

# Invest Hong Kong assists record number of overseas and Mainland companies to set up or expand in Hong Kong

Invest Hong Kong (InvestHK) today (January 21) announced that the Department had assisted 436 overseas and Mainland companies to set up or expand in Hong Kong in 2018.

This number represents an all-time high and a year-on-year increase of 8.5 per cent. The number of jobs thereby created (5 268) also rose by 3.3 per cent on the year before.

InvestHK's Director-General of Investment Promotion, Stephen Phillips, said he was delighted to see the continued increase in the numbers in 2018.

"2018 was another record year for InvestHK in terms of the number of companies assisted and the number of jobs created. Hong Kong continues to attract overseas and Mainland investors because of its core advantages and emerging business opportunities, especially in light of the Belt and Road initiative and the latest developments in the Guangdong-Hong Kong-Macao Bay area," Mr Phillips said.

"Our targets in 2019 include companies ranging from entrepreneur-led ventures to multinationals that plan to set up or expand in the city. Special focus is also being put on attracting innovation and technology companies in line with the Government's policy objectives," he added.

## 2018 Annual Results: Highlights

The 436 companies came from 43 economies. Mainland China continued to provide the most with a total of 101 companies, followed by the US (63), the UK (43), France (26) and Australia and Singapore (both 20).

InvestHK assisted companies from a broad range of sectors. The top sector was innovation and technology (99 companies), followed by tourism and hospitality (61) and transport and industrial (59).

The 436 companies together created 5 268 new jobs in their first year of establishment or expansion, representing a 3.3 per cent increase compared with 2017.

## About InvestHK

InvestHK is the department of the Hong Kong Special Administrative Region Government responsible for attracting foreign direct investment and supporting overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland companies. For more information, please visit [www.investhk.gov.hk](http://www.investhk.gov.hk).