

[“Hong Kong Innovation Activities Statistics” shows continued increase in Hong Kong’s gross expenditure on research and development in 2023](#)

According to the report "Hong Kong Innovation Activities Statistics 2023" released today (December 23) by the Census and Statistics Department, the gross domestic expenditure on research and development (GERD) in Hong Kong has been on the rise and reached \$33,006 million in 2023, representing an increase of about 10 per cent compared with the corresponding figure in 2022 (\$30,138 million). The GERD as a ratio to the Gross Domestic Product (GDP) has also further increased to 1.11 per cent in 2023. In addition, the number of research and development (R&D) personnel showed a steady increase over the years and reached 43,403 in 2023 (compared with 39,710 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. Promoting I&T development has always been one of the key policy areas of the current-term Government. In recent years, the Government has been focusing on encouraging innovation activities, developing I&T infrastructure, strengthening basic research and promoting commercialisation of R&D outcomes, attracting and nurturing talent, supporting start-ups, etc. Moreover, since taking office, the current-term Government has been actively enhancing the local I&T ecosystem by consolidating our strengths in upstream basic research, accelerating the midstream transformation and realisation of scientific research outcomes, and supporting industry development in the downstream. Various initiatives have achieved good progress. It is encouraging to see that the GERD and the GERD as a ratio of the GDP have recorded satisfactory growth in 2023. We will continue to promote I&T development in Hong Kong at full steam following the development directions and major strategies as set out in the Hong Kong I&T Development Blueprint."

The spokesman also stated that a series of measures have been announced in the 2024 Policy Address, including promoting the development of new industrialisation, preparing for the establishment of the third InnoHK research cluster, launching the Pilot I&T Accelerator Scheme, setting up a \$10 billion I&T Industry-Oriented Fund, etc., to achieve high-quality economic development through technological empowerment. In addition, the Government promulgated the Development Outline for the Hong Kong Park (the Park) of the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone in November this year to foster the development of the Park.

"The Government will continue to take forward various policy measures to create favourable conditions for Hong Kong's I&T development, with a view to further promoting the development of I&T and new quality productive forces in Hong Kong, and realising the vision of developing Hong Kong into an

international I&T centre," the spokesman added.