

Key statistics on business performance and operating characteristics of import/export, wholesale and retail trades, and accommodation and food services sectors in 2023

According to the results of the 2023 Annual Survey of Economic Activities – Import/Export, Wholesale and Retail Trades, and Accommodation and Food Services Sectors released today (November 29) by the Census and Statistics Department (C&SD), total receipts (i.e. sales and other receipts) of the import/export, wholesale and retail trades, and accommodation and food services sectors amounted to \$5,238.9 billion in 2023, representing a decrease of 0.1% compared with 2022; on a per establishment basis, total receipts increased by 0.4% over 2022 to \$35.0 million in 2023.

Operating expenses, cost of goods sold and compensation of employees of the above sectors altogether amounted to \$4,781.2 billion in 2023, representing a decrease of 0.5% compared with 2022; on a per establishment basis, they altogether amounted to \$31.9 million in 2023, similar to that in 2022.

Gross surplus of the sectors, which is equal to total receipts less operating expenses, cost of goods sold and compensation of employees, increased by 3.6% over 2022 to \$457.6 billion in 2023; on a per establishment basis, gross surplus was \$3.1 million in 2023, which increased by 4.2% over 2022. For all these sectors taken together, gross surplus accounted for 8.7% of total receipts in 2023, up by 0.3 percentage point over 2022.

Industry value added of the sectors, which is a measure of their total contribution to Hong Kong's Gross Domestic Product, increased by 6.2% over 2022 to \$627.5 billion in 2023; on a per establishment basis, industry value added was \$4.2 million in 2023, which increased by 6.7% over 2022.

According to the survey results, it was estimated that the aforementioned sectors comprised some 149 700 establishments and engaged about 926 800 persons, or an average of 6.2 persons per establishment, in 2023.

In the import/export trade, total receipts amounted to \$4,245.4 billion while operating expenses, cost of goods sold and compensation of employees totalled \$3,832.3 billion in 2023. Gross surplus increased from \$400.8 billion in 2022 to \$413.2 billion in 2023, accounting for 9.7% of total receipts in 2023. Industry value added decreased by 0.3% compared with 2022 to \$467.1 billion.

In the wholesale trade, total receipts amounted to \$283.0 billion while operating expenses, cost of goods sold and compensation of employees totalled \$277.4 billion in 2023. Gross surplus decreased from \$6.6 billion in 2022 to \$5.6 billion in 2023, accounting for 2.0% of total receipts in 2023. Industry value added decreased by 3.2% compared with 2022 to \$19.6 billion.

In the retail trade, total receipts amounted to \$523.0 billion while operating expenses, cost of goods sold and compensation of employees totalled \$493.2 billion in 2023. Gross surplus increased from \$27.0 billion in 2022 to \$29.9 billion in 2023, accounting for 5.7% of total receipts in 2023. Industry value added increased by 37.0% over 2022 to \$74.7 billion.

In the accommodation services sector which covers hotels, guesthouses, boarding houses and other establishments providing short term accommodation, total receipts amounted to \$45.3 billion while operating expenses, cost of goods sold and compensation of employees totalled \$39.3 billion in 2023. Gross surplus increased from \$3.2 billion in 2022 to \$6.1 billion in 2023, accounting for 13.4% of total receipts in 2023. Industry value added increased by 63.4% over 2022 to \$20.4 billion.

In the food services sector which mainly covers restaurants, total receipts amounted to \$142.1 billion while operating expenses, cost of goods sold and compensation of employees totalled \$139.2 billion in 2023. Gross surplus decreased from \$3.9 billion in 2022 to \$2.9 billion in 2023, accounting for 2.1% of total receipts in 2023. Industry value added increased by 29.6% over 2022 to \$45.7 billion.

Selected statistics for the sectors mentioned above are shown in the attached table. More detailed statistics will be given in the reports "Key Statistics on Business Performance and Operating Characteristics of the Import/Export, Wholesale and Retail Trades Sectors in 2023" and "Key Statistics on Business Performance and Operating Characteristics of the Food and Accommodation Services Sectors in 2023". Users can browse and download these reports at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080014&scode=550 and www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080016&scode=540) as from end-December 2024.

For enquiries about the key statistics on business performance and operating characteristics of the import/export, wholesale and retail trades, and accommodation and food services sectors, please contact the Distribution Services Statistics Section of the C&SD (Tel: 3903 7399 or email: asw@censtatd.gov.hk).