



行政長官2025年施政報告

The Chief Executive's 2025 Policy Address



Policy direction

Strategic planning

- In the past 3 years, focus has been on “reform and embrace changes”, driving institutional reform and policy innovation
- After 3 years of reform, a more solid foundation for **comprehensive strategic planning** exists. In addition to short- and medium-term measures, **long-term planning** and **systematic arrangements** are also developed
- Through “**reform**” + “**planning**”, the development direction is clearer

Two pillars: **economy and people's livelihood**

- Economic growth underpins improved livelihoods, which in turn drive economic development
→ **Economy and people's livelihood are mutually reinforcing**

Theme

Deepening Reforms for Our People Leveraging Our Strengths for a Brighter Future

**The Chief Executive's
2025 Policy Address**

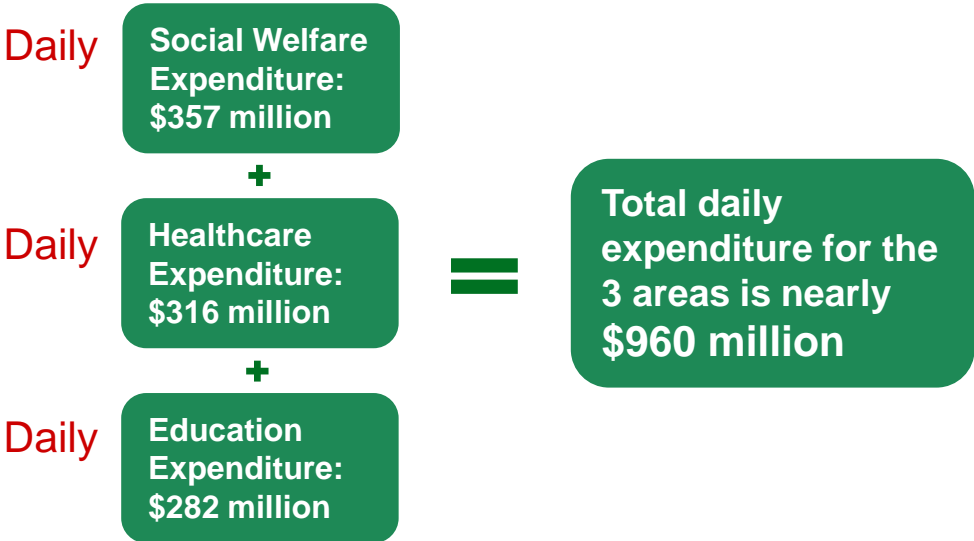
Deepening Reforms for Our People

Leveraging Our Strengths for a Brighter Future

The well-being of the people is the government's original aspiration, with the welfare of members of the public as its top priority

Despite **financial pressures**, this term of government has consistently invested heavily to improve the lives of all citizens

- The government’s recurrent expenditure is primarily allocated to three key areas of public welfare: **social welfare**, **healthcare**, and **education** (which together account for **about 60%** of recurrent expenditure)
- Expenditure on the three key areas of public welfare in the 2025-26 financial year is expected to total nearly \$350 billion, equivalent to **almost \$960 million per day**
- Annual spending in the three key areas has risen by about \$56 billion, from under \$300 billion before this term of government, marking **a nearly 20% increase**



Deepening Reforms for Our People

Leveraging Our Strengths for a Brighter Future

Continuously invest in livelihood initiatives, staying true to the original aspiration of improving lives

Dedicated chapter on people's livelihood

- 1) **Increase housing supply and enrich housing ladder** (reaching 189 000 units in overall **public housing** production [about **80% higher** than at the start of this government term] in the 5 years starting from 2026-27 onwards; shortening the **waiting time for Subsidised Rental Housing** by a whole year to **5.1 years** [Target: reducing it to **4.5 years** in 2026-27]; **increasing** the quota ratio between **Green Form and White Form** [from **40:60 to 50:50**], given the **about 50% increase** in the five-year supply of **Home Ownership Scheme** flats; **increasing** the quota of the **White Form Secondary Market Scheme** by **1 000**; **relaxing** the alienation restriction period of new flats sold under the **Home Ownership Scheme / Green Form Subsidised Home Ownership Scheme** [from **15 years to 10 years**] to encourage future entry into the private housing market; etc.)
- 2) **Healthcare** (enhancing the **public healthcare** system; strengthening **primary healthcare** services; enhancing **cancer** prevention and treatment; promoting the development of **Chinese medicine**; enhancing 9 measures for **mental health**; etc.)

The Chief Executive's
2025 Policy Address

Deepening Reforms for Our People

Leveraging Our Strengths for a Brighter Future

Continuously invest in livelihood initiatives, staying true to the original aspiration of improving lives

Dedicated chapter on people's livelihood

- 3) **Ensure employment priority of local workers** (combating abuse of the Enhanced Supplementary Labour Scheme: **extending** the local recruitment process for **waiters/waitresses** and **junior cooks** [**to 6 weeks**], during which employers must attend an on-site job fair at least once a week; implementing the manning ratio requirement more stringently [so that the **2 local : 1 imported ratio** is calculated **based on posts being applied for**, but **not on all posts engaged by an employer**]; etc.)
- 4) **Targeted poverty alleviation** (injecting **\$180 million** into the **Child Development Fund**; setting up **6 additional Community Living Rooms** → bringing the total to 15; etc.)
- 5) **Care for the elderly** (increasing the total number of **Community Care Service Vouchers** **by 4 000** → to 16 000; setting up **3 new Neighbourhood Elderly Centres**; increasing the total number of **Residential Care Service Vouchers** **by 1 000** → 7 000; launching a pilot scheme to subsidise elderly Comprehensive Social Security Assistance recipients choosing to **retire in Guangdong**; etc.)
- 6) **Social development (promoting fertility through a multi-pronged policy approach**, including extending the claim period of **additional child allowance** for newborns **from 1 year to 2 years**, enhancing **childcare** services, and increasing the service quota for **assisted reproductive service**, etc.; establishing the **Working Group on Ageing Society Strategies**; etc.)
- 7) **Transport** (inviting tenders for **3 green mass transit system** projects; approving **3** areas for **cross-district autonomous vehicles** trials; etc.)

The Chief Executive's
2025 Policy Address

Deepening Reforms for Our People

Leveraging Our Strengths for a Brighter Future

Support economic development and create jobs

Support small and medium enterprises

- 1) **11 measures to enhance support** for SMEs (extending the application period for the 80% Guarantee Product under the **SME Financing Guarantee Scheme** for **2 years** and extending the **principal moratorium arrangement** for **1 year**; providing concessions on **water and sewage charges for non-domestic accounts**, as well as **trade effluent surcharge**, and waiving **fees for various licences and permits** for **food businesses** and **agriculture and fisheries industries**; earmarking **an additional \$30 billion** (in the next 2 to 3 years) to increase expenditure on **works projects**; streamlining the **restaurant licensing** regime; **injecting \$1.43 billion into the BUD Fund**; strengthening the **interface between Hong Kong enterprises and e-commerce service providers**; etc.)
- 2) **Economic diversification** (developing the **food industry**; promoting the development of the **agriculture and fisheries industries**; introducing a licensing arrangement allowing operators to **let dogs enter their food premises**)

The Chief Executive's
2025 Policy Address

Deepening Reforms for Our People

Leveraging Our Strengths for a Brighter Future

Deepen reforms and explore new growth points

Deepen reforms

- 1) **Accelerate the development of the Northern Metropolis** (establishing the **Committee on Development of the Northern Metropolis**; removing barriers and easing restrictions to **streamline administrative procedures**; introducing dedicated **legislation** to accelerate the development of **Northern Metropolis**; etc.)
- 2) **Develop and reform industries**; advance through **dual axes** of **introducing** industries and promoting **local** industry development (formulating **preferential policy packages** to attract more enterprises; and: (i) **attract** industries, including an aircraft dismantling and parts recycling company, along with talent training, and pharmaceutical companies; (ii) promoting the **development of local industries**, including the **sustainable aviation fuel** and **hydrogen energy** industries; (iii) promoting the **development of the AI industry**; etc.)
- 3) Further **enhance governance** and government services (establishing the **Heads of Department Accountability System**; strengthening the **performance appraisal system** for civil servants; setting up an **AI Efficacy Enhancement Team**; introducing **market-based business** models to enhance LCSD services)

The Chief Executive's
2025 Policy Address

Deepening Reforms for Our People

Leveraging Our Strengths for a Brighter Future

Leveraging Hong Kong's strengths

Hong Kong's own advantages

- 1) Consolidate Hong Kong's status as an **international financial centre** (strengthening the **stock market**, the **bond market** and the **currency market**; expediting the building of an **international gold trading** market; enhancing the **New Capital Investment Entrant Scheme**; etc.)
- 2) Consolidate Hong Kong's status as an **international trade centre** (setting up the Strategic **Committee on Commodities**; promoting **digital trade**; etc.)
- 3) Consolidate Hong Kong's status as an **international shipping centre** (establishing a **comprehensive “rail-sea-land-river” intermodal transport** system connecting to the inland region; building an international “**partner port**” network; developing a **digitalised port** system; etc.)
- 4) Build an **international education hub** (constructing the **Northern Metropolis University Town**; keeping the **15 000** funded places for **local students unchanged**; **raising** the enrolment ceiling for **self-financing non-local students** in funded post-secondary institutions from 40% **to 50%** of local places; establishing a **task force** to promote **studying in Hong Kong**; etc.)
- 5) **Promote the integrated development of culture, sports and tourism** (developing a **premium arts** trading hub; developing the **yacht economy**; etc.)

The Chief Executive's
2025 Policy Address

Deepening Reforms for Our People Leveraging Our Strengths for a Brighter Future

Hong Kong's dual advantages - Our country
- International

Our country's opportunities combined with our international prospects

1) Our country: source of our biggest opportunities

The world's second-largest economy; rapid national development; opportunities arisen from the Belt and Road Initiative; the Guangdong-Hong Kong-Macao Greater Bay Area; "bringing in and going global"; etc.

2) Hong Kong's international prospects

The world's freest economy; top-class business environment; free trade agreements; connections to both the Mainland and the world; a bridge for international access to the Chinese market; etc.

3) Strategies and actions

Actively inviting the **Asian Infrastructure Investment Bank** to set up an office in Hong Kong; establishing an **Economic and Trade Office in Kuala Lumpur**; setting up the **Task Force on Supporting Mainland Enterprises in Going Global**, an inter-departmental one-stop platform; **Belt and Road** network; deepening international network cooperation; expanding **aviation network**; expanding **global trade network** (ASEAN countries, Middle East, Central Asia and Latin America regions); etc.



深化改革 心繫民生 發揮優勢 同創未來

Deepening Reforms for Our People
Leveraging Our Strengths for a Brighter Future