

Key statistics on business performance and operating characteristics of industrial sector in 2023

According to the results of the 2023 Annual Survey of Economic Activities – Industrial Sector released today (November 28) by the Census and Statistics Department (C&SD), the manufacturing sector's total receipts (comprising sales and other receipts) amounted to \$243.3 billion in 2023, representing an increase of 12.1% compared with 2022; on a per establishment basis, total receipts increased by 12.5% compared with 2022 to \$37.7 million in 2023.

Operating expenses and compensation of employees of the manufacturing sector altogether amounted to \$226.8 billion in 2023, representing an increase of 13.2% compared with 2022; on a per establishment basis, they increased by 13.6% compared with 2022 to \$35.2 million in 2023.

Gross surplus of the manufacturing sector, which is equal to total receipts less operating expenses and compensation of employees, decreased by 1.2% compared with 2022 to \$16.5 billion in 2023; on a per establishment basis, gross surplus decreased by 0.8% compared with 2022 to \$2.6 million in 2023. Gross surplus accounted for 6.8% of total receipts of this sector in 2023, down by 0.9 percentage point compared with 2022.

Industry value added of the manufacturing sector, which is a measure of its contribution to Hong Kong's Gross Domestic Product, increased by 4.8% compared with 2022 to \$37.0 billion in 2023; on a per establishment basis, the industry value added was \$5.7 million in 2023, which increased by 5.2% compared with 2022.

According to the survey results, it was estimated that the manufacturing sector comprised some 6 400 establishments and engaged about 76 700 persons, or an average of 11.9 persons per establishment in 2023.

Within the manufacturing sector, the four largest industry groupings in terms of industry value added in 2023 were (1) food, beverages and tobacco, (2) metal products, machinery and equipment, (3) chemicals, rubber, plastics and non-metallic mineral products, and (4) paper products, printing and reproduction of recorded media. They together accounted for 89.1% of the industry value added of the manufacturing sector.

In the food, beverages and tobacco industry, total receipts amounted to \$46.8 billion while operating expenses and compensation of employees totalled \$40.5 billion in 2023. Gross surplus amounted to \$6.3 billion, accounting for 13.5% of total receipts in 2023. Industry value added increased by 7.8% compared with 2022 to \$13.0 billion.

In the metal products, machinery and equipment industry, total receipts

amounted to \$143.0 billion while operating expenses and compensation of employees totalled \$139.3 billion in 2023. Gross surplus amounted to \$3.7 billion, accounting for 2.6% of total receipts in 2023. Industry value added increased by 5.4% compared with 2022 to \$10.0 billion.

In the chemicals, rubber, plastics and non-metallic mineral products industry, total receipts amounted to \$27.7 billion while operating expenses and compensation of employees totalled \$23.8 billion in 2023. Gross surplus amounted to \$3.9 billion, accounting for 14.1% of total receipts in 2023. Industry value added increased by 8.1% compared with 2022 to \$6.4 billion.

In the paper products, printing and reproduction of recorded media industry, total receipts amounted to \$10.7 billion while operating expenses and compensation of employees totalled \$9.5 billion in 2023. Gross surplus amounted to \$1.2 billion, accounting for 10.8% of total receipts in 2023. Industry value added increased by 7.7% compared with 2022 to \$3.6 billion.

In addition to manufacturing establishments, the industrial sector also includes establishments engaged in mining and quarrying; electricity and gas supply; and sewerage, waste management and remediation activities. Selected statistics for the industrial sector (except mining and quarrying) in 2023 are shown in the attached table.

More detailed survey results on the industrial sector will be given in the report "Key Statistics on Business Performance and Operating Characteristics of the Industrial Sector in 2023". Users can browse and download this report at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080012&scode=310) as from end-December 2024.

For enquiries about the key statistics on business performance and operating characteristics of the industrial sector, please contact the Industrial Production Statistics Section of the C&SD (Tel: 3903 7246; email: manufacturing@censtatd.gov.hk).