

เศรษฐกิจฮ่องกง Q3/2564

- GDP ฮ่องกง Q3/64 ขยายตัว 5.4% YoY และ 0.1% QoQ (SA) หากพิจารณา 9M/64 ขยายตัว 7.0% YoY
- Q3/64 การส่งออกสินค้า มูลค่า 166.1 Bn USD ขยายตัวถึง 22.4% YoY และ 8.9% QoQ การนำเข้าสินค้า มูลค่า 179.5 Bn USD ขยายตัวถึง 25.4% YoY และ 8.6% QoQ ส่งผลให้ดุลการค้า ขาดดุล 13.3 Bn USD ขาดดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 9M/64 การส่งออกสินค้า มูลค่า 461.6 Bn USD ขยายตัวถึง 27.1% YoY การนำเข้าสินค้า มูลค่า 496.1 Bn USD ขยายตัวถึง 26.3% YoY ส่งผลให้ดุลการค้า ขาดดุล 34.5 Bn USD ขาดดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q3/64 ขยายตัว 2.4% YoY แต่หดตัว 0.6% QoQ หากพิจารณา 9M/64 ขยายตัว 1.4% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2554-64)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (HKD)	-	4	3	5	5	-	Sep-21
Private Consumption (HKD)	-	4	3	4	4	-	Sep-21
Government Consumption (HKD)	-	5	5	5	5	-	Sep-21
Investment (HKD)	-	2	1	2	2	-	Sep-21
Export of Goods Value (USD)	5	5	4	5	5	5	Sep-21
Import of Goods Value (USD)	5	5	4	5	5	5	Sep-21
Trade Balance (USD)	3	3	5	5	3	3	Sep-21
Current Account Balance (USD)	-	5	5	5	5	-	Jun-21
International Reserve (USD)	5	5	5	5	5	5	Oct-21
Unemployment Rate	4	4	5	5	4	4	Sep-21
CPI	4	5	5	5	5	4	Sep-21
HKD/USD	3	3	2	3	3	3	Oct-21

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

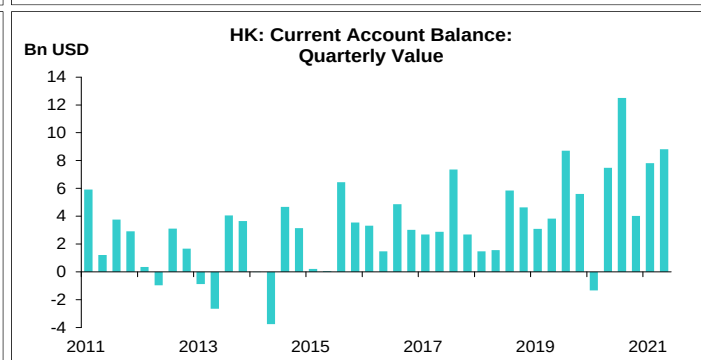
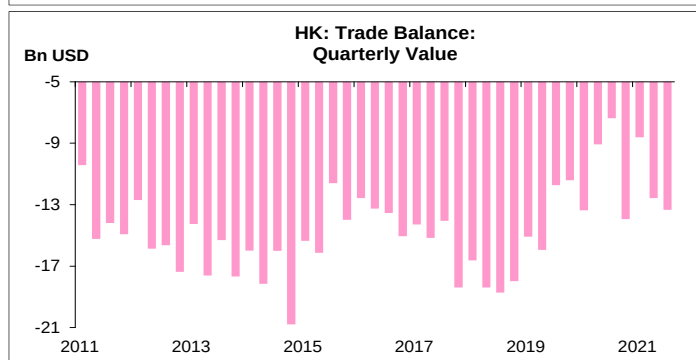
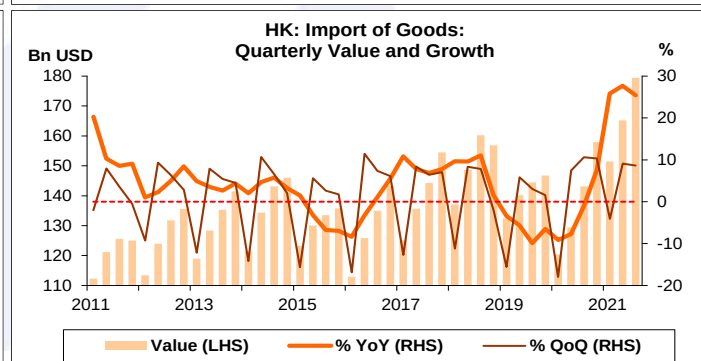
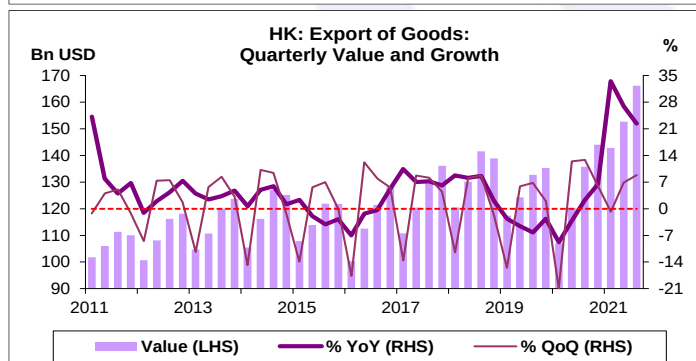
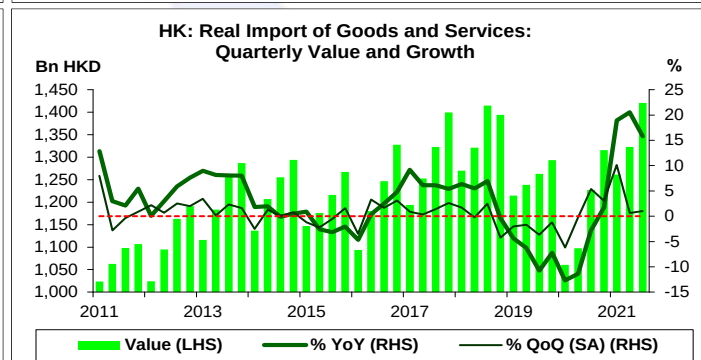
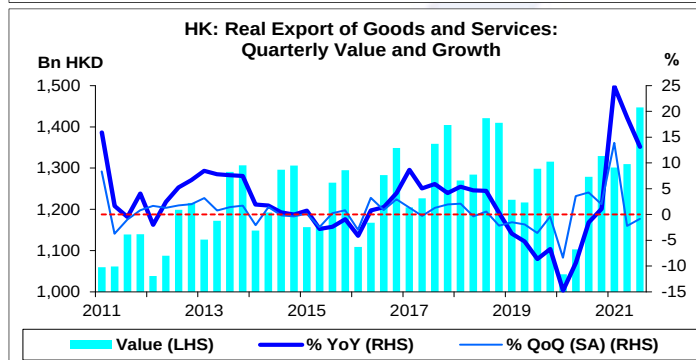
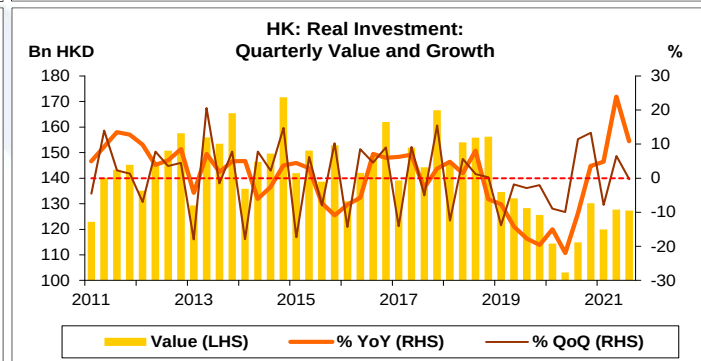
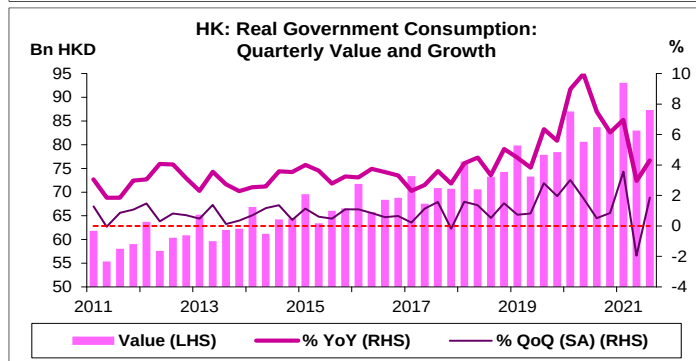
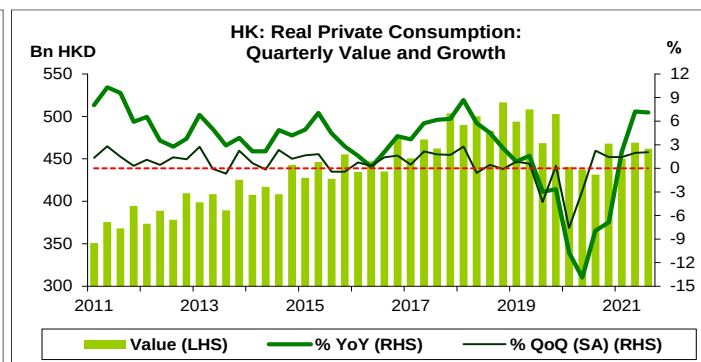
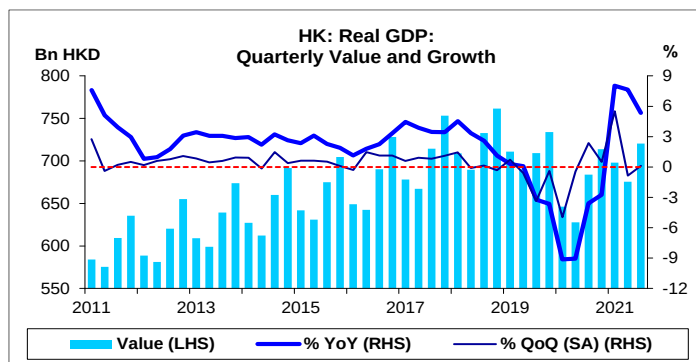
อัตราการเปลี่ยนแปลงรายปี (ปี 2554-63)

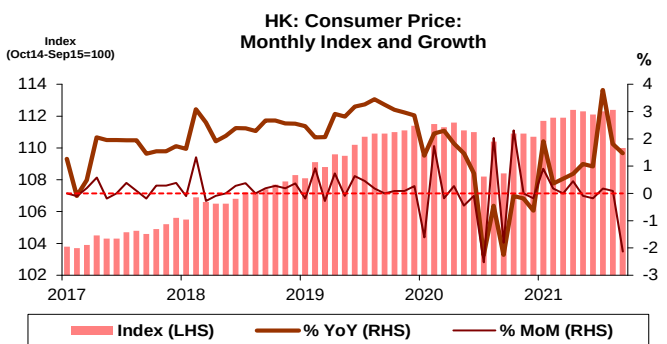
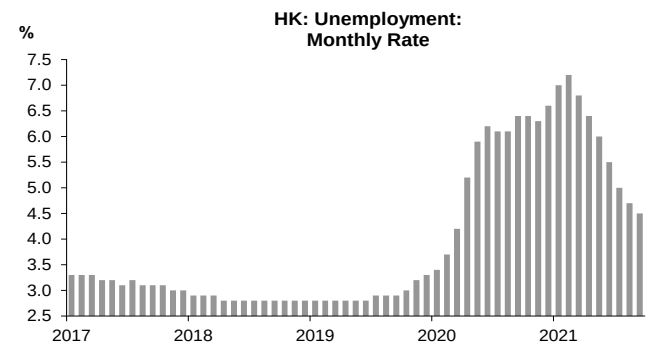
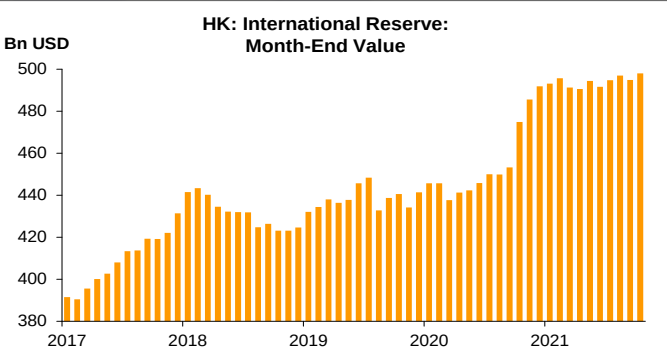
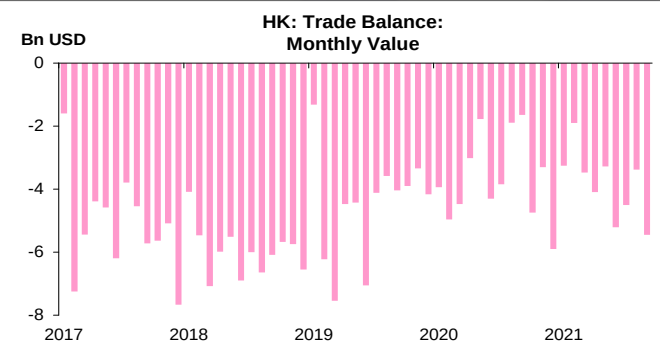
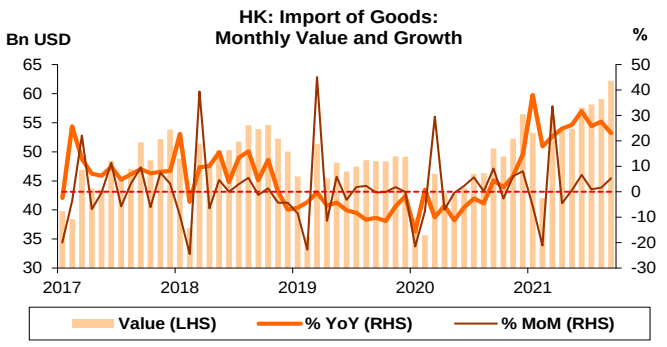
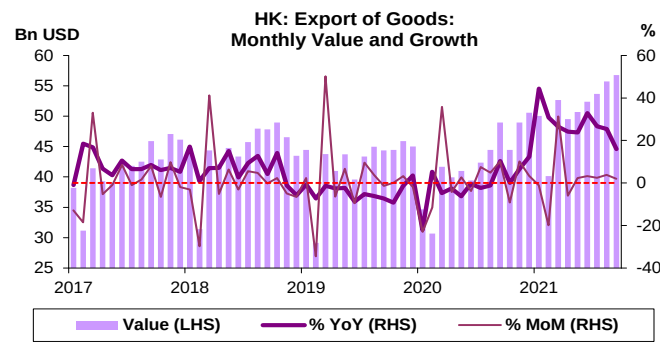
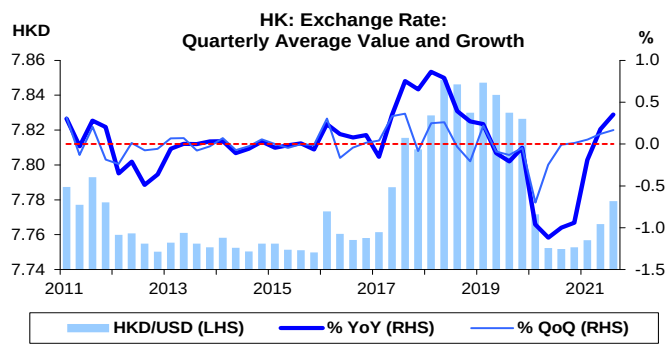
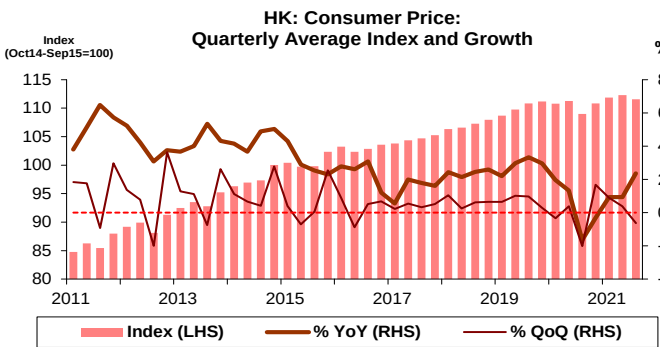
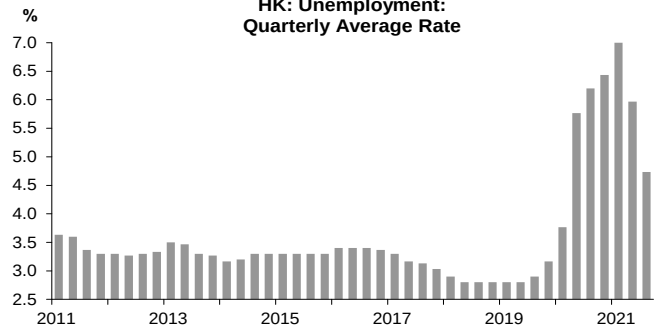
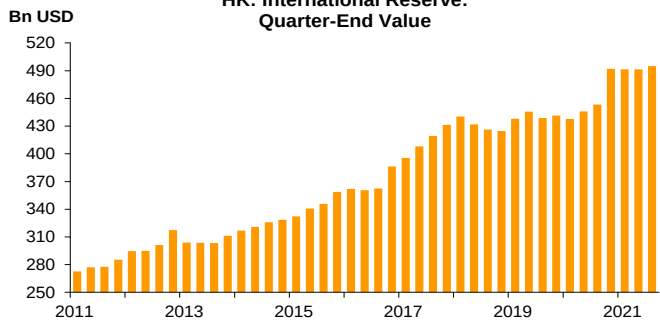
%	Average YoY Growth	CAGR
GDP (HKD)	2.1	2.0
Private Consumption (HKD)	2.7	2.6
Government Consumption (HKD)	3.9	3.9
Investment (HKD)	-0.5	-0.8
Export of Goods Value (USD)	2.7	2.7
Import of Goods Value (USD)	2.6	2.4
CPI	3.1	3.0
HKD/USD	0.0	0.0

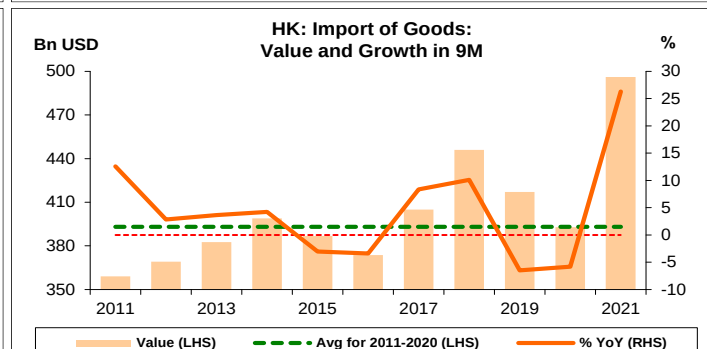
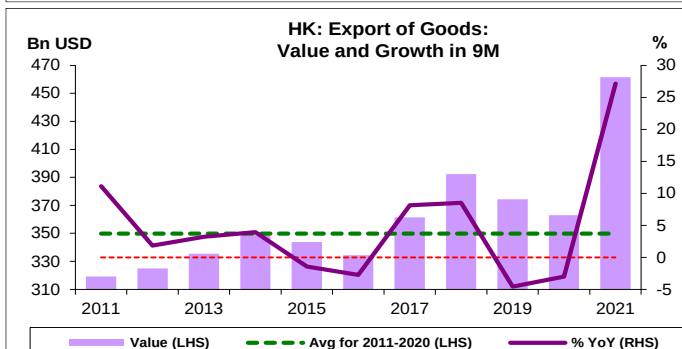
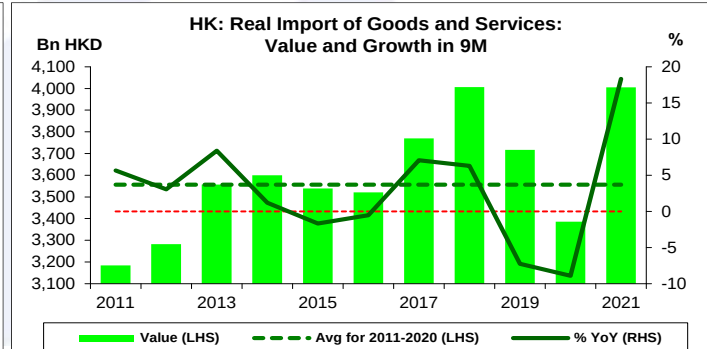
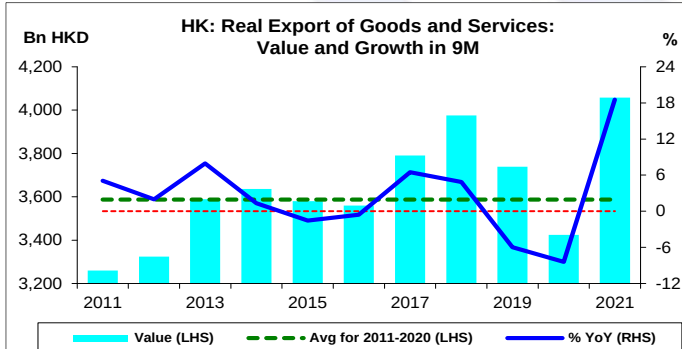
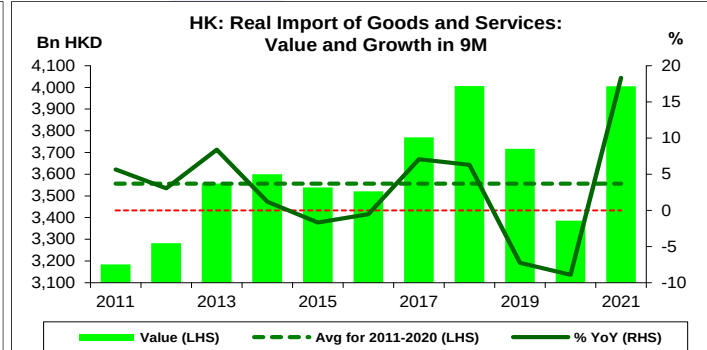
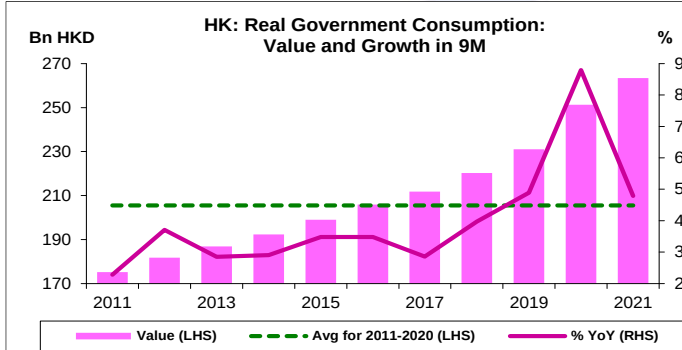
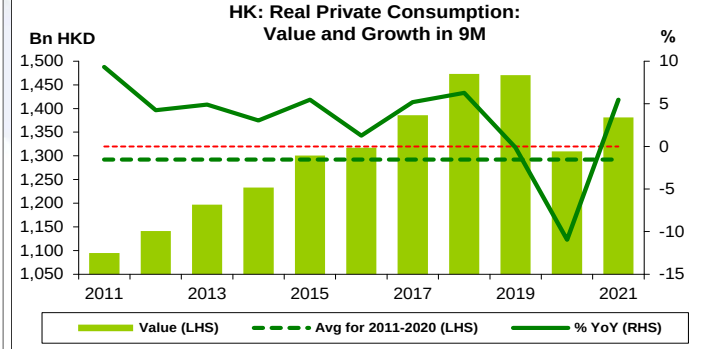
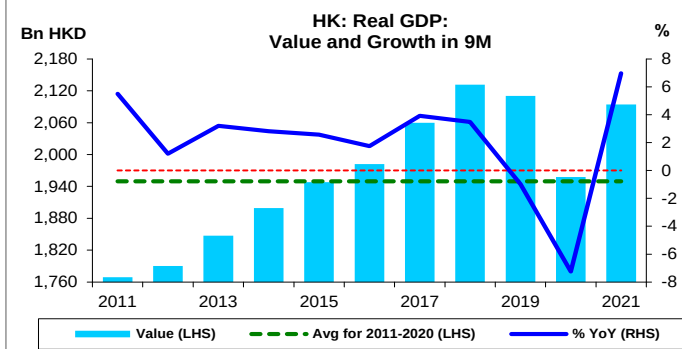
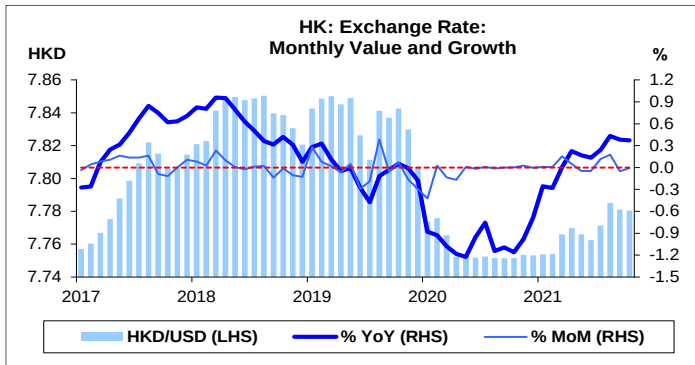
ที่มา: CEIC และ IMF

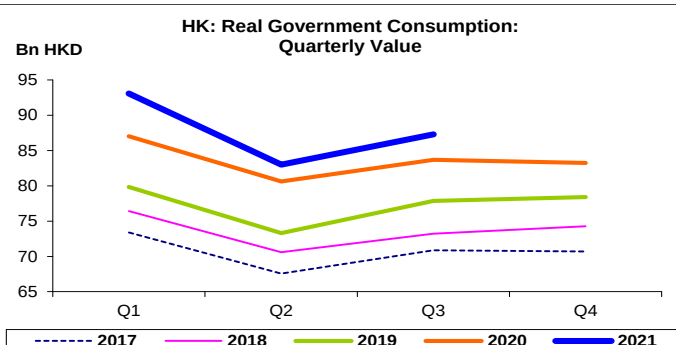
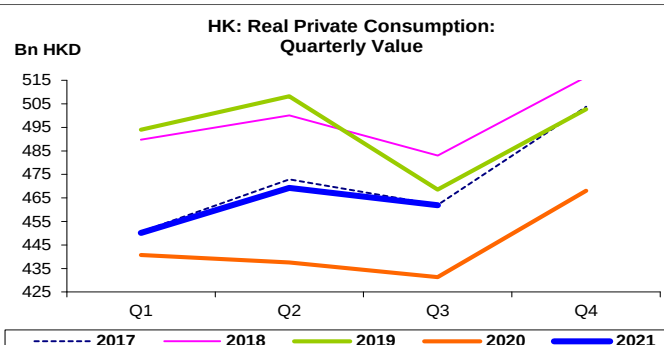
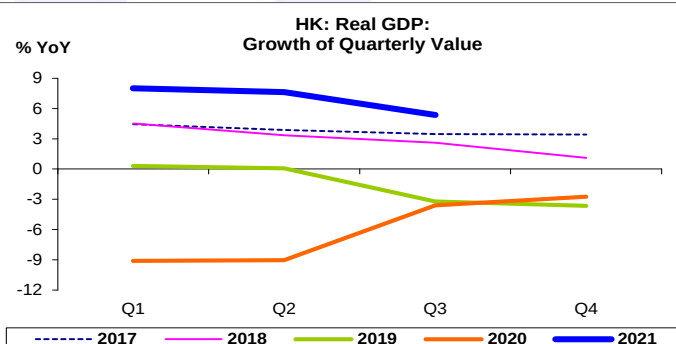
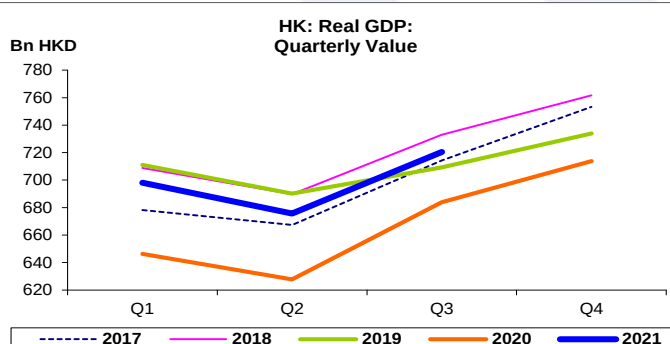
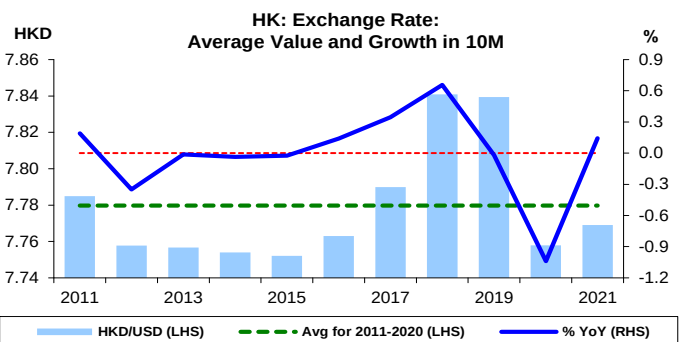
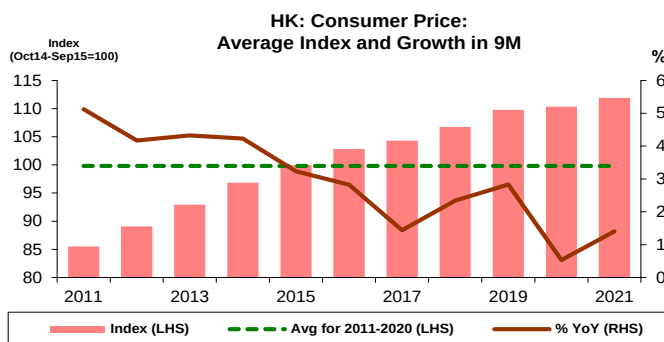
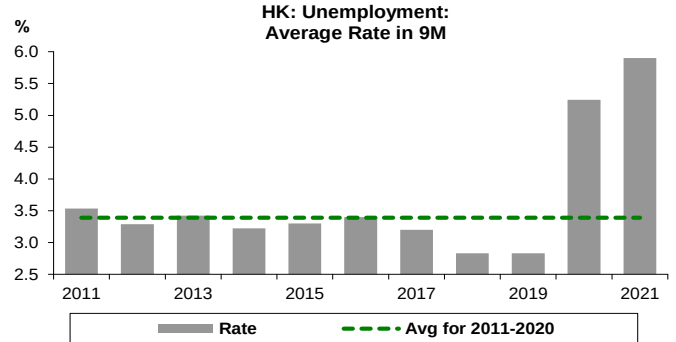
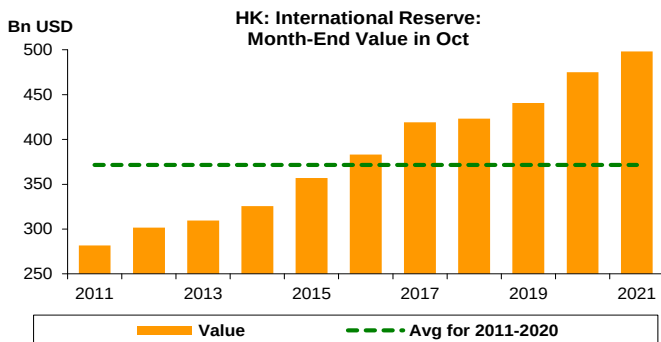
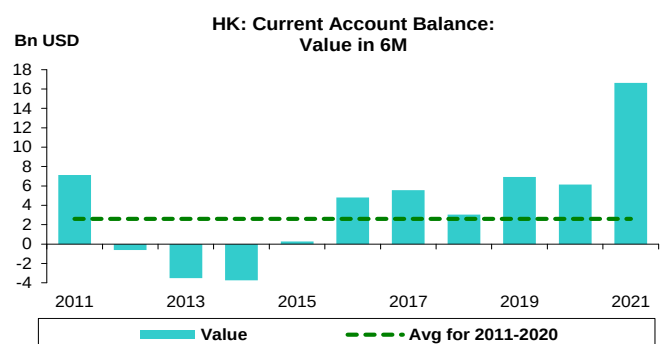
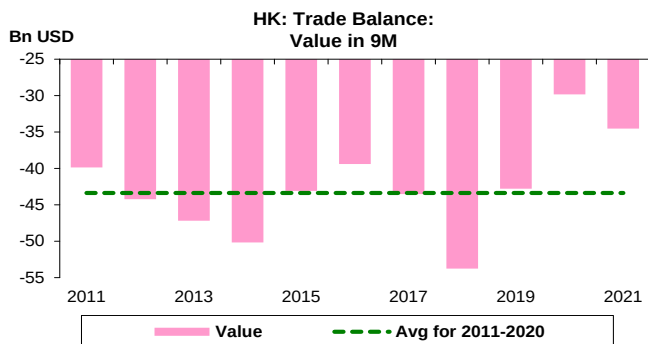
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate

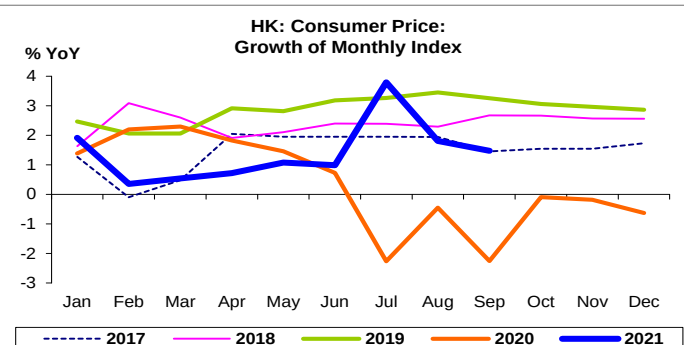
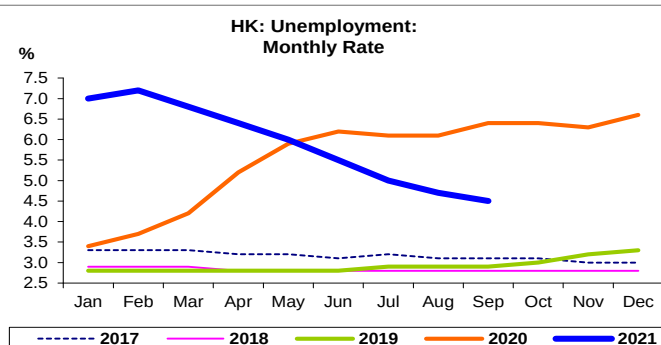
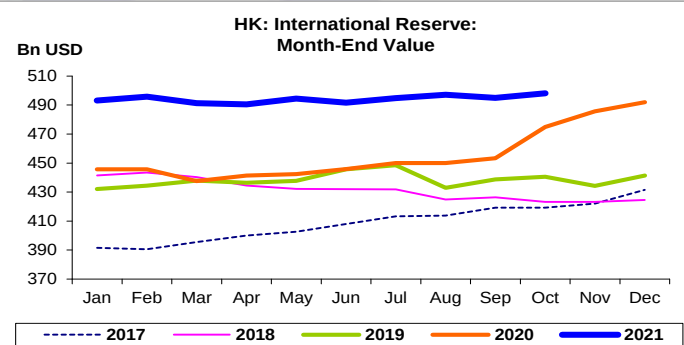
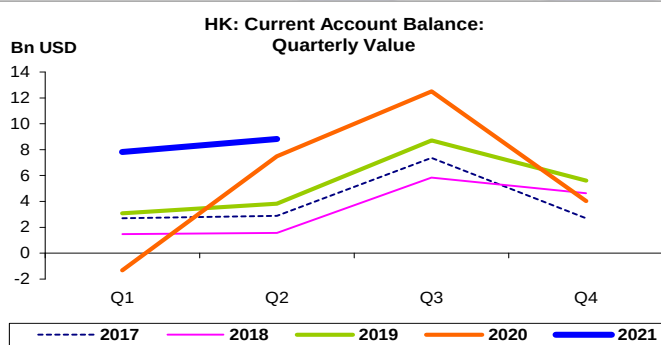
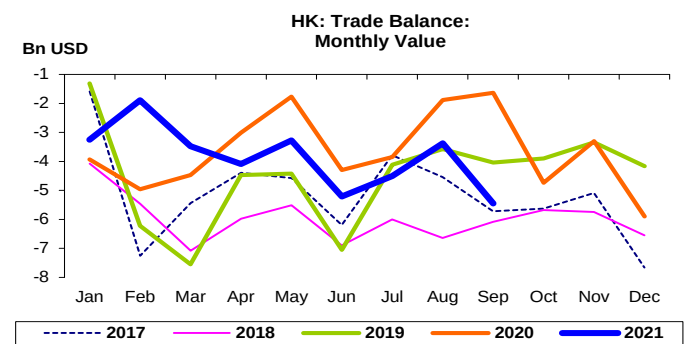
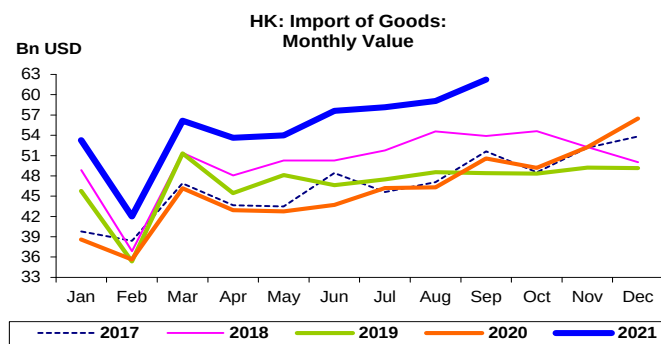
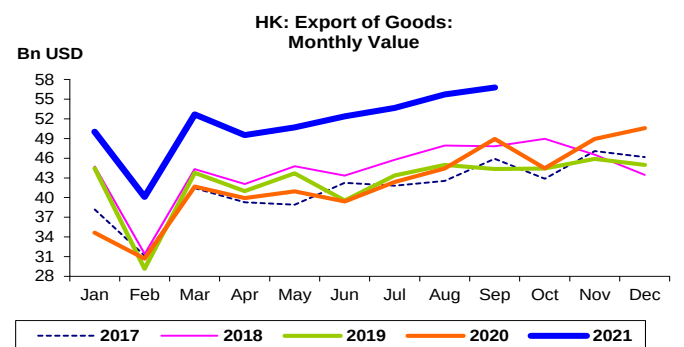
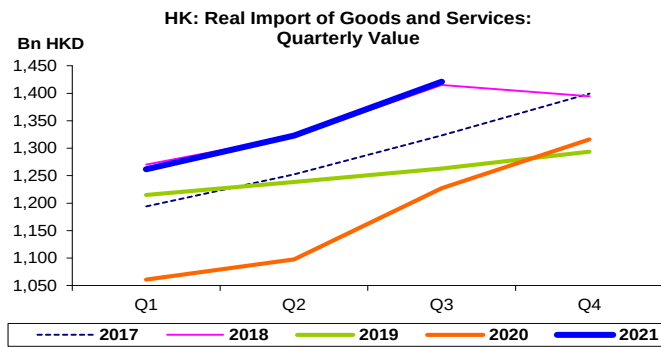
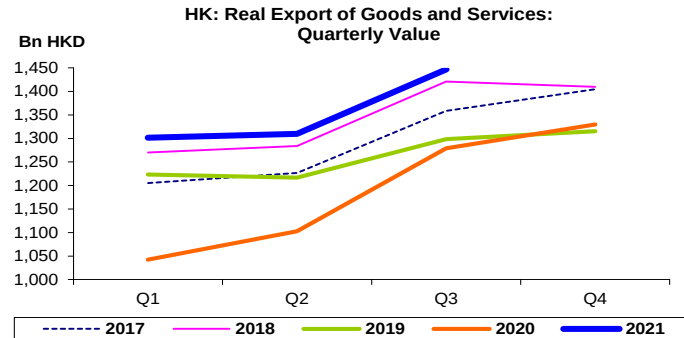
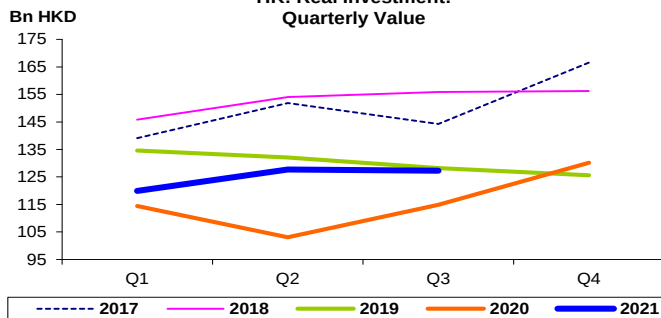
2. GDP หมายถึง GDP ตามราคาคงที่

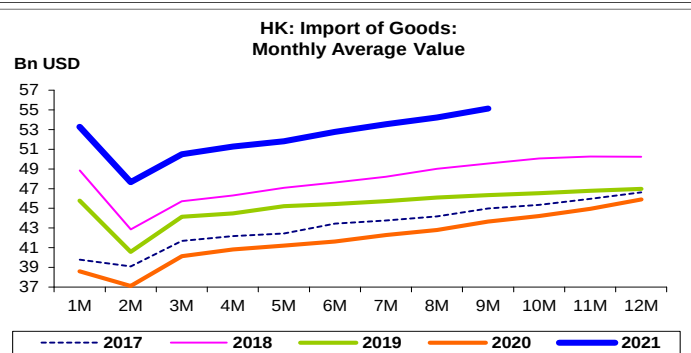
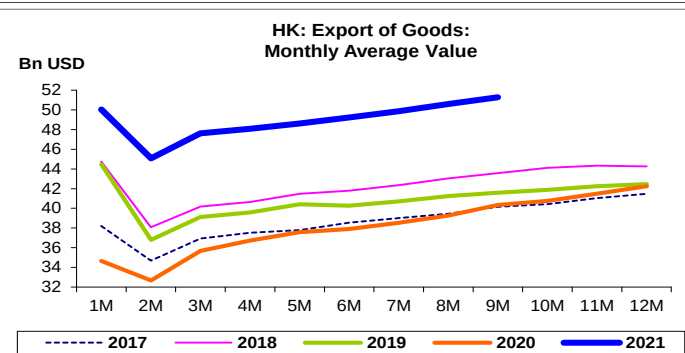
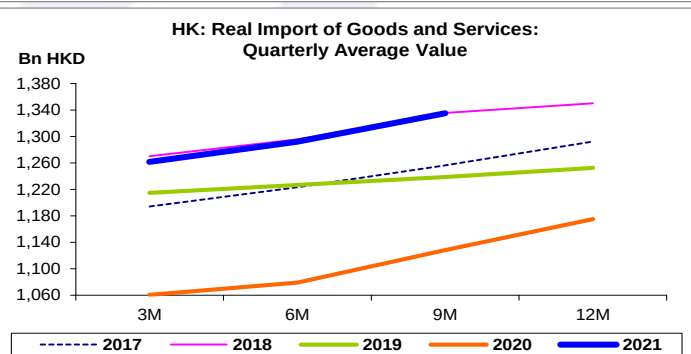
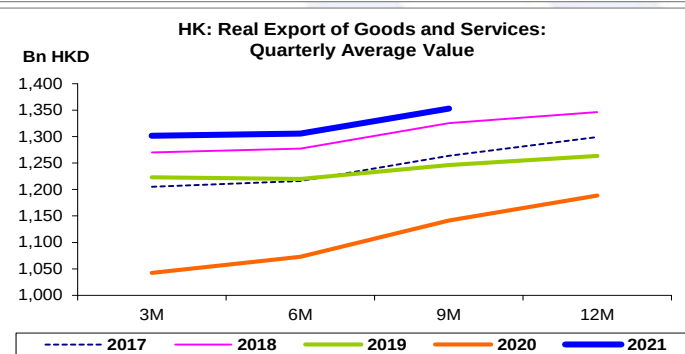
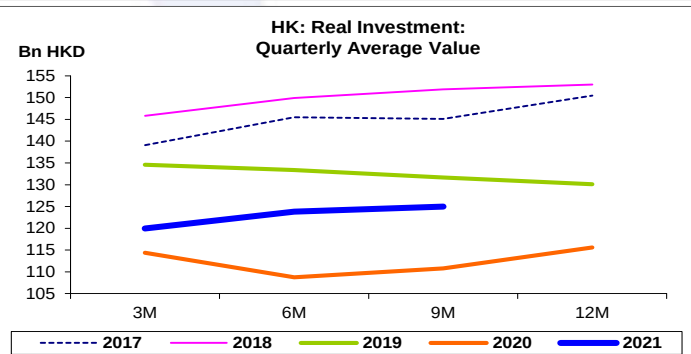
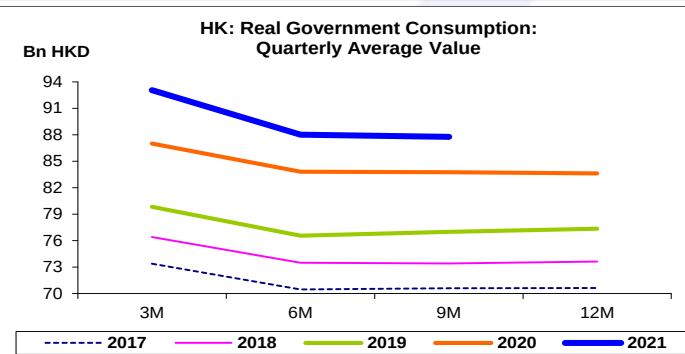
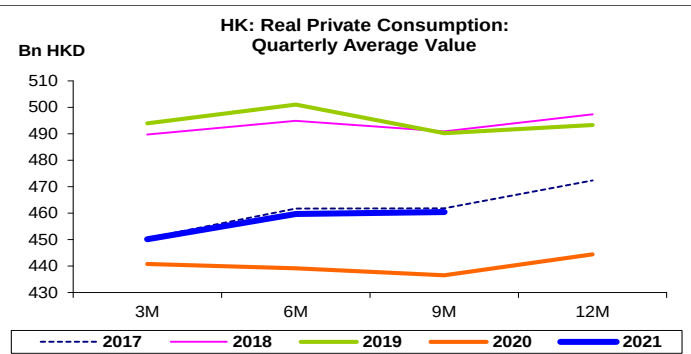
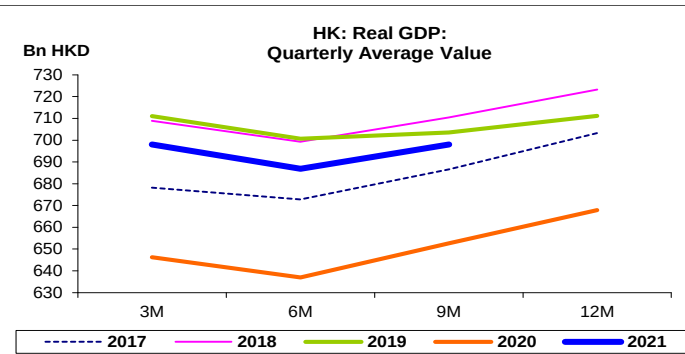
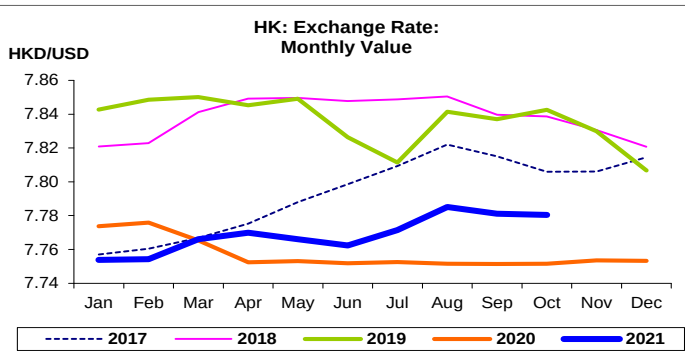


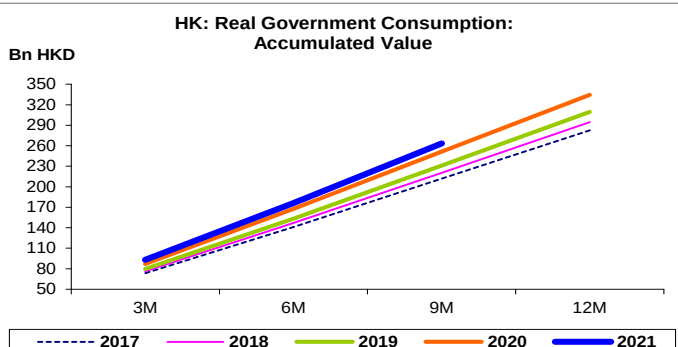
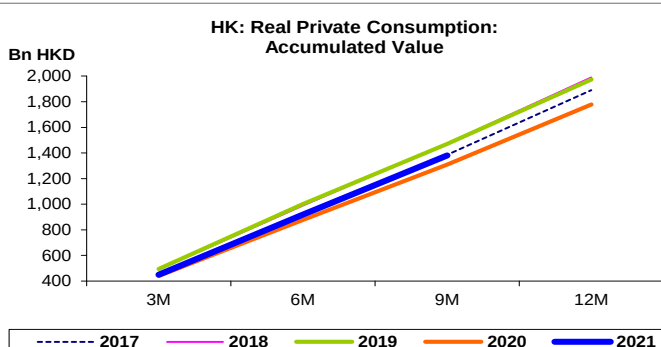
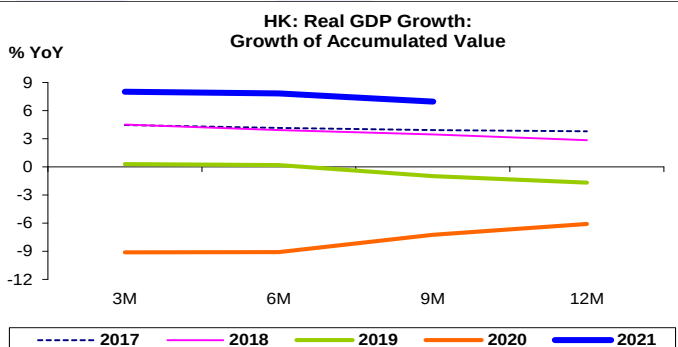
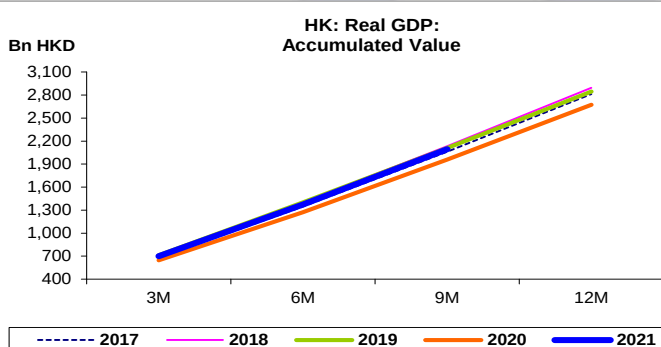
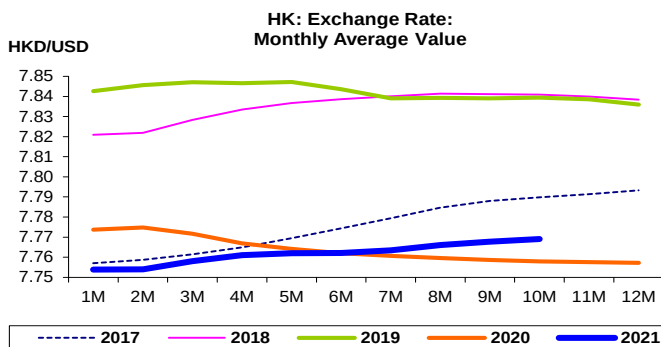
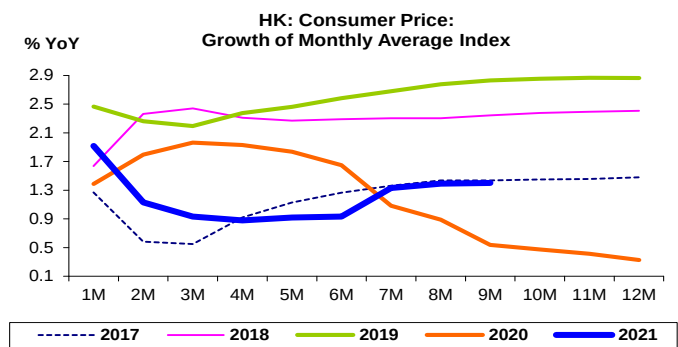
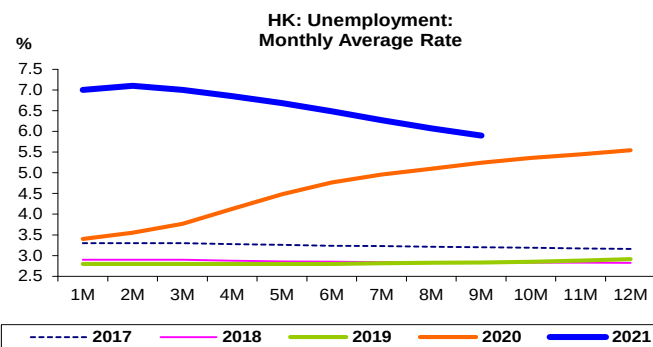
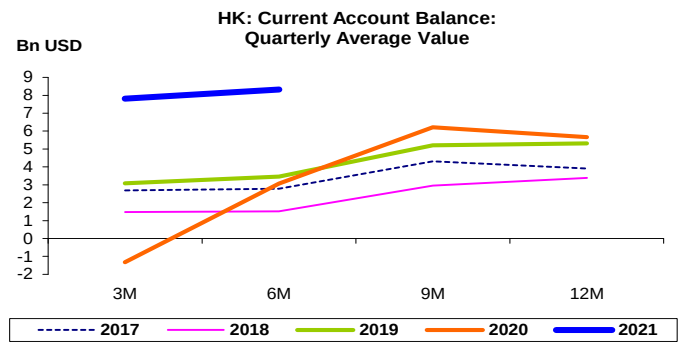
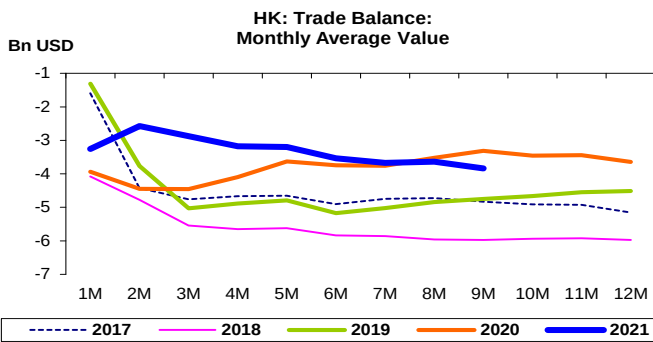


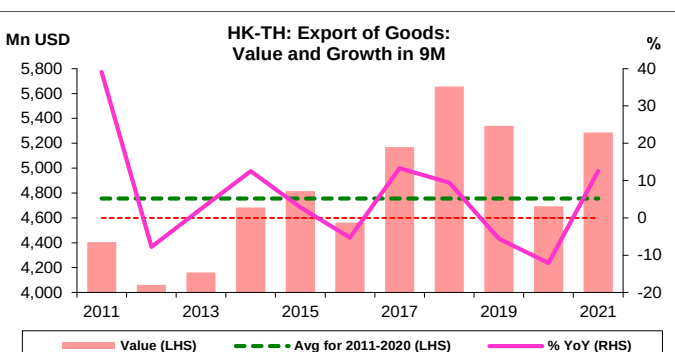
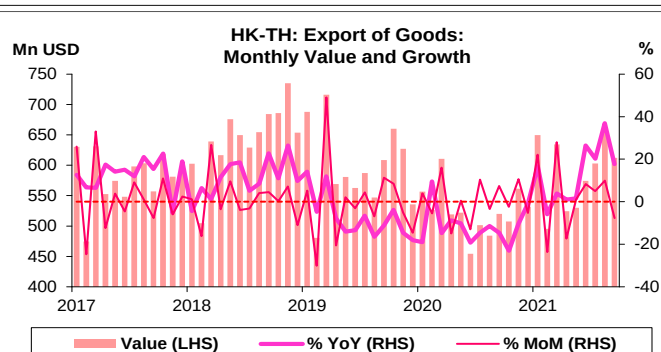
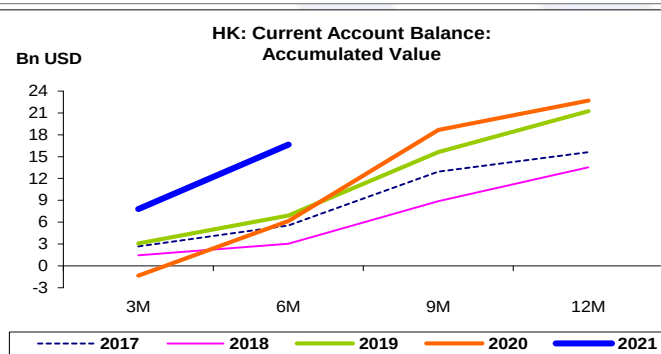
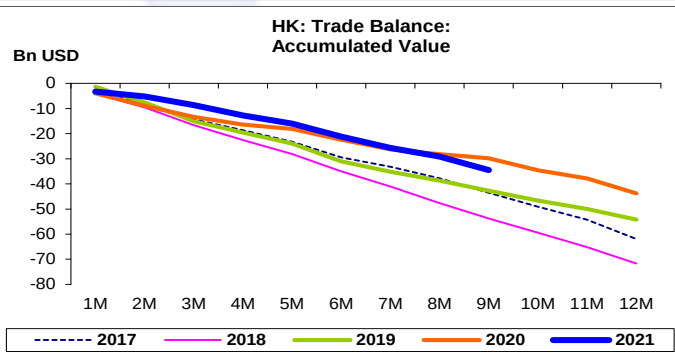
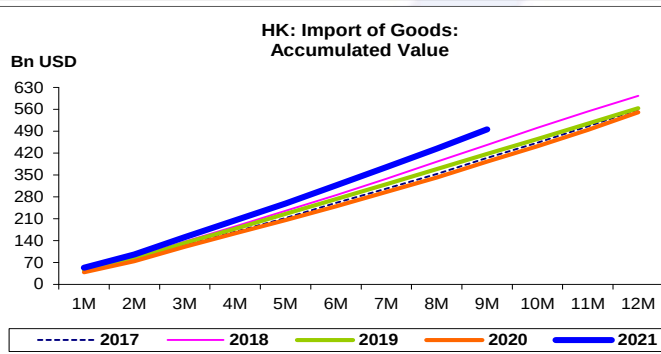
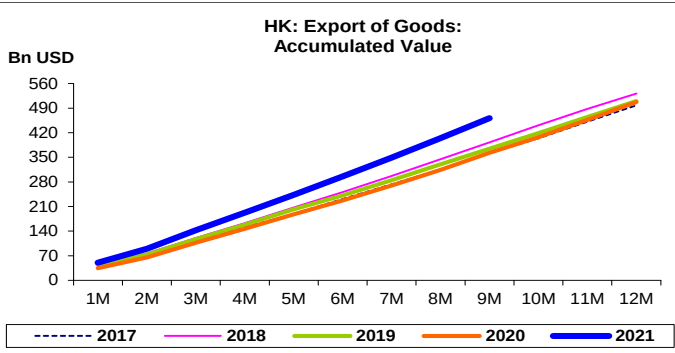
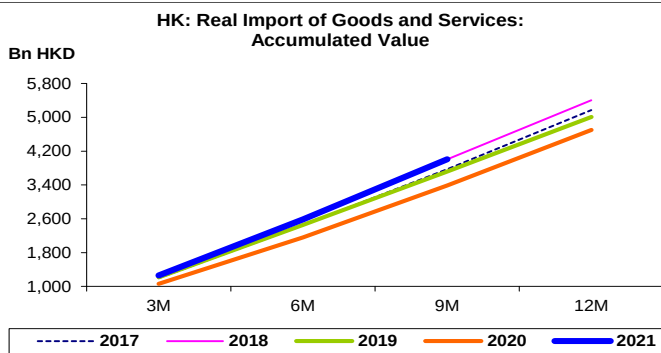
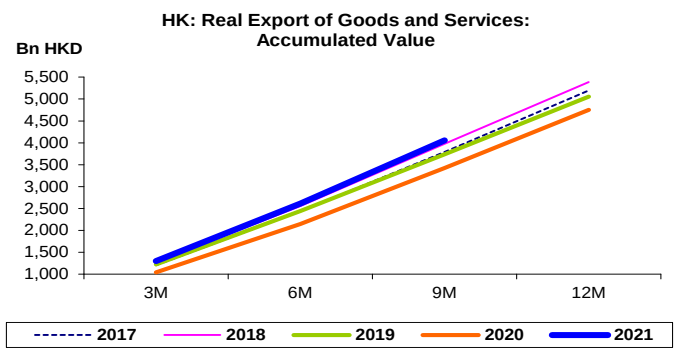
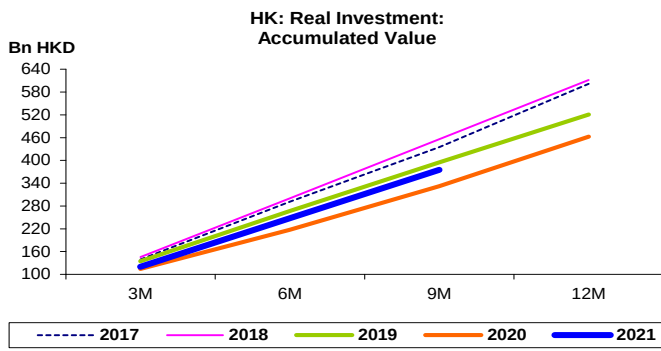


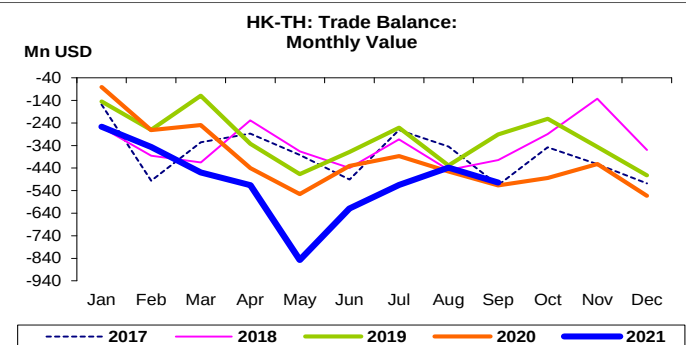
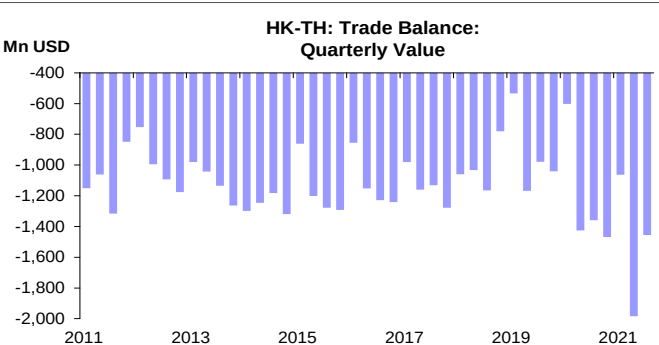
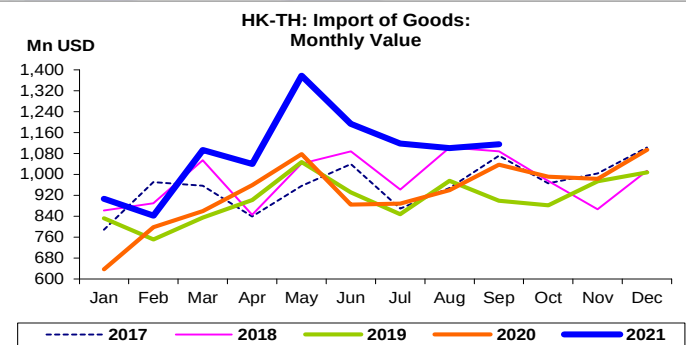
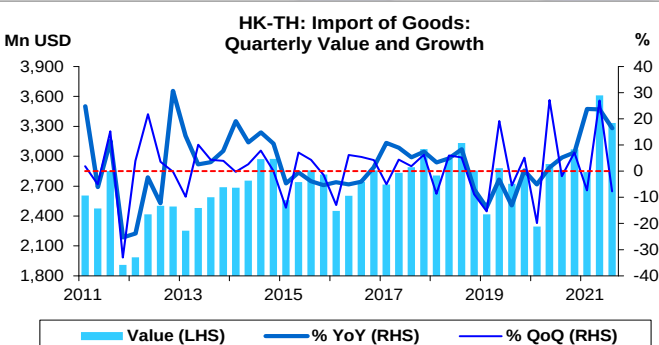
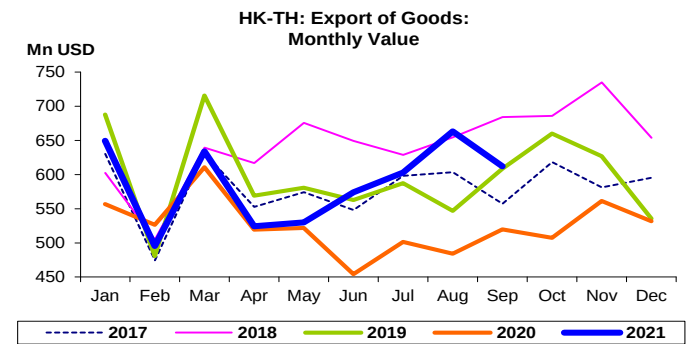
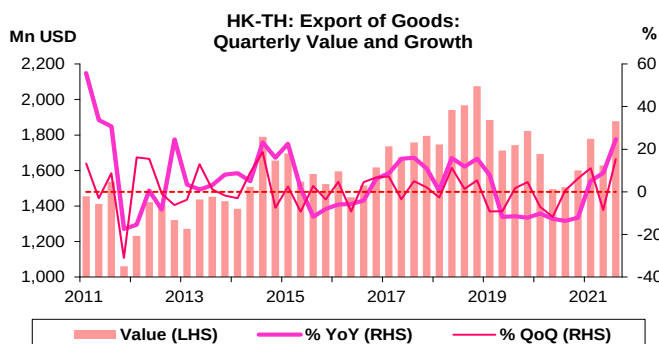
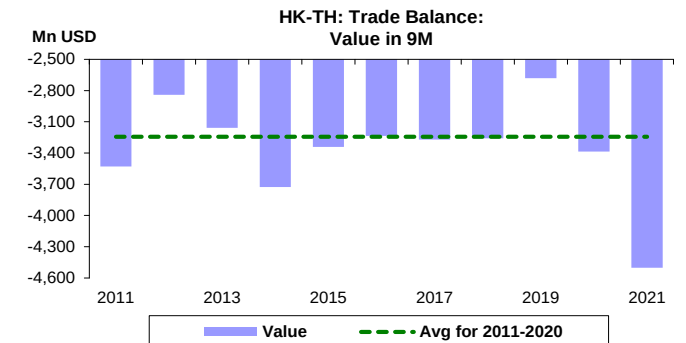
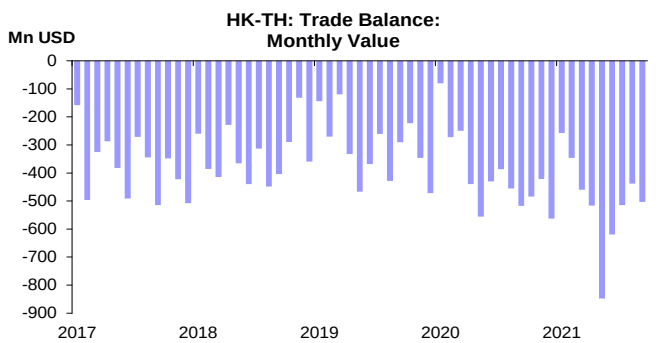
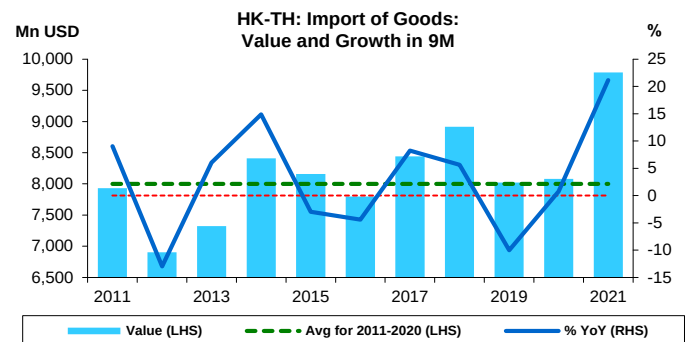
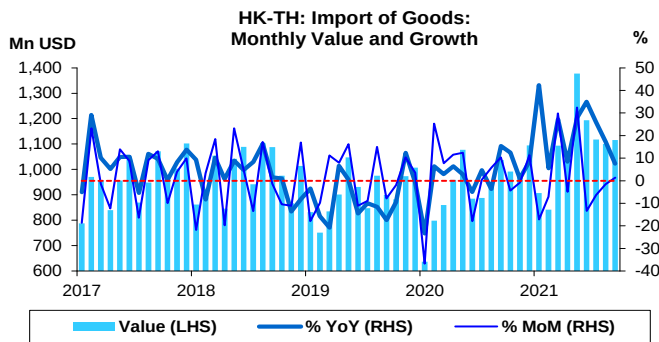






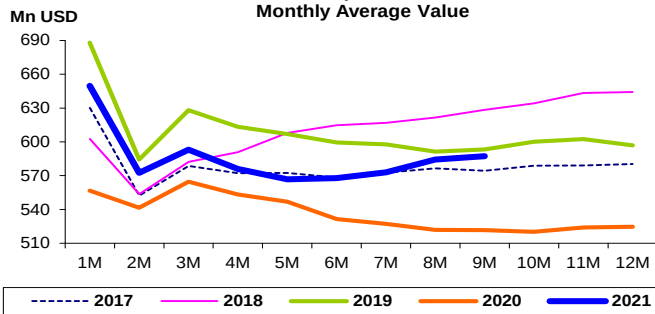




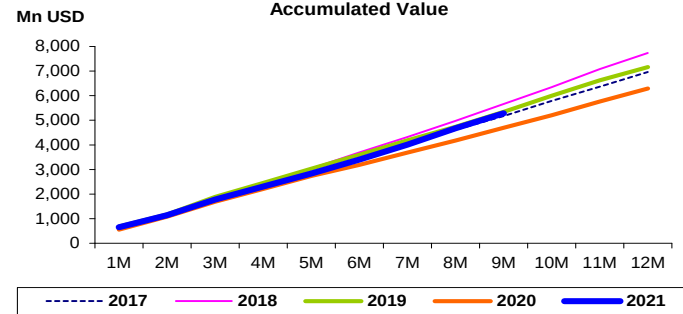




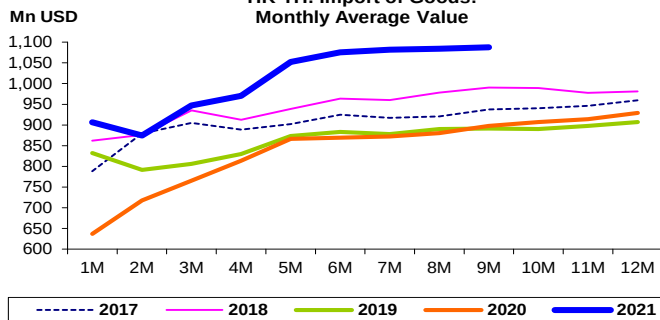
HK-TH: Export of Goods:
Monthly Average Value



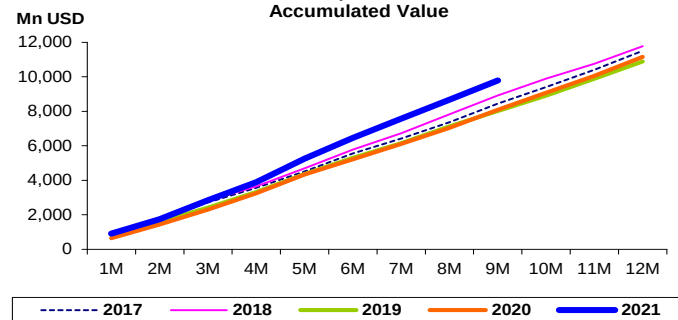
HK-TH: Export of Goods:
Accumulated Value



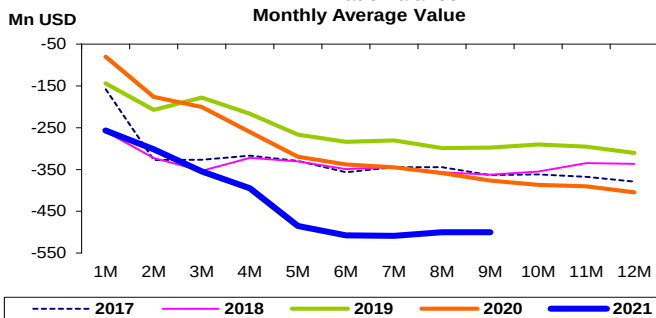
HK-TH: Import of Goods:
Monthly Average Value



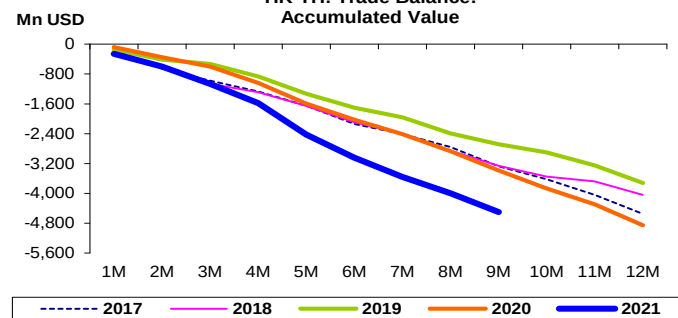
HK-TH: Import of Goods:
Accumulated Value



HK-TH: Trade Balance:
Monthly Average Value



HK-TH: Trade Balance:
Accumulated Value



เครื่องชี้เศรษฐกิจสำคัญ

	2019	2020	2021f	2019	2020					2021						
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jul	Aug	Sep	Oct	
Real Sector																
Nominal GDP (Bn USD)	363.1	346.6	369.7	94.5	84.4	81.3	89.4	91.6	90.6	87.4	94.5	-	-	-	-	
Real GDP (% YoY)	-1.7	-6.1	6.4	-3.6	-9.1	-9.0	-3.6	-2.8	8.0	7.6	5.4	-	-	-	-	
- Private Consumption (% YoY)	-0.8	-9.9	-	-2.7	-10.8	-13.9	-7.9	-6.9	2.1	7.2	7.1	-	-	-	-	
- Government Consumption (% YoY)	5.1	8.1	-	5.6	9.0	10.0	7.5	6.1	7.0	3.0	4.3	-	-	-	-	
- Investment (% YoY)	-14.9	-11.2	-	-19.6	-15.0	-22.0	-10.4	3.6	4.8	23.9	10.8	-	-	-	-	
Real GDP (SA, % QoQ)	-	-	-	-0.4	-5.0	-0.4	2.4	0.5	5.5	-0.9	0.1	-	-	-	-	
- Private Consumption (SA, % QoQ)	-	-	-	0.3	-7.6	-2.9	2.2	1.4	1.4	2.0	2.1	-	-	-	-	
- Government Consumption (SA, % QoQ)	-	-	-	2.0	3.0	1.8	0.5	0.8	3.6	-2.0	1.9	-	-	-	-	
- Investment (% QoQ)	-	-	-	-2.1	-8.9	-9.9	11.4	13.3	-7.8	6.5	-0.3	-	-	-	-	
GDP Per Capita (USD)	48,359.5	46,330.8	49,485.1	-	-	-	-	-	-	-	-	-	-	-	-	
Population (Mn Persons)	7.5	7.4	7.5	-	-	-	-	-	-	-	-	-	-	-	-	
Labour Market																
Unemployment Rate (SA, %)	2.9	5.5	5.6	3.2	3.8	5.8	6.2	6.4	7.0	6.0	4.7	5.0	4.7	4.5	-	
External Sector																
Export of Goods (Bn USD)	509.6	507.1	-	135.3	107.0	120.3	135.7	144.0	142.8	152.6	166.1	53.7	55.7	56.8	-	
- % YoY	-4.1	-0.5	-	-2.6	-8.8	-3.2	2.3	6.4	33.5	26.9	22.4	26.6	25.4	16.0	-	
Import of Goods (Bn USD)	563.8	550.8	-	146.7	120.4	129.4	143.1	157.9	151.5	165.2	179.5	58.2	59.1	62.2	-	
- % YoY	-6.5	-2.3	-	-6.5	-9.1	-7.7	-0.9	7.6	25.8	27.7	25.4	25.8	27.5	23.0	-	
Trade Balance (Bn USD)	-54.2	-43.8	-	-11.4	-13.4	-9.1	-7.4	-13.9	-8.6	-12.6	-13.3	-4.5	-3.4	-5.4	-	
Current Account Balance (Bn USD)	21.2	22.7	22.3	5.6	-1.3	7.5	12.5	4.0	7.8	8.8	-	-	-	-	-	
- % of GDP	5.8	6.5	6.0	5.9	-1.6	9.2	14.0	4.4	8.6	10.1	-	-	-	-	-	
International Reserve (Bn USD)	441.4	491.9	-	441.4	437.6	445.9	453.3	491.9	491.4	491.6	494.9	494.8	497.1	494.9	498.1	
External Debt (Bn USD)	1,667.3	1,783.4	-	1,667.3	1,683.9	1,676.5	1,718.3	1,783.4	1,780.3	1,832.8	-	-	-	-	-	
- % of International Reserve	377.8	362.6	-	377.8	384.8	376.0	379.1	362.6	362.3	372.8	-	-	-	-	-	
Number of Tourists (Mn Persons)	55.9	3.6	-	9.1	3.5	0.03	0.03	0.02	0.02	0.02	0.03	0.01	0.01	0.01	-	
- % YoY	-14.2	-93.6	-	-50.5	-80.9	-99.8	-99.7	-99.8	-99.5	-35.9	-14.0	-57.9	143.0	8.2	-	
Government Sector																
Government Revenue (% YoY)	-14.0	39.1	-	-56.2	37.2	-11.6	34.9	80.1	-11.0	29.7	-	-	-	-	-	
Government Expenditure (% YoY)	11.3	50.1	-	5.9	37.9	40.0	66.1	53.7	9.4	-17.4	-	-	-	-	-	
Fiscal Balance (Bn USD)	-9.5	-20.3	-	-1.9	14.4	-13.3	-21.7	0.3	8.4	-7.4	-	-	-	-	-	
- % of GDP	-2.6	-5.9	-	-2.0	17.0	-16.4	-24.3	0.4	9.3	-8.4	-	-	-	-	-	
Government Debt (Bn USD)	1.0	1.0	-	1.0	1.0	1.0	1.0	1.0	3.5	3.5	3.5	3.5	3.5	3.5	-	
- % of GDP	0.3	0.3	2.1	1.1	1.2	1.2	1.1	1.1	3.9	4.0	3.7	-	-	-	-	
Inflation (% YoY)																
CPI	2.9	0.3	1.9	3.0	2.0	1.3	-1.7	-0.3	0.9	0.9	2.4	3.8	1.8	1.5	-	
Financial Sector (Period End)																
Total Loans (% YoY)	6.7	1.2	-	6.7	7.3	5.5	7.0	1.2	1.1	5.2	0.0	0.7	-1.3	0.0	-	
Total Deposits (% YoY)	2.9	5.4	-	2.9	1.6	3.5	8.7	5.4	6.6	7.9	1.5	3.1	0.4	1.5	-	
L/D Ratio (%)	75.3	72.3	-	75.3	77.5	76.0	74.7	72.3	73.5	74.1	73.5	73.5	73.7	73.5	-	
Stock Market (Period End/Average)																
Hang Seng Index	28,189.8	27,231.1	-	28,189.8	23,603.5	24,427.2	23,459.1	27,231.1	28,378.4	28,828.0	24,575.6	25,961.0	25,879.0	24,575.6	25,377.2	
Trade Value (Mn USD/Day)	11,173.6	16,589.1	-	9,850.2	15,474.3	14,654.0	18,185.3	18,042.9	29,135.6	19,503.3	21,267.5	23,720.3	20,467.7	19,614.4	16,759.8	
Market Capitalization (Bn USD)	4,888.6	6,129.6	-	4,888.6	4,224.3	4,889.8	5,372.0	6,129.6	6,703.9	6,807.6	5,678.6	6,001.8	6,009.8	5,678.6	5,817.8	
Bond Market (Period End, % pa)																
3-Month Treasury Bill Yield (%)	1.91	0.05	-	1.91	0.62	0.10	-0.03	0.05	0.02	0.01	0.00	0.00	0.01	0.00	0.02	
10-Year Government Bond Yield (%)	1.80	0.75	-	1.80	0.72	0.63	0.44	0.75	1.40	1.30	1.36	1.07	1.14	1.36	1.51	
Interest Rate (Period End, % pa)																
Discount Rate	2.49	0.50	-	2.49	1.65	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
Prime Rate	5.00	5.00	-	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	
Exchange Rate (Period Average)																
HKD/USD	7.8359	7.7572	-	7.8264	7.7717	7.7524	7.7518	7.7528	7.7568	7.7661	7.7792	7.7714	7.7851	7.7811	7.7805	

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.