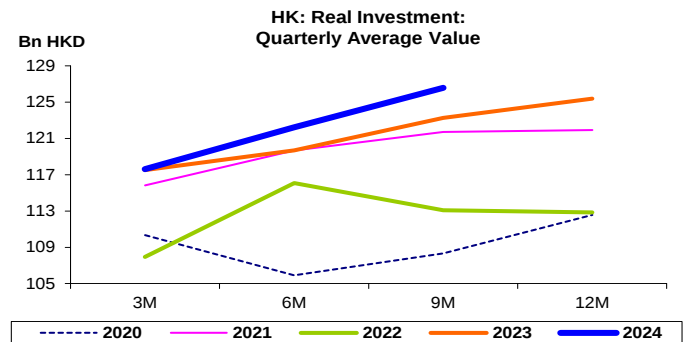
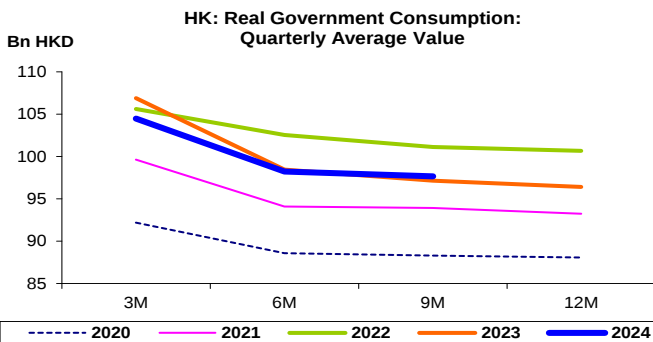


**HK: Real GDP:
Quarterly Average Value**



**HK: Real Private Consumption:
Quarterly Average Value**

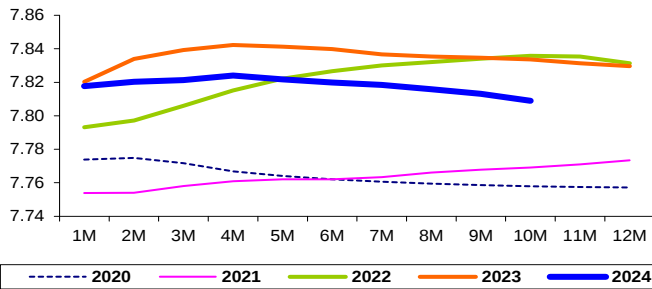






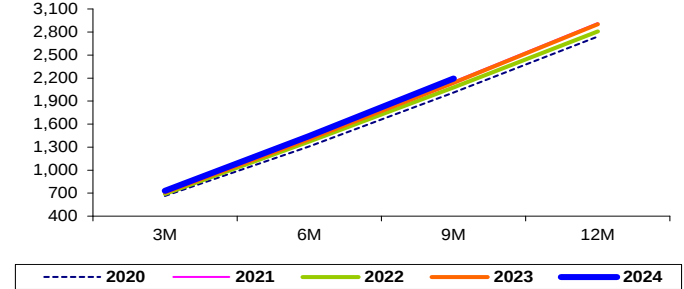
HKD/USD

HK: Exchange Rate:
Monthly Average Value



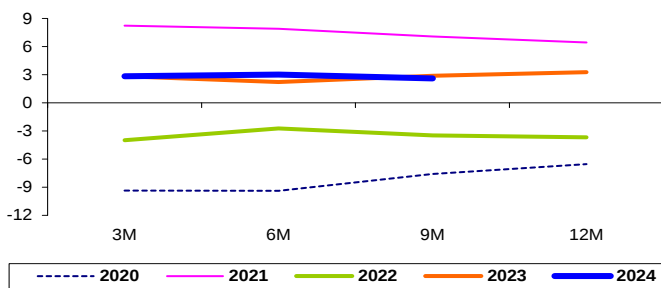
Bn HKD

HK: Real GDP:
Accumulated Value



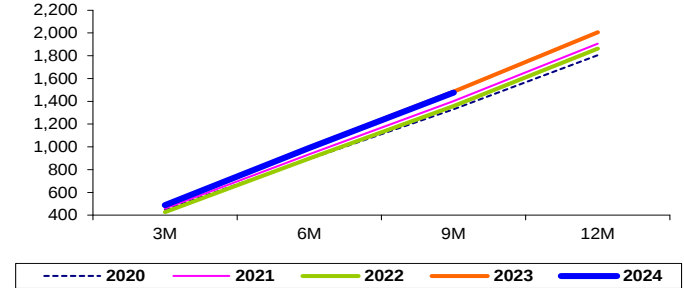
% YoY

HK: Real GDP:
Growth



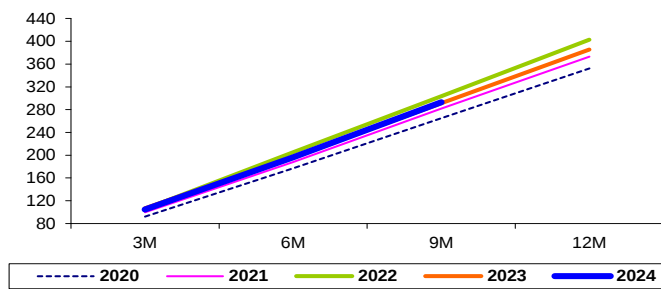
Bn HKD

HK: Real Private Consumption:
Accumulated Value



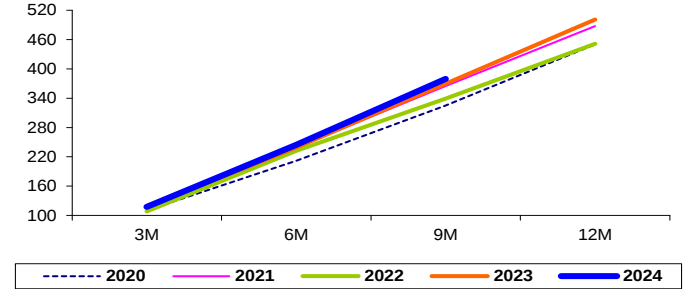
Bn HKD

HK: Real Government Consumption:
Accumulated Value



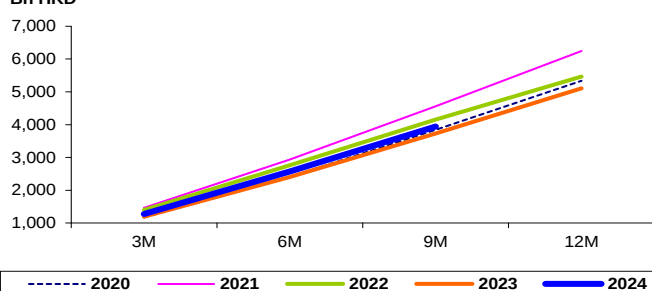
Bn HKD

HK: Real Investment:
Accumulated Value



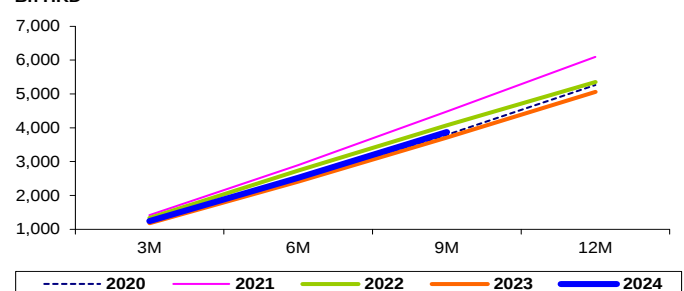
Bn HKD

HK: Real Export of Goods and Services:
Accumulated Value



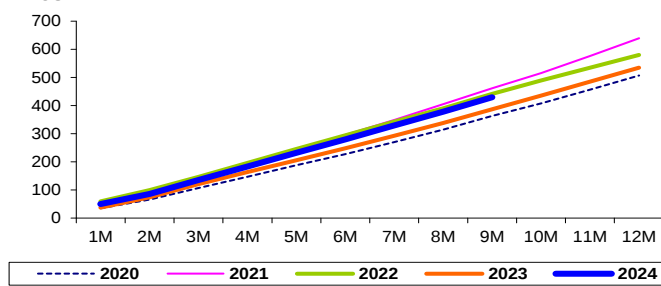
Bn HKD

HK: Real Import of Goods and Services:
Accumulated Value



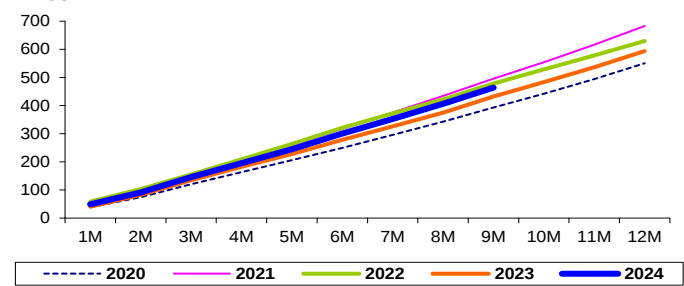
Bn USD

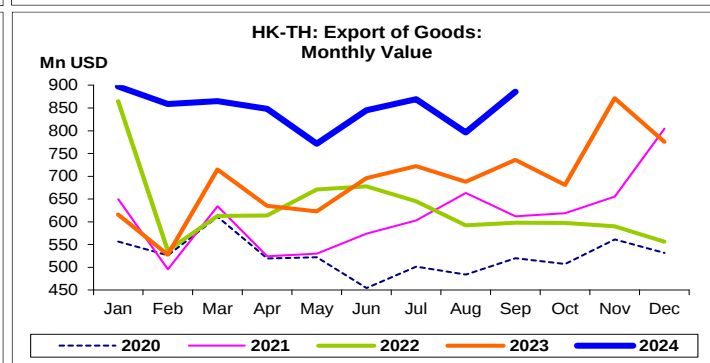
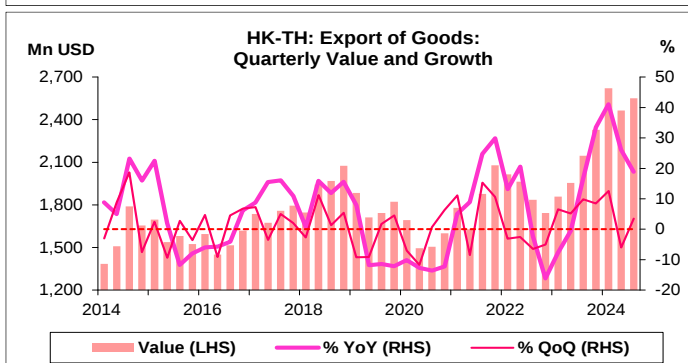
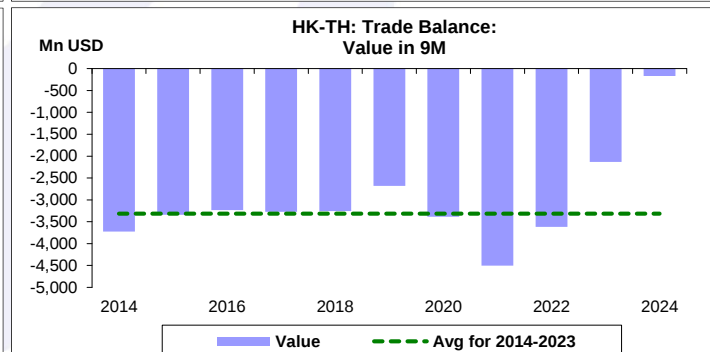
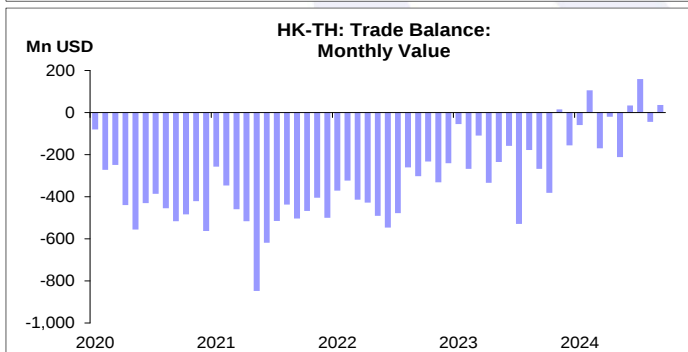
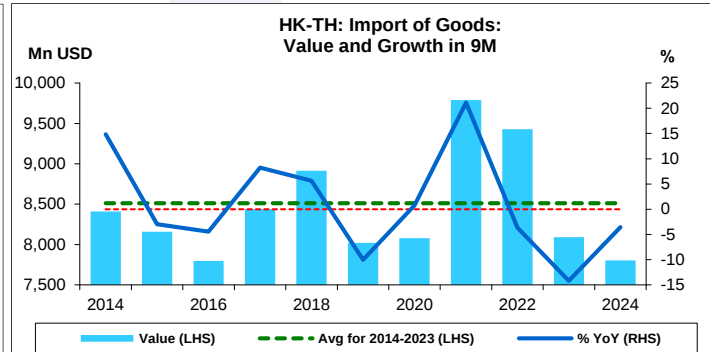
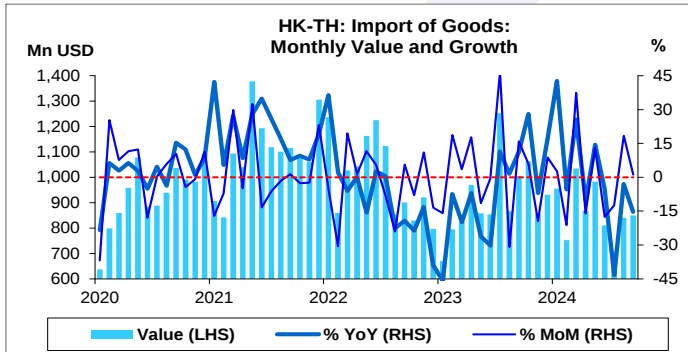
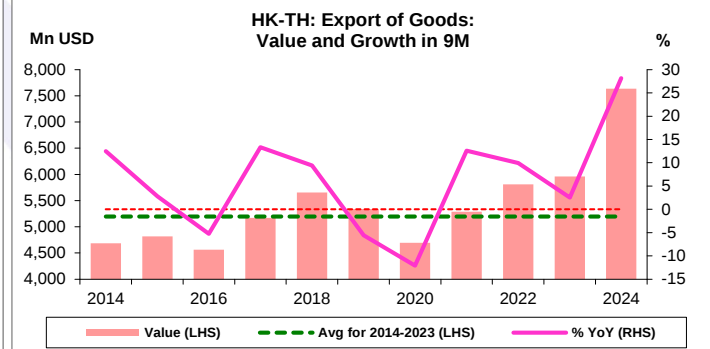
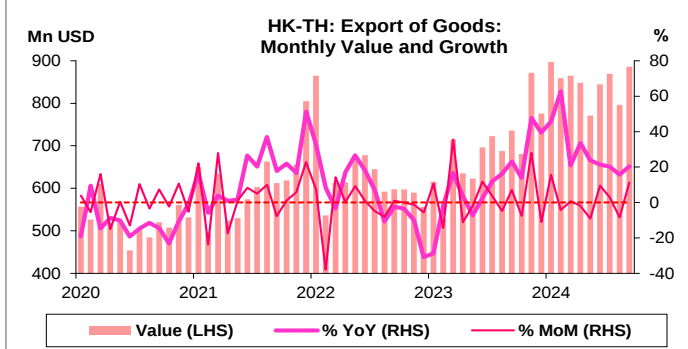
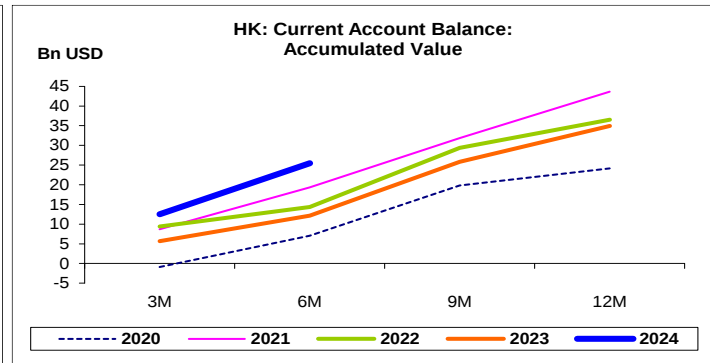
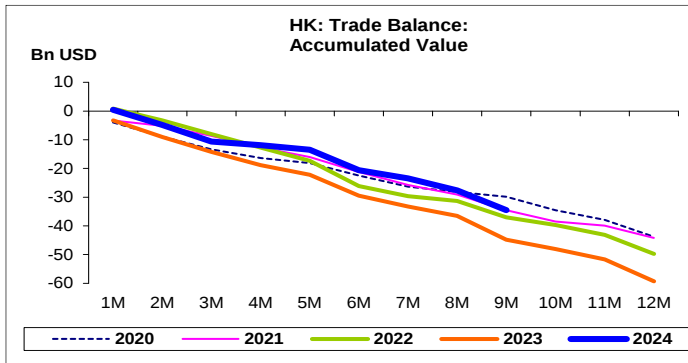
HK: Export of Goods:
Accumulated Value

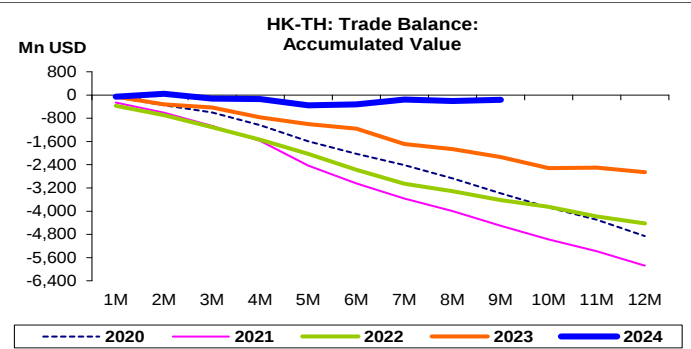
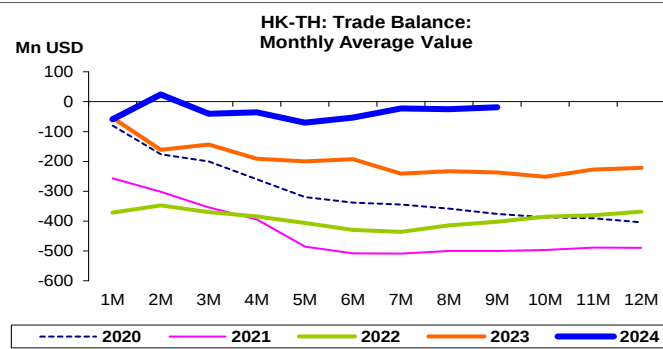
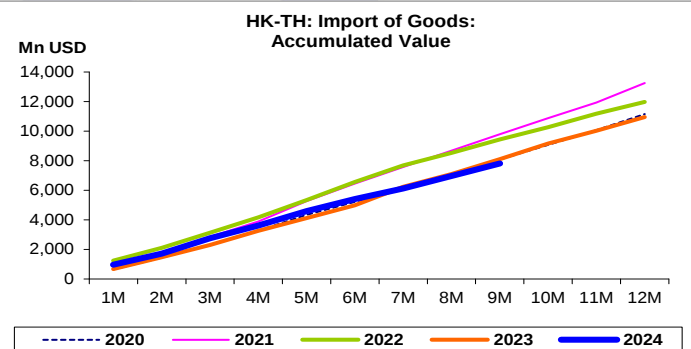
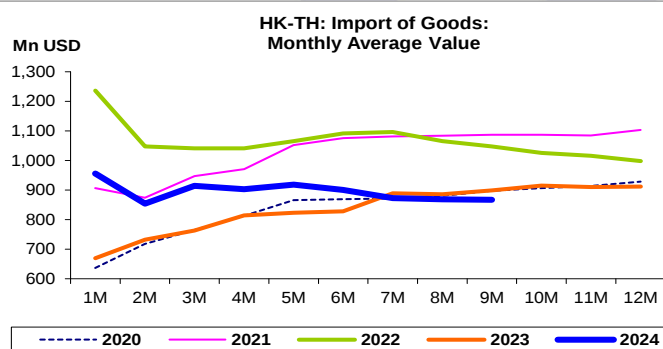
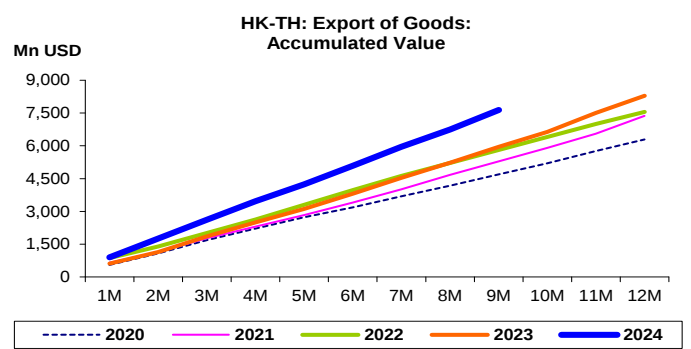
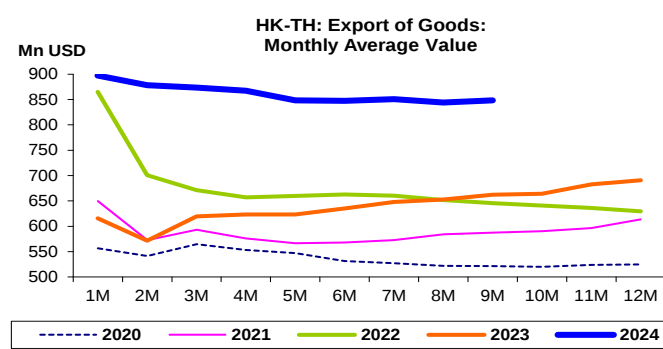
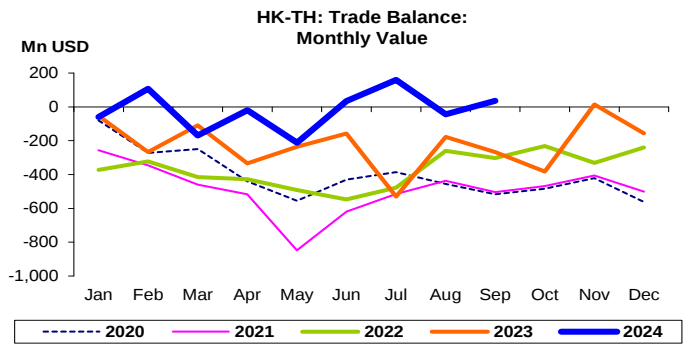
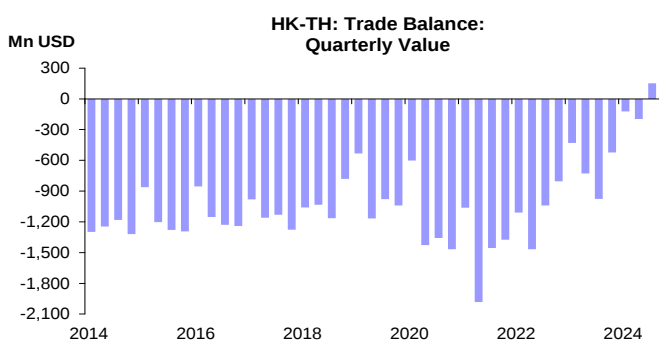
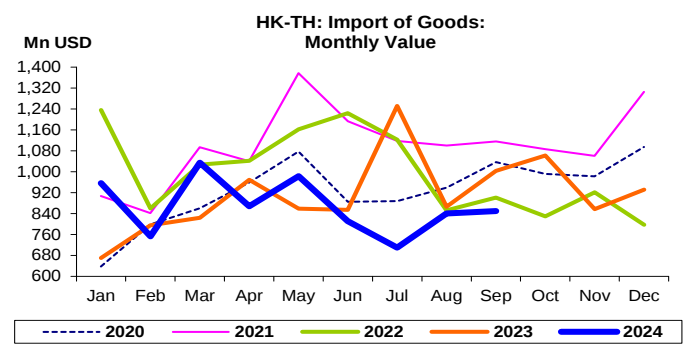
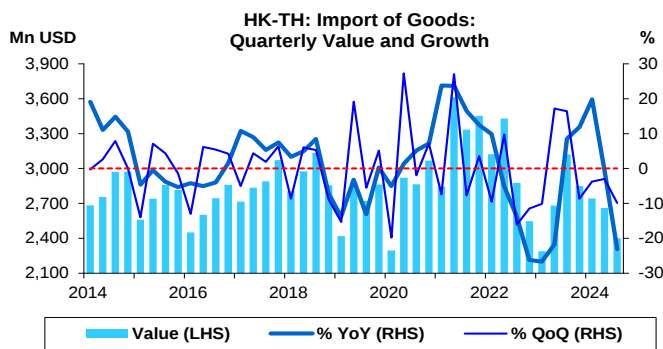


Bn USD

HK: Import of Goods:
Accumulated Value







เครื่องชี้เศรษฐกิจสำคัญ

	2022	2023	2024f	2022	2023				2024						
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jul	Aug	Sep	Oct
Real Sector															
Nominal GDP (Bn USD)	358.7	380.9	401.8	93.6	91.7	89.8	97.9	101.5	98.1	96.9	104.2	-	-	-	-
Real GDP (% YoY)	-3.7	3.3	3.2	-4.3	2.8	1.6	4.2	4.3	2.8	3.2	1.8	-	-	-	-
- Private Consumption (% YoY)	-2.2	7.7	-	0.3	13.0	8.4	6.7	3.5	1.2	-1.6	-1.3	-	-	-	-
- Government Consumption (% YoY)	8.0	-4.3	-	8.8	1.2	-9.5	-3.9	-5.2	-2.2	2.2	2.1	-	-	-	-
- Investment (% YoY)	-7.4	11.1	-	-8.5	8.9	-1.9	21.7	17.5	0.1	4.1	3.7	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.0	4.1	0.0	0.2	0.2	2.5	0.3	-1.1	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	2.3	1.5	3.6	-0.8	-0.7	-0.7	0.7	-0.5	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	2.8	-3.7	-4.4	1.8	1.3	-0.9	-0.2	1.7	-	-	-	-
- Investment (% QoQ)	-	-	-	4.6	4.8	3.7	7.0	1.0	-10.7	7.8	6.6	-	-	-	-
GDP Per Capita (USD)	48,833.3	50,535.4	53,164.8	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	7.5	7.5	7.6	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (SA, %)	4.3	3.0	2.8	3.6	3.3	3.0	2.8	2.9	2.9	3.0	3.0	3.0	3.0	3.0	3.1
External Sector															
Export of Goods (Bn USD)	579.8	534.5	-	138.4	120.5	128.0	138.5	147.6	135.2	144.3	150.0	50.0	48.9	51.1	-
- % YoY	-9.3	-7.8	-	-22.0	-18.0	-13.3	-5.7	6.6	12.2	12.8	8.3	16.1	10.7	11.6	-
Import of Goods (Bn USD)	629.6	593.8	-	151.2	134.7	143.2	153.9	162.1	145.8	154.3	163.9	52.8	53.2	57.9	-
- % YoY	-7.9	-5.7	-	-19.2	-13.1	-13.5	-2.5	7.2	8.3	7.7	6.5	5.0	10.7	18.1	-
Trade Balance (Bn USD)	-49.8	-59.3	-	-12.8	-14.2	-15.3	-15.4	-14.5	-10.6	-10.0	-13.9	-2.8	-4.2	-6.8	-
Current Account Balance (Bn USD)	36.5	34.9	39.3	7.1	5.7	6.5	13.7	9.1	12.5	12.9	-	-	-	-	-
- % of GDP	10.2	9.2	9.8	7.6	6.2	7.2	14.0	8.9	12.8	13.3	-	-	-	-	-
International Reserve (Bn USD)	424.1	425.7	-	424.1	430.8	417.3	415.7	425.7	423.5	416.3	422.8	419.1	423.5	422.8	421.4
External Debt (Bn USD)	1,776.2	1,838.1	-	1,776.2	1,791.6	1,791.1	1,840.9	1,838.1	1,842.6	1,884.0	-	-	-	-	-
- % of International Reserve	418.9	431.8	-	418.9	415.9	429.2	442.8	431.8	435.1	452.6	-	-	-	-	-
Number of Tourists (Mn Persons)	0.6	34.0	-	0.4	4.4	8.5	10.4	10.7	11.2	9.9	11.4	3.9	4.5	3.1	4.1
- % YoY	561.5	5,523.8	-	1,154.3	38,322.6	13,027.6	5,909.4	2,908.9	154.3	17.2	9.6	42.7	24.1	-24.9	47.6
Government Sector															
Government Revenue (% YoY)	-19.3	21.3	-	-7.1	47.9	17.6	44.2	-9.5	-28.7	129.1	-12.0	-	-	-	-
Government Expenditure (% YoY)	15.1	-9.4	-	13.3	-0.4	-14.2	-14.2	-8.8	-12.8	-6.5	-7.0	-	-	-	-
Fiscal Balance (Bn USD)	-28.3	-6.9	-	3.8	11.2	-10.5	-10.8	3.3	4.3	2.3	-10.6	-	-	-	-
- % of GDP	-7.9	-1.8	-	4.1	12.2	-11.7	-11.0	3.2	4.4	2.4	-10.1	-	-	-	-
Government Debt (Bn USD)	9.7	24.2	-	9.7	15.6	21.4	21.3	24.2	24.6	23.5	27.2	26.8	27.1	27.2	-
- % of GDP	2.7	6.3	9.0	2.7	4.3	5.8	5.7	6.3	6.4	6.0	6.8	-	-	-	-
Inflation (% YoY)															
CPI	1.9	2.1	1.8	1.8	1.9	2.0	1.9	2.6	1.9	1.2	2.4	2.5	2.5	2.2	1.3
Financial Sector (Period End)															
Total Loans (% YoY)	-3.0	-3.6	-	-3.0	-3.3	-4.2	-4.9	-3.6	-5.4	-5.0	-3.1	-5.0	-4.5	-3.1	-
Total Deposits (% YoY)	1.7	5.1	-	1.7	1.1	1.5	3.3	5.1	4.4	8.2	8.7	7.6	8.1	8.7	-
L/D Ratio (%)	68.5	62.8	-	68.5	68.7	68.0	65.2	62.8	62.3	59.7	58.1	58.7	58.2	58.1	-
Stock Market (Period End/Average)															
Hang Seng Index	19,781.4	17,047.4	-	19,781.4	20,400.1	18,916.4	17,809.7	17,047.4	16,541.4	17,718.6	21,133.7	17,344.6	17,989.1	21,133.7	20,317.3
Trade Value (Mn USD/Day)	15,910.4	13,428.9	-	16,213.6	16,366.8	13,165.1	12,541.6	11,642.2	12,694.1	15,492.2	15,532.0	12,627.8	12,253.0	21,715.2	32,819.3
Market Capitalization (Bn USD)	4,579.7	3,974.3	-	4,579.7	4,700.9	4,324.0	4,104.9	3,974.3	3,871.3	4,114.2	4,738.4	3,986.3	4,074.7	4,738.4	4,527.3
Bond Market (Period End, % pa)															
3-Month Treasury Bill Yield (%)	2.78	4.47	-	2.78	2.67	4.14	4.72	4.47	4.27	4.40	3.31	4.25	3.68	3.31	3.85
10-Year Government Bond Yield (%)	3.63	3.23	-	3.63	3.18	3.68	4.21	3.23	3.71	3.54	2.77	3.11	2.89	2.77	3.15
Interest Rate (Period End, % pa)															
Discount Rate	4.75	5.75	-	4.75	5.25	5.50	5.75	5.75	5.75	5.75	5.25	5.75	5.75	5.25	5.25
Prime Rate	5.63	5.88	-	5.63	5.63	5.75	5.88	5.88	5.88	5.88	5.63	5.88	5.88	5.63	5.63
Exchange Rate (Period Average)															
HKD/USD	7.8314	7.8296	-	7.8232	7.8393	7.8404	7.8242	7.8144	7.8214	7.8184	7.7997	7.8101	7.7969	7.7920	7.7709

Source: CEC and IMF

- Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in HKD term.
2. Total loans and deposits include those in HKD and foreign currencies excluding foreign currencies swap.
3. % of GDP is calculated from Nominal GDP.