

Statistics of Stored Value Facilities (SVF) Schemes issued by SVF licensees

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) published today (March 20) statistics on Stored Value Facilities (SVF) schemes issued by SVF licensees for the fourth quarter of 2019.

The SVF scheme statistics (see Annex) include quarterly data on SVF schemes issued by the eighteen SVF licensees (Note 1).

According to the quarterly statistics, the total number of SVF accounts in use (Note 2) was 63.12 million by the end of Q4/2019, representing a 1.0 per cent increase from the previous quarter. The total number of SVF transactions (Note 3) was around 1.5 billion for Q4/2019, or 5.1 per cent lower than the previous quarter. The total value of SVF transactions was HK\$53.0 billion for Q4/2019, representing a 3.5 per cent increase from the previous quarter. Of the total transaction value, HK\$23.4 billion was related to point-of-sale spending payment, HK\$21.6 billion in online spending payment and HK\$7.9 billion in P2P funds transfer. The total float and SVF deposit (Note 4) was HK\$11.6 billion for Q4/2019, 3.4 per cent higher than the previous quarter.

As compared with the end of Q4/2018, the total number of SVF accounts in use at the end of Q4/2019 was up by 12.5 per cent, and the total float and SVF deposit was up by 18.9 per cent. The total number and value of SVF transactions during Q4/2019 were down by 7.9 per cent and up by 10.1 per cent respectively year-on-year.

Notes:

1. The SVF scheme statistics are compiled from data on SVF schemes issued by the eighteen SVF licensees. The SVF licensees, in alphabetical order, are 33 Financial Services Limited, Alipay Financial Services (HK) Limited, Autotoll Limited, Bank of Communications (Hong Kong) Limited, Dah Sing Bank, Limited, ePaylinks Technology Co., Limited, Geoswift Cards Services Limited, HKT Payment Limited, Hongkong and Shanghai Banking Corporation Limited (The), K & R International Limited, Octopus Cards Limited, Optal Asia Limited, PayPal Hong Kong Limited, TNG (Asia) Limited, Transforex (Hong Kong) Investment Consulting Co., Limited, UniCard Solution Limited, WeChat Pay Hong Kong Limited, and Yintran Group Holdings Limited.

2. "Total number of SVF accounts in use" refers to the total number of SVF accounts that can be used as at the end of the reporting period.

3. SVF transactions include point-of-sale spending payment, online spending payment and P2P funds transfer.

4. The following terms follow their definitions in the Payment Systems and Stored Value Facilities Ordinance:

- "Float" means the stored value remaining on the facility but does not include any SVF deposit;
- "SVF deposit" means a deposit placed with the licensee, or another person on behalf of the licensee, for enabling the facility to be used.

Statistics of Payment Cards Issued in Hong Kong for Fourth Quarter 2019

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) published today (March 20) statistics of payment cards issued in Hong Kong for the fourth quarter of 2019.

The payment card statistics (see Annex) include quarterly data on credit and debit cards issued in Hong Kong under the credit and/or debit card schemes of the eight payment card scheme operators (Note 1). The HKMA began to publish the payment card statistics on a quarterly basis in June 2010 to enhance transparency of the payment card industry in Hong Kong, in line with international practice.

According to the quarterly statistics, the total number of credit cards in circulation (Note 2) was 19.71 million by the end of Q4/2019. The figure represents a 0.1 per cent increase from the previous quarter and a 1.3 per cent increase from the previous year. The number and value of credit card transactions (including retail sales and cash advances) (Note 3) are susceptible to seasonal factors and the general economic environment, making the trends more prone to fluctuation. The total number of credit card transactions was 213.73 million for Q4/2019, representing a 0.2 per cent decrease from the previous quarter and a 8.7 per cent increase from the same period in 2018. The total value of credit card transactions was HK\$191.4 billion for Q4/2019, representing a 1.4 per cent increase from the previous quarter and a 2.8 per cent decrease from the same period in 2018. Of the total transaction value, HK\$144.2 billion (75.4 per cent) was related to retail spending in Hong Kong, HK\$34.4 billion (18.0 per cent) in retail spending overseas and HK\$12.7 billion (6.7 per cent) in cash advances.

The total number of debit cards in circulation is not available due to overlapping of debit card brands in a single card. Like the number and value of credit card transactions, the number and value of debit card transactions

in relation to retail sales and bills payments (Note 4) are also affected by seasonal factors. On a quarterly basis, the total number of debit card transactions in relation to retail sales and bills payments increased 22.2 per cent to 46.28 million while the total value increased by 3.5 per cent to HK\$84.7 billion in Q4/2019. When compared to the same period in 2018, the total number increased by 17.4 per cent and the total value dropped by 1.8 per cent in Q4/2019.

Notes:

1. The payment card statistics are compiled from data on credit and debit cards issued in Hong Kong by both authorised institutions (AIs) and non-authorised institutions (non-AIs) under the credit and/or debit card schemes of the eight payment card scheme operators (the card operators). The card operators, in alphabetical order, are American Express International, Inc., Discover Financial Services (Hong Kong) Limited, EPS Company (Hong Kong) Limited (EPSCO), JCB International (Asia) Ltd, Joint Electronic Teller Services Ltd. (JETCO), MasterCard Asia/Pacific Pte. Ltd., UnionPay International Co. Ltd and Visa Worldwide Pte. Limited.

2. A credit card issued in Hong Kong only carries one credit card brand. The total number of credit cards in circulation refers to the total number of credit cards (i.e. cards with a credit function) issued in Hong Kong under the credit card schemes of card operators (but excluding EPSCO and JETCO, which do not operate a credit card scheme). Some of these credit cards carry debit card functions, i.e. the credit card can be used for making purchases/payments or cash withdrawal at ATMs through directly debiting cardholders' bank accounts.

3. The total number/value of credit card transactions refer to the total number/value of transactions made via credit card accounts of credit cards issued in Hong Kong under the credit card schemes of card operators (excluding EPSCO and JETCO). Starting from March 2015, a Hong Kong/overseas spending breakdown of credit card retail sales transactions is provided.

4. The total number/value of debit card transactions in relation to retail sales/bill payments refers to the total number/value of those transactions made via debiting cardholders' bank accounts. Some of the eight card operators do not operate a debit card scheme. Care should be exercised in combining the credit card retail sales figures and the debit card retail sales/bills payment figures because of the possibility of double counting.

[Progress in handling of banking](#)

[complaints by HKMA](#)

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) announced today (March 20) the progress made in its handling of banking complaints received as at end-February 2020. Banking complaints include cases concerning general banking services and conduct-related issues.

In February 2020, 81 cases were received and the handling of 127 cases was completed. As at end-February, the handling of 375 cases was in progress.

A table summarising the progress made in the handling of banking complaints by the HKMA is attached.

[Latest arrangements for Labour Department public services](#)

In line with the gradual resumption of public services in an orderly manner, all service counters under the Labour Department (LD) will resume normal service hours from March 23.

Kwun Tong Occupational Health Clinic will remain open on Monday, Wednesday and Friday, and Fanling Occupational Health Clinic on Tuesday and Thursday.

The LD will continue to review the situation and make announcements as appropriate.

For enquiries, members of the public can call the LD's 24-hour enquiry hotline at 2717 1771 (the hotline is provided by 1823), or email the department at enquiry@labour.gov.hk.

[Quarterly Survey of Employment and](#)

Vacancies for March 2020 starts

The Census and Statistics Department announced today (March 20) that it has commenced a new round of the Quarterly Survey of Employment and Vacancies to collect data on employment and vacancies in major industry sections of the economy in respect of March 2020. This survey is conducted quarterly. The survey results are useful in serving as short-term economic indicators and providing information on the latest changes in the labour market.

This round of the survey covers about 30 000 establishments which are drawn from various industry sections including industrial sections (such as mining and quarrying; manufacturing; and electricity, gas and waste management) and the services sections (such as import/export, wholesale and retail trades; accommodation and food services; transportation, storage, postal and courier services; information and communications; financing and insurance; real estate; professional and business services; and social and personal services). Information on the number of persons engaged and vacancies, together with the characteristics of job vacancies, as at March 31, 2020, will be sought from each selected establishment.

Questionnaires are being sent by mail or by fax to selected establishments. In accordance with the Census and Statistics Ordinance, these establishments are required to complete and return the questionnaires to the department within the specified period. If individual establishments have any difficulties in completing the questionnaires, they may contact the department for assistance at 2234 3800.