

Table 1(R) Views on Expected Changes in Volume of Business/Output, Number of Persons Engaged and Selling Price/Price of Services Rendered, Q4 2005 as Compared with Q3 2005 ⁽¹⁾

Sector	Volume of business/output ⁽²⁾				Number of persons engaged				Selling price/price of services rendered ⁽³⁾			
	Percentage of establishments choosing			Net balance ⁽⁴⁾ = Difference between the % of establishments choosing "up" over that choosing "down" (iv)=(i)-(iii)	Percentage of establishments choosing			Net balance ⁽⁴⁾ = Difference between the % of establishments choosing "up" over that choosing "down" (iv)=(i)-(iii)	Percentage of establishments choosing			Net balance ⁽⁴⁾ = Difference between the % of establishments choosing "up" over that choosing "down" (iv)=(i)-(iii)
	Up (i)	Same (ii)	Down (iii)		Up (i)	Same (ii)	Down (iii)		Up (i)	Same (ii)	Down (iii)	
Manufacturing	39	38	23	+16	14	76	9	+5	1	88	11	-10
Construction	30	45	25	+5	34*	51*	15*	+19*	10	79	12	-2
Wholesale and Retail	62	30	8	+54	34	64	2	+32	29	66	6	+23
Import and Export Trade	40	41	19	+21	11	79	11	0	5	76	19	-14
Restaurants and Hotels	56	33	11	+45	26	65	9	+17	38	62	0	+38
Transport and Related Services	33	58	10	+23	38	54	8	+30	14	69	16	-2
Banks, Financing and Insurance	49	45	6	+43	41	58	1	+40	29	61	10	+19
Real Estate, Business Services and Telecommunications	31	65	4	+27	21	73	7	+14	14	80	7	+7

Notes :

- (1) In collecting views on the quarter-to-quarter changes, if the variable in question may be subject to seasonal variations, respondents are asked to provide the expected changes after excluding the normal seasonal variations.
- (2) The exact variable asked in the questionnaire varies slightly according to the characteristics of the sector : "Volume of Production" in manufacturing; "Volume of Construction Output" in construction; "Volume of Sales" in the wholesale, retail and import/export trades; and "Volume of Business" in other sectors.
- (3) The exact variable asked in the questionnaire varies slightly according to the characteristics of the sector : "Selling Price" in manufacturing; wholesale, retail and import/export trades; "Tender Price" in construction; "Price of Food Provided" in restaurants; "Premium Rate" in insurance; "Price of Properties Sold/Management Fee/Commission Rate" in real estate; and "Price of Services Rendered" in other sectors.
- (4) The "net balance", with its appropriate sign, may indicate the direction of expected change in the variable concerned. A positive sign may indicate a likely upward trend while a negative sign, a likely downward trend.

* Revised figures.