

Speech by CE at Opening Ceremony of Tech Applied Summit (English only) (with video)

Following is the speech by the Chief Executive, Mr John Lee, at the Opening Ceremony of Tech Applied Summit today (February 10):

Ir Sunny Lee (Chairman of Hong Kong Applied Science and Technology Research Institute), distinguished guests, ladies and gentlemen,

Good morning. It gives me great pleasure to speak to you at the inaugural Tech Applied Summit, as we celebrate the 25th anniversary of ASTRI – the Hong Kong Applied Science and Technology Research Institute.

Twenty-five years ago, ASTRI began its journey with an important mission: to boost Hong Kong's global competitiveness through applied research. Today, it stands as a leading research and development (R&D) powerhouse, and a key contributor to Hong Kong's innovation and technology (I&T) sector.

Hong Kong, too, is on a mission. We are racing towards the vision of becoming an international innovation and technology centre, with the support of the National 14th Five-Year Plan.

Under the unique "one country, two systems" principle, Hong Kong enjoys both the China advantage and the global advantage. We boast an excellent business environment with world-class professional services. Our established common law regime dovetails with the legal system of many global financial centres. We are the only city in Asia with as many as five universities in the world's top 100.

These helped to cultivate our highly talented and versatile workforce. We also continue to attract top scholars and researchers to our institutions. With unparalleled access to both the Mainland market and the global market, our business environment provides a good foundation for the commercialisation, and transformation, of outstanding research outcomes.

Last year, Hong Kong once again became the world's freest economy, and ranked fifth in the World Competitiveness Yearbook. The Shenzhen-Hong Kong-Guangzhou science and technology cluster has been ranked the world's second-most innovative hub for five consecutive years.

These aren't just rankings – they are proof of Hong Kong's resilience, adaptability and drive. Our dedication to innovation and transformation.

The Hong Kong SAR (Special Administrative Region) Government has been implementing forward-looking policies to drive our city's I&T advancement.

Our HK\$10 billion RAISE+ Scheme (Research, Academic and Industry Sectors One-plus Scheme), launched by this term of the Government, is fast-tracking R&D commercialisation. The New Industrialisation Acceleration Scheme is helping industries like life and health technology and advanced manufacturing build cutting-edge, smart production facilities.

And we're just getting started. The new HK\$10 billion Innovation and Technology Industry-Oriented Fund will soon launch, to channel more investment in emerging and future industries of strategic importance. All these initiatives are making Hong Kong a launch pad for start-ups, researchers and investors to turn bold ideas into transformative realities.

The Northern Metropolis, situated in the north of our city, will become a growth engine and another game changer to our I&T scene. We are developing the Hong Kong-Shenzhen Innovation and Technology Park in the Loop, an area that straddles our boundary with the neighbouring Mainland city of Shenzhen, to create unprecedented opportunities for cross-boundary I&T collaboration.

As the Park officially enters into its operational phase this year, I am confident that it will become a hub where ideas radiate beyond boundaries, and where innovation know no limits.

Ladies and gentlemen, today's Tech Applied Summit exemplifies how collaboration can supercharge innovation. We are excited about the opportunities that lie ahead and are committed to continuing our journey of innovation and excellence.

I would like to thank ASTRI for organising this remarkable Summit, and for your unwavering commitment to Hong Kong's I&T development. My best wishes to your continued success in the next quarter century and beyond.

I wish you all a prosperous Year of the Snake, and the best of innovation in the years to come. Thank you.