

# Speech by S for IT at Symposium on Innovation & Technology (English only)

Following is the speech by the Secretary for Innovation and Technology, Mr Nicholas W Yang, at the Symposium on Innovation & Technology today (October 14):

Victor (Chairman of the Hong Kong Electronics & Technologies Association, Mr Victor Choi), Stapler (Chairman of the Symposium Organising Committee, Mr Stapler Li), distinguished guests, friends, ladies and gentlemen,

Good morning and welcome to the Hong Kong Electronics Fair (Autumn Edition). I am delighted to join you all at the Symposium on Innovation & Technology. The theme today is "Intelligent Connectivity: 5G and Beyond". This theme underscores the power of intelligent connectivity will begin with the fifth generation or 5G mobile technology, propelling innovations and driving economic growth in the future.

As everyone knows, 5G is at least 20 times faster in data throughput than 4G, and its latency is less than one-10th of 4G's. These superior features enable 5G to catalyse smart city development by providing the capacity and latency required in the upcoming IoT era, covering almost every aspect in our daily living. Complementing the 5G connectivity, artificial intelligence, big data analytics and virtual reality will make the connectivity ever more intelligent, the applications more powerful, and the user experience more enjoyable.

Economies around the world today are all working hard to deploy 5G networks. Hong Kong, which enjoys a very high smartphone penetration rate and robust ICT infrastructure, is no exception. Hong Kong expects to commercially launch 5G services in 2020. High-band spectrum of 26 GHz and 28 GHz has been assigned to three mobile network operators this March, and the mid-band spectrum in 3.3 GHz, 3.5 GHz and 4.9 GHz bands will be made available by auction which has just started today. A range of facilitating measures, such as opening up suitable government premises, are also in place to accommodate the installation of 5G base stations.

The Government also supports local innovation and technology research related to 5G. A notable example is the autonomous vehicle trial being carried out by the Hong Kong Applied Science and Technology Research Institute using the 5G mobile technology.

In fact, during the past three years, the Hong Kong SAR Government has invested over \$100 billion in Hong Kong's innovation and technology development. For example, to encourage private sector research and development (R&D) in Hong Kong, we have introduced enhanced tax deduction for qualified R&D expenditure incurred by enterprises, ranging from 200 per cent to 300 per cent without any cap. Also, a \$3 billion Research Matching Grant

Scheme has been set up to increase the source of research funding for our local universities. We have also injected \$10 billion into the Innovation and Technology Fund to continue our support for applied R&D work. Moreover, we have set aside another \$10 billion to establish two world-class research clusters at the Hong Kong Science Park, one focusing on healthcare technologies and the other on artificial intelligence and robotics technologies. All in all, Hong Kong is building a very robust innovation and technology ecosystem, which will certainly favour the deployment and development of the 5G mobile technology.

To fully exploit and realise the potential of 5G technology, we will need the concerted effort across the Government, the industry, the academia and our research institutions. Today's symposium will be an invaluable opportunity for all the players to share and exchange their insights, and prepare Hong Kong for the incredible 5G era.

In closing, I would like to congratulate the Hong Kong Electronics & Technologies Association and the Hong Kong Trade Development Council on the successful launch of another edition of this great annual event. I wish the Symposium every success and all the participants here today an enjoyable sharing experience and great success ahead. Thank you very much.