

Companies Registry releases statistics for first half of 2020

The total number of local companies registered under the Companies Ordinance was 1,381,355 as at the end of June this year, compared to 1,380,185 by the end of 2019, according to the statistics released by the Companies Registry today (July 12).

A total of 48,760 local companies were newly registered during the first half of 2020, which shows a decrease of 19.66 per cent when compared to the figure in the second half of 2019.

The Registrar of Companies, Ms Ada Chung, said, "To implement one of the relief measures to support enterprises as announced by the Financial Secretary in the 2020-21 Budget, the Companies (Fees) (Amendment) Regulation 2020 will take effect on October 1 to waive the registration fees of annual returns delivered on time for two years.

"With a view to encouraging the wider use of the Registry's electronic services, the fees payable for the incorporation of companies and registration of non-Hong Kong companies through electronic means will also be reduced by 10 per cent with effect from October 1."

Ms Chung said, "To foster the position of Hong Kong as a premier international asset and wealth management centre, the Limited Partnership Fund Bill introduced by the Government into the Legislative Council was passed on July 9." She added that the new regime would help to attract private equity and venture capital funds to set up and operate in Hong Kong so as to facilitate the channelling of capital into corporates, especially start-ups in the innovation and technology field in the Guangdong-Hong Kong-Macao Greater Bay Area.

Regarding non-Hong Kong companies that have established a place of business in Hong Kong, 876 companies were newly registered under the Companies Ordinance in the first half of 2020, compared to 1,093 in the second half of 2019. The total number of registered non-Hong Kong companies reached 13,117 by the end of June 2020.

The number of charges on assets of companies received for registration in the first half of 2020 was 7,634, a 25.43 per cent decrease from 10,238 in the second half of 2019. The number of notifications of payments and releases received for registration in the first half of 2020 was 7,836, a decrease of 25.69 per cent when compared to 10,545 in the second half of 2019.

The number of documents delivered for registration during the first six months of 2020 decreased by 12.14 per cent to 1,395,062, compared to 1,587,910 in the second half of 2019.

A total of 2,422,311 searches of document image records were conducted using the Registry's electronic search services in the first half of 2020, a decrease of 5.10 per cent compared to the figure of 2,552,529 in the second half of 2019.

As for the licensing of trust or company service providers, during the first half of 2020, a total of 235 trust or company service provider licences were granted. The number of licensees reached 7,013 as at the end of June.

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