

เศรษฐกิจฮ่องกง Q4/2566

- GDP ฮ่องกง Q4/66 ขยายตัว 4.3% YoY 3.9% QoQ และ 0.4% QoQ (SA) หากพิจารณา ปี 66 ขยายตัว 3.2% YoY
- Q4/66 การส่งออกสินค้า มูลค่า 147.5 Bn USD ขยายตัว 6.6% YoY และ 6.5% QoQ การนำเข้าสินค้า มูลค่า 162.1 Bn USD ขยายตัว 7.2% YoY และ 5.3% QoQ ส่งผลให้ดุลการค้า ขาดดุล 14.5 Bn USD ขาดดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน แต่ขาดดุลลดลงจากไตรมาสก่อน หากพิจารณา ปี 66 การส่งออกสินค้า มูลค่า 534.5 Bn USD หดตัว 7.8% YoY การนำเข้าสินค้า มูลค่า 593.8 Bn USD หดตัว 5.7% YoY ส่งผลให้ดุลการค้า ขาดดุล 59.3 Bn USD ขาดดุลเพิ่มขึ้นมากจากปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q4/66 ขยายตัว 2.6% YoY และ 1.3% QoQ หากพิจารณา ปี 66 ขยายตัว 2.1% YoY

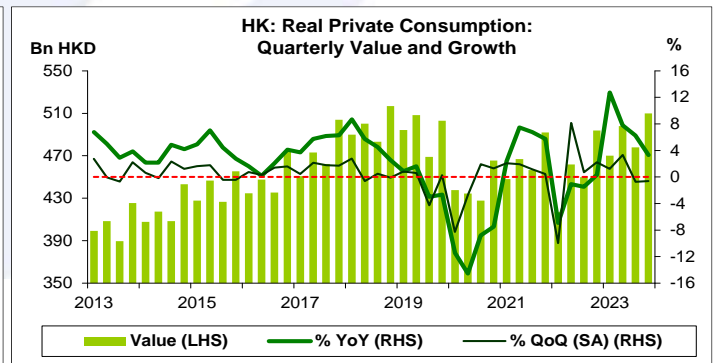
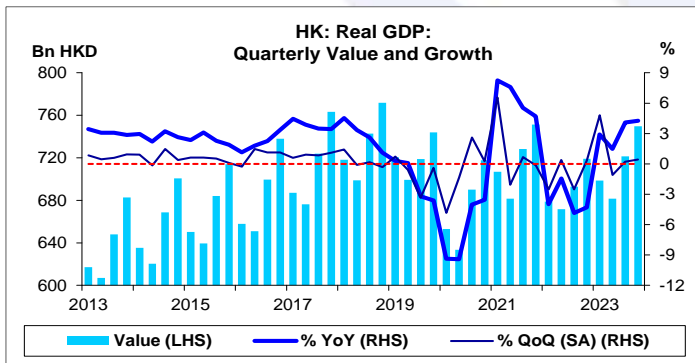
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-67)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (HKD)	-	5	4	4	4	-	Dec-23
Private Consumption (HKD)	-	5	5	5	4	-	Dec-23
Government Consumption (HKD)	-	4	5	5	5	-	Dec-23
Investment (HKD)	-	3	2	2	2	-	Dec-23
Export of Goods Value (USD)	4	4	3	4	4	4	Jan-24
Import of Goods Value (USD)	3	4	3	4	4	4	Jan-24
Trade Balance (USD)	5	3	3	5	3	5	Jan-24
Current Account Balance (USD)	-	5	5	5	5	-	Sep-23
International Reserve (USD)	3	3	3	3	3	3	Jan-24
Unemployment Rate	2	2	2	2	2	2	Jan-24
CPI	5	5	5	5	5	5	Jan-24
HKD/USD	4	4	5	4	4	4	Feb-24

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

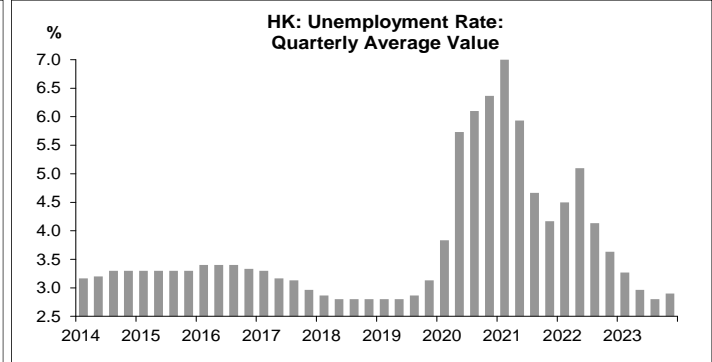
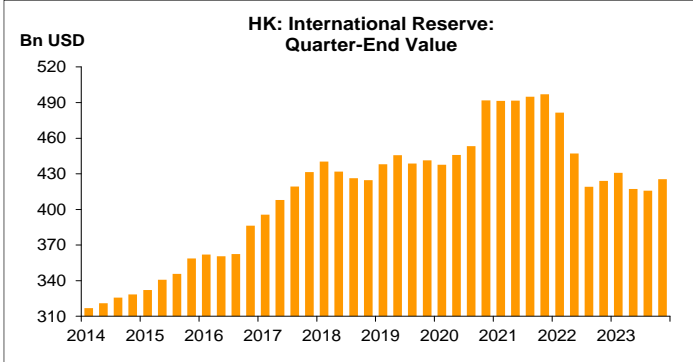
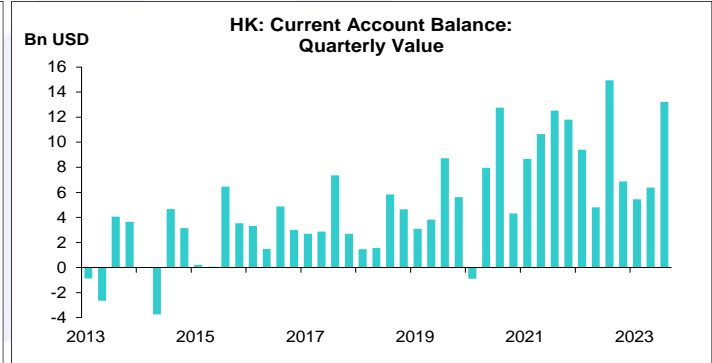
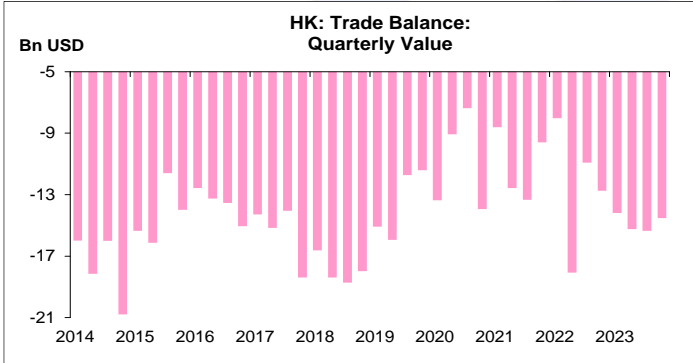
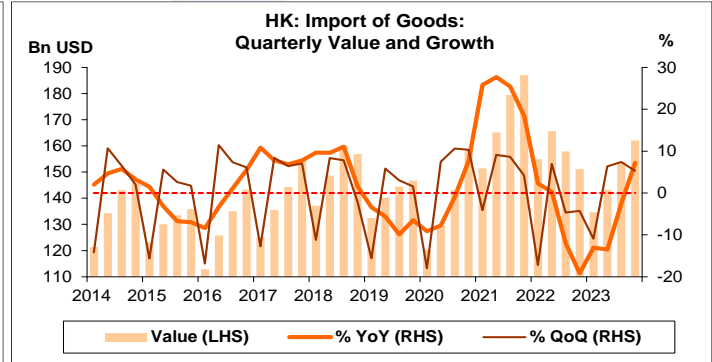
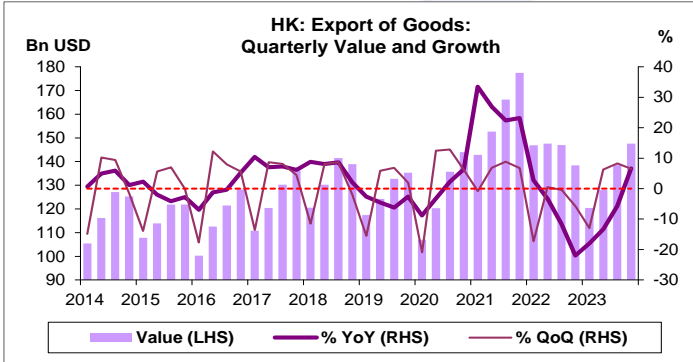
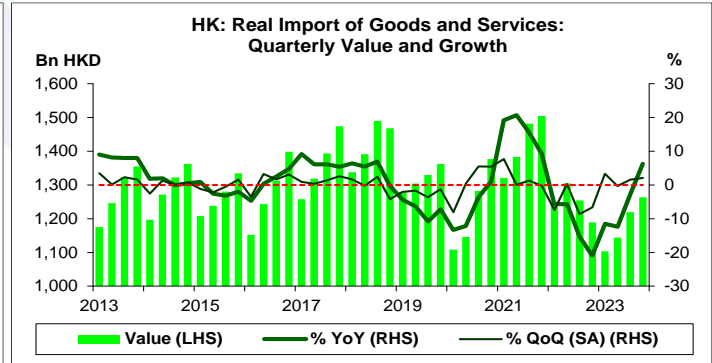
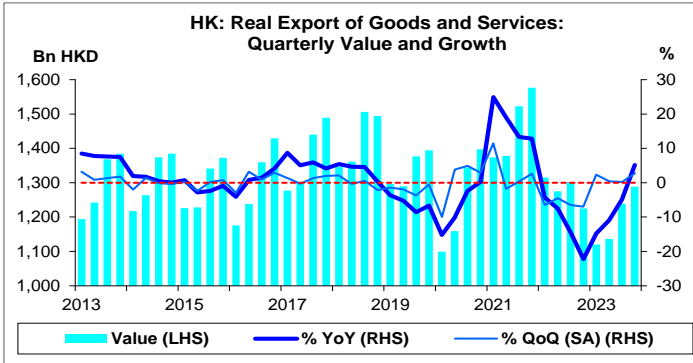
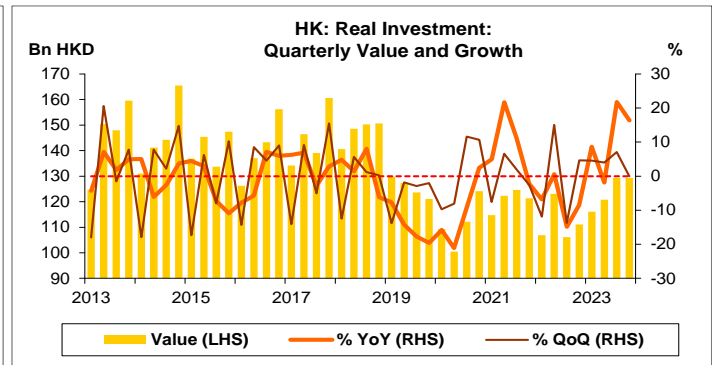
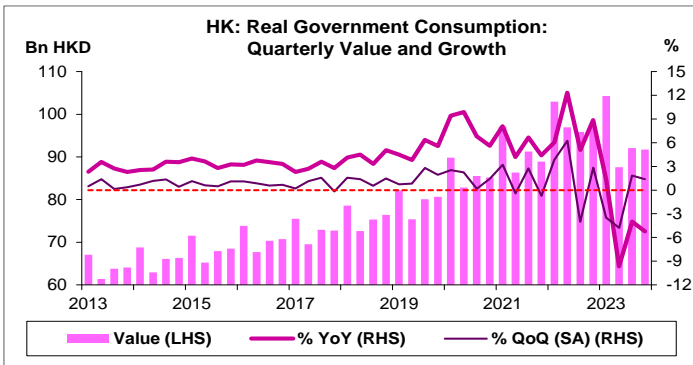
อัตราการเปลี่ยนแปลงรายปี (ปี 2556-66)

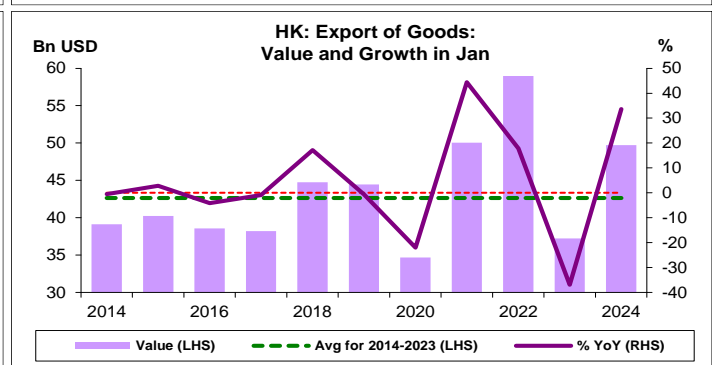
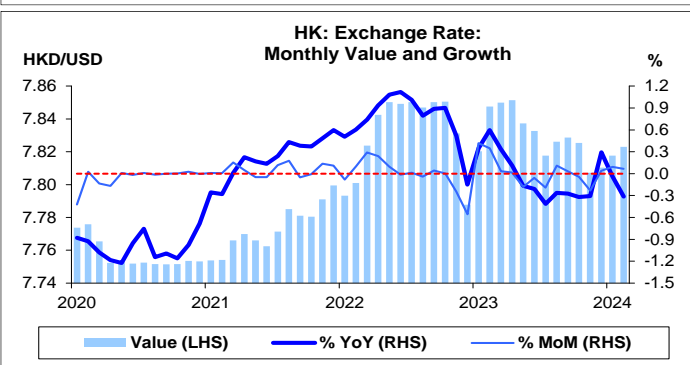
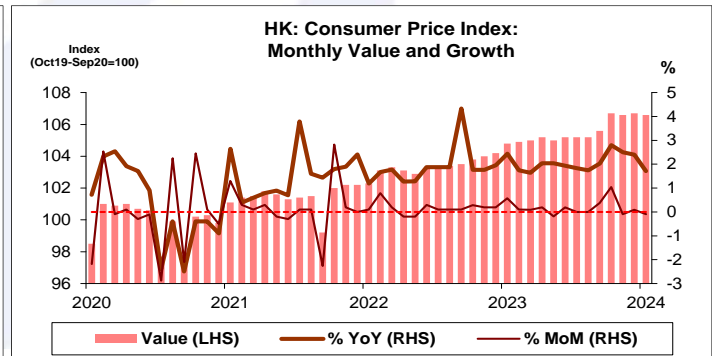
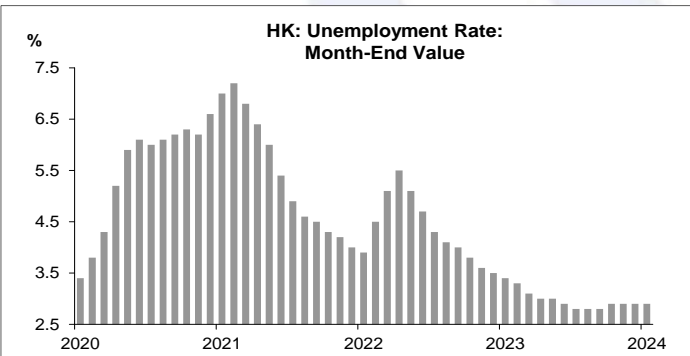
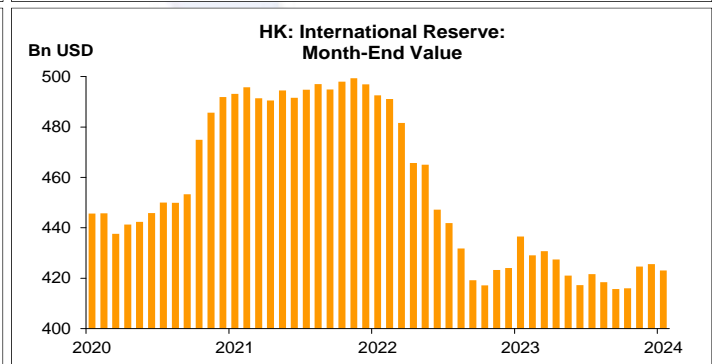
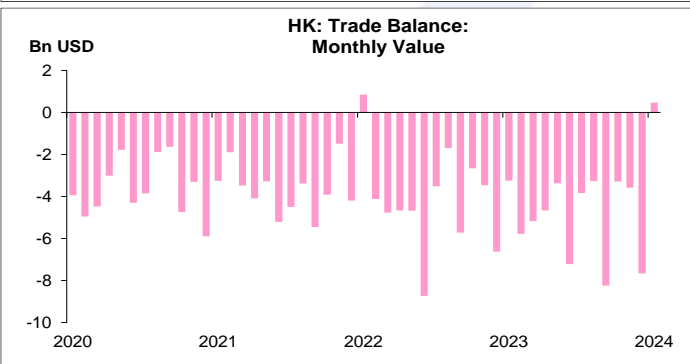
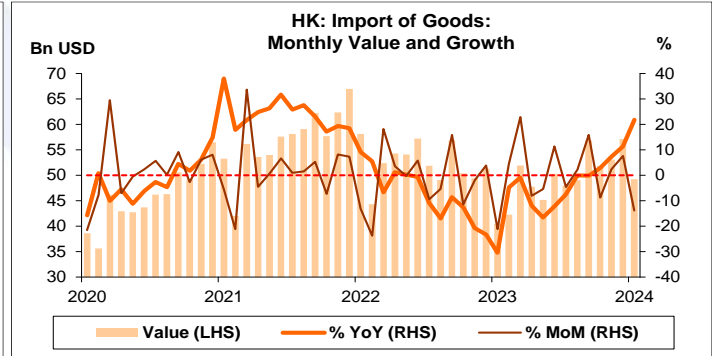
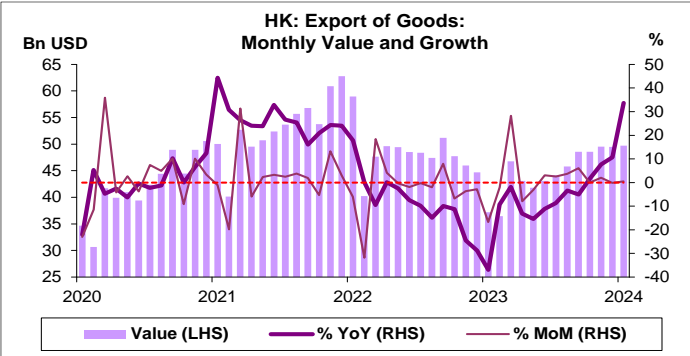
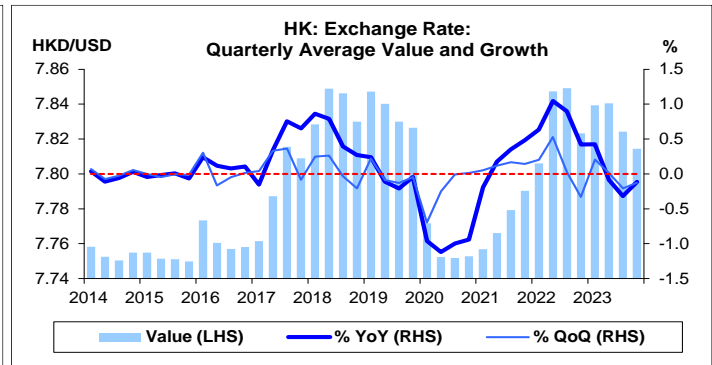
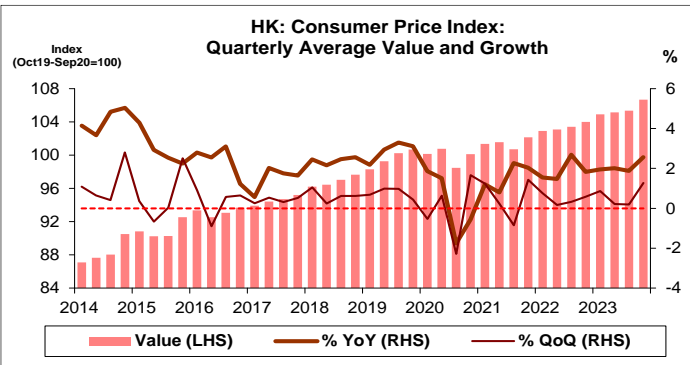
%	Average YoY Growth	CAGR
GDP (HKD)	1.3	1.3
Private Consumption (HKD)	2.3	2.1
Government Consumption (HKD)	3.8	3.8
Investment (HKD)	-1.0	-1.2
Export of Goods Value (USD)	1.9	1.5
Import of Goods Value (USD)	1.6	1.3
CPI	2.2	2.2
HKD/USD	0.1	0.1

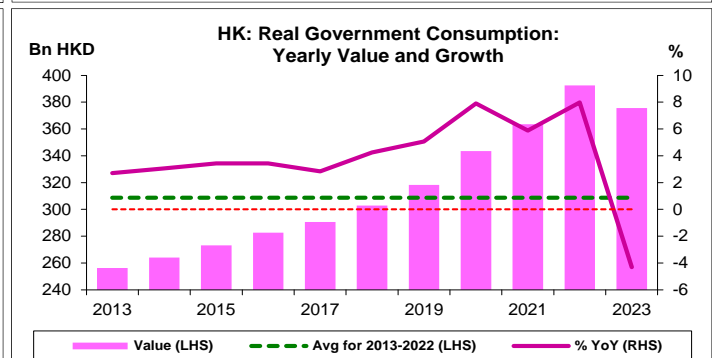
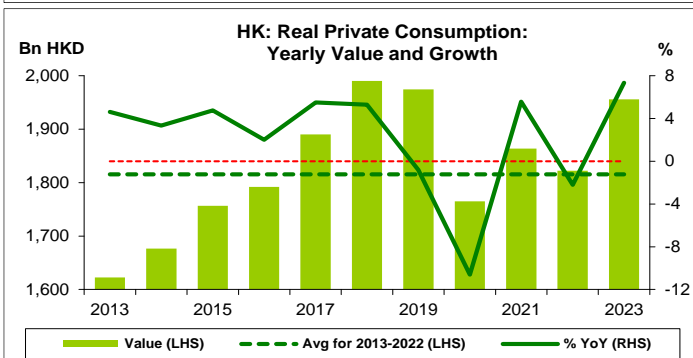
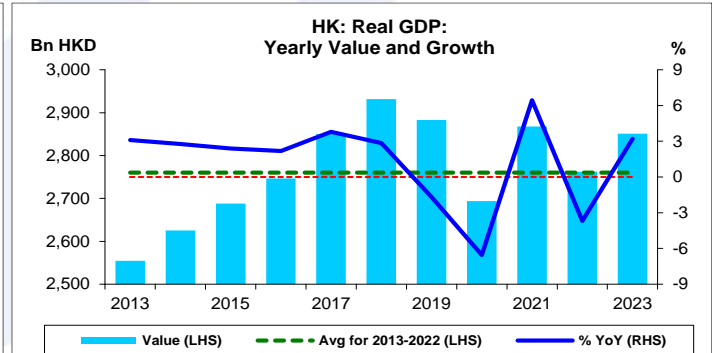
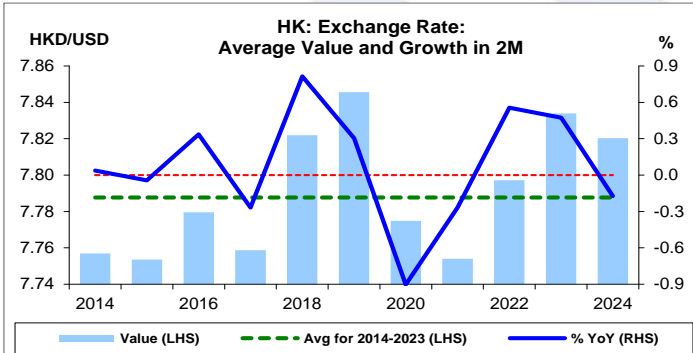
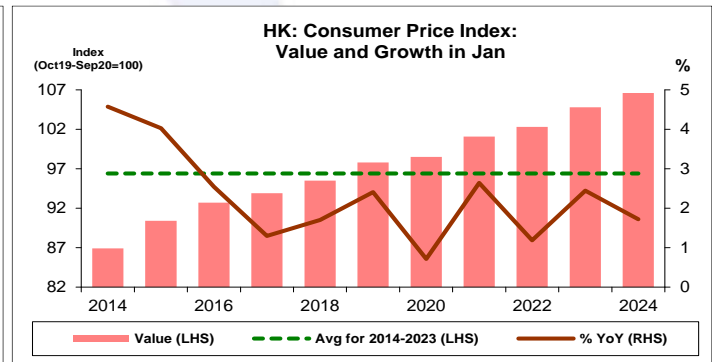
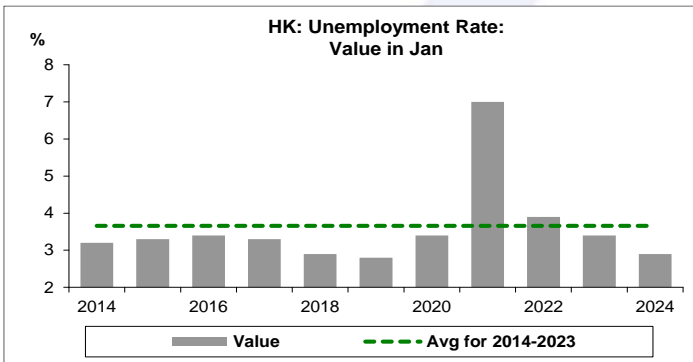
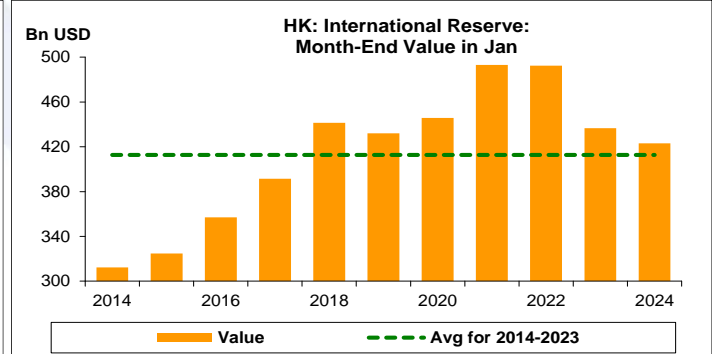
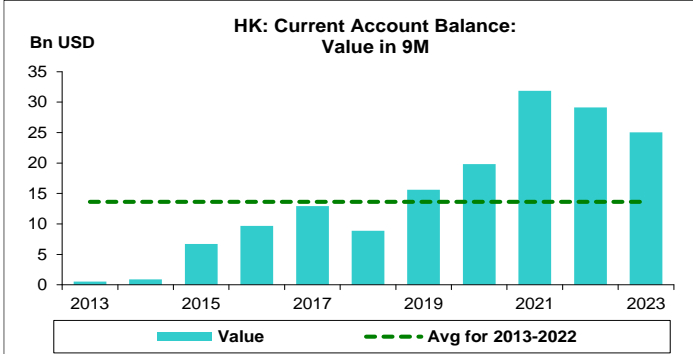
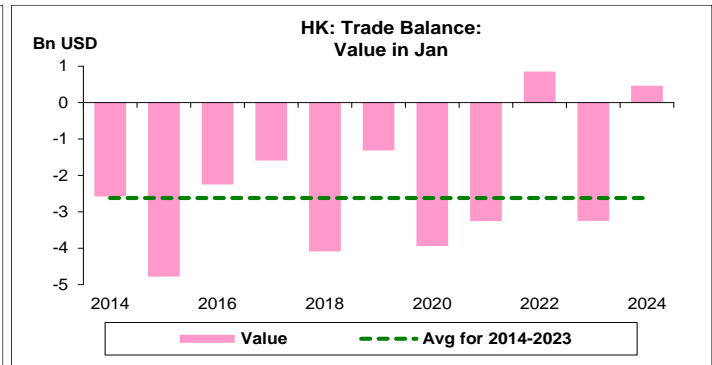
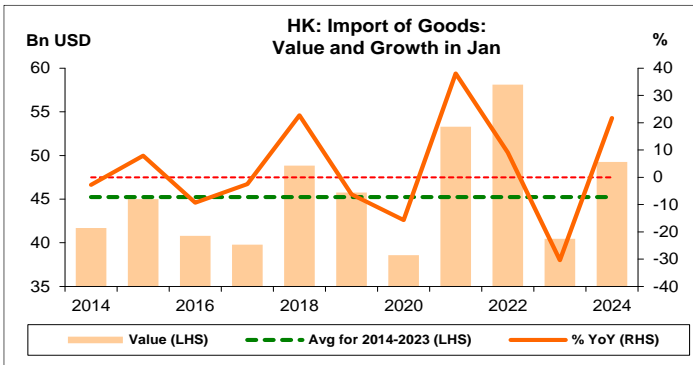


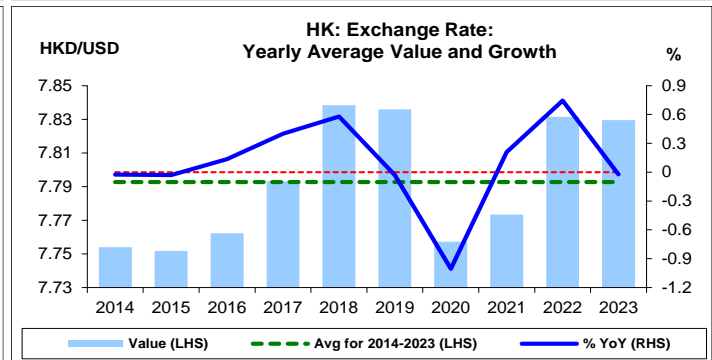
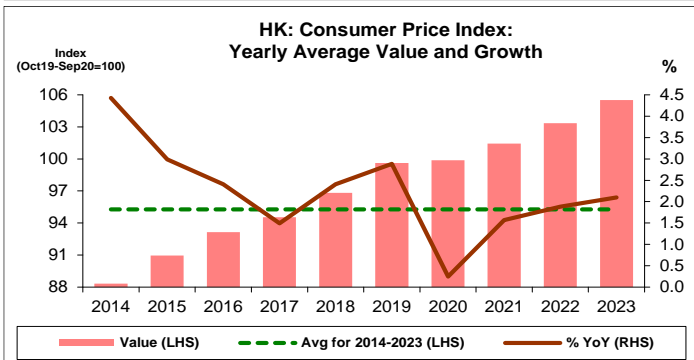
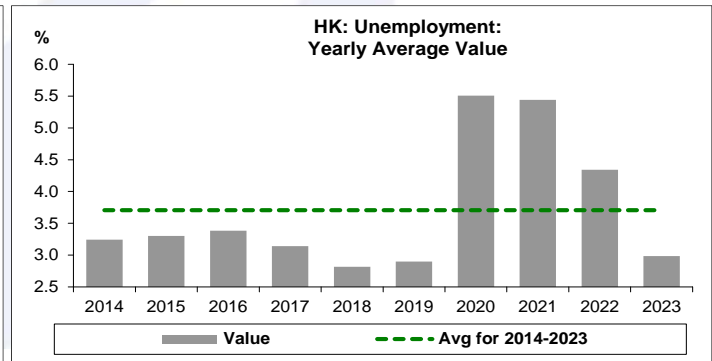
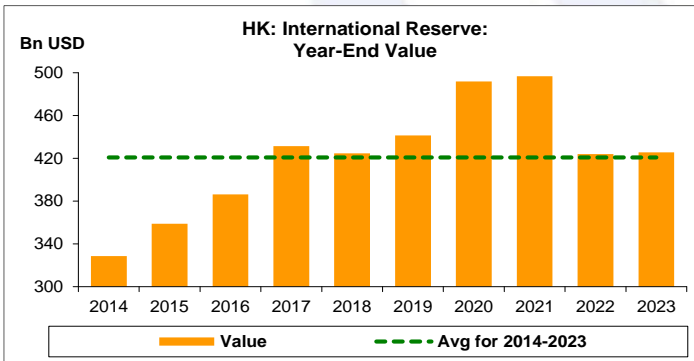
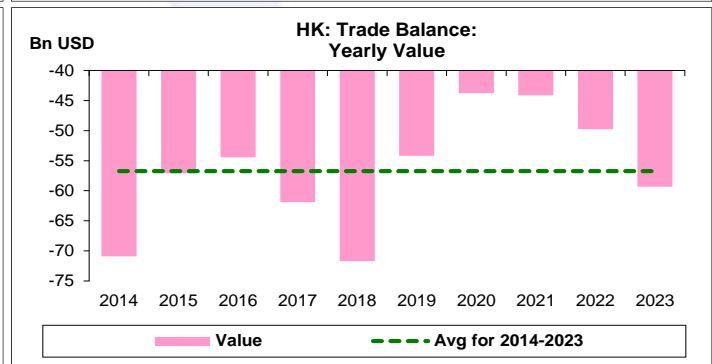
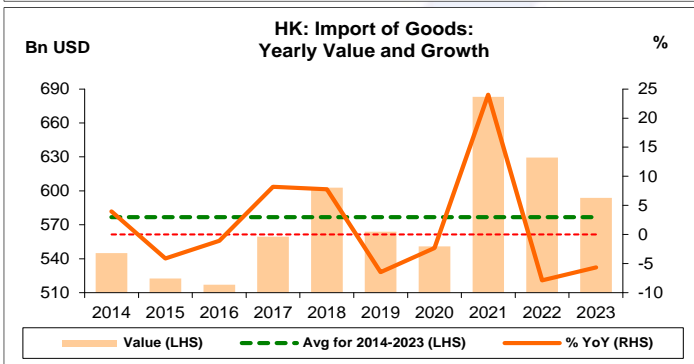
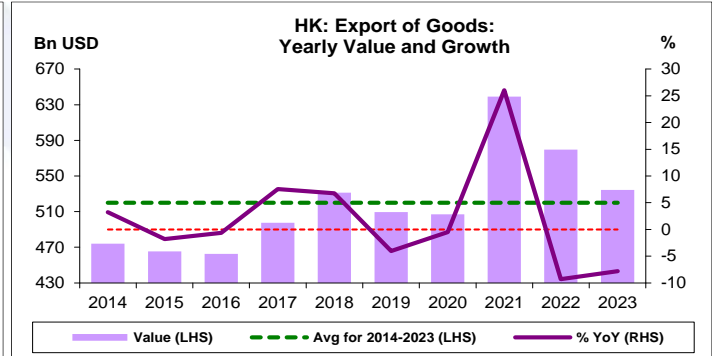
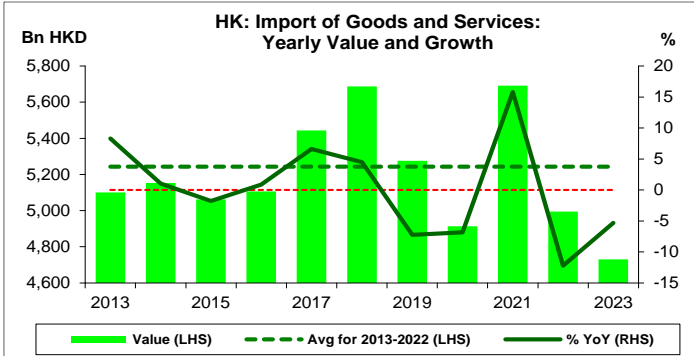
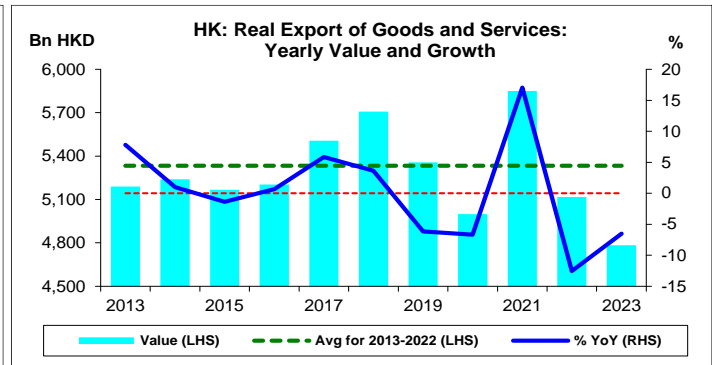
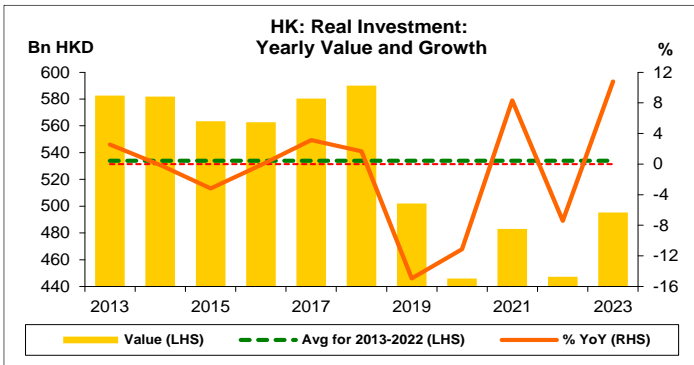
ที่มา: CEIC และ IMF

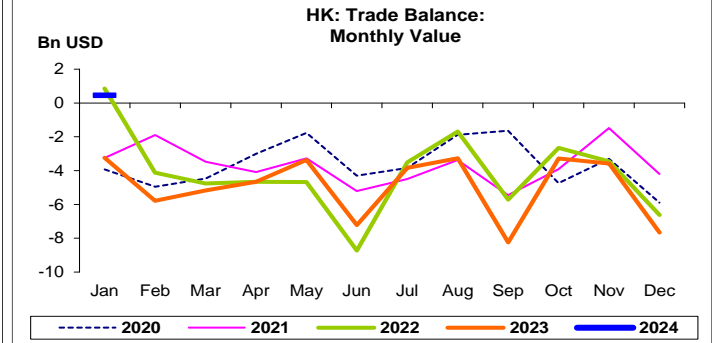
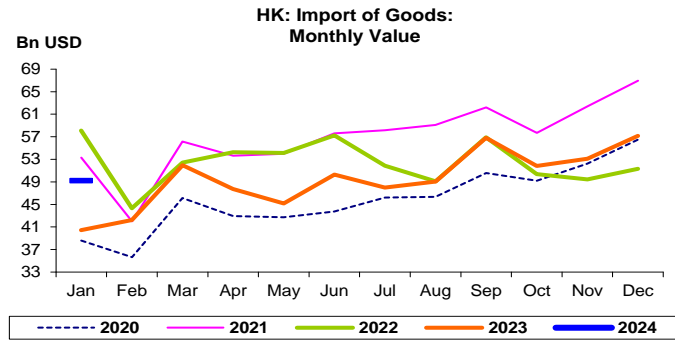
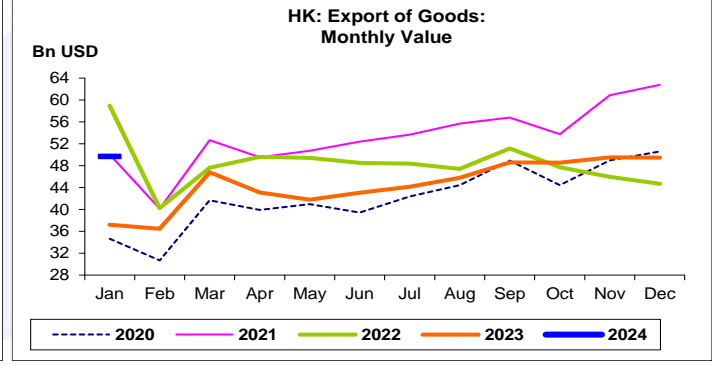
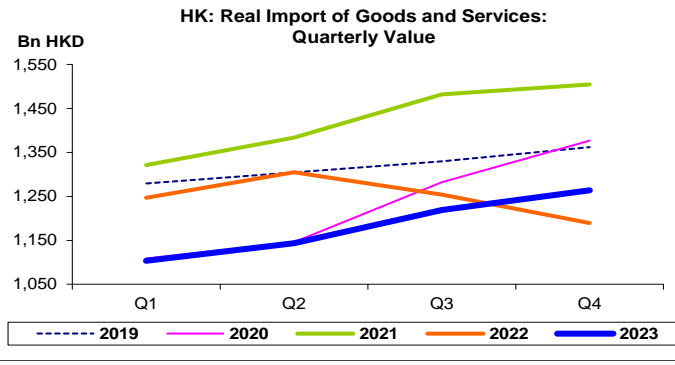
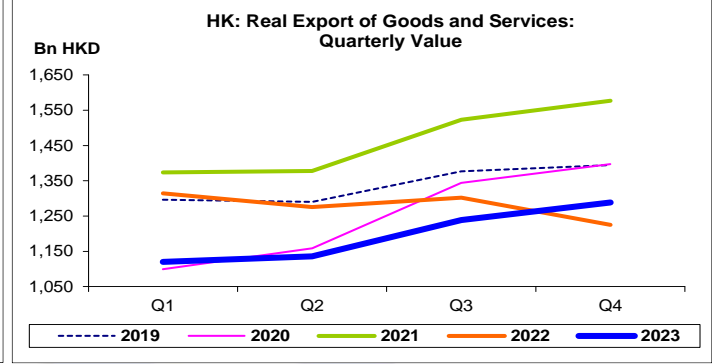
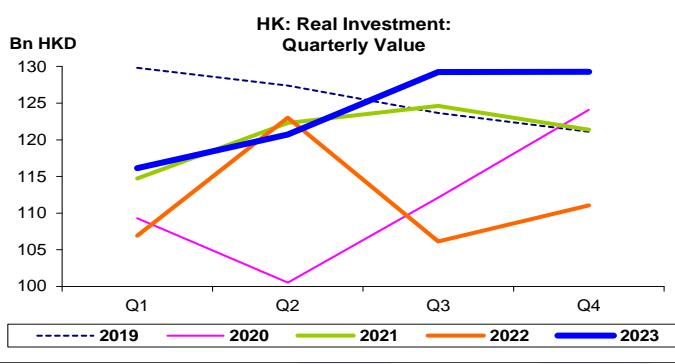
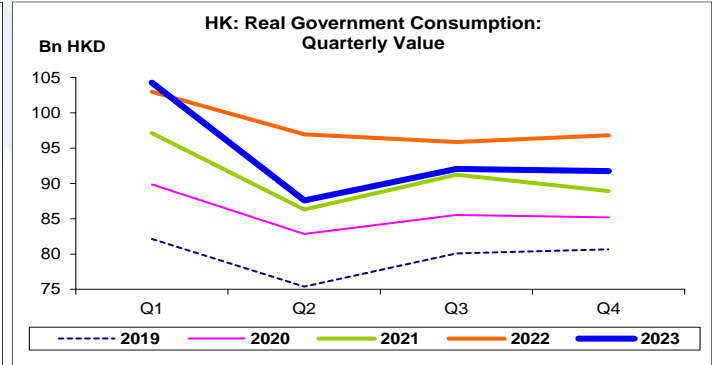
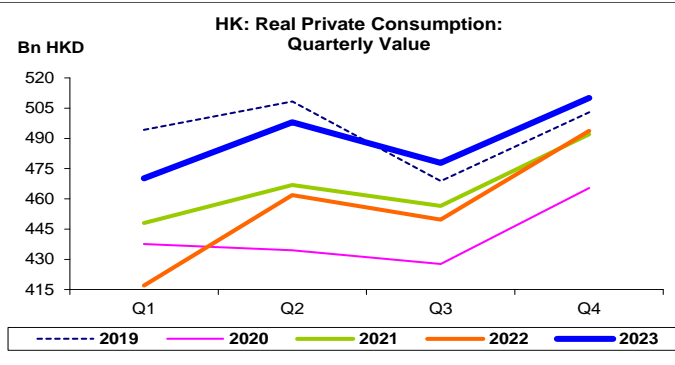
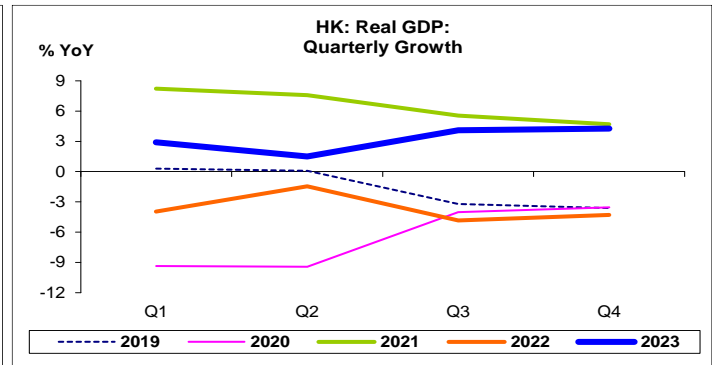
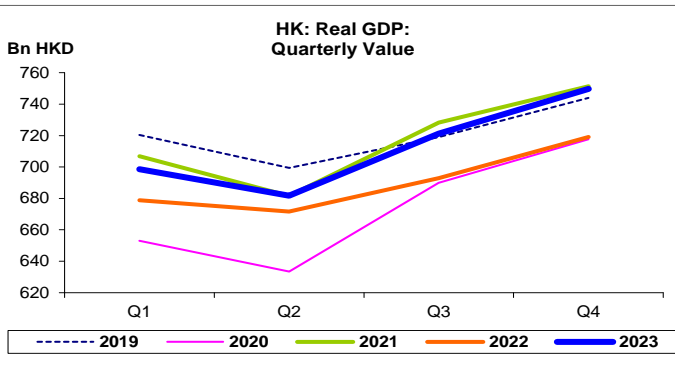
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate
2. GDP หมายถึง GDP ตามราคาคงที่

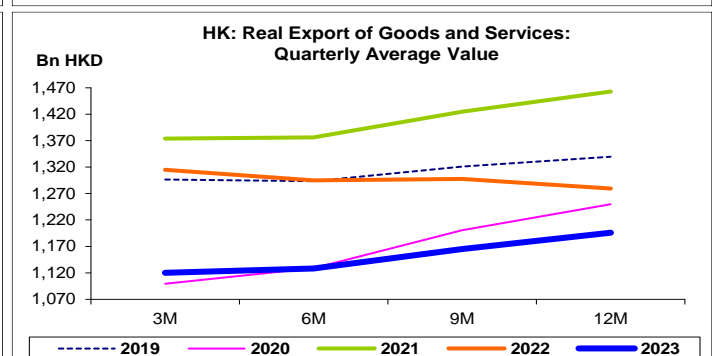
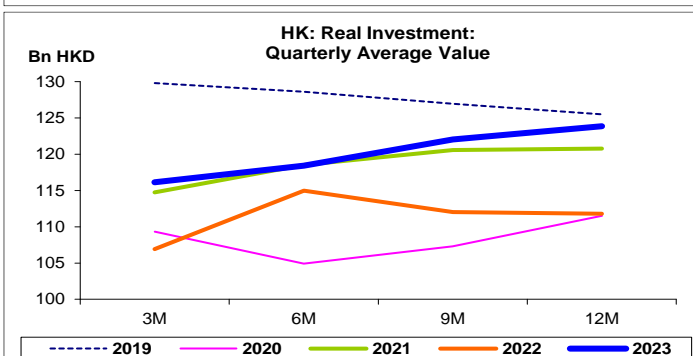
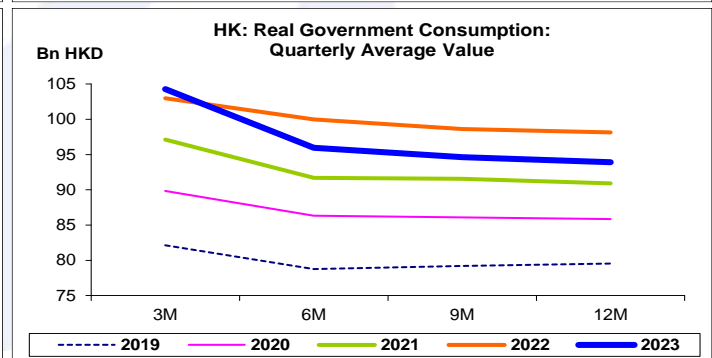
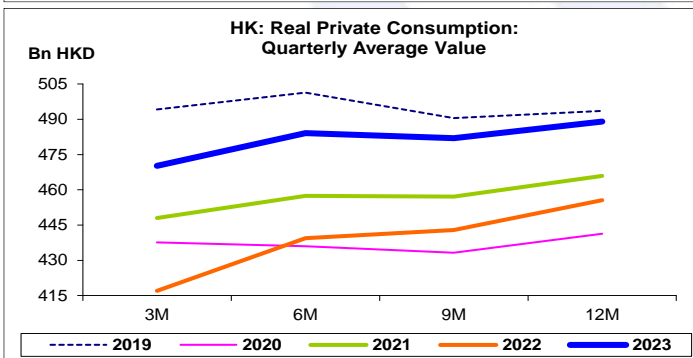
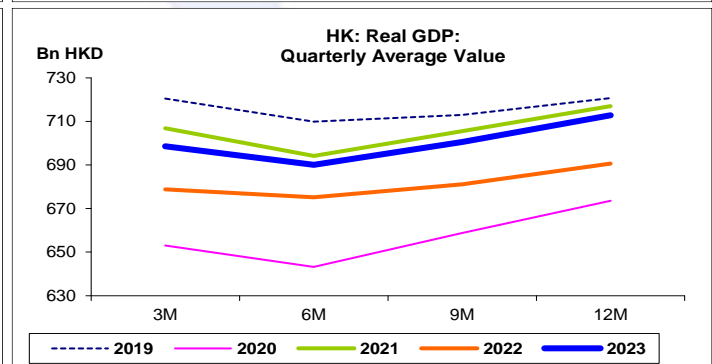
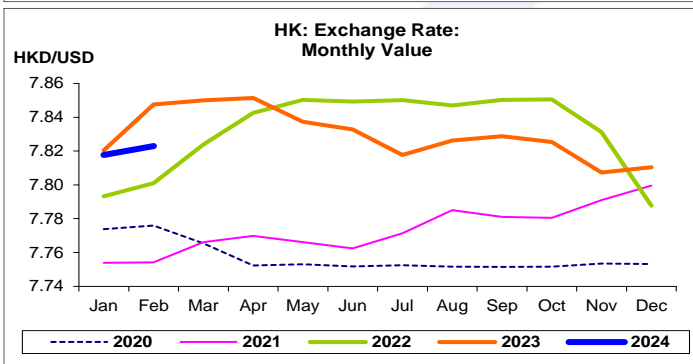
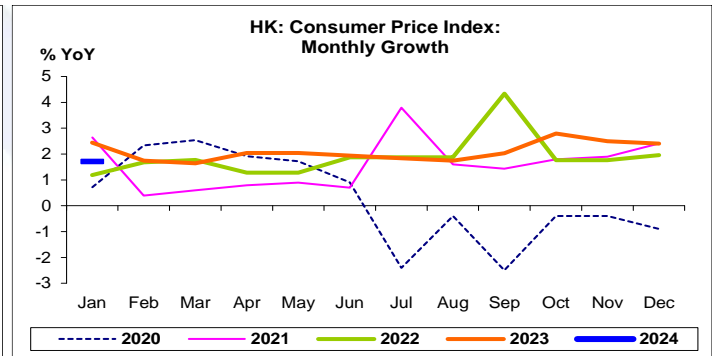
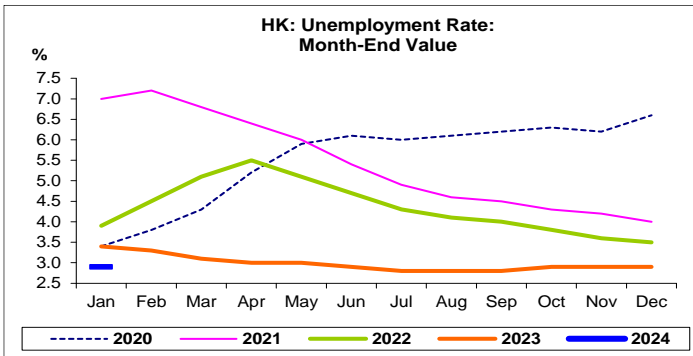
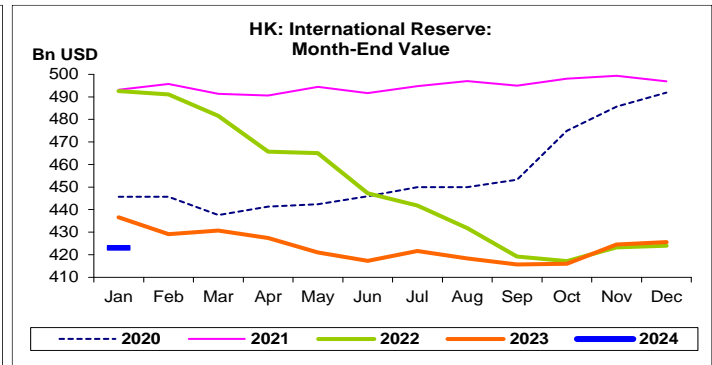
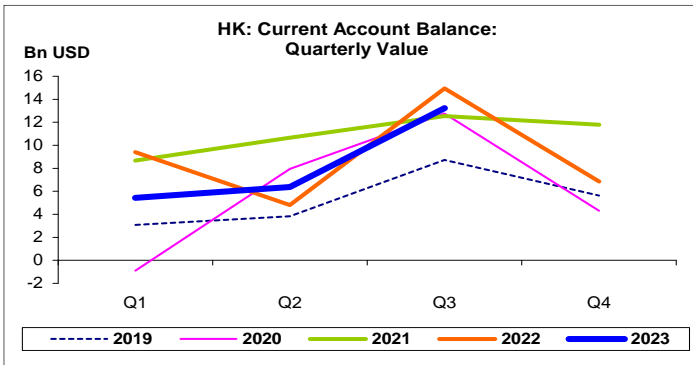


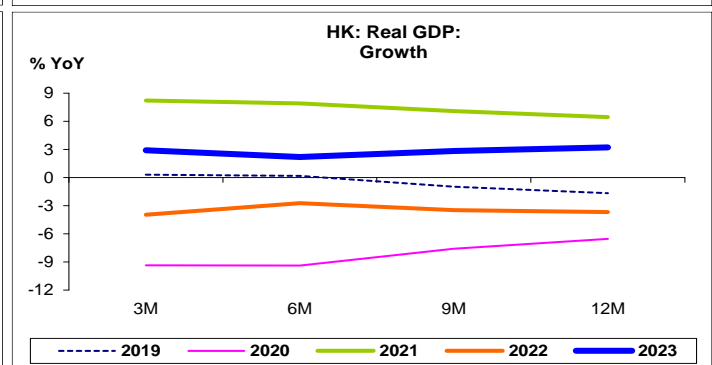
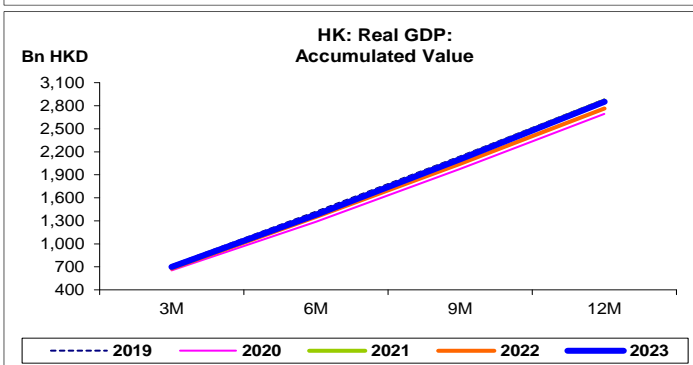
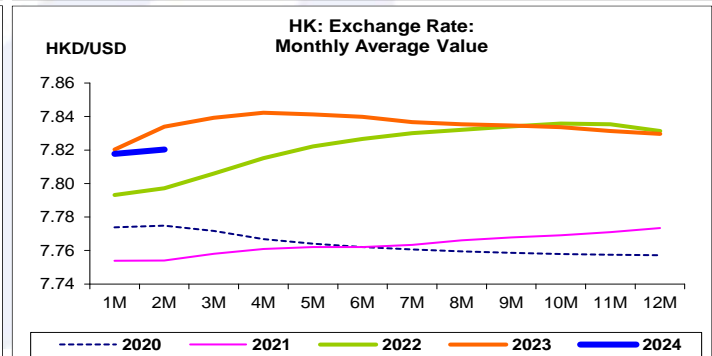
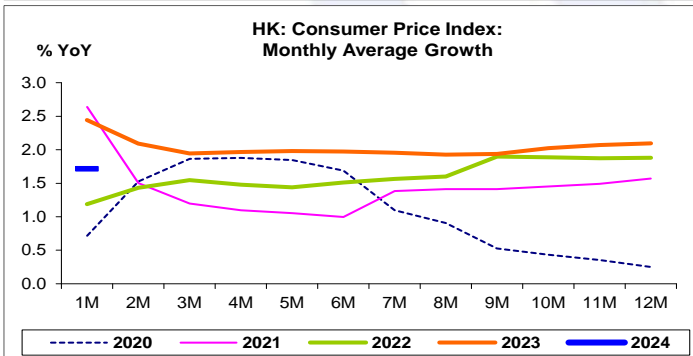
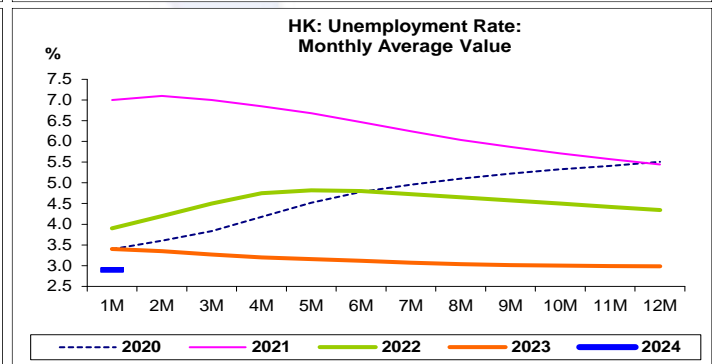
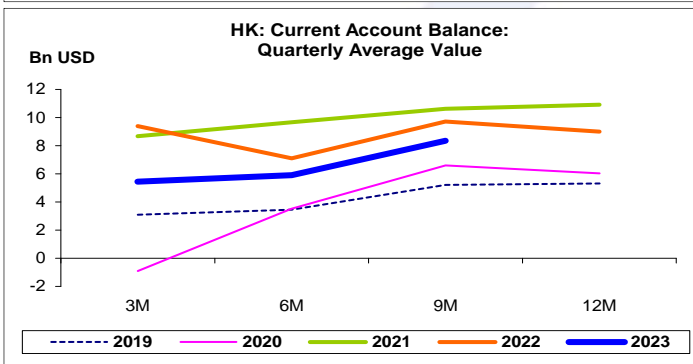
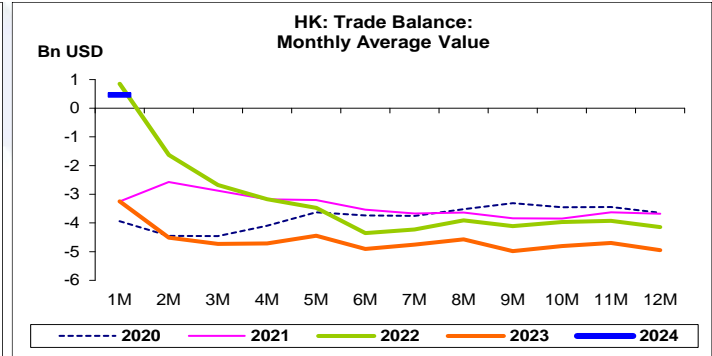
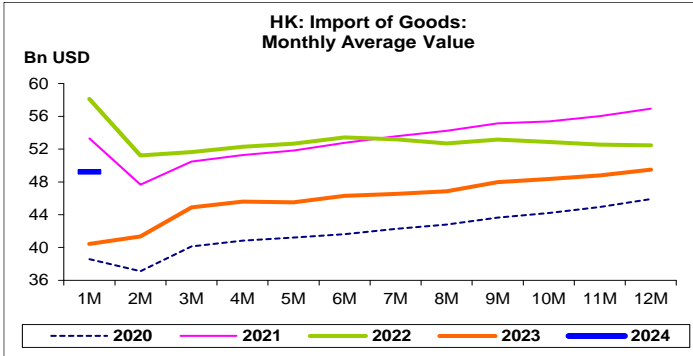
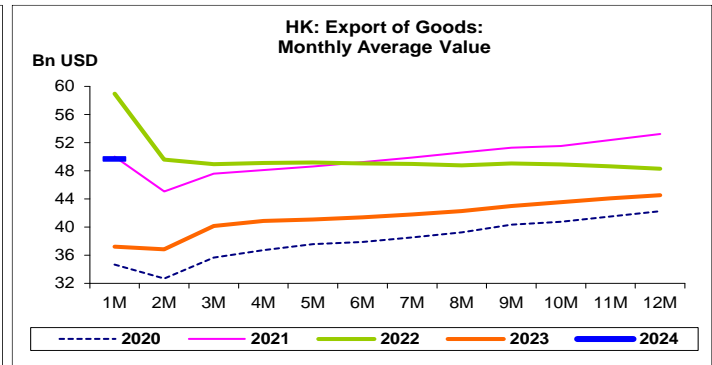
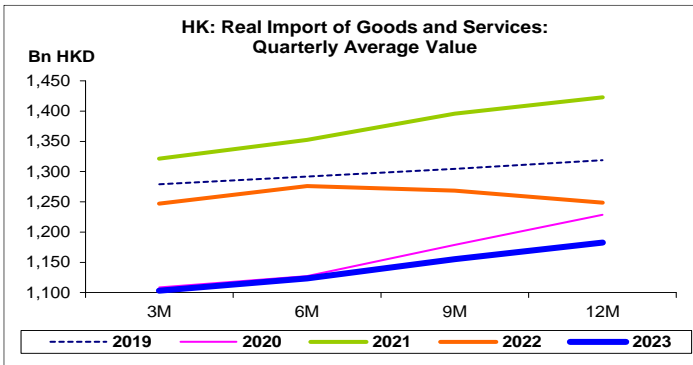


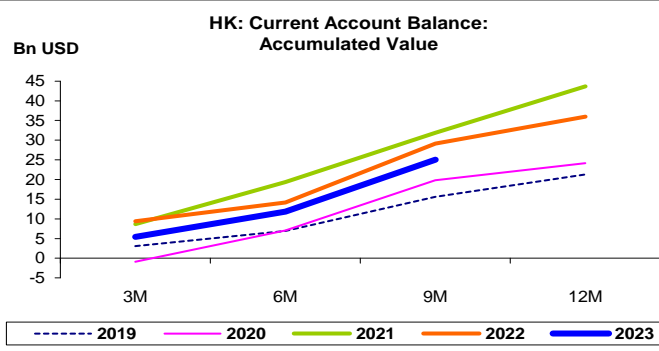
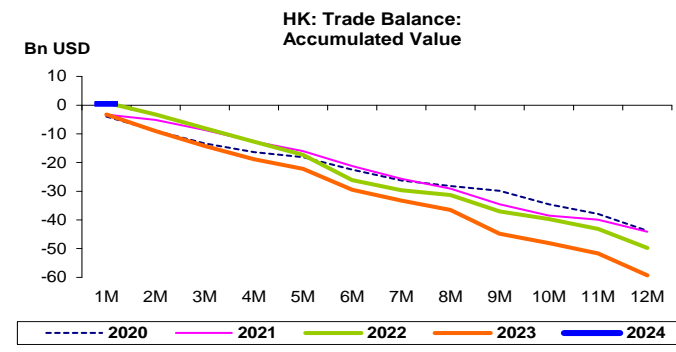
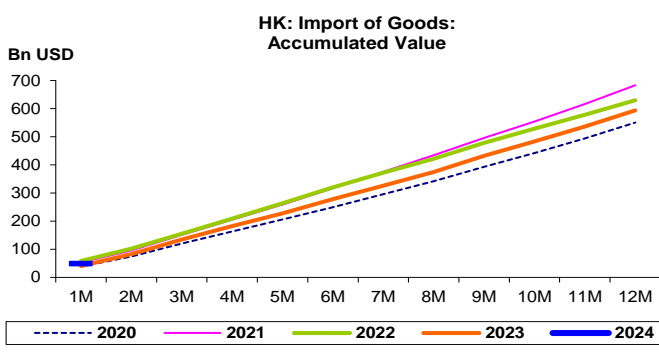
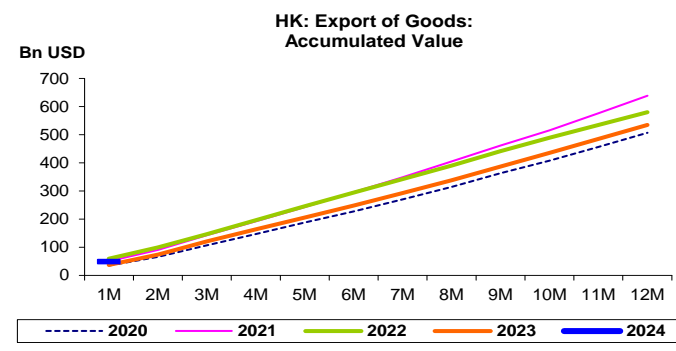
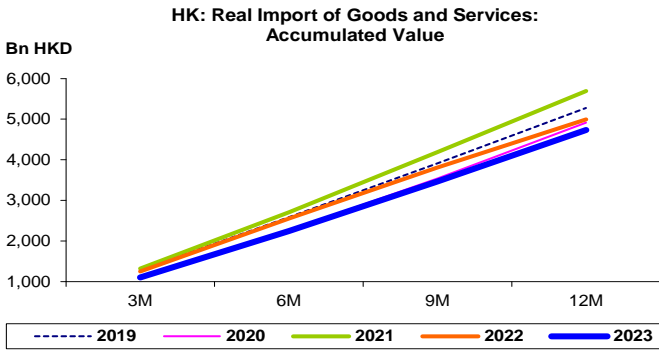
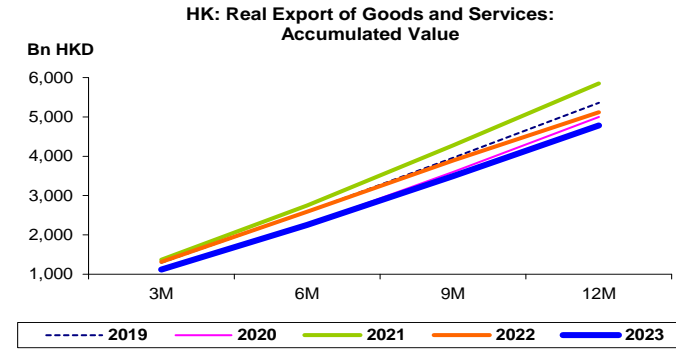
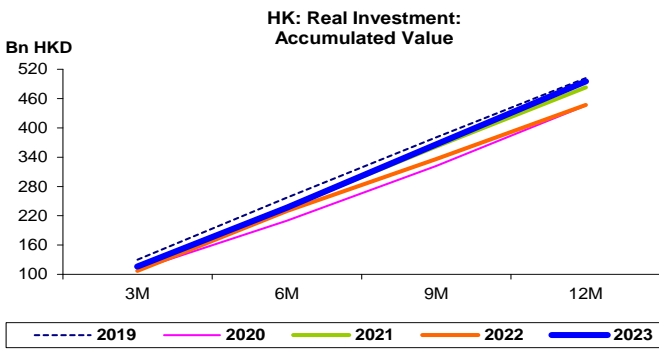
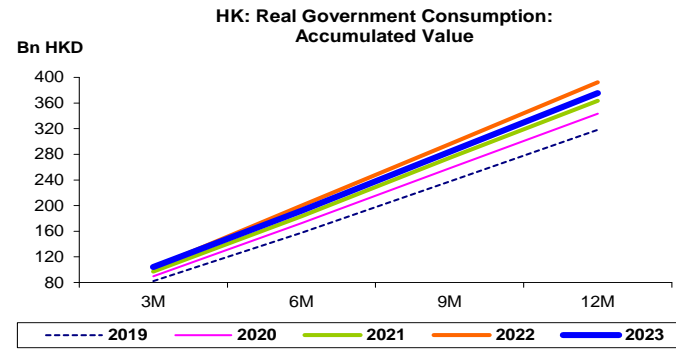
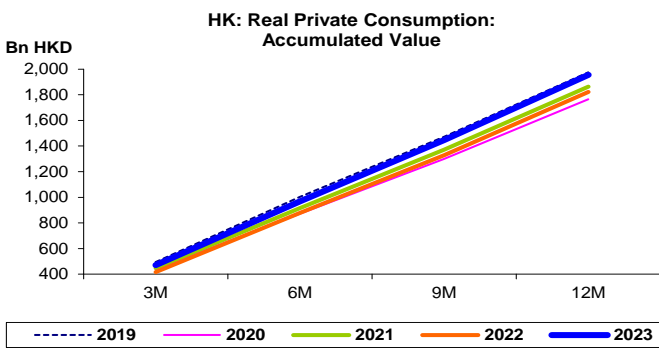


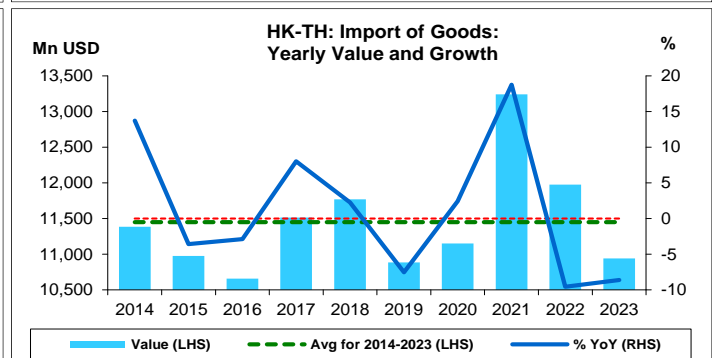
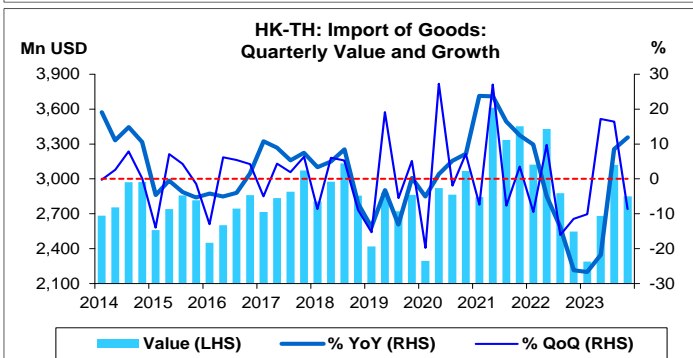
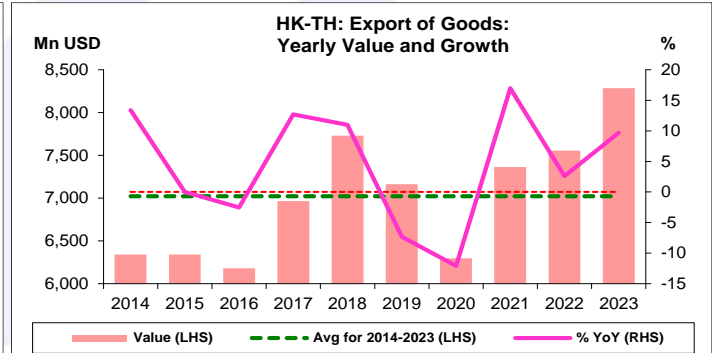
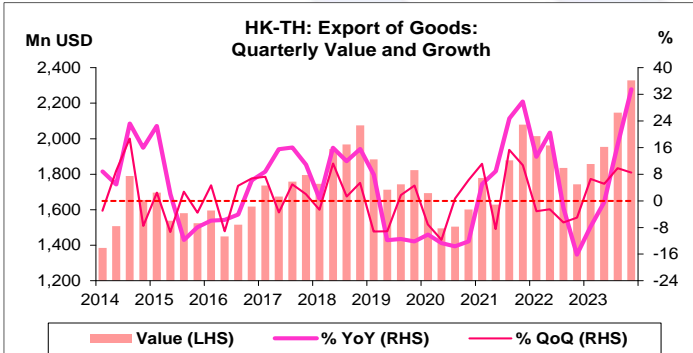
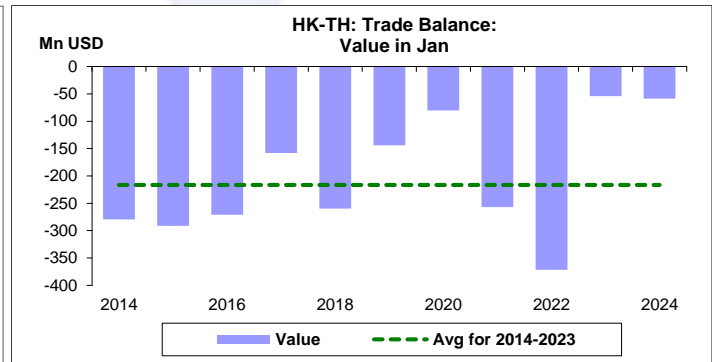
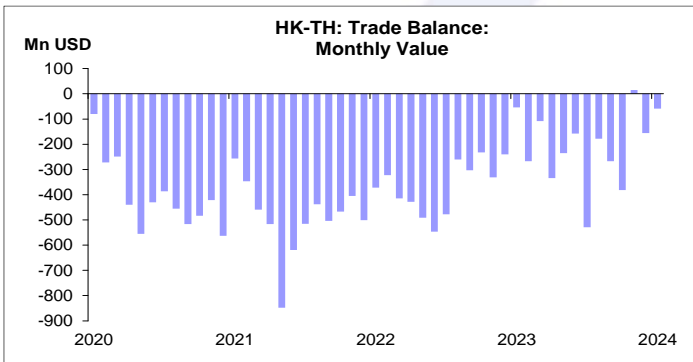
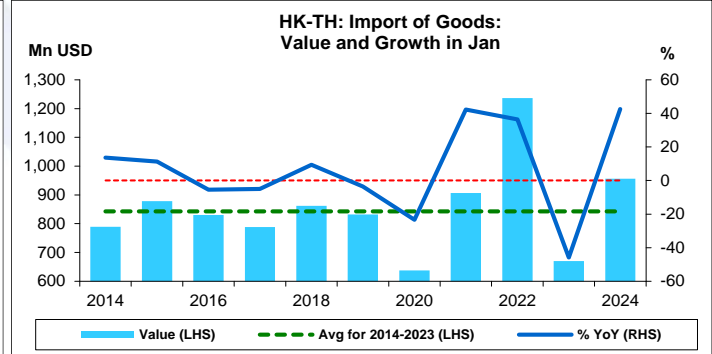
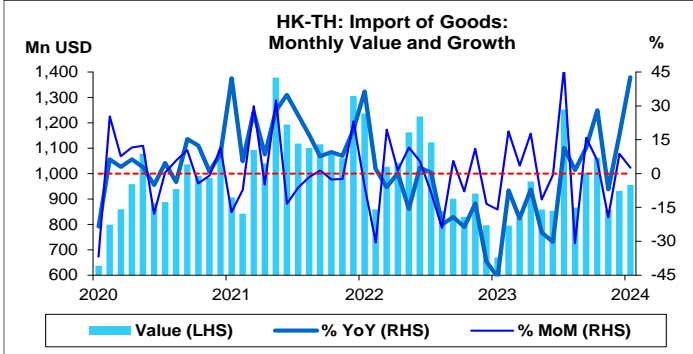
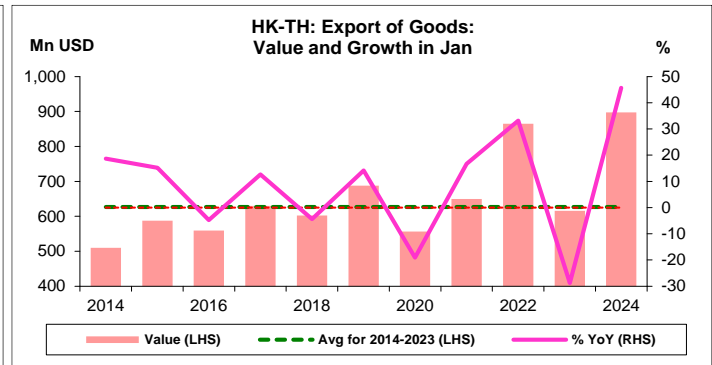
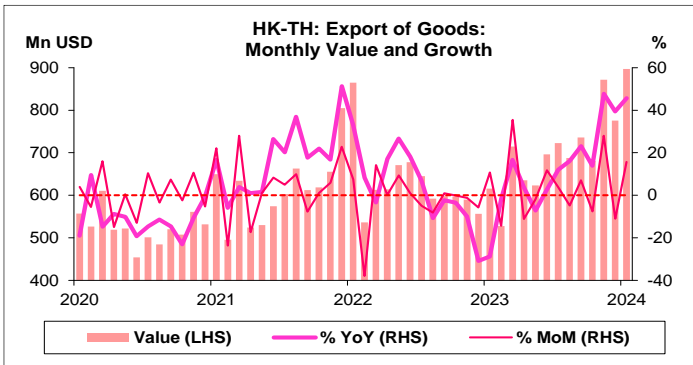


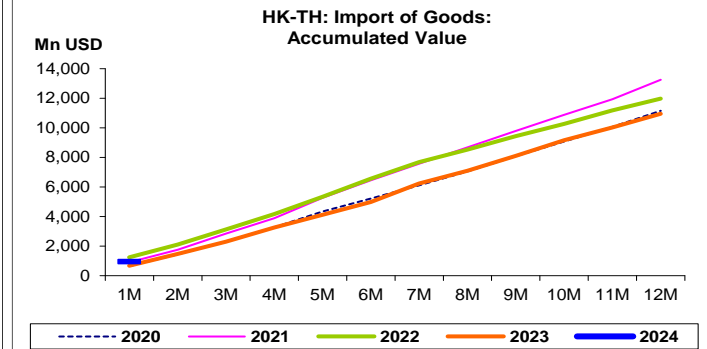
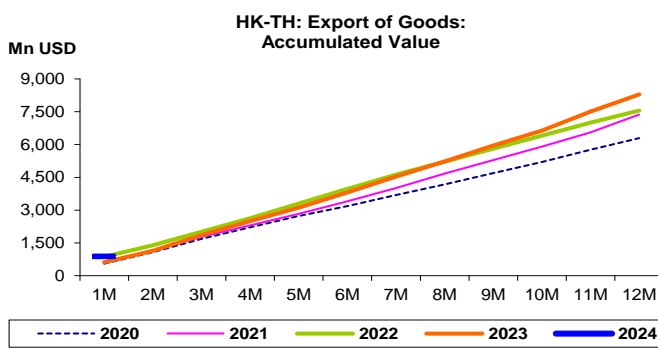
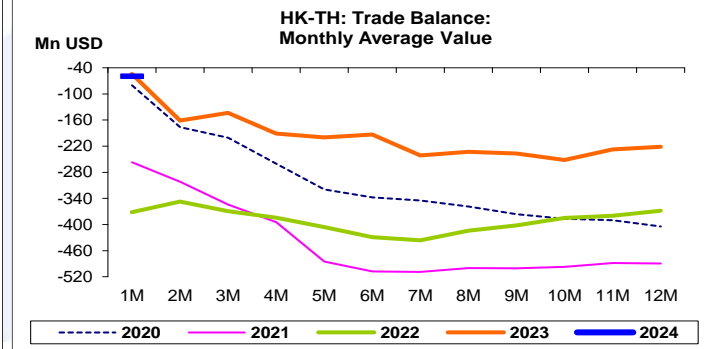
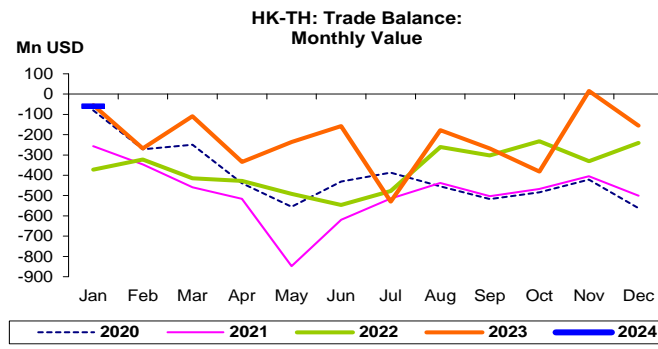
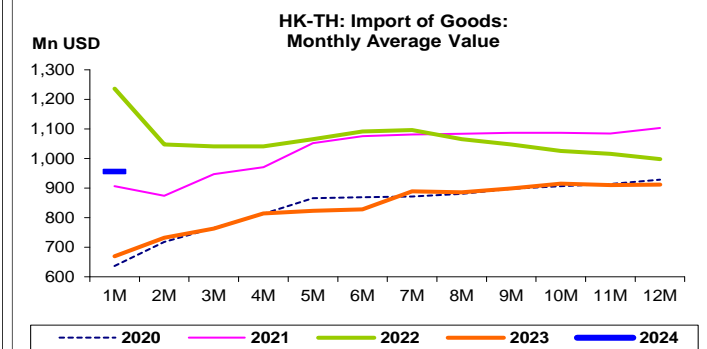
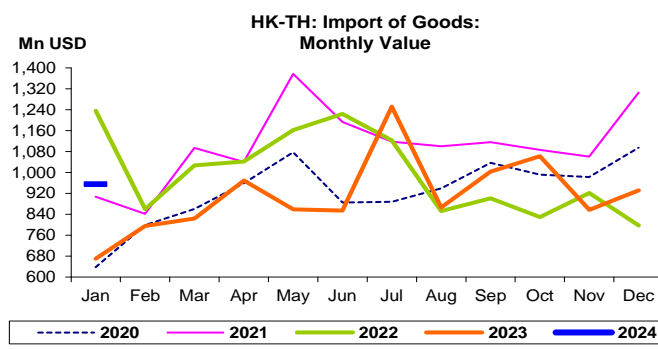
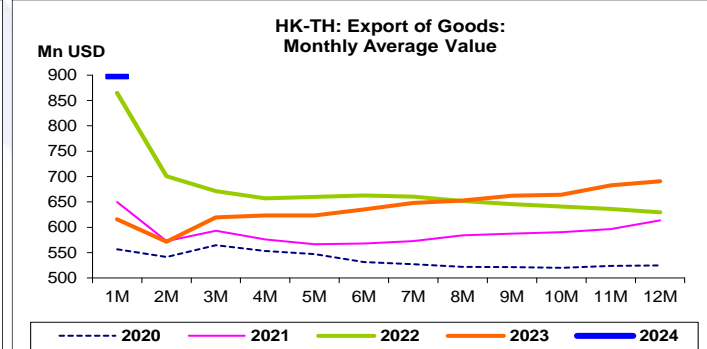
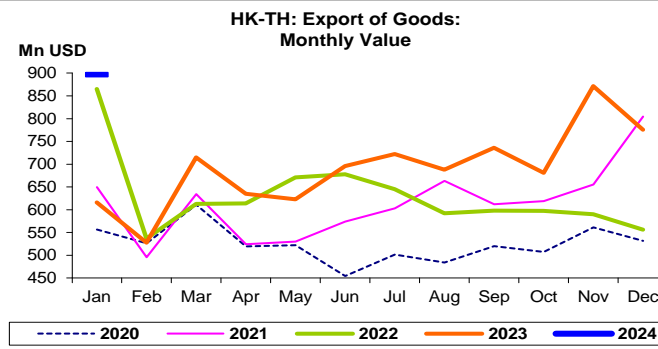
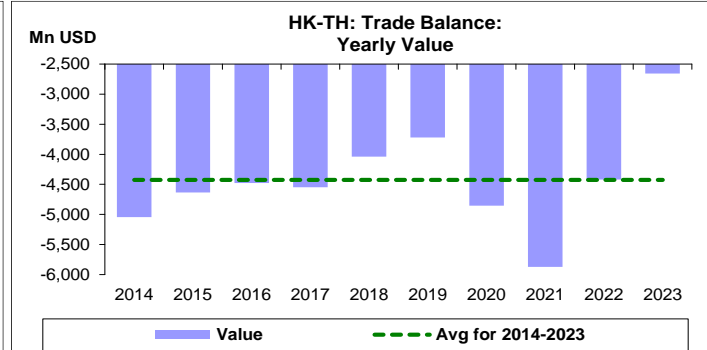
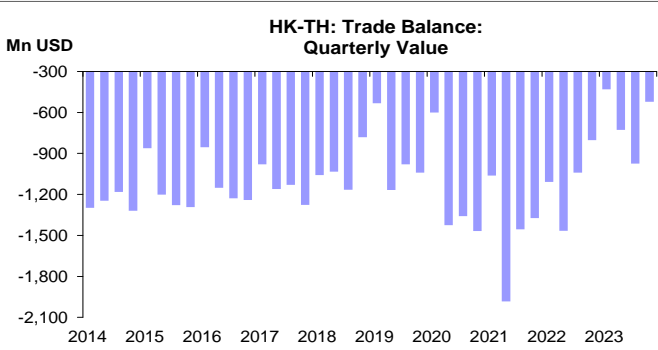


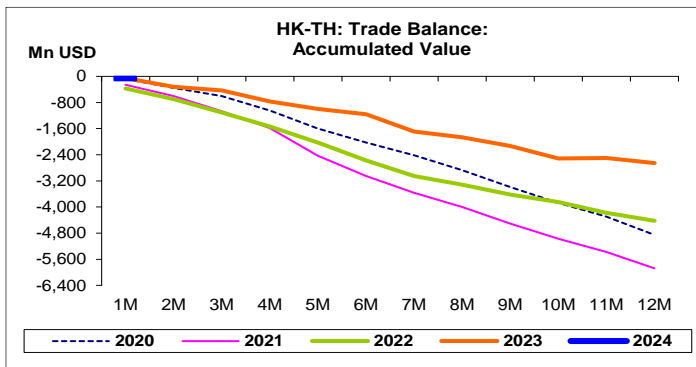












เครื่องชี้เศรษฐกิจสำคัญ

	2022	2023	2024f	2022				2023				2024			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Nov	Dec	Jan	Feb
Real Sector															
Nominal GDP (Bn USD)	358.8	382.1	410.4	87.7	86.0	91.4	93.6	91.9	90.2	98.2	101.7	-	-	-	-
Real GDP (% YoY)	-3.7	3.2	2.9	-4.0	-1.4	-4.9	-4.3	2.9	1.5	4.1	4.3	-	-	-	-
- Private Consumption (% YoY)	-2.2	7.3	-	-6.9	-1.1	-1.5	0.3	12.7	7.8	6.2	3.3	-	-	-	-
- Government Consumption (% YoY)	8.0	-4.3	-	6.0	12.3	5.1	8.8	1.3	-9.7	-4.0	-5.2	-	-	-	-
- Investment (% YoY)	-7.4	10.8	-	-6.8	0.6	-14.8	-8.5	8.6	-1.9	21.8	16.4	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	-2.5	0.4	-2.5	0.3	4.8	-1.1	0.2	0.4	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	-9.9	8.2	0.7	2.2	1.2	3.3	-0.7	-0.6	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	3.8	6.2	-4.0	2.8	-3.5	-4.8	1.8	1.4	-	-	-	-
- Investment (% QoQ)	-	-	-	-11.9	15.1	-13.7	4.6	4.6	4.0	7.1	0.0	-	-	-	-
GDP Per Capita (USD)	48,835.3	50,700.3	54,078.4	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	7.5	7.5	7.6	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (SA, %)	4.3	3.0	3.1	4.5	5.1	4.1	3.6	3.3	3.0	2.8	2.9	2.9	2.9	2.9	-
External Sector															
Export of Goods (Bn USD)	579.7	534.5	-	146.8	147.5	146.9	138.4	120.4	128.0	138.5	147.5	49.5	49.5	49.7	-
- % YoY	-9.3	-7.8	-	2.8	-3.3	-11.6	-22.0	-18.0	-13.3	-5.7	6.6	7.7	10.7	33.6	-
Import of Goods (Bn USD)	629.5	593.8	-	154.9	165.6	157.8	151.1	134.6	143.2	153.9	162.1	53.1	57.1	49.3	-
- % YoY	-7.9	-5.7	-	2.2	0.2	-12.1	-19.2	-13.1	-13.5	-2.5	7.2	7.4	11.3	21.8	-
Trade Balance (Bn USD)	-49.8	-59.3	-	-8.0	-18.1	-10.9	-12.7	-14.2	-15.2	-15.4	-14.5	-3.6	-7.7	0.5	-
Current Account Balance (Bn USD)	-17.6	27.2*	25.9	9.4	4.8	14.9	6.9	5.4	6.4	13.2	-	-	-	-	-
- % of GDP	-4.9	7.1*	6.3	10.7	5.6	16.3	7.3	5.9	7.1	13.5	-	-	-	-	-
International Reserve (Bn USD)	424.1	425.6	-	481.6	447.2	419.2	424.1	430.8	417.3	415.7	425.6	424.6	425.6	423.1	-
External Debt (Bn USD)	1,776.2	-	-	1,859.0	1,837.0	1,810.4	1,776.2	1,791.6	1,791.1	1,840.9	-	-	-	-	-
- % of International Reserve	418.9	-	-	386.0	410.7	431.9	418.9	415.9	429.2	442.8	-	-	-	-	-
Number of Tourists (Mn Persons)	0.6	34.0	-	0.01	0.1	0.2	0.4	4.4	8.5	10.4	10.7	3.3	3.9	3.8	-
- % YoY	561.5	5,523.8	-	-30.5	274.8	491.7	1,154.3	38,322.6	13,027.6	5,909.4	2,908.9	2,791.0	2,347.4	667.1	-
Government Sector															
Government Revenue (% YoY)	-19.3	21.3	-	-27.2	-22.8	-23.2	-7.1	47.9	17.6	44.2	-9.5	-	-	-	-
Government Expenditure (% YoY)	15.1	-9.4	-	-1.3	32.7	21.2	13.3	-0.4	-14.2	-14.2	-8.8	-	-	-	-
Fiscal Balance (Bn USD)	-28.3	-6.9	-	0.0	-15.1	-17.0	3.8	11.2	-10.5	-10.8	3.3	-	-	-	-
- % of GDP	-7.9	-1.8	-	0.0	-17.6	-18.6	4.1	12.1	-11.7	-11.0	3.2	-	-	-	-
Government Debt (Bn USD)	9.7	24.1	-	7.2	9.6	9.5	9.7	15.6	21.4	21.3	24.1	24.1	24.1	24.0	-
- % of GDP	2.7	6.3	7.0	2.0	2.6	2.6	2.7	4.3	5.8	5.7	6.3	-	-	-	-
Inflation (% YoY)															
CPI	1.9	2.1	2.3	1.5	1.5	2.7	1.8	1.9	2.0	1.9	2.6	2.5	2.4	1.7	-
Financial Sector (Period End)															
Total Loans (% YoY)	-3.0	-3.6	-	2.2	-2.4	-1.9	-3.0	-3.3	-4.2	-4.9	-3.6	-4.3	-3.6	-5.5	-
Total Deposits (% YoY)	1.7	5.1	-	4.5	0.4	1.9	1.7	1.1	1.5	3.3	5.1	4.7	5.1	3.1	-
L/D Ratio (%)	68.5	62.8	-	71.8	72.1	70.8	68.5	68.7	68.0	65.2	62.8	63.4	62.8	62.7	-
Stock Market (Period End/Average)															
Hang Seng Index	19,781.4	17,047.4	-	21,996.9	21,859.8	17,222.8	19,781.4	20,400.1	18,916.4	17,809.7	17,047.4	17,042.9	17,047.4	15,485.1	16,511.4
Trade Value (Mn USD/Day)	15,910.4	13,428.9	-	18,520.2	16,430.0	12,478.0	16,213.6	16,366.8	13,165.1	12,541.6	11,642.2	12,239.2	12,619.8	12,365.0	-
Market Capitalization (Bn USD)	4,579.7	3,974.3	-	4,975.9	4,977.1	3,927.0	4,579.7	4,700.9	4,324.0	4,104.9	3,974.3	3,986.3	3,974.3	3,599.7	3,847.2
Bond Market (Period End, % pa)															
3-Month Treasury Bill Yield (%)	2.78	4.47	-	0.10	0.97	2.79	2.78	2.67	4.14	4.72	4.47	5.05	4.47	4.02	-
10-Year Government Bond Yield (%)	3.63	3.23	-	2.06	3.01	3.57	3.63	3.18	3.68	4.21	3.23	3.68	3.23	3.52	-
Interest Rate (Period End, % pa)															
Discount Rate	4.75	5.75	-	0.75	2.00	3.50	4.75	5.25	5.50	5.75	5.75	5.75	5.75	5.75	5.75
Prime Rate	5.63	5.88	-	5.00	5.00	5.13	5.63	5.63	5.75	5.88	5.88	5.88	5.88	5.88	5.88
Exchange Rate (Period Average)															
HKD/USD	7.8314	7.8296	-	7.8060	7.8473	7.8491	7.8232	7.8393	7.8404	7.8242	7.8144	7.8073	7.8104	7.8177	7.8230

Source: CEIC 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 sw ap.
3. % of GDP is calculated from Nominal GDP.
*Estimated Figures