

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."