

2018 Pay Increase Forecast and Economic Data Table

(Released on August 31, 2017)

	Pay Increase %	GDP Growth %			Inflation Rate %			Unemployment %		
	2018f	2016p	2017f	2018f	2016	2017f	2018f	2016	2017f	2018f
East Asia										
China	6.3	6.7	6.5	6.1	2.0	2.2	2.5	4.0	4.1	4.3
Hong Kong	4.2	2.0	3.5	2.3	2.4	2.1	2.3	3.4	3.2	3.3
Macau	4.3	-2.1	4.6	3.5	2.4	1.8	2.8	1.9	2.0	2.0
Taiwan	3.8	1.5	2.0	2.0	1.4	1.2	1.3	3.9	3.9	3.9
Japan	2.0	1.0	1.2	0.8	-0.1	0.8	0.8	3.1	3.0	3.0
South Korea	4.8	2.8	2.7	2.7	1.0	1.8	1.9	3.7	3.8	3.6
South Asia										
Bangladesh	9.4	7.1	6.9	7.0	5.5	6.2	5.9	4.1	4.2	4.3
India	10.1	7.1	7.4	7.7	4.9	4.9	5.1	3.5	3.8	4.1
Pakistan ⁽²⁾	10.1	4.7	5.1	5.3	2.9	4.4	5.0	6.0	6.0	6.1
Sri Lanka	8.5	4.4	4.5	4.9	5.3	5.9	5.4	4.4	4.0	4.0
Southeast Asia										
Cambodia ⁽³⁾	6.1	6.9	7.0	6.9	3.2	3.4	3.4	0.3	0.4	0.4
Indonesia	9.1	4.9	5.1	5.3	3.0	4.4	4.4	5.6	5.4	5.2
Malaysia	5.4	4.2	4.5	4.7	2.1	3.1	2.8	3.4	3.4	3.3
Philippines	6.5	6.9	6.6	6.8	1.8	3.4	3.4	5.5	5.9	5.5
Singapore	4.2	1.8	2.5	2.5	-0.5	1.1	1.7	2.1	2.3	2.3
Thailand	5.6	3.2	3.3	3.4	0.2	1.5	1.7	0.8	0.7	0.7
Vietnam	9.7	6.2	6.4	6.5	2.7	4.3	4.9	2.1	2.3	2.3
The Pacific										
Australia	3.8	2.5	2.8	2.8	1.3	2.1	2.4	5.7	5.5	5.3
New Zealand	3.3	4.0	3.0	3.0	0.6	1.7	1.9	5.1	4.8	4.7
Global										
Asia	-	5.3	5.8	5.7	2.3	2.8	2.8	4.2	4.3	4.3
Euro	-	1.8	1.8	1.7	0.2	1.1	1.1	10.2	9.0	8.6
US	-	1.6	2.2	2.4	1.3	2.4	2.3	4.9	4.5	4.4
World	-	2.4	3.3	3.5	1.6	2.7	3.0	5.7	5.8	5.8

Note: f = Forecasted Figures

- (1) Refers to registered urban unemployment rate
- (2) Those who work at least one hour a day are classified as "employed"
- (3) Including agriculture sector and self-employed who do not actively seek for job

Source: Economic Indicators – Weighted results of available data from IMF, WB, ADB, ECB, governments, market reports

Pay Increase – Projections based on Comptify Analytics' predictive modelling