

# Hong Kong Snapshot - PESTLE, SWOT, Risk and Macroeconomic Trends Analysis

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## Abstracts

Hong Kong Snapshot - PESTLE, SWOT, Risk and Macroeconomic Analysis report is designed to provide in-depth information about Hong Kong including its PESTLE (political, economic, social, technological, legal and environmental), SWOT (Strengths, Weaknesses, Opportunities and Threats) and country risk analysis backed by macroeconomic data.

Hong Kong is a Special Administrative Region (SAR) of the People's Republic of China. Its status is defined by the basic law (adopted in 1990 by the National People's Assembly of China), which serves as the 'constitution' of the Territory, and which confers its scope to the 'one country, two systems' principle. Hong Kong, officially and alternatively known by its initials H.K, is situated on China's south coast and enclosed by the Pearl River Delta and South China Sea.

Hong Kong is expected to have a population of 7.432 million in the year 2023 and expected to reach 7.595 million by 2027, growing at a CAGR of 0.54%.

Hong Kong's real gross domestic product (GDP) was HKD 2,660.03 billion in 2020 and while recovering from the COVID-19 impact it increased by 6.03% to be around HKD 2,830.76 billion in 2021. It is further expected to increase by 2.76% and reach HKD 3,333.25 billion by 2027.

Hong Kong's unemployment rate was 5.828% of total labor force in 2020. While recovering from COVID-19 pandemic the unemployment decreased by 12.60% and reached 5.176% in 2021. Unemployment is further estimated to decrease by a CAGR of 8.84% and reach 2.971% of total labor force in Hong Kong by 2027.

Hong Kong's per capita GDP was USD 49,849.841 whereas purchasing power parity (PPP) based per capita GDP was USD 70,448.012 for the year 2022.

In 2022, Hong Kong government's revenue was HKD 714.679 billion whereas the expenditure was HKD 808.301 billion. This resulted in Hong Kong government's net lending / borrowing negative at HKD 93.621 billion in 2022 indicating that not enough financial resources were made available by the Hong Kong government to boost economic growth.

The current account balance for Hong Kong was positive at USD 40.381 billion for the year 2022 and is expected to decrease at a CAGR of 2.67% and reach positive USD 35.278 billion by 2027. This positive current account balance indicates that Hong Kong will become remain a net lender to rest of the world till 2027.

## Scope of Hong Kong Snapshot – PESTLE, SWOT, Risk Macroeconomic Analysis Report

This report provides information about key macroeconomic indicators for Hong Kong.

This report provides PESTLE (political, economic, social, technological, legal and environmental) analysis for Hong Kong.

This report provides SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis for Hong Kong.

This report provides risk analysis for Hong Kong.

This report provides information on Coronavirus (COVID-19) pandemic related policy response of Hong Kong.

## Contents

### 1. EXECUTIVE SUMMARY

Scope of Hong Kong Snapshot – PESTLE, SWOT, Risk Macroeconomic Analysis  
Report  
Research Methodology

### 2. PESTLE ANALYSIS OF HONG KONG

#### 2.1 Political Factors

#### 2.2 Economic Factor

##### 2.2.1 National Accounts Indicators

###### 2.2.1.1 Real Gross Domestic Product

###### 2.2.1.2 Nominal Gross Domestic Product

###### 2.2.1.3 Gross Domestic Product Deflator

###### 2.2.1.4 Per Capita Gross Domestic Product

###### 2.2.1.5 Purchasing-Power-Parity (PPP) Based Per Capita GDP

###### 2.2.1.6 Total Investment / Gross Capital Formation

###### 2.2.1.7 Gross National Savings

##### 2.2.2 Monetary Indicators

###### 2.2.2.1 Consumer Price Index (CPI) Inflation

##### 2.2.3 Trade Indicators

###### 2.2.3.1 Change in Import Volume of Goods & Services

###### 2.2.3.2 Change in Export Volume of Goods & Services

##### 2.2.4 Government Finance Indicators

###### 2.2.4.1 Government Revenue

###### 2.2.4.2 Government Expenditure

###### 2.2.4.3 Government Net Lending / Borrowing

###### 2.2.4.4 Government Gross Debt

##### 2.2.5 Balance of Payment Indicators

###### 2.2.5.1 Current Account Balance

#### 2.3 Social Factors

##### 2.3.1 Population

##### 2.3.2 Employment

##### 2.3.3 Unemployment

#### 2.4 Technological Factors

#### 2.5 Legal Factors

#### 2.6 Environmental Factors

### **3. SWOT ANALYSIS OF HONG KONG**

- 3.1 Strengths
- 3.2 Weaknesses
- 3.3 Opportunities
- 3.4 Threats

### **4. RISK ANALYSIS OF HONG KONG**

### **5. COVID-19 RELATED POLICY RESPONSE OF HONG KONG**

- 5.1 Coronavirus (COVID-19) Containment Measures of Hong Kong
- 5.2 Coronavirus (COVID-19) Related Fiscal Policy Measures by Hong Kong
- 5.3 Coronavirus (COVID-19) Related Monetary Policy Measures by Hong Kong
- 5.4 Coronavirus (COVID-19) Related Employment Policy Measures by Hong Kong

Notes

Company Information

## List Of Exhibits

### LIST OF EXHIBITS

- Exhibit 2.1 Real GDP of Hong Kong (in HKD billion) 2020-2027
- Exhibit 2.2 Nominal GDP of Hong Kong (in HKD billion) 2020-2027
- Exhibit 2.3 Nominal GDP of Hong Kong (in USD billion) 2020-2027
- Exhibit 2.4 GDP Deflator Index for Hong Kong 2020-2027
- Exhibit 2.5 Per Capita GDP of Hong Kong (in USD) 2020-2027
- Exhibit 2.6 PPP Per Capita GDP of Hong Kong (in USD) 2020-2027
- Exhibit 2.7 Total Investment of Hong Kong (in %) 2020-2027
- Exhibit 2.8 Gross National Savings of Hong Kong (in %) 2020-2027
- Exhibit 2.9 Consumer Price Index (CPI) Inflation of Hong Kong 2020-2027
- Exhibit 2.10 Change in Import Volume of Goods & Services of Hong Kong (in %) 2020-2027
- Exhibit 2.11 Change in Export Volume of Goods & Services of Hong Kong (in %) 2020-2027
- Exhibit 2.12 Government Revenue of Hong Kong (in HKD billion) 2020-2027
- Exhibit 2.13 Government Revenue of Hong Kong (in % of GDP) 2020-2027
- Exhibit 2.14 Government Expenditure of Hong Kong (in HKD billion) 2020-2027
- Exhibit 2.15 Government Expenditure of Hong Kong (in % of GDP) 2020-2027
- Exhibit 2.16 Government Net Lending / Borrowing of Hong Kong (in HKD billion) 2020-2027
- Exhibit 2.17 Government Net Lending / Borrowing of Hong Kong (in % of GDP) 2020-2027
- Exhibit 2.18 Government Gross Debt of Hong Kong (in HKD billion) 2020-2027
- Exhibit 2.19 Government Gross Debt of Hong Kong (in % of GDP) 2020-2027
- Exhibit 2.20 Current Account Balance of Hong Kong (in USD billion) 2020-2027
- Exhibit 2.21 Current Account Balance of Hong Kong (in % of GDP) 2020-2027
- Exhibit 2.22 Hong Kong – Top 10 Export Countries (in USD billion) & % Share 2021
- Exhibit 2.23 Hong Kong – Top 10 Import Countries (in USD billion) & % Share 2021
- Exhibit 2.24 Population of Hong Kong (in million) 2020-2027
- Exhibit 2.25 People Employment in Hong Kong (in millions) 2020-2023
- Exhibit 2.26 Unemployment Level in Hong Kong (in %) 2020-2027
- Exhibit 3.1 SWOT Analysis of Hong Kong
- Exhibit 5.1 Covid-19 Policy Response for Supporting MSMEs by Hong Kong

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