

Press release

LCQ12: Statistics on consumer spending

Wednesday, June 24, 2009

Following is a question by the Dr Hon David Li and a written reply by the Secretary for Financial Services and the Treasury, Professor K C Chan, in the Legislative Council today (June 24):

Question:

In other developed economies, such as the United States and Japan, statistics on consumer spending cover both goods and services and are published monthly by the Governments concerned. However, in Hong Kong, monthly reports on consumer spending compiled by the Census and Statistics Department are limited to retail sales only and reports on the overall consumer spending are available only in the Reports of the Gross Domestic Product released quarterly. In this connection, will the Government inform this Council:

- (a) whether it currently collects data that allow it to publish a comprehensive report on consumer spending on goods and services on a monthly basis;
- (b) when it last evaluated the composition of the monthly reports on consumer spending, and the reasons for such reports covering retail sales only; and
- (c) whether there is evidence that the composition of consumer spending has changed since the last evaluation, and whether it will consider collecting and publishing consumer spending figures on a monthly basis?

Reply:

President,

(a) The Census and Statistics Department (C&SD) collects monthly data on retail sales and publishes a monthly report of retail sales with breakdown by broad categories of retail outlets to provide an indicator of the trend of short-term economic performance. In respect of consumer spending on goods and services, the current practice of data collection allows C&SD to compile a quarterly data series which is released under the private consumption expenditure component in the quarterly expenditure-based GDP data series. Same as Hong Kong, a number of other statistically advanced economies including the UK, Australia, Canada and New Zealand also publish their consumer spending statistics on a quarterly basis.

(b) & (c) As mentioned in our reply to (a), C&SD publishes monthly reports on retail sales, which forms the most important component of consumer spending on goods. Subsequent to an evaluation on the availability of monthly data completed in 2007, C&SD will, commencing in 2010, publish monthly data series on restaurant receipts and purchases by type of restaurants on a quarterly basis. As consumption expenditure on catering services is one of the prominent components of consumer spending on services, the availability of a monthly data series on restaurant receipts and purchases will enhance short-term economic analysis. C&SD will keep in view the need for compiling and publishing monthly data on other types of consumer spending on services taking into account other competing priorities.

The proportions of consumer spending on goods and services have remained stable over recent years. C&SD will continue to monitor the relative importance of various goods and service components in consumer spending.

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