

# CE speaks on development of innovation and technology and smart city in Hong Kong (with photos)

The Chief Executive, Mrs Carrie Lam, addressing the Smart City Summit 2018 organised by the American Chamber of Commerce in Hong Kong this morning (June 27), said that Hong Kong has clear advantages in developing innovation and technology (I&T) and that the Government is currently pushing ahead with development at full steam in accordance with the eight-pronged approach set earlier with the devotion of a large amount of resources. She said she is confident that with the support of the Central Government, Hong Kong will be developed as a world-class I&T hub and smart city.

Noting in her keynote speech at the Summit that Hong Kong's I&T development is supported by sound technological foundations and outstanding capability in scientific research with the convergence of top universities, research institutes and high-quality professional scientific research talent from around the world, she said that most important of all is the unique advantage of "One Country, Two Systems" and the city's proximity to the huge Mainland market. She said that with the impetus brought about by the two major national strategies, namely the Belt and Road Initiative and the development of the Guangdong-Hong Kong Macao Bay Area, Hong Kong is set to be presented with unprecedented opportunity in I&T development. She said Hong Kong has world-class information infrastructure and is among the world's top five fastest growing start-up ecosystems. The number of start-ups has doubled to some 2,200 from 2014 to 2017. Venture capital has surged significantly from US\$80 million in 2012 to about US\$1,100 million in 2017. The Hong Kong Science and Technology Parks Corporation and Cyberport provide space for I&T enterprises, as too will the Hong Kong-Shenzhen Innovation and Technology Park to be developed at the Lok Ma Chau Loop area.

"The most important thing is to increase resources in research and development. In order to do this, it is not just the question of the Government putting in money. We want also the private sector to invest more, so the Government launched tax incentives. And we want to attract more tech-intense companies or research institutions to Hong Kong by building up two important clusters, one focusing on healthcare technologies and the other on artificial intelligence and robotics technologies," Mrs Lam said on the Government's strategy in I&T development.

On the development of smart city, Mrs Lam introduced various initiatives in the six major areas of the Smart City Blueprint for Hong Kong released in December last year, which comprise "Smart Mobility", "Smart Living", "Smart Environment", "Smart People", "Smart Government" and "Smart Economy". She expressed the hope that the Summit could provide more ideas for Hong Kong's smart city development.

After delivering the speech, Mrs Lam chatted with Sophia, a robot

developed by a start-up in the Hong Kong Science Park. During the chat, Mrs Lam said she hopes that the community will work together to develop Hong Kong into a smart city.

