



粵港澳大灣區
Greater Bay Area



Hong Kong's Role in the Guangdong - Hong Kong - Macao Greater Bay Area

Presentation by the Honourable Mrs Carrie LAM
Chief Executive of Hong Kong SAR
9 April 2019, Tokyo, Japan





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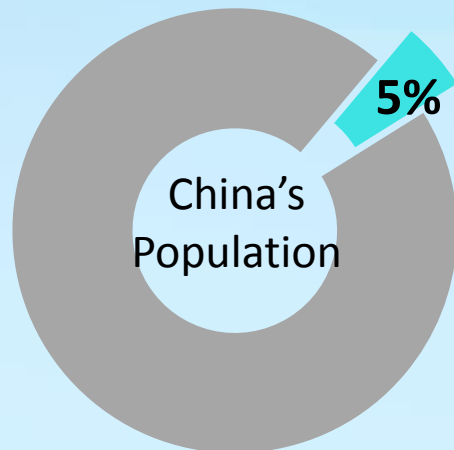


About the Greater Bay Area

Area: 56 000 km²

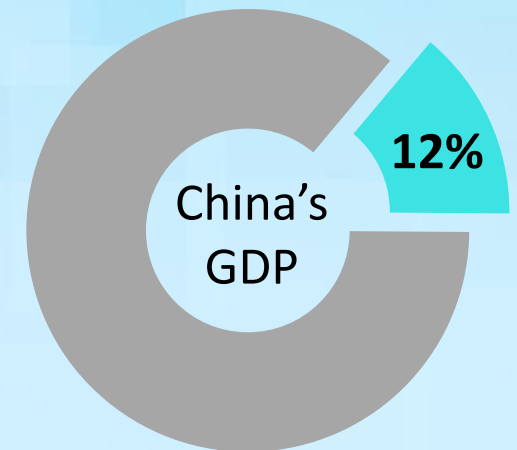
Population

71 million



GDP

US\$1.6 trillion





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About the Greater Bay Area (Cont'd)

Characteristics of the Greater Bay Area

- Distinctive **geographical advantages**
– most intensive cluster of ports and airports in the world
- Robust **economic strength**
- High concentration of **key factors in innovation**
- Advanced level of **internationalisation**
- Solid **cooperation foundations**
- Most important of all, systemic strengths of **“One Country, Two Systems”**





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About the Greater Bay Area (Cont'd)

	Guangdong - Hong Kong - Macao Bay Area	Tokyo Bay Area	New York Metropolitan Area	San Francisco Bay Area
Size	56 000 km ²	36 900 km ²	21 500 km ²	17 900 km ²
Population	71.1 million	44 million	20.2 million	7.7 million
GDP	US\$1.6 Trillion	US\$1.8 Trillion	US\$1.7 Trillion	US\$0.8 Trillion
Annual Airport Freight Turnover	8 million tonnes	3.6 million tonnes	2.2 million tonnes	1.2 million tonnes
Annual Air passenger traffic	202 million	124 million	132.2 million	81.3 million
Annual Port container throughput	66.5 million TEUs	7.8 million TEUs	6.3 million TEUs	2.4 million TEUs



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Greater Bay Area Development: A National Strategy

Mission

- A new attempt to **break new ground** in pursuing **opening up on all fronts**
- A further step in taking forward the practice of “**One Country, Two Systems**”

Objectives

- Promote **coordinated regional economic development**
- Give **new impetus** to the development of Hong Kong and Macao
- Build a new system of an **open economy**
- Provide a role model of **high quality development**



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Important Milestones



1 July 2017

Framework Agreement signed by National Development and Reform Commission and Governments of Guangdong, Hong Kong and Macao, witnessed by President Xi Jinping



15 August 2018

First plenary meeting of the Leading Group chaired by Vice Premier Han Zheng: gave Greater Bay Area the mandate to develop an International Innovation & Technology Hub



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Important Milestones (Cont'd)



18 February 2019

Central Government
promulgated the **Outline
Development Plan**



21 February 2019

Governments of Guangdong,
Hong Kong and Macao jointly
organised a **Symposium on the
Outline Development Plan** in
Hong Kong



1 March 2019

**Second plenary meeting of
the Leading Group:**
announced 8 measures to
facilitate free flow of people,
goods, etc. in the Greater Bay
Area



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Important Milestones (Cont'd)

Eight measures to facilitate free flow of people, goods, etc. in the Greater Bay Area

- In determining one's tax obligations, any stay of less than 24 hours on the Mainland will not count as a day of presence
- Provide tax relief to non-Mainland high-end talents and talents in short supply
- Support the open recruitment of Hong Kong and Macao residents by public institutions of Guangdong Government in the Greater Bay Area
- Extend to young entrepreneurs of Hong Kong and Macao working in Mainland cities in the Greater Bay Area support measures provided by Guangdong Government to Mainland youth
- Support higher education institutions and scientific research institutes from Hong Kong and Macao to participate in projects under Guangdong technology programmes
- Introduce immigration facilitation reform pilots schemes in the Greater Bay Area;
- Facilitate non-business private cars from Hong Kong and Macao using the Hong Kong-Zhuhai-Macao Bridge
- Expand the implementation scope of expedited customs clearance



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The Outline Development Plan

Seven areas of development

- Developing an **International Innovation and Technology Hub**
- Expediting **Infrastructural Connectivity**
- Building a Globally Competitive **Modern Industrial System**
- Taking Forward **Ecological Conservation**
- Developing a **Quality Living Circle** for Living, Working and Travelling
- Strengthen Cooperation and Jointly Participating in the **Belt and Road Initiative**
- Jointly Developing **Guangdong-Hong Kong-Macao Cooperation Platforms**





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Hong Kong's Competitive Strengths

- International **financial centre** (Ranked No.3 worldwide after New York and London)
- International **aviation hub** (74 million passengers and 5.1 million tonnes of cargo and air mail)
- Business environment based on **rule of law** and highly **internationalised** (ranked no. 4 worldwide in ease of doing business)
- **Freest economy** in the world (25 years in a row rated by Heritage Foundation)
- Global **business network** (13 overseas ETOs and over 8 700 overseas and Mainland companies in Hong Kong)
- **Top-notch universities** with strong research capability (4 universities amongst the world's 100)





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Hong Kong's Key Roles in the Greater Bay Area

Financial Services

- Provide platform for investment and financing
- Promote financial co-operation and development
- Provide offshore RMB business
- Promote green finance
- Provide quality insurance services





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Hong Kong's Key Roles in the Greater Bay Area

Transport & Logistics

- Enhance Hong Kong's status as international aviation hub and strengthen its role as aviation management training centre to help develop a **world-class airport cluster** in the Greater Bay Area
- Develop Hong Kong's **high-end maritime services** to support Greater Bay Area ports to raise the port cluster's overall international competitiveness
- Ensure smooth **cross-boundary flow of people and goods** and raise service standards





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Enhanced connectivity between the east and the west of the Pearl River Delta Region

-  **Nansha Bridge**
(Commissioned on April 2, 2019)
-  **Humen Bridge**
(Commissioned in 1997)
-  **Shenzhen-Zhongshan Link**
(Expected to be commissioned in 2024)
-  **Hong Kong-Zhuhai-Macao Bridge**
(Commissioned in October 2018. Hong Kong (Hong Kong International Airport) to Zhuhai reduced from 3 hours to 45 minutes)



-  **Guangzhou-Shenzhen-Hong Kong Express Rail Link**
(Hong Kong (West Kowloon Terminus) to Guangzhou reduced from 2 hours to 50 minutes)
-  **Liantang/Heung Yuen Wai Boundary Control Point**
(7th land-based control point to be opened in 2019, further boosting daily passenger flows, now at 650 000)

● Efficiency enhanced by use of technology, E-channel, facial recognition, Single E-lock, etc.



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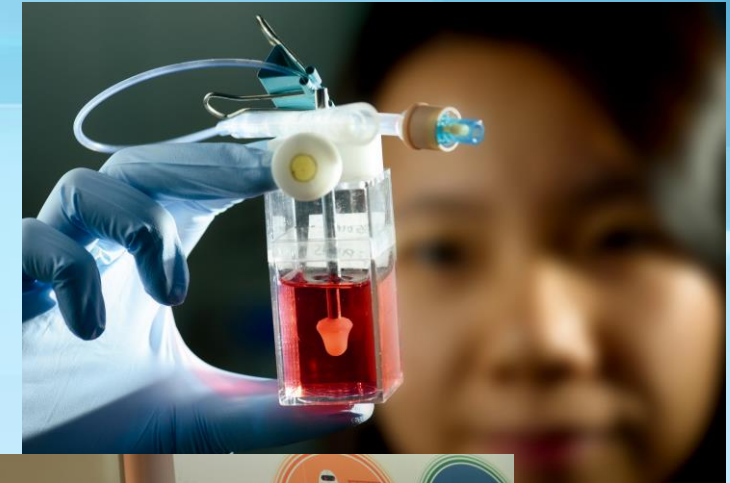


Hong Kong's Key Roles in the Greater Bay Area

International Innovation & Technology Hub

Leveraging on respective strengths of Hong Kong, Macao and Mainland cities –

- Enhance **basic research capability** and strengthen **cross-boundary cooperation**
- Enhance in-depth **integration of industries, academia and research**
- Develop and nurture a batch of **platforms for technological innovation**
- Promote **commercial application** of technological achievements





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Hong Kong's Key Roles in the Greater Bay Area

International Innovation & Technology Hub (Cont'd)

HKSAR Government's concrete work:

- Build **research infrastructure**: Hong Kong-Shenzhen Innovation & Technology Park at Lok Ma Chau Loop, Hong Kong Science Park extension, Cyberport Phase 5
- Increase **scientific research funding** and provide **tax deduction for R&D** expenditures
- Pool technology talents through establishing two **research clusters** at Science Park on healthcare technologies and AI & robotics, nurture local talents and bring in overseas talents
- Invest in local **I&T start-ups** through the Innovation & Technology Venture Fund
- Open up **Government and public data** for research
- Introduce **pro-innovation procurement** policy
- **Renew legislation** to meet new economic needs
- Enhance **popular science education**





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Hong Kong's Key Roles in the Greater Bay Area

Centre for international legal and dispute resolution services in Asia-Pacific

- A well-established **common law** legal system firmly based on the **rule of law** and an **independent judiciary**
- Large pool of **experienced arbitrators** from various countries or regions, professionally trained and specialised in different jurisdictions and practice areas
- The New York Convention applies to Hong Kong, and Hong Kong arbitral awards are **enforceable in over 150 Contracting States**



 NEW YORK **ARBITRATION CONVENTION**



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Hong Kong's Key Roles in the Greater Bay Area

Specific Sectors in which Hong Kong's Strengths Lie

- **Medical services:**
 - **Room for expansion** for our medical and healthcare sector
 - Bring in **new services** and **raise standard of professional healthcare** on the Mainland to meet increasing demands
- **Higher education:**
 - Give full play to our **strengths in teaching & learning, research and internationalisation**
 - Provide quality education and nurture talents for the country's development
- **Creative industries:**
 - Leverage on Hong Kong's "**East meets West**" cultural ecosystem
 - Cooperate in **film industry**
 - Promote **design**

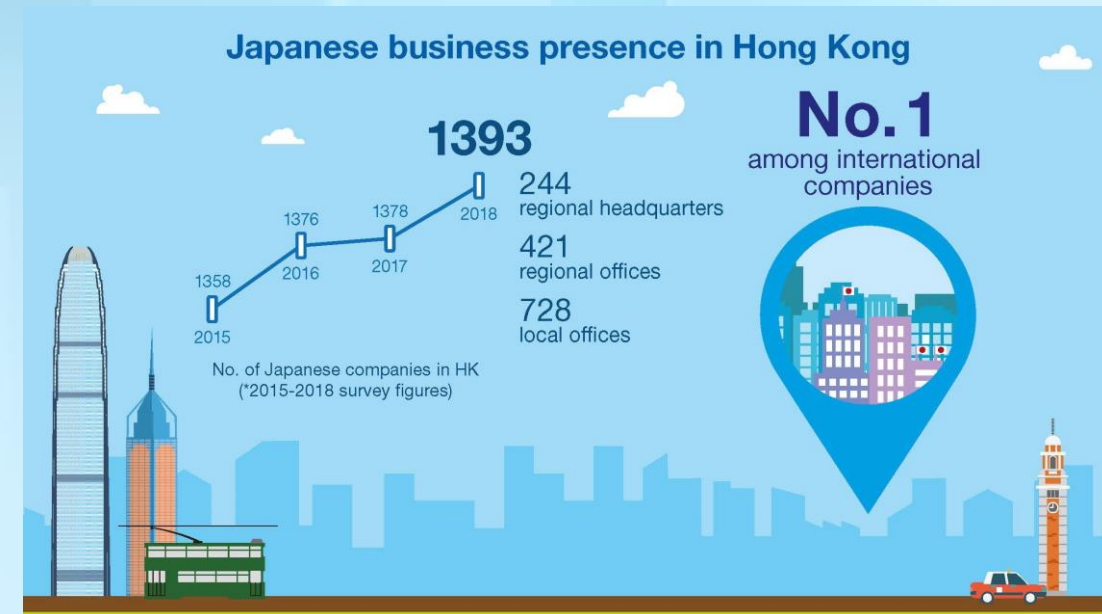


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Hong Kong stands to connect Japan with the Guangdong - Hong Kong - Macao Greater Bay Area because of our close ties

- Japan is Hong Kong's **fourth** largest merchandise trading partner and Hong Kong is Japan's **eighth**
- Close to **1400 Japanese companies** in Hong Kong (47% are Regional HQs and Regional Offices)
- Strong people to people links:
 - Over 450 flights every week to 15 destinations in Japan
 - 2.2 million visitors from Hong Kong to Japan, and 1.29 million from Japan to Hong Kong in 2018





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The Chief Executive's successful visit to Japan in October 2018

Joint statement by the Chief Executive and Japan Foreign Minister re-affirming cooperation in a wide range of areas including the Greater Bay Area



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**LET'S SEIZE THE OPPORTUNITIES
IN THE GREATER BAY AREA DEVELOPMENT
TOGETHER!**

