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香港民研民情指數第 6.13 號報告
(第 6.7 至 6.12 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 月開始，直至本綜合報告發表之前，合共發放了十二份「第二代民情指數」報告，編號由 6.1 開始，以顯示有關報告的截數日期是由指數的最早覆蓋日期，即 1992 年 9 月，開始計算，處於第 6 任香港最高領導人的任期當中。以下為有關報告的範圍及發放日期：

- 「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
- 「民情指數第 6.6 號報告：民情指數第 6.1 至 6.5 號綜合報告」，2023 年 8 月 24 日
- 「民情指數第 6.7 號報告：民情指數按月分析」，2023 年 9 月 5 日
- 「民情指數第 6.8 號報告：民情指數之出生地分析」，2023 年 9 月 12 日
- 「民情指數第 6.9 號報告：民情指數之房屋類型及擁有權分析」，2023 年 9 月 19 日
- 「民情指數第 6.10 號報告：民情指數之身份認同感分析」，2023 年 10 月 3 日
- 「民情指數第 6.11 號報告：民情指數之年齡或世代分析」，2023 年 10 月 10 日
- 「民情指數第 6.12 號報告：民情指數之教育程度分析」，2023 年 10 月 17 日

本 6.13 號報告總結了第 6.7 至 6.12 號報告之重點結果，方便讀者參考。

「民情指數第 6.7 號報告：民情指數按月分析」

數據顯示，無論是以半年或是每月平均數作為分析單位，橫跨超過 30 年的民情指數走勢均大致吻合以下摘取自「民情指數第 6.1 號報告」的觀察：

> *「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。」

如果聚焦特首李家超上任以來的民情，可見政評數值於過去 14 個月以來相對比較平穩，而社評數值則於今年二月開始升至高位，是因為市民於二月和五月兩次調查中對各項社會狀況作出相對正面的評價，但在七月的調查中，數字就回落至一月的水平。對此民情走勢，時事評論員劉銳紹於我們 7 月 27 日舉行的新聞發佈會中曾經作出以下分析 (按照原話整理)：

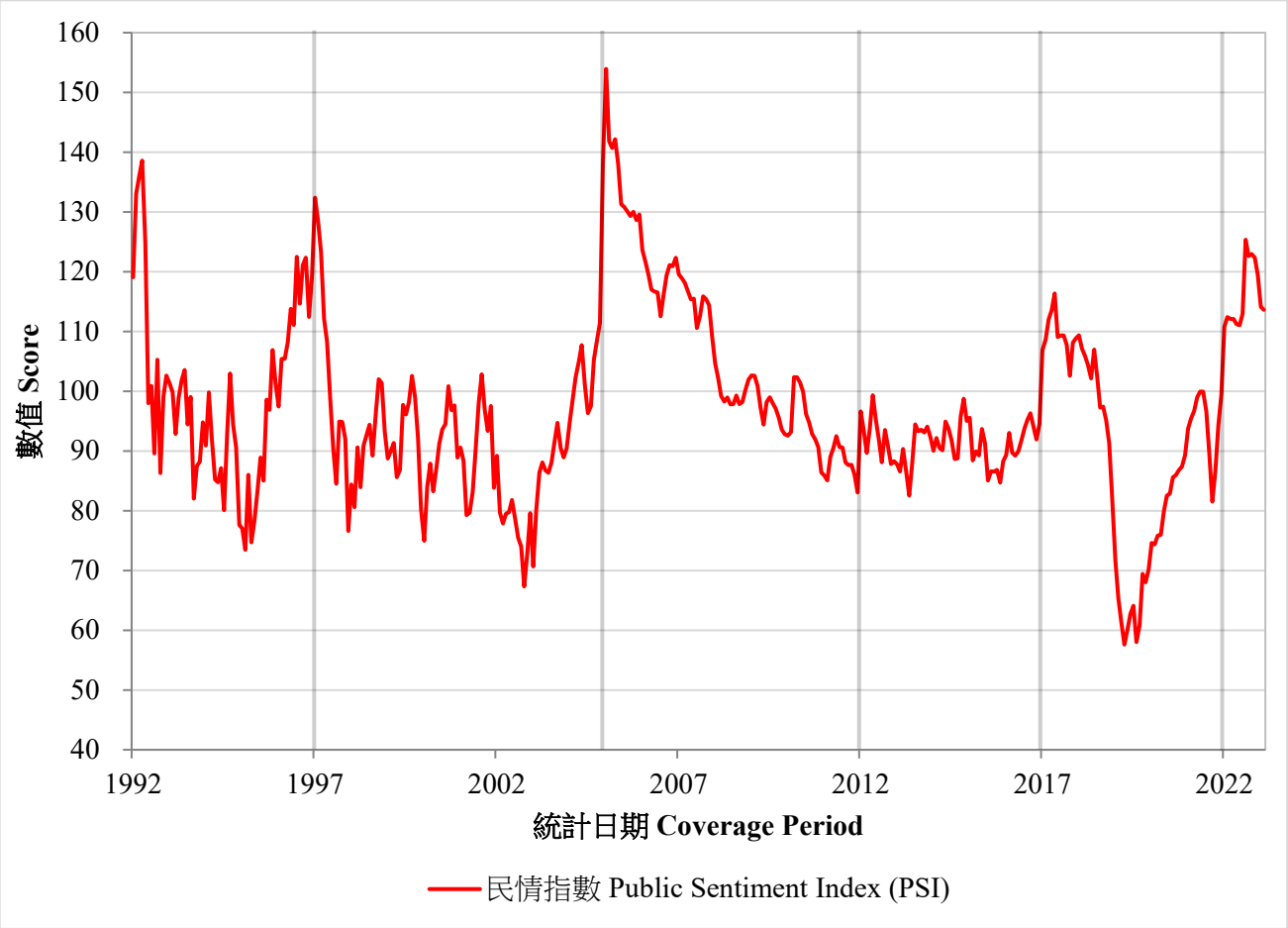
「數據顯示市民對李家超撤銷防疫措施，以及令經濟民生復常的政績表示認同，使社評數值較先前月份高。然而，2023 年 7 月的數據顯示，民情指數回落至 114.1 分，估計社會的政治張力令部份市民無所適從，導致上述好感被抵消。」

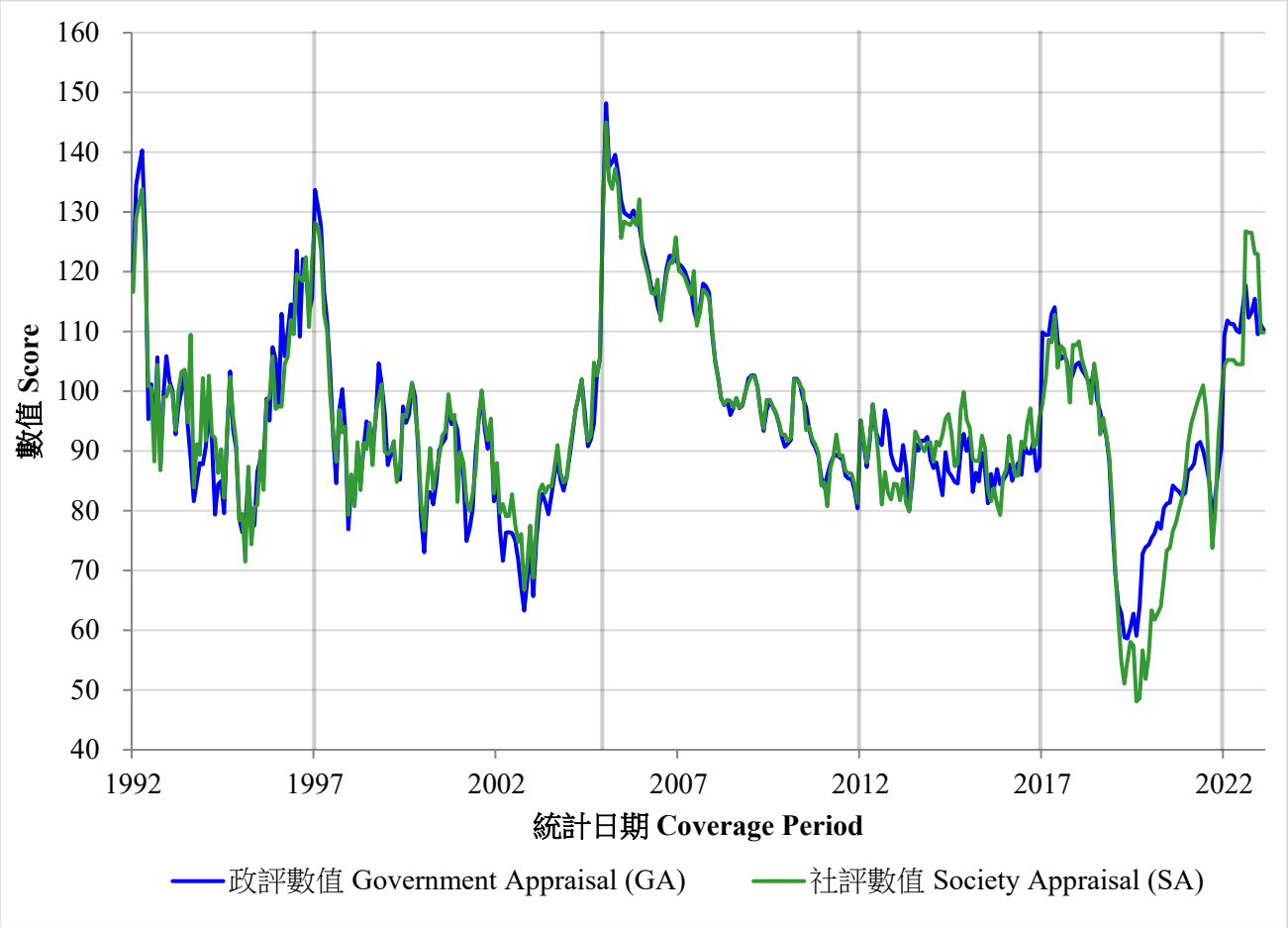
以下是有關分析的近期數表和圖表：

數表：特首李家超上任以來的民情指數（按月分析）

調查月份	政評數值	社評數值	民情指數
2022 年 7 月	109.4	104.3	110.8
2022 年 8 月	111.9	105.3	112.4
2022 年 9 月	111.3	105.2	112.1
2022 年 10 月	111.3	105.2	112.1
2022 年 11 月	110.2	104.5	111.2
2022 年 12 月	109.8	104.5	111.0
2023 年 1 月	113.8	104.5	112.9
2023 年 2 月	117.8	126.8	125.4
2023 年 3 月	112.3	126.6	122.6
2023 年 4 月	113.2	126.5	123.0
2023 年 5 月	115.5	123.1	122.4
2023 年 6 月	109.5	122.9	119.4
2023 年 7 月	111.2	109.9	114.1
2023 年 8 月	110.2	109.8	113.6

圖表：民情指數 1992-2023（按月分析）





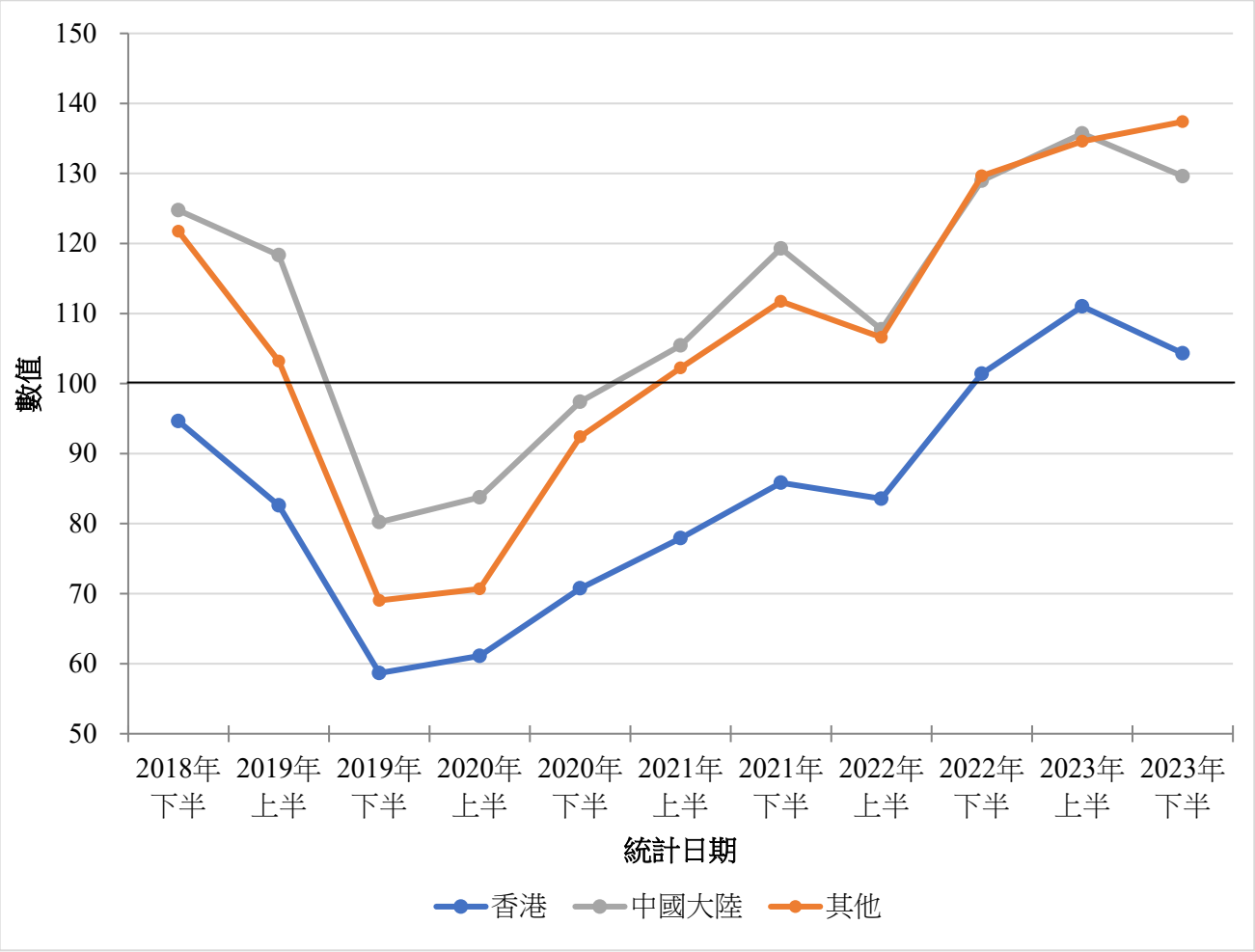
「民情指數第 6.8 號報告：民情指數之出生地分析」

結果顯示，三個出生地組別近年的民情指數走勢大致相同，2019 下半年為全部組別最低點，而 2023 上半或下半年則為最高點。值得留意的是，在香港出生者近年的民情指數長期低於 100 分的正常值，直至約一年前才攀上 100 分或以上的水平，但仍然位居另外兩個出生地組別之下；相反，在中國大陸出生者的民情指數則一直為三者中最高，直至 2022 年下半年不再居首。至於其 他地方出生者，其民情指數大部份時間也維持在中間位置，其走勢在 2018 至 2022 年與中國大陸組別較為相似，但 2022 年下半年開始已追平甚至超越前者，成為三者中民情指數最高分的組別。至於 2018 年以前的情況，就有待將來再深入分析。以下是有關分析的數表及圖表：

數表：最近五年不同出生地市民之民情指數（**2018-2023** 半年平均數）

半年期	樣本數目	香港	中國大陸	其他
2018 年下半	10,069	94.6	124.7	121.8
2019 年上半	12,151	82.6	118.3	103.2
2019 年下半	12,298	58.7	80.2	69.0
2020 年上半	12,062	61.1	83.8	70.7
2020 年下半	12,206	70.8	97.4	92.4
2021 年上半	12,086	77.9	105.4	102.2
2021 年下半	12,080	85.8	119.3	111.7
2022 年上半	12,059	83.6	107.7	106.6
2022 年下半	6,107	101.4	129.0	129.7
2023 年上半	6,056	111.0	135.7	134.6
2023 年下半 (初步數字)	2,009	104.3	129.6	137.4
樣本總數	**109,183**	**70,179**	**34,548**	**3,378**

圖表：最近五年不同出生地市民之民情指數走勢（2018-2023 半年平均數）



「民情指數第 6.9 號報告：民情指數之房屋類型及擁有權分析」

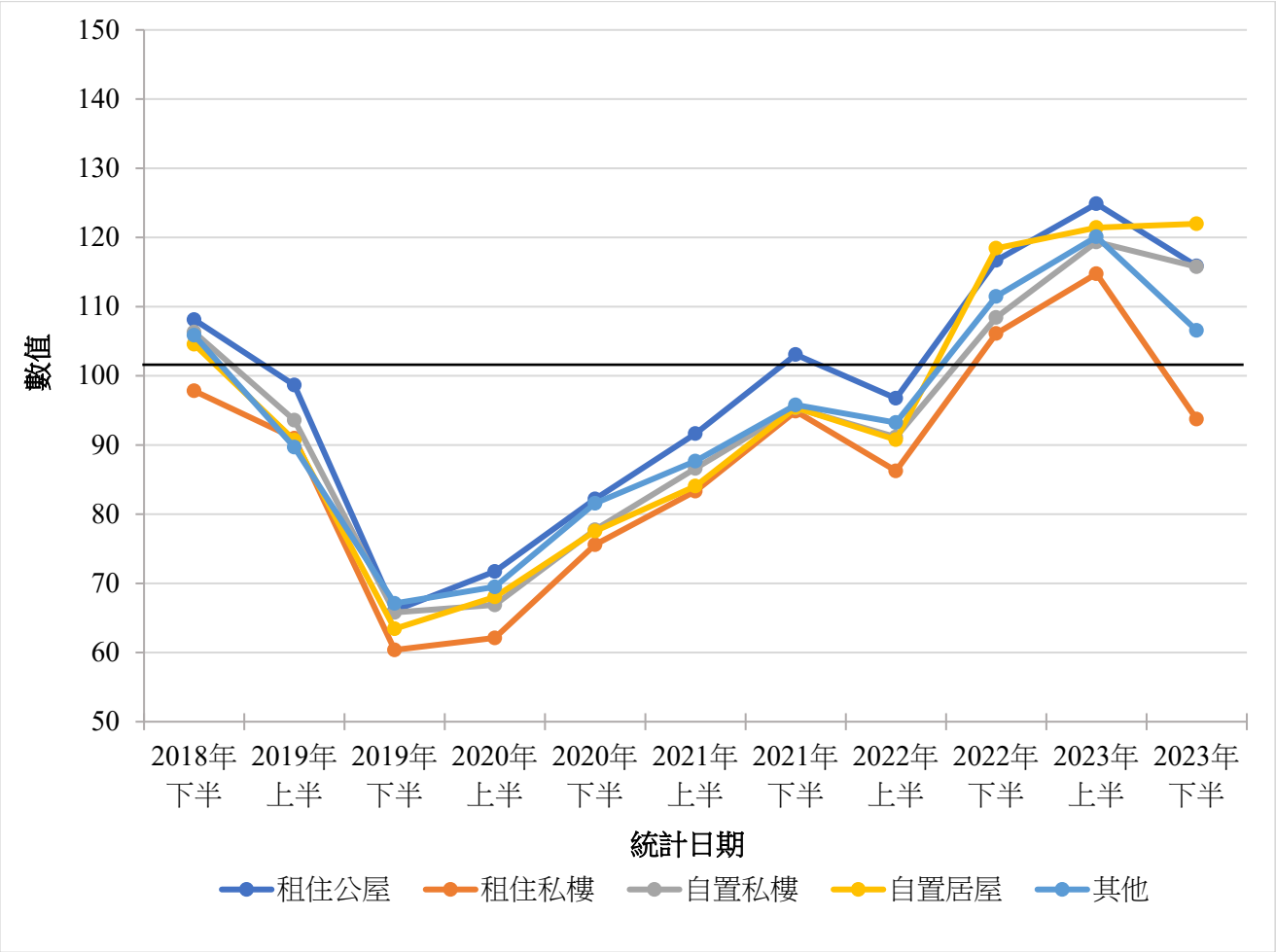
結果顯示，五個房屋類型及擁有權組別近年的民情指數走勢大致相同，2019 下半年為全部組別最低點，而 2023 上半則為最高點。值得留意的是，租住私樓者的民情指數長期低於 100 分的正常值，只在 2022 下半至 2023 上半年曾攀上 100 分或以上的水平，而 2023 下半年的初步數字再跌破正常值，除了在 2019 上半年比自置居屋及其他者稍高外，此組別近年的民情指數亦長期位居末席。相反，租住公屋者近年之民情指數於大部份時間均為五個組別中最高。至於其餘組別，其民情指數大部份時間也維持在中間位置，除自置居屋者於 2022 下半年開始追平甚至超越租住公屋者，並於 2023 下半年(初步數字)成為民情指數最高分的組別。至於 2018 年以前的情況，就有待將來再深入分析。以下是有關分析的數表及圖表：

數表：最近五年不同房屋類型及擁有權市民之民情指數（2018-2023 半年平均數）

半年期	樣本數目	租住公屋	租住私樓	自置私樓	自置居屋	其他
2018 年下半	10,069	108.1	97.8	106.3	104.6	105.9
2019 年上半	12,151	98.7	91.0	93.6	90.7	89.7
2019 年下半	12,298	66.1	60.4	65.8	63.4	67.1
2020 年上半	12,062	71.7	62.1	66.9	68.0	69.5
2020 年下半	12,206	82.2	75.6	77.7	77.6	81.6

半年期	樣本數目	租住公屋	租住私樓	自置私樓	自置居屋	其他
2021 年上半	12,086	91.6	83.3	86.6	84.1	87.7
2021 年下半	12,080	103.1	94.9	95.3	95.4	95.8
2022 年上半	12,059	96.8	86.2	91.1	90.8	93.2
2022 年下半	6,107	116.7	106.1	108.4	118.4	111.5
2023 年上半	6,056	124.9	114.8	119.3	121.4	120.1
2023 年下半 (初步數字)	2,009	115.9	93.7	115.8	122.0	106.6
樣本總數	**109,183**	**31,344**	**13,263**	**40,097**	**13,006**	**5,822**

圖表：最近五年不同房屋類型及擁有權市民之民情指數走勢（2018-2023 半年平均數）



「民情指數第 6.10 號報告：民情指數之身份認同感分析」

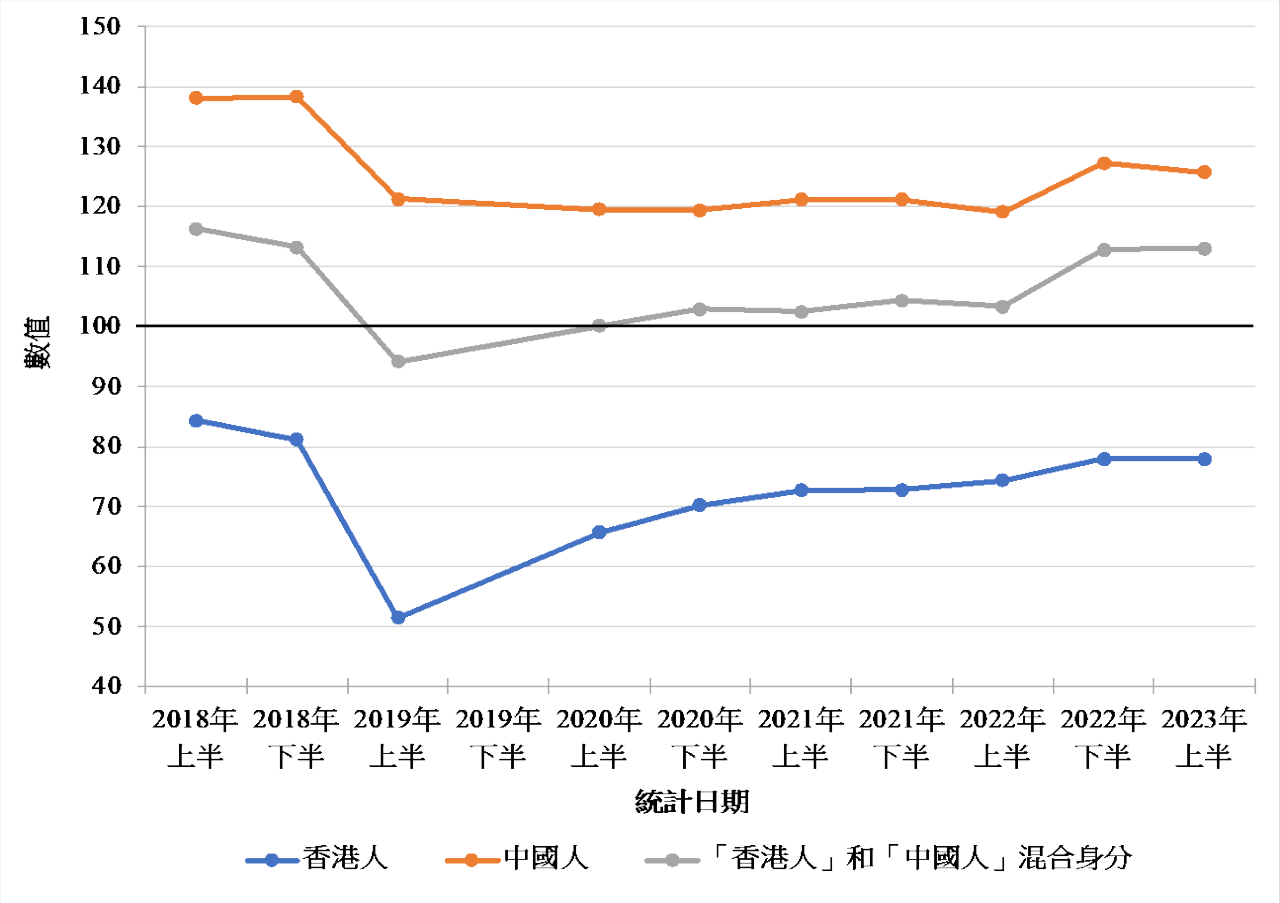
結果顯示，三個身份認同感組別近年的民情指數走勢大致相同，2018 年為全部組別的最高點，然後 2019 上半年急跌至其相對低點。值得留意的是，「香港人」的民情指數長期居於末席，雖然跌至 2019 上半年低位後略有回升，但其民情指數在近五年從未達 100 分正常水平。相反，「中國人」的民情指數為三個組別中最高，並一直維持在正常值 100 分以上；其民情指數在 2019 上半至 2022 上半年持續於 120 分附近徘徊，至近兩年稍有上升。至於「香港人」和「中國人」混合身份組別，其民情指數位處三個組別的中間位置，但比較貼近「中國人」；除 2019

上半年外，此組別的民情指數一直錄得正常值或以上的水平。至於 2018 年以前的情況，就有待將來再深入分析。以下是有關分析的數表及圖表：

數表：最近五年不同身份認同感市民之民情指數（2018-2023 半年平均數）

半年期	樣本數目	香港人	中國人	「香港人」和「中國人」混合身分
2018 年上半	1,001	84.3	138.0	116.3
2018 年下半	1,005	81.1	138.2	113.2
2019 年上半	1,015	51.4	121.2	94.1
2019 年下半	/	/	/	/
2020 年上半	1,002	65.6	119.5	100.1
2020 年下半	1,009	70.2	119.4	102.9
2021 年上半	1,008	72.6	121.1	102.4
2021 年下半	1,001	72.8	121.1	104.3
2022 年上半	1,000	74.2	119.0	103.3
2022 年下半	1,004	77.9	127.2	112.7
2023 年上半	1,005	77.9	125.6	112.9
樣本總數	**10,050**	**2,434**	**962**	**2,420**

圖表：最近五年不同身份認同感市民之民情指數走勢（2018-2023 半年平均數）



「民情指數第 6.11 號報告：民情指數之年齡或世代分析」

先以年齡組別分析，結果顯示，三個組別近年的民情指數走勢大致相同，均於 2019 下半年急跌至其最低點，然後慢慢回升至 2023 上半年的最高點，但最新的 2023 年下半年初步數字則再出現下跌。18-29 歲市民的民情指數過去五年長期居於末席，雖然近年數字有所回升，但仍未達 100 分正常水平。相反，50 歲或以上市民的民情指數為三個組別中最高，除 2019 下半至 2020 下半年外，其民情指數一直維持在正常值 100 分以上。30-49 歲市民的民情指數位處三個組別中間位置，除 2022 下半至 2023 上半年外，其民情指數均錄得正常值以下的水平，而最近的跌幅更是三個組別之中最大。

至於世代分析，四個組別近年的民情指數走勢同樣大致相同，其走勢及最高、最低點亦與年齡組別分析結果十分相近。「八十後」的民情指數為四個組別中最低，除 2023 上半年外，一直未達 100 分正常水平。此組別的民情指數與另外三個組別之距離自 2019 下半年起亦略為拉開。愈早出生的市民民情指數愈高，「八十前」比「八十後」高，「戰後一族」又比「八十前」高，而「戰前一族」的民情指數為四個組別中最高，除 2019 下半年外，均維持在正常值 100 分以上。至於 2018 年以前的情況，就有待將來再深入分析。以下是有關分析的數表及圖表：

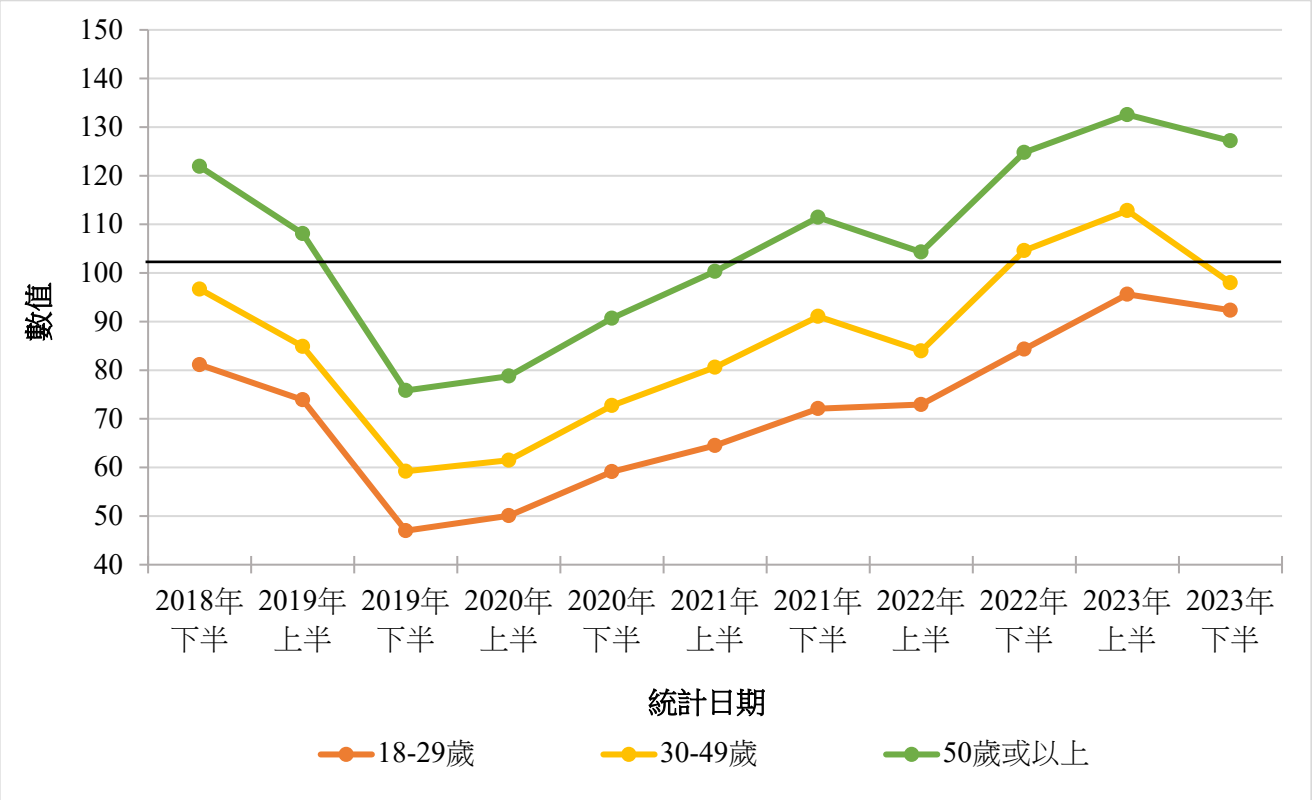
數表：最近五年不同年齡市民之民情指數（2018-2023 半年平均數）

半年期	樣本數目	18-29 歲	30-49 歲	50 歲或以上
2018 年下半	12,072	81.1	96.7	121.9
2019 年上半	12,151	73.9	84.9	108.1
2019 年下半	12,297	47.0	59.2	75.8
2020 年上半	12,062	50.1	61.5	78.8
2020 年下半	12,206	59.1	72.7	90.7
2021 年上半	12,086	64.5	80.6	100.3
2021 年下半	12,080	72.1	91.1	111.4
2022 年上半	12,059	72.9	84.0	104.3
2022 年下半	6,107	84.3	104.6	124.8
2023 年上半	6,056	95.6	112.8	132.6
2023 年下半 (初步數字)	3,010	92.3	98.0	127.2
樣本總數	**112,186**	**18,004**	**32,137**	**60,279**

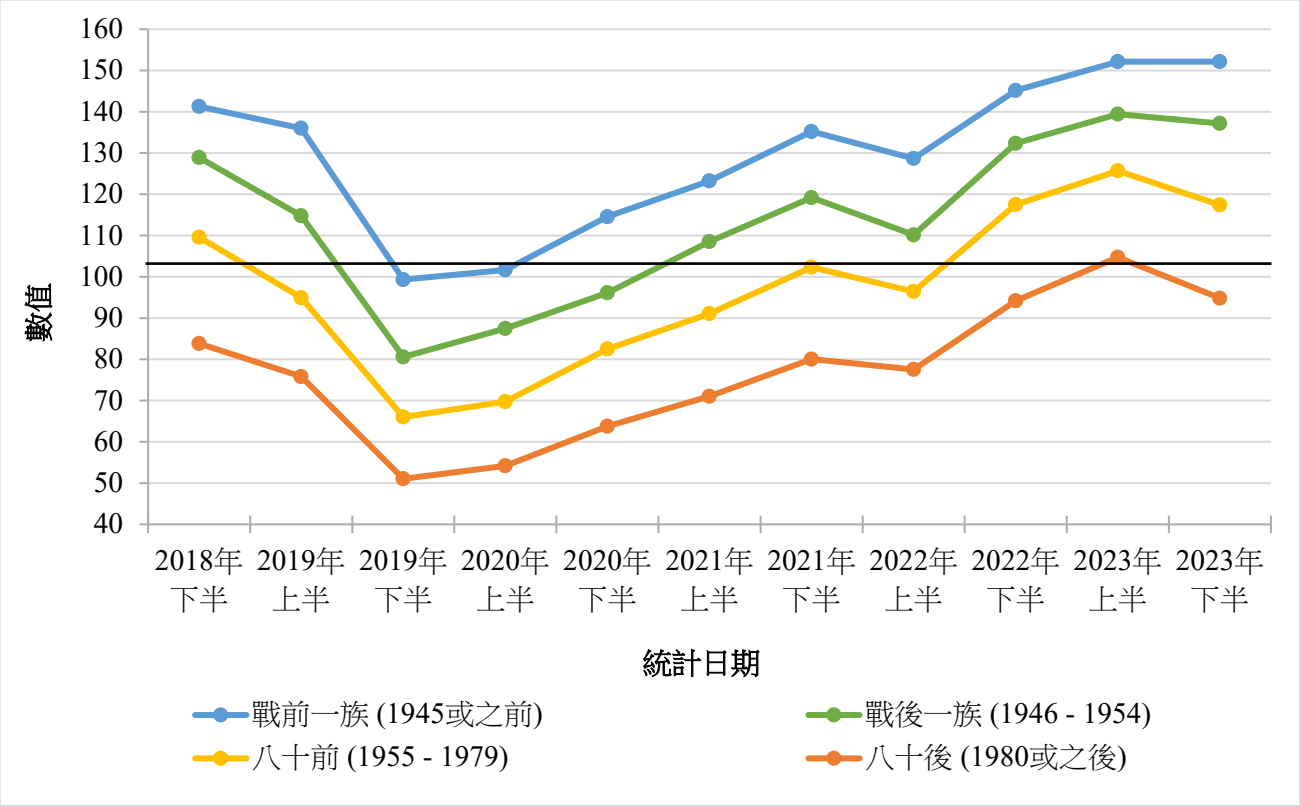
數表：最近五年不同世代市民之民情指數（2018-2023 半年平均數）

半年期	樣本數目	戰前一族 (1945 或之前)	戰後一族 (1946-1954)	八十前 (1955-1979)	八十後 (1980 或之後)
2018 年下半	12,072	141.3	128.9	109.6	83.8
2019 年上半	12,151	136.0	114.8	94.9	75.8
2019 年下半	12,297	99.3	80.6	66.0	51.0
2020 年上半	12,062	101.7	87.5	69.7	54.2
2020 年下半	12,206	114.6	96.1	82.5	63.8
2021 年上半	12,086	123.2	108.5	91.1	71.0
2021 年下半	12,080	135.2	119.2	102.3	80.0
2022 年上半	12,059	128.7	110.1	96.4	77.5
2022 年下半	6,107	145.2	132.3	117.5	94.2
2023 年上半	6,056	152.1	139.4	125.7	104.7
2023 年下半 (初步數字)	3,010	152.1	137.2	117.4	94.8
樣本總數	**112,186**	**11,343**	**17,451**	**43,888**	**37,446**

圖表：最近五年不同年齡市民之民情指數走勢（2018-2023 半年平均數）



圖表：最近五年不同世代市民之民情指數走勢（2018-2023 半年平均數）



「民情指數第 6.12 號報告：民情指數之教育程度分析」

結果顯示，三個教育程度組別近年的民情指數走勢大致相同，均於 2019 下半年急跌至其最低點，然後慢慢回升至 2023 上半年的最高點，但 2023 下半年初步數字則再出現下跌。擁有大專

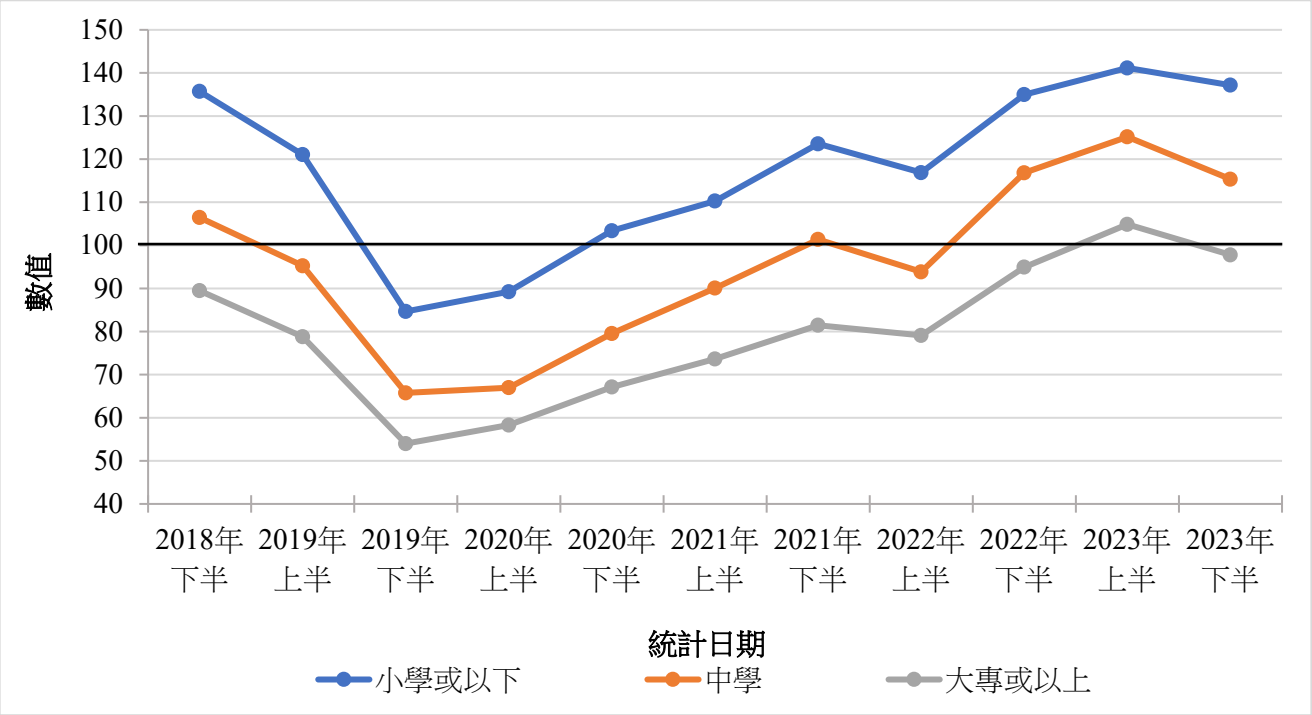
或以上教育程度市民的民情指數過去五年長期居於末席，在 2023 上半年首次達 100 分正常水平後，下半年初步數字隨即再度跌破此水平。相反，小學或以下教育程度市民的民情指數為三個組別中最高，除 2019 下半至 2020 上半年外，其民情指數一直維持在正常值 100 分以上。至於中學教育程度市民的民情指數則位處三個組別的中間位置，然而自 2020 上半年起，此組別之民情指數與「大專或以上」組別的距離開始略為拉開。

至於 2018 年以前的情況，就有待將來再深入分析。以下是有關分析的數表及圖表：

數表：最近五年不同教育程度市民之民情指數（2018-2023 半年平均數）

半年期	樣本數目	小學或以下	中學	大專或以上
2018 年下半	12,072	135.7	106.5	89.5
2019 年上半	12,151	121.0	95.3	78.8
2019 年下半	12,297	84.7	65.8	54.0
2020 年上半	12,062	89.2	67.0	58.3
2020 年下半	12,206	103.4	79.5	67.1
2021 年上半	12,086	110.3	90.1	73.6
2021 年下半	12,080	123.5	101.4	81.5
2022 年上半	12,059	116.9	93.8	79.1
2022 年下半	6,107	135.0	116.8	94.9
2023 年上半	6,056	141.2	125.2	104.9
2023 年下半 (初步數字)	3,010	137.2	115.4	97.8
樣本總數	**112,186**	**16,432**	**46,432**	**48,466**

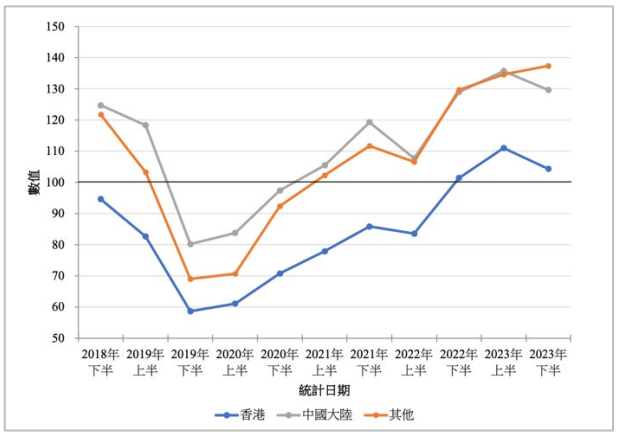
圖表：最近五年不同教育程度市民之民情指數走勢（2018-2023 半年平均數）



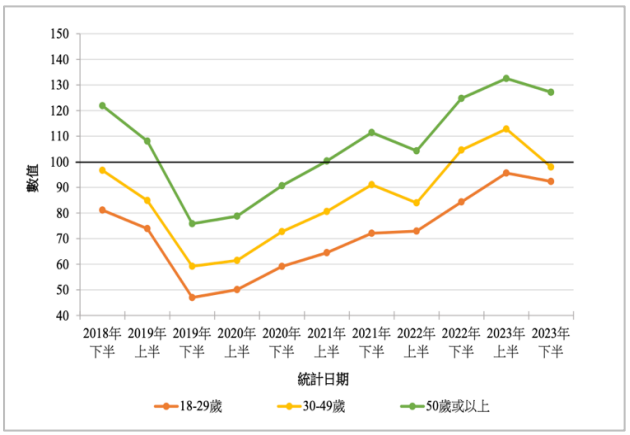
結語

從這些報告中的幾個人口變項（即出生地、身分認同感、房屋類型及擁有權、年齡組別、世代和教育程度）分析來看，同步上落似乎是普遍現象，當中以不同身分認同感的受訪者之間的差距最大，不同房屋類型及擁有權的受訪者之間的差距相對較小。第二次綜合報告進一步統計了更多的變項的民情變化，結果偏向顯示年老一輩、教育水平較低、社會基層、非本地出生，以及自稱「中國人」的市民，心情比較正面。以下再顯示有關圖表以供參考：

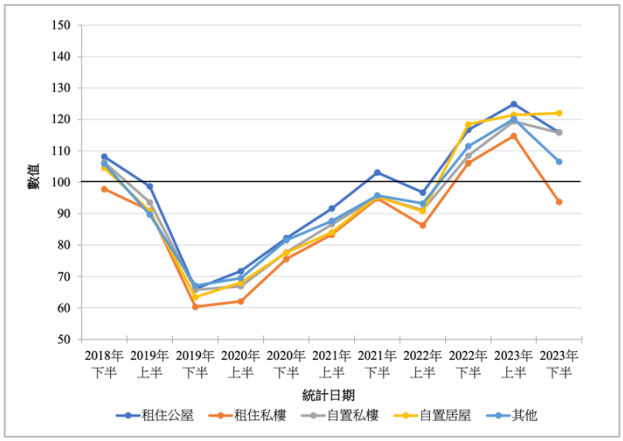
6.8 圖表：最近五年不同出生地市民之民情指數走勢（2018-2023 半年平均數）



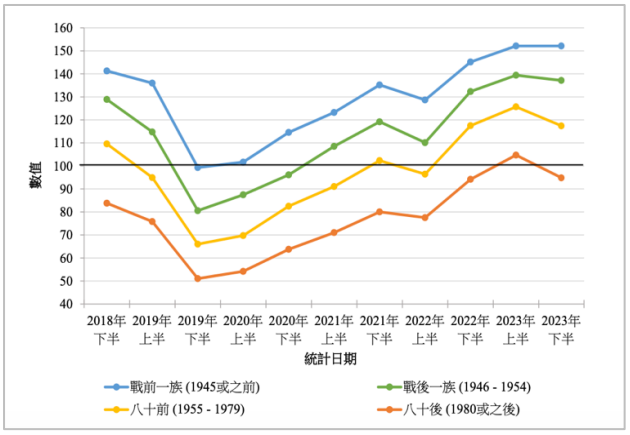
6.11 圖表：最近五年不同年齡市民之民情指數走勢（2018-2023 半年平均數）



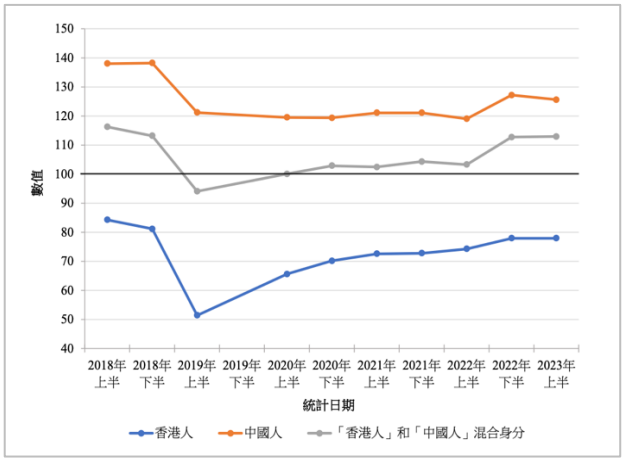
6.9 圖表：最近五年不同房屋類型及擁有權市民之民情指數走勢（2018-2023 半年平均數）



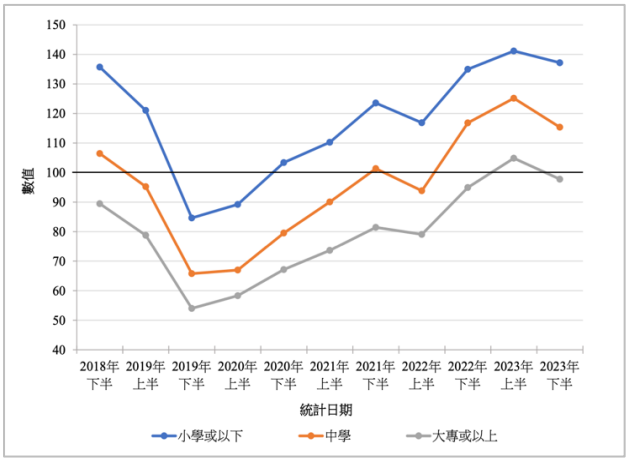
6.11 圖表：最近五年不同世代市民之民情指數走勢（2018-2023 半年平均數）



6.10 圖表：最近五年不同身份認同感市民之民情指數走勢（2018-2023 半年平均數）



6.12 圖表：最近五年不同教育程度市民之民情指數走勢（2018-2023 半年平均數）



附件

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. 6.13
(Aggregate Report of 6.7 to 6.12)

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.

Starting from July 2023, and excluding this Aggregate Report, a total of twelve "PSI v2.0" reports have been released. They are numbered 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 showing their contents and 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
- "PSI Report No. 6.6: PSI Aggregate Report of 6.1 to 6.5", August 24, 2023
- "PSI Report No. 6.7: Monthly PSI figures", September 5, 2023
- "PSI Report No. 6.8: PSI per Place of Birth", September 12, 2023
- "PSI Report No. 6.9: PSI per Housing type and Ownership", September 19, 2023
- "PSI Report No. 6.10: PSI per Ethnic Identity", October 3, 2023
- "PSI Report No. 6.11: PSI per Age or Generation", October 10, 2023
- "PSI Report No. 6.12: PSI per Educational Attainment", October 17, 2023

This Report No. 6.13 wraps up the main points of Reports No. 6.7 to 6.12 for easy reference.

"PSI Report No. 6.7: Monthly PSI figures"

Data show that the following observations copied from "PSI Report No. 6.1" are more or less applicable to the trends of PSI spanning over 30 years no matter half-yearly or monthly averages are used:

> *"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."

Focusing on the public sentiment after CE John Lee took office, we can see that the Government Appraisal score have remained relatively stable over the past 14 months, while the Society Appraisal score has been at its high position since February this year because people's appraisals of society's conditions have been relatively positive in our surveys conducted in February and May. However, in our July survey, it dropped back to the level registered this January. In view of this public sentiment movement, below are the remarks made by current affairs commentator Johnny Lau at our press conference held on July 27 (summarised from original speech):

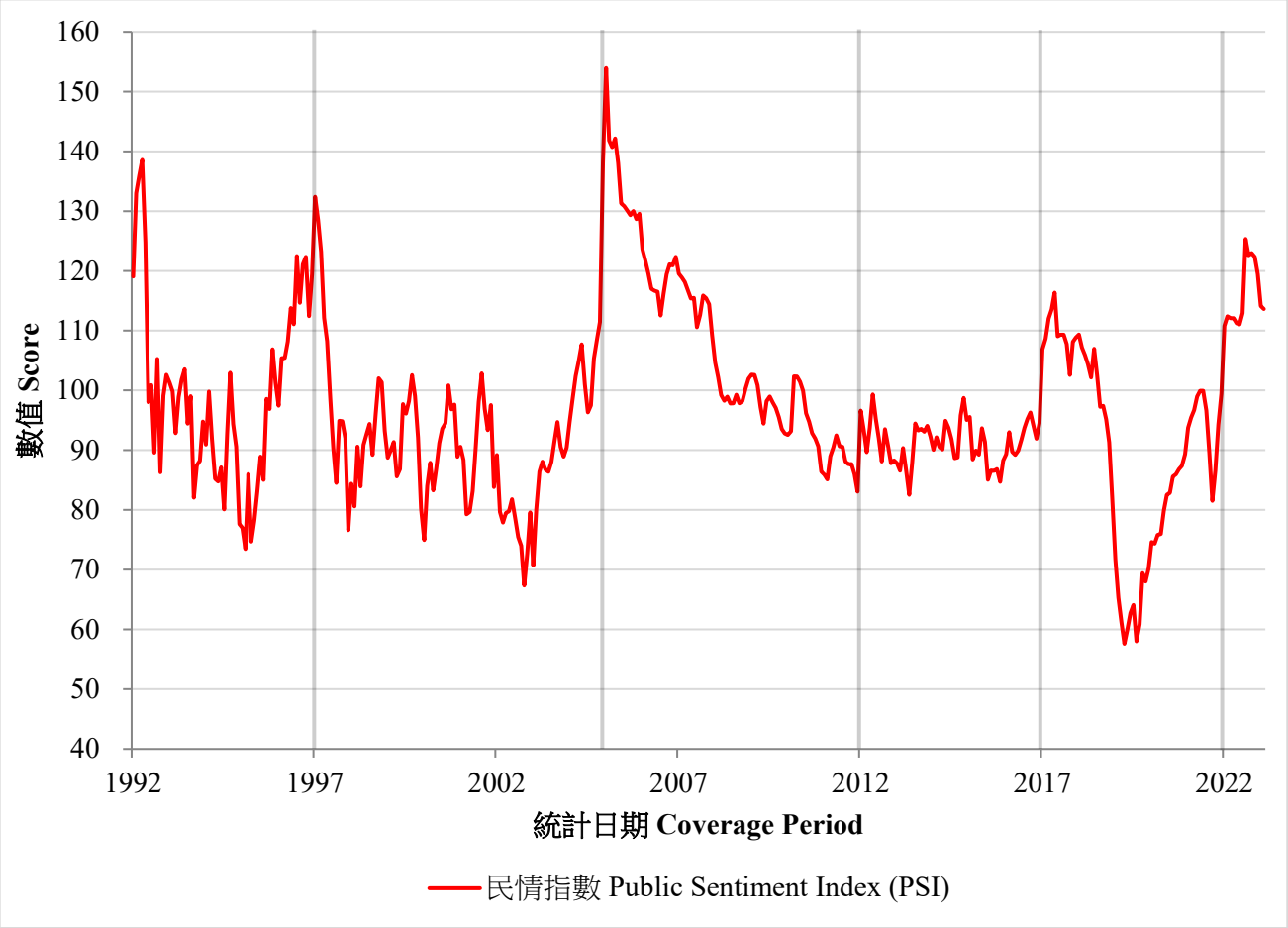
"Data show that HK citizens were satisfied with the lift of all anti-epidemic measures and John Lee's efforts on resuming economic and social normalcy after the pandemic, which led to a higher Society Appraisal score than previous months. Yet, figures in July 2023 show that the PSI has fallen to 114.1 marks. It may be caused by the ever-changing political tensions in the society which offset the positive feelings towards the aforementioned policies."

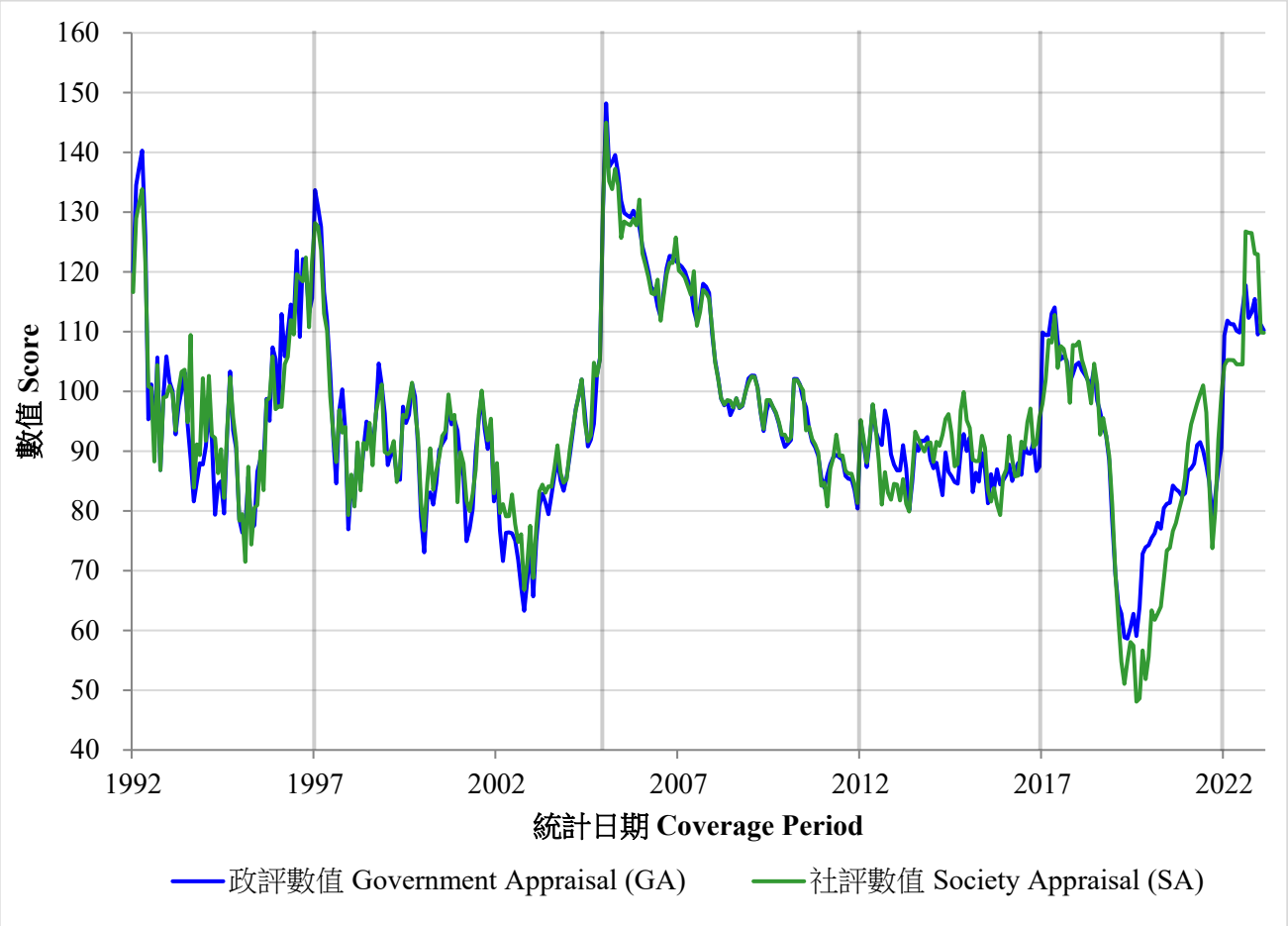
The following are the summary table of recent data and chart of the analysis:

Summary table: PSI since Chief Executive John Lee took office (monthly figures)

Survey month	Government Appraisal (GA)	Society Appraisal (SA)	Public Sentiment Index (PSI)
July 2022	109.4	104.3	110.8
August 2022	111.9	105.3	112.4
September 2022	111.3	105.2	112.1
October 2022	111.3	105.2	112.1
November 2022	110.2	104.5	111.2
December 2022	109.8	104.5	111.0
January 2023	113.8	104.5	112.9
February 2023	117.8	126.8	125.4
March 2023	112.3	126.6	122.6
April 2023	113.2	126.5	123.0
May 2023	115.5	123.1	122.4
June 2023	109.5	122.9	119.4
July 2023	111.2	109.9	114.1
August 2023	110.2	109.8	113.6

Chart: PSI 1992-2023 (monthly figures)





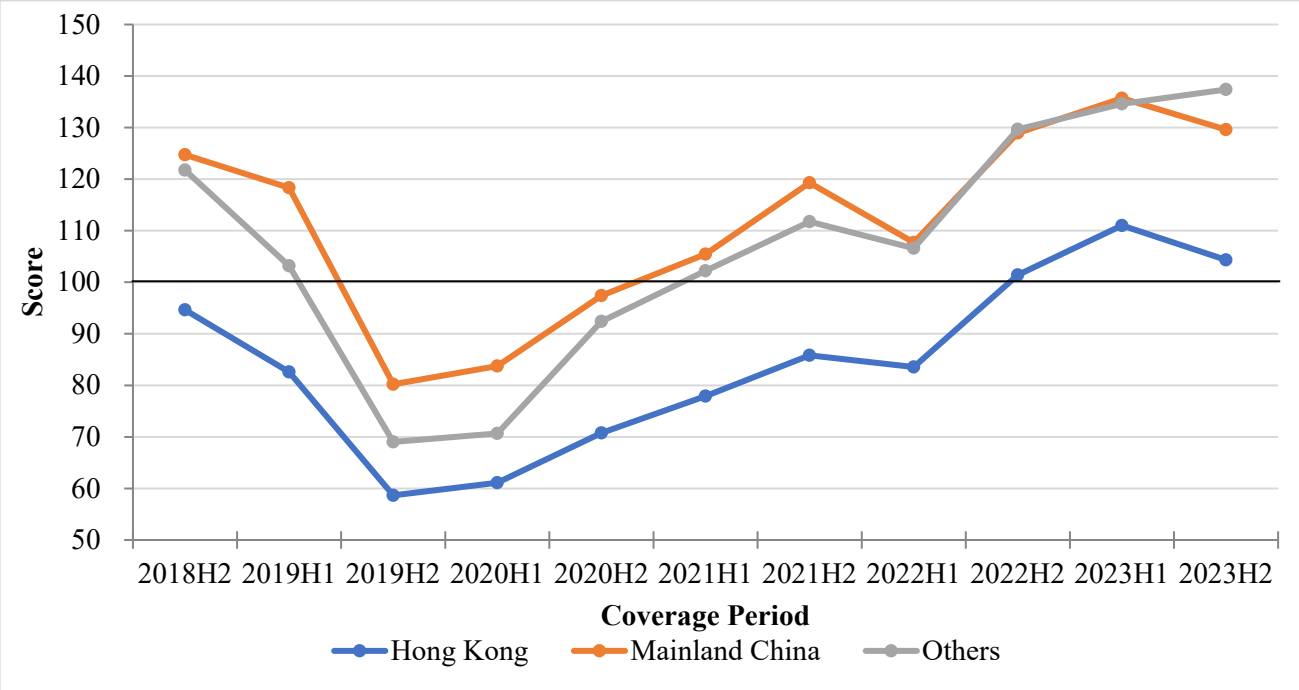
"PSI Report No. 6.8: PSI per Place of Birth"

Results show that the trends of PSI among the three place-of-birth groups are highly similar in recent years, with 2019H2 as their lowest point, and 2023H1/H2 as their highest points in common. It is noticeable that in the past few years, PSI of those born in Hong Kong has always stayed below the normal level of 100 until about a year ago when it climbed up to the level of 100 or above, but it is still lower than the other two birth-place groups. On the contrary, the PSI of those born in Mainland China has been the highest among the three until the second half of 2022 when it no longer tops the list. As for people born in other places, their PSI has stayed in the middle position for most of the time. Their trend is more similar to that of the Mainland China group during 2018 to 2022, but starting from 2022H2, they have already tied or even surpassed the former group, becoming the highest PSI group among the three. As for the situation before 2018, we will leave them to future analyses. The following are the summary table and chart of the analysis:

Summary table: PSI among people from different places of birth over the past five years (2018-2023; half-yearly averages)

Half-year period	Sample size	Hong Kong	Mainland China	Others
2018H2	10,069	94.6	124.7	121.8
2019H1	12,151	82.6	118.3	103.2
2019H2	12,298	58.7	80.2	69.0
2020H1	12,062	61.1	83.8	70.7
2020H2	12,206	70.8	97.4	92.4
2021H1	12,086	77.9	105.4	102.2
2021H2	12,080	85.8	119.3	111.7
2022H1	12,059	83.6	107.7	106.6
2022H2	6,107	101.4	129.0	129.7
2023H1	6,056	111.0	135.7	134.6
2023H2 (Preliminary figures)	2,009	104.3	129.6	137.4
Total sample size	**109,183**	**70,179**	**34,548**	**3,378**

Chart: PSI among people from different places of birth over the past five years (2018-2023; half-yearly averages)



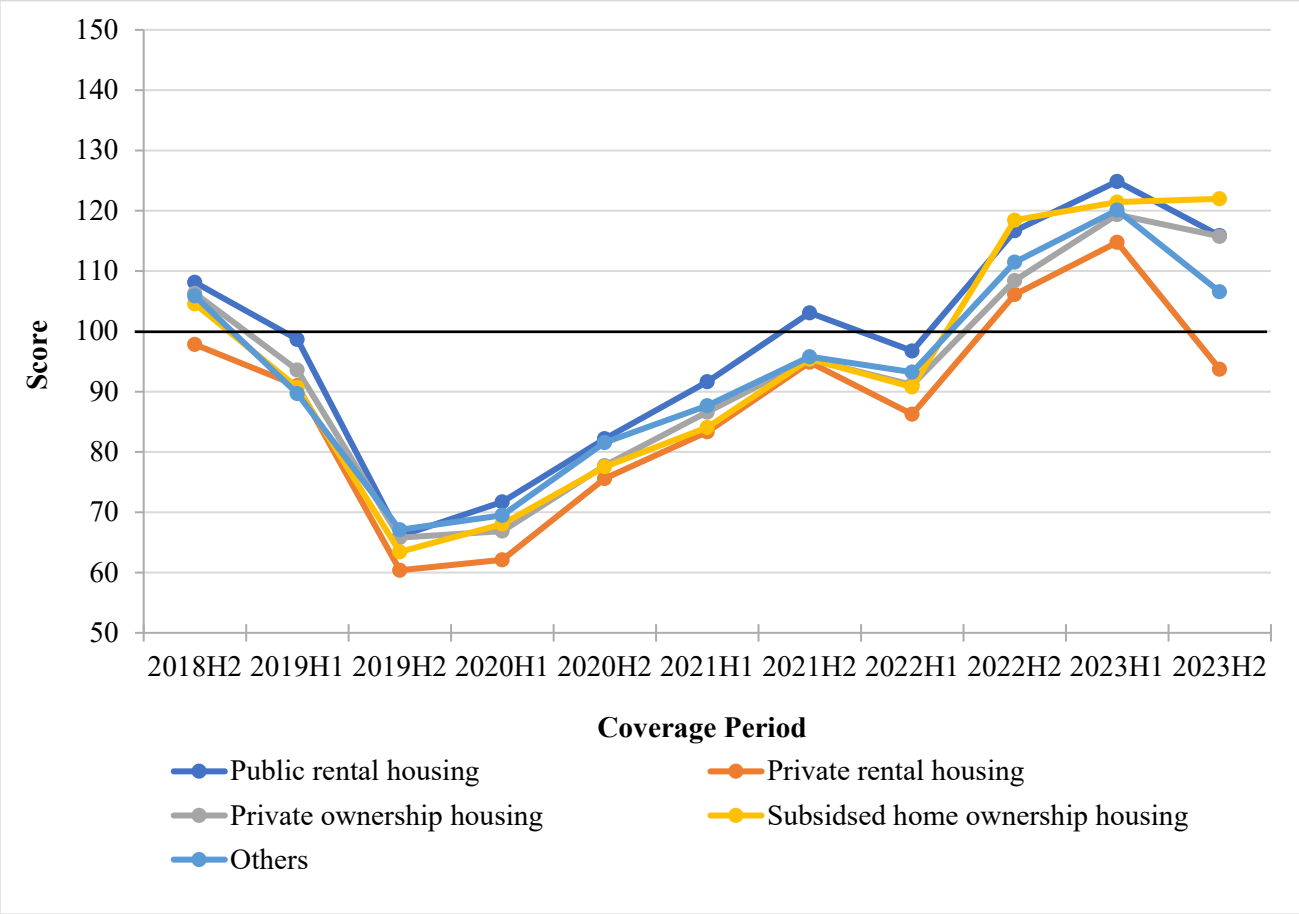
"PSI Report No. 6.9: PSI per Housing Type and Ownership"

Results show that the trends of PSI among the five housing type and ownership groups are highly similar in recent years, with 2019H2 as their lowest point, and 2023H1 as their highest point in common. It is noticeable that in the past few years, PSI of those living in private rental housing has always stayed below the normal level of 100, while it has only climbed up to the level of 100 or above from 2022H2 to 2023H1, then dropped again below the normal level according to the 2023H2 preliminary figure. Except for attaining a slightly higher score than those living in subsidised home ownership housing and others in 2019H1, the PSI of the private rental housing group in recent years has always been staying at the bottom. On the contrary, the PSI of those living in public rental housing has been at the highest position among all five groups most of the time in recent years. As for the remaining groups, their PSI has stayed in the middle positions for most of the time, despite the subsidised home ownership housing group has tied or even surpassed the public rental housing group since 2022H2, and becoming the highest PSI group among the five in 2023H2 (preliminary figures). As for the situation before 2018, we will leave them to future analyses. The following are the summary table and chart of the analysis:

Summary table: PSI among people with different housing types and ownerships over the past five years (2018-2023; half-yearly averages)

Half-year period	Sample size	Public rental housing	Private rental housing	Private ownership housing	Subsidised home ownership housing	Others
2018H2	10,069	108.1	97.8	106.3	104.6	105.9
2019H1	12,151	98.7	91.0	93.6	90.7	89.7
2019H2	12,298	66.1	60.4	65.8	63.4	67.1
2020H1	12,062	71.7	62.1	66.9	68.0	69.5
2020H2	12,206	82.2	75.6	77.7	77.6	81.6
2021H1	12,086	91.6	83.3	86.6	84.1	87.7
2021H2	12,080	103.1	94.9	95.3	95.4	95.8
2022H1	12,059	96.8	86.2	91.1	90.8	93.2
2022H2	6,107	116.7	106.1	108.4	118.4	111.5
2023H1	6,056	124.9	114.8	119.3	121.4	120.1
2023H2 (Preliminary figures)	2,009	115.9	93.7	115.8	122.0	106.6
Total sample size	**109,183**	**31,344**	**13,263**	**40,097**	**13,006**	**5,822**

Chart: PSI among people with different housing types and ownerships over the past five years (2018-2023; half-yearly averages)



"PSI Report No. 6.10: PSI per Ethnic Identity"

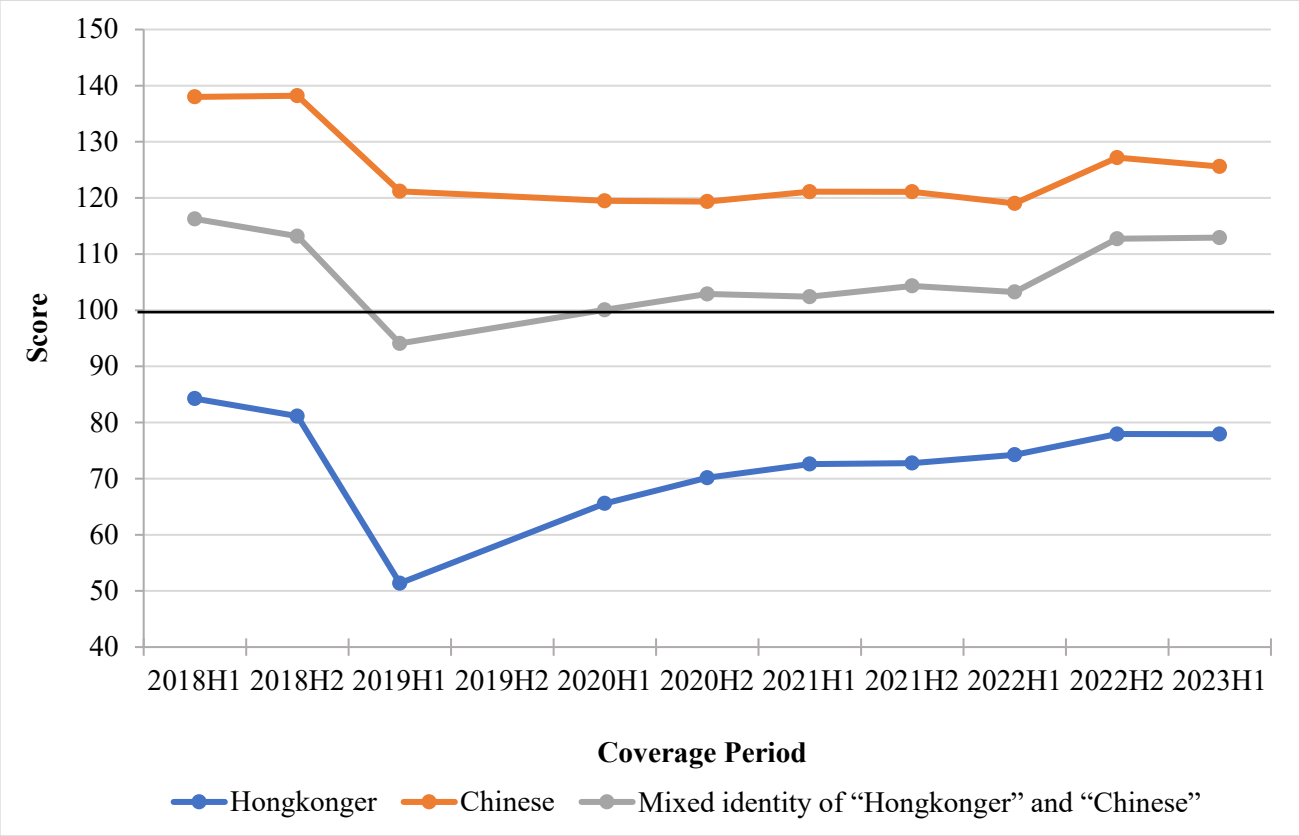
Results show that the trends of PSI among the three ethnic identity groups are highly similar in recent years, with 2018 as their highest point, and dropped rapidly to their relatively low point in 2019H1. It is noticeable that in the past five years, the PSI of "Hongkongers" has always been staying at the bottom position among all three groups. Although their PSI has been slowly increasing after hitting the lowest point in 2019H1, it has never reached the normal level of 100 in the past five years. On the contrary, the PSI of "Chinese" has been at the highest position among all three groups in recent years and has been staying above the normal level of 100. The PSI of this group has hovered around 120 marks from 2019H1 to 2022H1, then slightly climbed up in these two years. As for the PSI of people with mixed identity of "Hongkonger" and "Chinese", it has stayed in a middle position but being closer to the "Chinese" group. Their PSI has stayed at or above the normal level except in 2019H1. As for the situation before 2018, we will leave them to future analyses. The following are the summary table and chart of the analysis:

Summary table: PSI among people with different ethnic identities over the past five years (2018-2023; half-yearly averages)

Half-year period	Sample size	Hongkonger	Chinese	Mixed identity of "Hongkonger" and "Chinese"
2018H1	1,001	84.3	138.0	116.3
2018H2	1,005	81.1	138.2	113.2
2019H1	1,015	51.4	121.2	94.1
2019H2	/	/	/	/

Half-year period	Sample size	Hongkonger	Chinese	Mixed identity of "Hongkonger" and "Chinese"
2020H1	1,002	65.6	119.5	100.1
2020H2	1,009	70.2	119.4	102.9
2021H1	1,008	72.6	121.1	102.4
2021H2	1,001	72.8	121.1	104.3
2022H1	1,000	74.2	119.0	103.3
2022H2	1,004	77.9	127.2	112.7
2023H1	1,005	77.9	125.6	112.9
Total sample size	**10,050**	**2,434**	**962**	**2,420**

Chart: PSI among people with different ethnic identities over the past five years (2018-2023; half-yearly averages)



"PSI Report No. 6.11: PSI per Age or Generation"

Regarding age group analysis, results show that the trends of PSI among the three age groups are highly similar in recent years. All groups dropped rapidly to their lowest point in 2019H2, then slowly rebounded to their highest in 2023H1, yet the latest preliminary figures of 2023H2 have shown a decline again. The PSI of people aged 18-29 has always been staying at the bottom position among all three groups in the past 5 years. Although their PSI has been recovering after hitting the lowest point in 2019H2, it has never reached the normal level of 100 in recent years. On the contrary, the PSI of people aged 50 or above has remained at the highest position among all three groups in recent years and has stayed above the normal level of 100, except from 2019H2 to 2020H2. The PSI of people aged 30-49 has stayed in a middle position among all three groups, and their PSI has stayed below the

normal level of 100 except from 2022H2 to 2023H1, while its recent drop is the biggest among all three groups.

As for generation analysis, the trends of PSI among the four generation groups are more or less the same in recent years. Their overall trends, highest and lowest points are highly comparable with the results in age group analysis. The "post-80s" has the lowest PSI among all four groups and their PSI has failed to reach the normal level of 100 except in 2023H1. The gap between the PSI of this group and the other three groups has also slightly widened since 2019H2. The earlier the birth year, the higher the PSI: the "pre-80s" got higher PSI than the "post-80s", while the "post-war" generation got higher PSI than the "pre-80s". Meanwhile, the "pre-war" generation has the highest PSI among all four groups. Their PSI has stayed above the normal level of 100 except in 2019H2. As for the situation before 2018, we will leave them to future analyses. The following are the summary tables and charts of the analysis:

Summary table: PSI among people of different age groups over the past five years (2018-2023; half-yearly averages)

Half-year period	Sample size	Age 18-29	Age 30-49	Age 50 or above
2018H2	12,072	81.1	96.7	121.9
2019H1	12,151	73.9	84.9	108.1
2019H2	12,297	47.0	59.2	75.8
2020H1	12,062	50.1	61.5	78.8
2020H2	12,206	59.1	72.7	90.7
2021H1	12,086	64.5	80.6	100.3
2021H2	12,080	72.1	91.1	111.4
2022H1	12,059	72.9	84.0	104.3
2022H2	6,107	84.3	104.6	124.8
2023H1	6,056	95.6	112.8	132.6
2023H2 (Preliminary figures)	3,010	92.3	98.0	127.2
Total sample size	**112,186**	**18,004**	**32,137**	**60,279**

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

Half-year period	Sample size	Pre-war (1945 or before)	Post-war (1946-1954)	Pre-80s (1955-1979)	Post-80s (1980 or after)
2018H2	12,072	141.3	128.9	109.6	83.8
2019H1	12,151	136.0	114.8	94.9	75.8
2019H2	12,297	99.3	80.6	66.0	51.0
2020H1	12,062	101.7	87.5	69.7	54.2
2020H2	12,206	114.6	96.1	82.5	63.8
2021H1	12,086	123.2	108.5	91.1	71.0
2021H2	12,080	135.2	119.2	102.3	80.0
2022H1	12,059	128.7	110.1	96.4	77.5
2022H2	6,107	145.2	132.3	117.5	94.2
2023H1	6,056	152.1	139.4	125.7	104.7
2023H2 (Preliminary figures)	3,010	152.1	137.2	117.4	94.8
Total sample size	**112,186**	**11,343**	**17,451**	**43,888**	**37,446**

Chart: PSI among people of different age groups over the past five years (2018-2023; half-yearly averages)

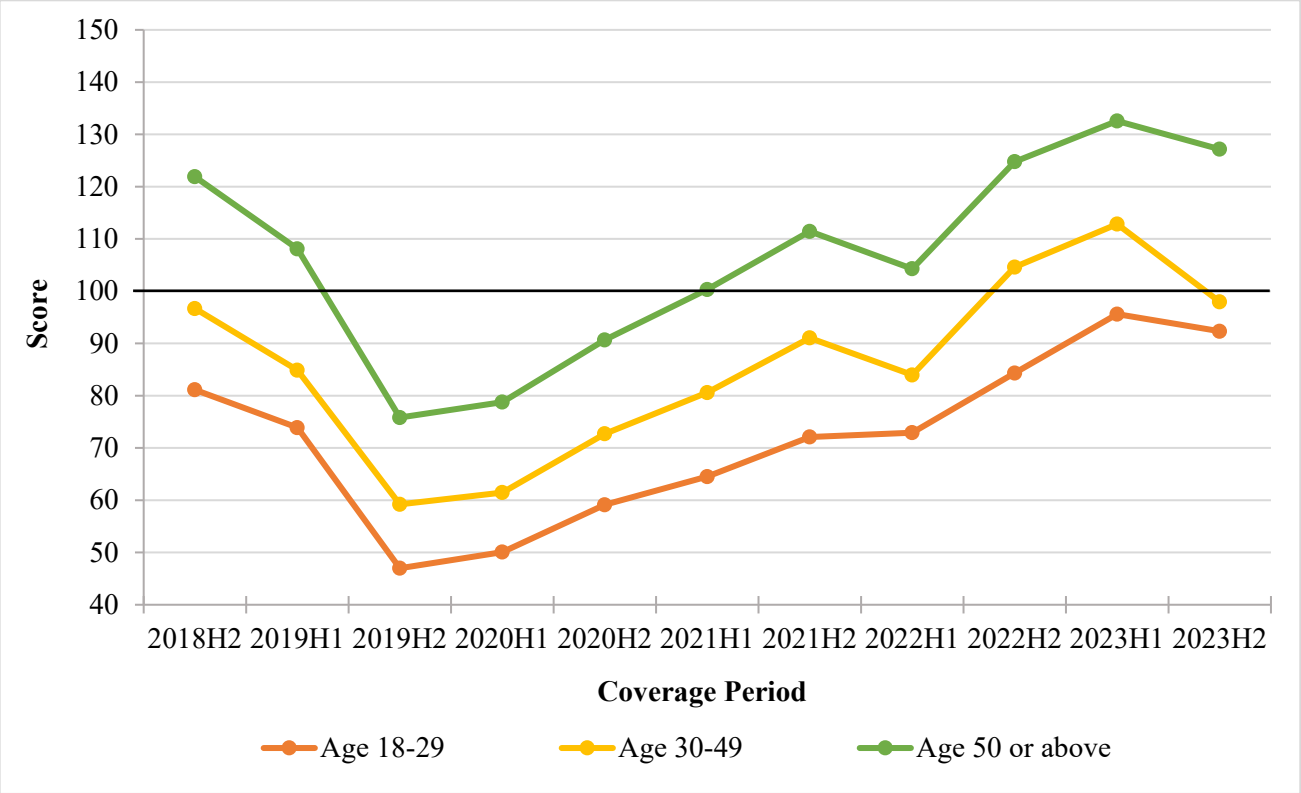
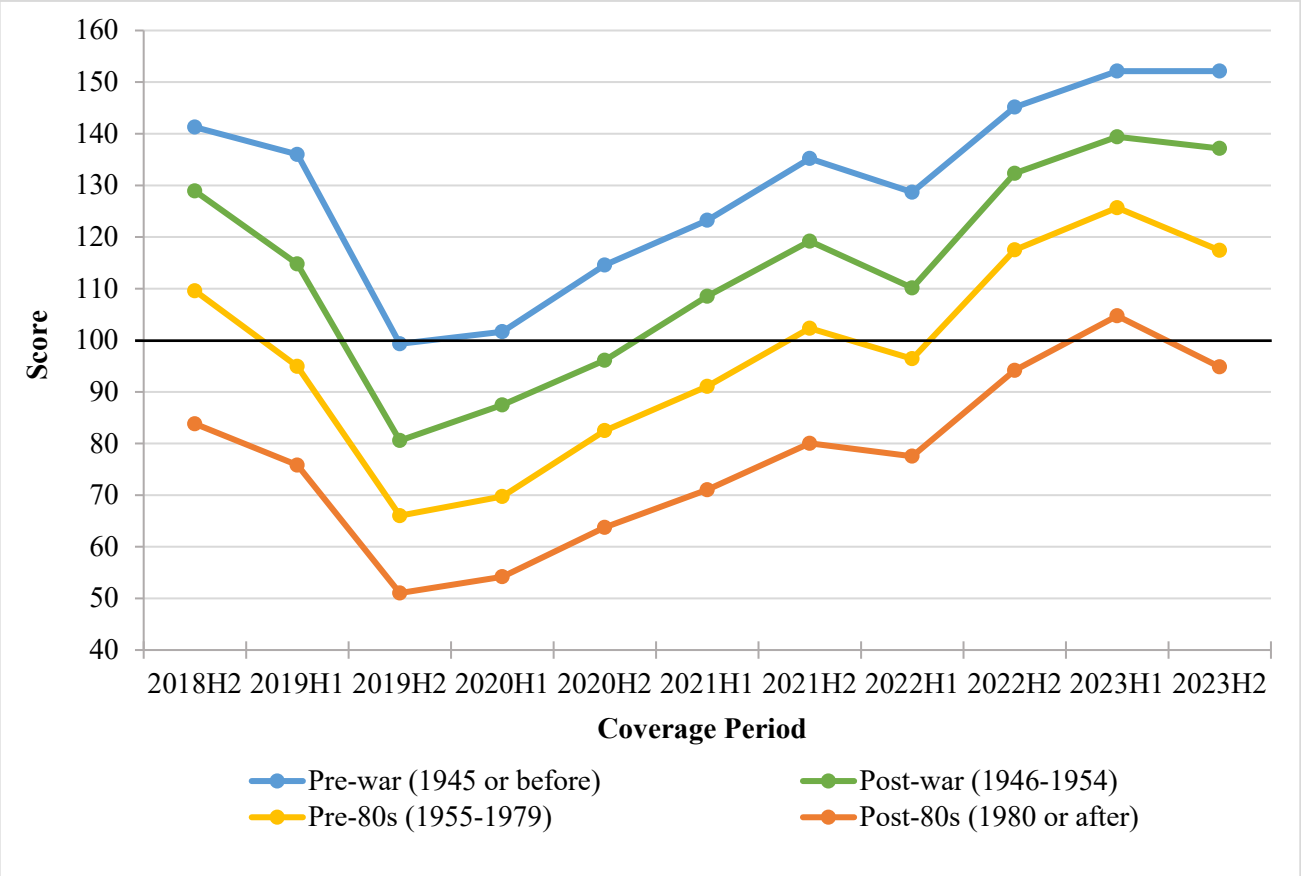


Chart: PSI among different generations over the past five years (2018-2023; half-yearly averages)



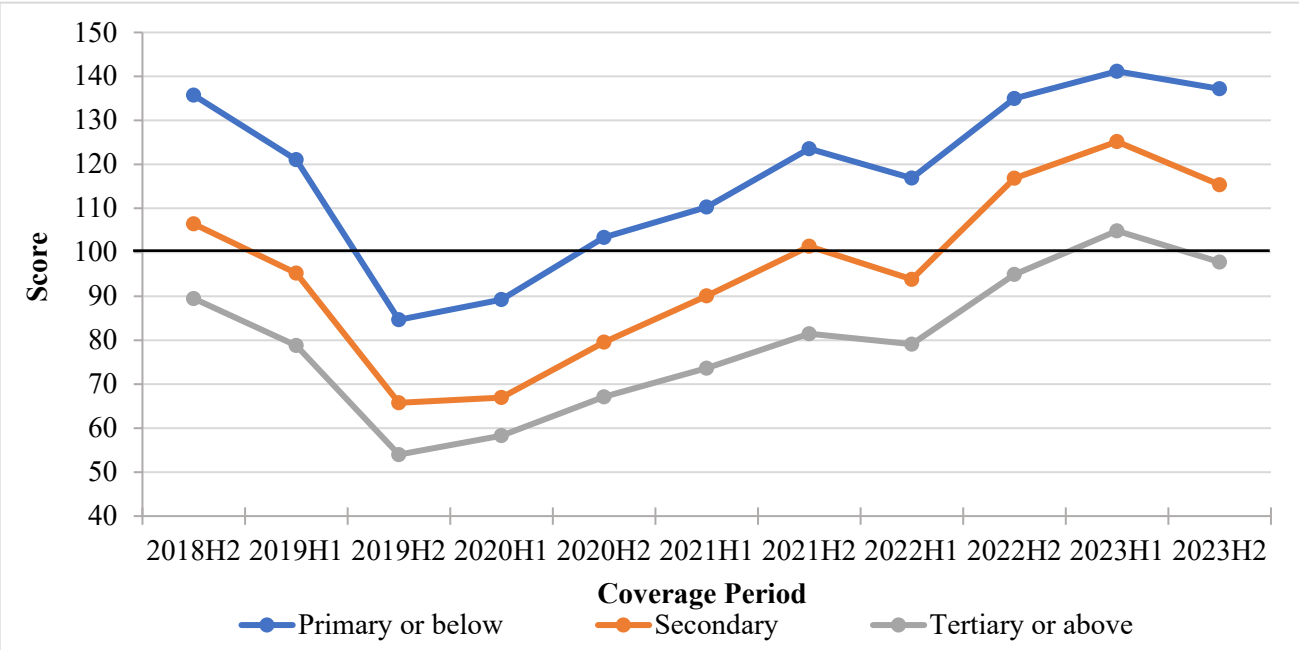
"PSI Report No. 6.12: PSI per Educational Attainment"

Results show that the trends of PSI among the three educational attainment groups are highly similar in recent years. All groups dropped rapidly to their lowest point in 2019H2, then slowly rebounded to their highest in 2023H1, yet the preliminary figures of 2023H2 have shown a decline again. The PSI of people with tertiary education or above has always been staying at the bottom of all groups in the past 5 years. Their PSI has reached the normal level of 100 in 2023H1 for the first time, but then the preliminary figure of 2023H2 shows it dropped below 100 again. On the contrary, the PSI of people with primary education or below has remained at the top among all three groups in recent years and has remained above the normal level of 100 the whole time, except during 2019H2 to 2020H1. As for the PSI of people with secondary educational attainment, it has stayed in a middle position among all three groups. The gap between the PSI of this group and that of "tertiary or above", however, has slightly widened starting from 2020H1. As for the situation before 2018, we will leave them to future analyses. The following are the summary table and chart of the analysis:

Summary table: PSI among people with different educational attainments over the past five years (2018-2023; half-yearly averages)

Half-year period	Sample size	Primary or below	Secondary	Tertiary or above
2018H2	12,072	135.7	106.5	89.5
2019H1	12,151	121.0	95.3	78.8
2019H2	12,297	84.7	65.8	54.0
2020H1	12,062	89.2	67.0	58.3
2020H2	12,206	103.4	79.5	67.1
2021H1	12,086	110.3	90.1	73.6
2021H2	12,080	123.5	101.4	81.5
2022H1	12,059	116.9	93.8	79.1
2022H2	6,107	135.0	116.8	94.9
2023H1	6,056	141.2	125.2	104.9
2023H2 (Preliminary figures)	3,010	137.2	115.4	97.8
Total sample size	**112,186**	**16,432**	**46,432**	**48,466**

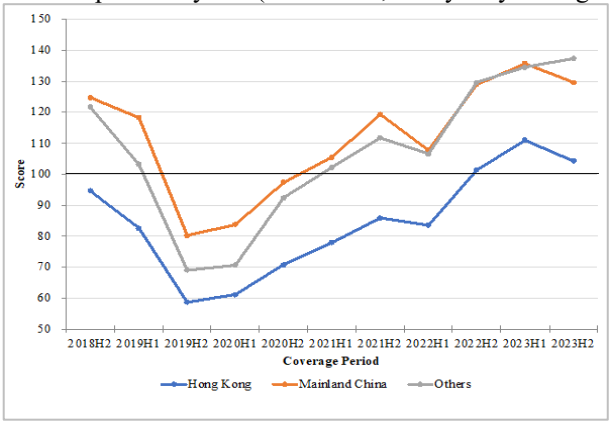
Chart: PSI among people with different educational attainments over the past five years (2018-2023; half-yearly averages)



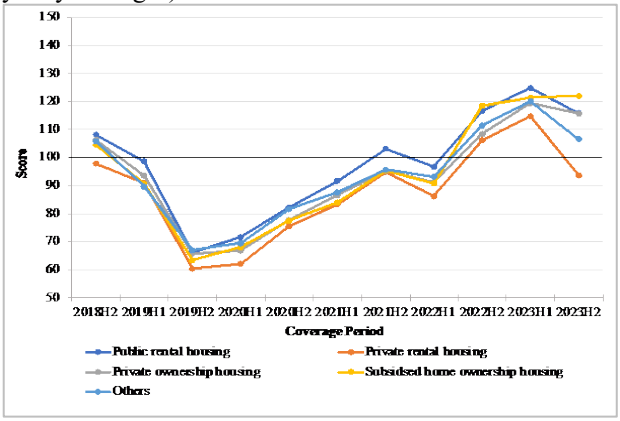
Concluding Remarks

From the analyses of several demographic variables (i.e. place of birth, ethnic identity, housing type and ownership, age group, generation and educational attainment) in these reports, covariation seems to be the trend, with ethnic identity showing the widest gap while housing type and ownership shows the narrowest. This second aggregate report has analysed more variables affected public sentiments, and found that the older generation, the less educated, the grassroots, those not born in Hong Kong, and those identified themselves as "Chinese" feel relatively more positively than other groups. The charts are shown again below for reference:

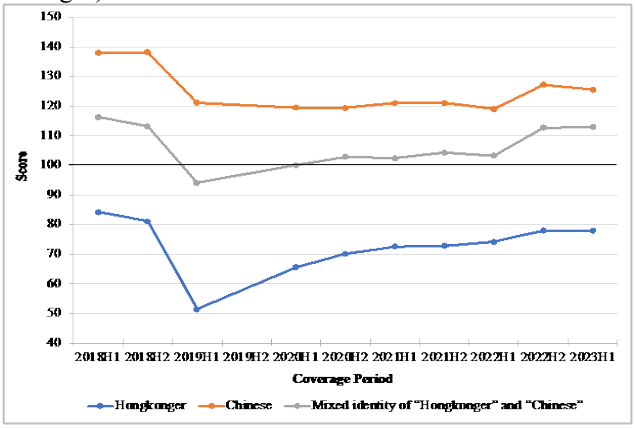
6.8 Chart: PSI among people from different places of birth over the past five years (2018-2023; half-yearly averages)



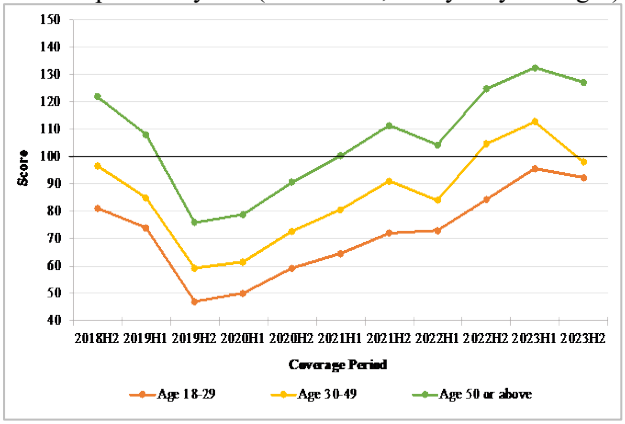
6.9 Chart: PSI among people with different housing types and ownerships over the past five years (2018-2023; half-yearly averages)



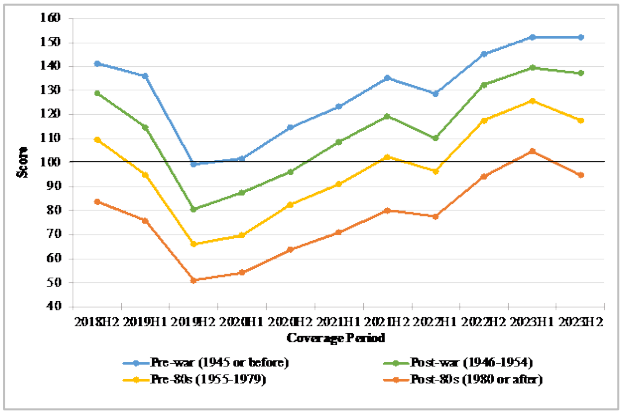
6.10 Chart: PSI among people with different ethnic identities over the past five years (2018-2023; half-yearly averages)



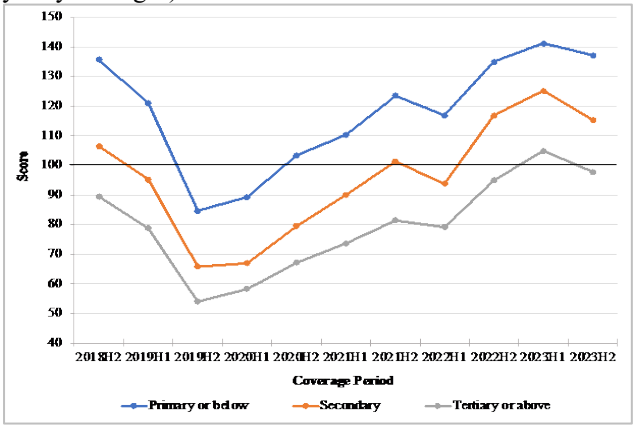
6.11 Chart: PSI among people of different age groups over the past five years (2018-2023; half-yearly averages)



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



6.12 Chart: PSI among people with different educational attainments over the past five years (2018-2023; half-yearly averages)



Annex

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:
(Standardized_SA1 × Transformed_SA4-1) + (Standardized_SA2 × Transformed_SA4-2) + (Standardized_SA3 × 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			