

2019 Pay Increase Forecast and Economic Indicators

(Released on July 17, 2018)

	Pay Increase %	GDP Growth %			Inflation Rate %			Unemployment %		
	2019f	2017	2018f	2019f	2017	2018f	2019f	2017	2018f	2019f
East Asia										
China	6.2	6.9	6.6	6.4	1.6	2.4	2.5	3.9	4.3	4.3
Hong Kong	4.2	3.8	3.2	3.0	1.5	2.1	2.2	3.1	3.1	3.0
Macau	5.0	9.3	8.4	6.0	1.2	2.7	2.6	2.0	2.0	2.0
Taiwan	3.5	2.8	2.5	2.4	0.6	1.2	1.3	3.8	3.9	3.8
Japan	1.5	1.7	1.2	1.0	0.5	0.8	1.3	2.9	2.8	2.8
South Korea	4.8	3.1	2.9	2.9	1.9	1.8	2.0	3.7	3.7	3.5
South Asia										
Bangladesh	10.4	7.1	7.0	7.1	5.7	6.3	6.4	4.4	4.3	4.5
India	10.0	6.7	7.2	7.6	3.6	4.7	4.9	3.5	4.3	4.3
Pakistan ⁽²⁾	11.5	5.3	5.6	5.0	4.1	4.9	5.1	6.0	5.5	5.2
Sri Lanka	8.6	3.1	4.5	4.6	6.5	5.0	4.9	4.4	4.6	4.3
Southeast Asia										
Cambodia ⁽³⁾	7.1	6.9	7.0	6.9	2.9	3.3	3.3	0.2	0.3	0.3
Indonesia	8.7	5.1	5.3	5.4	3.5	3.8	3.9	5.4	5.2	5.0
Malaysia	5.3	5.9	5.2	5.0	3.8	2.8	2.5	3.4	3.3	3.1
Philippines	6.8	6.7	6.7	6.8	3.2	3.9	3.6	5.7	5.7	5.3
Singapore	4.2	3.6	3.0	2.8	0.6	1.2	1.4	2.2	2.1	2.1
Thailand	5.4	3.9	3.8	3.8	0.7	1.4	1.4	0.8	1.0	1.1
Vietnam	9.9	6.8	6.7	6.6	3.5	4.0	4.1	2.2	2.2	2.1
The Pacific										
Australia	3.0	2.3	2.9	2.8	2.0	2.2	2.2	5.7	5.4	5.3
New Zealand	3.3	3.0	2.9	2.7	1.9	1.9	2.1	4.7	4.7	4.7
Global										
Asia	-	5.7	5.9	5.8	2.4	2.8	3.1	4.5	4.5	4.5
Euro	-	2.3	2.3	2.1	1.5	1.6	1.7	10.0	8.4	7.9
US	-	2.5	2.8	2.6	2.1	2.2	2.2	4.4	4.0	3.7
World	-	3.1	3.6	3.6	1.7	2.3	2.3	5.5	5.4	5.4

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, World Bank, United Nations, Asian Development Bank, European Central Bank, government statistics, and market news research.

Pay Increase Forecast – Projections based on Comptify Analytics' predictive modelling