

CONTROLLING OFFICER'S REPLY

(Question Serial No. 2355)

Head: (26) Census and Statistics Department

Subhead (No. & title): (-) Not Specified

Programme: (3) National Accounts and Balance of Payments Statistics

Controlling Officer: Commissioner for Census and Statistics (Leo YU)

Director of Bureau: Secretary for Financial Services and the Treasury

Question:

It is noticed from the Economic Performance in 2022 that the gross domestic fixed capital formation (GDFCF) recorded a negative growth of 8.5% when compared with 2021, of which machinery, equipment and intellectual property products even saw a negative growth of 16.1%.

- 1) What are the reasons for the negative growth in machinery, equipment and intellectual property products within the GDFCF in 2022? Please provide analysis of the causes.
- 2) Please provide relevant statistics on the said 3 categories of capital. If no statistics is available, please provide the reasons.

Asked by: Hon ZHANG Xinyu, Gary (LegCo internal reference no.: 34)

Reply:

- 1) Investment expenditure on machinery, equipment and intellectual property products decreased by 16.1% in real terms in 2022, mainly due to the uncertain business outlook and rising borrowing costs.
- 2) Due to limitation of data sources, the Census and Statistics Department is not able to provide reliable statistics on the breakdown for the 3 categories.

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