City Profile - Hong Kong; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail

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Abstracts

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Summary

"City Profile %li%Hong Kong" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Hong Kong.

The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Hong Kong SAR comprises three geographical regions, namely Hong Kong Island, Kowloon Peninsula, and New Territories, and more than 200 outlying islands. Hong Kong being one of the main business hubs of Asia, acts as accelerator for the economic growth. In 2023, Hong Kong SAR's economy grew by 3.3% due to global interest rate hikes and an economic slowdown. Post-pandemic recovery was driven by policies boosting tourism and consumer spending. Efforts to attract businesses and talent enhanced Hong Kong's competitiveness. Economic diversification and technological innovation were prioritized. Despite a decline in goods exports, services exports rose with returning visitors. Consumer spending increased after pandemic restrictions were lifted, supported by higher incomes and government initiatives. Investment also grew,

and labor market conditions improved with the local economy's resurgence.

Scope

Hong Kong is a predominantly service-oriented, with major contributions from finance, real estate, professional services, and tourism accounting more than 90% of total economy and providing 85% to total employment

In 2023, Hong Kong's construction industry grew by 5.5%, adding HKD113.7 billion ($14.5 billion). This was driven by project completions and increased government investment in transport, energy infrastructure, and housing to improve connectivity and address housing shortages.

In 2023, Hong Kong SAR's inbound tourism grew significantly, with increased visitor numbers and revenue. Mainland visits surged as business and leisure travel resumed, aided by supportive policies. Mainland China remained the top visitor source, and Southeast Asian markets, including the Philippines and Thailand, surpassed pre-pandemic levels. The MICE segment rebounded to 70% of pre-pandemic levels, outpacing leisure travel recovery.

Reasons to Buy

Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.

Analyze and understand the business environment in the city to align your investment and expansion strategies.

The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.

Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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