

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 2010 HK Dollar)

	2012					2013	
	Q1	Q2	Q3	Q4	Annual	Q1 (Estimated)	Q2 (Forecast)
Gross Domestic Product	455,939	450,250	479,080	504,561	1,889,830	473,532	474,200
Private Consumption Expenditure	299,402	310,011	304,545	330,648	1,244,606	312,734	325,023
Government Consumption Expenditure	43,959	39,635	41,581	42,036	167,211	45,278	40,824
Exports of Goods	724,314	782,076	846,646	853,407	3,206,443	770,193	838,845
Imports of Goods	828,352	899,990	947,951	973,995	3,650,288	890,781	976,562
Exports of Services	213,189	204,127	228,861	234,868	881,045	222,042	215,357
Imports of Services	103,869	99,852	106,632	105,594	415,947	104,753	100,291
Gross Fixed Capital Formation	106,869	114,473	119,865	123,982	465,189	115,291	128,246
GFCF in Land & Construction	51,410	49,417	49,435	54,781	205,043	55,061	53,267
GFCF in Mach., Equip. & Comp. Soft.	55,459	65,056	70,430	69,201	260,146	60,230	74,979
Changes in Inventories	427	-230	-7,835	-791	-8,429	3,528	2,760
Date of Forecast: April 2, 2013							