

Innovation & Technology

Overview

With opportunities brought by the National 14th Five-Year Plan, the Recommendations for the 15th Five-Year Plan and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), Hong Kong can capitalise on its advantages in research and development (R&D) capabilities, technology infrastructure, legal system and intellectual property to act as a strategic bridge for innovative companies looking to access the Chinese Mainland market, thereby developing into an international innovation and technology (I&T) centre.

The Hong Kong Special Administrative Region Government (HKSAR Government) promulgated the Hong Kong Innovation and Technology Development Blueprint (the Blueprint) in December 2022 to establish a clear development path and formulate systematic strategic planning for Hong Kong's I&T development over the next five to 10 years, charting Hong Kong in moving full steam towards the vision of an international I&T centre. The Government has formulated the Blueprint from the perspective of top-level planning and design, and will take forward the Blueprint under four broad development directions, namely "to enhance the I&T ecosystem and promote 'new industrialisation' in Hong Kong"; "to enlarge the I&T talent pool to create strong impetus for growth"; "to promote digital economy development and develop Hong Kong into a smart city"; and "to proactively integrate into the overall development of the country and consolidate our role as a bridge connecting the Mainland and the world".

I&T stakeholders

- **Hong Kong Science and Technology Parks Corporation (HKSTPC)** provides infrastructural and one-stop support services to about 1,800 technology companies (including tenants and incubatees).
- **Cyberport** is Hong Kong's digital technology flagship and incubator for entrepreneurship with over 2,300 information and communications (ICT) technology enterprises, including nine unicorns.
- The development of the **Hetao Hong Kong Park (Hong Kong-Shenzhen Innovation and Technology Park (HSITP))**, located in the northern part of Hong Kong, is in full swing. The two phases of development will provide a total of about 2 million square metres of gross floor area. Following the completion of the first three buildings of Phase 1, the Park began operations in December 2025, with over 60 institutions and enterprises having begun moving into the wet laboratory buildings. The talent accommodation also welcomed its first batch of tenants in the same month. Construction works of the foundation and superstructures for the remaining five buildings will be completed starting from 2027 onwards. The HSITP Limited will continue to move full steam ahead with the construction of the Park.
- Five research centres established by the Government, namely the **Hong Kong Applied Science and Technology Research Institute, Hong Kong Microelectronics Research and Development Institute (MRDI), Hong Kong Research Institute of Textiles and Apparel, Logistics and**

Supply Chain MultiTech R&D Centre, and **Nano and Advanced Materials Institute**, drive applied R&D in selected focus areas and foster commercialisation of R&D outcomes and technology transfer.

- The **Hong Kong Academy of Sciences** and the **Hong Kong Young Academy of Sciences** advise the Government on research and technology-related policies.
- The **Massachusetts Institute of Technology** set up its first overseas Innovation Node in Hong Kong in 2016.
- The **Fraunhofer Institute for Production Technology of Germany** and the Hong Kong Productivity Council jointly set up the Invention Centre Hong Kong in 2018 to support Hong Kong enterprises in adopting innovative industrial technologies, promoting new industrialisation.
- **Hong Kong-Mainland collaboration**: There are currently 15 State Key Laboratories in Hong Kong and six Hong Kong Branches of Chinese National Engineering Research Centres.
- The **Ministry of Science and Technology (MOST)** and the HKSAR Government signed the "Arrangement between the Mainland and Hong Kong on Expediting the Development of Hong Kong into an International Innovation and Technology Centre" in March 2023.
- **MOST, the Department of Science and Technology of Guangdong Province** and the **Science, Technology and Innovation Bureau of Shenzhen Municipality**, together with the HKSAR Government, implement the Mainland-Hong Kong Technology Cooperation Funding Scheme to support and encourage R&D collaboration in Hong Kong and the Mainland.
- The **Chinese Academy of Sciences (CAS)** and the HKSAR Government signed the "Memorandum of Understanding on Establishing Affiliated Institution by the CAS in Hong Kong" in November 2018. The **Hong Kong Institute of Science & Innovation, CAS Limited** was set up in Hong Kong in April 2019 to promote the development of scientific research, technological innovation and education.
- The **Ministry of Industry and Information Technology (MIIT)** and the HKSAR Government signed the "Co-operation Agreement on the Development of New Quality Productive Forces and the Promotion of New Industrialisation" in September 2024.
- **The China Association for Science and Technology** and the HKSAR Government signed the Co-operation Framework Agreement on Supporting Hong Kong in Becoming an International Hub for High-calibre Talents and Jointly Serving High-level Self-reliance in Science and Technology in December 2024.
- **The Cradle – Going Global Service Centre** was set up by the Hong Kong Productivity Council in April 2025, offering one-stop professional support for Hong Kong and Mainland tech innovation enterprises, including international standards alignment, product localisation and internationalisation support, intellectual property management and protection, and overseas regulatory compliance.

Digital policy

- Hong Kong is a leading digital economy, consistently achieving top global rankings in digital readiness and internet access capabilities.
- The **Digital Policy Office (DPO)** was established in July 2024 to promote data-driven, people-centric and outcome-based digital policies and more digital government initiatives.
- Launched the **"iAM Smart" platform** to offer one-stop shop for the public to access over 1,300 common public and commercial online services by enabling a digital individual identity.

- The **Policy Statement on Facilitating Data Flow and Safeguarding Data Security in Hong Kong** was published in end-2023, outlining the Government's data governance philosophy and setting out 18 action items for the furtherance of I&T development, digital economy and smart city in Hong Kong.
- The "**Standard Contract for the Cross-boundary Flow of Personal Information Within the Guangdong-Hong Kong-Macao Greater Bay Area (Mainland, Hong Kong)**" was introduced to three pilot sectors in end-2023 to facilitate the cross-boundary flow of personal information from the Mainland cities in the GBA to Hong Kong and streamline the data flow arrangements. The facilitation measure was regularised and extended to all sectors from November 2024.
- The **Consented Data Exchange Gateway (CDEG)** has been rolled out since end-2023 to enable government departments and financial institutions to share corporate or personal data upon authorisation of enterprise clients or individuals' consent.
- A thematic web page covering the **Government's Principles of Data Governance** was launched in December 2024.
- Hong Kong collaborates with the Guangdong Provincial Government and the Macao SAR Government to promote the "**Cross-boundary Public Services**" initiative, under which Hong Kong residents can log into the Guangdong Government Service Network, "Yue Sheng Shi" and "iShenzhen" with "iAM Smart". Residents of Guangdong, Hong Kong, and Macao can use the self-service kiosks instead of seeking government services in person. Meanwhile, through Shanghai-Hong Kong digital co-operation, Hong Kong residents can also use "iAM Smart" to log into Shanghai's "Suishenban".
- The "**Digital Corporate Identity**" Platform will be launched by end-2026 to enable authentication of identity and verification of signature of enterprises using electronic government services or while conducting online business transactions in a secure, convenient and efficient manner.
- The Hong Kong Productivity Council's **Biz Expands Easy** one-stop online platform launched in September 2022 helps enterprises develop and/or upgrade digital support facilities by consolidating information of relevant government funding schemes to facilitate their research of funding schemes to support business development.
- The **Digital Transformation Support Pilot Programme** was opened for applications by small-and-medium enterprises (SMEs) in early 2024 until May 2025. So far, around 8,800 SMEs in the retail, food & beverages, tourism and personal services sectors are approved for funding from the matching fund to support their adoption of off-the-shelf, basic digital solutions. The Government will enhance the Programme by including artificial intelligence (AI) and cybersecurity digital solutions, boosting competitiveness of SMEs.
- The DPO released the **Hong Kong Generative AI Technical and Application Guideline** in April 2025 to provide a governance framework for Hong Kong's AI ecosystem. In December 2025, the "Ethical AI Framework" and the "Hong Kong Generative AI Technical and Application Guideline" were updated.
- To enhance efficacy, the Government has set up the **AI Efficacy Enhancement Team**, chaired by the Deputy Chief Secretary for Administration, to coordinate and steer the application of AI technology within the Government, to explore process reengineering, and foster technological reform in departments.
- The DPO implemented the "**Smart Silver**" **Digital Inclusion Programme for Elders** in December 2024 to provide the elderly with digital training courses and technical support.

I&T infrastructure

- The planning of the **Northern Metropolis**, particularly the San Tin Technopole, will align with the development positioning of the **Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone (Hetao Co-operation Zone)**, and fully integrate with the strategy on enhancing Hong Kong's I&T competitiveness. The Government promulgated the Conceptual Outline of the Development Plan for the Innovation and Technology Industry in the San Tin Technopole ("the Conceptual Outline") in November 2025. The Conceptual Outline proposes a phased development plan, industrial positioning and layout, co-ordinated development of various land zones, etc. for the San Tin Technopole to develop into a strategic base for I&T industries. The Government will press ahead relevant development according to the Conceptual Outline and propose a phased development plan based on the schedule of land supply as appropriate.
- Hong Kong and Shenzhen are taking forward the joint development of the Hetao Co-operation Zone, comprising of the Hong Kong and the Shenzhen Park, to realise the "one zone, two parks" initiative under the auspices of "One country, Two Systems".
- The **Hong Kong Science Park (Shenzhen Branch)** commenced operation in June 2023 to enable enterprises interested in conducting business in the GBA to establish a presence in the Shenzhen Park of the Co-operation Zone.
- The installation of specialised systems in relation to pilot production facilities at the **Microelectronics Centres** in Yuen Long InnoPark is expected to be completed in 2026. The newly established two pilot lines by the MRDI and the preparatory work for the establishment of the Life and Health Technology Research Institute and the Hong Kong Artificial Intelligence Research and Development Institute will be completed in 2026.
- Cyberport's **Artificial Intelligence Supercomputing Centre (AISC)** commenced operation in December 2024 to support the local demand for supercomputing power from R&D and relevant sectors. The computing power has ramped up to 3,000 petaFLOPS in end-2025.
- A three-year **AI Subsidy Scheme** of \$3 billion was implemented in October 2024 to provide subsidies to local institutions, R&D centres and enterprises, etc. to leverage the AISC's computing power.
- A new building located at the Hong Kong Science Park, which provides about 13,000 square metres of gross floor area mainly used for wet laboratories, was completed in March 2025.
- Hong Kong has **12 submarine cable systems** and operates **ten satellites** for external communications. Several submarine cable systems will be ready in the coming years, enhancing the city's connectivity with other parts of the world.
- The Government has announced the official launch of the **intellectual property (IP) financing sandbox** and the opening of the **Hong Kong Technology and Innovation Support Centre (HKTISC)**, promoting IP financing and further developing Hong Kong's IP trading ecosystem while fostering innovation.
- The Government will formulate the **Action Plan on Developing Low-Altitude Economy (LAE)** to advance Hong Kong as a major hub for low-altitude drone applications through institutional innovations and technological breakthroughs, formulating dedicated legislation for unconventional aircraft weighing over 150 kilograms and laying the foundation for the standardisation of the low-altitude economy,

launching the new unmanned aircraft system (UAS) (Private) Licence with the dedicated spectrum, to support the development of the LAE ecosystem.

- The Government launched the low-altitude economy "**Regulatory Sandbox X**" in November 2025, to further promote the development of low-altitude economy in Hong Kong and handle more complex scenarios, such as cross-boundary low altitude drones, unconventional aircraft designed for passenger-carrying, and integrated operation platforms. With reference to the data of the Government's Regulatory Sandbox, the insurance industry has set up a task force to develop low-altitude economy insurance products for various application scenarios.

Promoting R&D

- Facilitate **effective cross-boundary flow of innovative elements**: On funding, universities and research institutions in Hong Kong can apply for Mainland science and technology funding for use in Hong Kong. This policy allowing cross-boundary remittance of research funding injects further impetus into Hong Kong's research sector. Up to end 2024, central ministries and departments, and Mainland provinces and cities have approved about RMB 1.2 billion for universities and research institutes in Hong Kong to conduct R&D or set up laboratories. In addition, upon meeting specific requirements, branches established by Hong Kong's universities and scientific research institutions in the Chinese Mainland would be allowed to lodge applications for exporting human genetic resources to Hong Kong for research purpose independently under a trial scheme.
- Two **InnoHK research clusters (InnoHK)** have been set up, namely Health@InnoHK focusing on healthcare technologies, and AIR@InnoHK focusing on AI and robotics technologies. The Government has been expediting the development of the third InnoHK research cluster namely SEAM@InnoHK, focusing on sustainable development, energy, advanced manufacturing, and materials. The R&D centres under the cluster will be established progressively starting from the first half of 2026.
- Two new research centres, the **Hong Kong Generative AI Research and Development Center**, were set up in September 2023 under AIR@InnoHK. They have developed generative artificial intelligence document processing applications, such as HKPilot, HKChat and HKMeeting, the latter being piloted in the Government since mid-2024. The mobile application HKChat, released in November 2025, had exceeded 620,000 registered users by January 2026. In January 2025, the **Hong Kong Space Robotics and Energy Centre** was established under AIR@InnoHK to develop a multi-functional lunar surface operations robot to join the Chang'E-8 mission, contributing to national aerospace development.
- The **Innovation and Technology Support Programme Special Call on Aerospace Technology** has allocated over \$100 million to support six university R&D projects.
- The **MRDI** was established in September 2024 with an aim to spearhead and facilitate R&D on third-generation semiconductors among universities, R&D centres and the industry, promote microelectronics development in Hong Kong, and develop it as one of the leading institutions for supporting microelectronics development in the Asia-Pacific region.
- Set aside \$10 billion to further promote development of life and health technology. To enhance support for the transformation of R&D outcomes as well as R&D activities related to life and health technology, \$6 billion out of the above provision will be used to provide subsidies for local universities to collaborate with Mainland and overseas organisations to set up **life and health technology research institute (LHTRI)**. The preparatory work for the establishment of LHTRI will be completed in 2026. The purpose

is to facilitate relevant R&D activities and transformation of R&D outcomes, and to attract leading I&T talent and research teams around the world to Hong Kong. \$200 million was allocated to provide assistance to start-ups engaging in life and health technology in the Park in the form of incubation and acceleration support, etc. \$2 billion will be allocated to support the InnoHK research clusters to establish presence in the Hetao Hong Kong Park.

- **The Hong Kong Artificial Intelligence Research and Development Institute (AIRDI)** will be established in 2026 to spearhead Hong Kong's innovative R&D and industry application of AI, facilitate upstream R&D, midstream and downstream transformation of R&D outcomes, and expand application scenarios.
- Provide subsidies of no more than \$12.8 million to the Technology Transfer Office of each of the eight University Grants Committee (UGC)-funded universities in 2025-26.
- In May 2025, the Securities and Futures Commission (SFC) and the Exchange jointly announced the launch of **a dedicated technology enterprises channel (TECH)** to further facilitate New Listing applications from prospective Specialist Technology Companies.

Promoting New Industrialisation

- The **New Industrialisation Development Office (NIDO)** adopts an industry-oriented approach to promote new industrialisation in Hong Kong, facilitate strategic enterprises to develop their businesses in Hong Kong, assist the local manufacturing sector to upgrade and transform with the use of I&T, and support the development of start-ups.
- As at end-2025, the HKSAR Government has facilitated around **500 leading I&T enterprises** and those with potential to set up, develop or expand their business in Hong Kong, so as to continually construct and consolidate relevant industry chains and drive new industrialisation.
- Introduced enhancement measures in January 2024 to the **New Industrialisation Funding Scheme (NIFS)** to strengthen support for local manufacturers transiting to smart manufacturing. Under the NIFS, each eligible enterprise may receive a maximum funding of \$15 million on a matching basis for a smart production line project established in Hong Kong. A total of three projects under each enterprise can be funded at any one time, i.e. an enterprise can receive a maximum funding of \$45 million in total. As at January 2026, the New Industrialisation Vetting Committee (NIVC) has agreed to support more than 120 new smart production lines under NIFS.
- Launched a \$10 billion **New Industrialisation Acceleration Scheme (NIAS)** in September 2024. Eligible enterprises engaging in life and health technology, AI and data science, advanced manufacturing and new energy technologies will each be provided with funding support of up to \$200 million on a matching basis of one (Government): two (enterprise). As at January 2026, NIVC has announced the support for four cases under NIAS, covering sectors of life and health technology as well as advanced manufacturing respectively. The application threshold for NIAS has been relaxed in November 2025 by lowering the minimum total project cost from \$300 million to \$150 million and providing funding on a matching basis for the employment of relevant technical personnel required for setting up or operating smart production facilities, thereby encouraging the establishment of more smart production facilities.

- The Government is formulating a medium to long-term plan for the development of new industrialisation in Hong Kong, with a view to actively dovetailing with the Recommendations for the 15th Five-Year Plan and accelerating new industrialisation with Hong Kong's competitive edges.
- In March 2025, the **Hong Kong New Industrialisation Development Alliance** was established to promote a closer collaboration among the Government, industry, academia, research and investment sectors.
- The Government is setting up a \$10 billion **I&T Industry-Oriented Fund** to channel more market capital to invest in specified emerging and future industries of strategic importance, including life and health technology, AI and robotics, semi-conductors and smart devices, digitalisation, upgrading and transformation, as well as future and sustainable development, with a view to building up the I&T industry ecosystem in a systematic manner. The Fund is expected to launch in 2026-27 with investments to be made progressively.
- The two-year **Pilot Manufacturing and Production Line Upgrade Support Scheme (Manufacturing+)** of \$100 million was launched in November 2025 with funding of up to \$250,000 each on a one-to-two matching basis for enterprises operating production lines in Hong Kong to support smart production strategies and introduction of advanced technologies in current production lines.

Nurturing and pooling talents

- **The Global STEM Professorship Scheme** attracts more world renowned scholars to engage in I&T-related teaching and research activities in Hong Kong.
- The **Research Talent Hub** provides funding support to each eligible company or organisation to engage up to four research talents in general to conduct R&D work. Since April 2023, subsidies have been increased monthly by about 10%, and research talents with a doctoral degree will also be provided with a living allowance of \$10,000. Besides, companies subsidised under the NIAS may further engage a specified number of research talents and/or technical personnel on a 1 (Government): 1 (company) matching fund basis.
- The **Technology Talent Admission Scheme (TechTAS)** provides a fast-track arrangement for admitting technology talent from the Mainland and overseas to work on technology related R&D in Hong Kong.
- A \$3 billion **Frontier Technology Research Support Scheme** was launched in September 2025 to assist the eight UGC-funded universities in recruiting international talents to conduct frontier technology research projects led by leading researchers through matching funds.
- The **STEM Internship Scheme** provides allowance to undergraduates and postgraduates taking STEM (science, technology, engineering and mathematics)-related programmes in designated local universities to enroll in short-term I&T-related internships, and has been expanded to cover internship opportunities offered by government-funded R&D centres and the Hong Kong Productivity Council to STEM students of local and non-local universities (including the GBA campuses established by designated local universities).
- The **Innovation and Technology Scholarship** subsidises university students to take part in overseas/Mainland attachment programmes, local internships, mentorship programmes, etc.
- The **IT Innovation Lab in Secondary Schools Programme** and **"Knowing More About IT" Programme** provide funding support to publicly funded secondary and primary schools respectively to

nurture IT knowledge among students and cultivate their interest in IT through organising IT-related extra-curricular activities.

- The **New Industrialisation and Technology Training Programme (NITTP)** provides funding support to local enterprises on a 1(Government):1(enterprise) matching basis to train their staff in advanced technologies, especially those related to new industrialisation.
- Collaborating with the OASES to **attract leading I&T talents around the world**, and providing special facilitation measures to bring their business or R&D outcomes to Hong Kong.
- **More accommodation facilities will be built for I&T talents**, including investigation of a potential new accommodation facility near the Hong Kong Science Park, and provision of the first accommodation facility in the Hetao Hong Kong Park.
- Permit flexible planning to provide **additional accommodation for I&T talents at San Tin Technopole**.
- **The Hong Kong Investment Corporation Limited (HKIC)** was established to manage \$62 billion of investments. At March 2025, HKIC had invested in about 100 projects at different stages of development, including the key themes of Hard & Core Technology, Biotechnology and New Energy & Green Technology. In May 2025, HKIC also hosted "International Forum for Patient Capital", providing a platform for international patient capital investors to focus on capturing the next growth trends and investment opportunities in I&T and business transformation. In 2025, the first International Young Scientist Forum on Artificial Intelligence and the first International Conference on Embodied AI Robot was held by HKIC.
- The Government will launch the **Innovation and Technology Talents Exchange Scheme for Industry and Academic Sectors**, encouraging university academics to engage in corporate R&D activities for a better grasp of industry needs. Senior management of technology enterprises and technical experts will also be invited to teach and help develop curriculum, strengthening the collaborative development of our industry, academic and research sectors.

Supporting technology start-ups

- **More than 5,200 start-ups** in Hong Kong in 2025 (up 11% from 2024) and **about 19,750 start-up jobs** (up 12% from 2024) according to the 2025 start-up survey by InvestHK.
- \$2 billion **Innovation and Technology Venture Fund (ITVF)** set up by the Government to co-invest on a matching basis with selected private venture capital funds in I&T start-ups in Hong Kong. As at end-December 2025, the ITVF has invested about \$510 million in 48 local I&T start-ups and attracted about \$5.1 billion in private investment. Furthermore, the ITVF Enhanced Scheme was launched in December 2024 with a view to redeploying at most \$1.5 billion to set up funds jointly with the market, on a matching basis to invest in start-ups of strategic industries.
- Set up a \$5 billion **Strategic Tech Fund** to invest in technology enterprises with good development potential to enrich the I&T ecosystem in Hong Kong.
- **Cyberport Incubation Programme, Cyberport Creative Micro Fund and Cyberport Macro Fund**, etc. provide all-round support services and initial venture capital funding for ICT start-ups to grow and accelerate. A dedicated **incubation programme for smart living start-ups** was also launched by Cyberport in 2023.

- As of November 2025, the **Corporate Venture Fund** under the **HKSTPC** invested nearly \$490 million in 41 technology start-ups, attracting about \$12.8 billion private investment.
- The HKSTPC consolidates its existing Acceleration Programme and injects an additional amount of \$110 million to launch the **Co-acceleration Programme** in collaboration with co-operation partners to pool the efforts of the I&T industry to nurture I&T start-ups with high potential as regional or global enterprises.
- Launched the \$180 million Pilot **I&T Accelerator Scheme** in January 2026 to provide subsidy on a matching basis to attract professional start-up service providers to set up accelerator bases in Hong Kong.
- The HKSTPC implements "**Incubation Programme**", "**Incu-Bio Programme**" and a pre-incubation programme "**IDEATION**" to support I&T companies at different stages of development.
- The **InnoCell** adjacent to the Hong Kong Science Park provides about 500 residential units with ancillary facilities to foster the development of the I&T ecosystem in Hong Kong.
- The **Technology Start-up Support Scheme for Universities** provides a subsidy of \$12.8 million to each participating university in 2026-27 to support their teams in starting technology businesses and commercialising their research and development results. Half of the subsidy is provided to start-ups of universities with private investments on a matching basis of one to one.
- Launched the \$10 billion **Research, Academic and Industry Sectors One-plus Scheme** in October 2023 to fund, on a matching basis, research teams in the eight universities funded by the UGC which have good potential to become successful start-ups to transform and commercialise their R&D outcomes.
- The **Public Sector Trial Scheme** provides funding support to assist eligible local technology companies and organisations in realising and commercialising their R&D outcomes and encourages public sector organisations to utilise more local R&D outcomes.
- The **E&M InnoPortal** lists the service wishes of various government departments, public organisations and the E&M trades, and invites the I&T sector, including start-ups and universities to propose relevant I&T solutions for matching.
- The **Smart Government Innovation Lab** promotes pro-innovation government procurement policy and expedite government's adoption of innovative IT products and solutions.
- HKTDC will add **a thematic pop-up display area** at the flagship retail platform Hong Kong Design Gallery and exhibition venues during major exhibitions to showcase high-quality innovative technology products to local and overseas buyers and consumers.
- At end December 2025, a total of 537 projects under **General Support Programme (GSP)** with funding amounting to around \$1.05 billion had been supported.
- Launched **The Second City I&T Grand Challenge** in March 2024 and **the Grand Pitch** in August 2024. 20 winning teams of the Open Group and University/Tertiary Institute Group were provided training and support to refine their I&T solutions and produce prototypes for trials at over 60 designated venues such as government departments or social communities. Prototypes of winning solutions were demonstrated through real-life simulated scenarios at the second City I&T Grand Challenge: The Showcase in October 2025.
- Organise **InnoEX** in Hong Kong every April as a signature I&T exhibition to showcase Hong Kong's technological achievements and innovative solutions to an international audience.

- Hong Kong will continue to host the **World Internet Conference Asia-Pacific Summit** in April 2026, further strengthening Hong Kong's position as an international I&T centre.
- In June 2025, **the International Science, Technology and Innovation Forum** of the Boao Forum for Asia 2025 Hong Kong Conference was held in Hong Kong for the first time.
- The Hong Kong Chapter of the national global contest "**Maker in China**" SME Innovation and Entrepreneurship Global Contest and the **Hong Kong/Shanghai Co-operation Open Data Challenge** were co-organised by DPO for SMEs showcasing their innovative products and services and tap the Mainland market.

Smart city

- Advocated **open data policy**, with over 5,700 data sets opened for public use via the Open Data Portal and the Common Spatial Data Infrastructure platform.
- Advancing the **Hong Kong Smart City Blueprint 2.0**, and implemented over 130 initiatives since 2020.
- 110 **digital government and smart city initiatives** have been rolled out between 2024 and 2025, with around half of them involving the use of AI and data analytics.
- **All government services have been fully digitalised. Electronic payment options** are provided for all government fees.
- All government electronic services have fully adopted "iAM Smart", realising **a single portal for online government services**.
- Installed over 900 **smart lampposts**; launched the Next Generation GovCloud; Big Data Analytics Platform and Shared Blockchain Platform for adoption by government departments to enhance public services.
- The **5G coverage** in Hong Kong has reached more than 99% of the population, covering all the major business districts, shopping centres and local Mass Transit Railway stations.
- To encourage the telecommunications industry to more actively invest in infrastructure and provide better communication services to companies and the public, a tax deduction will be offered on spectrum utilisation fees to be paid by successful bidders of radio spectrum.
- Providing funding support, through the \$1 billion Smart Traffic Fund, to local institutions and enterprises for conducting research and application of technology to enhance commuting convenience and efficiency of road network or space, and improve driving safety.
- **Wi-Fi Connected City** programme promotes the common brand "Wi-Fi.HK". There are currently around 42,000 "Wi-Fi.HK" hotspots offered by public and private organisations in Hong Kong.
- **Asia-Pacific No.2 and World No.4** for digital competitiveness (Switzerland's International Institute for Management Development (IMD): The World Digital Competitiveness Ranking 2025).
- **World No.1** lowest taxed data centre market (Cushman & Wakefield: 2025 Global Data Center Market Comparison).
- **Asia-Pacific No.5** in smart centres index (Smart Centres Index by UK-based Z/Yen released in December 2025).
- **Asia-Pacific No.2 and World No.3** for digital intelligence (Digital Intelligence Index 2020 compiled by US-based The Fletcher School at Tufts University and Mastercard).

- **South East Asia & Oceania No.5 and World No.15** for innovation performance (World Intellectual Property Organization: Global Innovation Index 2025).
- **Asia No. 2 and World No. 8** in smart city index (The International Society for Urban Informatics (ISUI): ISUI Smart City Index 2025).
- Among **World's Top 20** smart cities (IMD: Smart City Index 2025).
- Shenzhen-Hong Kong-Guangzhou cluster ranked **No. 1** in the world's top 100 innovation clusters (World Intellectual Property Organization: Global Innovation Index 2025 Ranking of World's Top 100 Innovation Clusters).

Fintech

- Hong Kong is home to more than **1,200 fintech companies**.
- Policy Statement on Responsible Application of Artificial Intelligence in Financial Market announced in October 2024.
- **Policy Statement 2.0 on the Development of Digital Assets in Hong Kong** was announced in June 2025, setting out a vision for a trusted and innovative digital asset ecosystem that prioritises risk management and investor protection, while delivering concrete benefits to the real economy and financial markets.
- The SFC announced the **"ASPIRe" Roadmap** in February 2025, outlining initiatives to enhance the security, innovation and growth of Hong Kong's virtual asset market.
- The **Stablecoins Ordinance** came into effect on August 1, 2025 to provide for a licensing regime for issuers of fiat-referenced stablecoins in Hong Kong.
- Major fintech infrastructure includes the **Faster Payment System (FPS)** with registrations reaching 19.25 million as of end-January 2026; the average daily turnover reached 2.29 million real-time transactions.
- **Granted licences for eight digital banks, four virtual insurers, 11 virtual asset trading platforms and 15 stored value facilities**. An **Open Application Programming Interface (API) Framework** for the banking sector was implemented in a four-phase approaches, while the Open API Framework for the insurance sector was launched in September 2023. **Interbank Account Data Sharing (IADS) pilot programme** was launched to allow customers to securely and efficiently share their bank account data with other banks subject to customer consent. Jointly launched by the Hong Kong Monetary Authority (HKMA) and the HKSTPC in 2024, the **IADS Developer Platform**, a one-stop platform that provides testing account data and simulated APIs, facilitates the banking industry and technology firms to jointly develop data-driven products and services using the testing platform.
- **Regulatory sandboxes** available in the HKMA, the Securities and Futures Commission and the Insurance Authority.
- **InvestHK's dedicated fintech team** provides one-stop service for overseas and Mainland fintech companies to set up in Hong Kong; and organises a series of Fintech events over the year, including the annual flagship **Hong Kong FinTech Week**.
- **Commercial Data Interchange (CDI)** is a consent-based financial data infrastructure for enterprises to share operational data, enabling banks to make accurate assessments on the operating condition of enterprises and provide SMEs with a better chance of securing loans. Since its official launch, CDI has

facilitated more than 82,000 loan applications and reviews, with an estimated credit approval amount exceeding HK\$66.4 billion as of end-December 2025.

- The HKMA is actively advancing the research and development of **Central Bank Digital Currencies (CBDCs)**, as a supplement to existing currency forms. This includes promoting the **Multiple CBDC Bridge (mBridge)** to facilitate cross-border payments, and launching Project Ensemble to support **tokenisation ecosystem** in Hong Kong. Regarding the e-CNY, the HKMA and People's Bank of China have expanded the cross-boundary pilot scope of the e-CNY in Hong Kong. Hong Kong residents can set up e-CNY personal wallets in Hong Kong using their Hong Kong mobile phone numbers and top up the wallets through the FPS.
- In August 2024, HKMA and Cyberport launched **a new Generative Artificial Intelligence Sandbox**, while the second cohort started in April 2025. The initiative aims to provide a risk-controlled environment for banks to develop and test innovative solutions using AI.
- In August 2025, the Insurance Authority launched the **AI Cohort Programme** to reinforce Hong Kong's position as a regional AI hub by promoting responsible AI adoption and accelerating talent development. Core programme participants are expected to establish an AI Centre of Excellence in Hong Kong to support ecosystem development and regional pilot initiatives.
- The Government will enhance the process of international commodity trading through financial innovation, including testing the use of technologies like electronic bills of lading and tokenised deposit in a collaboration between the HKMA and Banco Central do Brazil to facilitate trade.

(Revision date: February 20, 2026)

FEBRUARY 2026