

# Steady increase in Hong Kong's gross expenditure on research and development in "Hong Kong Innovation Activities Statistics 2020"

According to the report "Hong Kong Innovation Activities Statistics 2020" released today (December 23) by the Census and Statistics Department, the gross domestic expenditure on research and development (GERD) of Hong Kong in 2020 amounted to \$26,554 million, representing an increase of around 25 per cent compared with the corresponding figure in 2017, having increased from \$26,333 million in 2019 despite the epidemic in 2020. The GERD as a ratio to the Gross Domestic Product increased to 0.99 per cent in 2020.

A government spokesman said, "Innovation and technology (I&T) is a key policy area of the current-term Government. We have unprecedentedly invested over \$130 billion in developing infrastructure, promoting research and development, nurturing talent, and supporting the industry, and more, thereby striving to enhance the I&T ecosystem in Hong Kong. Although Hong Kong was affected by the pandemic in 2020, different sectors have been proactively embracing the challenges, continuing to leverage our strength in technology to enhance their competitiveness and business performance."

The spokesman also said that, with the support from the Central Government for Hong Kong to develop into an international I&T hub as mentioned in the National 14th Five-Year Plan, which also included the Shenzhen-Hong Kong Loop as a major platform of co-operation in the Guangdong-Hong Kong-Macao Greater Bay Area, the Government would give full play to Hong Kong's strengths and develop I&T with brand new mindset. A series of initiatives were announced in the 2021 Policy Address, including developing areas around Lok Ma Chau/San Tin synergistically with the Hong Kong-Shenzhen Innovation and Technology Park to form the San Tin Technopole, and set up an InnoLife Healthtech Hub.

"The Government strives to enhance the I&T ecosystem. The Steering Committee on Innovation and Technology, established and chaired by the Chief Executive, regularly monitors progress including the implementation of the relevant measures under the Government's eight major areas to develop I&T. These measures are expected to continue to bear fruits gradually," the spokesman added.