

# Funding results of Areas of Excellence Scheme 2018/19 announced

The following is issued on behalf of the University Grants Committee:

The Research Grants Council (RGC) announced today (December 31) the funding results of the Areas of Excellence (AoE) Scheme 2018/19 (Eighth Round). Three proposals were awarded a total of more than \$248 million. The list of awarded projects is set out in the Annex.

Announcing the results, the Chairman of the RGC, Professor Benjamin Wah, said, "I am pleased to announce that, after a vigorous peer-review process, three outstanding projects have been selected for funding in this round of the AoE Scheme exercise. The project teams of the three selected projects demonstrated strong potential to build upon their existing strengths to achieve excellence in the areas of metabolic medicine, slope safety and fundamental structure of matter. I am confident that these projects will create lasting impact and put Hong Kong on the world map."

Professor Wah added, "I would like to express our gratitude to the local research community for their continued support, as well as the RGC panel members and international experts for their invaluable contributions to the Scheme."

## Background of the AoE Scheme

The AoE Scheme was launched in 1998. The objective of the Scheme is to support the University Grants Committee-funded universities to build upon their existing strengths and develop them into areas of excellence. A total of 21 AoE projects from various disciplines have been funded in the past seven rounds of the exercise.

Details of the approved projects are posted on the RGC website ([www.ugc.edu.hk](http://www.ugc.edu.hk)).

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# Statistics on innovation activities for 2017

According to the statistics on Hong Kong innovation activities released today (December 31) by the Census and Statistics Department (C&SD), the gross domestic expenditure on research and development (GERD) of Hong Kong in 2017

amounted to \$21,280 million, representing an increase of 8% when compared with 2016. The GERD as a ratio to the Gross Domestic Product in 2017 was 0.80%. Analysed by performing sector, the expenditure on research and development (R&D) activities performed in the business, higher education and government sectors amounted to \$9,412 million, \$10,837 million and \$1,031 million respectively in 2017.

R&D activities refer to creative and systematic work undertaken so as to increase the stock of knowledge for devising new and improved products/processes/applications and improve existing products/processes/applications.

More detailed statistics on Hong Kong innovation activities, together with the concepts and methodology, are given in the report "Hong Kong Innovation Activities Statistics 2017". Users can download this report free of charge at the website of the C&SD ([www.censtatd.gov.hk/hkstat/sub/sp120.jsp?productCode=B1110010](http://www.censtatd.gov.hk/hkstat/sub/sp120.jsp?productCode=B1110010)). The report presents the latest statistics on R&D activities in Hong Kong, with analyses of R&D activities performed in the business, higher education and government sectors. It also contains detailed statistics on technological innovation activities (including product and process innovation) and non-technological innovation activities (including organisational and marketing innovation) in the business sector.

Enquiries about the statistics on Hong Kong innovation activities can be directed to the Science and Technology Statistics Section of the C&SD (Tel: 3903 7290 or email: [stb1@censtatd.gov.hk](mailto:stb1@censtatd.gov.hk)).

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## **Reports containing key statistics on various major industry sectors in 2017 published**

The following five reports presenting the key statistics on the business performance and operating characteristics of various major industry sectors in 2017 have been published by the Census and Statistics Department (C&SD):

- (i) Key Statistics on Business Performance and Operating Characteristics of the Industrial Sector in 2017;
- (ii) Key Statistics on Business Performance and Operating Characteristics of the Building, Construction and Real Estate Sectors in 2017;
- (iii) Key Statistics on Business Performance and Operating Characteristics of the Import/Export, Wholesale and Retail Trades, and Accommodation and Food Services Sectors in 2017;
- (iv) Key Statistics on Business Performance and Operating Characteristics of

the Transportation, Storage and Courier Services Sector in 2017; and  
(v) Key Statistics on Business Performance and Operating Characteristics of the Information and Communications, Financing and Insurance, Professional and Business Services Sectors in 2017.

The key statistics presented in these reports were compiled from the results of the 2017 Annual Survey of Economic Activities conducted by the C&SD. They contain a wide range of statistics reflecting the business performance and operating characteristics of various major industry sectors in 2017, mainly including:

- \* number of establishments;
- \* number of persons engaged;
- \* value of sales of goods, business receipts and other income;
- \* compensation of employees;
- \* operating expenses;
- \* gross surplus;
- \* value added; and
- \* gross additions to fixed assets.

Apart from statistics relating to 2017, summary statistics for 2015 and 2016 are also contained in these reports to facilitate reference and comparison.

The statistics in the aforementioned reports are complementary to those relatively timely but less detailed statistics on the current situation of various major industry sectors as provided by the relevant quarterly or monthly surveys. They together constitute a comprehensive series of sectoral economic statistics to facilitate readers in grasping the salient features and developments of various major sectors.

Users can download these reports free of charge from the website of the C&SD ([www.censtatd.gov.hk/hkstat/sub/sp70.jsp](http://www.censtatd.gov.hk/hkstat/sub/sp70.jsp)).

Enquiries regarding the reports can be directed to the relevant Sections of the C&SD shown in the attached table.

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## **Financial results for the eight months ended November 30, 2018**

The Government announced today (December 31) its financial results for the eight months ended November 30, 2018.

There was a surplus of HK\$18.2 billion in the month of November, thereby bringing the cumulative year-to-date deficit down to HK\$27.8 billion.

Expenditure for the eight-month period amounted to HK\$336 billion and revenue HK\$308.2 billion.

A government spokesperson said that the improved financial results in November were mainly due to the collection of profits tax. The revised estimates for the current financial year will be published along with the 2019-20 Budget on February 27, 2019.

The fiscal reserves stood at HK\$1,075.1 billion as at November 30, 2018.

Detailed figures are shown in Tables 1 and 2.

TABLE 1. CONSOLIDATED ACCOUNT (Note 1)

	Month ended November 30, 2018 HK\$ million	Eight months ended November 30, 2018 HK\$ million
Revenue	59,655.5	308,206.8
Expenditure	(41,482.1)	(336,047.7)
Surplus/(Deficit)	18,173.4	(27,840.9)
Financing		
Domestic		
Banking Sector (Note 2)	(18,546.1)	25,217.2
Non-Banking Sector	372.7	2,623.7
External	—	—
Total	(18,173.4)	27,840.9

Government Debts as at November 30, 2018 (Note 3)

HK\$1,500 million

Debts Guaranteed by Government as at November 30, 2018 (Note 4)

HK\$23,847.1 million

TABLE 2. FISCAL RESERVES

	Month ended November 30, 2018 HK\$ million	Eight months ended November 30, 2018 HK\$ million
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Fiscal Reserves at start of period	1,056,919.4	1,102,933.7
Consolidated Surplus/ (Deficit)	18,173.4	(27,840.9)
Fiscal Reserves at end of period (Note 5)	1,075,092.8	1,075,092.8

Notes:

1. This Account consolidates the General Revenue Account and the following eight Funds: Capital Works Reserve Fund, Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology Fund, Land Fund, Loan Fund and Lotteries Fund. It excludes the Bond Fund, the balance of which is not part of the fiscal reserves. The Bond Fund balance as at November 30, 2018, was HK\$141,118 million.

2. Includes transactions with the Exchange Fund and resident banks.

3. These were the outstanding institutional notes as at November 30, 2018, which were denominated in Hong Kong dollars with maturity in July 2019. They do not include the outstanding bonds with nominal value of HK\$102,881 million and alternative bonds with nominal value of US\$3,000 million (equivalent to HK\$23,466 million as at November 30, 2018) issued under the Government Bond Programme (with proceeds credited to the Bond Fund). Of these bonds under the Government Bond Programme (including Silver Bonds with nominal value of HK\$5,781 million, which may be redeemed before maturity upon request from bond holders), bonds with nominal value of HK\$26,071 million and alternative bonds with nominal value of US\$1,000 million (equivalent to HK\$7,822 million as at November 30, 2018) will mature within the period from December 2018 to November 2019 and the rest within the period from December 2019 to March 2032.

4. Includes guarantees provided under the SME Loan Guarantee Scheme launched in 2001, the Special Loan Guarantee Scheme launched in 2008, the Special Concessionary Measures under the SME Financing Guarantee Scheme launched in 2012, and a commercial loan of the Hong Kong Science and Technology Parks Corporation.

5. Includes HK\$219,730 million being the balance of the Land Fund held in the name of "Future Fund" as from January 1, 2016, for long-term investments initially up to December 31, 2025. As from July 1, 2016, the Future Fund also includes HK\$4,800 million, being one-third of the actual surplus in 2015-16 as top-up.

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## Import of poultry meat and products from Munger district, Bihar state, India, suspended

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (December 31) that in view of a notification from the World Organisation for Animal Health (OIE) about an outbreak of highly pathogenic H5N1 avian influenza in Munger district, Bihar state, in India, the CFS has instructed the trade to suspend the import of poultry meat and products (including poultry eggs) from the district with immediate effect to protect public health in Hong Kong.

A CFS spokesman said Hong Kong currently has an established protocol with India for import of poultry eggs but not for poultry meat. In the first nine months of this year, no poultry eggs were imported into Hong Kong from India.

"The CFS has contacted the Indian authorities over the issue and will closely monitor information issued by the OIE on avian influenza outbreaks. Appropriate action will be taken in response to the development of the situation," the spokesman said.