

Companies Registry releases statistics for 2020

The total number of local companies registered under the Companies Ordinance was 1,387,919 by the end of 2020, up 7,734 from the corresponding figure for 2019, according to the statistics released by the Companies Registry today (January 10).

A total of 99,405 local companies were newly registered with the Registry in 2020, among which 51,340 were incorporated online at the e-Registry (www.eregistry.gov.hk) or via the "CR eFiling" mobile application.

With effect from August 31, 2020, the Limited Partnership Fund Ordinance came into operation, enabling investment funds to be registered in the form of limited partnership in Hong Kong. "The new regime enabled investment funds, including private equity and venture capital funds, to set up and operate in Hong Kong and further strengthened Hong Kong's competitiveness as an international asset and wealth management centre," the Registrar of Companies, Ms Kitty Tsui, said.

The registration fees for annual returns have been waived from October 1, 2020 to September 30, 2022 (both dates inclusive) in accordance with the Companies (Fees) Amendment Regulation 2020, and the fees payable in relation to the incorporation of companies and registration of non-Hong Kong companies through electronic means have been reduced by 10 per cent.

In 2020, 1,757 non-Hong Kong companies that have newly established a place of business in Hong Kong were registered under the Companies Ordinance, 12.15 per cent down from 2,000 in 2019. The total number of registered non-Hong Kong companies reached 13,752 by the end of 2020, up 10.07 per cent year on year.

The number of charges on properties of companies received for registration in 2020 was 15,603, 22.84 per cent down from 20,221 in 2019. The number of notifications of payments and releases received for registration decreased by 16.10 per cent, from 20,345 in 2019 to 17,070 in 2020.

In 2020, a total of 190 prospectuses were registered, a decrease of 4.04 per cent from 198 in 2019.

The total number of documents delivered for registration in 2020 decreased by 15.82 per cent to 2,812,471, compared to 3,340,912 in 2019.

A total of 4,827,540 searches of document image records were conducted using the Registry's electronic search services in 2020, a decrease of 6.11 per cent from 5,141,520 in 2019.

As regards the licensing of trust or company service providers under the

Anti-Money Laundering and Counter-Terrorist Financing Ordinance, a total of 485 licences were granted in 2020, and the number of licensees reached 7,161 by the end of 2020.

For details of the statistics, please visit the "Statistics" section of the Registry's website (www.cr.gov.hk).