

# Temporary traffic and transport arrangements at King's Road and Tong Shui Road from 11pm this Saturday to 8am this Sunday

The Transport Department (TD) today (August 15) reminded members of the public that the following temporary traffic and transport arrangements will be implemented from about 11pm this Saturday (August 19) to about 8am this Sunday (August 20) to facilitate the demolition works of the Tong Shui Road Footbridge:

## Temporary traffic arrangements

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### (A) Road closure

The following road sections will be temporarily closed to all vehicular traffic:

- the section of King's Road between Ming Yuen Western Street and Tong Shui Road;
- the section of King's Road eastbound between Tong Shui Road and Kam Hong Street;
- the section of Marble Road between Tong Shui Road and Shu Kuk Street;
- the section of Tong Shui Road southbound between Java Road and King's Road; and
- the slip road from Island Eastern Corridor eastbound to Tong Shui Road southbound.

### (B) Temporary rescission of prohibited zones for vehicles

The prohibited zones for vehicles on King's Road eastbound from Ngan Mok Street to Fortress Hill Road and from North Point Road to Tin Chiu Street will be rescinded temporarily.

### (C) Traffic diversion

- Vehicles travelling eastbound on King's Road will be diverted via North Point Road, Java Road, or Kam Hong Street to re-enter King's Road eastbound;
- Vehicles travelling eastbound on King's Road will be required to U-turn at the junction with Ming Yuen Western Street to re-enter King's Road westbound; and
- Vehicles travelling westbound on King's Road will be diverted via Tong Shui Road northbound, Island Eastern Corridor westbound and its slip road, Hing Fat Street southbound, Wing Hing Street, or King's Road

eastbound, and U-turn at the junction with Ming Yuen Western Street to re-enter King's Road westbound.

## Temporary public transport arrangements

In connection with the road closures mentioned above, the following bus, green minibus (GMB) and tram route diversions and associated temporary relocation of bus and GMB stops will be implemented:

### (A) Bus and GMB route diversions

To facilitate the demolition works of the footbridge, a total of 33 bus routes and three Hong Kong Island GMB routes travelling along King's Road (eastbound and westbound) between North Point Road and Kam Hong Street will be diverted.

### (B) Bus and GMB stop arrangements

In connection with the above diversions, bus stops on King's Road (eastbound and westbound) between Tin Chong Street and Kam Hong Street and on Shu Kuk Street will be temporary suspended or relocated; temporary bus stops will be provided on Java Road, King's Road (westbound) near Shu Kuk Street and outside New Trend Plaza. Meanwhile, GMB stops on King's Road (westbound) between Oil Street and Kam Hong Street, Fort Street, North Point Road and Java Road near Tong Shui Road will be suspended.

### (C) Tram diversions and service adjustment

- Service of last tram (eastbound and westbound) will be advanced to 11.30pm on August 19 (Saturday); and
- Eastbound tram service from Causeway Bay Terminus to Quarry Bay Finnie Street stop (81E), including the services heading to North Point Terminus and westbound tram service from Quarry Bay Finnie Street stop (20W) to Causeway Bay Terminus, will be suspended from the first tram to 8am on August 20.

Appropriate diversion signs will be erected on site to guide motorists and pedestrians. The public transport operators will display notices to advise passengers of the above temporary arrangements.

The TD anticipates that owing to diversion arrangements, the travelling time at the concerned road sections during the above works period would be lengthened. Motorists should exercise tolerance and patience. Public transport commuters are advised to pay attention to the arrangements of route diversions and suspension or relocation of stops.

Members of the public are advised to plan their journeys early and allow sufficient travelling time, and stay alert to the latest traffic news through

the media or the TD's mobile application "HKeMobility" or website ([www.td.gov.hk](http://www.td.gov.hk)).

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## [August 2023 issue of "Hong Kong Monthly Digest of Statistics" now available](#)

The Census and Statistics Department (C&SD) published today (August 15) the August 2023 issue of the "Hong Kong Monthly Digest of Statistics" (HKMDS).

Apart from providing up-to-date statistics, this issue also contains three feature articles entitled "Composite Employment Estimates 2022", "Labour Productivity Index in Hong Kong, 2003 to 2022, and Shift-share Analysis of Productivity Growth in Recent Years" and "Sports and Related Activities in Hong Kong".

### "Composite Employment Estimates 2022"

In studies of employment statistics, the issue of discrepancies observed between the employment data obtained from establishment-based surveys (which refer to occupied posts in firms) and those data obtained from household surveys (which refer to persons employed) is common. To tackle this, C&SD has been compiling a set of Composite Employment Estimates (CEE) which reconciles, under a designated statistical framework, the results obtained from the household-based General Household Survey and the establishment-based Quarterly Survey of Employment and Vacancies since 1997.

This feature article provides the CEE figures in individual industries for 2017 to 2022. It also gives an account of the characteristics of CEE and briefly discusses the differences and usage of CEE vis-à-vis the other employment figures.

For enquiries about this feature article, please contact the Employment Statistics and Central Register of Establishments Section of the C&SD (Tel: 2582 4751; email: [employment@censtatd.gov.hk](mailto:employment@censtatd.gov.hk)).

### "Labour Productivity Index in Hong Kong, 2003 to 2022, and Shift-share Analysis of Productivity Growth in Recent Years"

Labour Productivity Index (LPI) is an important economic indicator. It shows how efficiently labour input is used for generating real output and is very useful for analysing the contribution of changes in labour productivity to various industries and the economy as a whole.

This feature article analyses the LPIs for selected major economic sectors during 2003 to 2022, and uses Shift-share Analysis to decompose the growth of labour productivity in recent years for more in-depth structural analysis.

For enquiries about this feature article, please contact the Logistics and Producer Prices Statistics Section of the C&SD (Tel: 3903 7255; email: [transport@censtatd.gov.hk](mailto:transport@censtatd.gov.hk)).

"Sports and Related Activities in Hong Kong"

The Government has been consistently promoting the development of sports through a three-pronged approach, namely to promote sports in the community, to support elite sports and to develop Hong Kong into a centre for major international sports events.

This feature article analyses the economic contribution of sports and related activities in Hong Kong in 2021. In 2021, the Gross Domestic Product at market prices of sports and related activities was \$62 billion, accounted for 2.1% of Hong Kong's Gross Domestic Product.

For enquiries about this feature article, please contact the National Income Branch(2) of the C&SD (Tel: 3903 7002; email: [gdp-p@censtatd.gov.hk](mailto:gdp-p@censtatd.gov.hk)).

Published in bilingual form, the HKMDS is a compact volume of official statistics containing about 140 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](http://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](mailto:gen-enquiry@censtatd.gov.hk)).

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## **Mid-year population for 2023**

According to the statistics released by the Census and Statistics Department today (August 15), the provisional estimate of the Hong Kong population was 7 498 100 at mid-2023, representing an increase of 152 000 or

2.1% from 7 346 100 at mid-2022.

The population increase between mid-2022 and mid-2023 was mainly attributable to a net inflow of 174 000 Hong Kong residents (i.e. inflow less outflow) recorded during the period, with an inflow of 31 000 One-way Permit holders and a net inflow of 143 000 other Hong Kong residents. Over the same period, a natural decrease (i.e. deaths surpassing births) of 22 000 was recorded, with 32 600 births and 54 600 deaths.

Among the total population at mid-2023, 7 249 300 were Usual Residents and 248 700 were Mobile Residents. The revised figure for the year-end population for 2022 was 7 472 600. The number of Usual Residents was revised to 7 223 600 and the number of Mobile Residents to 249 000. The rate of change in population from end-2021 to end-2022 was also revised to +1.0%.

Table 1 presents estimated total population as at mid-2023, while Table 2 presents population figures from mid-2012 to mid-2023.

#### Commentary

A government spokesperson pointed out that with the gradual relaxation of anti-epidemic control measures since the second half of 2022, normal travel between Hong Kong and the Mainland and other parts of the world has been progressively resumed. Many Hong Kong residents who stayed abroad during the epidemic have returned to Hong Kong, while some Mainland and overseas persons have also been admitted to Hong Kong through various schemes. A large net inflow of Hong Kong residents was hence recorded in the first half of 2023.

#### Further information

"Usual Residents" refer to two categories of people: (1) Hong Kong Permanent Residents who have stayed in Hong Kong for at least three months during the six months before or for at least three months during the six months after the reference time-point, regardless of whether they are in Hong Kong or not at the reference time-point; and (2) Hong Kong Non-permanent Residents who are in Hong Kong at the reference time-point.

For those Hong Kong Permanent Residents who are not "Usual Residents", they are classified as "Mobile Residents" if they have stayed in Hong Kong for at least one month but less than three months during the six months before or for at least one month but less than three months during the six months after the reference time-point, regardless of whether they are in Hong Kong or not at the reference time-point.

Under the current practice, the latest population estimate is released on a provisional basis in each round. The revised estimate will be released six months later. In other words, while the provisional population estimate for mid-2023 is released today, the corresponding revised estimate will be released in February 2024.

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# Monetary Authority takes disciplinary action against EFG Bank AG, Hong Kong Branch for contraventions of Anti-Money Laundering and Counter-Terrorist Financing Ordinance

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

The Hong Kong Monetary Authority (HKMA) announced today (August 15) that it had completed an investigation and disciplinary proceedings for EFG Bank AG, Hong Kong Branch (EFGHK) under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong) (AMLO) (Note 1). The Monetary Authority (MA) has imposed a pecuniary penalty of HK\$16,000,000 against EFGHK for contraventions of the AMLO.

The disciplinary action (Note 2) follows an on-site examination and further investigation by the HKMA on EFGHK's systems and controls for compliance with the AMLO. The investigation identified control deficiencies in respect of conducting customer due diligence (CDD) on customers transferred from another financial institution during the period from February 21, 2016 to January 16, 2018, as well as on-boarding CDD and on-going CDD measures on some other customers during the period from April 1, 2012 to October 31, 2018. In addition, during the period from April 1, 2012 to October 31, 2018, EFGHK failed to establish and maintain effective procedures for carrying out its duties under the AMLO in relation to CDD and on-going monitoring of business relationships with customers.

In deciding the disciplinary action, the MA has taken into account all relevant circumstances and factors, including the following:

1. the seriousness of the investigation findings;
2. the need to send a clear deterrent message to EFGHK and the industry about the importance of effective controls and procedures to address the risks of money laundering and terrorist financing;
3. EFGHK has taken remedial and enhancement measures to address the deficiencies identified by the HKMA; and
4. EFGHK has no previous disciplinary record in relation to the AMLO and co-operated with the HKMA during the investigation and enforcement proceedings.

The Executive Director (Enforcement and AML) of the HKMA, Ms Carmen Chu,

said, "CDD and continuous monitoring of business relationships with customers are crucial measures for Authorized Institutions (AIs) to protect accounts from being abused for financial crime and safeguard banking system integrity. AIs are key stakeholders in the anti-money laundering and counter-terrorist financing ecosystem and should uphold the international standards incorporated in the AML0 as well as the relevant guidelines and circulars issued by the HKMA in their conduct of business."

Note 1: Prior to March 1, 2018, the short title of Chapter 615 of the Laws of Hong Kong was the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance.

Note 2: The disciplinary action is taken under section 21 of the AML0. The AML0 imposes customer due diligence and record-keeping requirements on specified financial institutions, including Authorized Institutions, and designated non-financial businesses and professions. As regards Authorized Institutions, the MA is the relevant authority under the AML0.

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## [Credit card lending survey results for second quarter 2023](#)

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

The Hong Kong Monetary Authority published today (August 15) the credit card lending survey results for the second quarter of 2023.

Total card receivables increased by 1.2 per cent in the second quarter to HK\$144.1 billion at end-June 2023, after a decrease of 1.8 per cent in the previous quarter.

The combined delinquent and rescheduled ratio edged up to 0.30 per cent at end-June 2023 from 0.29 per cent at the previous quarter-end. The quarterly charge-off ratio increased to 0.44 per cent from 0.40 per cent in the previous quarter.