

# Key statistics on operating characteristics of information and communications, financing and insurance, professional and business services sectors in 2020

The Census and Statistics Department (C&SD) released today (December 8) the results of the 2020 Annual Survey of Economic Activities – Information and Communications, Financing and Insurance, Professional and Business Services Sectors.

Amongst the industry sectors covered by the survey, the insurance industry recorded the largest total receipts (comprising business receipts and other income) in 2020, followed by the financing (except banking) industry and the banking industry. The other industry sectors in descending order in terms of total receipts were information and communications; professional, scientific and technical activities; and administrative and support service activities.

In the insurance industry, total receipts amounted to \$710.5 billion in 2020, representing an increase of 12.8% compared with 2019. On a per establishment basis, total receipts increased by 12.2% compared with 2019 to \$255.5 million in 2020. Total operating expenses and compensation of employees together decreased by 12.3% year-on-year to \$68.1 billion in 2020. In 2020, the insurance industry comprised about 2 800 establishments and engaged about 91 300 persons, or an average of 32.8 persons per establishment.

In the financing (except banking) industry, total receipts increased by 3.6% over 2019 to \$628.5 billion in 2020. On a per establishment basis, total receipts increased by 1.9% compared with 2019 to \$69.2 million in 2020. Total operating expenses and compensation of employees together increased by 5.4% year-on-year to \$287.9 billion in 2020. Gross surplus, which is equal to total receipts less operating expenses, compensation of employees and (where applicable) value of purchases of goods for sale, increased from \$333.9 billion in 2019 to \$340.7 billion in 2020, accounting for 54.2% of total receipts in 2020. Industry value added, which provides a measure of the contribution of this industry to Hong Kong's Gross Domestic Product (GDP), increased by 11.2% compared with 2019 to \$114.9 billion in 2020. In 2020, the financing (except banking) industry comprised about 9 100 establishments and engaged about 100 800 persons, or an average of 11.1 persons per establishment.

In the banking industry, total receipts amounted to \$447.4 billion in 2020, representing a decrease of 8.3% compared with 2019. On a per

establishment basis, total receipts decreased by 11.0% compared with 2019 to \$1.9 billion in 2020. Total operating expenses and compensation of employees together increased by 1.5% year-on-year to \$227.8 billion in 2020. In 2020, the banking industry comprised 232 establishments and engaged about 100 900 persons, or an average of 435.1 persons per establishment.

Owing to the special features of business operations for the banking industry and the insurance industry, gross surplus and industry value added statistics are not compiled for these industries. Statistics on value added of these two industries compiled under the framework of Gross Domestic Product (GDP) are released by the Census and Statistics Department separately. Similarly, within the financing (except banking) industry, industry value added is not compiled for investment and holding companies. Hence, the figure of industry value added for this industry does not cover investment and holding companies.

In the information and communications sector, total receipts decreased by 2.3% compared with 2019 to \$217.0 billion in 2020. On a per establishment basis, total receipts decreased by 2.5% compared with 2019 to \$19.5 million in 2020. Total operating expenses and compensation of employees together amounted to \$151.3 billion in 2020, similar to that of 2019. Gross surplus increased from \$51.5 billion in 2019 to \$54.1 billion in 2020, accounting for 24.9% of total receipts in 2020. Industry value added amounted to \$92.1 billion in 2020, similar to that of 2019. In 2020, the information and communications sector comprised about 11 100 establishments and engaged about 109 900 persons, or an average of 9.9 persons per establishment.

In the professional, scientific and technical activities sector, total receipts amounted to \$155.7 billion in 2020, representing a decrease of 3.2% compared with 2019. On a per establishment basis, total receipts decreased by 3.1% compared with 2019 to \$5.7 million in 2020. Total operating expenses and compensation of employees together decreased by 5.6% year-on-year to \$123.6 billion in 2020. Gross surplus increased from \$28.5 billion in 2019 to \$30.7 billion in 2020, and accounted for 19.7% of total receipts in 2020. Industry value added decreased by 5.9% compared with 2019 to \$81.0 billion in 2020. In 2020, the professional, scientific and technical activities sector comprised about 27 500 establishments and engaged about 150 600 persons, or an average of 5.5 persons per establishment.

In the administrative and support service activities sector, total receipts amounted to \$105.0 billion in 2020, representing a decrease of 27.6% compared with 2019. On a per establishment basis, total receipts decreased by 26.8% compared with 2019 to \$8.7 million in 2020. Total operating expenses and compensation of employees together decreased by 25.9% year-on-year to \$97.9 billion in 2020. Gross surplus decreased from \$12.3 billion in 2019 to \$6.6 billion in 2020, accounting for 6.3% of total receipts in 2020. Industry value added decreased by 18.9% compared with 2019 to \$46.4 billion in 2020. In 2020, the administrative and support service activities sector comprised about 12 100 establishments and engaged about 234 800 persons, or an average of 19.4 persons per establishment.

Selected statistics for the sectors mentioned above are shown in the attached table. More detailed statistics will be given in the report "Key Statistics on Business Performance and Operating Characteristics of the Information and Communications, Financing and Insurance, Professional and Business Services Sectors in 2020". Users can download this publication at the website of the C&SD ([www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080013&scode=570](http://www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080013&scode=570)) as from end-December 2021.

For enquiries about the key statistics on business performance and operating characteristics of the information and communications, financing and insurance, professional and business services sectors, please contact the Business Services Statistics Section of the C&SD (Tel: 3903 7268 or email: [business-services@censtatd.gov.hk](mailto:business-services@censtatd.gov.hk)).