

Steady increase in Hong Kong's gross expenditure on research and development in 2018

According to the report "Hong Kong Innovation Activities Statistics 2018" released today (December 23) by the Census and Statistics Department, the gross domestic expenditure on research and development (GERD) of Hong Kong in 2018 amounted to \$24,497 million, representing an increase of 10 per cent compared with the corresponding figure in 2017. The GERD as a ratio to the Gross Domestic Product in 2018 was 0.86 per cent.

A government spokesman said, "The Government is committed to promoting innovation and technology (I&T) development in Hong Kong. Over the past two and a half years, the Government has committed over HK\$100 billion to build and enhance the local I&T ecosystem along the eight major areas set out by the Chief Executive in her 2017 Policy Address."

The spokesman said that a number of new initiatives have been introduced to support research and development (R&D) work by universities and public research institutes, encourage R&D investment by the private sector, and provide R&D infrastructure to the industry. New measures have also been announced to attract and retain talent for R&D work.

"The Steering Committee on Innovation and Technology, established and chaired by the Chief Executive, monitors regularly the implementation of the above measures as well as other initiatives under the Government's eight major areas to develop I&T. We expect the effect of these measures to be realised gradually in subsequent years, contributing to a further increase in the GERD," the spokesman said.