

**The Chinese University of Hong Kong**  
**The Centre for Quality of Life**  
**Results of the Quarterly Survey (September 2009) on Public Perception of the**  
**Economic Conditions**

The Centre for Quality of Life at The Chinese University of Hong Kong (CUHK) conducted a survey on the public perception of the economic conditions from September 24 to 25, 2009. A total of 503 Hong Kong residents aged 18 or above took part in the survey and answered questions about their family financial situation, their perception towards the business environment, the economic outlook, as well as their sentiment over consumption.

It was revealed that 30% of the respondents said that their families were financially “worse off” than a year ago, decreased by 11 percentage points from that in June 2009, while 60% said that they were “the same” as last year. (See table 1).

On consumer confidence, 23% of the respondents thought it “is” time to buy major household goods, while 54% said the opposite and 23% said they “don’t know or it’s difficult to tell”. Comparing with the findings in June, those saying “yes” decreased by 5 percentage points while those saying “no” increased by 1 percentage point.

21% of the respondents believed their families would be financially “better off” in the coming year, recording an increase of 4 percentage points from the June survey. 14% believed they would be “worse off”, showing a 10 percentage-point decrease from the previous survey.

18% of the respondents were optimistic over the economic outlook in the coming year, saying the business environment would be “good”. 58% and 17% said “mediocre” and “bad” respectively. Comparing with the previous survey, those saying “good” increased 2 percentage points while those saying “bad” dropped by 14 percentage points.

45% said they were “optimistic” about the economic conditions of Hong Kong for the coming five years, dropped 3 percentage points from June. 19% said they were “pessimistic”, showing a 2 percentage-point decrease from the previous survey. 31% predicted that situations would be “the same”.

The survey also found that 23% of the respondents expected the employment situation would “improve” in the coming year and 44% expected it to remain “unchanged”. 28% thought it would “deteriorate”. Comparing with the June survey, those saying “improve” increased by 5 percentage points, while those saying “deteriorate” dropped considerably by 20 percentage points.

For the Indices of Consumer Confidence, Consumer Sentiment and Employment Confidence, refer to table 2.

**The Index of Consumer Confidence** is compiled from the scores of questions number 3, 4 and 5. The higher the index, the stronger is people’s confidence about economic conditions.

**The Index of Consumer Sentiment** is compiled from the scores of questions number 1 to 5. A higher index indicates people are more optimistic about the present situation and future development of economic conditions.

**The Index of Employment Confidence** is compiled from the score of the sixth question. A higher index shows a stronger confidence about employment situation.

For the first two indices, the baseline is January 2000 (index = 100). For the Index of Employment Confidence, the baseline is February 2000 (index = 100).

The Indices of Consumer Confidence and Consumer Sentiment in September 2009 are 96 and 93.6 respectively, increased 8.6 and 7.2 percentage points from that of the June survey.

The Index of Employment Confidence went up drastically by 22 percentage points from that of the June survey. The Index has been climbing up since the record low of 22.5 in October 2008, indicating a positive sentiment towards the employment outlook among the residents.

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Survey questions		Answer	June 2009	Sept 2009	Change
問題一	與一年前比較，你和家人目前的財政狀況是變好、變壞或跟一年前一樣？	變好	6%	9%	+ 3%
		變壞	41%	30%	- 11%
		跟一年前一樣	52%	60%	+ 8%
		唔知道/好難講	1%	1%	不變
問題二	現在是否購買主要家庭用品(如傢具、電視機、冰箱、煮食爐等)的好時機？	係	28%	23%	- 5%
		唔係	53%	54%	+ 1%
		唔知道/好難講	19%	23%	+ 4%
問題三	展望未來一年，你和家人的財政狀況將會變好、變壞或跟現在一樣？	變好	17%	21%	+ 4%
		變壞	24%	14%	- 10%
		跟現在一樣	48%	55%	+ 7%
		唔知道/好難講	10%	10%	不變
問題四	展望未來一年，香港的整體營商環境會好、差或一般？	好	16%	18%	+ 2%
		差	31%	17%	- 14%
		一般	47%	58%	+ 11%
		唔知道/好難講	7%	8%	+ 1%
問題五	未來五年，香港的整體經濟表現會樂觀、悲觀或跟現在一樣？	樂觀	48%	45%	- 3%
		悲觀	21%	19%	- 2%
		跟現在一樣	23%	31%	+ 8%
		唔知道/好難講	8%	5%	- 3%
問題六	未來一年，香港失業情況會改善，惡化或跟現在一樣？	改善	18%	23%	+ 5%
		惡化	48%	28%	- 20%
		跟現在一樣	30%	44%	+ 14%
		唔知道/好難講	4%	5%	+ 1%

	消費者信心指數 ICC	消費者情緒指數 ICS	就業信心指數 IEC
2000年 1月	100	100	-
2000年 2月	101.1	103.3	100
2000年 3月	105.3	103.3	106.1
2000年 4月	97.8	99.1	100.2
2000年 5月	88.3	89.8	91.6
2000年 6月	84.1	85.6	84.7
2000年 9月	90.9	92.1	86.6
2000年 12月	89.8	91.7	88.8
2001年 3月	75.5	79.1	69.6
2001年 6月	78.0	81.3	66.1
2001年 9月	50.3	55.9	29.1
2001年 12月	70.5	77.2	45.0
2002年 3月	70.0	72.6	45.5
2002年 6月	65.5	69.4	45.0
2002年 9月	64.9	67.1	51.2
2002年 12月	70.0	72.9	77.2
2003年 3月	56.4	59.1	49.5
2003年 4月	55.0	57.4	40.9
2003年 5月	73.2	74.3	57.6
2003年 6月	70.7	73.8	47.8
2003年 9月	96.7	95.4	102.6
2003年 12月	103.4	103.2	118.8
2004年 3月	107.6	104.5	121.2
2004年 6月	99.2	100.4	114.4
2004年 9月	101.8	99.6	115.4
2004年 12月	106.1	105.2	115.6
2005年 3月	110.8	109.6	128.5
2005年 6月	114.6	112.6	129.3
2005年 9月	113.2	111.1	120.3
2005年 12月	113.7	114.7	118.1
2006年 3月	107.9	106.0	114.1
2006年 6月	109.2	109.9	116.7
2006年 9月	105.5	105.5	109.9
2006年 12月	108.9	112.2	111.2
2007年 3月	112.1	113.7	117.3
2007年 6月	115.7	116.9	112.8

	消費者信心指數 ICC	消費者情緒指數 ICS	就業信心指數 IEC
2007年 9月	111.9	113.3	113.6
2007年 12月	110.4	111.8	119.5
2008年 3月	100	100.7	106.7
2008年 6月	78.4	78.1	76.5
2008年 9月	66.1	66.8	44.1
2008年 10月	59.8	61.1	22.5
2008年 12月	67.7	70.5	27.1
2009年 3月	80.9	76.9	42.8
2009年 6月	87.4	86.4	61.4
2009年 9月	96	93.6	83.4
2009年 9月較 2009 年 6月（季與季變化 幅度）	+8.6	+7.2	+22