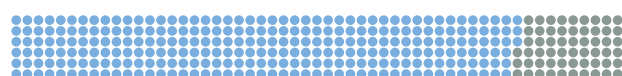


# Study reveals bright future of life and health industry in Hong Kong

Hong Kong is the largest financing destination for biotech businesses in Asia and the second-largest in the world. Industry data show that the life and health sector raised \$70.9 billion worldwide in 2020. Hong Kong's healthcare expenditure grew at an average annual rate of 5.6 percent between 1990 and 2020, reflecting a growing demand for medical services and products. The Hong Kong Productivity Council and the HK Bio-Med Innotech Association released a research report — *The Hong Kong Life and Health Industry Development Study* — on the development of Hong Kong's healthcare industry in December 2022. Offering an overview of the current status of this industry and its characteristics, the study identifies future development opportunities and serves as a reference for the government and industry stakeholders as they formulate strategies to leverage Hong Kong's strengths and consolidate resources to unleash the life and health industry's boundless potential.

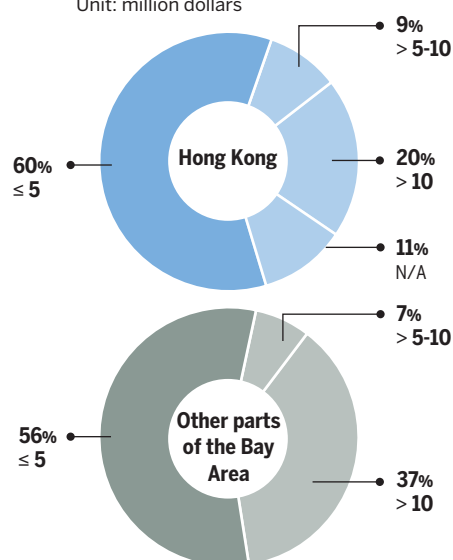
**273 enterprises surveyed in Hong Kong** **57 enterprises surveyed in other parts of the Bay Area**



330 enterprises in the Guangdong-Hong Kong-Macao Greater Bay Area were interviewed from July to September.

## ANNUAL TURNOVER OF ENTERPRISES SURVEYED

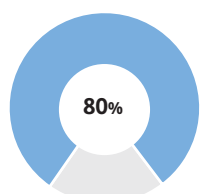
Unit: million dollars



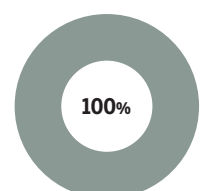
## TYPES OF BUSINESS OPERATIONS



Businesses engaged in research

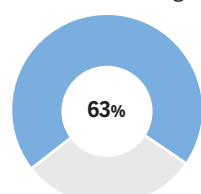


Genetics and stem cells and AI in healthcare

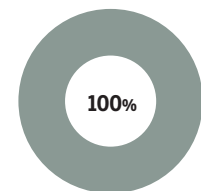


Traditional Chinese medicine

Businesses engaged in manufacturing



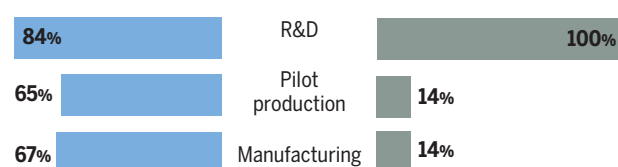
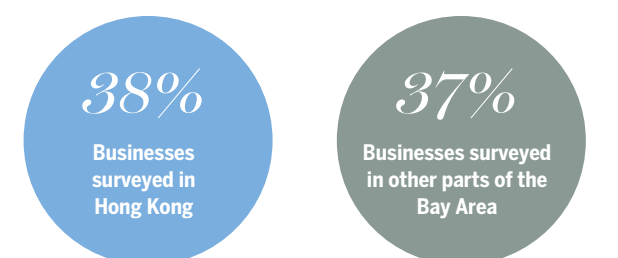
Traditional Chinese medicine



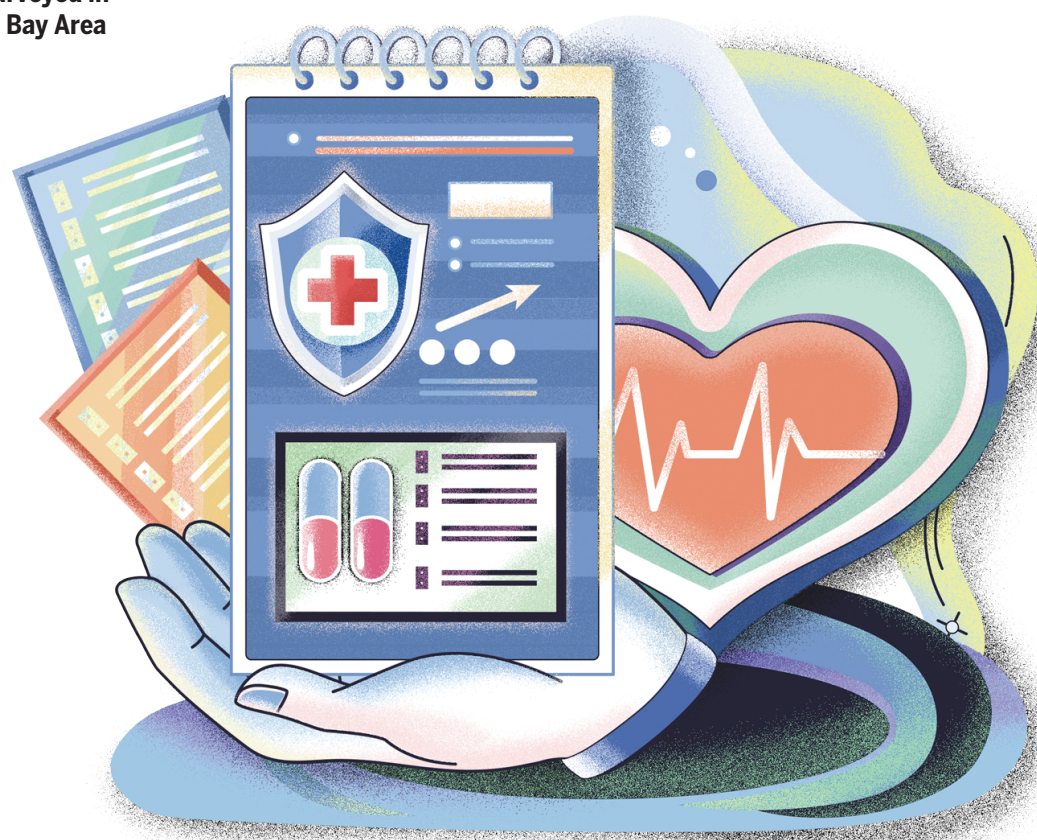
Health supplements and AI in healthcare

A high proportion of businesses that have proprietary brands and invest in research and development lay a solid foundation for developing the life and health industry chain.

## ENTERPRISES SURVEYED INTERESTED IN INVESTING IN HONG KONG

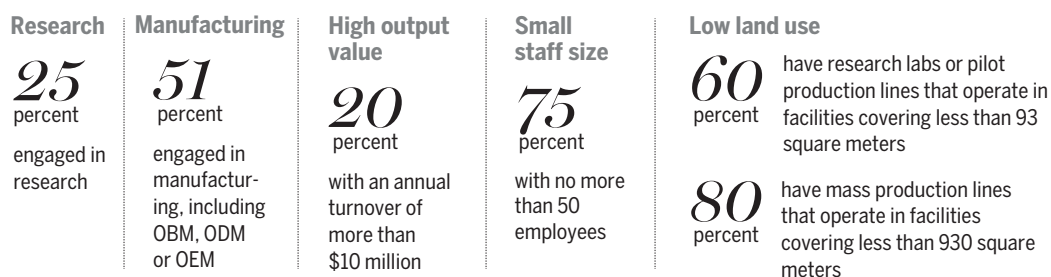


Types of business operations considered to be developed or expanded in Hong Kong

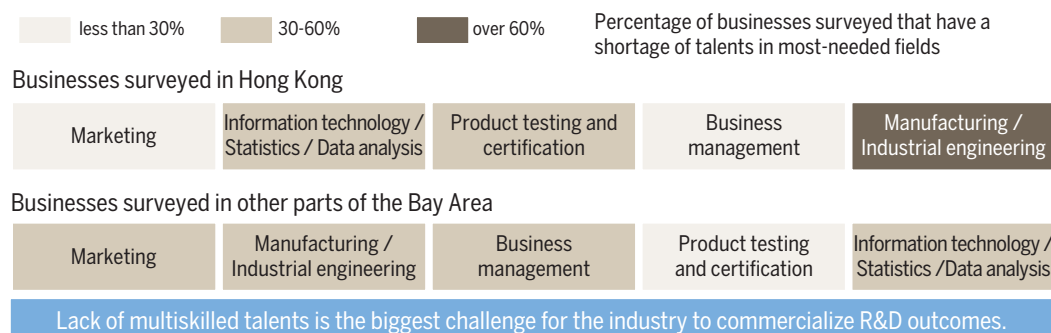


## CHARACTERISTICS OF HONG KONG'S LIFE AND HEALTH INDUSTRY

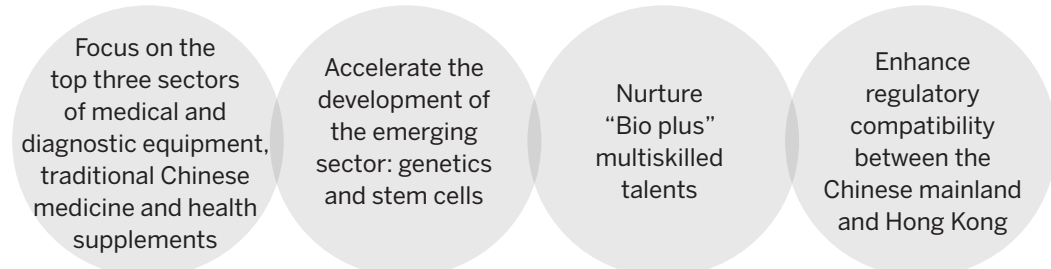
Among Hong Kong enterprises surveyed



## FIELDS OF TALENT NEEDED MOST IN 2023



## SUGGESTIONS ON THE DEVELOPMENT OF HONG KONG'S LIFE AND HEALTH INDUSTRY



## WHAT'S NEXT

- Proactively attract leading enterprises to Hong Kong
- Leverage Hong Kong's unique strengths as a gateway for mainland enterprises to go global
- Attract more startups to take advantage of Chapter 18A of the HKEX Listing Rules, which allows pre-revenue biotech enterprises to raise capital in Hong Kong
- Call on universities in Hong Kong to offer more interdisciplinary programs to nurture multi-skilled talents
- Encourage enterprises to provide internships and on-the-job training with government funding
- Include more Hong Kong healthcare institutions as accredited clinical trial sites and clinical data will be recognized by the mainland regulator for drug registration; expand drugs and medical devices used in Hong Kong public hospitals for clinical use at designated healthcare institutions in Guangdong; facilitate the import and export of R&D specimen, experimental reagents and genetic resources
- Accelerate the building of infrastructure to provide more supporting facilities

## SECTORS THAT BUSINESSES SURVEYED BELONG TO

