



About Hong Kong

In 1997, after 150 years of British administration, Hong Kong became a Special Administrative Region of the People's Republic of China. Under the "One Country, Two Systems" concept negotiated between China and the United Kingdom, Hong Kong controls all aspects of its governance, except foreign affairs and defence matters.

Despite its small population and area, Hong Kong is the world's eighth-largest trading economy. With more than 90% of GDP coming from the services sector, Hong Kong is the world's most services-oriented economy and is one of the world's top exporters of garments, watches and clocks, toys, games and electronics products.

Hong Kong's growing role as an international financial centre is reflected by events such as the Asian Financial Forum, where distinguished business leaders and policy makers gather each year to discuss how Asia is emerging as the focus for global markets.



Global financial leaders gather in Hong Kong for the Asian Financial Forum each year.

While Hong Kong remains "Asia's World City," it has also assumed a high-profile role as China's international financial window.

For global-minded companies, Hong Kong is the preferred location for regional headquarters, particularly for those keen to reach consumer markets on the Chinese mainland. Approximately 3,800 overseas and mainland corporations have chosen Hong Kong as a base for their regional headquarters and regional offices. Hong Kong's airport is the world's busiest in terms of air cargo, and has flights to about 190 destinations worldwide, including more than 50 on the mainland. Its seaport remains among the world's busiest cargo centres.

An international business city

Underpinning its international status is Hong Kong's robust legal system, largely based on the British system. The rule of law, upheld by an independent judiciary, is a cornerstone of Hong Kong's success, providing legal protection for business contracts and intellectual property rights.

Hong Kong also advocates and practises free trade – with a free and liberal investment regime, the absence of trade barriers, no discrimination against overseas investors, freedom of capital movement, transparent regulations, and low and predictable taxation.

For more information on Hong Kong, please visit: www.gov.hk/en/about/abouthk

Hong Kong Fast Facts

General

- Population: 7.3 million (2015)
- Official languages: Chinese and English
- Time zone: GMT +8

Economy

- World's sixth-largest exporter in merchandise trade
- World's freest economy (acc to Heritage Foundation)
- Asia's fourth-largest stock market
- Asia's second-largest FDI recipient
- Asia's second-largest private equity centre
- Per capita GDP of 43,500 (2016)
- Low tax rates: 15% salaries tax, 16.5% profits tax
- No VAT, sales tax, or capital gains tax
- World's busiest air cargo hub
- One of the world's busiest container ports
- Stable and convertible currency linked to US\$

Society

- Robust and transparent legal system
- Free trade, free market and free media
- Highly educated workforce and entrepreneurial culture
- Preferred Asian location for regional headquarters
- Level playing field for local and international companies
- World-class communications technology and infrastructure
- Convenient, safe and cosmopolitan city

China Connections

- Unrivalled experience in doing business with China
- Largest source of foreign investment in China – about 50% of China's cumulative total
- Preferential access to China market via Closer Economic Partnership Arrangement (CEPA)
- Extensive rail, road, sea and air links
- China's key offshore capital-raising centre



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