

# Speech by CE at Business of Intellectual Property Asia Forum (English only) (with photo/video)

Following is the video speech by the Chief Executive, Mrs Carrie Lam, at the Opening Session of the Business of Intellectual Property Asia Forum today (December 2):

Ladies and gentlemen,

Good morning from Hong Kong, and good day to those who are joining us from other parts of the world. For the second year in a row, Business of Intellectual Property Asia Forum is being held largely online because of the COVID-19 pandemic. That said, concurrent satellite sessions are taking place in Guangzhou, Beijing and Shanghai. The Mainland sessions are in-venue, with live panel discussions between speakers in Guangzhou and Shanghai, and those here in Hong Kong. I warmly welcome our Mainland friends to this year's event.

Last year's Forum drew more than 14 000 participants from some 40 countries and regions, and I expect similar numbers this year. More than 70 IP industry leaders from Hong Kong, Mainland China, the Asia-Pacific region and around the world are taking part, offering their insight and intelligence on the latest developments in the global IP business. And, in one way or another, they will address this year's timely theme: "Unleashing Innovation for Sustainability and Growth".

Sustainable development is central to our future, and innovation is critical to realising sustainability. Innovation and technological advancement are also clear priorities of my Government. Over the past four years, we have invested some US\$17 billion in I&T, and the results are encouraging. Between 2017 and 2021, the number of start-ups in Hong Kong rose 68 per cent, to a record high of 3 755 this year. Venture-capital investment increased from HK\$9.2 billion in 2017 to HK\$9.9 billion in 2020. And, during the same period, we raised 12 unicorns here in Hong Kong. Several of them were incubated at Cyberport and Science Park, our two major centres for start-up incubation and entrepreneurial development.

Home-grown innovations are also flourishing. In the 2021 Special Edition of the International Exhibition of Inventions of Geneva, Hong Kong won 136 awards, an achievement that topped all past records.

And the future looks even better, thanks to the National 14th Five-Year Plan. The Plan not only supports Hong Kong's rise as an innovation and technology hub, but also backs our ambitions to develop Hong Kong as a regional IP trading centre. That makes good business sense, given Hong Kong's strong IP protection regime, efficient IP commercialisation, a sophisticated services sector, as well as sound legal and judicial systems. On top, we have

strong R&D capability, enthusiastic Government support and seamless connections to the Greater Bay Area, a market of some 86 million people. It is therefore no surprise that Hong Kong ranked seventh globally on the criterion of IP rights in the 2021 World Competitiveness Yearbook published by the International Institute for Management Development in Switzerland, up five places compared to last year.

Rest assured that my Government will do all we can to capitalise on the support of the 14th Five-Year Plan in developing Hong Kong as a regional IP trading centre. As mentioned in my Policy Address, the Government will implement a series of initiatives to promote IP trading, including further promoting and developing the "original grant patent" system by building up the substantive examination capability of the Intellectual Property Department, exploring with the Mainland authorities on broadening the scope of application of the Patent Cooperation Treaty to cover the "original grant patent" system, and extending other major international IP treaties to Hong Kong. We will also strengthen our IP regime and industry talent, while boosting IP promotion and collaboration beyond Hong Kong. Among others, we recently launched the public consultation on amendments to the Copyright Ordinance. The target is to strengthen copyright protection in the digital environment to ensure that our copyright regime keeps up with international developments, while meeting Hong Kong's social and economic needs.

Ladies and gentlemen, this year's Forum will ensure that you stay abreast of IP developments, trends and opportunities in Hong Kong, the Asian region and around the world. My thanks to the Hong Kong Trade Development Council and the Hong Kong Design Centre for joining us in organising this event. I wish you all a rewarding Forum and the best of IP business in 2021. Thank you.

