

Provisional statistics on index of industrial production and producer price index for industrial sector for fourth quarter of 2020 and whole year of 2020

According to the provisional results of a survey released today (March 12) by the Census and Statistics Department (C&SD), the index of industrial production for manufacturing industries as a whole decreased by 6.0% in the fourth quarter of 2020 compared with the same quarter of 2019, following a year-on-year decrease of 7.4% in the third quarter of 2020. The corresponding producer price index increased by 2.9% in the fourth quarter of 2020 compared with the same quarter of 2019, following a year-on-year increase of 3.8% in the third quarter of 2020.

The index of industrial production for sewerage, waste management and remediation activities decreased by 0.6% in the fourth quarter of 2020 compared with the same quarter of 2019, as against a year-on-year increase of 1.5% in the third quarter of 2020. The corresponding producer price index increased year on year by 0.6% in the fourth quarter of 2020 compared with the same quarter of 2019, as against a year-on-year decrease of 0.6% in the third quarter of 2020.

Indices of industrial production reflect changes in the volume of local industrial output after discounting the effect of price changes. The price changes are measured by the producer price indices compiled from data on producer prices of selected industrial goods/services collected in the same survey.

Comparing the industrial production in respect of major manufacturing industries in the fourth quarter of 2020 with the same quarter of 2019, decreases in output volume were recorded mainly in the food, beverages and tobacco industry (-11.3%); the paper products, printing and reproduction of recorded media industry (-3.4%); and the textiles and wearing apparel industry (-0.5%). On the other hand, an increase in output volume was recorded in the metal, computer, electronic and optical products, machinery and equipment industry (+0.7%).

On a seasonally adjusted basis, the index of industrial production for manufacturing industries as a whole increased by 1.2% in the fourth quarter of 2020 compared with the third quarter of 2020.

For 2020 as a whole, the indices of industrial production for manufacturing industries as well as sewerage, waste management and remediation activities decreased by 5.8% and 0.1% respectively compared with 2019.

Producer price indices reflect changes in the prices of local output. They measure changes in the actual prices (net of any discounts or rebates allowed to buyers, plus any surcharges) received by producers for their output. Transportation and other incidental charges are not included.

Comparing the fourth quarter of 2020 with the same quarter of 2019, increases in producer prices were recorded mainly in the metal, computer, electronic and optical products, machinery and equipment industry (+3.9%); the food, beverages and tobacco industry (+1.3%); and the paper products, printing and reproduction of recorded media industry (+0.7%). On the other hand, a slight decrease in producer price was recorded in the textiles and wearing apparel industry (-0.1%).

For 2020 as a whole, the producer price index for manufacturing industries increased by 2.3% while that for sewerage, waste management and remediation activities decreased by 1.2% compared with 2019.

Table 1 shows the year-on-year percentage changes in the indices of industrial production by selected industry grouping. Table 2 shows the year-on-year percentage changes in the producer price indices for the industrial sector by selected industry grouping.

The revised figures on indices of industrial production and producer price indices for the industrial sector for the fourth quarter of 2020 and the whole year of 2020 will be released at the website of the C&SD (www.censtatd.gov.hk/hkstat/sub/bbs.jsp) and relevant publications of the Department starting from April 20, 2021.

Users can download the reports "Quarterly Index of Industrial Production, 4th Quarter 2020" (www.censtatd.gov.hk/hkstat/sub/sp310.jsp?productCode=B1070002) and "Quarterly Producer Price Index for Industrial Sector, 4th Quarter 2020" (www.censtatd.gov.hk/hkstat/sub/sp280.jsp?productCode=B1070003) at the website of the C&SD.

Readers who have enquiries about the survey results may contact the Industrial Production Statistics Section of the C&SD (Tel: 3903 7247; email: ind-production@censtatd.gov.hk).

Construction Output for the Fourth Quarter and the Whole Year of 2020

The total gross value of construction works performed by main contractors in the fourth quarter of 2020 decreased by 7.7% in nominal terms over a year earlier to \$60.0 billion, according to the provisional results of the Quarterly Survey of Construction Output released today (March 12) by the

Census and Statistics Department (C&SD).

After discounting the effect of price changes, the provisional results showed that the total gross value of construction works performed by main contractors decreased by 6.3% in real terms over the same period. Gross value of construction works in real terms is derived by deflating the corresponding nominal value with an appropriate price index to the price level in the base period of 2000.

Analysed by type of construction works, the gross value of construction works performed at private sector sites decreased by 25.3% in nominal terms in the fourth quarter of 2020 over a year earlier, while that at public sector sites increased by 14.4%. The gross value of construction works at locations other than construction sites decreased by 8.1% in nominal terms over the same period. Construction works at locations other than construction sites included minor new construction activities and decoration, repair and maintenance for buildings; and electrical equipment installation and maintenance works at locations other than construction sites.

In real terms, the gross value of construction works performed at private sector sites decreased by 24.4% in the fourth quarter of 2020 compared with the same period in 2019, while an increase of 18.3% was recorded for public sector sites. Meanwhile, the gross value of construction works at locations other than construction sites decreased by 7.5% in the fourth quarter of 2020 over the same period.

On a seasonally adjusted quarter-to-quarter basis, the gross value of construction works performed by main contractors decreased by 4.7% in nominal terms and decreased by 3.9% in real terms in the fourth quarter of 2020 compared with the third quarter of 2020.

For 2020 as a whole, the provisional results showed that the total gross value of construction works performed by main contractors decreased by 4.2% in nominal terms compared with 2019 to \$226.4 billion. After discounting the effect of price changes, the total gross value of construction works performed by main contractors in 2020 decreased by 4.5% in real terms over 2019.

Analysed by type of construction works, the gross value of construction works performed at private sector sites totalled \$58.7 billion in 2020, down by 20.0% in nominal terms compared with 2019. In real terms, it decreased by 19.2%. The gross value of construction works performed at public sector sites amounted to \$70.4 billion in 2020, up by 12.3% in nominal terms compared with 2019. In real terms, it increased by 12.9%.

The gross value of construction works performed by main contractors at locations other than construction sites amounted to \$97.3 billion in 2020, down by 3.1% in nominal terms compared with 2019. In real terms, it decreased by 4.6%.

Analysed by major end-use group, residential buildings projects accounted for the largest share in the total gross value of construction

works performed at construction sites in 2020. The gross value of construction works performed in respect of these projects amounted to \$49.8 billion in 2020, down by 22.3% in nominal terms compared with 2019. Transport projects constituted the second largest group of construction site works in 2020. The gross value of construction works performed in respect of these projects totalled \$34.6 billion in 2020, up by 30.6% in nominal terms compared with 2019.

Tables 1 and 2 show the provisional figures on the gross value of construction works performed by main contractors in the fourth quarter and the whole year of 2020 respectively. Table 3 shows the revised figures for the third quarter of 2020.

Owing to the widespread sub-contracting practices in the construction industry, a construction establishment can be a main contractor for one contract and a sub-contractor for another contract at the same time. The gross value of construction works performed by main contractors covers only those projects in which the construction establishment takes the role of a main contractor, but not projects in which it takes only the role of a sub-contractor. However, sub-contractors' contribution to projects should have been included in the gross value of construction works performed by main contractors for whom they worked.

The classification of construction establishments follows the Hong Kong Standard Industrial Classification Version 2.0, which is used in various economic surveys for classifying economic units into different industry classes.

More detailed statistics are given in "Report on the Quarterly Survey of Construction Output, 4th Quarter 2020". Users can download this publication at the website of the C&SD (www.censtatd.gov.hk/hkstat/sub/sp330.jsp?productCode=B1090002).

For enquiries about the survey results, please contact the Construction and Miscellaneous Services Statistics Section of the C&SD (Tel: 3903 6965; email: building@censtatd.gov.hk).

[Analytical accounts of Exchange Fund](#)

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

The Hong Kong Monetary Authority (HKMA) released today (March 12) the key analytical accounts of the Exchange Fund at the end of February 2021.

Foreign assets, representing the external assets of the Exchange Fund, increased during the month by HK\$24.7 billion to HK\$4,043.4 billion.

The Monetary Base, comprising Certificates of Indebtedness, Government-issued currency notes and coins in circulation, the balance of the banking system and Exchange Fund Bills and Notes issued, amounted to HK\$2,117.0 billion.

Claims on the private sector in Hong Kong amounted to HK\$217.1 billion.

The analytical accounts of the Exchange Fund are released in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS) and are referred to as the Analytical Accounts of the Central Bank under SDDS (Annex).

At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of March 2021, the scheduled dates for issuing the press releases are as follows:

March 5 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
March 12	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
March 31	SDDS Template on International Reserves and Foreign Currency Liquidity
March 31	Exchange Fund Abridged Balance Sheet and Currency Board Account

[Special traffic arrangements for Ching Ming Festival on Hong Kong Island](#)

Police will implement special traffic arrangements on Hong Kong Island to facilitate grave sweepers, and to ensure smooth vehicular traffic

movements and pedestrian safety during the Ching Ming Festival. To prevent the spread of COVID-19, the Police appealed to members of the public to arrange grave-sweeping activities over a wider period before and after the Ching Ming Festival (April 4) to avoid overcrowding. Members of the public are reminded to observe regulations on group gatherings and mask wearing.

(1) Chai Wan

A. Road closure

Phase I

Vehicles will be allowed to use Cape Collinson Road east of Lin Shing Road on March 14 and 27, and April 10, 17, 24 and 25. Special traffic arrangements in Phase II may be implemented when necessary.

Phase II

The following roads will be closed between 7am and 6pm daily on March 21 and 28, April 2, 6, 11 and 18, and May 1:

- The slip road leading from Cape Collinson Road to the Garden of Remembrance and Crematorium, except for hearses and funeral vehicles;
- The slip road leading to Chai Wan Chinese Permanent Cemetery;
- Wan Tsui Lane;
- Cape Collinson Road east of Lin Shing Road, except for green minibus (GMB) route 18M, hearses, funeral vehicles and vehicles with permit;
- Cape Collinson Road west of Lin Shing Road, except for franchised buses, GMB routes 16A, 16M and 16X, hearses, funeral vehicles and vehicles with permit;
- Southbound Lin Shing Road, except for franchised buses, GMB routes 16A, 16M, 16X and 18M, hearses, funeral vehicles, vehicles with permit, and vehicles heading to Wan Tsui Estate and Lin Tsui Estate;
- Northbound Lin Shing Road, except for GMB route 18M, hearses, funeral vehicles and vehicles with permit; and
- If necessary, the leftmost lane of northbound Wan Tsui Road between Chai Wan Road and Fei Tsui Road.

Special traffic arrangements in Phase III may be implemented when necessary.

Phase III

The following roads will be closed between 7am and 6pm daily on April 3 to 5:

- The slip road leading from Cape Collinson Road to the Garden of Remembrance and Crematorium, except for hearses and funeral vehicles;
- The slip road leading to Chai Wan Chinese Permanent Cemetery;
- Wan Tsui Lane;
- Cape Collinson Road east of Lin Shing Road, except for hearses, funeral vehicles and vehicles with permit;
- Cape Collinson Road west of Lin Shing Road, except for franchised buses,

GMB routes 16A, 16M and 16X, hearses, funeral vehicles and vehicles with permit;

- Southbound Lin Shing Road, except for franchised buses, GMB routes 16A, 16M and 16X, hearses, funeral vehicles, vehicles with permit, and vehicles heading to Wan Tsui Estate and Lin Tsui Estate; and
- If necessary, the leftmost lane of northbound Wan Tsui Road between Chai Wan Road and Fei Tsui Road.

B. Traffic diversions

In connection with the above road closures, the following roads will be re-routed:

- Cape Collinson Road between its slip road to Crematorium and Shek O Road will be re-routed one-way westbound; and
- Eastern section of Wan Tsui Road between Chai Wan Road and Fei Tsui Road will be re-routed one-way westbound.

C. No parking

No parking will be permitted along the following roads:

- Cape Collinson Road;
- Lin Shing Road;
- Shek O Road between Tai Tam Gap Correctional Institution and Tai Tam Road; and
- Wan Tsui Road.

Taxis, Public light buses (PLBs) and private cars cannot enter Lin Shing Road for Cape Collinson Road, except for vehicles gaining access to Wan Tsui Estate. They will be allowed to drop off passengers at the PLB stand on Fei Tsui Road near the junction with Wan Tsui Road.

PLBs cannot pick up/set down passengers along Wan Tsui Road between Chai Wan Road and Lin Shing Road.

(2) Pok Fu Lam

Consort Rise between Victoria Road and Bisney Road will be re-routed one-way southbound from 7am to 5pm daily on March 20, 21, 27 and 28, and April 2 to 6, 10, 11, 17 and 18.

(3) Aberdeen

The following roads will be closed between 7am and 6pm daily on March 20, 21, 27 and 28, and April 2 to 6, 10, 11, 17 and 18:

- Peel Rise in the vicinity of the Aberdeen Chinese Permanent Cemetery; and
- The slip road from Shek Pai Wan Road leading to the Aberdeen Chinese Permanent Cemetery.

Any vehicles found illegally parked within the precinct of the above areas will be ticketed or towed away without prior notice.

Actual implementation of the traffic arrangements will be made depending on traffic and crowd conditions in the areas. Motorists are advised to exercise tolerance and patience and take heed of instructions of the Police on site.

Grading of beach water quality released

The Environmental Protection Department (EPD) today (March 12) released the latest grading of water quality for nine gazetted beaches(see Note).

Nine beaches were rated as Good (Grade 1).

Grade 1 beaches are:

Big Wave Bay Beach	Repulse Bay Beach
Clear Water Bay Second Beach	Silverstrand Beach
Deep Water Bay Beach	Silver Mine Bay Beach
Golden Beach	Stanley Main Beach
Middle Bay Beach	

Under the present grading system, beaches are classified into four grades, namely Good (Grade 1), Fair (Grade 2), Poor (Grade 3) and Very Poor (Grade 4), according to the level of E. coli in the water. Grades are calculated on the basis of the geometric mean of the E. coli counts on the five most recent sampling occasions.

A summary of beach grades is published weekly before the weekend. The latest beach grades based on the most current data may be obtained from the EPD's website on Beach Water Quality (www.epd.gov.hk/epd/beach) or the beach hotline, 2511 6666.

Note: In view of the latest situation of COVID-19, the Leisure and Cultural Services Department announced that all gazetted beaches were closed from December 10, 2020, until further notice.