

## 2023 年 7 月 4 日 新聞公報

### 香港民研首次發放「第二代民情指數」

#### 特別宣佈

踏入七月，香港民意研究所（香港民研）開始第五周年、亦即民研團隊第三十三周年的運作。民研會陸續敲定、公佈和執行各種新措施，並同時透過民研的網上平台，解釋新的轉變。民研今日透過新聞公報首次發放「第二代民情指數」，就是一個新的開始。去年五月，我們把定期新聞發佈會的次數，由每周兩次下調至每月四次。八月開始，再下調至每月兩次。本月開始，我們會再把記招次數減至每月 1 次，但網上新聞公報的發表次數，則會維持在每星期一次，假期及記招周份除外。與此同時，民研會增加與各屆人士的文字溝通，一則促進交流互動，二則可以保留紀錄，結集成書。有關計劃，及後會有公佈。

#### 最新數據

香港民研今日發放的「第二代民情指數」第一份報告，編號為「民情指數第 6.1 號報告」，亦即民研第一份跨越第六個香港最高領導人的民情指數報告。香港民研在 2023 年 6 月 28 日發表了名為「民情指數 25 年」的報告，聚焦分析了 1997 年 7 月至 2022 年 6 月四任特首的數據，涵蓋董建華、曾蔭權、梁振英和林鄭月娥的任期，但不包括彭定康和李家超。民研今日發放的「民情指數第 6.1 號報告」，除了調整了民情指數的計算方法，還把覆蓋範圍擴大至由 1992 年 7 月開始，2023 年 6 月結束，前後 31 年超過 70 萬個透過隨機抽樣、真人電話訪問的數據樣本。香港民研希望透過這份「第二代民情指數」的首份報告，展示出二次數據分析的力量和價值。由於這是第一份使用新方法計算的報告，我們集中展示和分析了以半年平均數為分析單位，前後 31 年共 62 個數據點的民情走勢。

數據顯示，民情指數的波動，絕對與領導任期有關，而並非五年一個循環。經歷五個領導的完整任期後，可見民情指數一般都是高開低收。此外，還有三個現象值得注意。第一，民情指數每次跌至谷底，都會有一段時間回升，然後才更換領導。第二，谷底愈深，下任領導的反彈力度便會愈大。第三，六任領導的前三人，交棒時一早就沒有連任的懸念，但第四和五人的不作連任決定則來得較遲，似乎加劇了新任領導的反彈。不過，觀乎 31 年來五次領導的交接，都可謂各有特色，一次屬於主權過渡，一次屬於補選產生，兩次屬於一任五年，兩次沒有競爭對手。上述三點觀察，普及性如何，值得深思，民研會繼續深入探討。此外，觀乎「政評數值」和「社評數值」的走勢，雖然它們的性質不同，但變化相當同步，似乎都是受制於最高領導的變化。

最後是關於特首李家超上任以來的民情指數變化，以下是過去兩次的半年總結：

特首及任期	政評數值平均值	社評數值平均值	民情指數平均值
李家超 (2022 年下半)	110.6	104.9	111.6
李家超 (2023 年上半)	113.7	121.7	120.9

## 基本概念

香港民研在 2012 年制定「民情指數」(PSI)，目的在於量化香港市民對香港社會的情緒反應，以解釋及預視社會出現集體行動的可能性。民情指數包涵了「政通」和「人和」兩個概念，分別以「政評數值(GA)」和「社評數值(SA)」顯示。政評數值泛指市民對整體政府管治的表現評價，而社評數值則泛指市民對整體社會狀況的評價。民情指數由十項民意數字組合而成，數據來源始於 1992 年 7 月，累積數據超過 30 年。

在「政通」方面，政評數值涵蓋 4 條具指標作用的問題，分別為：

- GA1： 請你對港督彭定康／特首董建華／特首曾蔭權／特首梁振英／特首林鄭月娥／特首李家超嘅支持程度給予評分，0 分代表絕對唔支持，100 分代表絕對支持，50 分代表一半半，你會比幾多分港督彭定康／特首董建華／特首曾蔭權／特首梁振英／特首林鄭月娥／特首李家超？
- GA2： 假設明天選舉特首，而你又有權投票，你會唔會選董建華／曾蔭權／梁振英／林鄭月娥／李家超做特首？
- GA3： 你對特區政府嘅整體表現滿唔滿意？（追問程度）
- GA4： 整體嚟講，你信唔信任香港政府／香港特區政府？（追問程度）

在「人和」方面，社評數值涵蓋另外 6 條具指標作用的問題，分別為：

- SA1： 整體嚟講，你對香港而家嘅**政治**狀況有幾滿意或者不滿？（追問程度）
- SA2： 整體嚟講，你對香港而家嘅**經濟**狀況有幾滿意或者不滿？（追問程度）
- SA3： 整體嚟講，你對香港而家嘅**社會／民生**狀況有幾滿意或者不滿？（追問程度）
- SA4-1： 請你用 0 至 10 分評價**政治**狀況對你滿唔滿意香港社會整體狀況有幾重要，0 分代表完全唔重要，10 分代表十分重要，5 分代表一般重要。你畀幾多分**政治**狀況嘅重要程度？
- SA4-2： 請你用 0 至 10 分評價**經濟**狀況對你滿唔滿意香港社會整體狀況有幾重要，0 分代表完全唔重要，10 分代表十分重要，5 分代表一般重要。你畀幾多分**經濟**狀況嘅重要程度？
- SA4-3： 請你用 0 至 10 分評價**民生**狀況對你滿唔滿意香港社會整體狀況有幾重要，0 分代表完全唔重要，10 分代表十分重要，5 分代表一般重要。你畀幾多分**民生**狀況嘅重要程度？

## 計算方法

第一步是把上述 10 條問題所得數據以下述方法各自轉化成為單一數字：

- GA1（非標準化）： 計算這個問題中有效樣本的平均值，得出一個初始值為 0~100 的數字
- GA2（非標準化）： 將回答「會」的百分比減去「不會」的百分比，得出這個問題中所有有效樣本的淨支持值，初始值為-100~+100

GA3、GA4、SA1、SA2、SA3（非標準化）<sup>[1]</sup>：

將五等量尺答案按照正面程度，以 1 分最低、5 分最高量化成為 1、2、3、4、5 分，再計算每個問題的有效樣本的平均值，得出初始值為 1~5 的數字

SA4-1、SA4-2、SA4-3（非標準化及轉化值）：

首先，分別計算每個問題中有效評分平均值，範圍為 0~10，然後分別除以三個平均值的總和，範圍為 0~30，從而得到 3 個轉化值。每個轉化值範圍為 0~1，其總和等於 1。

[1] 2012 年或之前，如果用於計算非標準化的社評數值的所有 6 個指標在某一時期沒有更新，香港民研將使用同一時期中非標準化的政評數值，以簡單的線性回歸法推算出非標準化的社評數值。自 2013 年起，此方法改為直接採用最新公佈的數字。

第二步是把所有從最初的量化過程中獲得的數字通過以下方法進一步處理，以產生標準化及最終數字：

GA1、GA2、GA3、GA4、SA1、SA2、SA3（標準化）：

根據從 1992 年以來直到早一個月獲得的研究結果，每個轉化的數字都被標準化，轉化為正態分布，平均值設定為 100，標準差設定為 15，亦即每個數字都被轉化為符合所述正態曲線的另一個數字。

非標準化的政評數值（GA）：

未標準化的政評數值是通過選取 GA1、GA2、GA3 和 GA4 已轉化值的平均值來計算，每個值都符合正態曲線。正態曲線平均值設置為 100，標準差設置為 15。

最終政評數值（GA）：

根據從 1992 年以來直到早一個月獲得的研究結果，對未標準化數字進行標準化程序，將其轉化為正態分布，其平均值設定為 100，標準差設定為 15。完成後獲得最終的政評數值。

非標準化的社評數值（SA）：

以轉化為 0~1 的 SA4-1、SA4-2、SA4-3 的權重來計算非標準化的社評數值，計算公式如下：非標準化的社評數值 = (標準化\_SA1 × 轉化值\_SA4-1) + (標準化\_SA2 × 轉化值\_SA4-2) + (標準化\_SA3 × 轉化值\_SA4-3)。

最終社評數值（SA）：

根據從 1992 年以來直到早一個月獲得的研究結果，對未標準化數字進行標準化程序，將其轉化為正態分布，其平均值設定為 100，標準差設定為 15。完成後獲得最終的社評數值。

最終民情指數（PSI）：

未標準化的民情指數是通過選取最終的政評數值和最終的社評數值的平均值來計算，然後根據自 1992 年以來直到早一個月獲得的研究結果進行標準化程序，轉化為正態分布。正態分布的平均值設定為 100，標準差設定為 15。

## 缺數處理和方法更新

由於部分民情指數的成份調查項目在 1992 年尚未開展，這些調查項目在缺數階段會被撇除，而 SA4 部分則會在缺數階段全部假設為三分之一。在有關調查項目開始後，如果相關民意數字在計算指數時沒有更新，香港民研會採用最近一次已公佈的數字替代。至於各項數據的標準

化過程，第一代民情指數基本是以 1992 年 7 月為起點，然後以某些特首任期結束的日子為轉接，成為用作標準化的數據庫，以下為簡略說明：

特首及任期	民情指數計算時期	標準化數據庫涵蓋年份	標準化數據庫涵蓋年期
彭定康 (1992-1997)	1992 年 7 月至 1997 年 6 月 <sup>[2]</sup>	1992 年 7 月至 2012 年 6 月	20 年
董建華 (1997-2005)	1997 年 7 月至 2005 年 3 月 <sup>[2]</sup>	1992 年 7 月至 2012 年 6 月	20 年
曾蔭權 (2005-2012)	2005 年 6 月至 2012 年 6 月 <sup>[2]</sup>	1992 年 7 月至 2012 年 6 月	20 年
梁振英 (2012-2017)	2012 年 7 月至 2017 年 6 月	1992 年 7 月至 2012 年 6 月	20 年
林鄭月娥 (2017-2022)	2017 年 7 月至 2022 年 6 月	1992 年 7 月至 2017 年 6 月	25 年

[2] 由於民情指數在 2012 年才開始使用，這些早期數值需要以追溯形式運算得出。

及至第二代，民情指數的標準化數據庫依然是以 1992 年 7 月為起點，但就以最早五年為第一個標準化數據庫，然後每月累積下去，簡略說明如下：

特首及任期	民情指數計算時期	標準化數據庫涵蓋年份	標準化數據庫涵蓋月數
彭定康 (1992-1997)	1992 年 7 月至 1997 年 6 月 <sup>[3]</sup>	1992 年 7 月至 1997 年 6 月	60 個月
董建華 (1997-2005)	1997 年 7 月 <sup>[3]</sup>	1992 年 7 月至 1997 年 6 月	60 個月
	1997 年 8 月 <sup>[3]</sup> ...	1992 年 7 月至 1997 年 7 月...	61 個月...
曾蔭權 (2005-2012)	2005 年 6 月 <sup>[3]</sup>	1992 年 7 月至 2005 年 5 月	155 個月
	2005 年 7 月 <sup>[3]</sup> ...	1992 年 7 月至 2005 年 6 月...	156 個月...
梁振英 (2012-2017)	2012 年 7 月	1992 年 7 月至 2012 年 6 月	240 個月
	2012 年 8 月...	1992 年 7 月至 2012 年 7 月...	241 個月...
林鄭月娥 (2017-2022)	2017 年 7 月	1992 年 7 月至 2017 年 6 月	300 個月
	2017 年 8 月...	1992 年 7 月至 2017 年 7 月...	301 個月...
李家超 (2022-)	2022 年 7 月...	1992 年 7 月至 2022 年 6 月...	360 個月...
	2023 年 6 月	1992 年 7 月至 2023 年 5 月	371 個月

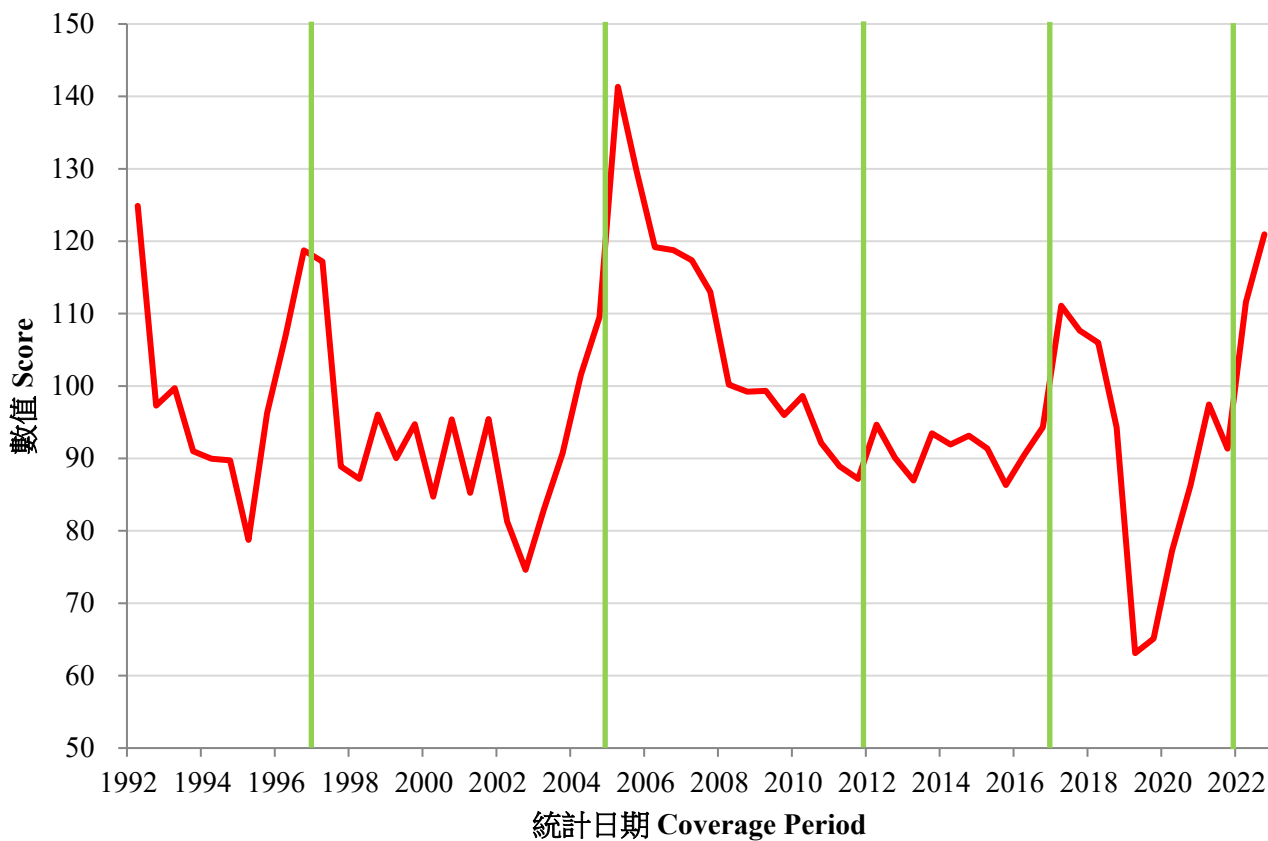
[3] 由於民情指數在 2012 年才開始使用，這些早期數值需要以追溯形式運算得出。

## 數值理解

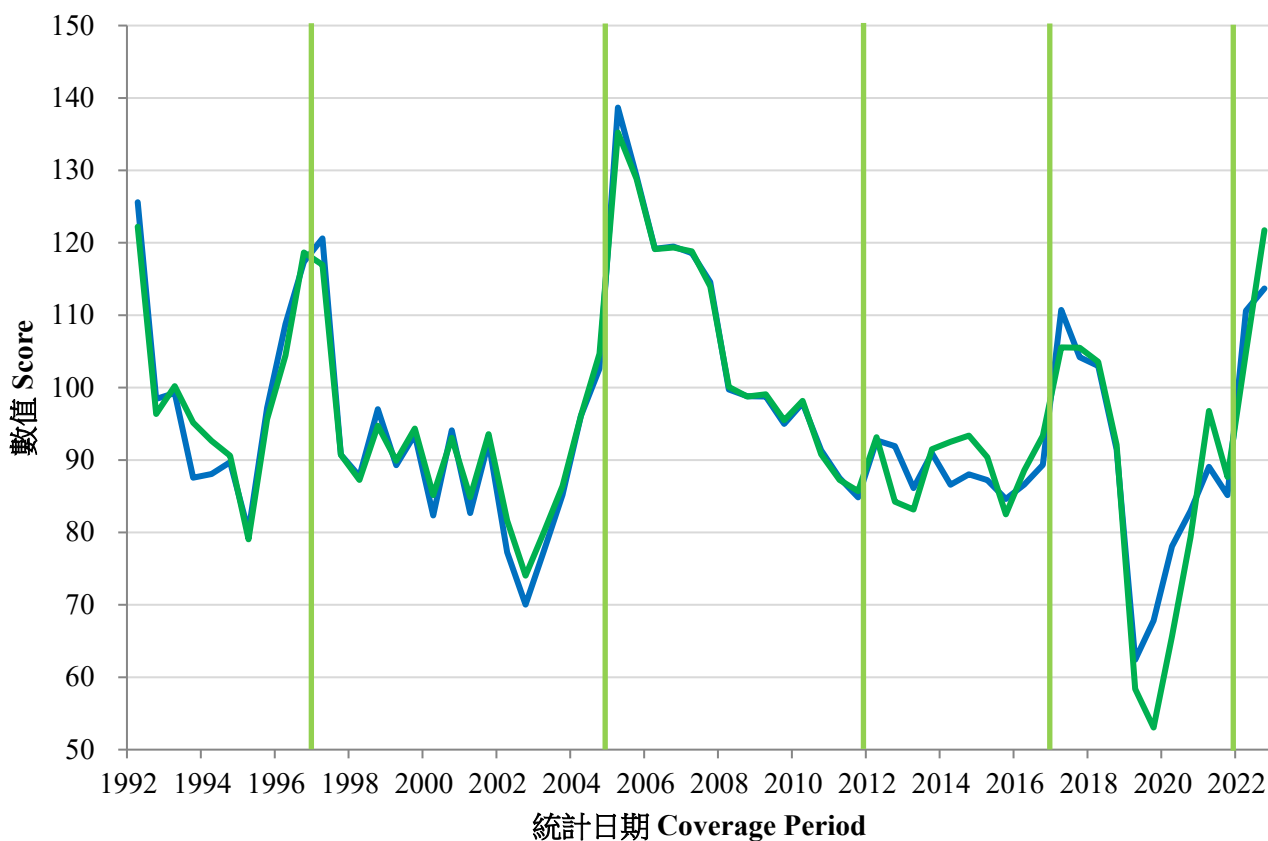
民情指數、政評數值及社評數值的標準化過程，皆以正態分布為準，平均值設定為 100，標準差設定為 15，與人類智商 (IQ) 的分布形態看齊，亦即每個數字都被轉化為符合所述正態曲線的另一個數字。數字愈低，代表民情愈差，數字愈高，則代表民情愈佳，中間正常水平則為 100。具體數值可按下表理解：

指數數值	百分位數	指數數值	百分位數
140+	最高 1%	60-	最低 1%
125	最高 5%	75	最低 5%
120	最高 10%	80	最低 10%
110	最高 25%	90	最低 25%
100 為正常數值，即半數在上，半數在下			

最新圖表：民情指數 1992-2023



— 民情指數 Public Sentiment Index (PSI)



— 政評數值 Government Appraisal (GA)      — 社評數值 Society Appraisal (SA)

## 香港民研七月份新聞發佈活動 (暫定)

- 7月27日(星期四)下午三時新聞發佈會：特首及政府民望
- 沒有新聞發佈會時：每星期在網上發放新聞公報和更新數據，七月份的主項為民情指數



HONG KONG PUBLIC OPINION RESEARCH INSTITUTE  
香港民意研究所

Tel 電話: (852) 3844 3111

Fax 傳真: (852) 3705 3361

Website 網址: <https://www.pori.hk>

Address: Units 9-11, 6/F, Tower B, Southmark, 11 Yip Hing Street, Wong Chuk Hang

地址: 黃竹坑業興街 11 號南滙廣場 B 座 6 樓 9-11 室

## Press Release on July 4, 2023

### HKPORI releases its first “PSI v2.0”

#### Special Announcement

As we enter July, the Hong Kong Public Opinion Research Institute (HKPORI) begins its fifth anniversary, which is also the 33rd anniversary of the research team. We will finalize, announce and implement various new initiatives, and explain the new changes through our online platform. Today, we mark a new beginning by issuing the first release of our “Second Generation PSI”. Last May, we reduced the frequency of our regular press conferences from twice a week to four times a month. In August, we further reduced it to twice a month. Starting this month, we will cut it down to once every month, but the number of online press releases will remain at once a week, except for holidays and weeks with press conferences. At the same time, we will increase our written communication with people, in order to facilitate interaction and to keep a good record for future publications. We will announce our plan in due course.

#### Latest Findings

The first report of our “Second Generation of Public Sentiment Index” is coded as “PSI Report No.6.1”, meaning the first report covering the sixth top leader of Hong Kong since PSI began. On June 28, 2023, we released a report entitled “25 Years of Public Sentiment Index”, which focuses on the terms of four Chief Executives between July 1997 and June 2022, meaning Tung Chee-hwa, Donald Tsang, CY Leung and Carrie Lam, but excluding Chris Patten and John Lee. The “PSI Report No. 6.1” released today not only adjusted the computation method of the PSI, but also extended its coverage to over 700,000 random telephone survey samples obtained through real person telephone interviews over the past 31 years, starting from July 1992 and ending in June 2023. With this maiden report, HKPORI hopes to demonstrate the power and value of secondary data analysis. Since this is the first report using the new methodology, we have focused on the trend of public sentiment using half-yearly averages as the unit of analysis, for a total of 62 data points over the past 31 years.

Figures show that the fluctuation of the PSI is definitely related to the term of office of the top leaders, rather than a five-year cycle. After five full terms of five top leaders, it can be observed that the PSI usually starts high and ends low. Moreover, three other phenomena are worth noting. Firstly, every time the PSI hits a trough, there is a period of rebound before the leadership changes. Secondly, the deeper the trough, the stronger the rebound of the next leader. Thirdly, for the first three of the six leaders, there was not any doubt about their re-election before they stepped down. However, for the fourth and fifth leaders, such a decision came rather late, and has seemingly induced a bigger rebound under the new leaders. However, the five leadership transitions over the past 31 years all have their own characteristics: one was a transition of sovereignty, one was a by-election, two were for five years only, and two were uncontested. These challenge the generality of the three observations, and HKPORI will continue to study them. Besides, when we look at the trend of “GA score” and “SA score”, although they are different in nature, their changes are quite synchronized, and they seem to covariate with the change of leadership.

Finally, regarding the changes in PSI during John Lee’s term, here are two half-yearly summaries:

CE and term time	GA mean	SA mean	PSI mean
John Lee (2022 Second Half)	110.6	104.9	111.6
John Lee (2023 First Half)	113.7	121.7	120.9

### Basic Concepts

In 2012, HKPORI compiled the “Public Sentiment Index (PSI)” with an aim to quantify Hong Kong people’s sentiments, in order to explain and predict the likelihood of mass movements. PSI comprises 2 components: one being Government Appraisal (GA) Score and the other being Society Appraisal (SA) Score. GA refers to people’s appraisal of society’s governance while SA refers to people’s appraisal of the social environment. PSI comprises 10 public opinion indicators, with data collected since July 1992, meaning over 30 years of accumulated data.

For “Government Appraisal”, there are 4 indicator questions, as follows:

GA1:	Please use a scale of 0-100 to rate your extent of support to Governor Chris Patten / Chief Executive (CE) Tung Chee-hwa / CE Donald Tsang / CE Leung Chun-ying / CE Carrie Lam / CE John Lee, with 0 indicating absolutely not supportive, 100 indicating absolutely supportive and 50 indicating half-half. How would you rate the Governor Chris Patten / Chief Executive (CE) Tung Chee-hwa / CE Donald Tsang / CE Leung Chun-ying / CE Carrie Lam / CE John Lee?
GA2:	If a general election of the Chief Executive were to be held tomorrow, and you had the right to vote, would you vote for Tung Chee-hwa / Donald Tsang / Leung Chun-ying / Carrie Lam / John Lee?
GA3:	Are you satisfied with the performance of the HKSAR government? (Interviewer to probe intensity)
GA4:	On the whole, do you trust the Hong Kong/Hong Kong SAR government? (Interviewer to probe intensity)

For “Society Appraisal”, there are these 6 indicator questions:

SA1:	Generally speaking, how much are you satisfied or dissatisfied with the current <b>political</b> condition in Hong Kong? (Interviewer to probe intensity)
SA2:	Generally speaking, how much are you satisfied or dissatisfied with the current <b>economic</b> condition in Hong Kong? (Interviewer to probe intensity)
SA3:	Generally speaking, how much are you satisfied or dissatisfied with the current <b>livelihood</b> condition in Hong Kong? (Interviewer to probe intensity)
SA4-1:	Please rate on the scale of 0-10 the importance of <b>political</b> condition in your overall satisfaction with Hong Kong’s societal condition, with 0 meaning absolutely not important, 10 meaning absolutely important, 5 meaning moderately important. How would you rate the importance of <b>political</b> condition?
SA4-2:	Please rate on the scale of 0-10 the importance of <b>economic</b> condition in your overall satisfaction with Hong Kong’s societal condition, with 0 meaning absolutely not important, 10 meaning absolutely important, 5 meaning moderately important. How would you rate the importance of <b>economic</b> condition?



SA4-3: Please rate on the scale of 0-10 the importance of **livelihood** condition in your overall satisfaction with Hong Kong's societal condition, with 0 meaning absolutely not important, 10 meaning absolutely important, 5 meaning moderately important. How would you rate to the importance of **livelihood** condition?

### **Computation Method**

Step One is to quantify the data from the 10 questions into numbers using the following method:

GA1 (unstandardized):

Calculate the mean of valid cases for this question, resulting in a number with initial value ranging 0~100.

GA2 (unstandardized):

Subtract the "No" percentage from the "Yes" percentage to obtain the net support value among valid cases for this question, which is a number with initial value ranging -100 ~ +100.

GA3, GA4, SA1, SA2, SA3 (unstandardized) <sup>[1]</sup>:

Quantify the individual responses into 1, 2, 3, 4, 5 marks according to their degree of positive level, where 1 is the lowest and 5 the highest, and then calculate the means of valid cases for each of these questions, resulting in numbers with initial values each ranging 1~5.

SA4-1, SA4-2, SA4-3 (unstandardized and transformed values):

First calculate the mean value of each question for valid ratings for each of these questions separately, ranging 0~10, then divide each of them by the sum of the three mean values, ranging 0~30, to obtain 3 transformed values each ranging 0~1, with their total sum equal to 1.

[1] Prior to 2012, if the 6 indicators of unstandardized SA score had not been updated, HKPORI would use simple linear regression to extrapolate the unstandardized SA score from the unstandardized GA score of the same time period. Starting from 2013, this method has been replaced by the direct adoption of the most recent announced data instead.

Step Two is to obtain the standardized and final scores from the numbers obtained from the initial quantification process:

GA1, GA2, GA3, GA4, SA1, SA2, SA3 (standardized):

Each of the transformed numbers was standardized according to a scheme derived from previous findings obtained since 1992 up to the month before and transformed to a normal distribution with the mean value set at 100 and standard deviation set at 15, meaning that each number was transformed into another number fitting the normal curve described.

Unstandardized GA:

An unstandardized GA score was calculated by simply taking the mean of the transformed values of GA1, GA2, GA3 and GA4, each fitting the normal curve with mean value set at 100 and standard deviation set at 15.

Final GA:

Unstandardized GA was then standardized according to a scheme derived from previous findings obtained since 1992 up to the month before and transformed to a normal distribution with the mean value set at 100 and standard deviation set at 15, to obtain the final GA score.

**Unstandardized SA:**

The transformed SA4-1, SA4-2, SA4-3 each ranging 0~1 were used as weights to calculate an unstandardized SA score using this formula:

$$(\text{Standardized\_SA1} \times \text{Transformed\_SA4-1}) + (\text{Standardized\_SA2} \times \text{Transformed\_SA4-2}) + (\text{Standardized\_SA3} \times \text{Transformed\_SA4-3})$$

**Final SA:**

Unstandardized SA was then standardized according to a scheme derived from previous findings obtained since 1992 up to the month before and transformed to a normal distribution with the mean value set at 100 and standard deviation set at 15, to obtain the final SA score.

**Final PSI:**

An unstandardized PSI score was calculated by simply taking the mean of the final GA and final SA, and then standardized according to a scheme derived from previous findings obtained since 1992 up to the month before and transformed to a normal distribution with the mean value set at 100 and standard deviation set at 15.

### **Handling of Missing Data and Revision of Computation Method**

Since some survey series were not yet started in 1992, those items would be excluded as missing data in that stage, while the value of SA4 was assumed to be one-third. After the commencement of those survey series, if some data was not updated when calculating the indices, their values would be imputed from the most recent data. As for the standardization of various values, for the first generation of PSI, HKPORI basically takes July 1992 as a starting point, and then takes the end date of certain CE's term of office as the end point to generate the standardization database. The following table briefly explains:

<b>CE and term time</b>	<b>Period of PSI calculation</b>	<b>Covered period of standardization database</b>	<b>Years covered in the database</b>
Chris Patten (1992-1997)	July 1992 to June 1997 <sup>[2]</sup>	July 1992 to June 2012	20 years
Tung Chee-hwa (1997-2005)	July 1997 to March 2005 <sup>[2]</sup>	July 1992 to June 2012	20 years
Donald Tsang (2005-2012)	June 2005 to June 2012 <sup>[2]</sup>	July 1992 to June 2012	20 years
CY Leung (2012-2017)	July 2012 to June 2017	July 1992 to June 2012	20 years
Carrie Lam (2017-2022)	July 2017 to June 2022	July 1992 to June 2017	25 years

[2] As the PSI was used only after 2012, the earlier values need to be computed in retrospect.

When it comes to the second generation of PSI, HKPORI still takes July 1992 as a starting point, but will take the first five years of data to generate the standardization database, and then keep it growing month by month. The following table briefly explains:

<b>CE and term time</b>	<b>Period of PSI calculation</b>	<b>Covered period of standardization database</b>	<b>Months covered in the database</b>
Chris Patten (1992-1997)	July 1992 to June 1997 <sup>[3]</sup>	July 1992 to June 1997	60 months
Tung Chee-hwa (1997-2005)	July 1997 <sup>[3]</sup>	July 1992 to June 1997	60 months
	August 1997 <sup>[3]</sup> ...	July 1992 to July 1997...	61 months...
Donald Tsang (2005-2012)	June 2005 <sup>[3]</sup>	July 1992 to May 2005	155 months
	July 2005 <sup>[3]</sup> ...	July 1992 to June 2005...	156 months...
CY Leung (2012-2017)	July 2012	July 1992 to June 2012	240 months
	August 2012...	July 1992 to July 2012...	241 months...
Carrie Lam (2017-2022)	July 2017	July 1992 to June 2017	300 months
	August 2017...	July 1992 to July 2017...	301 months...
John Lee (2022- )	July 2022...	July 1992 to June 2022...	360 months...
	June 2023	July 1992 to May 2023	371 months

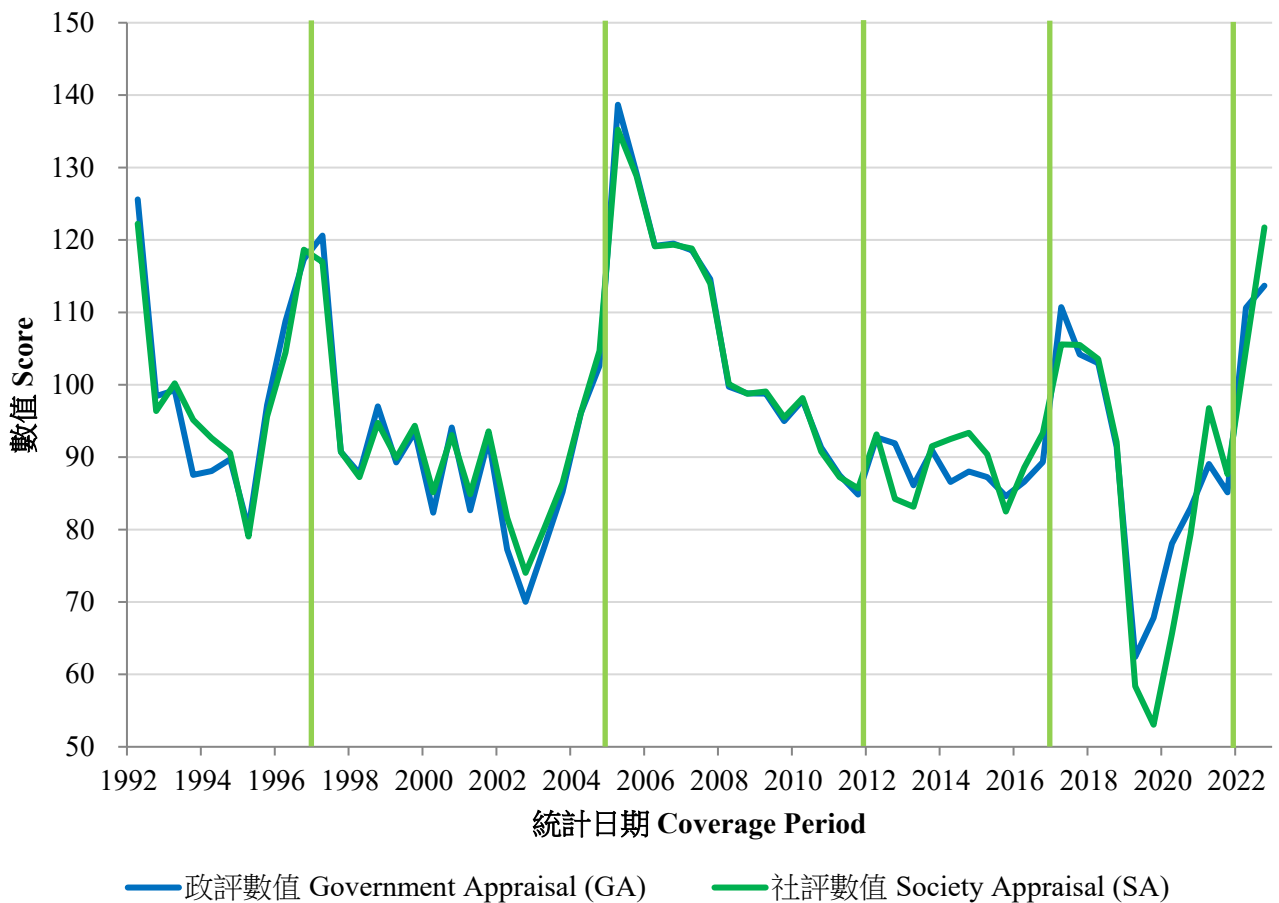
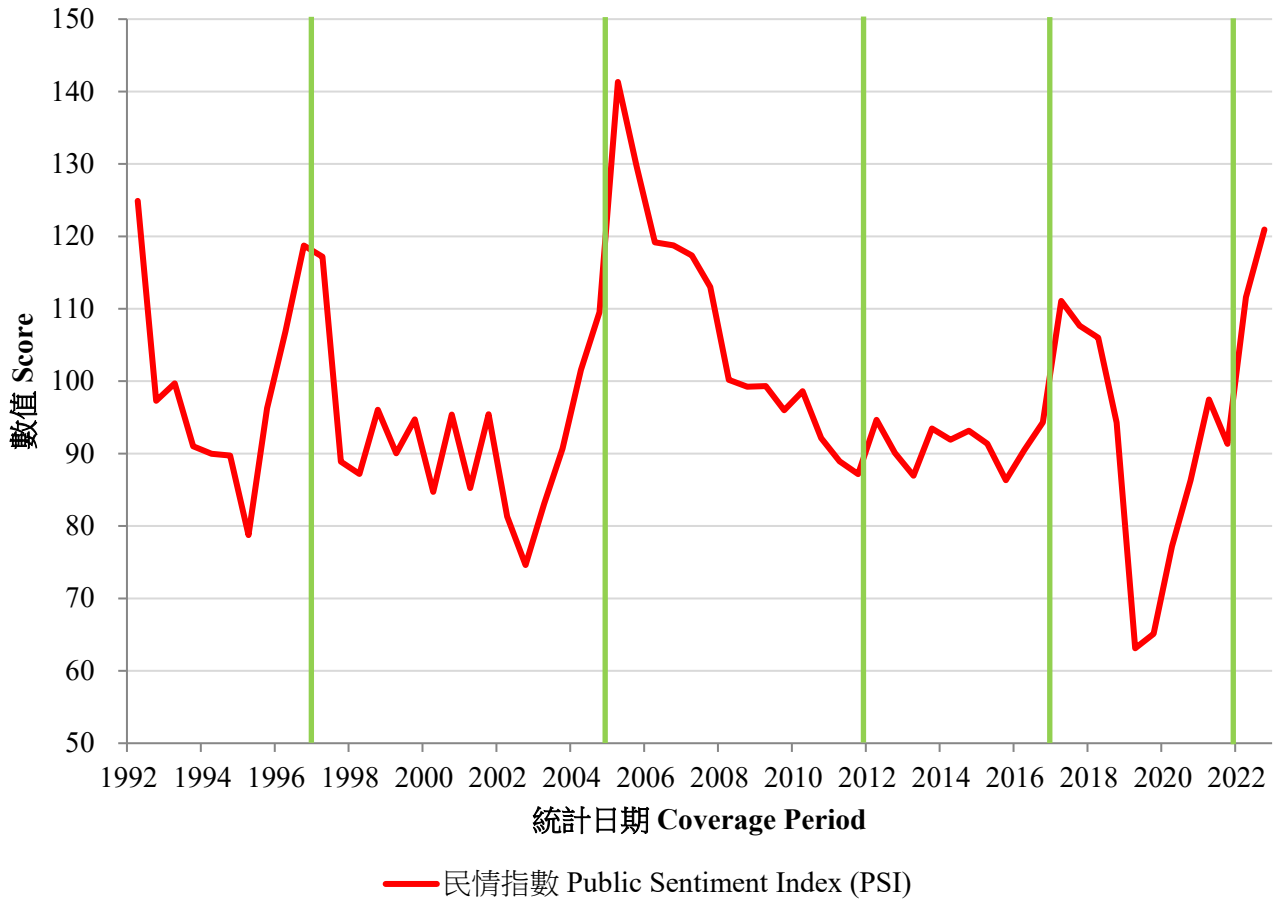
[3] As the PSI was used only after 2012, the earlier values need to be computed in retrospect.

### **Understanding the Index Values**

PSI, GA and SA values are all standardized to a normal distribution with the mean value set at 100 and standard deviation set at 15, similar to that of Intelligence Quotient (IQ), meaning that each number was transformed into another number fitting the normal curve described. The lower the value, the poorer the public sentiment is. The higher the value, the better the public sentiment is, while 100 means normal. Specific values can be interpreted using this table:

<b>Value</b>	<b>Percentile</b>	<b>Value</b>	<b>Percentile</b>
140+	Maximum 1%	60-	Minimum 1%
125	Maximum 5%	75	Minimum 5%
120	Maximum 10%	80	Minimum 10%
110	Maximum 25%	90	Minimum 25%
100 being normal level, meaning half above half below			

**Latest Charts: PSI 1992-2023**



### **HKPORI Upcoming Press Events in July (Tentative)**

- July 27 (Thursday) at 15:00, press conference: Popularity of CE and SAR Government
- For weeks without press conference: One online press release and data update per week, with PSI being the main focus of our July releases