

Joint guidebook by InvestHK and PwC highlights business opportunities for foreign companies in GBA and winning strategies via Hong Kong

Invest Hong Kong (InvestHK) today (May 26) launched a comprehensive investment guidebook in collaboration with PwC aimed at foreign companies setting up or planning to set up in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) via Hong Kong, as part of the department's continuous GBA promotion drive.

The guidebook, "A practical guide for setting up in the Guangdong-Hong Kong-Macao Greater Bay Area via Hong Kong", offers practical advice to foreign companies amid the fast-developing landscape of the GBA, a main economic driver of China with GDP of over US\$1.9 trillion and an affluent consumer market of over 86 million people.

The guide presents the latest developments in the GBA – particularly in the areas of innovation and technology, financial services, business and professional services, lifestyle and creative industries, and aviation. It outlines the dynamic landscape of the GBA and the winning strategies to succeed in the region via setting up in Hong Kong. It sets out tips on government policies and advice on facilitation measures, supported by case studies with insights from Arup, King & Wood Mallesons, Siemens, Standard Chartered Bank, and more.

The Director-General of Investment Promotion at InvestHK, Mr Stephen Phillips, said, "Hong Kong is well positioned to play a pivotal role as a unique gateway for international businesses to access the GBA and the Mainland market at large. The scale and scope of the opportunities are too significant for business around the world to ignore and Hong Kong is a fantastic entry point to the GBA. Apart from being a renowned international financial, trade and logistics centre, Hong Kong stands out as an international aviation hub, a hotbed for international innovation and technology, a regional intellectual property trading centre, and a destination for cultural and art exchanges." Mr Phillips went on to say, "InvestHK will be collaborating with our counterparts across the GBA to showcase the myriad opportunities to the global business community."

The PwC South China and Hong Kong Tax Leader, Mr Charles Lee, said, "China's national policies have enabled Hong Kong to become a two-way springboard for international and Mainland businesses looking to raise capital and enter the Mainland and international markets respectively. We advise enterprises to have a 'GBA mindset' to strategically pool and nurture talents in the region to enhance productivity and creativity; develop GBA strategies to tap into new market potential; realise location advantages in the GBA to build a robust supply chain; and make use of institutional

policies to expedite market access."

InvestHK encourages businesses to add this guidebook to their toolbox of winning strategies for the GBA, leveraging Hong Kong's unique advantages as a gateway between the international market and the GBA.

The full report can be downloaded from the InvestHK website via the following link: gba.investhk.gov.hk/en/resource-centre/booklet-practical-guide-setting-gba-hong-kong.html.