

## Numbers of overseas and Mainland companies and start-ups in Hong Kong reach record high

According to the latest results of annual surveys, the number of business operations in Hong Kong with parent companies overseas or in the Mainland has risen to 9 049 and the number of start-ups in Hong Kong has increased to 3 755 in 2021, both reaching record highs. The record high figures demonstrate fully that Hong Kong's business environment remains favourable, which makes Hong Kong an ideal place for companies to set up or expand their businesses.

The Secretary for Commerce and Economic Development, Mr Edward Yau, said, "Despite the social and economic challenges faced by Hong Kong over the past two years, Hong Kong remained resilient and maintained our unique advantages and attractiveness to the international and Mainland business community. The start-up community in Hong Kong has also flourished with impressive growth in numbers. With these remarkable achievements, the Government will continue to strengthen efforts in investment promotion with a view to attracting more overseas and Mainland companies to do business in Hong Kong, and strive to nurture start-ups, with a view to injecting new impetus into our economy."

According to the 2021 Annual Survey of Companies in Hong Kong with Parent Companies Located outside Hong Kong, jointly conducted by Invest Hong Kong (InvestHK) and the Census and Statistics Department, the number of overseas and Mainland companies in Hong Kong increased by 10 per cent from 8 225 in 2017 to 9 049 in 2021. The 9 049 companies comprised 1 457 operating as regional headquarters, 2 483 as regional offices and 5 109 as local offices.

In terms of jobs, the total number of people engaged by the overseas and Mainland companies reached 473 000, up by 7 per cent compared to 443 000 in 2017.

In terms of source country/territory, the Mainland ranked first with 2 080 companies, followed by Japan (1 388), the United States (1 267), the United Kingdom (667) and Singapore (449).

By sector, import/export trade, wholesale and retail topped the list (4 294), followed by financing and banking (1 728) and professional, business and education services (1 361).

In addition, results of the 2021 Annual Startup Survey conducted by InvestHK showed that Hong Kong's start-up scene remained vibrant, with the number of start-ups increasing by 68.5 per cent from the 2017 figure to 3 755.

These start-ups engaged 13 804 persons, up by 118 per cent compared to 2017's figure. They spanned different business sectors, such as financial technology, e-commerce, supply chain management and logistics technology, as well as professional or consultancy services.