

HONG KONG

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Hong Kong

City Population	7.15 million
City Area	426 mi ²
Avg. Ann. Rainfall	93.807 inches
Avg. Ann. Temp.	73.6 °F
Time Zone	UTC+8
Population Growth	.421 %
GDP Purchasing PP	\$350.4 billion
Real GDP Growth	5%
GDP Per Capita	\$49,300 (2011)
Inflation Rate	5.3%
Labor Force	3.701 million
Unemployment Rate	12.6% (2010)
Literacy Rate	93.5%
Currency	1 HKD = \$0.128



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Hong Kong and its Commercial Real Estate Market are unique in many respects. Did You Know...

- Hong Kong is one of the most densely populated places in the world. Also, it has the ninth most traded currency in the world.
- The economic freedom, quality of life, corruption perception, competitiveness, and Human Development index and much more were ranked high against other countries.
- Hong Kong means “fragrant harbor” in Cantonese.
- Hong Kong is one of the leading financial centers in the world. It is known for its low taxes, free trade, and currency.
- The Hong Kong Dollar is Hong Kong is highly dependent on international trade and finance. The territory relies on its imports for food and raw materials, since there is little land and natural resources.
- The demographics of Hong Kong include people of Chinese, Indian, Pakistani, European, Vietnamese, Korean, Japanese, and many other descents, making the territory quite diverse.
- There are nine public and several private universities, which offer bachelors, masters, and doctoral degrees. The University of Hong Kong has been described as “world-class” by Quacquarelli Symonds.
- Hong Kong’s transportation system is advanced, especially since over 90% of its travelers use public transportation.
- The international airport serves over 47 million passengers and 4.12 million tons of cargo. It is the primary hub for Cathay Pacific, Dragonair, and several other airlines.

HONG KONG AT A GLANCE

	1 USD to 7.756 HKD		NET RENT/SF/MO		RENT/SF/YR	
DOWNTOWN OFFICE	Low	High	Low	High	VACANCY	
New Construction	HKD 125.00	HKD 190.00	\$192.31	\$292.31	3%	
Class A	HKD 85.00	HKD 150.00	\$130.77	\$230.77	5%	
Class B	HKD 45.00	HKD 80.00	\$69.23	\$123.08	5%	
SURBUBAN OFFICE						
New Construction	HKD 48.00	HKD 70.00	\$73.85	\$107.69	4%	
Class A	HKD 35.00	HKD 45.00	\$53.85	\$69.23	4%	
Class B	HKD 25.00	HKD 28.00	\$38.46	\$38.71	4.5%	

For further information about doing business Hong Kong or to learn more about AsiaPac International, contact us at 408-402-5270 or DidYouKnow@AsiaPacIntl.com