



Q4-2023

Survey shows steady as she goes



Current performance eased to 51.4 in
Q4-2023 after a brief rebound to 52.9 in Q3



Q3-2023

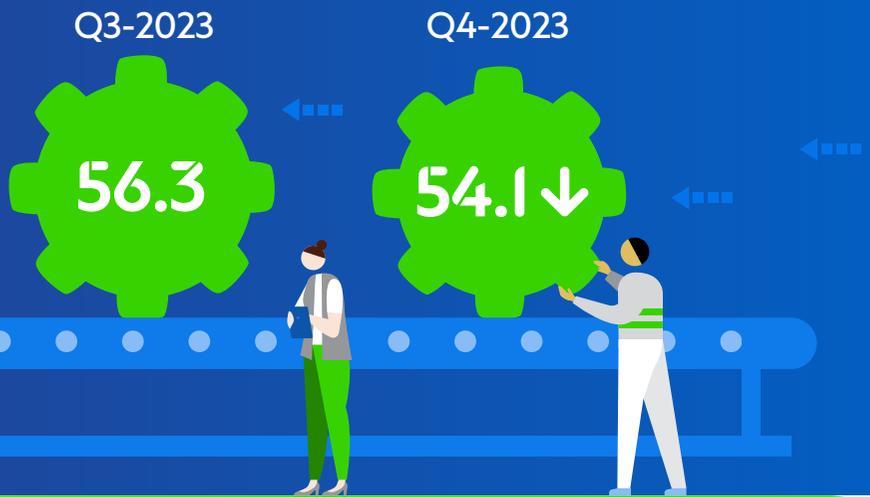
Q4-2023

52.9

51.4 ↓

GBAI expectations index also eased from 56.3 to 54.1

Both are still staying above 50, suggesting a **modest recovery momentum** when entering 2024



Innovation & technology looks to be the new guard as the retail & wholesale old guard underperforms

	Current performance	Expectations
 Innovation and technology	54.6	60.8
 Financial services	52.6	56.7
 Manufacturing and trading	51.5	54.2
 Professional services	50.8	48.2
 Retail and wholesale	50.5	52.5

Recovery expected

Expectations indices of most cities remained above the neutral 50 mark and above their respective current performance prints, indicating further recovery ahead

Foshan

Current performance **55.6**
Expectations **57.3**

Guangzhou

Current performance **51.7**
Expectations **55.6**

Dongguan

Current performance **51.7**
Expectations **56.4**

Macau & other cities

Current performance **53.8**
Expectations **53**

Shenzhen

Current performance **49.5**
Expectations **54.3**

Hong Kong

Current performance **50**
Expectations **49**

Thematic question

What is your plan for managing your workforce in Q1-2024?
Are you willing to hire more youngsters/fresh graduates in 2024?



14.1%

said they would increase hiring



71.2%

said they are willing to hire more youngsters/fresh graduates in 2024

Conclusion: Respondents' 2024 hiring plan is encouraging. Whereas youth employment could be improved with the right policy incentives.

Source: HKTDC, Standard Chartered Research

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