




Hong Kong is located to the east of the Pearl River estuary on the south coast of China. Its prime position in the fast-growing region of East Asia gives it economic and strategic importance despite its small size. The territory consists of Hong Kong Island, the Kowloon Peninsula, and the New Territories, which also include about 260 outlying islands.

Highlights


Income group: High income
Region: East Asia
Capital: None
Currency: Hong Kong Dollar (HKD)

Administrative divisions: 3 regions with 18 districts
Mainland area: 1,114.57 km²
Internet penetration rate: 95.6%
Mobile phone penetration rate: 224.2%

Demographic profile



Population:
7.5M (2023)




Baby boomer
26%

Gen X
25%

Gen Y
22%


Gen Z
13%

(2023)




Urban population
100% (2023)

Rural population
0% (2023)




Most crowded district
Sha Tin



Male
46% (2023)

Female
54% (2023)


Employment profile



Labour force
3.8M (2023)
(participation rate: 57.3%)

Private sector workforce at SMEs
45% (2024)


Labor productivity per hour worked
US\$ 56.5 (2023)



Employment rate
97.1% (2023)

Median monthly wage
US\$ 2534 (2023)

Average turnover rate
10.5% (2022)




Employment in Agriculture
0.2% (2022)

Employment in Industry
14% (2022)


Employment in Services
85.8% (2022)

Economic profile




GDP
US\$ 376.97B (2023)

GDP per capita
US\$ 50,030 (2023)



Digital Commerce transaction value
US\$ 35.4B (2024P)

ICT sector income
US\$ 224.2M (2022)













Percentage of SMEs
98% (2024)

Private funding for startups
US\$ 9.7B (2022)

Inward direct investment

US\$ 110B (2022)

Top sectors			Top countries		
	Investment and holding, real estate, professional and business services	58.8%		The mainland of China	36.8%
	Banking	11.8%		British Virgin Islands	22.1%
	Import/export, wholesale and retail trades	11%		United Kingdom	9.5%
	Insurance	8.4%		Cayman Islands	7.4%
	Transportation, storage, postal and courier services	7.4%		Bermuda	6.5%







Export turnovers

US\$ 534.7B (2023)

Top exports		
	Electrical machinery, apparatus and appliances, and electrical parts	47.5%
	Telecommunications and reproducing equipment	12.6%
	Office machines and automatic data processing machines	9.8%
	Miscellaneous manufactured articles	5.8%
	Non-metallic mineral manufactures	3.9%

Number of startups

4257 (2023)

Top sectors		
	Fintech	14.1%
	Ecommerce/Supply chain management/LogTech	13.7%
	ICT	8.9%
	Education & learning	8.8%
	Data analytics	7.9%
	Design	6.6%

Doing business in Hong Kong

Opportunities

HKD pegged to USD	Open economy, top-class global financial centre
Healthy banking system	
High-quality infrastructure	Increasing regional integration

Challenges

Lack of innovation and diversification of the economy	Mismatch between business cycles in the United States and China amid HKD-USD peg
Real estate sector risks and housing affordability	Rising income inequality