High Frequency Macroeconomic Forecasts
APEC Study Center
The University of Hong Kong

Table 1: Current Quarter Model Forecast
(Million of 2006 Dollar)

	2007			2008					2009
	Q3	Q4	Annual	Q1	Q2	Q3	Q4 (forecast)	Annual (forecast)	Q1 (forecast)
Gross Domestic Product	404,872	423,506	1,569,890	396,716	387,672	411,859	419,527	1,615,774	386,355
Private Consumption Expenditure	233,333	248,505	932,093	235,030	239,860	233,853	245,256	953,999	229,725
Government Consumption Expenditure	30,794	31,715	125,866	34,093	30,244	31,493	32,666	128,496	35,116
Total Export of Goods	705,205	709,653	2,640,709	628,050	674,213	715,205	712,007	2,729,475	616,444
Domestic Export of Goods	29,898	30,235	111,992	22,306	22,636	23,086	21,542	89,570	16,416
Re-export of Goods	675,307	679,418	2,528,717	605,744	651,577	692,119	690,464	2,639,904	600,027
Import of Goods	736,184	755,616	2,803,542	669,526	728,311	752,528	753,128	2,903,493	661,541
Export of Services	169,658	173,845	635,673	161,803	157,210	178,635	181,182	678,830	166,681
Import of Services	83,031	82,114	312,394	78,980	78,156	84,514	83,433	325,083	79,466
Gross Fixed Capital Formation	83,425	89,503	335,777	85,511	87,998	85,921	88,366	347,796	81,505
GFCF in Land & Construction	31,533	33,117	129,228	36,732	32,411	28,912	30,862	128,917	33,212
GFCF in Mach., Equip. & Comp. Soft.	51,892	56,386	206,549	48,779	55,587	57,009	57,503	218,878	48,293
Changes in Inventories	1,672	8,015	15,708	735	4,614	3,794	-3,389	5,754	-2,109

Date of Forecast: December 29, 2008