

香港民研民情指數第 6.6 號報告 (第 6.1 至 6.5 號綜合報告)

前言

2023 年 6 月底，香港民意研究所（香港民研）以「民情指數 25 年」總結「一國兩制中期民情總結系列」，期後於 2023 年 7 月調整了民情指數的計算方法成為「第二代民情指數」以展示二次數據分析的力量和價值。

香港民研於 2023 年 7 至 8 月合共發放了五份「第二代民情指數」報告，編號由 6.1 開始，以顯示指數的截數日期是在 1992 年 9 月民情指數由最早覆蓋日期開始後，處於香港第 6 任最高領導人的任期當中。以下為有關報告及其發放日的列表：

- 「民情指數第 6.1 號報告：第二代民情指數」，2023 年 7 月 4 日
- 「民情指數第 6.2 號報告：民情指數之政治陣營分析」，2023 年 7 月 11 日
- 「民情指數第 6.3 號報告：民情指數之社會階層分析」，2023 年 7 月 18 日
- 「民情指數第 6.4 號報告：民情指數之公民社會活躍程度分析」，2023 年 8 月 8 日
- 「民情指數第 6.5 號報告：民情指數之社會階層第二種分析」，2023 年 8 月 15 日

本 6.6 號報告總結了第 6.1 至 6.5 號報告之重點結果，方便讀者參考。

「民情指數第 6.1 號報告：第二代民情指數」

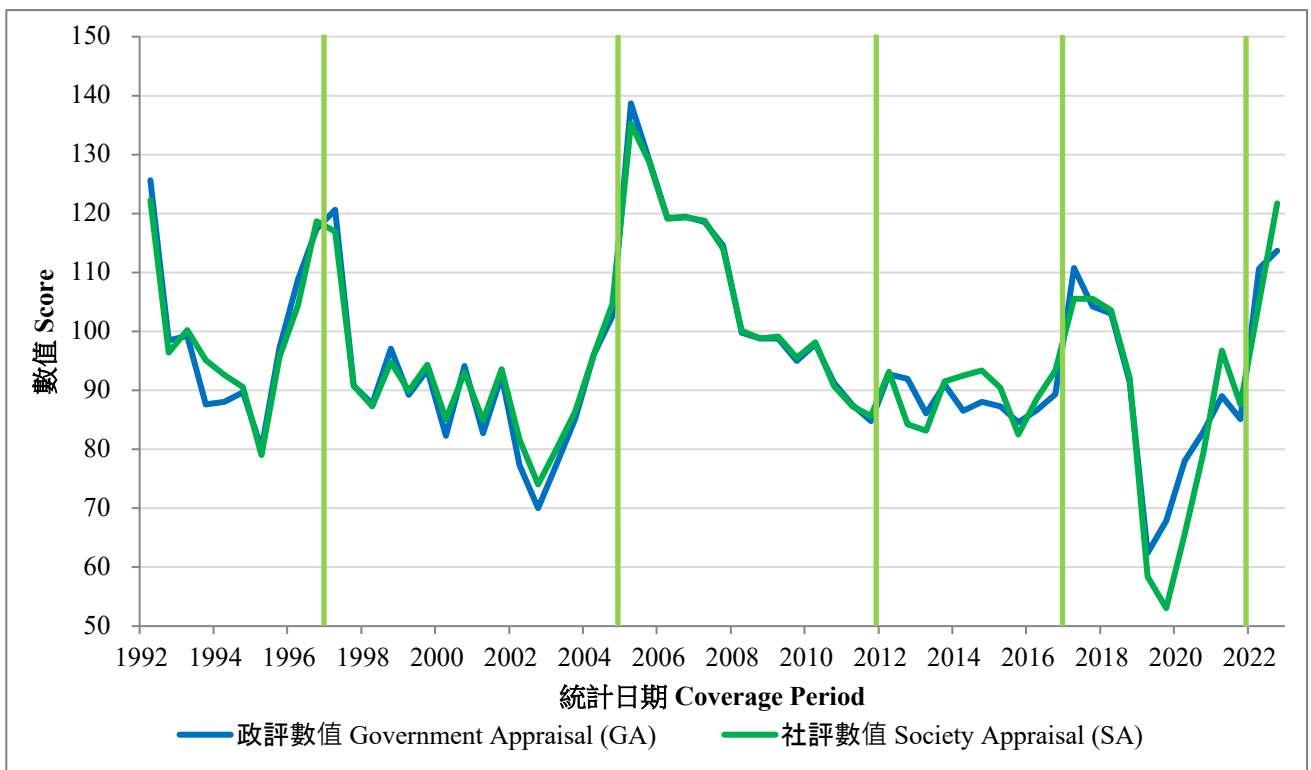
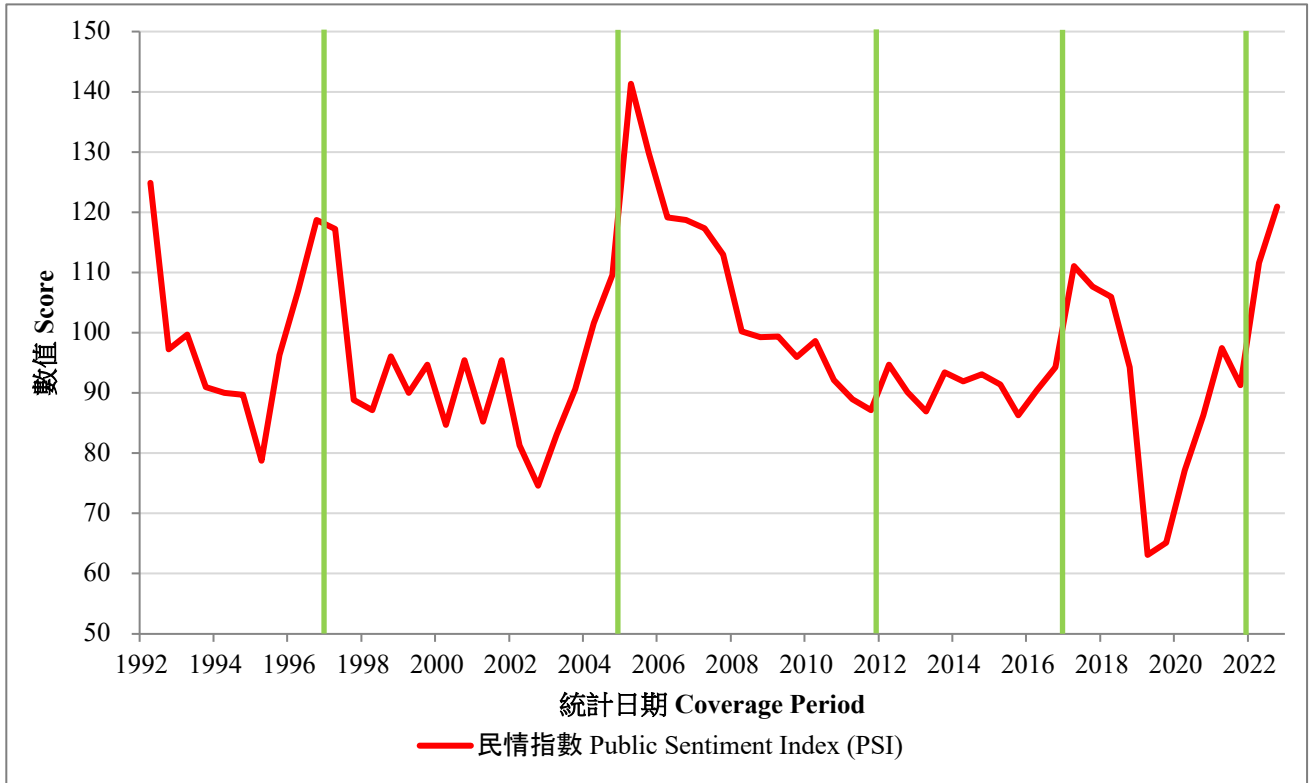
香港民研希望透過「第二代民情指數」的首份報告，展示出二次數據分析的力量和價值。由於這是第一份使用新方法計算的報告，我們集中展示和分析了以半年平均數為分析單位，前後 31 年共 62 個數據點的民情走勢。由 1992 年 7 月開始，至 2023 年 6 月結束，前後 31 年涵蓋超過 70 萬個透過隨機抽樣，以真人電話訪問的數據樣本。

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。

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

圖表：民情指數 1992-2023



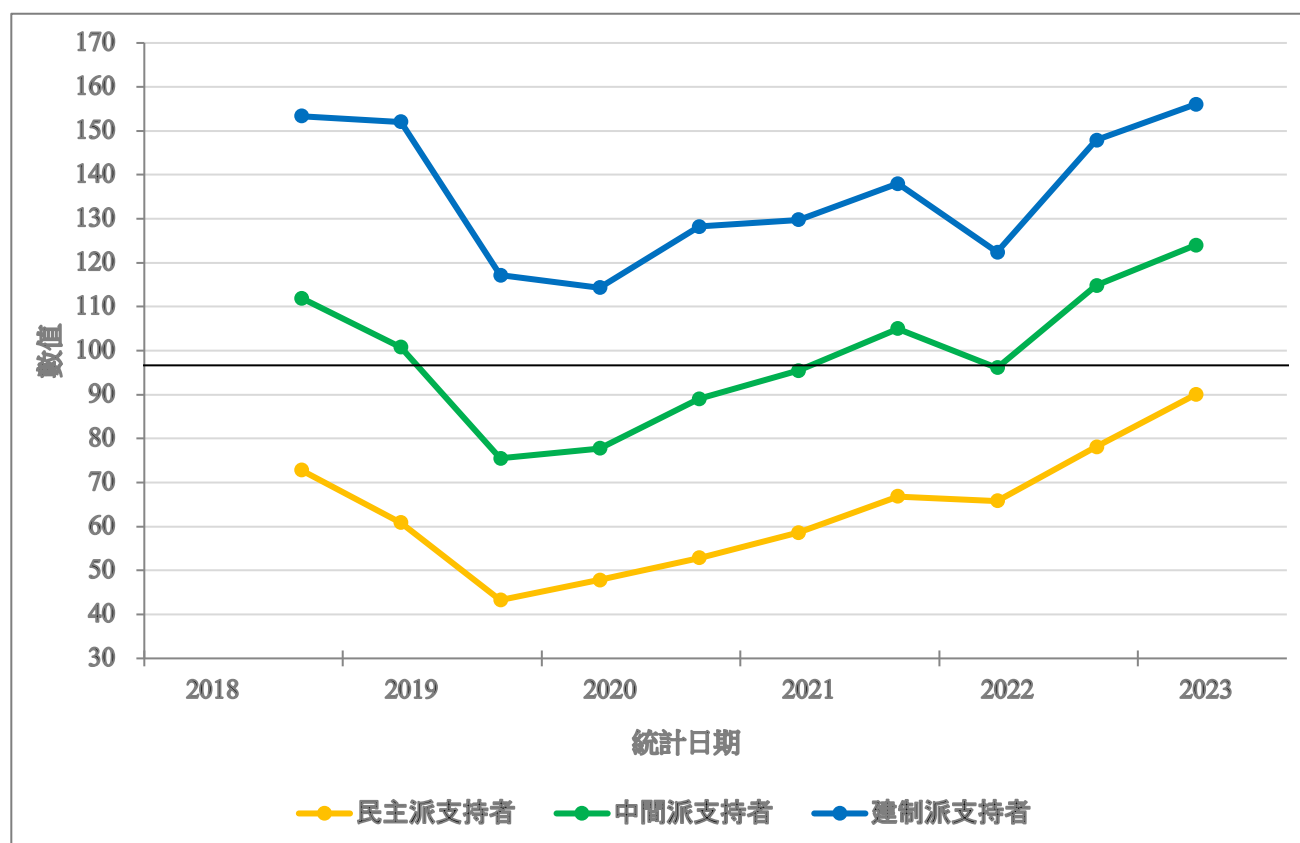
「民情指數第 6.2 號報告：民情指數之政治陣營分析」

數據明確顯示，雖然過去五年的民情有跌有起，但三大陣營的民情指數，差不多都是在相等距離同步上落，民主派支持者心情最差，建制派支持者心情最好，中間派支持者心情一般。由於民情指數的正常水平設定值為 100，標準差設定為 15，數字顯示，建制派支持者的心情，在過去五年來都相當正面，民主派支持者則長期負面，而中間派支持者則時好時壞。值得注意的是，三種市民的心情都在同步上落，沒有你上我落，幸災樂禍的情況。至於 2018 年以前的情況，以及以月份計算，比較微觀的比較，就有待將來再深入分析。以下是有關分析的數表和圖表：

數表：最近五年不同政治陣營支持者之民情指數（2018-2023 半年平均數）

半年期	樣本數目	民主派支持者	中間派支持者	建制派支持者
2018 年下半	12,072	72.8	111.9	153.4
2019 年上半	12,151	60.9	100.8	152.1
2019 年下半	12,298	43.3	75.5	117.2
2020 年上半	12,062	47.9	77.7	114.3
2020 年下半	12,206	52.9	89.0	128.3
2021 年上半	12,086	58.6	95.5	129.8
2021 年下半	12,080	66.8	105.0	138.0
2022 年上半	12,059	65.8	96.1	122.4
2022 年下半	6,107	78.1	114.8	147.9
2023 年上半	6,056	90.0	124.0	156.1
樣本總數	109,177	39,096	45,455	15,495

圖表：最近五年不同政治陣營之民情指數走勢（2018-2023 半年平均數）



「民情指數第 6.2 號報告」所指的「三大陣營」，亦即「民主派支持者」、「建制派支持者」和「中間派支持者」，是按照以下問卷題目的答案分類：

你認為自己嘅政治取向，係傾向以下邊類？ (讀出首四項答案，次序由電腦隨機排列)	
問卷答案	分析類別
傾向民主派	民主派支持者
傾向本土派	
傾向建制派	建制派支持者
傾向中間派	中間派支持者
冇政治傾向／政治中立／唔屬於任何派別	
其他	不作分析
唔知／難講	

「民情指數第 6.3 號報告：民情指數之社會階層分析」

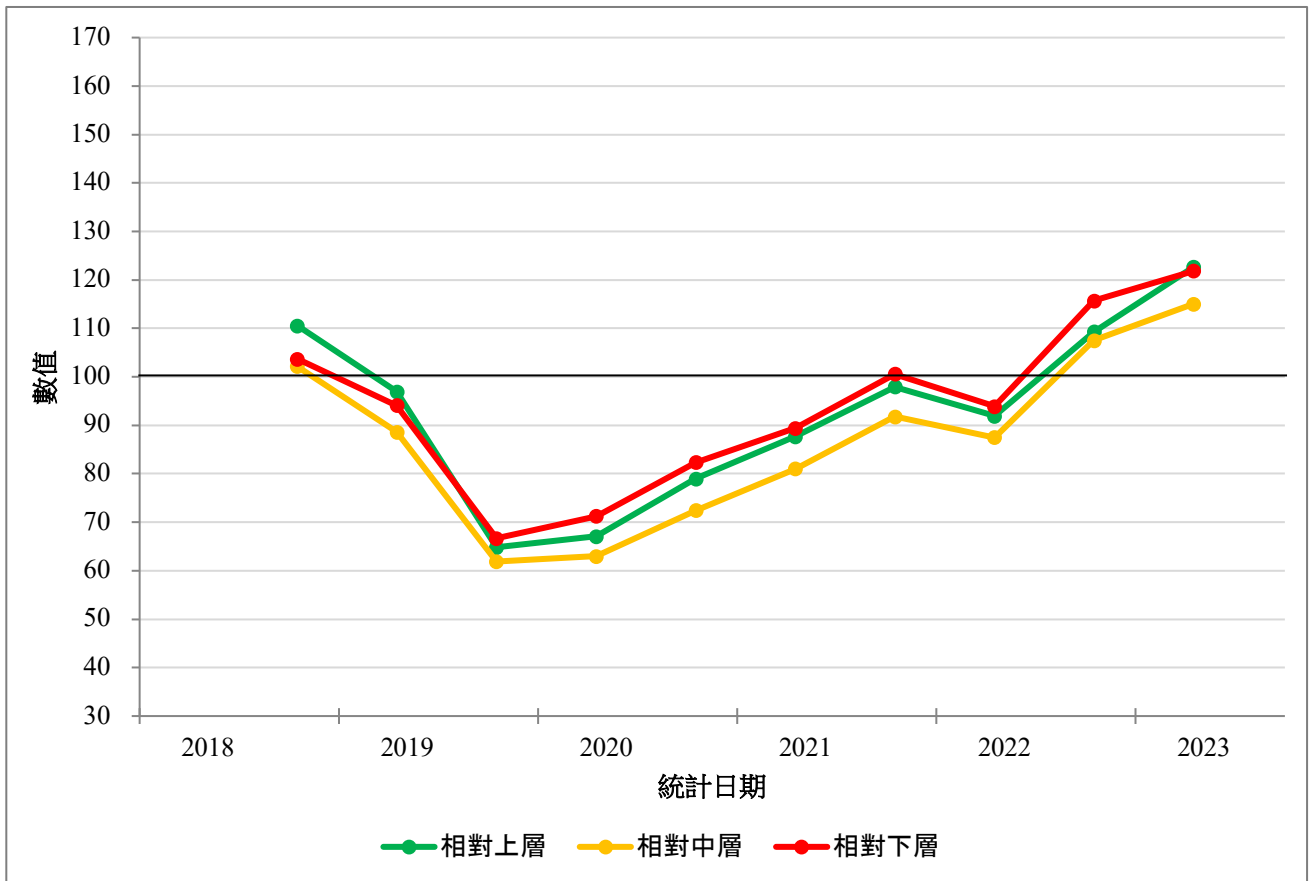
數據顯示，雖然過去五年的民情有跌有起，但若果把被訪者粗糙地方分成三個社會階層，則三個階層的民情指數，都在同步上落，當中以「相對下層」的市民心情最好，「相對中層」市民的心情最差，而「相對上層」的市民心情就在兩者之間。

由於民情指數的正常水平設定值為 100，標準差設定為 15，數字顯示，三個階層的市民，在 2019 上半年至 2022 上半年之間，全部都心情欠佳，而在 2019 下半年時，更是很不愉快。至於 2018 年以前的情況，以及以月份計算，比較微觀的比較，就有待將來再深入分析。以下是有關分析的數表和圖表：

數表：最近五年不同社會階層之民情指數（2018-2023 半年平均數）

半年期	樣本數目	相對上層	相對中層	相對下層
2018 年下半	12,072	110.5	102.2	103.7
2019 年上半	12,151	97.0	88.6	94.1
2019 年下半	12,298	64.8	61.9	66.7
2020 年上半	12,062	67.1	63.0	71.3
2020 年下半	12,206	78.9	72.5	82.4
2021 年上半	12,086	87.7	81.0	89.4
2021 年下半	12,080	97.9	91.8	100.6
2022 年上半	12,059	91.9	87.5	93.9
2022 年下半	6,107	109.3	107.5	115.7
2023 年上半	6,056	122.7	115.1	121.8
樣本總數	109,177	37,359	30,612	35,413

圖表：最近五年不同社會階層之民情指數走勢（2018-2023 半年平均數）



「民情指數第 6.3 號報告」所指的「社會階層」，亦即「相對上層」、「相對中層」和「相對下層」，是按照以下問卷題目的答案分類：

你認為你嘅家庭屬於以下邊個階級？(讀出首五項答案)	
問卷答案	分析類別
上層階級	相對上層
中產階級嘅上層	
中產階級	
中產階級嘅下層	相對中層
下層或基層階級	相對下層
唔知／難講	不作分析

「民情指數第 6.4 號報告：民情指數之公民社會活躍程度分析」

香港民研由 2019 年 10 月起，將「你認為自己係唔係公民社會嘅活躍份子」此一問題加入定期調查問卷，答案包括「係」和「唔係」。香港民研認為，公民社會的活躍人士，不論左中右，應該是比較關心社會的人。他們的意見和感覺，社會應該更加重視。民研於是把有關概念引入調查設計之中。本報告所指的「公民社會活躍程度」，是按照被訪者對該問題的回應來劃分。

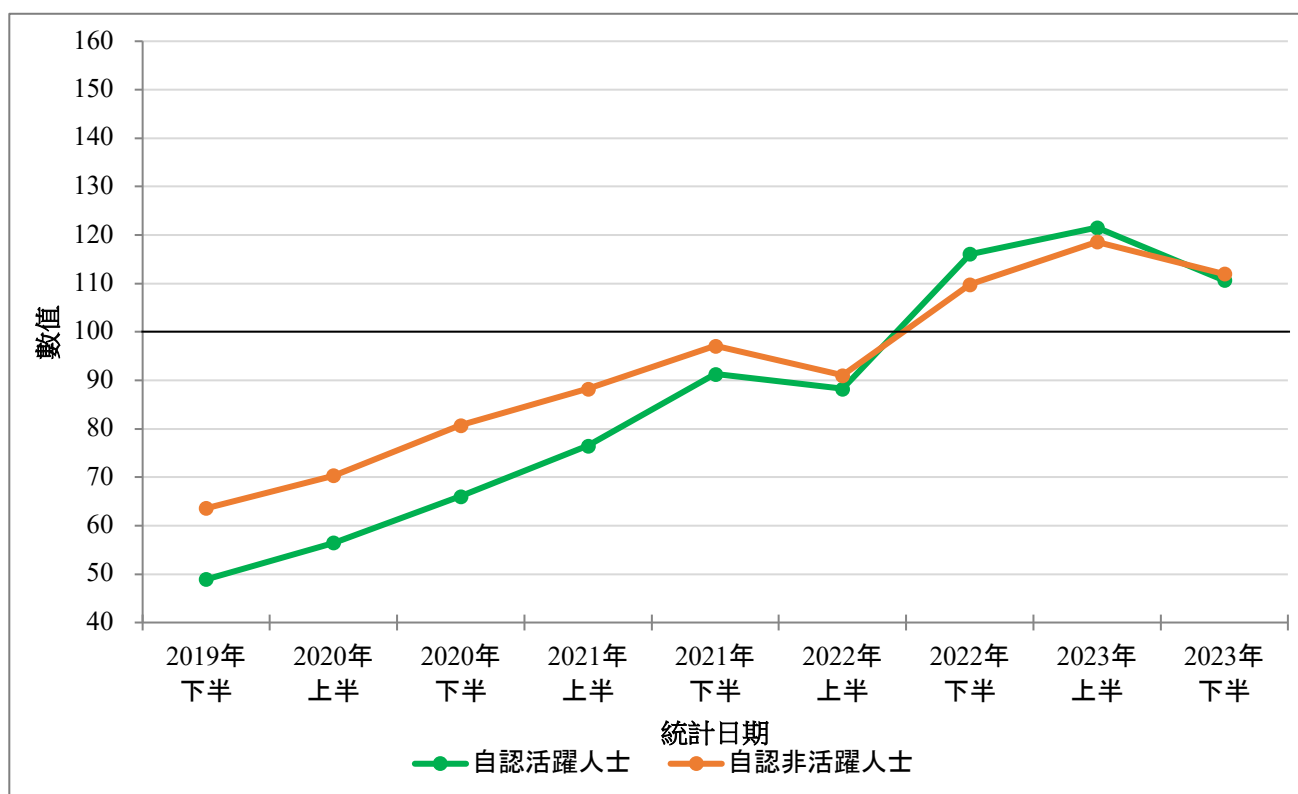
是次數據分析的覆蓋範圍，是由 2019 年 10 月至 2023 年 7 月之間，以隨機抽樣真人電話訪問了的近八萬人。如果將被訪者分成兩組，一組是自認為公民社會的活躍份子，另一組則自認為非活躍份子，數據顯示兩組人的民情指數都在同步上落。在 2019 年至 2021 年之間，活躍份子的心情較差，然後開始靠近並逆轉，直至最近一年，心情幾乎沒有分別。

由於民情指數的正常水平設定值為 100，標準差設定為 15，數字顯示，兩組市民在 2019 下半年至 2022 上半年之間，均心情欠佳，民情指數長期維持在 100 分以下，而在 2019 下半年，即民研開始引入有關概念的時候，指數是由最低位置起步，當時公民社會活躍份子的民情指數不足 50 分。至於以月份計算，比較微觀的比較，就有待將來再深入分析。以下是有關分析的數表和圖表：

數表：最近四年不同公民社會活躍程度人士之民情指數（2019-2023 半年平均數）

半年期	樣本數目	自認活躍人士	自認非活躍人士
2019 年下半	5,121	48.9	63.6
2020 年上半	12,062	56.4	70.4
2020 年下半	12,206	66.0	80.7
2021 年上半	12,086	76.5	88.3
2021 年下半	12,080	91.3	97.1
2022 年上半	12,059	88.2	91.0
2022 年下半	6,107	116.1	109.8
2023 年上半	6,056	121.5	118.6
2023 年下半 (初步數字)	1,004	110.6	111.9
樣本總數	78,781	14,267	57,740

圖表：最近四年不同公民社會活躍程度人士之民情指數走勢（2019-2023 半年平均數）



「民情指數第 6.5 號報告：民情指數之社會階層第二種分析」

「民情指數第 6.3 號報告」-「民情指數之社會階層分析」把自認為「上層階級」、「中產階級上層」或「中產階級」的被訪者歸類為「相對上層」，再與「相對中層」和「相對下層」並列分析。今次在第 6.5 號報告裏，我們把自認為「中產階級」者獨立成為一個分析類別，觀察結果會否出現差異。

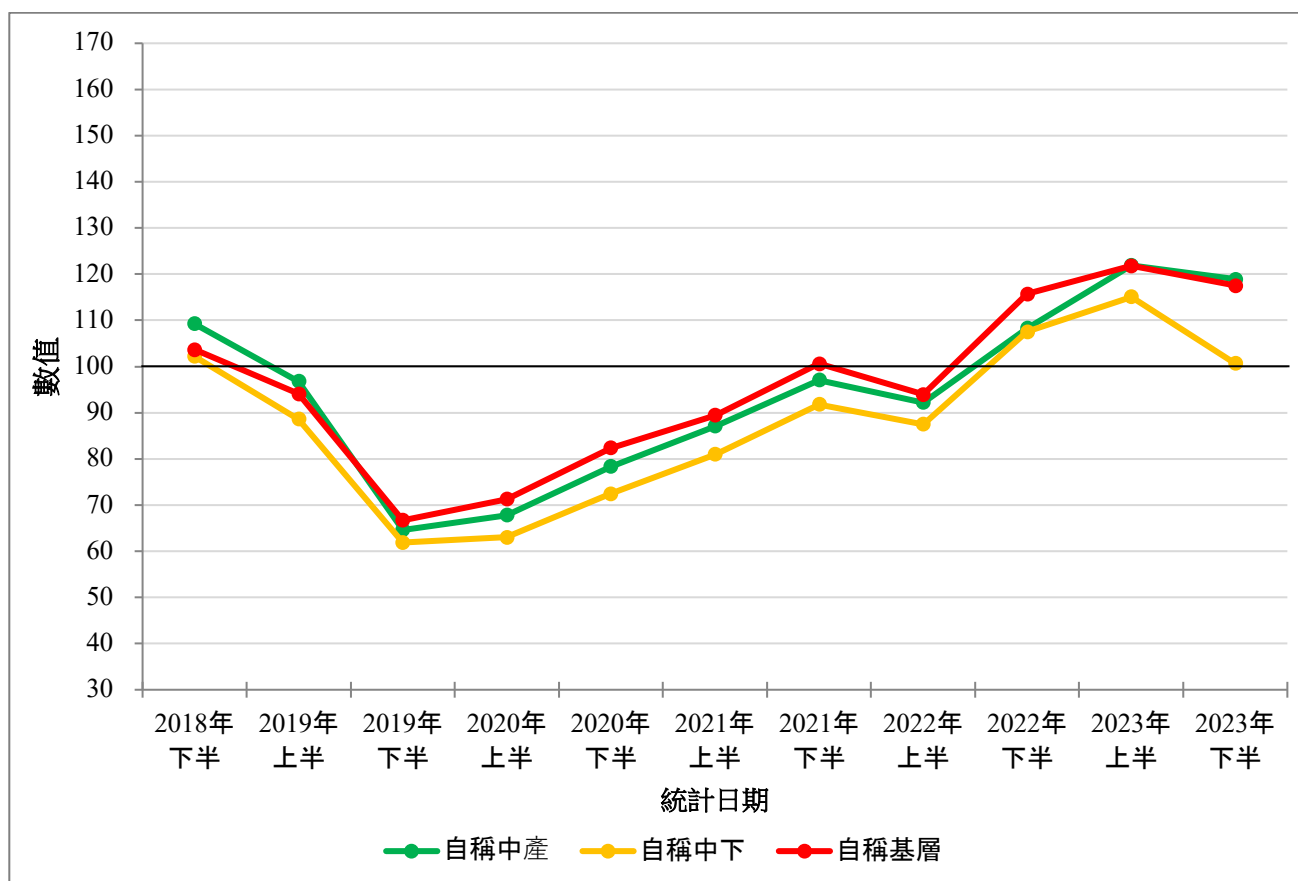
是次數據分析的覆蓋範圍，是由 2018 年 7 月至 2023 年 7 月之間，以隨機抽樣真人電話訪問了超過 10 萬人。結果顯示，自稱中產者的民情指數與上次「相對上層」群組的數據基本上沒有差異。結果屬意料之內，因為歷年來均只有相當少被訪者會自稱屬於「上層階級」或「中產階級上層」，所以有關組群的民情適宜以另類研究處理。2023 年下半年的初步數字顯示，自稱中下階層者的民情指數除了長期保持是三組最低之外，更呈較大幅度下跌，與自稱中產或基層的市民進一步拉開距離，是一個重要發現。

至於 2018 年以前的情況，以及以月份計算，比較微觀的比較，就有待將來再深入分析。以下是有關分析的數表和圖表：

數表：最近五年不同社會階層之民情指數（2018-2023 半年平均數）

半年期	樣本數目	自稱中產	自稱中下	自稱基層
2018 年下半	12,072	109.3	102.2	103.7
2019 年上半	12,151	96.8	88.6	94.1
2019 年下半	12,298	64.6	61.9	66.7
2020 年上半	12,062	67.8	63.0	71.3
2020 年下半	12,206	78.4	72.5	82.4
2021 年上半	12,086	87.1	81.0	89.4
2021 年下半	12,080	97.0	91.8	100.6
2022 年上半	12,059	92.2	87.5	93.9
2022 年下半	6,107	108.3	107.5	115.7
2023 年上半	6,056	121.9	115.1	121.8
2023 年下半 (初步數字)	1,004	118.9	100.7	117.5
樣本總數	110,181	32,221	30,878	35,766

圖表：最近五年不同社會階層之民情指數走勢（2018-2023 半年平均數）



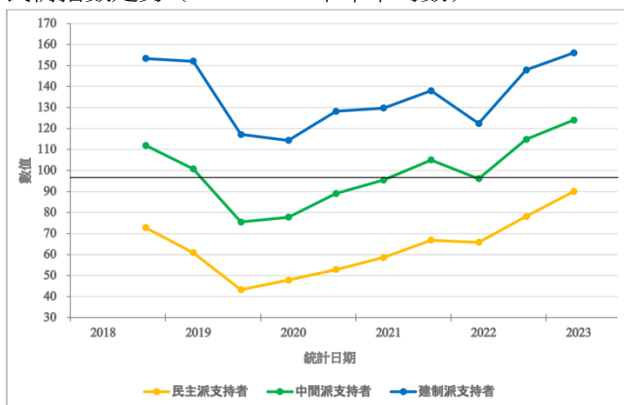
「民情指數第 6.5 號報告」所指的「社會階層」，亦即「自稱中產」、「自稱中下」和「自稱基層」，是按照以下問卷題目的答案分類：

你認為你嘅家庭屬於以下邊個階級？(讀出首五項答案)	
問卷答案	分析類別
上層階級	不作分析
中產階級嘅上層	
中產階級	自稱中產
中產階級嘅下層	自稱中下
下層或基層階級	自稱基層
唔知／難講	不作分析

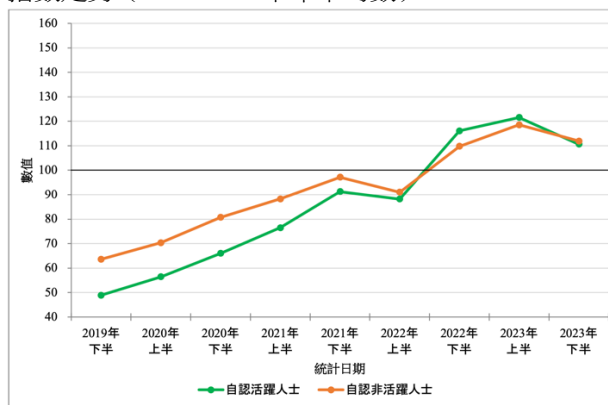
結語

從這些報告中的幾個人口變項（即政治陣營、社會階層和公民社會活躍程度）分析來看，同步上落似乎是普遍現象，但以不同政治陣營支持者之間的差距最大。某程度上這屬意料之內，而意料之外的是，不同社會階級背景受訪者之間的差距相對較小，儘管有跡象顯示，自稱「中下層」的受訪者可能正在偏離「中產」和「基層」，變得相對不那麼快樂。不過，由於這只是第二代民情指數深入分析的開始，還有很多觀察仍有待發現或進一步證實。以下再顯示有關圖表以供參考：

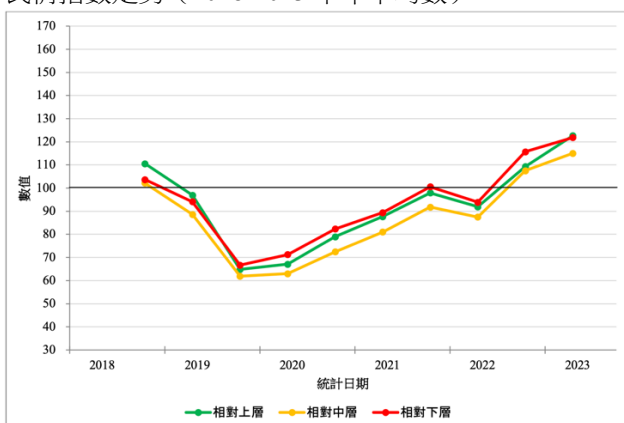
6.2 圖表：最近五年不同政治陣營之民情指數走勢 (2018-2023 半年平均數)



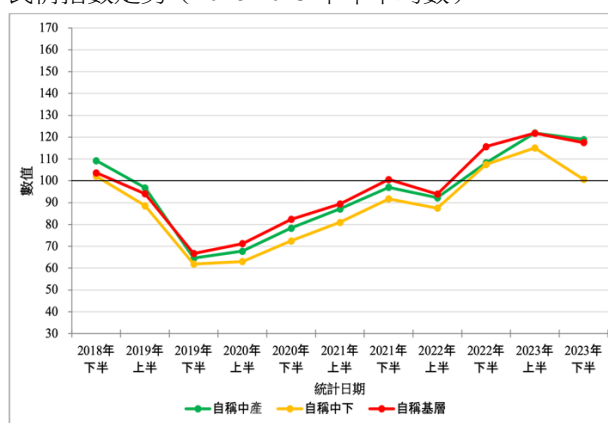
6.4 圖表：最近四年不同公民社會活躍程度人士之民情指數走勢 (2019-2023 半年平均數)



6.3 圖表：最近五年不同社會階層之民情指數走勢 (2018-2023 半年平均數)



6.5 圖表：最近五年不同社會階層之民情指數走勢 (2018-2023 半年平均數)



民情指數計算方法 (2023年7月4日更新)

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）^[1]：

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值的平均值，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 ^[2]	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 ^[2]	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 ^[2]	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 ^[3]	1992 年 7 月至 1997 年 6 月	60 個月
董建華 (1997-2005)	1997 年 7 月 ^[3]	1992 年 7 月至 1997 年 6 月	60 個月
	1997 年 8 月 ^[3] ...	1992 年 7 月至 1997 年 7 月...	61 個月...
曾蔭權 (2005-2012)	2005 年 6 月 ^[3]	1992 年 7 月至 2005 年 5 月	155 個月
	2005 年 7 月 ^[3] ...	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			



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HKPORI PSI Report No. 6.6 (Aggregate Report of 6.1 to 6.5)

Preamble

At the end of June 2023, Hong Kong Public Opinion Research Institute (HKPORI) wrapped up its “One Country Two Systems Mid-term Review Series” with a report titled “25 Years of Public Sentiment Index (PSI)”, it then revised its design of PSI in July 2023 to become “PSI v2.0” to demonstrate the power and value of secondary data analysis. A total of five “PSI v2.0” reports was released from July to August 2023, and they are numbered starting from No. 6.1 to indicate that their cutoff dates fall on the governance of the 6th top leader of Hong Kong since September 1992, when PSI’s coverage began. Here is the list of the reports and their release dates:

- “PSI Report No. 6.1: Second Generation of Public Sentiment Index”, July 4, 2023
- “PSI Report No. 6.2: PSI per Political Camps”, July 11, 2023
- “PSI Report No. 6.3: PSI per Social Strata”, July 18, 2023
- “PSI Report No. 6.4: PSI per Activeness in Civil Society”, August 8, 2023
- “PSI Report No. 6.5: PSI per Social Strata (Second Type)”, August 15, 2023

This Report No. 6.6 wraps up the main points of Reports No. 6.1 to 6.5 for easy reference.

“PSI Report No. 6.1: Second Generation of Public Sentiment Index”

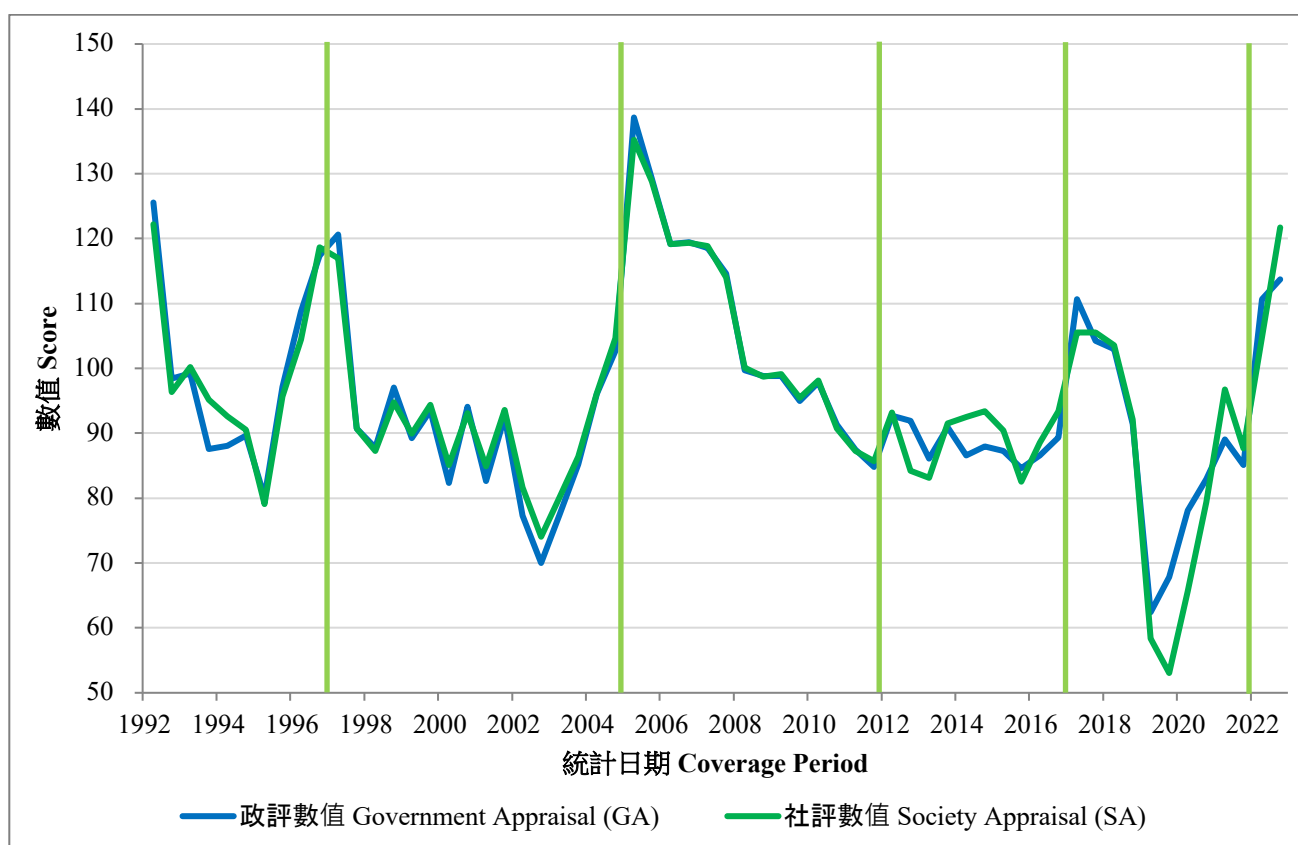
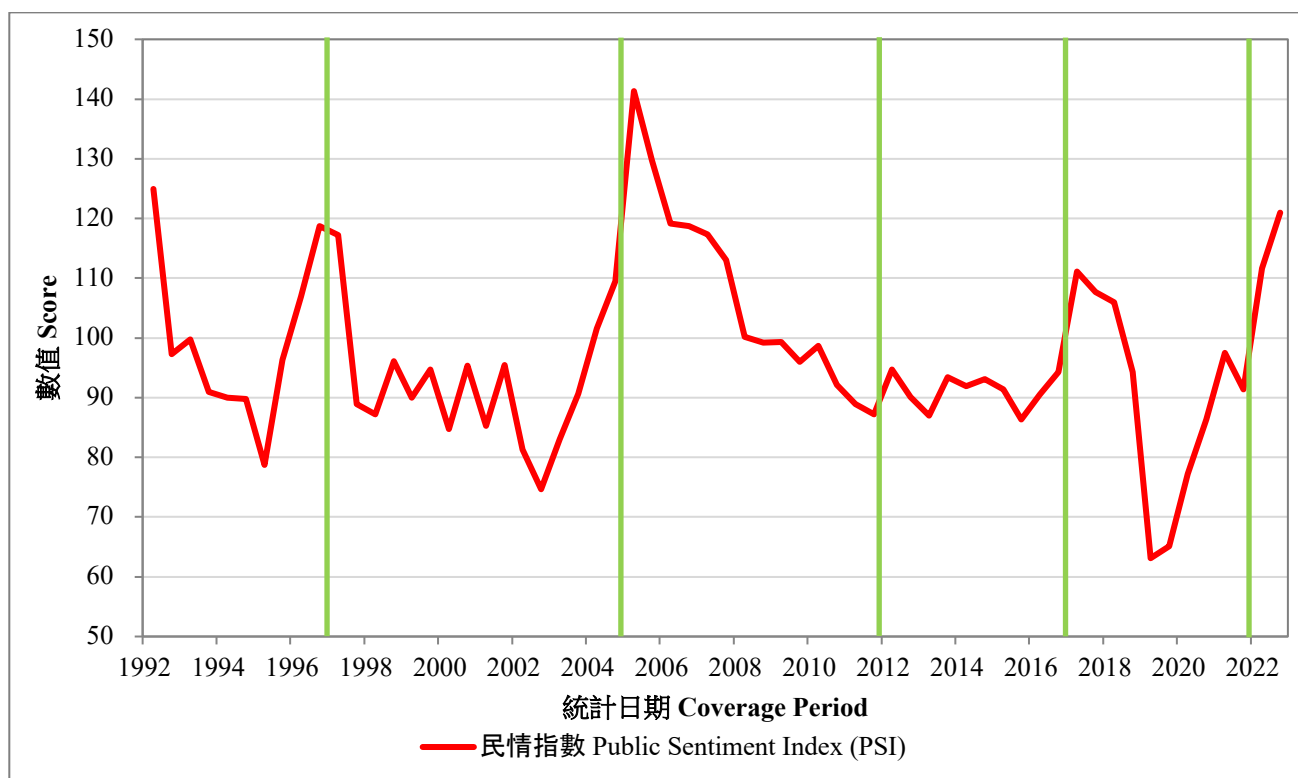
With this maiden PSI v2.0 report, HKPORI hopes to demonstrate the power and value of secondary data analysis. Since this is the first report using the new methodology, we have focused on the trend of public sentiment using half-yearly averages as the unit of analysis, for a total of 62 data points over the past 31 years, starting from July 1992 and ending in June 2023, covering over 700,000 random telephone survey samples obtained through real person telephone interviews.

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 generalisability 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.

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

Latest Charts: PSI 1992-2023



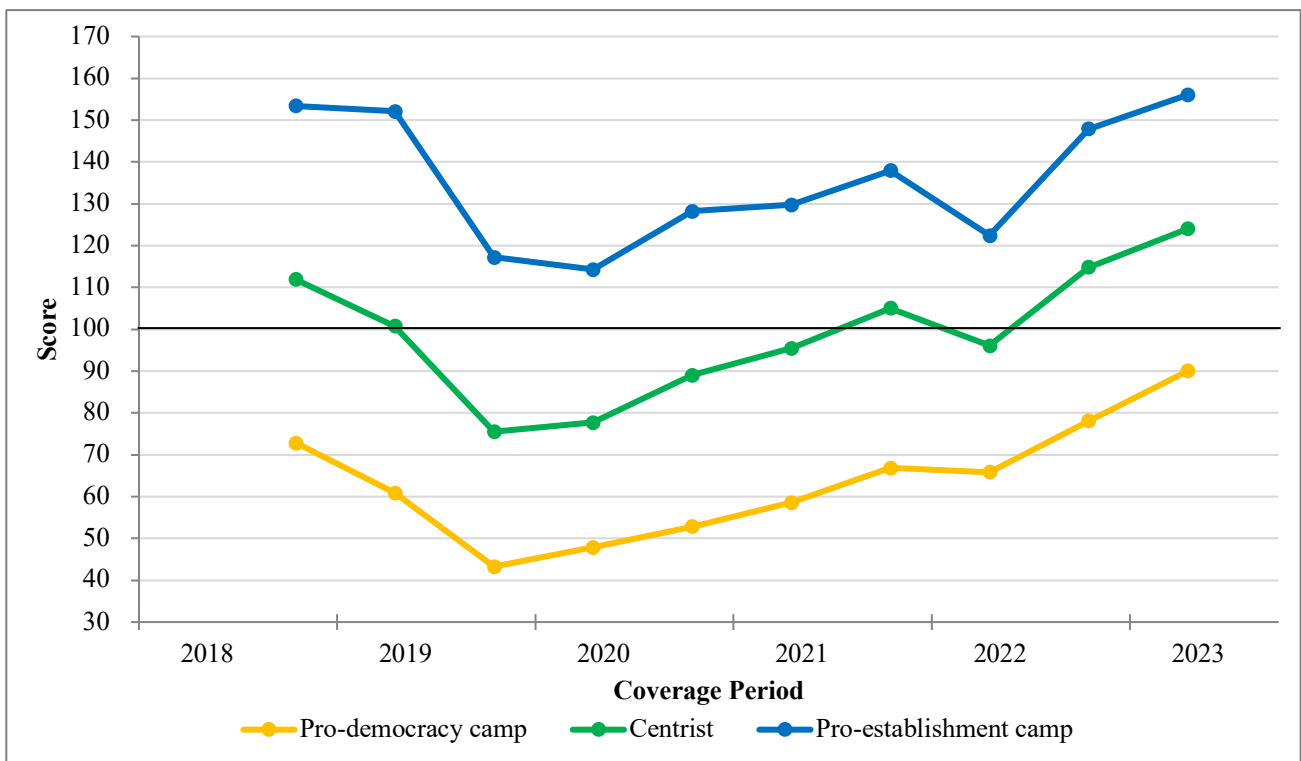
“PSI Report No. 6.2: PSI per Political Camps”

Figures clearly show that despite the ups and downs of public sentiment over the past five years, the PSI among the three major camps go up and down mostly in sync and by the same margin. Pro-democracy camp supporters felt the worst, pro-establishment camp supporters felt the best, while centrist supporters felt so-so. As the normal level of the PSI is set at 100 and standard deviation at 15, figures show that pro-establishment camp supporters have been feeling fairly good over the past five years, while pro-democracy camp supporters have been negative the whole time, and the centrist supporters sometimes positive and sometimes negative. It should be noted that the three groups have been going up and down in sync, instead of going in opposite directions and taking joy in others’ suffering. As for the situation before 2018 and more microscopic comparison using monthly figures, we will leave them to future analyses. The following are the summary table and chart of the analysis:

Summary table: PSI among supporters of different political camps over the past five years (2018-2023; half-yearly averages)

Half-year period	Sample size	Pro-democracy camp supporters	Centrist supporters	Pro-establishment camp supporters
2018H2	12,072	72.8	111.9	153.4
2019H1	12,151	60.9	100.8	152.1
2019H2	12,298	43.3	75.5	117.2
2020H1	12,062	47.9	77.7	114.3
2020H2	12,206	52.9	89.0	128.3
2021H1	12,086	58.6	95.5	129.8
2021H2	12,080	66.8	105.0	138.0
2022H1	12,059	65.8	96.1	122.4
2022H2	6,107	78.1	114.8	147.9
2023H1	6,056	90.0	124.0	156.1
Total sample size	109,177	39,096	45,455	15,495

Chart: PSI among supporters of different political camps over the past five years (2018-2023; half-yearly averages)



The “three major camps” in “PSI Report No. 6.2”, which include “pro-democracy camp supporters”, “pro-establishment camp supporters” and “centrist supporters”, are derived from the answers of the following survey question:

Which of the following best describes your political inclination? (Read out first four answers, order randomized by computer)	
Answer	Grouping during analysis
Pro-democracy camp	Pro-democracy camp supporters
Localist	
Pro-establishment camp	Pro-establishment camp supporters
Centrist	Centrist supporters
No political inclination / politically neutral / do not belong to any camp	
Others	Not included in analysis
Don't know / hard to say	

“PSI Report No. 6.3: PSI per Social Strata”

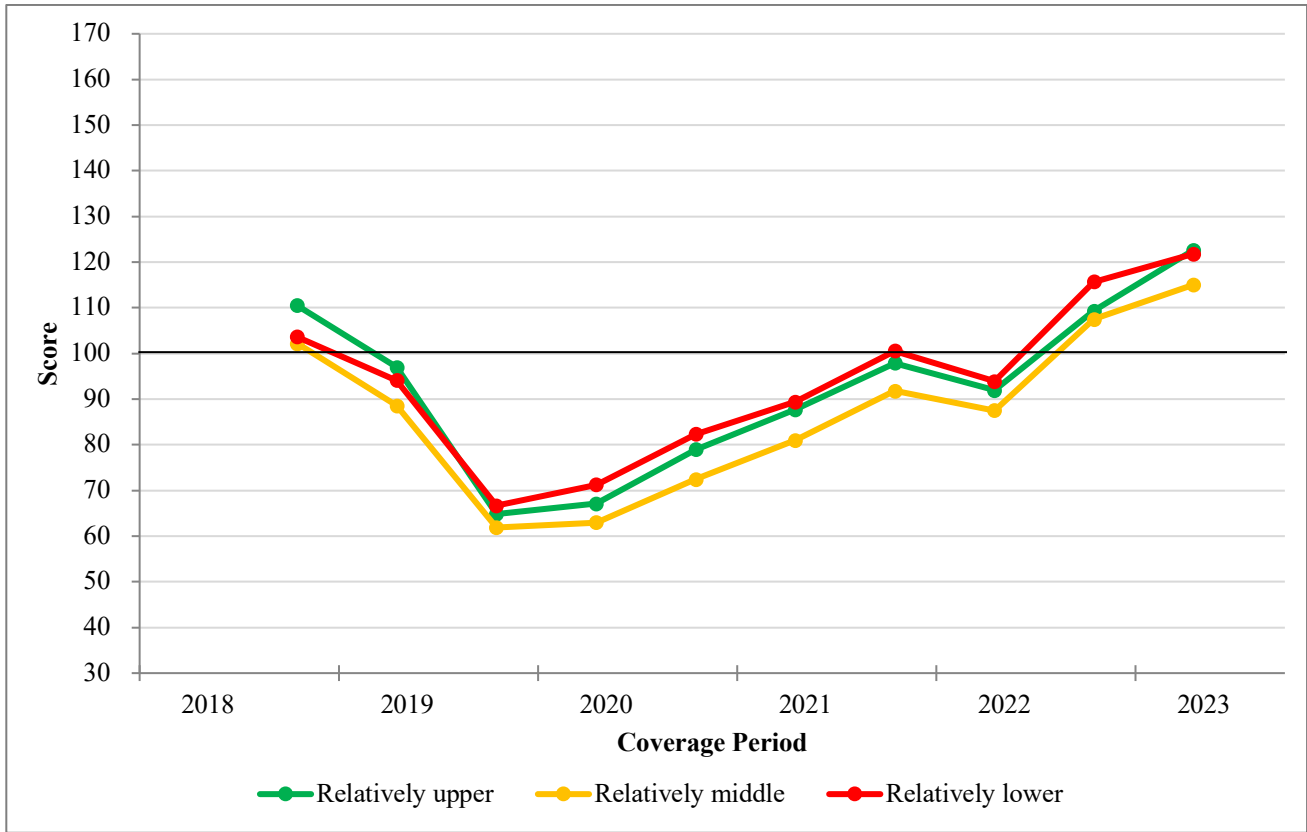
Although there were ups and downs in public sentiment over the past five years, if we are to roughly divide all respondents into three social strata, the PSIs of all three strata have all gone up and down at the same time. Among them, the mood of those categorized as “relatively lower” was the best, that of “relatively middle” was the worst, while that of “relatively upper” fell between the two.

As the normal level of the PSI is set at 100 and standard deviation at 15, figures show that citizens of all three strata were not in good mood between the first half of 2019 and the first half of 2022 and were even very unhappy in the second half of 2019. As for the situation before 2018 and more microscopic comparison using monthly figures, we will leave them to future analyses. The following are the summary table and chart of the analysis:

Summary table: PSI among different social strata over the past five years (2018-2023; half-yearly averages)

Half-year period	Sample size	Relatively upper	Relatively middle	Relatively lower
2018H2	12,072	110.5	102.2	103.7
2019H1	12,151	97.0	88.6	94.1
2019H2	12,298	64.8	61.9	66.7
2020H1	12,062	67.1	63.0	71.3
2020H2	12,206	78.9	72.5	82.4
2021H1	12,086	87.7	81.0	89.4
2021H2	12,080	97.9	91.8	100.6
2022H1	12,059	91.9	87.5	93.9
2022H2	6,107	109.3	107.5	115.7
2023H1	6,056	122.7	115.1	121.8
Total sample size	109,177	37,359	30,612	35,413

Chart: PSI among different social strata over the past five years (2018-2023; half-yearly averages)



The “social strata” in “PSI Report No. 6.3”, which include “relatively upper”, “relatively middle” and “relatively lower”, are derived from the answers of the following survey question:

Which social class do you think your family belongs to? (Read out first five answers)	
Answer	Grouping during analysis
Upper class	Relatively upper
Upper middle class	
Middle class	
Lower middle class	Relatively middle
Lower class or grassroots	Relatively lower
Don’t know / hard to say	Not included

“PSI Report No. 6.4: PSI per Activeness in Civil Society”

Since October 2019, HKPORI has included the question “Do you think you are an active member of the civil society?” in our tracking survey, with simple “yes” or “no” answers. Active members of the civil society are probably people who care more about the society across the political spectrum. HKPORI is of the view that the society should pay more attention to their views and feelings, thus the introduction of the concept into our surveys. “Activeness in civil society” in this report is derived from respondents’ answers to this survey question.

This analysis covers nearly 80,000 random telephone survey samples obtained through real person telephone interviews from October 2019 to July 2023. If we divide the respondents into two groups, with one group claiming themselves to be active members of the civil society, and the other group claiming not active, findings show that the PSI of both groups have moved up and down concurrently.

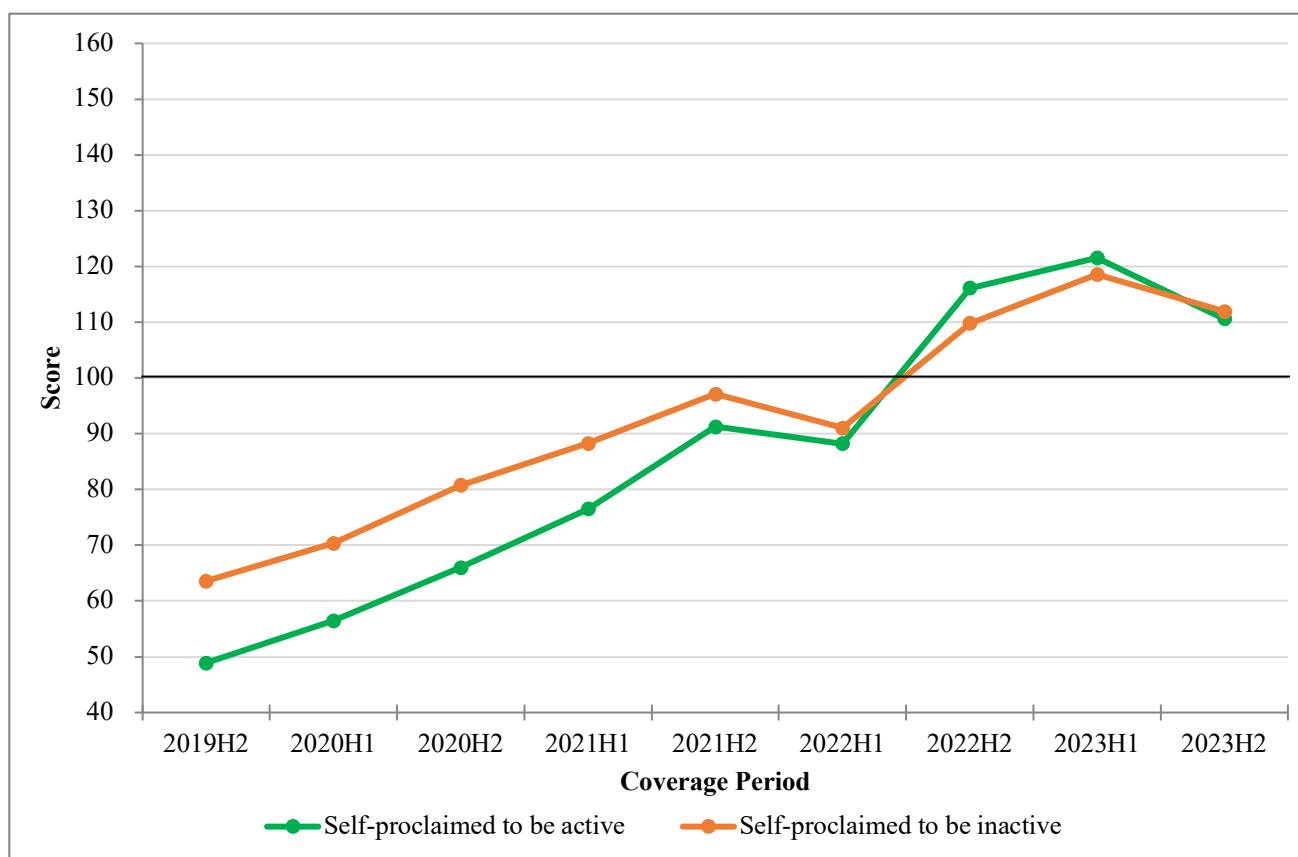
Between 2019 and 2021, the mood of those belonging to the active group was worse, the difference then narrowed and reversed, until there was not much difference over the year past.

As the normal level of the PSI is set at 100 and standard deviation at 15, figures show that both groups were in bad mood between the second half of 2019 and the first half of 2022, with PSI staying below 100 all the time. PSI started at its lowest point when this analysis was introduced in the second half of 2019, and the PSI of those claiming to be active members fell below 50. As for more microscopic comparison using monthly figures, we will leave it for future analyses. The following are the summary table and chart of the analysis:

Summary table: PSI per activeness in civil society over the past four years (2019-2023; half-yearly averages)

Half-year period	Sample size	Self-proclaimed to be active	Self-proclaimed to be inactive
2019H2	5,121	48.9	63.6
2020H1	12,062	56.4	70.4
2020H2	12,206	66.0	80.7
2021H1	12,086	76.5	88.3
2021H2	12,080	91.3	97.1
2022H1	12,059	88.2	91.0
2022H2	6,107	116.1	109.8
2023H1	6,056	121.5	118.6
2023H2 (Preliminary figures)	1,004	110.6	111.9
Total sample size	78,781	14,267	57,740

Chart: PSI per activeness in civil society over the past four years (2019-2023; half-yearly averages)



“PSI Report No. 6.5: PSI per Social Strata (Second Type)”

“PSI Report No. 6.3” entitled “PSI per Social Strata”, in which respondents who claimed to belong to the “upper class”, “upper middle class” or “middle class” were grouped as “relatively upper” and analysed alongside the “relatively middle” and “relatively lower” classes. This time in our “PSI Report No. 6.5”, we let respondents who claimed themselves to be “middle class” form its own group and see if there would be differences in results.

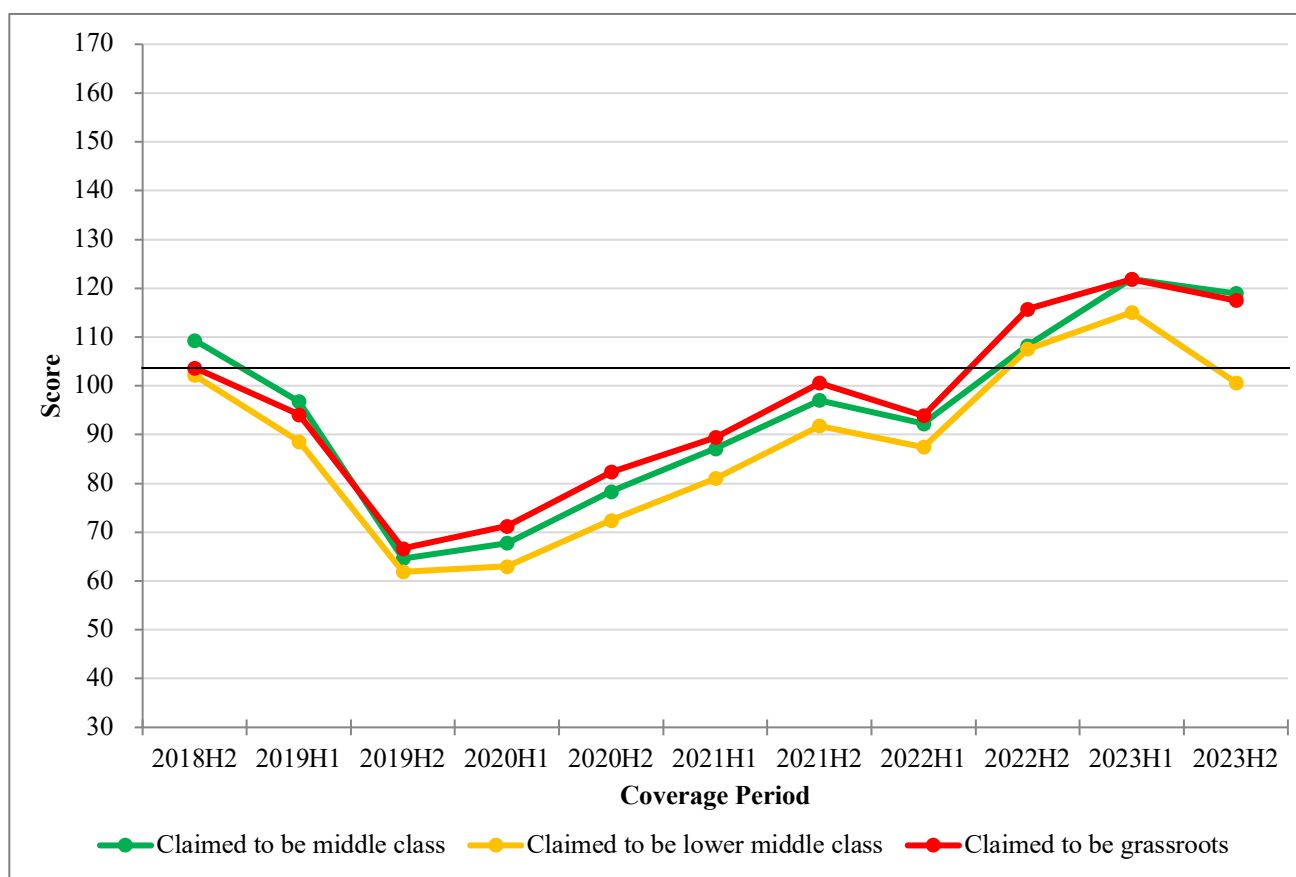
This analysis covers over 100,000 random telephone survey samples obtained through real person telephone interviews from July 2018 to July 2023. Results reveal almost no difference between PSI of people who claimed to be middle class and that of the “relatively upper” group in the previous analysis. This is expected, as there were only few respondents who would claim themselves to be “upper class” or “upper middle class” over the years, which means that we need to use other methods to study the sentiment of these groups. Meanwhile, preliminary figures in the second half of 2023 show that PSI of people who claimed to be lower middle class, other than consistently being the poorest of all three groups, has dropped considerably, driving the group further apart from people who claimed to be middle class or grassroots. This is an important discovery.

As for the situation before 2018 and more microscopic comparison using monthly figures, we will leave them to future analyses. The following are the summary table and chart of the analysis:

Summary table: PSI among different social strata over the past five years (2018-2023; half-yearly averages)

Half-year period	Sample size	Claimed to be middle class	Claimed to be lower middle class	Claimed to be grassroots
2018H2	12,072	109.3	102.2	103.7
2019H1	12,151	96.8	88.6	94.1
2019H2	12,298	64.6	61.9	66.7
2020H1	12,062	67.8	63.0	71.3
2020H2	12,206	78.4	72.5	82.4
2021H1	12,086	87.1	81.0	89.4
2021H2	12,080	97.0	91.8	100.6
2022H1	12,059	92.2	87.5	93.9
2022H2	6,107	108.3	107.5	115.7
2023H1	6,056	121.9	115.1	121.8
2023H2 (Preliminary figures)	1,004	118.9	100.7	117.5
Total sample size	110,181	32,221	30,878	35,766

Chart: PSI among different social strata over the past five years (2018-2023; half-yearly averages)



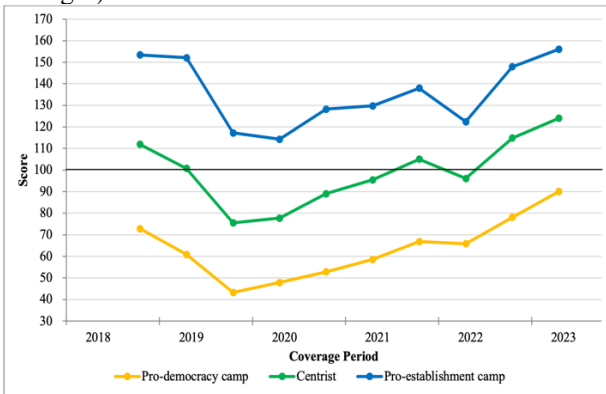
The “social strata” in “PSI Report No. 6.5”, which include “claimed to be middle class”, “claimed to be lower middle class” and “claimed to be grassroots”, are derived from the answers of the following survey question:

Which social class do you think your family belongs to? (Read out first five answers)	
Answer	Grouping during analysis
Upper class	Not included
Upper middle class	
Middle class	Claimed to be middle class
Lower middle class	Claimed to be lower middle class
Lower class or grassroots	Claimed to be grassroots
Don't know / hard to say	Not included

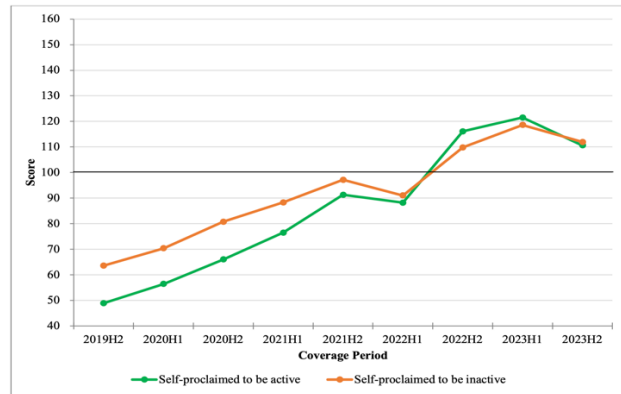
Concluding Remarks

Across the few demographical variables we have tested in these reports, namely, political alignment, social strata and civil activeness, it seems that co-variation is the general rule, but the gap is widest across respondents with different political alignments. This is somewhat expected. What was not quite expected is the narrow gap between respondents of different class backgrounds, although there is a sign that the self-proclaimed “lower middle class” may be departing from the “middle class” and the “grassroots” in becoming relatively less happy. However, since this is just the beginning of our indepth PSI v2.0 analysis, a lot more observations are still to be made or further confirmed. Here are some charts highlighted again:

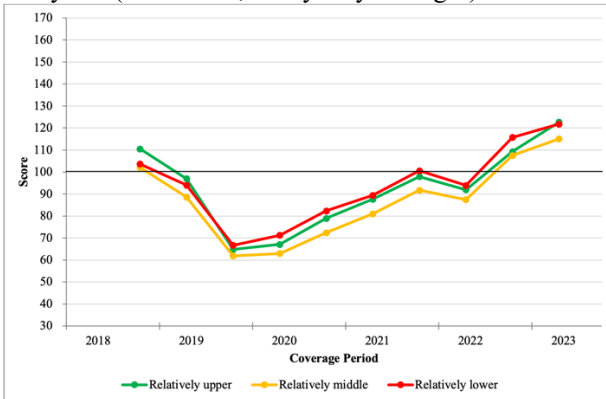
6.2 Chart: PSI among supporters of different political camps over the past five years 2018-2023; half-yearly averages)



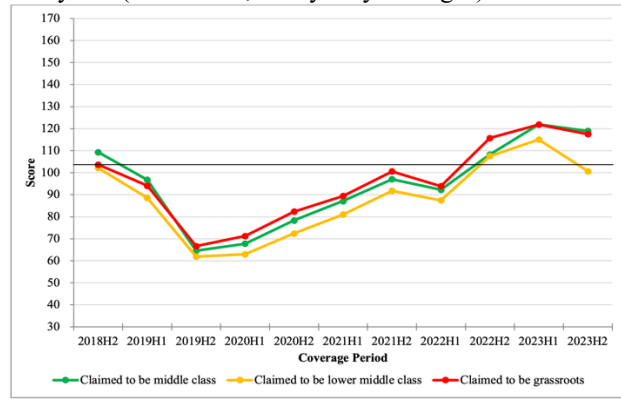
6.4 Chart: PSI per activeness in civil society over the past four years (2019-2023; half-yearly averages)



6.3 Chart: PSI among different social strata over the past five years (2018-2023; half-yearly averages)



6.5 Chart: PSI among different social strata over the past five years (2018-2023; half-yearly averages)



Methodology of PSI
(Updated on July 4, 2023)

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 political condition in Hong Kong? (Interviewer to probe intensity) |
| SA2: | Generally speaking, how much are you satisfied or dissatisfied with the current economic condition in Hong Kong? (Interviewer to probe intensity) |
| SA3: | Generally speaking, how much are you satisfied or dissatisfied with the current livelihood condition in Hong Kong? (Interviewer to probe intensity) |
| SA4-1: | Please rate on the scale of 0-10 the importance of political 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 political condition? |
| SA4-2: | Please rate on the scale of 0-10 the importance of economic 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 economic 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) ^[1]:

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:

CE and term time	Period of PSI calculation	Covered period of standardization database	Years covered in the database
Chris Patten (1992-1997)	July 1992 to June 1997 ^[2]	July 1992 to June 2012	20 years
Tung Chee-hwa (1997-2005)	July 1997 to March 2005 ^[2]	July 1992 to June 2012	20 years
Donald Tsang (2005-2012)	June 2005 to June 2012 ^[2]	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:

CE and term time	Period of PSI calculation	Covered period of standardization database	Months covered in the database
Chris Patten (1992-1997)	July 1992 to June 1997 ^[3]	July 1992 to June 1997	60 months
Tung Chee-hwa (1997-2005)	July 1997 ^[3]	July 1992 to June 1997	60 months
	August 1997 ^[3] ...	July 1992 to July 1997...	61 months...
Donald Tsang (2005-2012)	June 2005 ^[3]	July 1992 to May 2005	155 months
	July 2005 ^[3] ...	July 1992 to June 2005...	156 months...

CE and term time	Period of PSI calculation	Covered period of standardization database	Months covered in the database
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:

Value	Percentile	Value	Percentile
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			