

Continued increase in Hong Kong's gross expenditure on research and development in "Hong Kong Innovation Activities Statistics 2022"

According to the report "Hong Kong Innovation Activities Statistics 2022" released today (December 21) by the Census and Statistics Department, the gross domestic expenditure on research and development (GERD) of Hong Kong in 2022 amounted to \$30,138 million, representing an increase of 8 per cent compared with the corresponding figure in 2021. The GERD as a ratio to the Gross Domestic Product (GDP) increased to 1.07 per cent in 2022.

A Government spokesman said, "The country indicates clear support in the National 14th Five-Year Plan for Hong Kong to develop into an international innovation and technology (I&T) centre. I&T has always been a top priority of the Government. In recent years, the Government has invested heavily in developing I&T infrastructure, promoting research and development (R&D), attracting and nurturing talent, supporting start-ups, etc. Moreover, since taking office, the current-term Government has launched a series of I&T measures to further enhance the I&T ecosystem in Hong Kong. It is encouraging to see that the GERD and the GERD as a ratio to the GDP have recorded satisfactory growth in 2022. We will continue to promote the I&T development in Hong Kong at full steam following the four broad development directions as set out in the Hong Kong Innovation and Technology Development Blueprint."

The spokesman also stated that a series of measures have been announced in the 2023 Policy Address, including pressing ahead with new industrialisation, facilitating the R&D of microelectronics and artificial intelligence development, fostering the synergistic development of the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone, etc. In addition, the Research, Academic and Industry Sectors One-plus Scheme (RAISE+ Scheme) was launched in October this year to promote the "1 to N" transformation and commercialisation of R&D outcomes. The results of the first round of applications under the RAISE+ Scheme will be announced in the first quarter of 2024.

"I&T is instrumental in societal progress and provides key impetus for Hong Kong's high-quality economic development. The Government will strive to take forward various policy measures to realise the vision of developing Hong Kong into an international I&T centre," the spokesman added.