香港民研民情指數第 6.23 號報告（修訂本）
(第 6.18 至 6.22 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，合共發放了二十二份「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
- 「民情指數第 6.13 號報告：民情指數第 6.7 至 6.12 號綜合報告」，2023 年 10 月 26 日
- 「民情指數第 6.14 號報告：民情指數之性別與年齡分析」，2023 年 11 月 7 日
- 「民情指數第 6.15 號報告：民情指數之經濟活動狀況分析」，2023 年 11 月 14 日
- 「民情指數第 6.16 號報告：民情指數之按統獨傾向分析」，2023 年 12 月 5 日
- 「民情指數第 6.17 號報告：民情指數第 6.14 至 6.16 號綜合報告」，2023 年 12 月 27 日
- 「民情指數第 6.18 號報告：『第二代民情指數』系列更新」，2024 年 1 月 2 日
- 「民情指數第 6.19 號報告：民情指數之按政治陣營分析」，2024 年 1 月 9 日
- 「民情指數第 6.20 號報告：民情指數之按社會階層分析」，2024 年 1 月 30 日
- 「民情指數第 6.21 號報告：民情指數之按公民社會活躍程度分析」，2024 年 2 月 6 日
- 「民情指數第 6.22 號報告：民情指數之按性別分析」，2024 年 2 月 14 日

本 6.23 號報告總結了第 6.18 至 6.22 號報告之重點結果，方便讀者參考。

「民情指數第 6.18 號報告：『第二代民情指數』系列更新」

聚焦特首李家超上任以來的民情，可見政評數值（按月）於過去 18 個月以來相對比較平穩，維持在 109 至 118 之間窄幅上落。至於社評數值（按月），則於 2023 年 2 月急升至高位，原因是市民於 2 月和 5 月兩次調查中對各項社會狀況作出相對正面的評價。及至 2023 年 7 月，社評數值開始回落至年初的水平，隨後 8 月至 12 月一直變化不大。而整體民情指數（按月）的走勢大致相同，於過去 18 個月沒有出現大上大落，而 2023 年 2 月為李家超上任以來的民情最高點。以下是有關分析的近期數表及圖表：

數表：特首李家超上任以來的民情指數（按月分析）

統計日期	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
2023 年 9 月	111.7	109.8	114.3
2023 年 10 月	110.8	107.8	112.9
2023 年 11 月	112.9	107.8	113.9
2023 年 12 月*	115.5	107.7	115.1

數表：特首李家超上任以來的民情指數（半年平均數）

統計日期	政評數值	社評數值	民情指數
2022 年下半	110.6	104.9	111.6
2023 年上半	113.7	121.7	120.9
2023 年下半*	112.0	108.8	114.0

*更正：原報告中 2023 年 12 月及 2023 年下半的數據有誤：2023 年 12 月的政評數值和民情指數分別應為 115.5 及 115.1；而 2023 下半年的政評數值和民情指數則分別應為 112.0 及 114.0，特此更正及致歉。

圖表：民情指數 1992-2023（按月分析）

統計日期

—— 民情指數

統計日期

—— 政評數值　　—— 社評數值
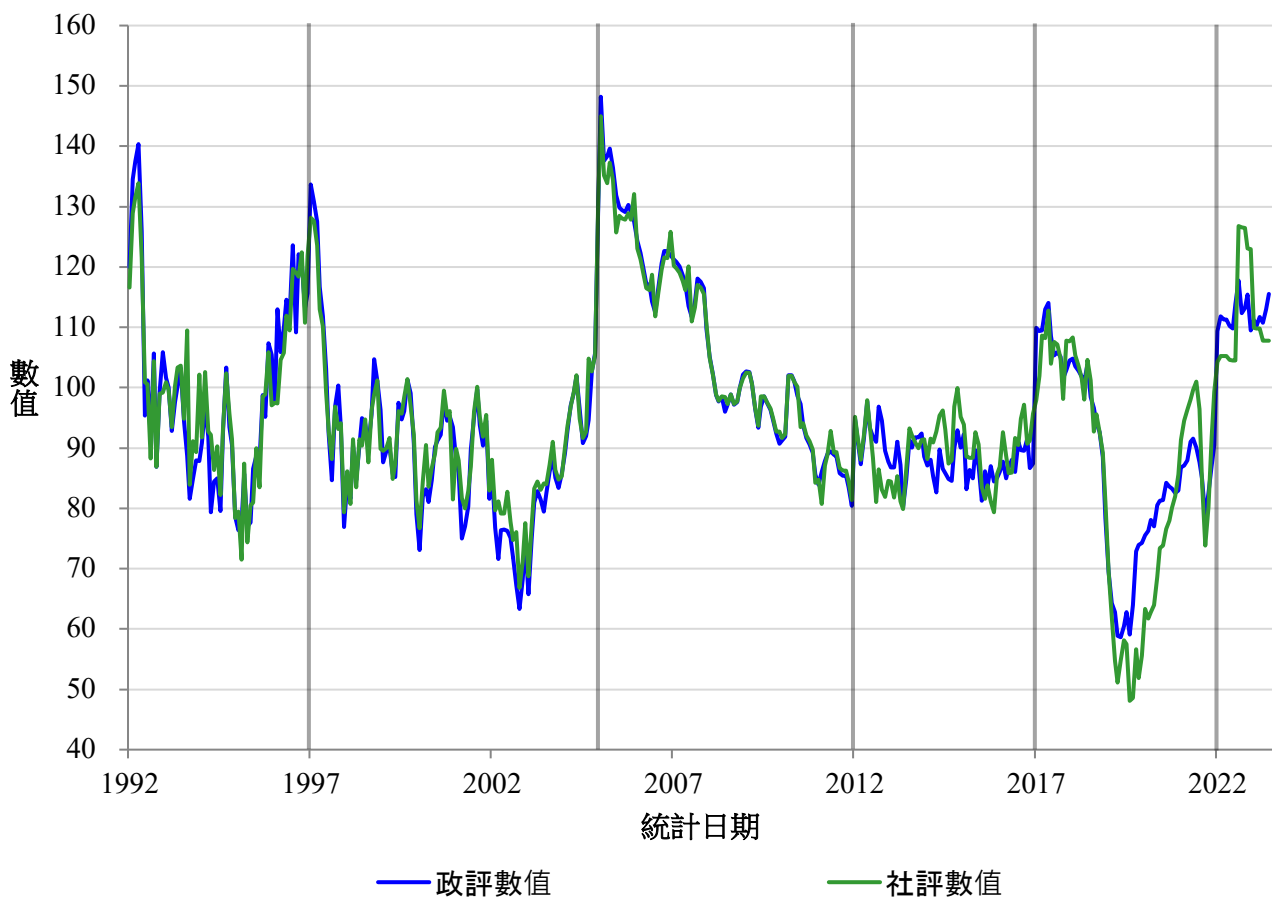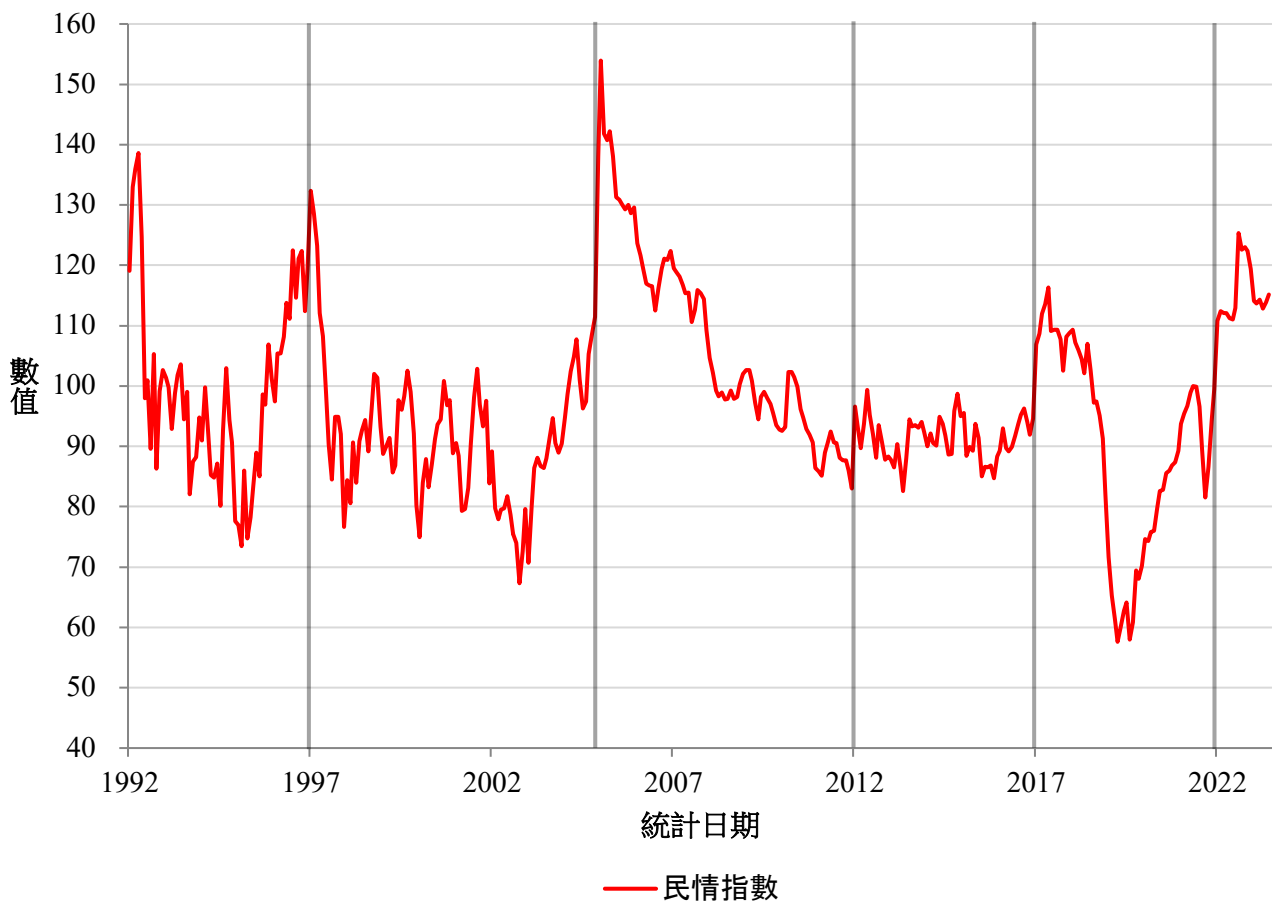
圖表：民情指數 1992-2023（半年平均數）

民情指數

政評數值　社評數值
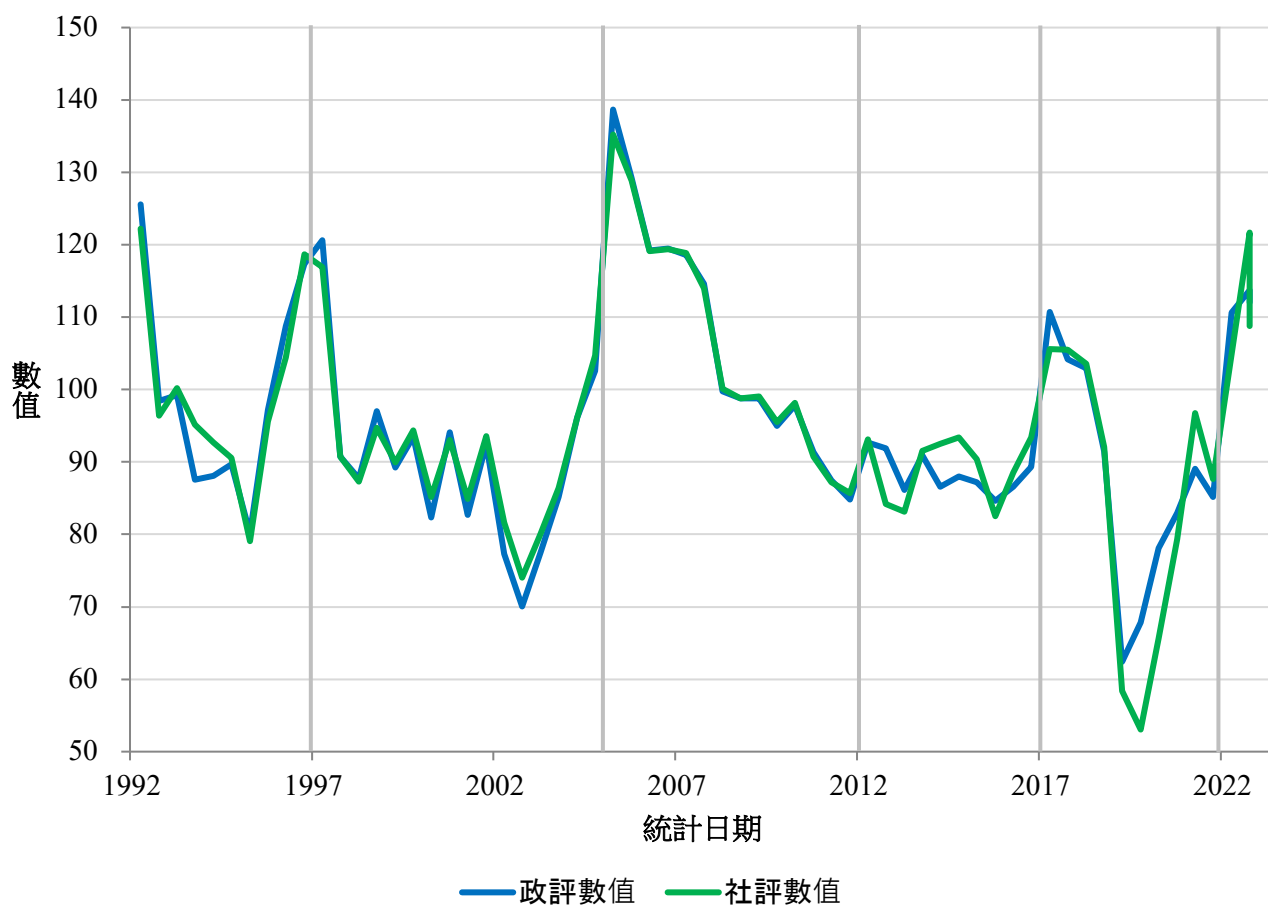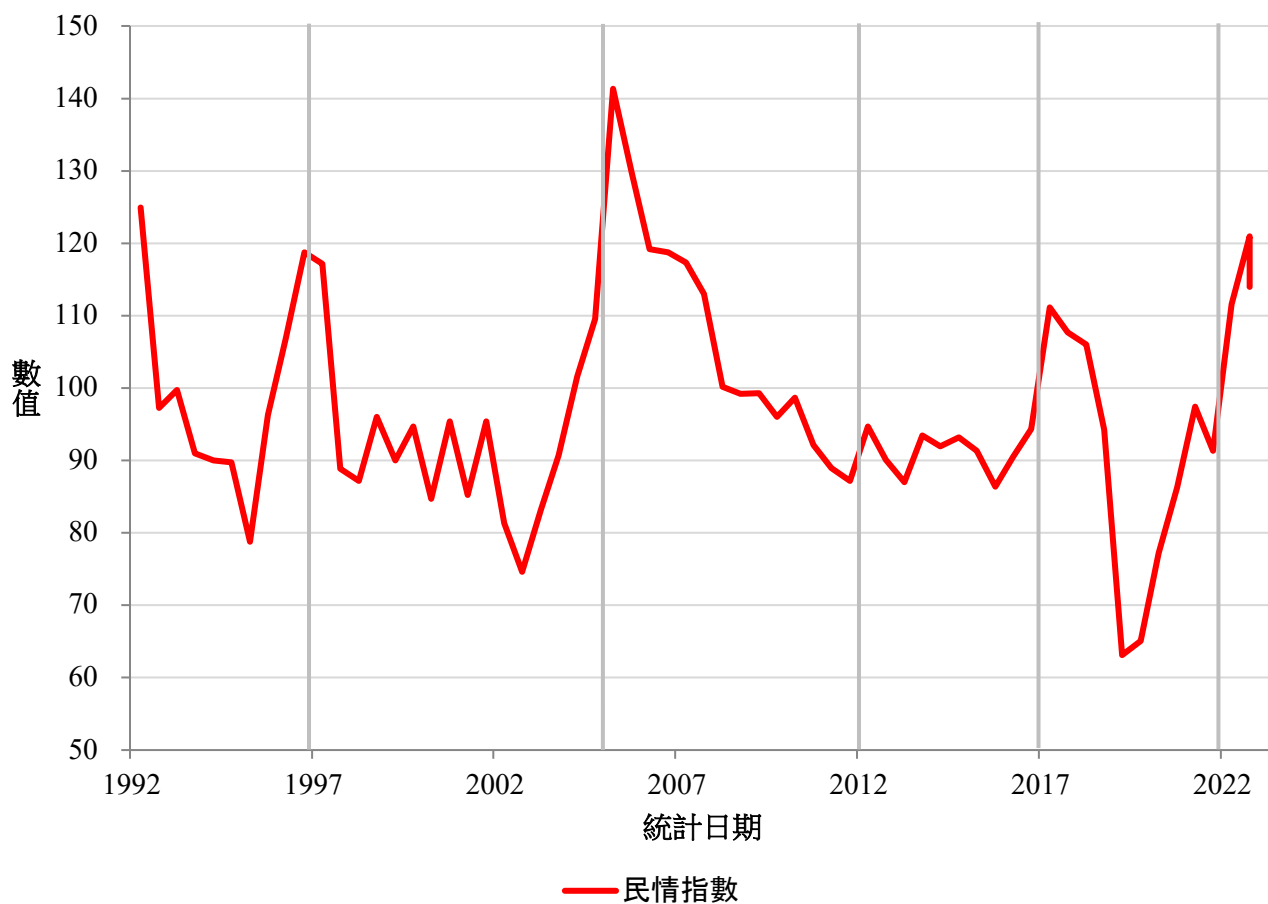
「民情指數第 6.19 號報告：民情指數之按政治陣營分析」

結果顯示，雖然自 2007 年起的整體民情有起有跌，但三大政治陣營的民情差別鮮明：民主派支持者心情持續為三個組別中最差，建制派支持者心情持續為最好，而中間派支持者心情則一直保持在中間位置。三大陣營早年的民情指數較為接近，差距自 2009 年開始逐漸擴大。在 2012 至 2015 年間，民主派及建制派支持者的民情指數出現相反方向發展，分別持續下跌及上升，令三組之間的距離進一步拉闊，情況一直維持至 2023 年下半年，2024 年民情如何發展有待觀察。

建制派支持者的心情在過去多年來都相當正面，其民情指數一直維持在正常值 100 分以上，2023 年更攀升至 150 分以上的歷史高位；相反，民主派支持者的心情則長期維持負面，其民情指數在 2008 上半年後持續低於正常值水平，在 2019 年下半年更跌至只有 43 分的極低位；而中間派支持者的心情則時好時壞，多年來於接近 80 分至 120 分之間徘徊。值得注意的是，各陣營支持者的心情自 2016 年起都以接近相等的距離同步上落，相互共變，沒有再出現你上我落的情況。以下是有關分析的數表及圖表：

數表：不同政治陣營支持者之民情指數（2007-2023 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
2007 年下半	13,157	109.4	121.0	134.1
2008 年上半	15,361	105.8	116.2	123.1
2008 年下半	13,121	95.3	104.0	113.0
2009 年上半	14,138	90.9	99.3	113.3
2009 年下半	14,104	88.7	100.9	107.8
2010 年上半	12,150	82.9	98.0	111.3
2010 年下半	14,144	78.4	99.9	123.6
2011 年上半	13,291	81.0	101.5	120.6
2011 年下半	15,209	79.9	100.7	120.5
2012 年上半	14,259	76.3	92.1	107.8
2012 年下半	12,174	71.3	91.8	115.7
2013 年上半	12,229	69.8	92.8	120.4
2013 年下半	12,154	66.9	91.6	122.8
2014 年上半	12,255	74.9	97.1	127.5
2014 年下半	12,147	66.2	98.9	133.1
2015 年上半	12,349	64.1	97.7	139.6
2015 年下半	11,108	65.9	96.3	130.2
2016 年上半	12,088	60.5	92.2	129.2
2016 年下半	12,074	65.8	94.9	130.1
2017 年上半	12,128	69.2	96.9	137.0
2017 年下半	12,200	77.9	114.6	154.6
2018 年上半	12,092	77.5	112.8	150.0
2018 年下半	12,072	72.8	110.6	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

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
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	114.9	148.0
2023 年上半	6,056	90.0	124.0	156.1
2023 年下半	11,535	79.8	114.5	154.8
樣本總數	404,644	126,761	45,970	152,972

圖表：不同政治陣營之民情指數走勢（2007-2023 半年平均數）
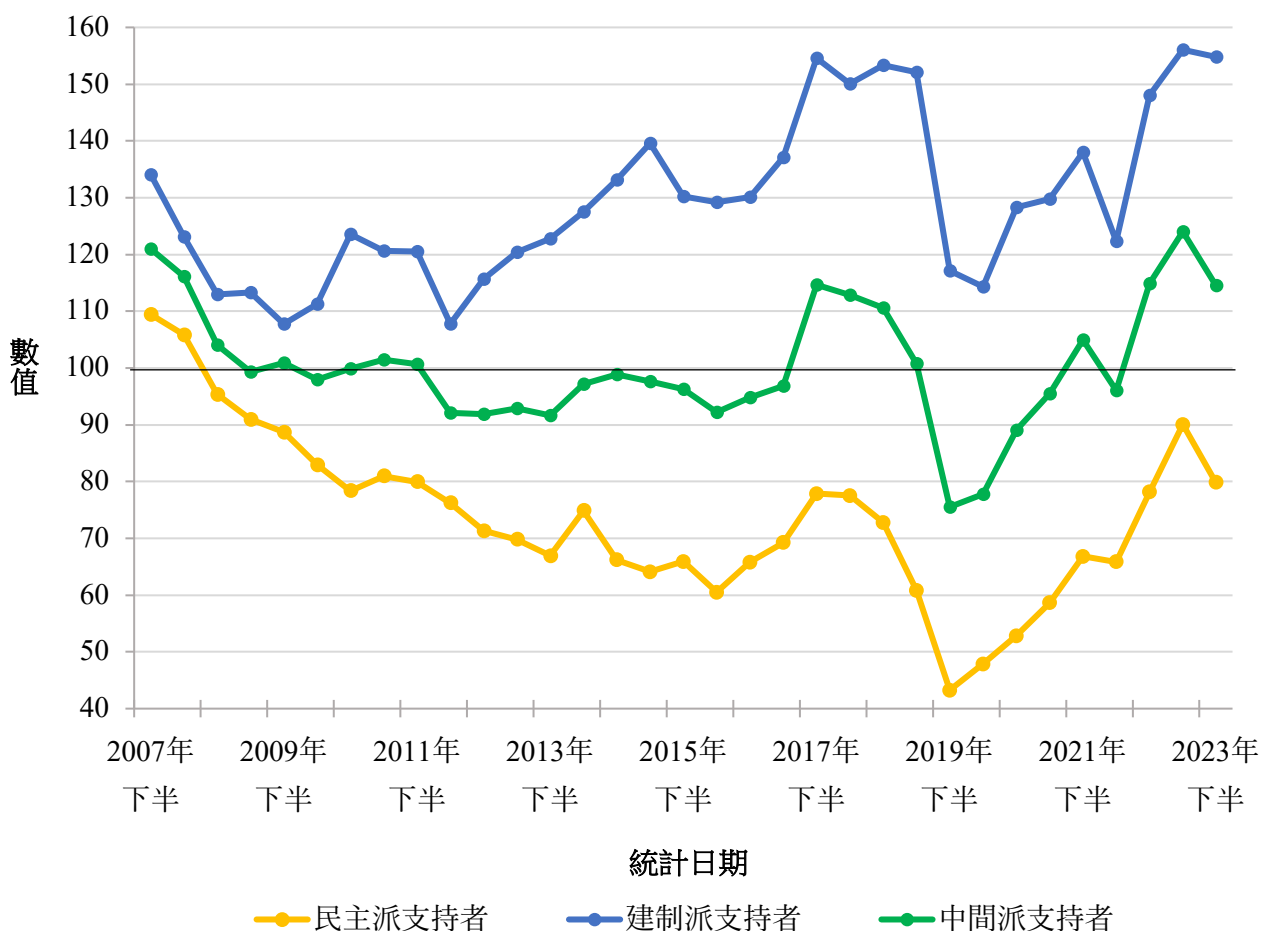
「民情指數第 6.19 號報告」所指的「三大陣營」，亦即「民主派支持者」、「建制派支持者」和「中間派支持者」，是按照以下問卷題目的答案分類：

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 6.20 號報告：民情指數之按社會階層分析」

結果顯示，雖然自 2007 年起的整體民情有起有跌，不同社會階層的民情指數卻以非常接近的水平同步上落。在歷年大部分時間，三個組別的民情指數均位處 100 分正常值水平以下，並在 2019 下半年同時急挫至只有 60 至 70 分之間的歷史低位。其後，三個組別的數字全部回升至 2023 上半年的近年高位，然後於 2023 下半年再度開始出現跌勢。

三個社會階層組別中，自稱中產市民在 2007 至 2019 上半年間的心情普遍較另外兩個組別稍為愉快，而在近三年則是自稱基層市民的心情最愉快。相反，自稱中下市民的民情指數於歷年大部分時間皆為全部組別中最低，反映此組別市民長期心情欠佳。以下是有關分析的數表和圖表：

數表：不同社會階層之民情指數（2007-2024 半年平均數）

半年期	樣本數目	自稱中產	自稱中下	自稱基層
2007 年下半	13,157	119.9	117.9	115.9
2008 年上半	15,361	115.8	113.2	110.8
2008 年下半	14,302	102.8	101.5	97.4
2009 年上半	14,138	97.7	97.3	98.1
2009 年下半	14,104	98.5	96.5	96.5
2010 年上半	12,150	96.5	93.5	96.5
2010 年下半	14,144	96.3	93.9	92.3
2011 年上半	13,291	99.5	93.0	89.7
2011 年下半	15,209	97.1	92.6	89.7
2012 年上半	14,259	90.3	86.4	86.7
2012 年下半	12,174	89.6	86.3	88.3
2013 年上半	12,229	88.9	87.7	88.5
2013 年下半	12,154	87.8	84.7	87.2
2014 年上半	12,255	94.4	92.1	93.3
2014 年下半	12,147	92.8	88.6	93.4
2015 年上半	12,349	95.2	90.4	94.1
2015 年下半	11,108	94.3	88.0	93.2
2016 年上半	12,088	88.1	83.6	89.2
2016 年下半	12,074	91.1	87.5	92.4
2017 年上半	12,128	95.8	91.2	95.7
2017 年下半	12,200	113.9	107.2	110.5
2018 年上半	12,092	110.3	102.1	106.4
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

半年期	樣本數目	自稱中產	自稱中下	自稱基層
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	107.3	115.9
2023 年上半	6,056	121.9	115.1	121.8
2023 年下半	6,020	115.4	107.0	113.2
2024 年上半（初步數字）	669	108.8	112.1	112.7
樣本總數	400,979	115,303	122,851	133,954

圖表：不同社會階層之民情指數走勢（2007-2024 半年平均數）
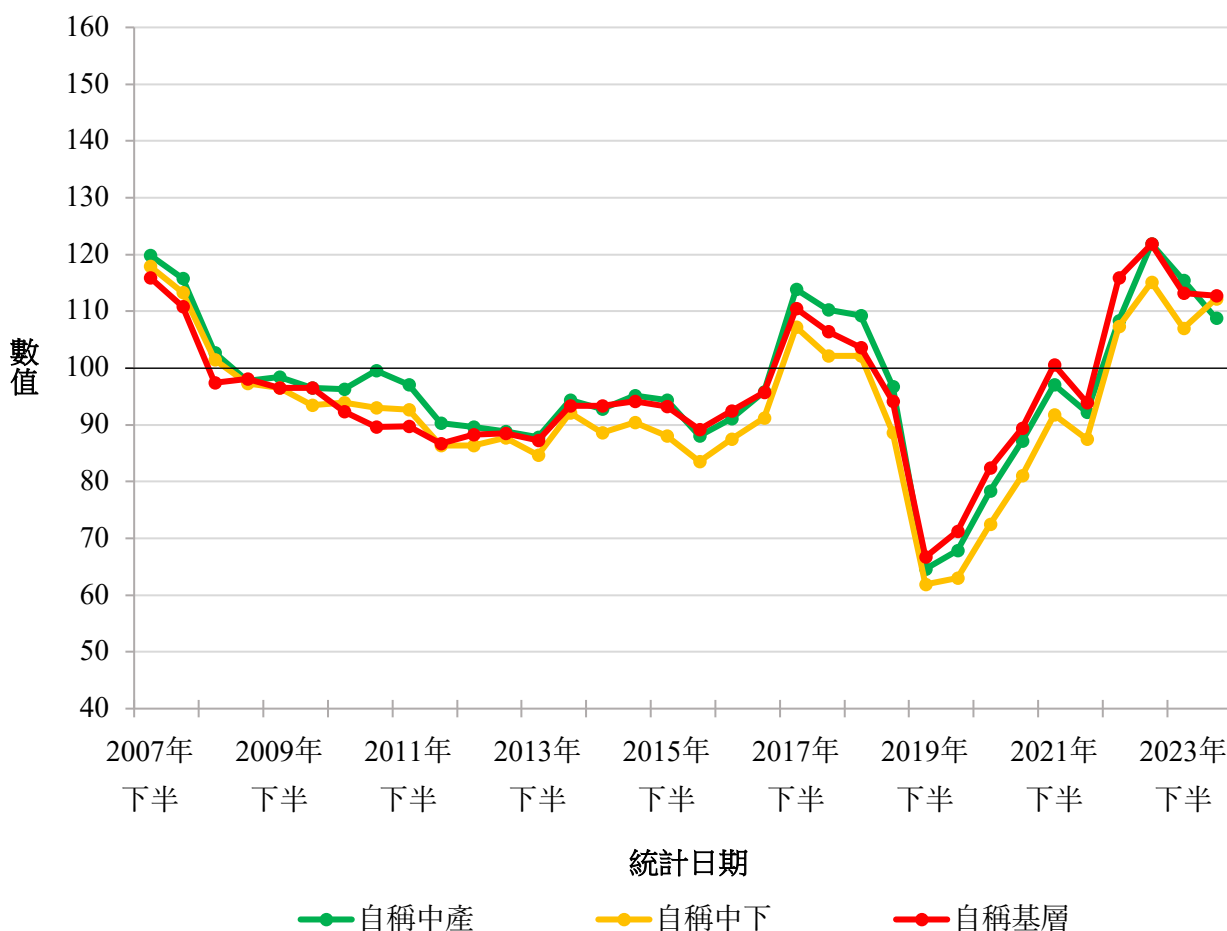
「民情指數第 6.20 號報告」所指的「社會階層」，亦即「自稱中產」、「自稱中下」和「自稱基層」，是按照以下問卷題目的答案分類：

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

| 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
唔知／難講	不作分析

「民情指數第 6.21 號報告：民情指數之按公民社會活躍程度分析」

數據顯示無論以半年或每月平均數作分析單位,兩個組別的民情指數於過去 5 年大部分時間皆同步上落。然而,在 2019 年至 2022 上半年間,活躍份子的心情相對較差,然後兩者開始靠近並逆轉,繼而在過去兩年大部分時間均比非活躍份子愉快。至於 2024 年 1 月最新(初步)數字顯示,活躍份子和非活躍份子的民情指數於過去一個月分別錄得升幅和跌幅,令兩者的差距明顯拉闊。

值得留意的是,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 分正常值水平以下,而兩組市民的民情指數自 2022 年下半年起同步上升至正常值水平以上,並一直維持至今。以下是有關分析的數表和圖表:

數表：不同公民社會活躍程度人士之民情指數（2019-2024 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	5,122	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	115.3	110.0
2023 年上半	6,056	121.5	118.6
2023 年下半	6,020	112.1	111.4
2024 年上半 (初步數字)	669	124.8	107.5
樣本總數	**84,467**	**15,007**	**62,214**

**圖表：不同公民社會活躍程度人士之民情指數走勢（2019-2024 半年平均數）**
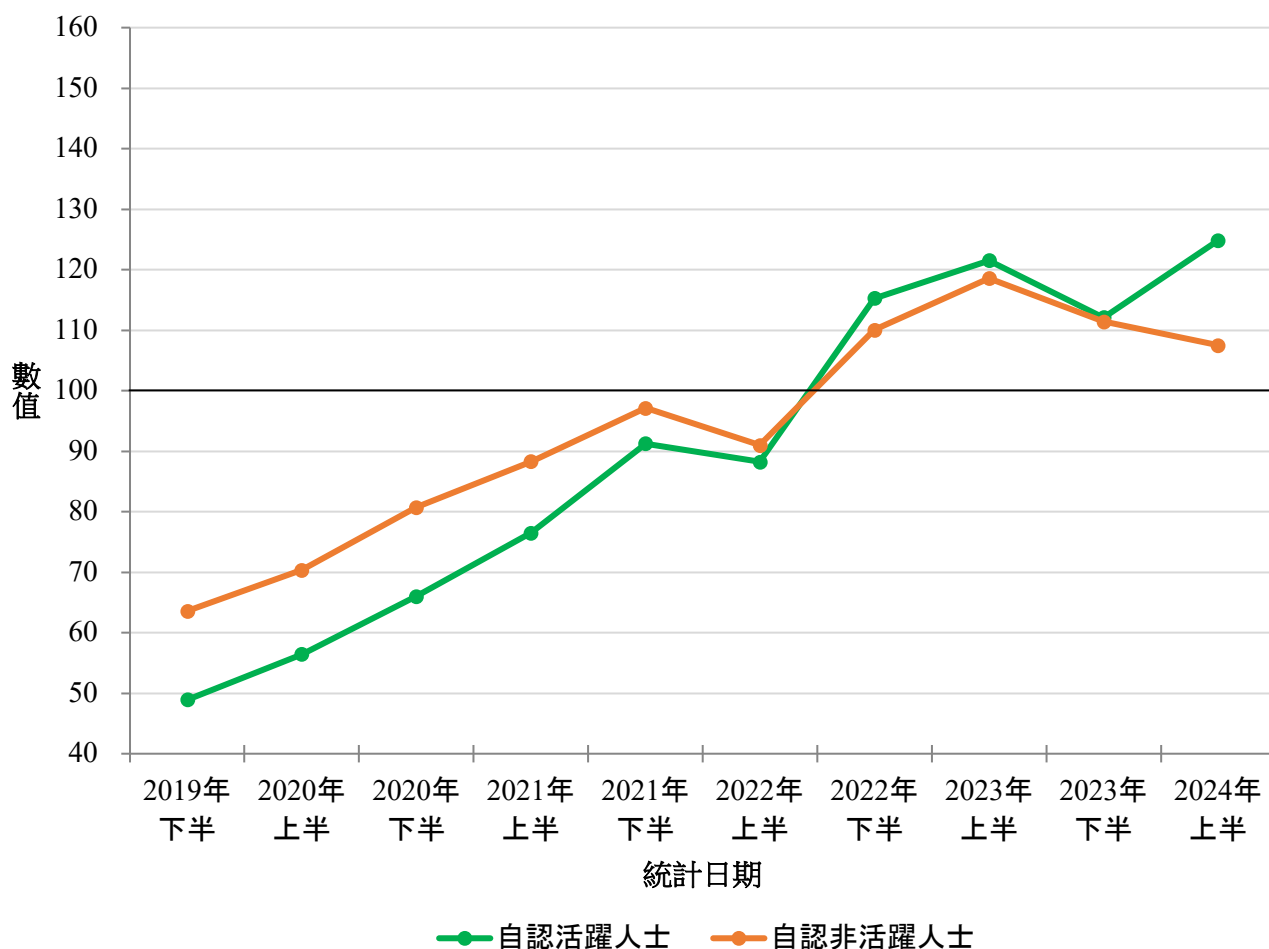
「民情指數第 6.22 號報告：民情指數之按性別分析」

結果顯示，男性和女性市民自 2007 年起的民情指數走勢大致相同，並以非常接近的水平同步上落，直至最近一年則似乎出現不一樣的走勢。在歷年大部分時間，女性的民情指數皆稍高於男性，顯示女士心情普遍較男士略為愉快，而兩個組別的民情指數多數均位處 100 分正常值水平以下，並於 2019 下半年同時急挫至只有 60 至 70 分之間的歷史低位，然後同步回升至 2023 上半年近 120 分的近年新高，之後升勢停止。相比 2023 下半年，2024 年 1 月的最新電話調查顯示男性的民情指數繼續下跌，但女性的則稍微上升，令兩者差距明顯拉闊。以下是有關分析的數表和圖表：

數表：男性和女性市民之民情指數（2007-2024 半年平均數）

半年期	樣本數目	男性	女性
2007 年下半	13,157	118.2	118.2
2008 年上半	15,361	112.3	115.2
2008 年下半	14,302	99.3	103.2
2009 年上半	14,138	96.7	99.2
2009 年下半	14,104	94.2	99.3
2010 年上半	12,150	90.9	99.1
2010 年下半	14,144	91.8	97.2
2011 年上半	13,291	92.2	97.2

| 半年期	樣本數目	男性	女性
2011 年下半	15,209	91.4	96.5
2012 年上半	14,259	86.1	90.1
2012 年下半	12,174	86.7	89.9
2013 年上半	12,229	87.6	89.5
2013 年下半	12,154	86.4	87.6
2014 年上半	12,255	93.3	94.2
2014 年下半	12,147	93.6	91.4
2015 年上半	12,349	92.9	94.4
2015 年下半	11,108	91.3	93.5
2016 年上半	12,088	88.0	87.8
2016 年下半	12,074	90.9	92.3
2017 年上半	12,128	93.9	96.0
2017 年下半	12,200	111.3	110.8
2018 年上半	12,092	106.3	108.2
2018 年下半	12,072	104.9	107.1
2019 年上半	12,151	93.2	95.5
2019 年下半	12,297	66.3	64.4
2020 年上半	12,062	68.0	68.2
2020 年下半	12,206	77.9	81.0
2021 年上半	12,086	86.2	89.3
2021 年下半	12,080	96.0	100.2
2022 年上半	12,059	90.7	94.2
2022 年下半	6,107	110.1	114.2
2023 年上半	6,056	120.1	121.0
2023 年下半	6,020	109.2	116.2
2024 年上半（初步數字）	669	104.9	118.3
樣本總數	**400,978**	**179,633**	**221,345**

圖表：男性和女性市民之民情指數走勢（2007-2024 半年平均數）
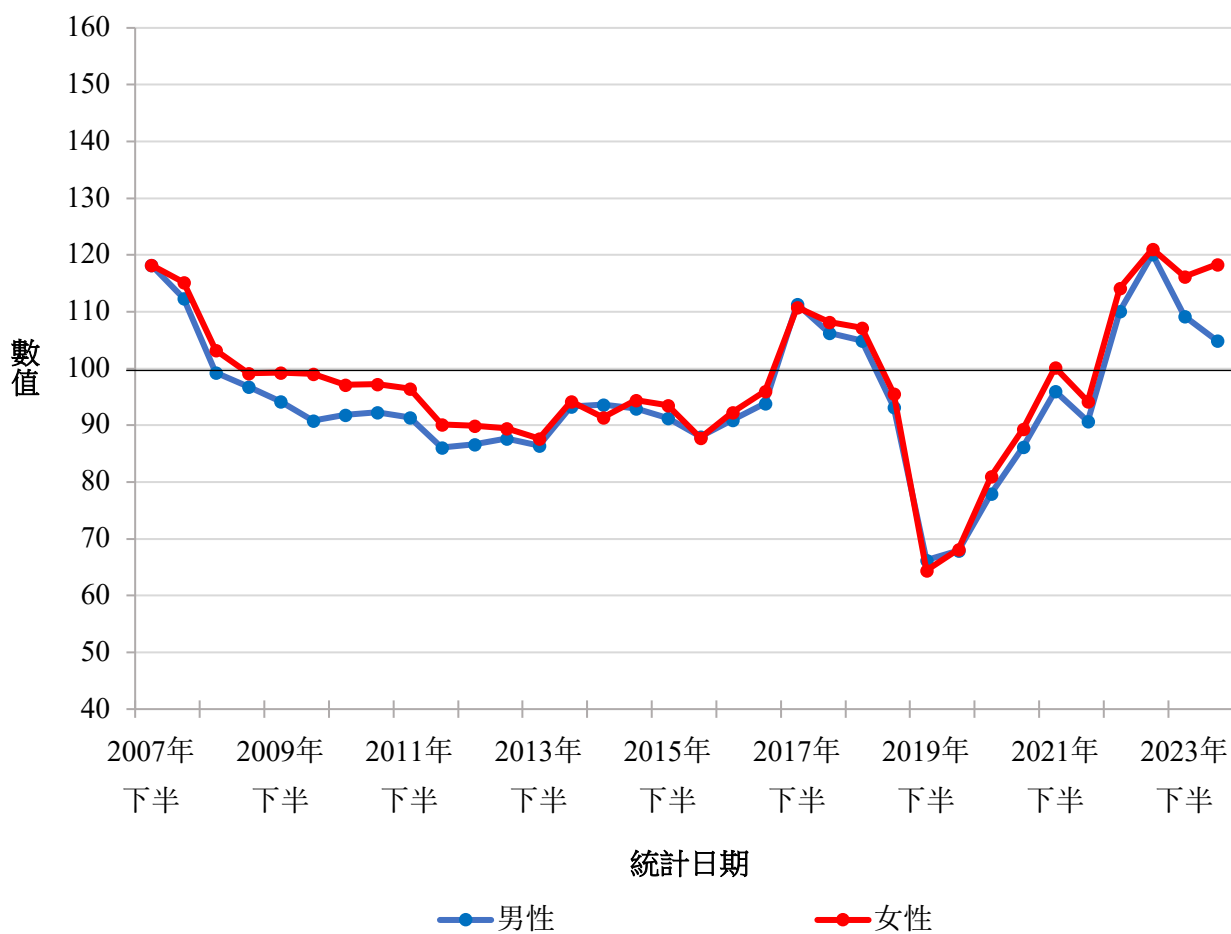
結語

第四次綜合報告中的幾個人口變項（即政治陣營、社會階層、公民社會活躍程度和性別）分析來看，不同政治陣營支持者之間的民情指數差距較大，以建制派支持者屬長期心情最正面的一群，而政治陣營之間的距離，是在 2009 年開始拉開。至於不同社會階層、公民社會活躍程度及性別之間的差距，則相對較小，並且相對穩定，兼且同步上落。以下再顯示有關圖表以供參考：
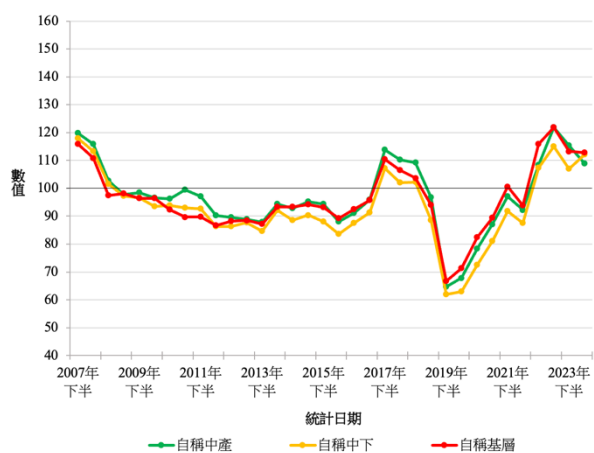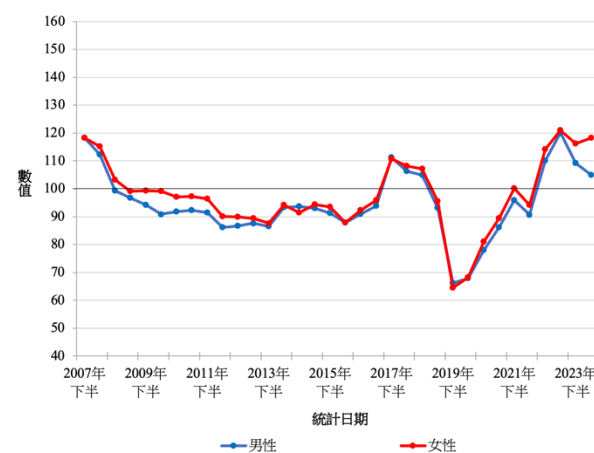
6.19 圖表：不同政治陣營支持者之民情指數（2007-2023 半年平均數）
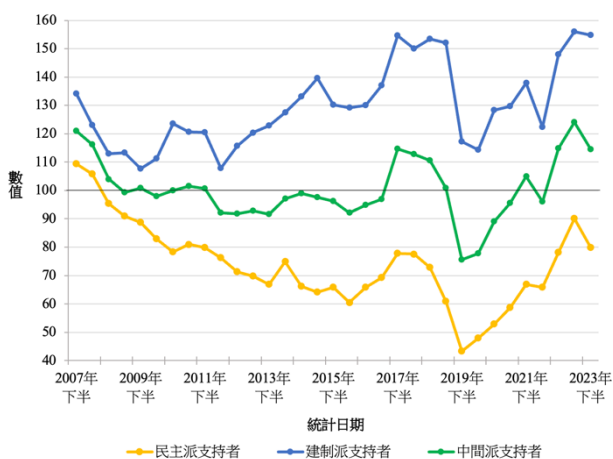
6.21 圖表：不同公民社會活躍程度人士之民情指數（2019-2024 半年平均數）
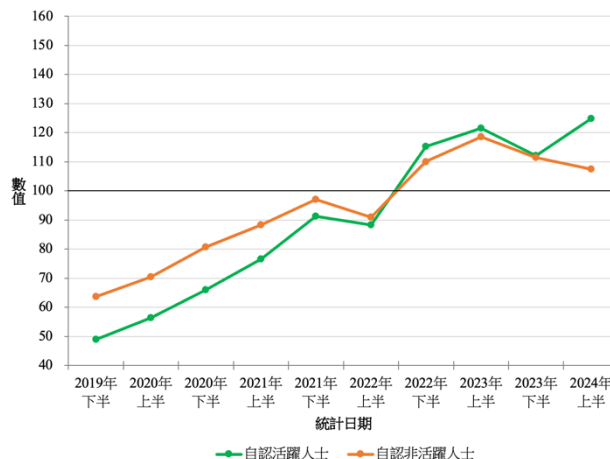
6.20 圖表：不同社會階層之民情指數（2007-2024 半年平均數）

6.22 圖表：男性和女性市民之民情指數（2007-2024 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撤除，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. 6.23 (Revised)
(Aggregate Report of 6.18 to 6.22)

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 twenty-two "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
- "PSI Report No. 6.13: PSI Aggregate Report of 6.7 to 6.12", October 26, 2023
- "PSI Report No. 6.14: PSI per Gender and Age", November 7, 2023
- "PSI Report No. 6.15: PSI per Economic Activity Status", November 14, 2023
- "PSI Report No. 6.16: PSI per Centrality", December 5, 2023
- "PSI Report No. 6.17: PSI Aggregate Report of 6.14 to 6.16", December 27, 2023
- "PSI Report No. 6.18: Update on 'Second Generation PSI' Series", January 2, 2024
- "PSI Report No. 6.19: PSI per Political Camps", January 9, 2024
- "PSI Report No. 6.20: PSI per Social Strata", January 30, 2024
- "PSI Report No. 6.21: PSI per Activeness in Civil Society", February 6, 2024
- "PSI Report No. 6.22: PSI per Gender", February 14, 2024

This Report No. 6.23 wraps up the main points of Reports No. 6.18 to 6.22 for easy reference.

"PSI Report No. 6.18: Update on 'Second Generation PSI' Series"

Focusing on the public sentiment after CE John Lee took office, the Government Appraisal score (monthly) has remained relatively stable over the past 18 months, only fluctuating within a narrow range between 109 and 118. As for the Society Appraisal score (monthly), it has surged to its highest point in February 2023, reason being people's appraisals of society's conditions have become relatively

positive in both our February and May surveys. In July 2023, the Society Appraisal score began to drop back to the beginning of year and has since remained stable from August to December. The trend of the overall PSI (monthly) shared a similar pattern. There has been no significant ups and downs in the past 18 months, and it reached the highest point in February 2023 since John Lee took office. 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)**

Coverage Period	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
September 2023	111.7	109.8	114.3
October 2023	110.8	107.8	112.9
November 2023	112.9	107.8	113.9
December 2023*	115.5	107.7	115.1

Summary table: PSI since Chief Executive John Lee took office (Half-yearly averages)
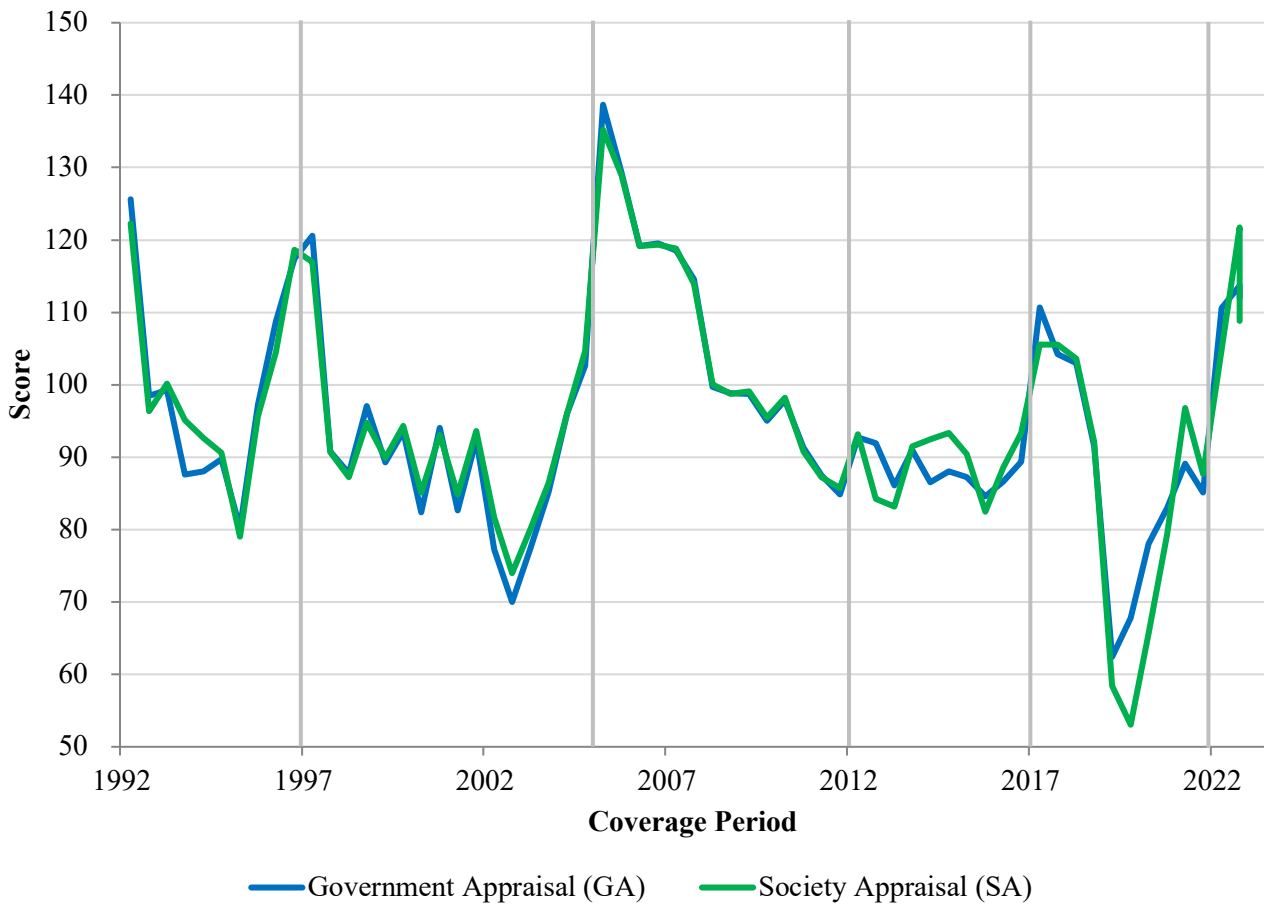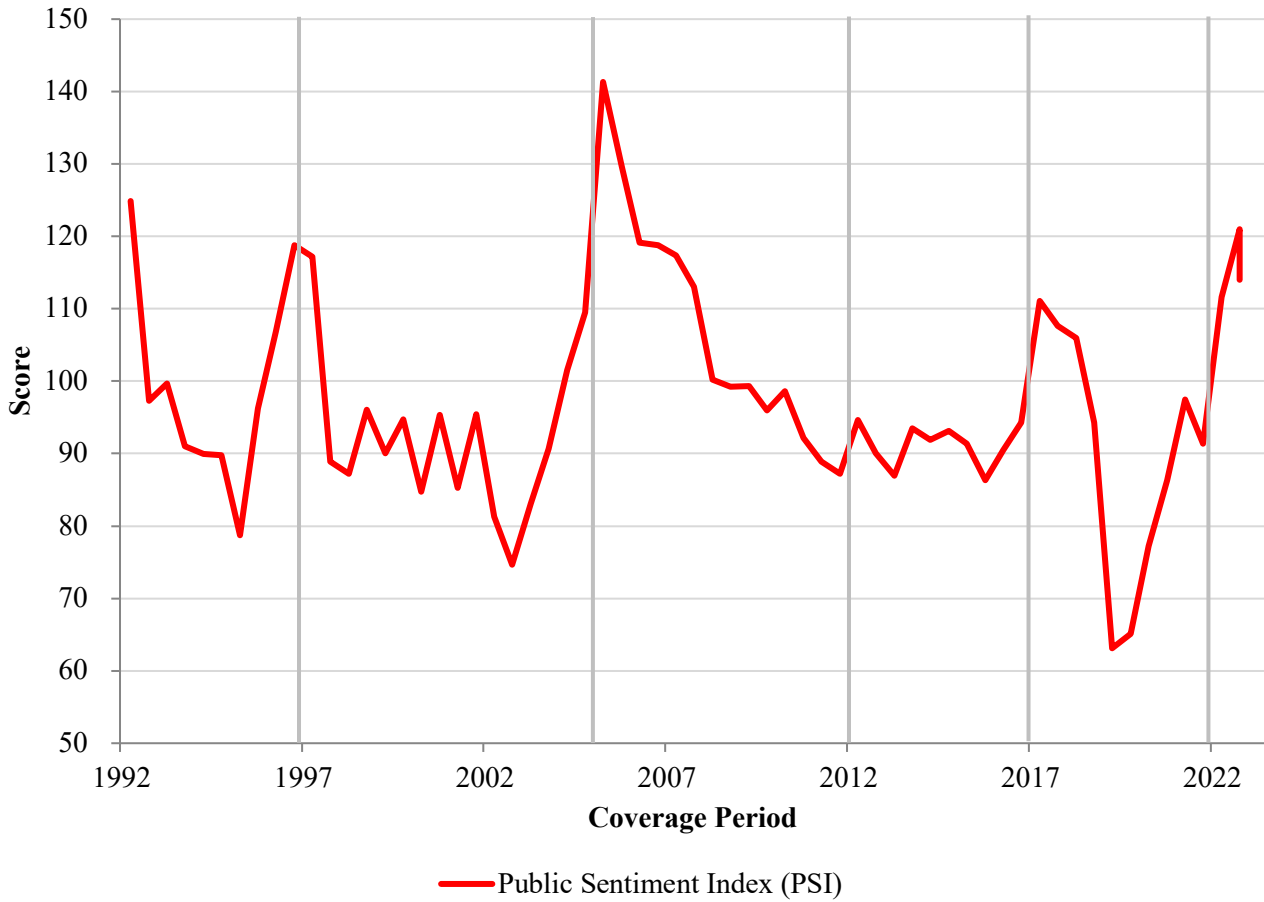
Coverage Period	Government Appraisal (GA)	Society Appraisal (SA)	Public Sentiment Index (PSI)
2022 Second Half	110.6	104.9	111.6
2023 First Half	113.7	121.7	120.9
2023 Second Half*	112.0	108.8	114.0

*Errata: The figures in December 2023 and 2023 second half in the original release were incorrect. The GA and PSI of December 2023 should be 115.5 and 115.1, while the GA and PSI of 2023 second half should be 112.0 and 114.0 respectively. We apologize for the mistakes.

Chart: PSI 1992-2023 (Monthly figures)

Public Sentiment Index (PSI)

Government Appraisal (GA)   Society Appraisal (SA)
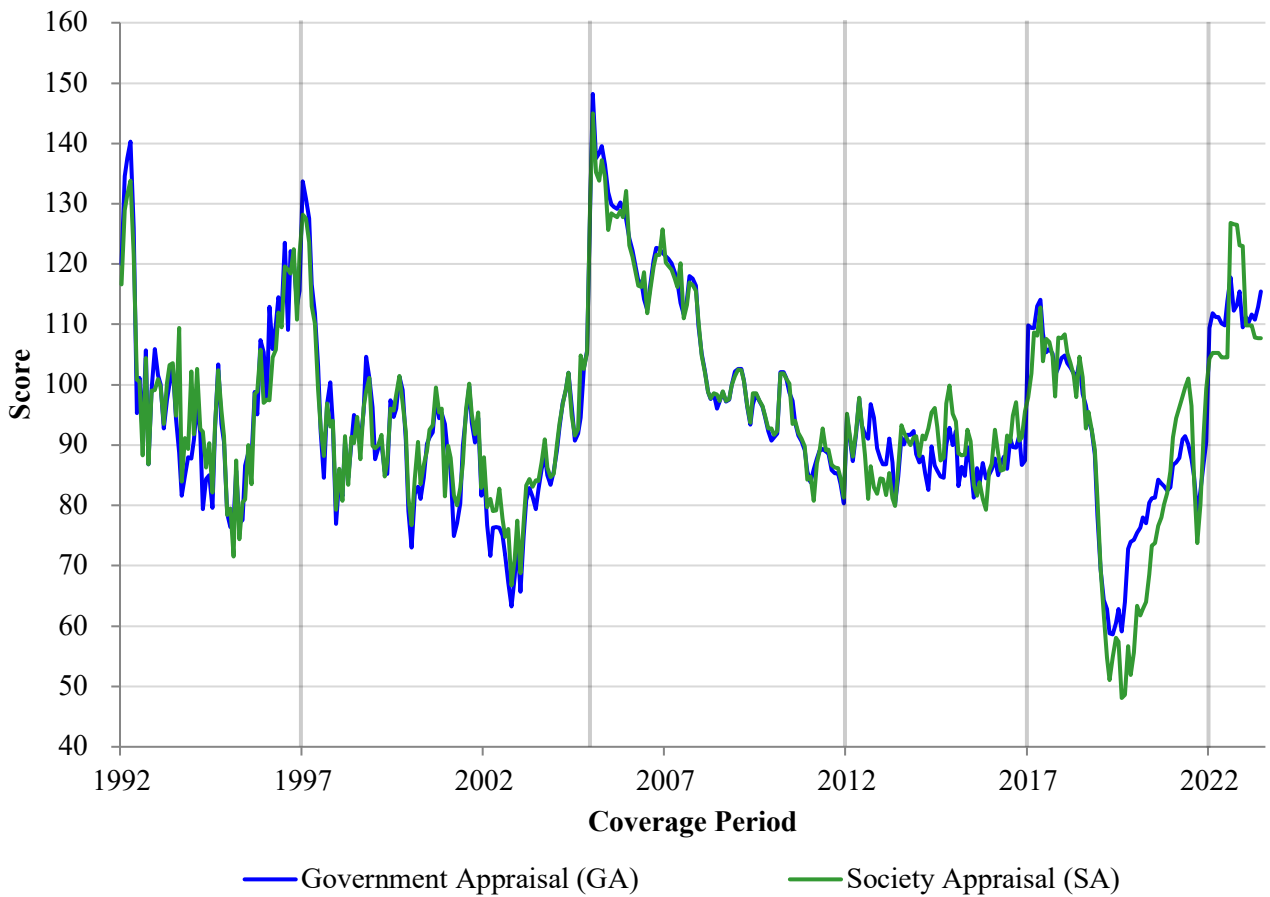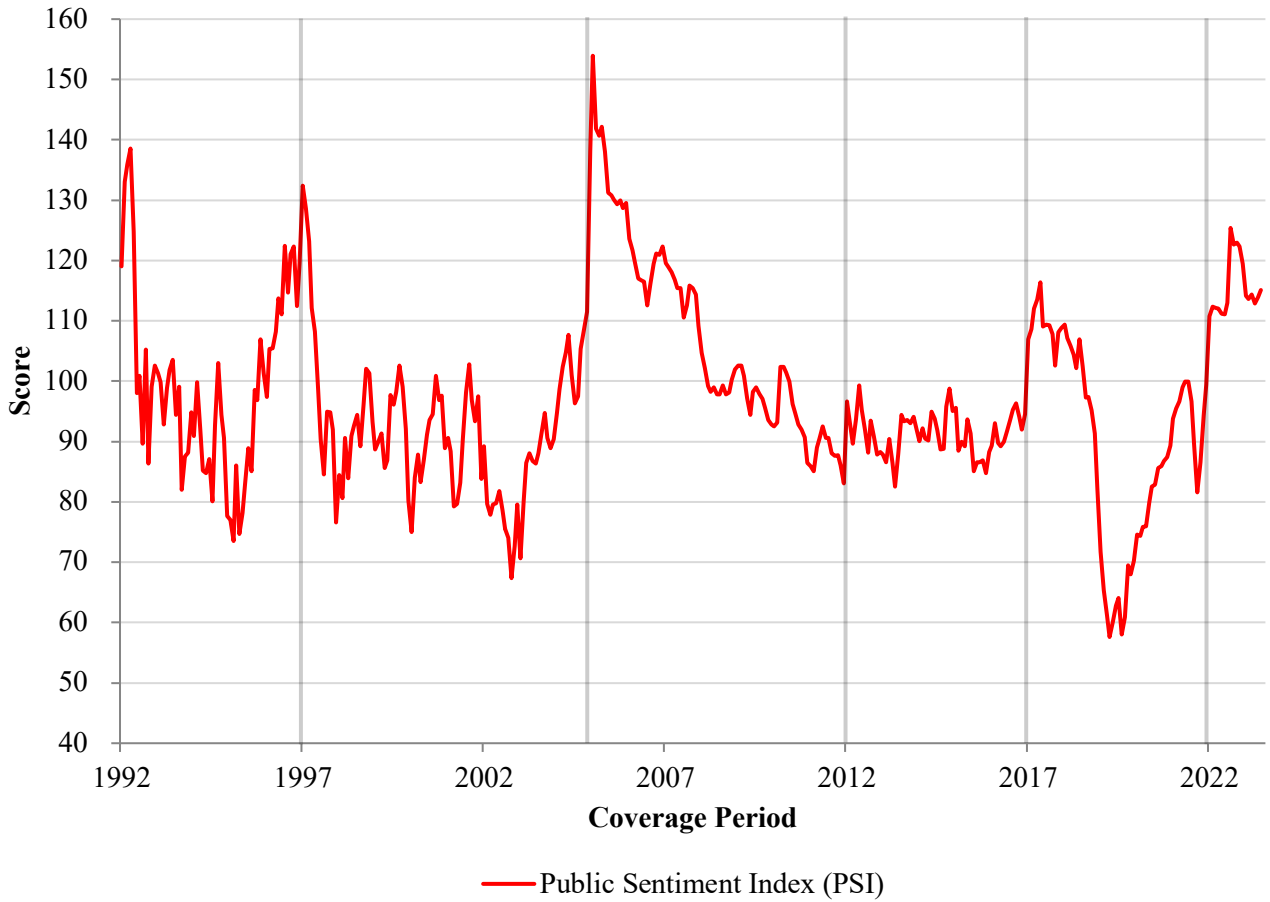
Chart: PSI 1992-2023 (Half-yearly averages)

Public Sentiment Index (PSI)

Government Appraisal (GA)   Society Appraisal (SA)

"PSI Report No. 6.19: PSI per Political Camps"

Results show that despite the ups and downs of overall public sentiment since 2007, there has been a sharp difference in the public sentiment among the three major political camps, where the pro-democracy camp supporters constantly felt the worst among the three groups, pro-establishment camp supporters constantly felt the best, while centrist supporters have stayed in the middle position over all these years. The PSI among the three major political camps were relatively close in early years, while they have been gradually distancing since 2009. During 2012 to 2015, the PSI of pro-democracy camp supporters and pro-establishment camp supporters were moving in opposite directions, in which the former group moved downward constantly and the latter upward, thus further widening the gap among the three groups, and this situation has remained till 2023H2. It remains to be seen how public sentiment will develop in 2024.
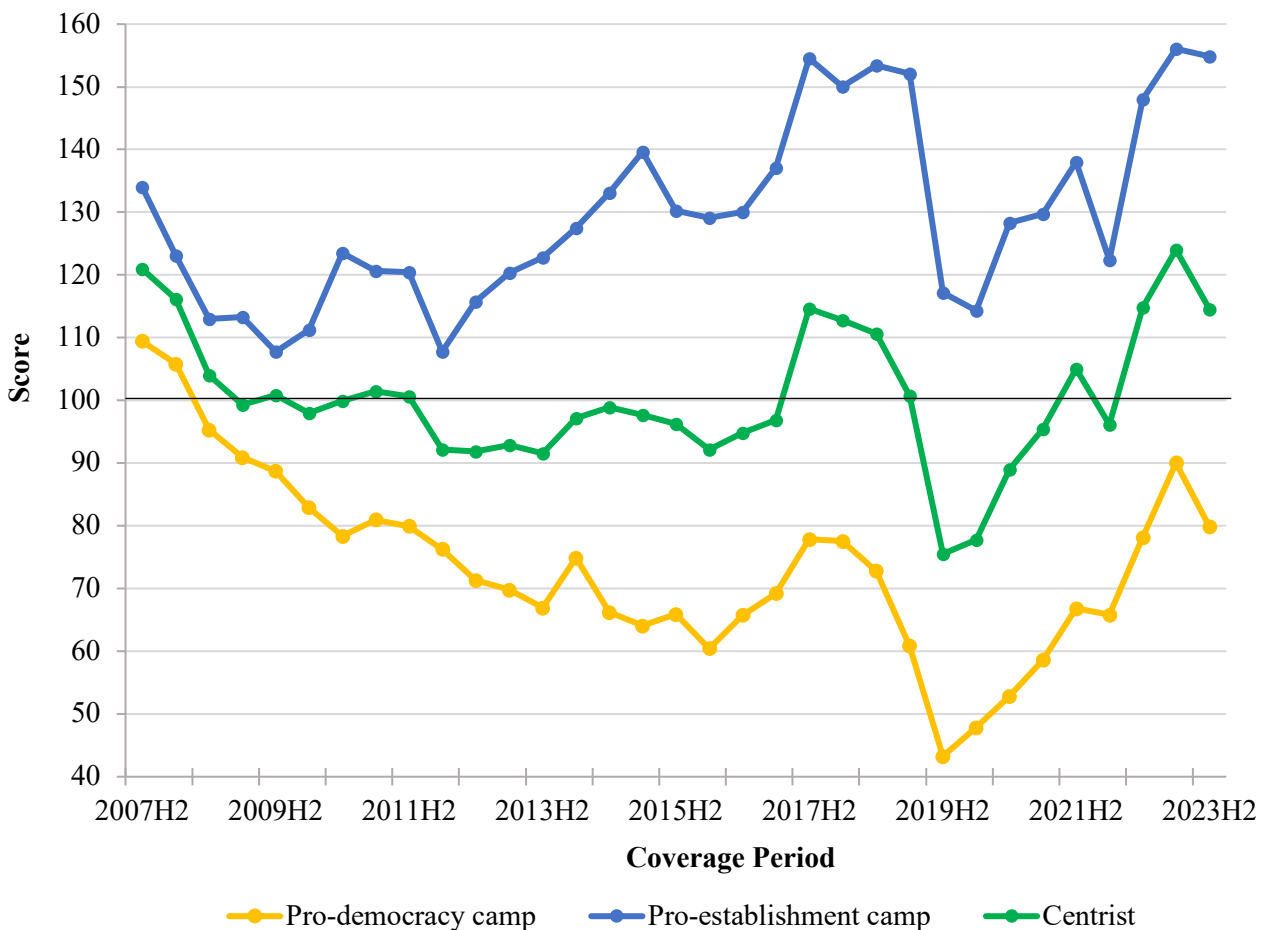
Pro-establishment camp supporters have been feeling pretty good over the past many years, with their PSI always staying above the normal level of 100, and even registering a historical high in 2023 by climbing over 150 marks. On the contrary, pro-democracy camp supporters have been feeling quite negatively the whole time, with their PSI remaining below the normal level after 2008H1, and even plummeted to an extremely low level at only 43 marks in 2019H2. Meanwhile, the centrist supporters had swung between good and bad moods, hovering in between around 80 to 120 marks over the years. It should be noted that the sentiments of supporters of each camp have been covariating with each other at a highly comparable distance since 2016, instead of going in opposite directions. The following are the summary table and chart of the analysis:

Summary table: PSI among supporters of different political camps
(2007-2023; half-yearly averages)

Half-year period	Sample size	Pro-democracy camp supporters	Centrist supporters	Pro-establishment camp supporters
2007H2	13,157	109.4	121.0	134.1
2008H1	15,361	105.8	116.2	123.1
2008H2	13,121	95.3	104.0	113.0
2009H1	14,138	90.9	99.3	113.3
2009H2	14,104	88.7	100.9	107.8
2010H1	12,150	82.9	98.0	111.3
2010H2	14,144	78.4	99.9	123.6
2011H1	13,291	81.0	101.5	120.6
2011H2	15,209	79.9	100.7	120.5
2012H1	14,259	76.3	92.1	107.8
2012H2	12,174	71.3	91.8	115.7
2013H1	12,229	69.8	92.8	120.4
2013H2	12,154	66.9	91.6	122.8
2014H1	12,255	74.9	97.1	127.5
2014H2	12,147	66.2	98.9	133.1
2015H1	12,349	64.1	97.7	139.6
2015H2	11,108	65.9	96.3	130.2
2016H1	12,088	60.5	92.2	129.2
2016H2	12,074	65.8	94.9	130.1
2017H1	12,128	69.2	96.9	137.0
2017H2	12,200	77.9	114.6	154.6

Half-year period	Sample size	Pro-democracy camp supporters	Centrist supporters	Pro-establishment camp supporters
2018H1	12,092	77.5	112.8	150.0
2018H2	12,072	72.8	110.6	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	114.9	148.0
2023H1	6,056	90.0	124.0	156.1
2023H2	11,535	79.8	114.5	154.8
Total sample size	**404,644**	**126,761**	**45,970**	**152,972**

Chart: PSI among supporters of different political camps (2007-2023; half-yearly averages)

The "three major camps" in "PSI Report No. 6.19", 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. 6.20: PSI per Social Strata"

Results show that despite the ups and downs of overall public sentiment since 2007, the PSI of people from different social strata groups have been covariating with each other at a very similar level. For most of the time over the years, the PSI of all three groups have remained below the normal level of 100, and plummeted to their historical low between 60 to 70 marks in 2019H2 concurrently. The PSI figures of all groups then rebounded to a recent-year record high in 2023H1, followed by a decrease again from 2023H2.

Among the three social strata groups, people who claimed to be middle class felt slightly better than the other two groups from 2007 to 2019H1. In the past three years, however, those who claimed to be grassroots felt the best. On the contrary, the PSI of people who claimed to be lower middle class was the lowest among all groups most of the time, meaning that people from this group were feeling quite negative all these years. The following are the summary table and chart of the analysis:

Summary table: PSI among different social strata (2007-2024; half-yearly averages)

Half-year period	Sample size	Claimed to be middle class	Claimed to be lower middle class	Claimed to be grassroots
2007H2	13,157	119.9	117.9	115.9
2008H1	15,361	115.8	113.2	110.8
2008H2	14,302	102.8	101.5	97.4
2009H1	14,138	97.7	97.3	98.1
2009H2	14,104	98.5	96.5	96.5
2010H1	12,150	96.5	93.5	96.5
2010H2	14,144	96.3	93.9	92.3
2011H1	13,291	99.5	93.0	89.7
2011H2	15,209	97.1	92.6	89.7
2012H1	14,259	90.3	86.4	86.7
2012H2	12,174	89.6	86.3	88.3
2013H1	12,229	88.9	87.7	88.5
2013H2	12,154	87.8	84.7	87.2
2014H1	12,255	94.4	92.1	93.3
2014H2	12,147	92.8	88.6	93.4
2015H1	12,349	95.2	90.4	94.1
2015H2	11,108	94.3	88.0	93.2

Half-year period	Sample size	Claimed to be middle class	Claimed to be lower middle class	Claimed to be grassroots
2016H1	12,088	88.1	83.6	89.2
2016H2	12,074	91.1	87.5	92.4
2017H1	12,128	95.8	91.2	95.7
2017H2	12,200	113.9	107.2	110.5
2018H1	12,092	110.3	102.1	106.4
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	107.3	115.9
2023H1	6,056	121.9	115.1	121.8
2023H2	6,020	115.4	107.0	113.2
2024H1 (Preliminary figures)	669	108.8	112.1	112.7
Total sample size	**400,979**	**115,303**	**122,851**	**133,954**

Chart: PSI among different social strata (2007-2024; half-yearly averages)
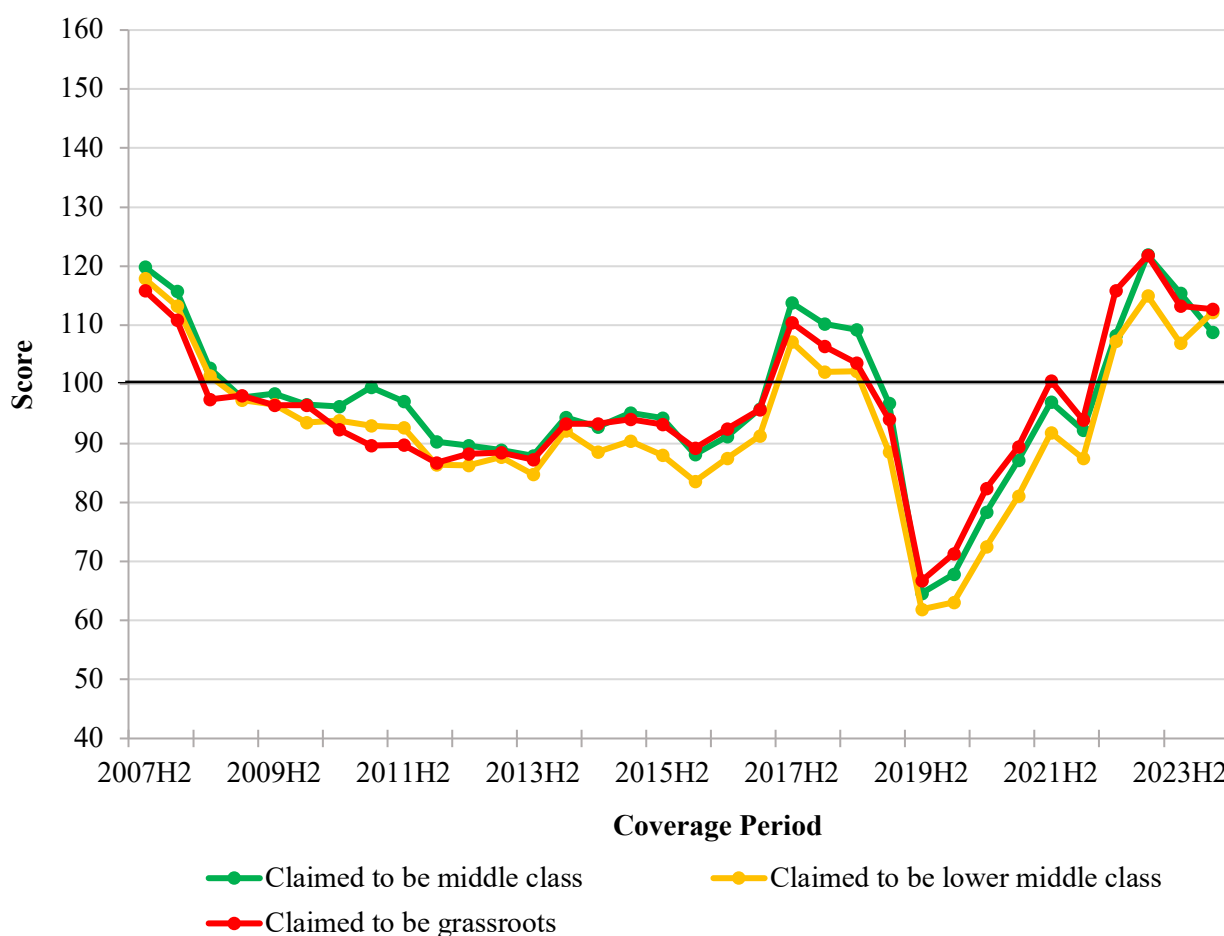
The "social strata" in "PSI Report No. 6.20", which include "claimed to be middle class", "claimed to be lower middle class" and "claimed to be grassroots", are derived from the answers of the following survey question:

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

**"PSI Report No. 6.21: PSI per Activeness in Civil Society"**

Figures show that the PSI of both groups have moved up and down concurrently most of the time in the past 5 years, no matter half-yearly or monthly averages were used as the unit of analysis. Between 2019 and the first half of 2022, the mood of those belonging to the active group was relatively worse, the difference then narrowed and reversed, and in the past 2 years, their mood has become better than those of the inactive group most of the time. As for the latest figures obtained in January 2024, the PSI of those belonging to the active group has gone up and that of the inactive group has gone down, hence widening the gap in between.

It is noticeable that both groups were in bad mood between the second half of 2019 and the first half of 2022, with the PSI always staying below the normal level of 100 marks. The PSI of both groups then rose above the normal level at the same time since the second half of 2022 and stayed that way till today. The following are the summary tables and charts of the analyses:

Summary table: PSI per activeness in civil society (2019-2024; half-yearly averages)

Half-year period	Sample size	Self-proclaimed to be active	Self-proclaimed to be inactive
2019H2	5,122	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	115.3	110.0
2023H1	6,056	121.5	118.6
2023H2	6,020	112.1	111.4
2024H1 (Preliminary figures)	669	124.8	107.5
Total sample size	**84,467**	**15,007**	**62,214**

Chart: PSI per activeness in civil society (2019-2024; half-yearly averages)
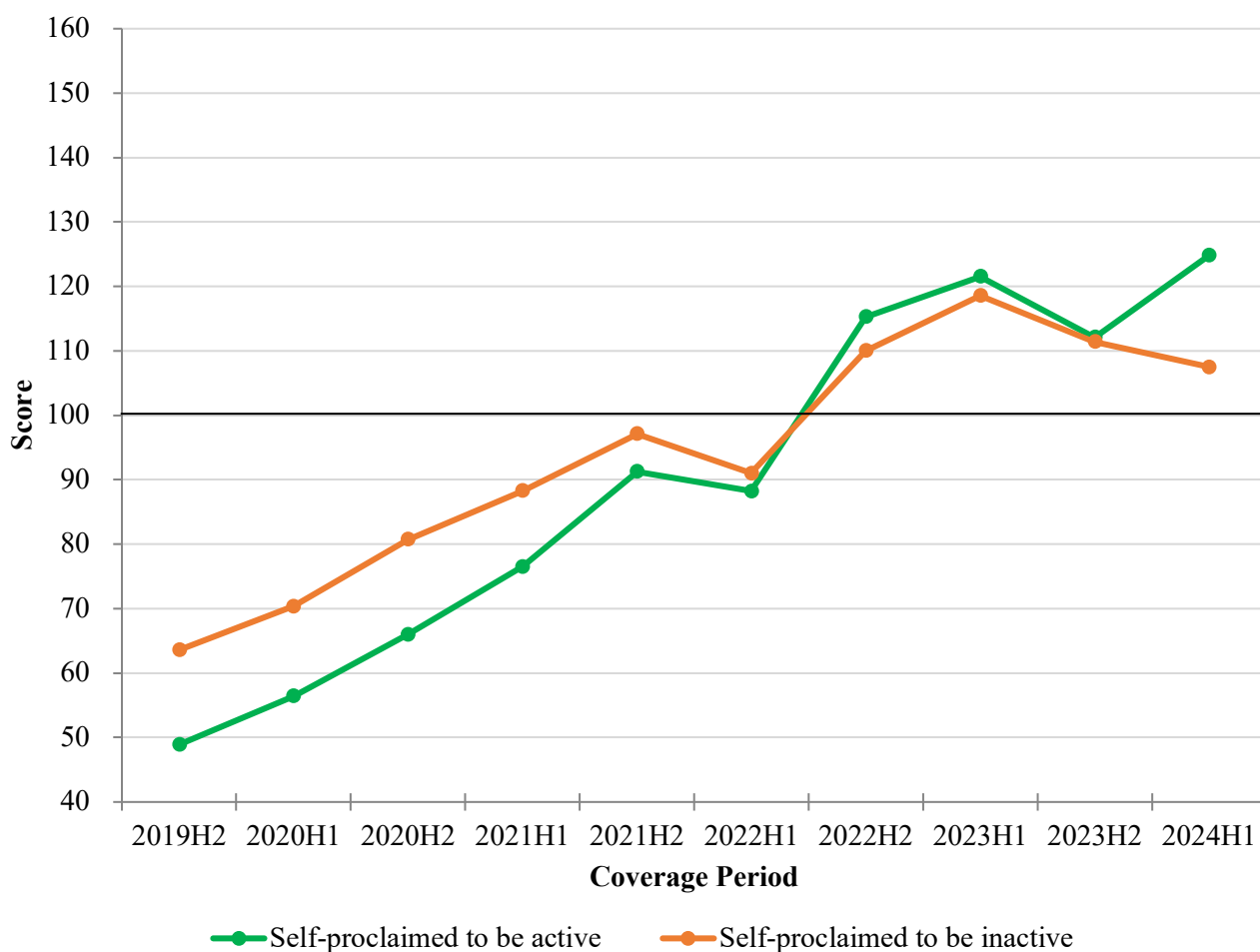
**"PSI Report No. 6.22: PSI per Gender"**

Results show that the trends of PSI among males and females have been highly similar since 2007, with their PSI covariating at a very close level, until the most recent year where a different trend seems to have emerged. For most of the time over the years, the PSI of females has been slightly higher than that of males, meaning that females are generally slightly happier than males. Also, the PSI of both groups have mostly remained below the normal level of 100 marks. Both figures plummeted to their historical low between 60 to 70 marks in 2019H2 concurrently, then rebounded in sync to a recent-year record high of around 120 marks in 2023H1, and then the rise stopped. Compared to 2023H2, our latest telephone survey conducted in January 2024 found that the PSI of males has continued to drop, but that of females has increased slightly, hence widening the gap between the two groups quite significantly. The following are the summary table and chart of the analysis:

Summary table: PSI among male and female respondents (2007-2024; half-yearly averages)

Half-year period	Sample size	Male	Female
2007H2	13,157	118.2	118.2
2008H1	15,361	112.3	115.2
2008H2	14,302	99.3	103.2
2009H1	14,138	96.7	99.2
2009H2	14,104	94.2	99.3
2010H1	12,150	90.9	99.1
2010H2	14,144	91.8	97.2
2011H1	13,291	92.2	97.2
2011H2	15,209	91.4	96.5
2012H1	14,259	86.1	90.1
2012H2	12,174	86.7	89.9
2013H1	12,229	87.6	89.5
2013H2	12,154	86.4	87.6
2014H1	12,255	93.3	94.2
2014H2	12,147	93.6	91.4
2015H1	12,349	92.9	94.4
2015H2	11,108	91.3	93.5
2016H1	12,088	88.0	87.8
2016H2	12,074	90.9	92.3
2017H1	12,128	93.9	96.0
2017H2	12,200	111.3	110.8
2018H1	12,092	106.3	108.2
2018H2	12,072	104.9	107.1
2019H1	12,151	93.2	95.5
2019H2	12,297	66.3	64.4
2020H1	12,062	68.0	68.2
2020H2	12,206	77.9	81.0
2021H1	12,086	86.2	89.3
2021H2	12,080	96.0	100.2
2022H1	12,059	90.7	94.2

| Half-year period	Sample size	Male	Female
2022H2	6,107	110.1	114.2
2023H1	6,056	120.1	121.0
2023H2	6,020	109.2	116.2
2024H1 (Preliminary figures)	669	104.9	118.3
Total sample size	400,978	179,633	221,345

Chart: PSI among male and female respondents (2007-2024; half-yearly averages)
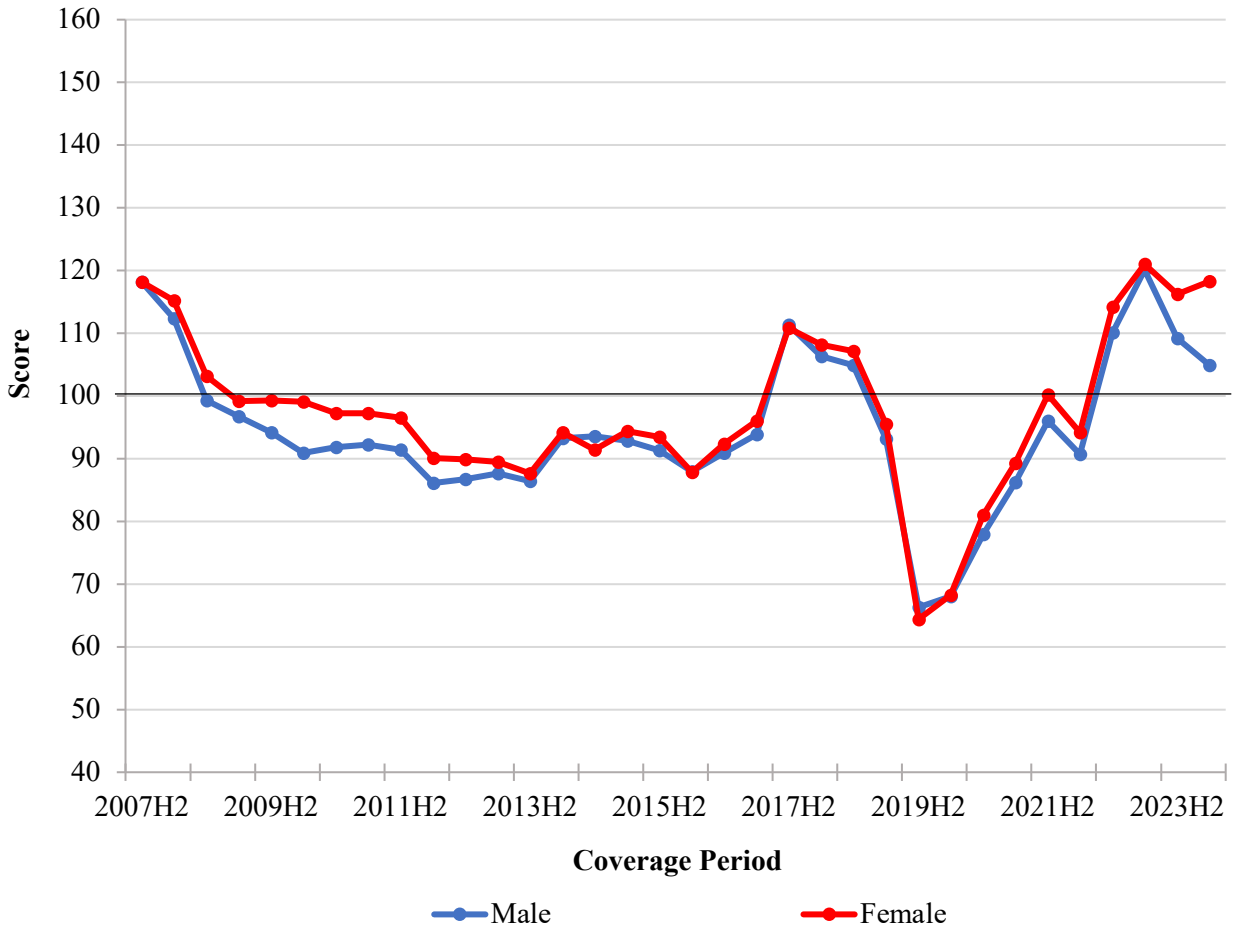
Concluding Remarks

From the analyses of four demographic variables (i.e. political alignment, social strata, civil activeness and gender) in this fourth aggregate report, the gap in sentiment is widest across respondents with different political alignments. Pro-establishment camp supporters consistently remain to be the happiest group, and the differences between political camps began to widen in 2009. Meanwhile, the gaps among social strata, civil activeness and gender are relatively narrower, remain more stable, and also covariate with each other. Here are the charts again:
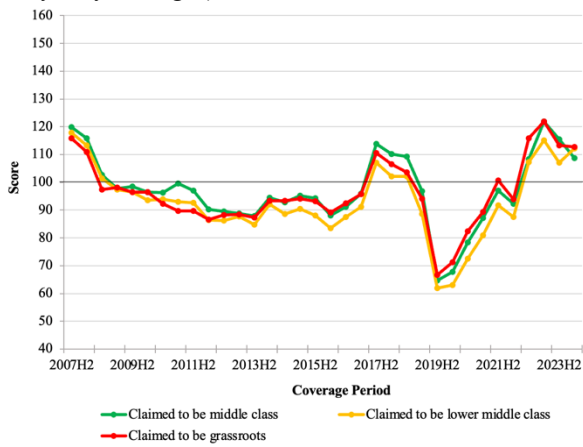
6.19 Chart: PSI among supporters of different political camps (2007-2023; half-yearly averages)
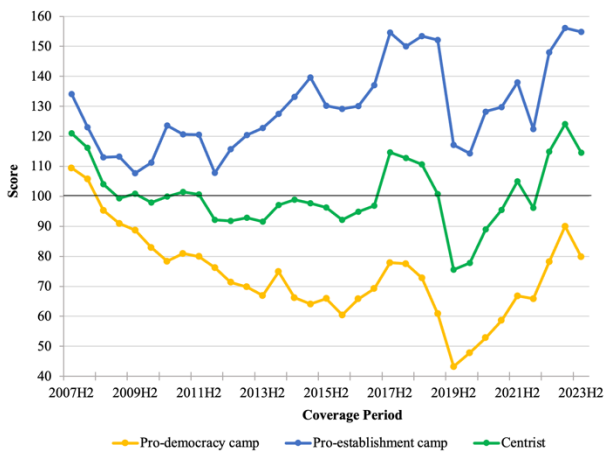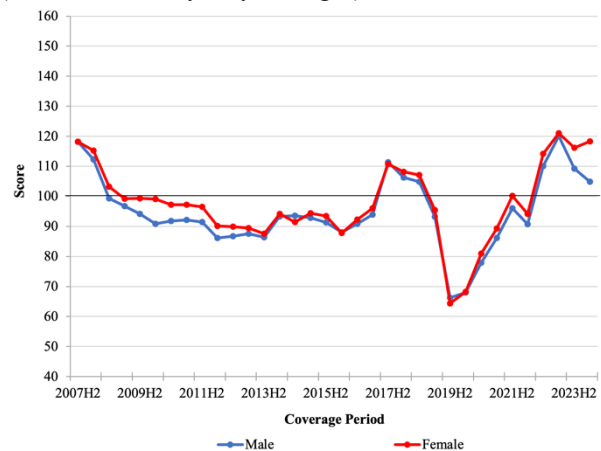

6.21 Chart: PSI per activeness in civil society (2019-2024; half-yearly averages)
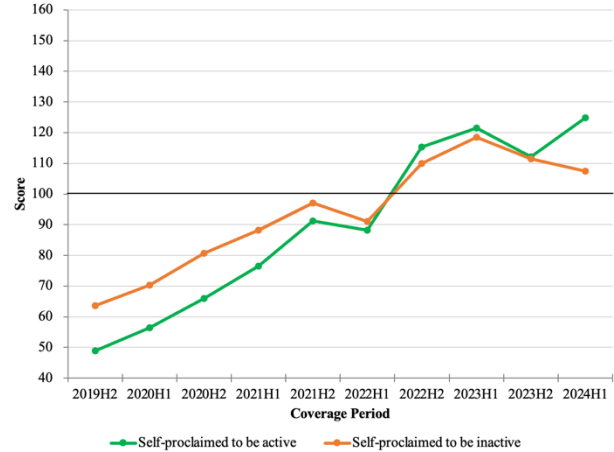
6.20 Chart: PSI among different social strata (2007-2024; half-yearly averages)

6.22 Chart: PSI among male and female respondents (2007-2024; 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:
> (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			