

HKSAR Government strongly rejects and disapproves of US' measure restricting investment in China

In response to the United States (US)'s measure restricting investment in China, a spokesman for the Hong Kong Special Administrative Region (HKSAR) Government today (August 10) criticised the US for the series of measures unreasonably targeting Hong Kong to undermine and cause damage to normal trade and investment activities. The HKSAR Government expressed its strong objection and disapproval.

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The spokesman said, "In 2022, the US was the largest trading partner of Mainland China, and the third largest trading partner of Hong Kong, with trade value amounted to HK\$5,948.4 billion (US\$759.4 billion) and HK\$502.1 billion (US\$64.1 billion) respectively. At the same time, Mainland China and Hong Kong are respectively the US' third and 29th largest trading partners. As at end-2021, the US ranked sixth of inward direct investment (IDI) into Hong Kong, with an IDI stock of HK\$355.8 billion (US\$45.6 billion). It ranked ninth of outward direct investment (ODI) from Hong Kong, with an ODI stock of HK\$139.2 billion (US\$17.8 billion). These figures demonstrated the close economic interaction between Hong Kong and the US, as well as the vast business interests of US businesses in Hong Kong.

"The US' unreasonable and restrictive measure on investment seriously violated the principles of market economy and fair competition, undermined international economic and trade order and jeopardised the economic and business interests of US businesses and the US. It also created further uncertainties for global economic recovery and growth. The US should withdraw the unreasonable measure concerned," the spokesman stressed.

The HKSAR Government is closely monitoring the developments and will resolutely safeguard Hong Kong's rights and interests.