

High Frequency Macroeconomic Forecasts

APEC Studies Programme

Hong Kong Institute of Economics & Business Strategy

The University of Hong Kong

Table 1: Current Quarter Model Forecast
(Millions of 2011 HK Dollar)

	2012					2013		
	Q1	Q2	Q3	Q4	Annual	Q1	Q2 (Estimate)	Q3 (Forecast)
Gross Domestic Product	473,191	467,305	498,333	526,324	1,965,153	486,594	489,476	516,054
Private Consumption Expenditure	308,764	320,543	312,679	338,496	1,280,482	330,324	341,966	332,440
Government Consumption Expenditure	45,874	41,458	43,445	43,868	174,645	46,791	42,702	44,748
Exports of Goods	783,943	846,169	917,059	924,428	3,471,599	852,711	922,607	997,150
Imports of Goods	899,923	977,116	1,029,803	1,058,115	3,964,957	986,293	1,074,009	1,130,625
Exports of Services	229,488	219,848	247,896	256,655	953,887	240,663	231,741	259,216
Imports of Services	110,806	106,002	112,474	112,109	441,391	112,142	106,733	113,517
Gross Fixed Capital Formation	114,092	122,342	127,966	133,481	497,881	111,627	128,033	128,794
GFCF in Land & Construction	57,578	55,922	55,997	62,864	232,361	57,351	54,076	54,170
GFCF in Mach., Equip. & Comp. Soft.	56,514	66,420	71,969	70,617	265,520	54,276	73,957	74,624
Changes in Inventories	1,759	63	-8,435	-380	-6,993	2,913	3,170	-2,153

Date of Forecast: July 2, 2013