

# Results of monthly survey on business situation of small and medium-sized enterprises for July 2022

The Census and Statistics Department (C&SD) released today (August 9) the results of the Monthly Survey on Business Situation of Small and Medium-sized Enterprises (SMEs) for July 2022.

The current diffusion index (DI) on business receipts amongst SMEs decreased from 46.3 in June 2022 in the contractionary zone to 43.4 in July 2022, whereas the one-month's ahead (i.e. August 2022) outlook DI on business receipts was 48.0. Analysed by sector, the current DIs on business receipts for majority of the surveyed sectors dropped by varying degrees in July 2022 as compared with previous month, particularly for the real estate (from 48.2 to 42.5) and import and export trades (from 46.3 to 41.1).

The current DI on new orders for the import and export trades decreased from 47.4 in June 2022 to 43.1 in July 2022, whereas the outlook DI on new orders in one month's time (i.e. August 2022) was 46.9.

## Commentary

A Government spokesman said that overall business sentiment among SMEs eased further in July amid the deteriorating external environment and the increase in local COVID-19 infection cases. Softening was seen in most surveyed sectors, in particular the real estate and import and export trades sectors. Expectations on the business situation in the following month dipped into the contractionary zone. Overall employment sentiment also showed some softening.

The spokesman added that worsening global economic prospects and the stepping up of monetary policy tightening by major central banks would continue to put pressure on business sentiment, especially the externally-oriented sectors. Yet, Phase II of the Consumption Voucher Scheme should render support to the consumption-related sectors, though their business situation would also be dependent on the local epidemic development and financial conditions. It remains crucial for the community to continue to work in unison with the Government to keep the local epidemic under control.

## Further information

The Monthly Survey on Business Situation of Small and Medium-sized Enterprises aims to provide a quick reference, with minimum time lag, for assessing the short-term business situation faced by SMEs. SMEs covered in this survey refer to establishments with fewer than 50 persons engaged. Respondents were asked to exclude seasonal fluctuations in reporting their views. Based on the views collected from the survey, a set of diffusion indices (including current and outlook diffusion indices) is compiled. A

reading above 50 indicates that the business condition is generally favourable, whereas that below 50 indicates otherwise. As for statistics on the business prospects of prominent establishments in Hong Kong, users may refer to the publication entitled "Report on Quarterly Business Tendency Survey" released by the C&SD.

The results of the survey should be interpreted with care. The survey solicits feedback from a panel sample of about 600 SMEs each month and the survey findings are thus subject to sample size constraint. Views collected from the survey refer only to those of respondents on their own establishments rather than those on the respective sectors they are engaged in. Besides, in this type of opinion survey on expected business situation, the views collected in the survey are affected by the events in the community occurring around the time of enumeration, and it is difficult to establish precisely the extent to which respondents' perception of the business situation accords with the underlying trends. For this survey, main bulk of the data were collected around the last week of the reference month.

More detailed statistics are given in the "Report on Monthly Survey on the Business Situation of Small and Medium-sized Enterprises". Users can download the publication at the website of the C&SD ([www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080015&scode=300](http://www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080015&scode=300)).

Users who have enquiries about the survey results may contact Industrial Production Statistics Section of the C&SD (Tel: 3903 7246; email: [sme-survey@censtatd.gov.hk](mailto:sme-survey@censtatd.gov.hk)).

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## [Government launches seventh batch of Silver Bond](#)

The Government announced today (August 9) the launch of the seventh batch of Silver Bond under the retail part of the Government Bond Programme for subscription by eligible Hong Kong residents.

With a view to offering senior citizens an investment option with steady returns, the Financial Secretary announced in the 2022-23 Budget that the Government will issue Silver Bond this year. The target issuance size of the seventh batch of Silver Bond is HK\$35 billion, and, having regard to market conditions, the Government may exercise discretion to increase the issuance size to a maximum of HK\$45 billion. Hong Kong residents who turn 60 in or before 2023 (i.e. those born in 1963 or before) holding a valid Hong Kong identity card will be eligible for subscription.

The current issue of Silver Bond will be offered at HK\$10,000 per unit with a tenor of three years. Bond holders will be paid interest once every

six months at a rate linked to inflation in Hong Kong subject to a minimum rate of 4 per cent, which is higher than the minimum rate of 3.5 per cent of the sixth batch issued in August last year. There will be no secondary market for Silver Bond. Bond holders may sell their bonds before maturity to the Government at par together with accrued but unpaid interest. To prevent an over-concentration of holdings in retail bonds by a small number of investors, a maximum allocation amount of HK\$1 million per investor will be imposed, meaning that each investor will be allocated 100 units of retail bond at most.

The subscription period of the Silver Bond will start at 9am on August 23 and end at 2pm on September 2. The bond will be issued on September 14. Eligible Hong Kong residents may apply for the bond through one of the 20 placing banks and 27 designated securities brokers.

The Financial Secretary, Mr Paul Chan, said, "Silver Bond is one of our tools in promoting financial inclusion. It offers senior citizens a safe and reliable investment option with steady returns amid an uncertain investment environment. Both the target issuance size and the maximum issuance size, as well as the minimum interest rate of this issuance, are higher than those of our previous issuances, which would help promote greater participation by senior citizens."

Details of the offering terms and subscription arrangements are available at the Hong Kong Government Bonds website ([www.hkgb.gov.hk](http://www.hkgb.gov.hk)).

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## [Government follows up on positive results of sewage surveillance and appeals to residents to undergo virus testing](#)

The Government announced today (August 9) that in order to fight the coronavirus epidemic, the Environmental Protection Department and the Drainage Services Department have been collecting sewage samples for virus testing in all districts, and had detected positive results in some areas, indicating that there may be hidden cases in the premises within these areas.

### Rapid test

As regards positive sewage testing results with relatively high viral loads in the following areas, the Housing Department and the respective District Offices will commence distributing about 210 000 sets of the COVID-19 rapid antigen test (RAT) kits to residents, cleaning workers and

property management staff working in the following areas for them to take the test on their own, in order to help identify infected persons:

- Sham Shui Po District – Wing Cheong Estate, Nam Cheong Estate, Cullinan West, Cullinan West II, Cullinan West III, Yee Ching Court, Yee Kok Court, Manor Centre, Golden Building, Trinity Towers, and residential premises around Dianthus Road and Peony Road (See Annex)
- Tsuen Wan District – Cheung Shan Estate, Tsuen Cheong Centre, Ho Fai Garden, Ham Tin Tsuen, Yeung Uk Tsuen, Ho Pui Tsuen, Hoi Pa San Tsuen, Kwan Mun Hau Tsuen, Fou Wah Centre, Tsuen Fung Centre, Waldorf Centre, Fairview Garden, Luk Yeung Sun Chuen, The Cliveden and The Cairnhill
- North District – Ching Ho Estate, Cheung Lung Wai Estate and Fai Ming Estate

Members of the public may refer to ([www.coronavirus.gov.hk/rat/eng/rat.html](http://www.coronavirus.gov.hk/rat/eng/rat.html)) for enquiries relating to the use of the RAT kits.

When using an RAT kit, please pay attention to and follow the instructions from the manufacturer to perform the test and read the result properly. It is advisable to record the displayed result by taking a photo immediately after reading. Users should wash their hands before and after performing the tests, and avoid placing non-essential items within the specimen collection area. After completing the test, wrap and seal all components of the test kit carefully and dispose of them properly. If the household environment is contaminated during the specimen collecting process, disinfection should be conducted with 1 in 49 diluted bleach solution or 70 per cent alcohol.

People who obtained a positive result through an RAT for the first time can report via the online platform "Declaration System for individuals tested positive for COVID-19 using Rapid Antigen Test" ([www.chp.gov.hk/ratp](http://www.chp.gov.hk/ratp)). If individuals encounter difficulties using the online platform, they can call the automated system at 183 6119 to register their identification document and telephone number. The Centre for Health Protection of the Department of Health will contact the relevant person later to finish the report procedure.

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## **Suspension of “A Symphony of Lights”**

Attention duty announcers, radio and TV stations,

Please broadcast the following as soon as possible and repeat it at suitable intervals:

The Tourism Commission announces that due to the issuing of Strong Wind Signal No. 3 by the Hong Kong Observatory, "A Symphony of Lights" will be

cancelled tonight (August 9).

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## Mainland visitor jailed for making false representation

A male Mainlander was charged at the Sha Tin Magistrates' Courts with three counts of making false representation to an Immigration Department (ImmD) staff member, and was sentenced to six months' imprisonment yesterday (August 8).

The 37-year-old defendant arrived in Hong Kong as a visitor. During his stay, the defendant submitted an application for extension of stay to the ImmD, and claimed his reason for the extension was to visit his stepfather-in-law in Hong Kong. However, when processing the application, the ImmD found that the defendant's stepfather-in-law had passed away prior to the defendant's arrival.

In the course of the investigation, the defendant admitted under caution that he used the exit endorsement by virtue of his relation to the stepfather-in-law to enter Hong Kong. In order to have his extension application approved, he declared upon the application to Immigration staff that he was to visit his stepfather-in-law in Hong Kong, even though he clearly knew that his stepfather-in-law had passed away. The defendant was subsequently charged making false representation to Immigration staff for the purpose of visit and the reason of extension. The defendant pleaded guilty to the charges and was sentenced to six months' imprisonment by the Sha Tin Magistrates' Court yesterday.

"Under the laws of Hong Kong, any person who makes false representation to an Immigration officer commits an offence. Offenders are liable to prosecution and, upon conviction, subject to the maximum penalty of a fine of \$150,000 and imprisonment for 14 years," an ImmD spokesman said.