

2023 Key Statistics and Facts: Hong Kong, Malaysia, Indonesia and Singapore

FSC10/2024

- This “*Key Statistics and Facts*” provides a brief overview of (1) geography and population, (2) economy, (3) tourist flow, (4) bilateral merchandise trade, (5) investment flow and (6) cooperation initiatives for **Hong Kong, Malaysia, Indonesia and Singapore**.

(1) Geography and population

(a) Geographical location of Malaysia, Indonesia and Singapore



2023 Key Statistics and Facts: Hong Kong, Malaysia, Indonesia and Singapore (cont'd)

	Hong Kong ("HK")	Malaysia	Indonesia	Singapore
(1) Geography and population (cont'd)				
(b) Total area (km ²)	1 115	330 200	1 880 000	734
(c) Population (million)	7.5	33.4	279	5.9 ⁽¹⁾
Aged 65 and above: as % in population	22.7% ⁽²⁾	7.4%	6.0%	17.3% ⁽¹⁾
(2) Economy				
(a) Gross Domestic Product ("GDP")	HK\$2,991 billion	MYR1,823 billion (HK\$2,990 billion)	IDR20,892 trillion (HK\$10 trillion)	S\$673 billion (HK\$3,870 billion)
(i) Composition by sector				
Services	93.5% ⁽³⁾	56.6%	44.8%	76.4%
Industry	6.4% ⁽³⁾	27.0%	31.1%	23.6%
Agriculture, mining and quarrying	0.1% ^{(3),(4)}	16.5%	24.1% ⁽⁴⁾	<0.1%
(ii) GDP growth				
2023 (actual)	+3.2%	+3.7%	+5.0%	+1.1%
2024 (forecast)	+2.5% to +3.5%	+4% to +5%	+5.2%	+1.0% to +3.0%
(iii) GDP per capita	HK\$397,000	MYR54,600 (HK\$89,600)	IDR75.0 million (HK\$36,200)	S\$113,800 (HK\$655,100)
Global ranking	22nd ⁽⁵⁾	73rd	117th	5th ⁽⁵⁾
(3) Tourist flow				
(a) Total visitor arrivals (million)				
(i) Number of arrivals in 2022	0.6	14.3	5.9	6.3
(ii) Number of arrivals in 2023	34.0	29.0	11.7	13.6
% change from 2022	+5,523.8%	+103.0%	+98.3%	+115.8%
% change from 2018	-47.8%	-17.4% ⁽⁶⁾	-26.1%	-26.5%

⁽¹⁾ Within the population, 4.1 million were Singaporean Residents. The ratio of persons aged 65 and above in total population refers to the ratio among Singaporean Residents.

⁽²⁾ Excluding foreign domestic helpers.

⁽³⁾ 2022 figures.

⁽⁴⁾ The figure for Hong Kong includes fishery, and that for Indonesia includes forestry.

⁽⁵⁾ Within Asia and Oceania, the 5 economies with the highest GDP per capita are: **Singapore**, Macao, Australia, **Hong Kong** and New Zealand.

⁽⁶⁾ % change from 2019.

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	Malaysia	Indonesia	Singapore
(3) Tourist flow (cont'd)			
(b) As sources of tourists to HK	258 200 (0.8% of total)	252 400 (0.7% of total)	400 000 (1.2% of total)
(c) HK tourists to the respective economies	Not available ⁽⁷⁾	13 900 (0.1% of total)	317 100 (2.3% of total)
(4) Merchandise trade with Hong Kong			
(a) Total bilateral trade	HK\$186.8 billion	HK\$37.3 billion	HK\$394.7 billion
(b) HK's role as entrepôt: Trade between the Mainland and the economies handled by HK	HK\$111.0 billion	HK\$18.6 billion	HK\$67.1 billion
(c) Ranking as HK's trading partner			
<i>(i) Overall</i>	9th	23rd	4th
<i>(ii) Among ASEAN Member States</i>	3rd	6th	1st
(5) Investment			
(a) Number of companies with offices in HK			
<i>(i) Total⁽⁸⁾</i>	81	16	477
<i>(ii) Of which: regional headquarters</i>	6	0	42
(b) Stock of foreign direct investment ("DI")			
<i>(i) HK's outward DI into the respective economies</i>	Not available ⁽⁹⁾	Not available ⁽⁹⁾	HK\$340 billion
<i>(ii) As sources of inward DI into HK</i>	Not available ⁽⁹⁾	Not available ⁽⁹⁾	HK\$349 billion

⁽⁷⁾ Data on tourist arrivals from the Mainland, Hong Kong and Macao is all grouped under "arrivals from China". No separate breakdown on the number of Hong Kong tourists is available.

⁽⁸⁾ Including regional headquarters, regional offices and local offices in Hong Kong with parent companies located outside Hong Kong.

⁽⁹⁾ The relevant data is not reported by Census and Statistics Department in its "External Direct Investment Statistics of Hong Kong" report.

2023 Key Statistics and Facts: Hong Kong, Malaysia, Indonesia and Singapore (cont'd)

	Malaysia	Indonesia	Singapore
(6) Cooperation: Memoranda of Understanding (“MOUs”) signed during Chief Executive’s visit to Southeast Asia in July 2023⁽¹⁰⁾			
(a) Number of MOUs signed	11	15	7
(b) Cooperation areas covered by the MOUs	<ul style="list-style-type: none"> • Digital transformation • Finance • Fintech • Railway and property development • Trade 	<ul style="list-style-type: none"> • Commerce • Cultural exchange • Environmental, social and governance practices • Exchange of meteorological information • Finance (including green finance) • Logistics • Maritime services • Professional services • Technology (including aerospace technology) • Trade 	<ul style="list-style-type: none"> • Business promotion • Decarbonization • Finance • Fintech • Innovation and entrepreneurship • Research and development • Trade

⁽¹⁰⁾ The MOUs were signed between enterprises and institutions of Hong Kong and these three places.