

Employment and vacancies statistics for September 2019

According to the figures released today (December 19) by the Census and Statistics Department (C&SD), total employment in the private sector surveyed decreased by 1.4% or 39 400 persons in September 2019 compared with a year earlier. The total number of vacancies was 63 030, representing a decrease of 20% or 15 310 over the preceding year.

Employment statistics

In September 2019, the selected industries as a whole employed 2 832 300 persons. The import and export trade engaged 444 600 persons, followed by professional and business services (excluding cleaning and similar services) engaging 307 300 persons, retail trade 267 000 persons, food and beverage services 239 200 persons, and financing and insurance 237 400 persons.

Employment decreased in some of the surveyed industries compared with a year earlier. Decreases in employment were mainly recorded in the industries of construction sites (manual workers only) (-10.0% or -10 700 persons), import and export trade (-6.6% or -31 400 persons), wholesale (-5.2% or -3 100 persons), and food and beverage services (-4.9% or -12 400 persons). On the other hand, employment increased mainly in the industries of human health services (4.8% or 6 300 persons), residential care and social work services (2.7% or 1 700 persons), and financing and insurance (2.7% or 6 200 persons). Employment figures for selected major industries are shown in Table 1.

Vacancies statistics

Among the 63 030 private sector vacancies, 7 080 were from the industry of professional and business services (excluding cleaning and similar services), 6 140 from financing and insurance, 5 970 from retail trade, 5 240 from import and export trade, and 5 160 from food and beverage services.

Vacancies decreased in many selected industries in September 2019 over a year earlier. Decreases were mainly observed in the industries of food and beverage services (-6 900 or -57%); retail trade (-2 040 or -26%); accommodation services (covering hotels, guesthouses, boarding houses and other establishments providing short term accommodation) (-1 110 or -50%); arts, entertainment, recreation and other services (-1 070 or -20%); and professional and business services (excluding cleaning and similar services) (-1 040 or -13%). On the other hand, vacancies increased mainly in the industries of residential care and social work services (370 or 10%), education (310 or 6%), and financing and insurance (110 or 2%). Job vacancies figures for selected major industries are shown in Table 2.

Analysed by major occupation category, private sector vacancies were observed mainly in the categories of service and sales workers (14 880 vacancies), associate professionals (13 940 vacancies), elementary

occupations (12 180 vacancies), and clerical support workers (8 230 vacancies). Job vacancies figures by major occupation category are shown in Table 3.

Seasonally adjusted statistics

For discerning the latest trend in employment and vacancies in the private sector, it is useful to look at changes over a three-month period in the respective seasonally adjusted figures. Compared with June 2019, the seasonally adjusted total employment and total vacancies in the surveyed industries decreased by 0.9% and 12.6% respectively in September 2019. The changes over three-month periods in the seasonally adjusted series of employment and vacancies are shown in Table 4.

Other information

The above employment and vacancies statistics were obtained from the Quarterly Survey of Employment and Vacancies and the Quarterly Employment Survey of Construction Sites conducted by the C&SD. In the former survey, some economic activities (e.g. those dominated by self-employment, including taxi operators and hawkers) are not covered. Therefore, the respective employment and vacancies figures relate only to those selected industries included in the survey. In the latter survey on construction sites, employment and vacancies figures relate to manual workers only.

A detailed breakdown of the above statistics is published in the following reports:

"Quarterly Report of Employment and Vacancies Statistics, September 2019"
(www.censtatd.gov.hk/hkstat/sub/sp452.jsp?productCode=B1050003)

"Quarterly Report of Employment and Vacancies at Construction Sites, September 2019"
(www.censtatd.gov.hk/hkstat/sub/sp452.jsp?productCode=B1050004)

Users can download these publications free of charge at the website of the C&SD.

Enquiries on more detailed employment and vacancies statistics can be directed to the Employment Statistics and Central Register of Establishments Section, C&SD (Tel: 2582 5076; fax: 2827 2296; email: employment@censtatd.gov.hk).

Composite Interest Rate: End of November 2019

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

The Hong Kong Monetary Authority (HKMA) announced today (December 19) the composite interest rate at the end of November 2019 (Note 1).

The composite interest rate, which is a measure of the average cost of funds of banks, remained unchanged at 1.04 per cent at the end of November 2019 (see Chart 1 in the Annex). During the month, the weighted funding cost for deposits was steady (see Chart 2 in the Annex) (Note 2).

The historical data of the composite interest rate from the end of the fourth quarter of 2003 to the end of November 2019 are available in the Monthly Statistical Bulletin on the HKMA website (www.hkma.gov.hk). The next data release is scheduled for January 17, 2020 and will provide the composite interest rate at the end of December 2019.

Note 1: The composite interest rate is a weighted average interest rate of all Hong Kong dollar interest-rate-sensitive liabilities, which include deposits from customers, amounts due to banks, negotiable certificates of deposit and other debt instruments, and all other liabilities that do not involve any formal payment of interest but the values of which are sensitive to interest rate movements (such as Hong Kong dollar non-interest bearing demand deposits) on the books of banks. Data from retail banks, which account for about 90 per cent of the total customers' deposits in the banking sector, are used in the calculation. It should be noted that the composite interest rate represents only average interest expenses. There are various other costs involved in the making of a loan, such as operating costs (e.g. staff and rental expenses), credit cost and hedging cost, which are not covered by the composite interest rate.

Note 2: Since June 2019, the composite interest rate and weighted deposit rate have been calculated based on the new local "Interest rate risk in the banking book" (IRRBB) framework. As such, these figures are not strictly comparable with those of previous months.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Thursday, December 19, 2019 is 106.4 (down 0.1 against yesterday's index).

Application forms for Sale of Green

Form Subsidised Home Ownership Scheme Flats 2019 available from December 20 (with photos)

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

The Hong Kong Housing Authority (HA) announced today (December 19) that applicants who intend to purchase flats under the Sale of Green Form Subsidised Home Ownership Scheme (GSH) Flats 2019 (GSH 2019) may submit applications from December 27, 2019, to January 9, 2020. Application forms will be available from tomorrow (December 20).

Two new developments, Dip Tsui Court in Chai Wan and Ching Fu Court in Tsing Yi, providing a total of 3 696 flats, will be put up for sale under GSH 2019. Dip Tsui Court will provide 828 flats with saleable areas of about 17.4 square metres to about 29.7 sq m (about 187 square feet to about 320 sq ft). Ching Fu Court will provide 2 868 flats with saleable areas of about 17.4 sq m to 43.8 sq m (about 187 sq ft to about 471 sq ft).

By applying a discount of 51 per cent from the assessed market values, the selling prices of the two new GSH developments range from about \$820,000 to about \$2,730,000. The average selling prices for Dip Tsui Court and Ching Fu Court are \$65,660 per sq m (i.e. \$6,100 per sq ft) and \$58,800 per sq m (i.e. \$5,460 per sq ft) respectively on a saleable area basis.

Rescinded flats from Lai Tsui Court in Cheung Sha Wan under GSH 2018 will be included for resale in this sale exercise. Apart from the 12 rescinded flats as at November 15, 2019, any additional rescinded flats of Lai Tsui Court identified up to April 2020 will be included in this sale exercise. The selling prices of rescinded flats for resale are set at the same discount of this sale exercise (a discount of 51 per cent from the assessed market values).

An online application will continue to be provided in addition to paper-based submission for GSH 2019. Applicants may choose either to submit paper-based application forms by post or by hand or to submit online applications. Each person can only be listed in one application form for this sale exercise (whether for online or paper-based application); otherwise the applications will be regarded as duplicates. Any case of duplicate application will render all applications null and void, and the application fee paid is non-refundable and non-transferrable under all circumstances. Details are set out in the application guides.

"For applicants who are living in the public rental housing estates of the HA or the rental estates of the Hong Kong Housing Society (HS) and submit online application, their respective estate offices will contact them and verify their household information after receiving their online applications.

The estate offices concerned will prepare hard copies of the application forms and the applicants and all family members aged 18 or above will have to sign the application forms and return them to their respective estate offices for further processing," a spokesman for the HA said.

"Valid Green Form (GF) applicants of the Sale of Home Ownership Scheme Flats 2019 (HOS 2019) who opted to join the next HA Subsidised Sale Flats (SSF) sale exercise will be carried over to GSH 2019. The applicants do not need to submit separate applications nor pay the application fee," the spokesman said.

"However, if there are changes in family composition, the respective applicants should inform us as soon as possible. If the changes affect their application category as well as their priority for flat selection, they are required to inform us in writing during the application period of GSH 2019. Moreover, if applicants have successfully purchased a flat under HOS 2019, their application for GSH 2019 will be cancelled immediately, and vice versa," the spokesman said.

"We have notified the valid applicants in writing that their HOS 2019 applications have been carried over to GSH 2019 and send them their GSH 2019 application numbers before the application period. For online application, such notification has been sent by email. If an applicant submits another GSH 2019 application, it will be regarded as a duplicate application. Any duplicate application will render all applications null and void, and the application fee paid is non-refundable and non-transferrable under all circumstances. As for applications cancelled under HOS 2019, they will not be carried over to GSH 2019. The HA will notify the applicants in writing before the application period. If the applicants would like to apply for GSH 2019 and meet the eligibility criteria, they should submit a new application and pay the application fee," the spokesman said.

"The closing time for receiving applications, whether online or paper-based, is 7pm on January 9, 2020. Applications submitted before or after the application period will not be accepted. Applicants who are tenants of public rental housing estates of the HA or rental estates of the HS are required to return their paper-based applications to their respective estate offices. Other applicants may return their applications by mail or in person to the office of the GSH Sales Unit. The HOS Sales Unit at the HA Customer Service Centre (HACSC) at Lok Fu will not accept GSH applications," the spokesman said.

Doll houses of typical flats, building models, exhibition panels and other information on the two new GSH developments will be displayed for public inspection at the office of the GSH Sales Unit (address: 1/F, Pioneer Place, 33 Hoi Yuen Road, Kwun Tong) from 8am to 7pm every day between December 20, 2019, and January 9, 2020. Application forms and application guides together with sales booklets with essential information on the new developments and price ranges, as well as sales leaflets of the rescinded flats, will be available for public collection.

Apart from the office of the GSH Sales Unit, these documents can also be obtained during office hours from the HACSC at Lok Fu, the estate offices and District Tenancy Management Offices of the HA, rental estate offices of the HS, the Home Affairs Enquiry Centres of the Home Affairs Department and the Sham Shui Po Housing Information Centre. Soft copies of the above documents are available from the designated website of the HA (www.housingauthority.gov.hk/gsh/2019) for viewing and downloading.

Sales brochures with detailed information and price lists of the new developments and rescinded flats will be available for public collection at least seven days before commencement of the flat selection period. Soft copies of these documents are available from the designated website of the HA (www.housingauthority.gov.hk/gsh/2019) for viewing and downloading.

"Balloting is expected to be held in March 2020. Eligible applicants are anticipated to be invited for flat selection starting from May 2020 according to their priority order of the application category," the spokesman said.

For enquiries on matters concerning application for the purchase of GSH flats, please call the 24-hour HA Sales Hotline on 2712 8000.



extend my deepest condolences to her family. The department will make every effort to provide assistance for the family as appropriate," Dr Law said.

Dr Law also extended his deepest condolences to the families of the other five deceased victims and people injured in the accident, noting that the SWD would render appropriate assistance according to their welfare needs.

The SWD has assigned a social worker for the family of each deceased victim and for each injured victim, providing them with psychological counselling, emotional support and financial assistance, including assistance in burial services. The department will also co-ordinate donations from charities for victims of the traffic accident.

Members of the public who are emotionally affected by the accident may call the SWD's 24-hour hotline (2343 2255). The department will provide emotional counselling and support services for people in need.