

Fraudulent website related to Bank Julius Baer & Co. Ltd.

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by Bank Julius Baer & Co. Ltd. relating to a fraudulent website, which has been reported to the HKMA. A hyperlink to the press release is available on the [HKMA website](#).

The HKMA wishes to remind the public that banks will not send SMS or emails with embedded hyperlinks which direct them to the banks' websites to carry out transactions. They will not ask customers for sensitive personal information, such as login passwords or one-time password, by phone, email or SMS (including via embedded hyperlinks).

Anyone who has provided his or her personal information, or who has conducted any financial transactions, through or in response to the website concerned, should contact the bank using the contact information provided in the press release, and report the matter to the Police by contacting the Crime Wing Information Centre of the Hong Kong Police Force at 2860 5012.

Missing man in Tsuen Wan located

A man who went missing in Tsuen Wan has been located.

Lo Ka-leung, aged 67, went missing after he was last seen at a bus stop on Castle Peak Road – Tsuen Wan yesterday (March 16) night. His family made a report to Police on the same day.

The man was located on Kwai Tsing Road, Tsing Yi, today (March 17) afternoon. He sustained no injuries and no suspicious circumstances were detected.

Hong Kong's Gross National Income and

external primary income flows for the fourth quarter of 2024 and the whole year of 2024

The Census and Statistics Department (C&SD) released today (March 17) the preliminary statistics on Hong Kong's Gross National Income (GNI) and related figures for the fourth quarter of 2024 and the whole year of 2024.

Hong Kong's GNI, which denotes the total income earned by Hong Kong residents from engaging in various economic activities, increased by 7.1% in the fourth quarter of 2024 over a year earlier to \$898.6 billion at current market prices. The Gross Domestic Product (GDP), estimated at \$836.5 billion at current market prices in the same quarter, recorded a 5.3% increase over a year earlier. The value of GNI was larger than GDP by \$62.1 billion in the fourth quarter of 2024, which was equivalent to 7.4% of GDP in that quarter, mainly attributable to a net inflow of investment income.

After netting out the effect of price changes over the same period, Hong Kong's GNI increased by 5.2% in real terms in the fourth quarter of 2024 over a year earlier. The corresponding GDP in the same quarter increased by 2.4% in real terms.

Hong Kong's total inflow of primary income, which mainly comprises investment income, estimated at \$496.8 billion in the fourth quarter of 2024 and equivalent to 59.4% of GDP in that quarter, recorded an increase of 8.1% over a year earlier. Meanwhile, total primary income outflow, estimated at \$434.7 billion in the fourth quarter of 2024 and equivalent to 52.0% of GDP in that quarter, also increased by 4.9% over a year earlier.

As for the major components of investment income inflow, direct investment income (DII) increased significantly by 10.8% over a year earlier, mainly due to the increase in earnings of some prominent local enterprises from their direct investment abroad. Portfolio investment income (PII) recorded a significant increase of 13.4% over a year earlier, mainly attributable to the increase in interest income received by resident investors from their holdings of non-resident debt securities.

Regarding the major components of investment income outflow, DII increased by 6.1% over a year earlier, mainly due to the increase in earnings of some prominent multinational enterprises from their direct investment in Hong Kong. PII increased significantly by 11.6%, mainly attributable to the increase in interest payout to non-resident investors from their holdings of resident debt securities and the increase in dividend payout to non-resident investors from their holdings of resident equity securities.

Analysed by country/territory, the mainland of China continued to be the largest source of Hong Kong's total primary income inflow in the fourth

quarter of 2024, accounting for 42.0%. This was followed by the British Virgin Islands (BVI), with a share of 17.6%. Regarding total primary income outflow, the mainland of China and the BVI remained the most important destinations in the fourth quarter of 2024, accounting for 27.5% and 21.9% respectively.

For 2024 as a whole, Hong Kong's GNI increased by 7.5% over a year earlier to \$3,477.8 billion at current market prices. The difference of \$300.8 billion from GDP for the same year (estimated at \$3,177.0 billion) represented a net primary income inflow of the same amount and was equivalent to 9.5% of GDP in that year. The total primary income inflow was estimated at \$2,204.0 billion, or 69.4% of GDP in 2024 while the corresponding outflow at \$1,903.2 billion, or 59.9% of GDP in 2024. After netting out the effect of price changes, Hong Kong's GNI increased by 5.0% in real terms in 2024 over 2023.

Further Information

GDP and GNI are closely related indicators for measuring economic performance. GDP is a measure of the total value of production of all resident producing units of an economy. GNI denotes the total income earned by residents of an economy from engaging in various economic activities, irrespective of whether the economic activities are carried out within the economic territory of the economy or outside.

Figures of GNI and primary income flows analysed by income component from the first quarter of 2023 to the fourth quarter of 2024 are presented in Table A, while selected major country/territory breakdowns of primary income inflow and outflow for the same quarters are presented in Tables B(1) and B(2) respectively.

Statistics on GDP and GNI from 2023 onwards and primary income flows for 2024 are subject to revision when more data are incorporated.

More detailed statistics are given in the report "Gross National Income and External Primary Income Flows, Fourth Quarter 2024". Users can browse and download this publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1040005&scode=250).

For enquiries about GNI and related statistics, please contact the Balance of Payments Branch (2) of the C&SD (Tel: 3903 7054 or email: gni@censtatd.gov.hk).

[Hong Kong Customs seizes suspected](#)

cannabis buds worth about \$35 million (with photo)

â€‹Hong Kong Custom seized about 138 kilograms of suspected cannabis buds with an estimated market value of about \$35 million in Kwai Chung on March 12.

Through risk assessment, Customs on that day inspected a seaborne consignment, arriving in Hong Kong from Thailand and declared as carrying frozen pork, at the Kwai Chung Customhouse Cargo Examination Compound. Upon inspection, Customs officers found around 138kg of suspected cannabis buds inside a container.

The investigation is ongoing.

Under the Dangerous Drugs Ordinance, trafficking in a dangerous drug is a serious offence. The maximum penalty upon conviction is a fine of \$5 million and life imprisonment.

Members of the public may report any suspected drug trafficking activities to Customs' 24-hour hotline 182 8080 or its dedicated crime-reporting email account (crimereport@customs.gov.hk) or online form (eform.cefs.gov.hk/form/ced002/en/).



March 2025 issue of “Hong Kong Monthly Digest of Statistics” now available

The Census and Statistics Department (C&SD) published today (March 17) the March 2025 issue of the "Hong Kong Monthly Digest of Statistics" (HKMDS).

Apart from providing up-to-date statistics, this issue also contains two feature articles entitled "Analysis of Hong Kong's External Merchandise Trade by Mode of Transport" and "The Profile of Persons Residing in Private Elderly Homes in 2024".

"Analysis of Hong Kong's External Merchandise Trade by Mode of Transport"

External merchandise trade is one of the important economic activities in Hong Kong. Goods are brought into or out of Hong Kong by various means of transport. In terms of the value of goods, air and land are the two main modes of transport of Hong Kong's external merchandise trade, together accounting for 88.4% of Hong Kong's total value of trade in goods in 2024. Ocean and river accounted for 9.7% and 1.5% respectively.

This feature article analyses the performance and characteristics of Hong Kong's external merchandise trade by mode of transport during the period from 2014 to 2024.

For enquiries about this feature article, please contact the Trade Analysis Section of the C&SD (Tel: 2582 4914; email: trade@censtatd.gov.hk).

"The Profile of Persons Residing in Private Elderly Homes in 2024"

A survey was conducted by the C&SD during July to August 2024 to collect the age-sex profile of persons residing in private elderly homes (PEH). Results of the survey together with some other administrative records are used in the General Household Survey to estimate the age-sex profile of the land-based non-institutional population of Hong Kong. This feature article gives a brief account of the results of the 2024 round of the Annual Survey on Profile of Inmates of PEH.

For enquiries about this feature article, please contact the General Household Survey Section (3) of the C&SD (Tel: 2887 5208; email: ghs@censtatd.gov.hk).

Published in bilingual form, the HKMDS is a compact volume of official statistics containing about 130 tables. It collects up-to-date statistical series on various aspects of the social and economic situation of Hong Kong. Topics include population; labour; external trade; National Income and Balance of Payments; prices; business performance; energy; housing and property; government accounts, finance and insurance; and transport, communications and tourism. For selected key statistical items, over 20 charts depicting the annual trend in the past decade and quarterly or monthly trend in the recent two years are also available. Users can download the Digest at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1010002&scode=460).

Enquiries about the contents of the Digest can be directed to the Statistical Information Dissemination Section (1) of the C&SD (Tel: 2582 4738; email: gen-enquiry@censtatd.gov.hk).