

Companies Registry releases statistics for 2018

The total number of local companies registered under the Companies Ordinance was 1,400,950 by the end of 2018, up 17,004 from the corresponding figure of 2017, according to the statistics released by the Companies Registry today (January 6).

In 2018, a total of 151,739 local companies were newly registered with the Registry, among which 52,962 were incorporated online at the e-Registry (www.eregistry.gov.hk) or via the "CR eFiling" mobile application.

Since March 1, 2018, the Registry has taken up a new role as the licensing authority for trust or company service providers (TCSPs) under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance. A total of 6,150 TCSP licences were granted in 2018, and 323 applications were rejected or withdrawn. In addition, all companies incorporated in Hong Kong are required to maintain up-to-date beneficial ownership information by way of keeping a Significant Controllers Register.

"The new initiatives have brought Hong Kong's regulatory regime for combating money laundering and terrorist financing in line with international requirements as promulgated by the Financial Action Task Force. We have embarked on vigorous site inspection programmes on companies and TCSPs to ensure their compliance with the relevant statutory requirements," the Registrar of Companies, Ms Ada Chung, said.

The number of documents received for filing in 2018 hit a record high of 3,592,892, an increase of 27.07 per cent from 2,827,405 in 2017. "As some company service providers have failed to obtain a licence under the new TCSPs regime, this has caused an influx of documents reporting changes of company secretaries in the year," Ms Chung added.

In 2018, 1,193 non-Hong Kong companies that have newly established a place of business in Hong Kong were registered under the Companies Ordinance, an increase of 16.05 per cent from 1,028 in 2017. The total number of registered non-Hong Kong companies reached 11,061 by the end of 2018, up 6.01 per cent year on year.

The number of charges on assets of companies received for registration in 2018 was 22,058, 3.1 per cent up from 21,394 in 2017. The number of notifications of payments and releases received for registration increased by 7.36 per cent, from 22,945 in 2017 to 24,634 in 2018.

In 2018, a total of 251 prospectuses were registered, an increase of 2.03 per cent from 246 in 2017.

A total of 5,011,937 searches of document image records were conducted

using the Registry's electronic search services in 2018, an increase of 13.99 per cent from 4,396,950 in 2017.

For details of the statistics, please visit the "Statistics" section of the Registry's website (www.cr.gov.hk).