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2010 年至 2020 年香港工資趨勢
Wage Trend in Hong Kong in 2010 - 2020

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過去 10 年間，督導級及以下全職僱員的整體名義工資率呈明顯的上升趨勢，儘管增長速度持續放緩。以所有選定行業主類的名義工資指數計算，整體工資率在 2010 年至 2020 年這 10 年期間平均每年增長 4.4%。本文分析整體工資率及各行業主類的工資率在過去 10 年間的變動情況。

Over the past decade, overall wage rate of full-time employees at and below the supervisory level exhibited a clear upward trend in nominal terms, albeit at a decreasing rate of increase. As measured by the Nominal Wage Index for all selected industry sections, overall wage rate grew by an average rate of 4.4% per annum in the past 10 years from 2010 to 2020. This article analyses the movements of overall wage rate and wage rates in different industry sections in the past decade.

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2010 年至 2020 年香港工資趨勢

Wage Trend in Hong Kong in 2010 - 2020

1. 引言

1.1 政府統計處按季編製的工資指數，以提供有關不同行業督導級及以下僱員的工資趨勢¹的適時指標。本文分析工資指數在 2010 年至 2020 年這 10 年期間的變動情況。

1.2 編製工資指數所需的工資數據，是通過每季進行「勞工收入統計調查」，向從事主要經濟行業類別的機構單位隨機抽選約 1 100 間搜集得來。工資指數涵蓋從事督導級及以下選定職業的全職僱員。有關這項統計調查的涵蓋範圍及統計方法的詳細資料，載列於《工資及薪金總額按季統計報告》，可在政府統計處網站（www.censtatd.gov.hk）免費下載。

2. 工資率與工資指數

2.1 工資率是指僱員按正常工作時數賺取的金額。當中包括基本工資及其他定期和保證發放的津貼及獎金（例如輪班津貼、膳食津貼、佣金及小費、年終雙糧），但不包括亦為僱員薪金總額或收入的一部分的超時工作收入及非固定／酌情發放的花紅（如利潤分享獎金）。因此，工資率的變動不會受實際工作時數及補薪和非固定／酌情發放的花紅的實際支付時間所影響。

1 政府統計處亦根據「經理級與專業僱員（高層管理人員除外）薪金及僱員福利統計調查」所搜集得的數據，編製中層經理級與專業僱員的按年薪金指數。

1. Introduction

1.1 The Census and Statistics Department (C&SD) compiles wage indices on a quarterly basis to provide timely indicators on the wage trend of employees at and below the supervisory level¹ in different trades. This article analyses the movements of the wage indices in the past decade from 2010 to 2020.

1.2 The wage indices, which cover full-time employees engaged in selected occupations up to the supervisory level, are based on wage data collected from a random sample of around 1 100 business establishments in major industry sections through conducting the quarterly Labour Earnings Survey (LES). Details of the coverage and methodology of LES are available from the *Quarterly Report of Wage and Payroll Statistics*, which can be downloaded free of charge from the C&SD website (www.censtatd.gov.hk).

2. Wage rate and wage indices

2.1 Wage rate for an employee refers to the sum earned for his/her normal hours of work. It covers basic wages and other regular and guaranteed allowances and bonuses (e.g. shift allowance, meal allowance, commission and tips, year-end double pay), but excludes earnings from overtime work and discretionary bonuses (e.g. profit-sharing bonus) which are also part of an employee's payroll or earnings. As such, movements in wage rate are not affected by the number of hours actually worked and the timing of payment of back-pay and discretionary bonuses.

1 C&SD also compiles annual salary indices for middle-level managerial and professional employees based on data obtained from the Survey of Salaries and Employee Benefits – Managerial and Professional Employees (Excluding Top Management).

2.2 從「勞工收入統計調查」編製的**名義工資指數**把接連兩個季度中僱員的行業／職業結構保持不變，從而純粹量度工資率變動。換言之，名義工資指數反映「勞工收入統計調查」所涵蓋的選定行業主類內，督導級及以下僱員的勞工價格隨着時間轉變的變動。

2.3 **實質工資指數**是從名義工資指數中扣除甲類消費物價指數的變動而得出，反映僱員所賺取的工資的購買力隨着期間轉變的變動。甲類消費物價指數是較低開支組別的消费物價指標，採用它作為計算實質工資指數的平減物價指數，可配合相關僱員的一般工資水平。

3. 名義工資在過往十年的趨勢

3.1 本文所作的工資趨勢分析，是根據2010年至2020年期間每年6月的工資指數的變動（即2011年6月至2020年6月的名義及實質工資指數的按年變動率）而進行。

整體名義工資率的變動情況

3.2 過去10年間，以名義計算的整體工資率呈明顯的上升趨勢，儘管增長速度持續放緩。以所有選定行業主類的名義工資指數計算，整體工資率在2010年至2020年這10年期間增長了53.4%，即平均每年增長4.4%。（圖1）

2.2 The **Nominal Wage Index** compiled from LES is designed to measure the pure change in wage rates by holding the industry/occupational composition of employees between two successive quarters unchanged. In other words, the Nominal Wage Index reflects the change in the price of labour over time for workers up to the supervisory level engaged in selected industry sections covered by LES.

2.3 The **Real Wage Index** is obtained by deflating the Nominal Wage Index by the Consumer Price Index (A) to reflect the change in the purchasing power of the amount of wages earned by workers over a period of time. Being an indicator of consumer prices for the relatively low expenditure group, the Consumer Price Index (A) is taken as the price deflator for deriving real wage indices on account of the general wage levels of the workers concerned.

3. Wage trend in nominal terms in the past decade

3.1 Analyses of the wage trend presented in this article are based on the movements of the wage indices for June of each year during 2010 to 2020, i.e. the year-on-year rates of change of the nominal and real wage indices for June of 2011 to 2020.

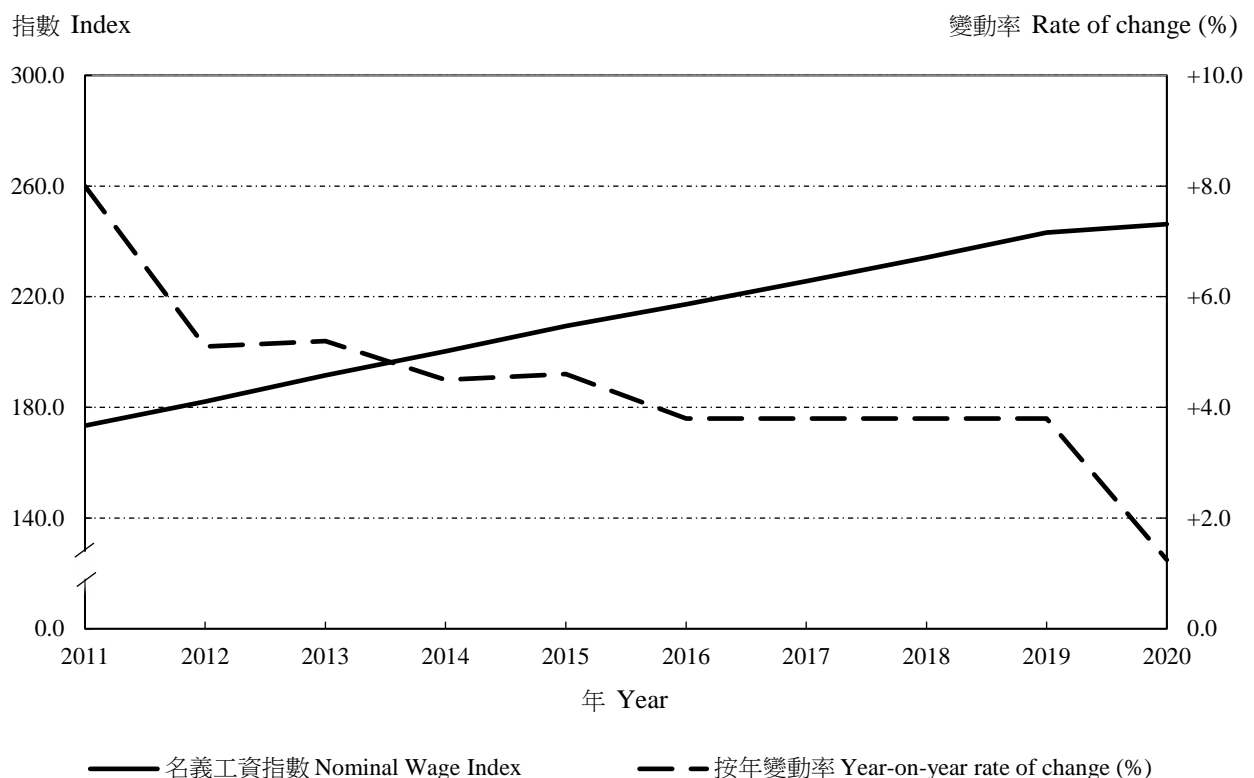
Movements of overall wage rate in nominal terms

3.2 Over the past decade, overall wage rate exhibited a clear upward trend in nominal terms, albeit at a decreasing rate of increase. As measured by the Nominal Wage Index for all selected industry sections, overall wage rate grew by 53.4% in the past 10 years from 2010 to 2020, representing an average growth rate of 4.4% per annum. (Chart 1)

3.3 隨着最低工資在 2011 年 5 月實施，整體工資率在 2011 年 6 月較前一年同期顯著上升 8.0%。此後，整體工資率繼續每年上升，但增長步伐持續放緩。在 2015 年，按年增幅已逐步減慢至 4.6%，在 2016 年更收窄至 3.8%，並維持在該水平直至 2019 年。在 2020 年，由於 2019 冠狀病毒病疫情大流行對廣泛本地經濟活動構成嚴重干擾，工資率面對明顯的下行壓力，整體工資率的按年升幅進一步放緩至 1.3%，為 2008-2009 年金融海嘯以後最低。（圖 1）

3.3 Following the implementation of Statutory Minimum Wage (SMW) in May 2011, overall wage rate increased markedly by 8.0% over a year earlier in June 2011. Thereafter, overall wage rate continued to increase year by year, but at decelerating paces. The rate of increase gradually slowed down to 4.6% in 2015, further to 3.8% in 2016, and stayed at that level until 2019. In 2020, as the COVID-19 pandemic caused severe disruptions to a wide range of local economic activities, wage rates faced notable downward pressure. The year-on-year rate of increase of overall wage rate moderated further to 1.3%, the lowest after the financial tsunami in 2008-2009. (Chart 1)

圖 1 2011 年至 2020 年所有選定行業主類的名義工資指數及其按年變動率
Chart 1 Nominal Wage Index for all selected industry sections and its year-on-year rate of change, 2011-2020



註釋： 指有關年度 6 月的數字。

Note: Figures refer to June of the year.

表 1 2010 年至 2020 年按行業主類劃分的名義工資指數
Table 1 Nominal Wage Indices analysed by industry section, 2010-2020

行業主類 Industry section	指數 (1992 年 9 月 = 100) Index (September 1992 = 100)											過去 10 年 平均按年變動率 Average annual rate of change over the past decade (%)
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
製造 Manufacturing	155.4	164.3	170.5	181.6	189.7	196.6	203.6	211.5	219.6	227.8	232.3	+4.1
		(+5.7)	(+3.8)	(+6.5)	(+4.5)	(+3.6)	(+3.6)	(+3.9)	(+3.8)	(+3.7)	(+2.0)	
進出口貿易、批發及零售 Import/export, wholesale and retail trades	169.7	181.7	189.5	195.1	203.1	209.7	215.5	221.7	228.4	234.2	236.6	+3.4
		(+7.1)	(+4.3)	(+3.0)	(+4.1)	(+3.3)	(+2.8)	(+2.9)	(+3.0)	(+2.5)	(+1.0)	
運輸 Transportation	152.6	158.2	163.3	169.4	177.6	185.8	192.5	198.3	204.7	215.7	217.0	+3.6
		(+3.7)	(+3.2)	(+3.7)	(+4.9)	(+4.6)	(+3.6)	(+3.0)	(+3.2)	(+5.4)	(+0.6)	
住宿 [^] 及膳食服務活動 Accommodation [^] and food service activities	132.7	144.9	156.0	167.2	174.4	184.0	193.1	202.5	212.0	221.3	223.3	+5.3
		(+9.2)	(+7.6)	(+7.2)	(+4.3)	(+5.5)	(+4.9)	(+4.9)	(+4.7)	(+4.4)	(+0.9)	
金融及保險活動 Financial and insurance activities	178.3	191.3	196.2	206.2	212.0	218.4	225.5	233.7	242.1	251.3	257.5	+3.7
		(+7.3)	(+2.6)	(+5.1)	(+2.8)	(+3.0)	(+3.2)	(+3.6)	(+3.6)	(+3.8)	(+2.4)	
地產租賃及保養管理 Real estate leasing and maintenance management	166.5	183.6	193.4	211.1	222.1	230.7	238.6	248.2	259.3	270.0	277.1	+5.2
		(+10.3)	(+5.3)	(+9.2)	(+5.2)	(+3.9)	(+3.4)	(+4.0)	(+4.4)	(+4.1)	(+2.6)	
專業及商業服務 Professional and business services	159.2	181.6	192.0	203.1	215.6	231.7	242.6	255.0	266.3	276.8	280.0	+5.8
		(+14.1)	(+5.7)	(+5.8)	(+6.2)	(+7.4)	(+4.7)	(+5.1)	(+4.5)	(+3.9)	(+1.2)	
個人服務 Personal services	190.2	206.6	226.3	241.9	261.1	277.6	293.7	307.2	319.6	332.2	334.2	+5.8
		(+8.6)	(+9.5)	(+6.9)	(+7.9)	(+6.3)	(+5.8)	(+4.6)	(+4.1)	(+3.9)	(+0.6)	
所有選定行業主類[®] All selected industry sections[®]	160.5	173.4	182.1	191.6	200.3	209.4	217.3	225.6	234.2	243.2	246.2	+4.4
		(+8.0)	(+5.1)	(+5.2)	(+4.5)	(+4.6)	(+3.8)	(+3.8)	(+3.8)	(+3.8)	(+1.3)	

註釋：指有關年度 6 月的工資指數。

Notes: Figures refer to wage indices for June of the year.

括號內的數字是與上年同月比較的變動百分率，以小數點後兩個位的工資指數計算。

Figures in brackets denote percentage changes over the preceding year, which are derived from wage indices rounded to 2 decimal places.

[^] 住宿服務包括酒店、賓館、旅舍及其他提供短期住宿服務的機構單位。

[^] Accommodation services cover hotels, guesthouses, boarding houses, and other establishments providing short term accommodation.

[®] 指「勞工收入統計調查」中工資調查涵蓋的所有行業，包括並沒有列出其統計數字的電力及燃氣供應業、污水處理及廢棄物管理業與出版活動業。

[®] Refers to all industries covered by the wage enquiry of LES, including electricity and gas supply; sewerage and waste management activities; and publishing activities, the statistics of which are not separately shown.

各行業名義工資率的變動情況

3.4 按行業分析，每個在「勞工收入統計調查」中所涵蓋的選定行業主類的工資率，在過去 10 年以名義計算，每一年均錄得按年增長，但各年的升幅互有高低。整體工資率在 2010 年至 2020 年間平均每年上升 4.4%，而各行業主類在期間則錄得 3.4% 至 5.8% 不等的平均按年升幅。（表 1）

3.5 各個行業主類當中，個人服務業和專業及商業服務業的工資率在 2010 年至 2020 年間的按年升幅最高，同為 5.8%。（表 1）

3.6 進出口貿易、批發及零售業的工資率的平均按年升幅則最低，為 3.4%。同時，這行業主類的工資率在過去 10 年的增長速度一直都遜於整體工資率的增幅。在全球經濟放緩以及中美貿易不斷摩擦的陰霾下，近年所錄得的按年增長率亦相對較低。（表 1）

3.7 受 2019 冠狀病毒病疫情大流行影響，所有選定行業主類的工資率的上升動力在 2020 年明顯減弱，錄得的按年增長率均是 10 年來的最低水平。部分行業主類的按年增長率，包括進出口貿易、批發及零售業、運輸業、住宿及膳食服務活動業及個人服務業，甚至放緩至 1.0% 或以下。（表 1）

Movements of sectoral wage rates in nominal terms

3.4 Analysed by industry, year-on-year increases in nominal terms were recorded for the wage rates in every selected industry section covered by LES throughout the past decade although there were fluctuations in their rates of increase. While the overall wage rate rose by, on average, 4.4% per annum from 2010 to 2020, the wage rates in different industry sections increased by an average annual rate of 3.4% to 5.8% during the same period. (Table 1)

3.5 Amongst the various industry sections, wage rates in the personal services section and the professional and business services section registered the highest average annual rate of increase during 2010 to 2020, both at 5.8%. (Table 1)

3.6 Meanwhile, wage rates in the import/export, wholesale and retail trades section recorded the lowest average annual rate of increase of 3.4%. It was also noted that wage rates in this industry section grew consistently less rapidly than the overall wage rate throughout the past decade. In addition, relatively low year-on-year increases were registered in the recent years, amid the moderating global economic growth and the unceasing US-Mainland trade tensions. (Table 1)

3.7 As affected by the COVID-19 pandemic, year-on-year wage increases in all industry sections slowed down visibly in 2020 to the lowest levels in the decade. Those for some industry sections, including the import/export, wholesale and retail trades; transportation; accommodation and food service activities; and personal services, even moderated to 1.0% or below. (Table 1)

4. 實質工資在過往十年的趨勢

整體實質工資率的變動情況

4.1 扣除消費物價的變動後，按所有選定行業主類的實際工資指數量度，整體工資率在 2010 年至 2020 年這 10 年期間累計錄得 10.2% 的實質增長，大致相等於平均每年實質增長 1.0%。（圖 2）

4.2 除 2019 年外，整體工資率在 2010 年至 2020 年間每年均錄得介乎 0.2% 至 2.1% 不等的實質按年增長。整體實質工資率在 2019 年因豬肉價格急升導致通脹率上升而錄得 0.1% 的輕微按年跌幅後，隨即在 2020 年隨着消費物價普遍回軟而重拾升軌。（圖 2）

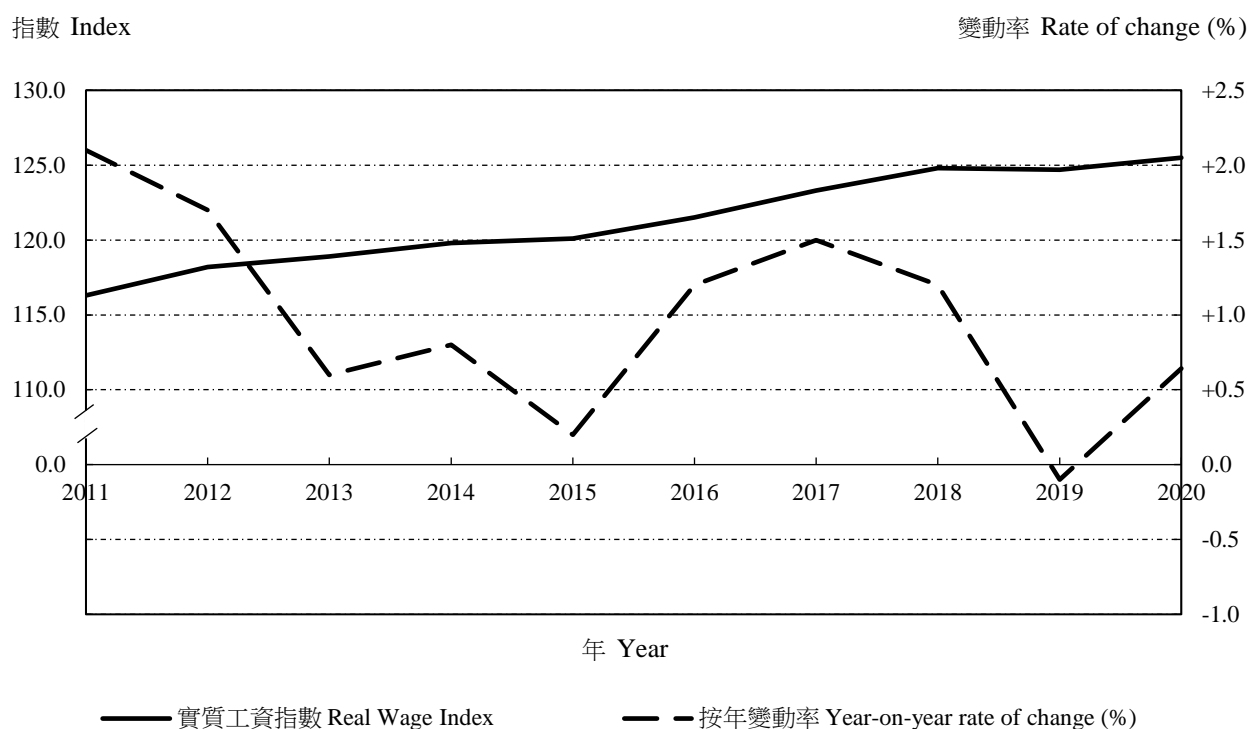
4. Wage trend in real terms in the past decade

Movements of overall wage rate in real terms

4.1 After discounting the changes in consumer prices, overall wage rate recorded a cumulative increase of 10.2% in real terms over the ten-year period from 2010 to 2020, as measured by the Real Wage Index for all selected industry sections. This was broadly equivalent to an average rate of real increase of 1.0% per annum. (Chart 2)

4.2 During 2010 to 2020, year-on-year real increases in overall wage rate ranging from 0.2% to 2.1% were registered in each year, except for 2019 where a marginal year-on-year decline of 0.1% was recorded on account of the higher inflation rate in the year as driven by the surge in pork prices. Overall wage rate in real terms rebounded in 2020 as consumer prices generally softened. (Chart 2)

圖 2 2011 年至 2020 年所有選定行業主類的實質工資指數及其按年變動率
Chart 2 Real Wage Index for all selected industry sections and its year-on-year rate of change, 2011-2020



註釋： 指有關年度 6 月的數字。

Note: Figures refer to June of the year.

表 2 2010 年至 2020 年按行業主類劃分的實質工資指數
Table 2 Real Wage Indices analysed by industry section, 2010-2020

行業主類 Industry section	指數 (1992 年 9 月 = 100) Index (September 1992 = 100)											過去 10 年 平均按年變動率 Average annual rate of change over the past decade (%)
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
製造 Manufacturing	110.3	110.2	110.6	112.6	113.4	112.7	113.9	115.6	117.0	116.8	118.4	+0.7
		(-0.1)	(+0.4)	(+1.8)	(+0.7)	(-0.6)	(+1.0)	(+1.5)	(+1.2)	(-0.1)	(+1.3)	
進出口貿易、批發及零售 Import/export, wholesale and retail trades	120.4	121.9	122.9	121.0	121.4	120.2	120.6	121.2	121.7	120.1	120.6	§
		(+1.2)	(+0.9)	(-1.6)	(+0.3)	(-1.0)	(+0.3)	(+0.5)	(+0.4)	(-1.3)	(+0.4)	
運輸 Transportation	108.3	106.1	106.0	105.1	106.2	106.5	107.7	108.4	109.0	110.6	110.6	+0.2
		(-2.0)	(-0.1)	(-0.8)	(+1.1)	(+0.3)	(+1.1)	(+0.6)	(+0.6)	(+1.4)	(§)	
住宿 [^] 及膳食服務活動 Accommodation [^] and food service activities	94.2	97.2	101.2	103.7	104.3	105.5	108.0	110.7	112.9	113.5	113.8	+1.9
		(+3.2)	(+4.1)	(+2.5)	(+0.6)	(+1.2)	(+2.3)	(+2.5)	(+2.1)	(+0.5)	(+0.3)	
金融及保險活動 Financial and insurance activities	126.6	128.3	127.3	127.9	126.8	125.2	126.1	127.7	129.0	128.9	131.2	+0.4
		(+1.4)	(-0.8)	(+0.5)	(-0.9)	(-1.2)	(+0.7)	(+1.3)	(+1.0)	(-0.1)	(+1.8)	
地產租賃及保養管理 Real estate leasing and maintenance management	118.2	123.2	125.5	131.0	132.8	132.3	133.5	135.7	138.1	138.5	141.2	+1.8
		(+4.2)	(+1.9)	(+4.4)	(+1.4)	(-0.4)	(+0.9)	(+1.7)	(+1.8)	(+0.3)	(+2.0)	
專業及商業服務 Professional and business services	113.0	121.8	124.6	126.0	129.0	132.9	135.7	139.4	141.9	141.9	142.7	+2.4
		(+7.8)	(+2.3)	(+1.1)	(+2.3)	(+3.0)	(+2.1)	(+2.7)	(+1.8)	(§)	(+0.5)	
個人服務 Personal services	135.0	138.6	146.8	150.1	156.2	159.2	164.3	167.9	170.3	170.4	170.3	+2.4
		(+2.7)	(+5.9)	(+2.2)	(+4.0)	(+1.9)	(+3.2)	(+2.2)	(+1.4)	(+0.1)	(§)	
所有選定行業主類[®] All selected industry sections[®]	113.9	116.3	118.2	118.9	119.8	120.1	121.5	123.3	124.8	124.7	125.5	+1.0
		(+2.1)	(+1.7)	(+0.6)	(+0.8)	(+0.2)	(+1.2)	(+1.5)	(+1.2)	(-0.1)	(+0.6)	

註釋： 指有關年度 6 月的工資指數。

Notes: Figures refer to wage indices for June of the year.

括號內的數字是與上年同月比較的變動百分率，以小數點後兩個位的工資指數計算。

Figures in brackets denote percentage changes over the preceding year, which are derived from wage indices rounded to 2 decimal places.

[^] 住宿服務包括酒店、賓館、旅舍及其他提供短期住宿服務的機構單位。

[^] Accommodation services cover hotels, guesthouses, boarding houses, and other establishments providing short term accommodation.

[®] 指「勞工收入統計調查」中工資調查涵蓋的所有行業，包括並沒有列出其統計數字的電力及燃氣供應業、污水處理及廢棄物管理業與出版活動業。

[®] Refers to all industries covered by the wage enquiry of LES, including electricity and gas supply; sewerage and waste management activities; and publishing activities, the statistics of which are not separately shown.

§ 變動在 ±0.05% 內。

§ Change within ±0.05%.

各行業實質工資率的變動情況

4.3 2020 年與 2010 年相比，除進出口貿易、批發及零售業的實質工資率大致維持不變外，其他選定行業主類均錄得實質升幅。這些行業主類的平均按年升幅介乎 0.2% 至 2.4% 不等。（表 2）

4.4 過去 10 年間，實質工資有所上升的行業主類中，以個人服務業和專業及商業服務業的平均按年升幅最高，同為 2.4%。其次是住宿及膳食服務活動業和地產租賃及保養管理業，平均按年升幅分別為 1.9% 及 1.8%。製造業、金融及保險活動業和運輸業的平均按年增長率則相對溫和，介乎 0.2% 至 0.7%。（表 2）

5. 總結

5.1 總括而言，在經濟持續增長、勞工市場緊絀及法定最低工資實施後可能帶來的影響下，2011 年 6 月整體工資率的增長有所加快。整體工資率在 2012 年及之後持續平穩上升。以整段由 2010 年至 2020 年的 10 年期計算，名義及實質整體工資率分別平均每年上升 4.4% 及 1.0%，較之前的 10 年期的平均按年升幅為高。

Movements of sectoral wage rates in real terms

4.3 Comparing 2020 with 2010, increases in real terms were recorded for the wage rates in all the selected industry sections, except the import/export, wholesale and retail trades section which recorded virtually no change in real wage rates. For industry sections which recorded an increase in wage rates in real terms, their average annual rates of increase varied between 0.2% and 2.4%. (Table 2)

4.4 Amongst those industry sections which had wage increase in real terms over the past ten years, the personal services section and the professional and business services section registered the highest average annual growth rates, both at 2.4%. Followed were the accommodation and food service activities section and the real estate leasing and maintenance management section, average annual rates of increase of which were 1.9% and 1.8% respectively. Meanwhile, the manufacturing; financial and insurance activities; and transportation sections recorded relatively mild average annual growth rates of 0.2% to 0.7% in real wage rates. (Table 2)

5. Conclusion

5.1 In conclusion, overall wage rate showed an accelerated increase in June 2011, owing to the sustained economic growth and tight labour market conditions and plausibly the impact of the implementation of SMW. From 2012 onwards, overall wage rate continued to grow steadily. Taking the whole 10-year period from 2010 to 2020 into consideration, overall wage rate grew at an average rate of 4.4% per annum in nominal terms and 1.0% in real terms, which were higher than those in the preceding ten-year period.