

Government announces second batch of projects supported by RAISE+ Scheme

The Innovation and Technology Commission (ITC) announced today (June 17) the second batch of 25 projects recommended by the Steering Committee of the Research, Academic, and Industry Sectors One-plus (RAISE+) Scheme for funding support by the RAISE+ Scheme. The total funding amounts to over \$1 billion.

The projects supported by the Scheme cover a wide range of innovation and technology (I&T) fields, including health and medical sciences, new materials and new energy, AI and robotics, electrical and electronic engineering, advanced manufacturing, Chinese medicine, and computer science/information technology (see Annex). These projects showcase Hong Kong's robust research and development (R&D) capability and the diverse development of its I&T ecosystem.

The Secretary for Innovation, Technology and Industry, Professor Sun Dong, welcomed the second batch of projects supported by the RAISE+ Scheme. He said, "The successful approval of the second batch of projects marks the Government's continued commitment to promote commercialisation of local R&D outcomes through the RAISE+ Scheme. The Scheme fosters effective collaboration among the Government, industry, academia and research sectors, injecting new momentum into local innovation and technology development which in turn expedites the development of Hong Kong into an international I&T centre."

The ITC will continue to work closely with the universities and industry for the smooth implementation of the projects supported by the RAISE+ Scheme, with the aspiration of nurturing more I&T projects and start-ups with potential through the Scheme, thereby further driving Hong Kong's high-quality development.

With a funding allocation of \$10 billion, the RAISE+ Scheme was launched in 2023 and aims to fund at least 100 research teams, which are from universities funded by the University Grants Committee and have good potential to become successful start-ups on a matching basis. Funding support from \$10 million to \$100 million will be provided to each approved project. Assessment criteria include the I&T component of the project, the commercial viability of project outcomes, the technical and management capability of the team, relevance of the project with government policies or in the project's overall interest to the community, as well as the financial considerations of the project. The ITC announced the first batch of 24 projects supported by the RAISE+ Scheme in May 2024 with the total funding amounting to over \$1 billion.

Details of the scheme are available on its dedicated website (www.itf.gov.hk/en/raiseplus). For enquiries, please contact the Secretariat of the scheme (Tel: 3655 5678; email: raiseplus@itc.gov.hk).

CSSA caseload for May 2025

The overall Comprehensive Social Security Assistance (CSSA) caseload in May slightly rose by 11 cases, remaining more or less the same as that of April, according to the latest CSSA caseload statistics released by the Social Welfare Department today (June 17).

The total CSSA caseload at the end of May stood at 195 436 (see attached table), with a total of 261 668 recipients.

Analysed by case nature, low-earnings cases registered a month-to-month decrease of 0.9 per cent to 1 331 cases. Single parent cases dropped by 0.3 per cent to 18 882 cases. Permanent disability cases declined by 0.1 per cent to 16 597 cases.

Unemployment cases registered an increase of 0.4 per cent to 16 157 cases. Ill-health cases increased by 0.3 per cent to 27 775 cases. Old age cases remained steady at 110 773 cases.

Proprietor fined for violation of safety legislation

Click-Out Cargo Logistics Company Limited was fined \$162,000 at the Fanling Magistrates' Courts today (June 17) for violating the Factories and Industrial Undertakings Ordinance and the Factories and Industrial Undertakings (Lifting Appliances and Lifting Gear) Regulations. The prosecutions were launched by the Labour Department.

The case involved a fatal accident that occurred on May 6, 2024, in an open yard in Yuen Long. A bundle of metal boards became loosened and fell while being lifted by a truck-mounted crane, striking a worker who was working on the ground to assist the lifting operation. The worker passed away in hospital on the same day.

Unemployment and underemployment statistics for March – May 2025

According to the latest labour force statistics (i.e. provisional figures for March – May 2025) released today (June 17) by the Census and Statistics Department (C&SD), the seasonally adjusted unemployment rate increased from 3.4% in February – April 2025 to 3.5% in March – May 2025. The underemployment rate also increased from 1.3% in February – April 2025 to 1.4% in March – May 2025.

Comparing March – May 2025 with February – April 2025, the unemployment rate (not seasonally adjusted) increased across most major economic sectors, with more distinct increases observed in the construction sector, retail sector and real estate sector. As to the underemployment rate, increases were mainly seen in the construction sector and transportation sector.

Total employment decreased by around 12 400 from 3 677 100 in February – April 2025 to 3 664 700 in March – May 2025. Over the same period, the labour force also decreased by around 6 000 from 3 806 500 to 3 800 500.

The number of unemployed persons (not seasonally adjusted) increased by around 6 400 from 129 400 in February – April 2025 to 135 800 in March – May 2025. Over the same period, the number of underemployed persons also increased by around 6 000 from 47 600 to 53 600.

Commentary

Commenting on the latest unemployment figures, the Secretary for Labour and Welfare, Mr Chris Sun, said, "Compared with the preceding three-month period, the seasonally adjusted unemployment rate posted a modest uptick of 0.1 percentage point to 3.5% in March – May 2025. The underemployment rate also edged up by 0.1 percentage point to 1.4%. The labour force and total employment decreased further to 3 800 500 and 3 664 700 respectively."

Looking ahead, Mr Chris Sun said, "The pace of job creation will continue to be affected by the evolvement of different industries amidst the continuing uncertain external environment and the changing consumption patterns of locals and visitors. Besides, the entry of fresh graduates and school leavers in the coming few months may further impact the overall employment situation. That said, we are delighted to see the steady expansion of the Hong Kong economy with real Gross Domestic Product in 2025 forecast to grow by 2% to 3%, and the injection of new impetus to the market by local and non-local operators as reflected by the numbers of registered local and foreign companies having reached new heights in recent months. These positive developments should render support to the labour market and sustain the momentum of Hong Kong's economic development."

Further information

The unemployment and underemployment statistics were compiled from the findings of the continuous General Household Survey.

In the survey, the definitions used in measuring unemployment and underemployment follow closely those recommended by the International Labour Organization. The employed population covers all employers, self-employed persons, employees (including full-time, part-time, casual workers, etc.) and unpaid family workers. Unemployed persons by industry (or occupation) are classified according to their previous industry (or occupation).

The survey for March – May 2025 covered a sample of some 26 000 households or 68 000 persons, selected in accordance with a scientifically designed sampling scheme to represent the population of Hong Kong. Labour force statistics compiled from this sample represented the situation in the moving three-month period of March to May 2025.

Data on labour force characteristics were obtained from the survey by interviewing each member aged 15 or over in the sampled households.

Statistical tables on the latest labour force statistics can be downloaded at the website of the C&SD (www.censtatd.gov.hk/en/scode200.html). More detailed analysis of the labour force characteristics is given in the "Quarterly Report on General Household Survey" which is published four times a year. The latest issue of the report contains statistics for the quarter January – March 2025 while the next issue covering the quarter April – June 2025 will be available by end August 2025. Users can also browse and download this publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1050001&scode=200).

For enquiries about labour force statistics, please contact the General Household Survey Section (3) of the C&SD (Tel: 2887 5508 or email: ghs@censtatd.gov.hk).

Hong Kong ranks among world's top three most competitive economies in World Competitiveness Yearbook 2025

In the latest World Competitiveness Yearbook (WCY) 2025 published by the International Institute for Management Development (IMD), Hong Kong's global competitiveness rises by two places further to third globally, after improving by two places to fifth last year. This marks Hong Kong's return to the global top three for the first time since 2019.

WCY 2025 shows that Hong Kong's competitiveness improves significantly, with a total score of 99.2 out of 100 and an increase of 7.7 points, representing the largest increase among the global top 10 economies.

Among the four competitiveness factors in WCY 2025, Hong Kong rises to second globally in "Government efficiency" and "Business efficiency". Its respective rankings in "Economic performance" and "Infrastructure" also improve to sixth and seventh globally. As regards the competitiveness sub-factors, Hong Kong tops the rankings in "Tax policy" and "Business legislation", and ranks second globally in "International investment", "Education" and "Finance", and third globally in "International trade" and "Management practices".

A Government spokesperson said today (June 17), "Having taken into account a host of factors including objective data and business opinions, the IMD's WCY 2025 has reaffirmed Hong Kong as one of the most competitive economies in the world with a continuous rise in ranking. Hong Kong's scores in overall terms and in many areas have improved in WCY 2025, showing that the HKSAR Government's policy directions are on the right course and that various policies have yielded results. In particular, 'Government efficiency' is ranked second globally, which reflects the inherent excellence and competence of civil servants, and also validates that the change in government culture led by the Chief Executive to drive result-oriented policies has borne fruit. With the efforts of civil servants and the leadership of the governing team, the Government can efficiently deliver results that benefit our people and bring them better livelihoods. In addition, our ranking in 'Business efficiency' also comes second globally, reflecting business leaders' positive views on Hong Kong's competitiveness, as well as Hong Kong's strengths including the rule of law, independent exercise of judicial power, a simple tax system with low tax rates, an efficient and transparent market, a robust financial system, a facilitating business environment aligned with international best practices, and free flow of capital, information, goods and talent, which are affirmed by the business community."

The spokesperson stated, "Hong Kong's economic growth this year is forecast to be 2 per cent to 3 per cent. Against this backdrop, the number of companies registered in Hong Kong reached a new high. Hong Kong is in a period of economic restructuring. Some industries are performing very well, while others, such as the retail and catering industries, are facing challenges. The Government has announced a series of measures to support small and medium-sized enterprises, assisting them in upgrading and transforming, enhancing their brands, and exploring new markets.

"In the face of a complicated global economic and political landscape, Hong Kong will understand changes accurately, respond to changes scientifically, and embrace changes proactively. We will continue to actively integrate into the overall national development and align with national development strategies to consolidate our functional role as a 'super connector' and a 'super value-adder', while continuously strengthening our governance systems and governance efficacy. We will strengthen international

exchanges and co-operation, expand and deepen regional trade, and explore new markets, with a view to building a vibrant economy, striving for development, and improving people's livelihoods on all fronts. With the staunch support of the country, Hong Kong is poised to achieve higher-quality and more sustainable development."