

Speech by CE at Inauguration of Nordic Innovation House (English only) (with photos)

Following is the speech by the Chief Executive, Mrs Carrie Lam, at the Inauguration of Nordic Innovation House today (November 28):

Ms Linde (Swedish Minister for EU Affairs and Trade, Ms Anne Linde), Ms Berner (Finnish Minister of Transport, Communication and Nordic Cooperation, Ms Anne Berner), Mr Høybråten (Secretary General of the Nordic Council of Ministers, Mr Dagfin Høybråten), Helena (Consul General of Sweden in Hong Kong, Ms Helena Storm), Johanna (Consul General of Finland in Hong Kong, Ms Johanna Karanko), ladies and gentlemen,

Good afternoon. I am delighted to be here with you today for the Inauguration of Nordic Innovation House in Hong Kong.

Actually, the venue that we are in is a result of imagination and innovation. This space which now sits a couple of hundred people did not exist previously. When I came in to revitalise two blocks of former married quarters for our policemen, there were only two stand-alone buildings on this site. I thought what a great idea if these two blocks could be connected, so that there would be more exchange of ideas between tenants in this building. So this whole cube was created by innovation and imagination.

You have, I can assure you, chosen the right place for your latest Nordic Innovation House. That begins with PMQ – the former Police Married Quarters. Its historic buildings have been revitalised and now rise as a dynamic arts, design and cultural centre. Since opening in 2014, PMQ has welcomed more than 13 million visitors.

You have certainly chosen the right city. Hong Kong, among the world's most connected centres – the business bridge between East and West – is one of the best places to do business. Our ranking in World Bank's latest Doing Business Report has risen from the fifth to the fourth. We are also flourishing as an Asian hub for innovation, technology and entrepreneurship. That includes our start-up scene, among the top five fastest-growing and one of the world's top 25 start-up centres. Last year, the number of start-up companies here rose to over 2 200, an increase of 16 per cent over the previous year. The establishment of Nordic Innovation House will surely boost those numbers long down the innovation road.

To ensure Hong Kong's primacy as an innovation leader, my Government has placed a policy priority on innovation and technology. Encouraging technology start-ups is central to that commitment. Hong Kong Science Park, which I understand the Royal Technology Mission visited yesterday, provides significant support to start-ups. Its incubation programmes offer financial

support, subsidised office space and shared facilities, technical, marketing and development assistance and, perhaps most important, access to angel investors and venture capitalists through investment-matching events.

Then we have the Cyberport, our ICT flagship, which works with digital technology start-ups in many ways. These include the Cyberport Incubation Programme and Creative Micro Fund and Accelerator Support programmes. Cyberport also features Smart-Space, a co-working space of more than 140 000 square feet.

To expand on that good work, my Government has allocated an additional US\$1.3 billion to Science Park and close to US\$40 million to Cyberport recently. Part of that will be used to expand support for their tenants and incubatees.

To take the lead in encouraging innovation, we will be introducing a pro-innovation government procurement policy next year. This will involve changes in the tendering and sourcing of goods and services as well as in the tender evaluation.

Our doors are wide open and welcoming to entrepreneurs and start-ups from Nordic countries. And Nordic Innovation House can only accelerate your connections to Hong Kong opportunity. That, ladies and gentlemen, means China opportunity as well, particularly the fast-emerging Guangdong-Hong Kong-Macao Greater Bay Area. I know you will hear more about the promise of the Bay Area later on.

But let me say that, just as Nordic co-operation brings together a regional partnership, so, too, will the Greater Bay Area create a southern China partnership, one counting some 70 million people and a GDP valued at US\$1.5 trillion. Hong Kong, and the Nordic companies that connect with Hong Kong, will be at the heart of the Greater Bay Area. I am confident that we will excel working together.

So let me wish Nordic Innovation House every success in Hong Kong. Thank you very much.

