Hong Kong Innovation and Technology Development Blueprint

Innovation, Technology and Industry Bureau
The Government of the
Hong Kong Special Administrative Region
of the People's Republic of China

Background for Formulating Blueprint

I&T → High quality development

14th Five-Year Plan

International I&T Centre

Important speech by President Xi on 1 July

Fully affirmed Hong Kong's I&T development

Work Report of the 20th National Congress

To improve the institutional set-up for scientific and technological innovation and boost the efficacy of national efforts in innovation

Top-level Planning

Broad Directions and Major Strategies for Future Development

Systematic

Comprehensive

Visionary

Strategic

Set the development targets of future 5 to 10 years

Vision

To develop Hong Kong into an international innovation and technology centre

Mission

- To develop a diversified economy
- To create quality jobs
- To improve quality of life
- To serve national needs

Four Broad Development Directions

1. To enhance the I&T ecosystem and promote “new industrialisation” in Hong Kong
2. To enlarge the I&T talent pool and create strong impetus for growth
3. To promote digital economy development and develop Hong Kong into a smart city
4. To proactively integrate into the overall development of the country and consolidate our role as a bridge connecting the Mainland and the world

Four Broad Development Directions and Eight Major Strategies:

Strategy 1 To enhance the I&T ecosystem and promote interactive development of the upstream, midstream and downstream sectors

Strategy 2 To promote technology industry development and achieve "new industrialisation" in Hong Kong

Strategy 3 To diversify venture financing channels and support the development of start-ups and industries

Strategy 4 To promote I&T culture for all and enhance the overall I&T atmosphere in the community

Strategy 5 To enrich I&T talent resources and develop an international talent hub

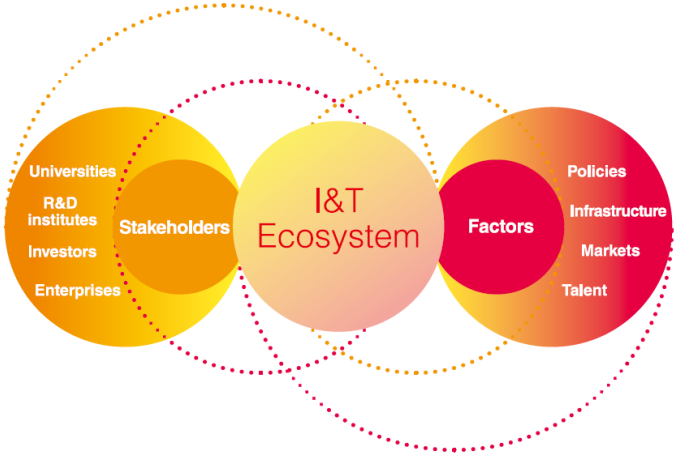
Strategy 6 To accelerate the development of digital economy and smart city to enhance citizens' quality of life

Strategy 7 To deepen I&T co-operation with the Mainland for better integration into the overall national development

Strategy 8 To leverage Hong Kong's advantages as an international city to foster global I&T collaboration

Strategy 1

To enhance the I&T ecosystem and promote interactive development of the upstream, midstream and downstream sectors



To consolidate Hong Kong's R&D strengths and strengthen universities' capacity on **breakthrough researches**

- *To strengthen support for universities' basic research activities and facilities*

To build a global collaborative innovation platform of industries, academia and research, accelerate transformation of universities' R&D outcomes, and promote the **"from 1 to N"** transformation of R&D outcomes and industry development

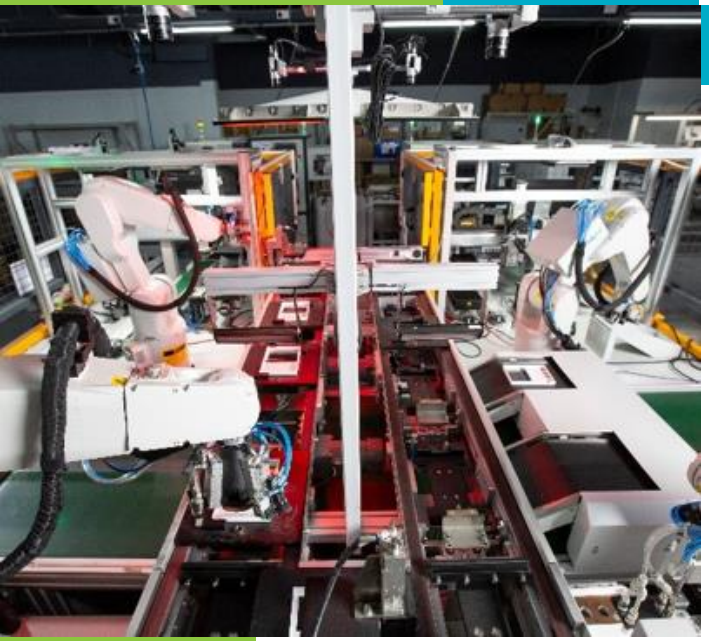
- *To step up efforts to incentivise the transformation and realisation of R&D outcomes*

To formulate **facilitation policies on technology industries**, leverage Hong Kong's advantages as an international city, and attract Mainland and overseas technology enterprises to set up operations in Hong Kong

- *To implement specific facilitation policies on technology industries and support technology industries with an edge to develop in Hong Kong*

Strategy 2

To promote technology industry development and achieve “new industrialisation” in Hong Kong



To promote the **development of local technology industries**, create Hong Kong **I&T brands**, and assist **traditional industries** to **upgrade and transform** with the use of I&T to achieve smart production

- *To increase I&T land supply and upgrade supporting infrastructure*
- *To bring in top-notch enterprises*
- *To strengthen support for strategic industries*
- *To achieve internationalisation*
- *To promote R&D in technology*

Strategy 3

To diversity venture financing channels and support the development of start-ups and industries

To strengthen support for start-ups in meeting their **capital needs** at different stages of growth, facilitate private capital investment in local start-ups, and increase the deal flow of the venture market

- *To enhance the operation of the Innovation and Technology Venture Fund*
- *To optimise the existing listing regime*
- *To strengthen support to the development of start-ups in Hong Kong*

To fully explore **investment opportunities** in technology companies with strategic value and good development potential

- *To make good use of the Co-Investment Fund*
- *To actively support the development of strategic technology industries through the Hong Kong Investment Corporation Limited*

To actively perform the unique role of Hong Kong, being an international financial centre, as a gateway for two-way capital flow to broaden the **financing channels** for start-ups and technology enterprises

- *To attract more foreign capital to invest in local I&T industries*
- *To strengthen investment linkage and co-operation between Hong Kong and Shenzhen*

Strategy 4

To promote I&T culture for all and enhance the overall I&T atmosphere in the community

To promote **"science and technology for all"** to enhance local industry level, foster an I&T culture and reinforce the I&T atmosphere in the community

- *To provide support through various subsidy schemes to organising activities which help foster the I&T atmosphere*
- *To promote popularisation of I&T at different levels of the society by organising and strengthening the publicity and promotion of activities*
- *To enhance co-operation with various sectors and district organisations in the community*

To arouse **public** interest in and enhance their **knowledge** of I&T and garner community support to I&T development

- *To promote community-wide engagement in major I&T events*
- *To promote science education for all by making use of science-related exhibition venues*

Strategy 5

To enrich I&T talent resources and develop an international talent hub

To step up nurturing of **local** I&T **talent** at different learning stages

- *To encourage universities to offer more I&T-related programmes*
- *To further promote I&T-related education in schools*

To proactively attract **Mainland and overseas** I&T **talent** to Hong Kong and further retain I&T talent to support I&T industry development

- *To proactively attract top-notch Mainland and overseas I&T talent*
- *To step up efforts to attract Hong Kong people studying overseas to return to Hong Kong*
- *To step up efforts to recruit Mainland and overseas young research talent*
- *To strengthen support to young scientific research scholars*
- *To enhance accommodation support to I&T talent*
- *To foster a sense of belonging among I&T talent*

Strategy 6

To accelerate the development digital economy and smart city to enhance citizens' quality of life

To encourage government departments and public and private organisations to expedite the implementation of **digital economy** and **smart city** initiatives in different areas, enabling the general public to enjoy the day-to-day convenience brought about by technological development and injecting new impetus to economic development

- *To expedite the building of a smart government to enhance the efficiency of government services*
- *To facilitate spatial data applications*
- *To accelerate the development of new digital infrastructure*
- *To expand the application of I&T to promote smart living*
- *To accelerate the development of financial technology*
- *To build a secure cyber environment*

Strategy 7

To deepen I&T co-operation with the Mainland for better integration into the overall national development

To promote effective **cross-boundary** flow of innovation elements and strengthen Hong Kong's I&T competitiveness to better serve national needs

- *To explore with relevant Mainland authorities on more facilitation measures to promote the convenient cross-boundary flow of innovation elements*

To promote the development of major **Guangdong-Hong Kong-Macao** platforms of co-operation for pursuing mutually beneficial collaboration

- *To forge ahead with the development of the Hong Kong-Shenzhen Innovation and Technology Park in the Lok Ma Chau Loop*
- *To enhance the I&T ecological chain by making optimal use of the two major platforms of co-operation with Nansha of Guangzhou and Qianhai of Shenzhen*

To actively dovetail with the **Mainland institutional set-up for innovation** for Hong Kong to better integrate into the overall national development

- *To strengthen interaction with the national institutional set-up for innovation*
- *To enhance I&T co-operation with different provinces and municipalities*

Strategy 8

To leverage Hong Kong's advantages as an international city to foster global I&T collaboration

To actively promote international I&T exchanges and co-operation, fully leverage Hong Kong's important bridging and two-way platform role as a bridge **connecting the Mainland and the world** to help the country **"attract foreign investment"** and **"go global"**

- *To strengthen the role as a bridge connecting the Mainland and the world*
- *To actively expand the global network*
- *To strengthen support for initiating I&T co-operation overseas*

The next five to ten years will be a crucial period for Hong Kong's I&T development. The Blueprint clearly outlines the future development directions and major strategies of Hong Kong's I&T. We hope to continuously listen to the opinions from different sectors of the society, assisting the Government to formulate the specific implementation plan of the next stage. Together, we will lead Hong Kong to develop into an international I&T centre.