

International Innovation and Technology Hub

Extracts from the National 14th Five-Year Plan

National Development Strategy

“By 2035,...achieve major breakthroughs in core technologies and enter the forefront of innovative countries...” (Section 1, Chapter 3)

“Formulate the action plan for becoming a country strong in technology...expedite the building up of strategic technological power led by National Laboratories...” (Section 1, Chapter 4)

“...implement a batch of forward-looking and strategic national technological programmes focusing on frontier fields, including artificial intelligence...life and health...” (Section 2, Chapter 4)

“...formulate and implement a 10-year action plan on basic research, which focus on planning a batch of basic disciplines research centres...” (Section 3, Chapter 4)

“...bring talent as the first resource into full play...nurture and develop more globally top talent in strategic technology, leading talent in technology and innovation teams...” (Section 1, Chapter 6)

Central Government's Support for Hong Kong

“...support Hong Kong to develop into an international innovation and technology hub...” (Section 1, Chapter 61)

“...enhance the integration of Hong Kong and Macao into the overall development of the country, foster complementary and co-ordinated development with the Mainland...Deepen Mainland's co-operation with Hong Kong and Macao in innovation and technology...pursue high-quality development of the Guangdong-Hong Kong-Macao Greater Bay Area, deepen Guangdong-Hong Kong-Macao co-operation and Pan-Pearl River Delta regional co-operation, and promote the development of major platforms for Guangdong-Hong Kong-Macao co-operation including the Shenzhen-Hong Kong Loop...” (Section 2, Chapter 61)

Hong Kong's Strengths

- International financial and trade centres; highly market-oriented, international and free economy underpinned by the rule of law; robust intellectual property rights protection regime; and simple and transparent tax regime.

- Two world class medical schools, both ranked in the top 50 globally and with professional and reputable clinical trials centres.
- A number of world-renowned academicians and scholars of the Chinese Academy of Sciences or the Chinese Academy of Engineering in Hong Kong, with outstanding achievements and their research and publications being recognised globally.

World-renowned scholars with outstanding research teams in Hong Kong



- The InnoHK research clusters gathered more than 20 globally top universities and scientific research institutions from 11 economies to co-operate with local universities on establishing laboratories at the Hong Kong Science Park (“HKSP”) and co-operating with local universities in conducting research and development (“R&D”) on healthcare technologies and artificial intelligence/robotics.
- Under the Global STEM Professorship Scheme, the first tranche of over 40 distinguished scholars and their research teams are arriving in Hong Kong.
- Hong Kong houses 16 State Key Laboratories.

Present Situation

- In 2019, the gross domestic expenditure on R&D reached \$26.3 billion, an increase of nearly 60% compared with 2014. There were around 44 600 employees in the innovation and technology (“I&T”) sector, an increase of over 25% compared with 2014.
- The number of local start-ups reached 3 755 in 2021, which is 3.5 times of that in 2014. The venture capital investment increased sevenfold, reaching nearly \$10 billion in 2020.

- Number of home-grown unicorns increased from nil to the present 12.

Hong Kong ranked high in digital competitiveness globally



- Hong Kong ranked second in the overall ranking of the World Digital Competitiveness Ranking 2021 lately announced by the International Institute for Management Development and first in the technology factor.

Strategy and Measures

- Promote the I&T development at full steam with new thinking, integrate into the overall development of the country and the Greater Bay Area (“GBA”), and further facilitate the flow of key R&D elements, including talent, capital, goods and information, in order to leverage Hong Kong’s strengths to serve the needs of our country.
- Increase land supply for I&T uses in the short, medium and long term, including commencement of the Batch 1 development of the Hong Kong-Shenzhen Innovation and Technology Park (“HSITP”) at the Lok Ma Chau Loop, the HKSP Expansion Programme, the Cyberport expansion project, and reserving land for the University of Hong Kong and the Chinese University of Hong Kong for scientific research. Besides, the land adjacent to the Lok Ma Chau Loop will be developed together with the HSITP to become the San Tin Technopole. Land created from the reclamation project at Ma Liu Shui will be mostly for I&T uses. Part of the land in Lau Fau Shan, New Territories West will also be reserved for I&T use to facilitate collaboration with Qianhai.

- Set up an InnoLife Healthtech Hub in the HSITP at the Lok Ma Chau Loop to focus on the R&D of life and health disciplines.
- Adopt a two-pronged approach to strengthen the talent pool of Hong Kong, through various programmes to nurture local talent at various stages from primary schools to universities, and attract more I&T scholars and their R&D teams to Hong Kong.
- Deepen the co-operation in the GBA by continuing to take forward the initiative of “One Zone, Two Parks” in the Shenzhen-Hong Kong Innovation and Technology Co-operation Zone. Besides, Hong Kong Science and Technology Parks Corporation (“HKSTPC”) will provide various training opportunities on technology, entrepreneurship, etc. to the youth in the GBA, and set up the “InnoExpress of the Greater Bay Area” to nurture start-ups holistically and support enterprises for attracting foreign investment and going global.

2019 HKT 5G Tech Carnival



- Explore the extension of the Immigration Arrangements for Non-local Graduates to cover graduates of the seven Hong Kong universities’ GBA campuses. HKSTPC will work with relevant institutions to establish incubator networks in their GBA campuses to train up talent for and provide assistance to start-ups.

Hong Kong Special Administrative Region Government October 2021



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