

Companies Registry releases statistics for 2019

The total number of local companies registered under the Companies Ordinance was 1,380,185 by the end of 2019, down 20,765 from the corresponding figure of 2018, according to the statistics released by the Companies Registry today (January 12).

In 2019, a total of 124,741 local companies were newly registered with the Registry, among which 47,486 were incorporated online at the e-Registry (www.eregistry.gov.hk) or via the "CR eFiling" mobile application.

The Companies Registry has continued to implement the licensing regime for trust or company service providers and the requirement for companies to maintain beneficial ownership information by keeping a Significant Controllers Register during the year. "The Government's efforts to combat money laundering and terrorist financing had been recognised in the Mutual Evaluation Report of Hong Kong published by the Financial Action Task Force (FATF) on September 4, 2019, in which Hong Kong's anti-money laundering and counter-terrorist financing regime was assessed to be compliant and effective overall," the Registrar of Companies, Ms Ada Chung, said.

"Hong Kong is the first jurisdiction in the Asia-Pacific region to have achieved an overall compliant result in the current round of FATF mutual evaluation," Ms Chung added.

For the licensing of trust or company service providers, a total of 824 licences were granted in 2019, and the number of licensees reached 6,839 by the end of 2019.

In 2019, 2,000 non-Hong Kong companies that have newly established a place of business in Hong Kong were registered under the Companies Ordinance, an increase of 67.64 per cent from 1,193 in 2018. The total number of registered non-Hong Kong companies reached 12,494 by the end of 2019, up 12.96 per cent year on year.

The number of charges on assets of companies received for registration in 2019 was 20,221, 8.33 per cent down from 22,058 in 2018. The number of notifications of payments and releases received for registration decreased by 17.41 per cent, from 24,634 in 2018 to 20,345 in 2019.

In 2019, a total of 198 prospectuses were registered, a decrease of 21.12 per cent from 251 in 2018.

The total number of documents delivered for registration in 2019 decreased by 7.01 per cent to 3,340,912, compared to 3,592,892 in 2018.

A total of 5,141,520 searches of document image records were conducted using the Registry's electronic search services in 2019, an increase of 2.59 per cent from 5,011,937 in 2018.

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