

Hong Kong continues to rank among top in Global Innovation Index

The Global Innovation Index (GII) 2023 published by the World Intellectual Property Organization ranked the Shenzhen-Hong Kong-Guangzhou science and technology cluster second globally for four consecutive years. Hong Kong's ranking remains fifth in Asia, and is 17th globally among 132 economies.

As regards the two sub-indices under the GII, Hong Kong continued to perform well in the "Innovation Input" sub-index, at eighth globally. Its ranking in the "Innovation Output" sub-index improved to 24th.

A spokesman for the Hong Kong Special Administrative Region (HKSAR) Government today (September 27) said, "The National 14th Five-Year Plan indicates clear support for Hong Kong's development into an international innovation and technology (I&T) centre. To chart Hong Kong in moving towards that vision, the HKSAR Government promulgated the Hong Kong I&T Development Blueprint last year to establish a clear development path and formulate systematic strategic planning for Hong Kong's I&T development over the next five to 10 years. Nearly \$200 billion has been committed in the past few years to enhancing technological research infrastructure, subsidising research and development activities, supporting collaboration among industry, academic and research sectors, as well as pooling together and nurturing technology talent. Moreover, we proactively attract strategic enterprises to set foot in Hong Kong with a view to accelerating and boosting the vibrant development of our I&T ecology.

"According to the GII, the Shenzhen-Hong Kong-Guangzhou science and technology cluster has ranked second globally for four consecutive years among the top 100 clusters, which shows that the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) has unlimited potential for I&T development. The HKSAR Government will fully implement the spirit of the 20th National Congress and the 'two sessions', and to tie in with the National 14th Five-Year Plan to promote I&T development in the GBA, with a view to making greater contribution to the GBA and national development."

The spokesman pointed out, "One of the development paths set out in the Blueprint is 'to proactively integrate into the overall development of the country and consolidate our role as a bridge connecting the Mainland and the world'. Hong Kong has distinctive institutional strengths under 'one country, two systems' including the continuation of the common law system, the exercise of independent judicial power by the Judiciary, a favourable business environment with efficient and transparent markets, a regulatory regime in line with international rules, an efficient and clean government, a simple and low tax system, world-class professional services, and free flow of goods and factors of production including talent, capital and information, enjoying our country's staunch and robust support and staying closely

connected to the world. As our country adheres to the strategy of two-way opening up and sustains high-quality development, and many economies in the region see rapid growth, Asia will remain a major engine of global economic growth and bring enormous opportunities to Hong Kong, in particular the development opportunities brought by national strategies, including the GBA development and the high-quality development of the Belt and Road Initiative."