

Budget Speech by the Financial Secretary (7)

Healthcare Industry

Train and Pool Healthcare Professionals

126. In recent years, the Government has increased the number of medical training places on several occasions. The number of places will increase to 650 in the 2025/26 academic year. The public healthcare sector will leverage the revised legislative framework to admit non-locally trained healthcare professionals.

Enhance Regulation for Drugs and Medical Devices

127. The Government will, in the first half of this year, put forward the timetable for establishing the Hong Kong Centre for Medical Products Regulation and the roadmap towards adoption of "primary evaluation". We will also formulate strategies and measures to facilitate R&D of drugs and medical devices.

Third Medical School

128. The Task Group on New Medical School has invited local universities interested in setting up the third medical school to submit proposals. It expects to complete assessment and formulate recommendations to the Government this year. We will set aside resources to support universities in the development of the new medical school on a matching basis.

Cultural and Creative Industries

129. The Government is committed to promoting the development of cultural and creative sectors as industries. A cumulative total of over 780 projects, some of which with potential for industrialisation, have been approved under the CreateSmart Initiative, involving a total funding of about \$3.4 billion and benefiting more than 30 000 SMEs. To foster the vibrant development of the local creative industry chain, OASES will strategically attract to Hong Kong more cultural and creative enterprises that integrate I&T into their work.

Large-scale Art Events

130. The inaugural Hong Kong Performing Arts Expo concluded in October last year, featuring over 1 600 arts leaders and practitioners from more than 60 countries and regions. We will organise the second edition of the Expo next year, transforming the event into a flagship of our arts and cultural industries.

131. The Government will continue to attract and support the staging of international or large scale arts and cultural events in Hong Kong through the Mega Arts and Cultural Events Fund, with a view to promoting the

development of Hong Kong as an East meets West centre for international cultural exchange. We have updated the assessment criteria to require funded events to help promote tourism and bring economic benefits.

Development of Film Industry

132. The Government has always been a staunch supporter to the development of the film industry. A cumulative total of over \$1.3 billion has been approved by the Film Development Fund to support more than 120 film projects. These projects involved more than 110 new directors and producers, and the relevant films have won more than 180 awards. The Fund has also launched the Film Financing Scheme for Mainland Market to encourage Hong Kong film companies and Mainland cultural enterprises to invest in and promote productions by Hong Kong directors.

Cultural Intellectual Property

133. The Government will support cultural IP creators and producers to propel more than 30 cultural IP projects cumulatively in the coming five years. We are fostering more cross-sectoral collaboration within the cultural and creative sectors so as to enhance the communication power and sales value of cultural IP products.

Tourism Industry

134. Tourism boosts local economic development and creates employment opportunities. To pursue the concept of "tourism is everywhere" and implement the Development Blueprint for Hong Kong's Tourism Industry 2.0, I will allocate \$1,235 million to the Hong Kong Tourism Board (HKTB) in the coming year.

135. The HKTB will collaborate with more international brands to tell the good stories of Hong Kong's tourism. For example, the HKTB signed a three-year global strategic partnership agreement with Art Basel to establish immersive experience zones of Hong Kong culture in all four annual Art Basel shows around the world, strengthening Hong Kong's connection with the global art scene.

136. We will step up efforts to promote a series of distinctive tourism products such as eco tourism, panda tourism, horse-racing tourism, etc, to enrich travel experiences in Hong Kong.

137. The HKTB will continue to support the staging of more meetings, incentive travels, conventions and exhibitions in Hong Kong, which are expected to bring about 183 000 additional visitor arrivals and spending of about \$1.4 billion.

138. I have earmarked resources to strengthen support to the cruise industry, encouraging cruise lines to increase their number of ship calls to Hong Kong, make overnight calls and use Hong Kong as the homeport. We will provide cruise lines with more concessions to attract cruise ships to berth at the Kai Tak Cruise Terminal during the low season.

Mega Event Economy

139. We will continue to promote and publicise Hong Kong as a mega events capital globally, attract more tourists to Hong Kong and enhance their tourism experience during their stay.

140. Kai Tak Sports Park is the largest ever sports infrastructure in Hong Kong with the 50 000-seat Stadium. Large scale sports and entertainment events will be held in the Park, thereby driving visitation and spending.

141. The Government has been supporting the staging of major international sports events in Hong Kong through "M" Mark System. We will adopt a more strategic approach in continuously attracting sports events which can bring significant economic benefits to Hong Kong, and are in discussion with LIV Golf which has been held in Hong Kong for two consecutive years to explore long-term partnership. Announcement will be made shortly.

Seize Opportunities Arising from Resumption of Multiple entry Individual Visit Scheme

142. The Government of the HKSAR expresses great gratitude to the Central Government for resuming at the end of last year the multiple entry Individual Visit Endorsements for Shenzhen permanent residents and expanding the arrangement to Shenzhen residence permit holders. Since the implementation of the new measure, more than 700 000 visitors have travelled to Hong Kong on multiple entry Individual Visit Endorsements.

143. Thanks to the new measure and with an increase in the number of overseas travellers, the city bustles with activities. Retail, catering and other sectors all reported growth in business volume during the recent Christmas and New Year holidays. The Government will make good use of the various measures that benefit Hong Kong to proactively promote the development of Hong Kong's tourism industry.

Develop Visitor Sources from the Middle East and ASEAN

144. In collaboration with the HKTb, the Government will make extra efforts to develop markets in the Middle East and ASEAN to attract more high end visitors. The Government is encouraging various sectors of the community to enhance tourism support facilities, such as providing worship facilities in hotels and stepping up staff training to strengthen the industry's understanding of the visitors' different cultural backgrounds.

Smart Tourism

145. The HKTb will enhance the one stop travel information platform, Discover Hong Kong to provide a "Live Travel Map" and a "Smart Itinerary Planner" so as to provide visitors with more comprehensive and personalised itinerary suggestions, travel information and offers.

Leverage Harbourfront Resources

146. We are making every effort to enhance the harbourfront on both sides of

the Victoria Harbour. The recently opened western section of the East Coast Boardwalk in North Point has been popular among the public. The eastern section of the Boardwalk, the Hung Hom Urban Park (Phase 2) and the open space at Eastern Street North in Sai Ying Pun will also be completed this year. We will set up refreshment stalls at harbourfront locations in Central, Wan Chai, North Point and Tsim Sha Tsui this year to enrich visitor experience.

147. The Government has invited the Mass Transit Railway Corporation Limited to conduct a study to develop the waterfront and former pier sites to the south of Hung Hom Station into a new harbourfront landmark. It will include iconic commercial and residential developments, retail, dining and entertainment facilities, as well as yacht club for promoting yacht tourism. We will put forward land use proposals in the middle of this year.

Education Industry

148. Hong Kong's post secondary education sector is highly international and diversified. We boast five of the world's top 100 universities and a pool of first rate R&D talent. We will launch a new round of Research Matching Grant Scheme totalling \$1.5 billion to attract more organisations to support research endeavours of institutions.

149. The Government will host more international education conferences and exhibitions to highlight Hong Kong's position as an international post-secondary education hub. We will step up promotion of the "Study in Hong Kong" brand to attract more outstanding non-local students. The quota of the Hong Kong PhD Fellowship Scheme will be increased to 400 places per year.

150. Self-financing post-secondary institutions complement publicly-funded institutions in providing diversified articulation pathways for young people. The Government has launched a new round of the Land Grant Scheme and the Start-up Loan Scheme, under which land sites are granted at nominal premium with interest-free loans, so as to support capacity expansion and quality enhancement of self-financing institutions.