

International Trade Centre ■

Extracts from the National 14th Five-Year Plan

National Development Strategy

“Expand domestic demand as a strategic basis, accelerate the cultivation of a comprehensive domestic demand system, organically integrate the implementation of the domestic demand expansion strategy and the deepening of supply-side structural reform, drive and foster new demand by innovation and high-quality supply, accelerate the establishment of a new development pattern which takes the domestic circulation as the mainstay while enabling domestic and international circulations to interact positively with each other.” (Part IV)

Central Government’s Support for Hong Kong

“Support Hong Kong to enhance its status as an international trade centre...” (Section 1, Chapter 61)

“...support Hong Kong and Macao’s participation in and contribution to the country’s comprehensive opening-up and development of a modern economic system, as well as the establishment of functional platforms for the Belt and Road Initiative. Deepen co-operation between the Mainland, and Hong Kong and Macao in the areas of trade, innovation and technology... Support Hong Kong and Macao to foster co-operation and exchanges with countries and regions around the world.” (Section 2, Chapter 61)

Hong Kong’s Strengths

- Under “One Country, Two Systems”, Hong Kong is a separate customs territory and has been participating as a separate member in international trade organisations such as the World Trade Organization (“WTO”) and Asia-Pacific Economic Co-operation, and has been establishing and maintaining close and stable economic and trade relations with trading partners around the world.
- As a founding member of the WTO, Hong Kong is a staunch supporter of free trade, maintains a free trading and investment system, imposes no tariff, and facilitates free flow of capital, talent, information and goods. We will continue to safeguard the rules-based multilateral trading system and object to any unilateral trade restrictions or measures inconsistent with WTO rules.

Present Situation

- Trading is one of the pillar industries in Hong Kong. In 2019, its value added amounted to \$460.6 billion or 17% of our gross domestic product.
- In 2020, Hong Kong’s merchandise trade value amounted to \$8,197.3 billion, which is the sixth highest in the world. In the first eight months of 2021, Hong Kong’s merchandise trade value reached a historical high of \$6,509.9 billion.
- Hong Kong has signed eight free trade agreements (“FTAs”) with 20 economies and 22 investment agreements (“IAs”) with 31 overseas economies to provide legal protection and better market access for Hong Kong enterprises and investors.

The 3rd ASEAN Economic Ministers – Hong Kong, China Consultations in Bangkok in 2019



- In 2021, both the number of business operations in Hong Kong with parent companies overseas or in the Mainland, and that of start-ups have reached a new high of 9 049 and 3 755 respectively.
- Taking into account the 16 Mainland offices/liason units and 13 overseas Economic and Trade Offices (“ETOs”), as well as the global offices of the Hong Kong Trade Development Council (“HKTDC”) and Invest Hong Kong (“InvestHK”), Hong Kong has offices in 65 cities worldwide covering 128 countries. These offices have been promoting economic and trade relations between Hong Kong and our trading partners.

1 These economies are Mainland, Macao SAR, ten member states of the Association of Southeast Asian Nations (“ASEAN”), Australia, Chile, the European Free Trade Association (i.e. Iceland, Liechtenstein, Norway and Switzerland), Georgia and New Zealand.

2 These economies are the ten ASEAN Member States, Australia, Austria, Belgium, Canada, Chile, Denmark, Finland, France, Germany, Italy, Japan, Korea, Kuwait, Luxembourg, Mexico, the Netherlands, New Zealand, Sweden, Switzerland, the United Arab Emirates and the United Kingdom.

Strategy and Measures

- Under the dual circulation development pattern, Hong Kong will leverage the twin engines of the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area (“GBA”) development to proactively become a participant in domestic circulation and a facilitator in international circulation.



- Seek to introduce more liberalisation measures under the CEPA framework, in particular allowing Hong Kong enterprises and professionals to enjoy greater preferential access over other foreign investors to the Mainland market in strategic locations such as the GBA and Hainan. In this connection, Qianhai with its enlarged jurisdiction will be a priority.
- Step up collaboration between InvestHK and relevant Mainland agencies to attract overseas companies to invest in the Mainland via Hong Kong, and to encourage Mainland enterprises to use Hong Kong as a springboard to “go global”, thereby bringing mutual benefits to both places.
- Continue to help Hong Kong enterprises develop domestic sales, taking the GBA as the entry point to the Mainland market. In June 2021, the HKTDC launched a one-stop “GoGBA” digital platform and set up the “HKTDC GBA Centre” in Shenzhen to provide support for Hong Kong enterprises to expand in the Mainland market.



- Forge FTAs and IAs with more trading partners, including continuing to pursue Hong Kong’s accession to the Regional Comprehensive Economic Partnership (RCEP) when this regional pact is open to new members.
- By leveraging the opening of the Dubai ETO and its Investment Promotion Unit, strengthen economic and trade ties with the Middle East, including seeking to forge FTAs and IAs, and attracting the Middle East enterprises to invest or establish presence in Hong Kong.

- Redevelop the three government offices in Wan Chai North into convention and exhibition facilities, hotels and Grade A offices, and take forward the expansion of the AsiaWorld Expo, to consolidate Hong Kong as an international convention and exhibition hub.
- Develop the Commercial Data Interchange to improve small and medium enterprises’ access to financing services by utilising their own operating and financial data while enabling banks to contribute to the real economy more effectively.

Hong Kong Special Administrative Region Government October 2021

2021 Policy Address and related publications
Please scan the QR code

