

TAC briefed on progress of Smart Traffic Fund

The following is issued on behalf of the Transport Advisory Committee:

The Transport Advisory Committee (TAC) was briefed by the Government today (November 28) on the progress of the Smart Traffic Fund (the Fund).

The \$1 billion Smart Traffic Fund has been open for application since March 2021 to provide funding support to local organisations and enterprises for conducting research and applications of innovation and technology with the objectives of enhancing commuting convenience, enhancing efficiency of the road network or road space, and improving driving safety.

As at November 2023, 49 applications have been approved by the Management Committee, involving a total grant of around \$328 million. The projects approved cover a wide range of transport-related themes, including autonomous vehicle/vehicle-to-everything, road safety, driving behaviour, traffic forecasting, parking and vehicle safety devices, and seek to introduce cutting-edge technologies into every aspect of a transportation ecosystem and driving experience.

The TAC Chairman, Professor Stephen Cheung, said, "Members welcome the implementation of the Fund by the Government in encouraging organisations and enterprises to conduct more transport-related research and applications. This will help build Hong Kong into a more liveable and sustainable city, driving our transportation towards a new era of development. Members also support the Fund to provide more funding incentives for the industry to develop autonomous vehicle technologies so as to facilitate the trial and application of autonomous vehicles in Hong Kong for enhancing transportation efficiency and improving driving safety."