

The Chinese University of Hong Kong
The Centre for Quality of Life
Results of the Quarterly Survey (December 2010) on Public Perception of the
Economic Conditions

The Centre for Quality of Life at The Chinese University of Hong Kong (CUHK) conducted a survey on the public perception of the economic conditions from December 28 to 29, 2010. A total of 502 Hong Kong residents aged 18 or above took part in the survey and answered questions about their family financial situation, their perception towards the business environment, the economic outlook, as well as their sentiment over consumption.

From table 1, it was revealed that 16% of the respondents said that their families were financially “better off” than a year ago, decreased by 3 percentage points from the survey results in September 2010. 23% said that they were “worse off”, the same as that in the last survey. 60% said “the same”, increased by 4 percentage points.

On consumer confidence, 21% of the respondents thought it “is” time to buy major household goods, while 51% said the opposite and 28% said they “don’t know or it’s difficult to tell”. Comparing with the findings in September, those saying “yes” and “no” both increased by 1 percentage point.

24% of the respondents believed their families would be financially “better off” in the coming year, dropped by 1 percentage point from the September survey. 17% believed they would be “worse off”, increased by 1 percentage point from the previous survey. 51% believed that they would be “the same”.

21% of the respondents were optimistic over the economic outlook in the coming year, saying the business environment would be “good”. 56% and 16% said “mediocre” and “bad” respectively. Comparing with the September survey, those saying “good” and “bad” both decreased by 1 percentage point while those saying “mediocre” increased by 3 percentage points.

39% said they were “optimistic” about the economic conditions of Hong Kong for the coming five years, dropped by 1 percentage point from the September survey. 21% said they were “pessimistic”, increased by 2 percentage points. Those claiming “the same” remained at 35%, the same as that from the previous survey.

The survey also found that 23% of the respondents expected the employment situation would “improve” in the coming year and 24% thought it would “deteriorate”. Comparing with the September survey, those saying “improve” decreased by 2 percentage points while those saying “deteriorate” decreased by 1 percentage point. 46% expected it to remain “unchanged”, increased by 3 percentage points.

For the Indices of Consumer Confidence, Consumer Sentiment and Employment Confidence, refer to table 2.

The Index of Consumer Confidence is compiled from the scores of questions number 3, 4 and 5. The higher the index, the stronger is people’s confidence about economic conditions.

The Index of Consumer Sentiment is compiled from the scores of questions number 1 to 5. A higher index indicates people are more optimistic about the present situation and future development of economic conditions.

The Index of Employment Confidence is compiled from the score of the sixth question. A higher index shows a stronger confidence about employment situation.

For the first two indices, the baseline is January 2000 (index = 100). For the Index of Employment Confidence, the baseline is February 2000 (index = 100).

Both the consumer confidence and consumer sentiment have become marginally less positive compared to three months ago. The Index of Consumer Confidence in December 2010 is 95.0, showing a 1.3 points drop from the September survey. The Index of Consumer Sentiment is 95.6, recording a 1.6 points decrease from the previous survey.

The Index of Employment Confidence continues to drop in December 2010. The Index went down by 1.1 points from September 2010, indicating a negative outlook towards the employment market conditions among the residents.

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Table 1

Survey questions		Answer	Sep 2010	Dec 2010	Change in percentage point (s)
問題一	與一年前比較，你和家人目前的財政狀況是變好、變壞或跟一年前一樣？	變好	19%	16%	- 3
		變壞	23%	23%	不變
		跟一年前一樣	56%	60%	+ 4
		唔知道/好難講	2%	1%	- 1
問題二	現在是否購買主要家庭用品(如傢具、電視機、冰箱、煮食爐等)的好時機？	係	20%	21%	+ 1
		唔係	50%	51%	+ 1
		唔知道/好難講	30%	28%	- 2
問題三	展望未來一年，你和家人的財政狀況將會變好、變壞或跟現在一樣？	變好	25%	24%	- 1
		變壞	16%	17%	+ 1
		跟現在一樣	50%	51%	+ 1
		唔知道/好難講	10%	8%	- 2
問題四	展望未來一年，香港的整體營商環境會好、差或一般？	好	22%	21%	- 1
		差	17%	16%	- 1
		一般	53%	56%	+ 3
		唔知道/好難講	8%	8%	不變
問題五	未來五年，香港的整體經濟表現會樂觀、悲觀或跟現在一樣？	樂觀	40%	39%	- 1
		悲觀	19%	21%	+ 2
		跟現在一樣	35%	35%	不變
		唔知道/好難講	6%	6%	不變
問題六	未來一年，香港失業情況會改善，惡化或跟現在一樣？	改善	25%	23%	- 2
		惡化	25%	24%	- 1
		跟現在一樣	43%	46%	+ 3
		唔知道/好難講	7%	8%	+ 1

Table 2

	消費者信心指數 ICC	消費者情緒指數 ICS	就業信心指數 IEC
2000年 1月	100	100	-
2000年 2月	101.1	103.3	100
2000年 3月	105.3	103.3	106.1
2000年 4月	97.8	99.1	100.2
2000年 5月	88.3	89.8	91.6
2000年 6月	84.1	85.6	84.7
2000年 9月	90.9	92.1	86.6
2000年 12月	89.8	91.7	88.8
2001年 3月	75.5	79.1	69.6
2001年 6月	78.0	81.3	66.1
2001年 9月	50.3	55.9	29.1
2001年 12月	70.5	77.2	45.0
2002年 3月	70.0	72.6	45.5
2002年 6月	65.5	69.4	45.0
2002年 9月	64.9	67.1	51.2
2002年 12月	70.0	72.9	77.2
2003年 3月	56.4	59.1	49.5
2003年 4月	55.0	57.4	40.9
2003年 5月	73.2	74.3	57.6
2003年 6月	70.7	73.8	47.8
2003年 9月	96.7	95.4	102.6
2003年 12月	103.4	103.2	118.8
2004年 3月	107.6	104.5	121.2
2004年 6月	99.2	100.4	114.4
2004年 9月	101.8	99.6	115.4
2004年 12月	106.1	105.2	115.6
2005年 3月	110.8	109.6	128.5
2005年 6月	114.6	112.6	129.3
2005年 9月	113.2	111.1	120.3
2005年 12月	113.7	114.7	118.1
2006年 3月	107.9	106.0	114.1
2006年 6月	109.2	109.9	116.7
2006年 9月	105.5	105.5	109.9
2006年 12月	108.9	112.2	111.2
2007年 3月	112.1	113.7	117.3
2007年 6月	115.7	116.9	112.8

	消費者信心指數 ICC	消費者情緒指數 ICS	就業信心指數 IEC
2007年 9月	111.9	113.3	113.6
2007年 12月	110.4	111.8	119.5
2008年 3月	100	100.7	106.7
2008年 6月	78.4	78.1	76.5
2008年 9月	66.1	66.8	44.1
2008年 10月	59.8	61.1	22.5
2008年 12月	67.7	70.5	27.1
2009年 3月	80.9	76.9	42.8
2009年 6月	87.4	86.4	61.4
2009年 9月	96	93.6	83.4
2009年 12月	96	94.8	93.1
2010年 3月	97.8	96.3	101
2010年 6月	96.3	96.2	91.9
2010年 9月	96.3	97.2	88.7
2010年 12月	95	95.6	87.6
2010年 12月較 2010年 9月 (季與季變化幅度)	- 1.3	- 1.6	- 1.1