

# 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](http://www.itf.gov.hk/en/raiseplus)). For enquiries, please contact the Secretariat of the scheme (Tel: 3655 5678; email: [raiseplus@itc.gov.hk](mailto:raiseplus@itc.gov.hk)).