

Press Release

For Immediate Release

**Our Hong Kong Foundation-Dah Sing Bank GBA Industry Development Index 2026  
HK Records 8.9% Composite Growth, Leading GBA Cities  
Recommends Setting Up Fund and Platform to Facilitate IP Commercialisation and Trading;  
Leveraging Northern Metropolis Opportunities to Upgrade TIC Services**

[22 October 2026, Hong Kong] Our Hong Kong Foundation (OHKF) and Dah Sing Bank, Limited (Dah Sing Bank) jointly released the Greater Bay Area Industry Development Index 2026 (the Index). This year, the Index continues to track the development performance of 11 cities across six key industries in the Greater Bay Area (GBA), including Financial Services, Innovation & Technology, Culture, Sports & Tourism, Trade & Logistics, Manufacturing, and Construction & Real Estate.

As Chinese Mainland enterprises accelerate their expansion into international markets (going global), technology and brands increasingly require intellectual property (IP) protection, which is further utilised for financing, licensing, and trading. Concurrently, products must undergo testing, inspection, and certification (TIC) to meet local regulations and overseas buyers' requirements. Both have become critical for enterprises to build competitive advantages and go global. In light of this, this year's Index specifically focuses on analysing the development strategies, pain points, and potential of GBA enterprises under the twin themes of IP and TIC, offering targeted policy recommendations.

**IP Financing and Trading Face Bottlenecks; Proposes Establishing Platform to Strengthen Active Matching and Fund to Reduce Risk**

Global corporate intangible asset value reached a record high of over USD 97 trillion in 2025. IP is a core intangible asset for enterprises, and the National 15th Five-Year Plan has reaffirmed Hong Kong's position as a regional IP trading centre. The Index points out that achieving this goal hinges on unlocking the entire IP value chain - covering application, valuation, financing, trading (assignment and licensing), as well as management and enforcement - allowing enterprises to generate revenue or acquire technology through licensing, expand business via IP financing, and leverage protected innovation to support overseas expansion. However, Hong Kong still faces obvious bottlenecks in financing and trading, making it difficult for enterprises to fully unlock the value of IP.

The survey reveals three major pain points faced by Hong Kong enterprises when developing IP. First, 47% of surveyed Hong Kong enterprises are interested in raising funds against their IP, but financing arrangements secured by IP currently still face challenges in disposal and risk management. These include the need to further improve channels for realising collateral, and to enhance the related risk-sharing mechanisms. Second, there is insufficient alignment between university research outcomes and corporate application needs, coupled

with the lack of a unified technology transfer alliance and an active matching mechanism, resulting in a supply-demand mismatch and limited completed transactions. Finally, 44% of enterprises consider the shortage of cross-disciplinary composite IP talent to be their biggest challenge. To further improve the IP financing ecosystem and trading support, OHKF puts forward the following recommendations:

- **Establish an "IP Recovery Fund" and a "Risk-Sharing Mechanism for IP-backed Loans":** With reference to South Korea's experience, it is recommended that the Commerce and Economic Development Bureau (CEDB) and banks jointly inject capital to establish a recovery fund. The fund would commit in advance to acquiring pledged IP at a preset ratio from banks in the event of borrower default and subsequently transfer or license the IP to other enterprises. Meanwhile, benchmarking Malaysia's risk-sharing framework, a dedicated risk-sharing arrangement could be established under which, after taking into account the amounts recovered, the remaining risk would be shared between the Government and banks according to the respective proportion, for instance, with the Government bearing around 50% of the related losses, thereby reducing banks' lending risks.
- **Upgrade Existing IP Platforms to One-Stop Trading Platforms:** Beyond defaulted pledged IP handled by the recovery fund, R&D outcomes from universities and research institutions also require trading channels to reach enterprises in need and unlock value. Drawing on the experience of the Shenzhen Stock Exchange Technology and IP Exchange, existing information display platforms should be upgraded to a one-stop trading platform covering screening, matching, and deal facilitation. HKEX could be a suitable platform to pool research outcomes directly from universities and research institutions, while coordinating confidential demand matching and deal facilitation for listed companies and investors, further enhancing the IP trading ecosystem.
- **Expand the IP Talent Pool Through a Multi-Pronged Approach:** Optimise the Intellectual Property Department (IPD) internship scheme and provide subsidies, set up an "IP Talent Transformation Scheme" referencing Singapore's experience, and continue attracting overseas professional talent through the Talent List.

## TIC Services Competes on Value; Leverages Northern Metropolis Land Subsidies and Promotes "GBA Standards" Adoption

Apart from IP, TIC services are also an indispensable element for enterprises expanding overseas. Survey results show that 90% of GBA enterprises that have expanded or plan to expand overseas agree that TIC services are essential to their overseas ventures, yet they face three major pain points as well. 31% of surveyed enterprises reported that Hong Kong's TIC service prices are higher than those in the Chinese Mainland, current accreditation mechanisms do not effectively reward original local testing technologies, and the adoption rate of "GBA Standards" in the market stands at only 28%. To enhance the competitiveness of Hong Kong's TIC industry, OHKF puts forward the following recommendations:

- **Launch a TIC Support Package:** Capitalise on development opportunities in the Northern Metropolis and Hung Shui Kiu Industry Park by providing land and tenancy subsidies to reduce operating costs; provide tax or subsidy incentives to encourage I&T enterprises attracted via the Office for Attracting Strategic Enterprises (OASES) to prioritise local TIC services; and support TIC technology R&D through matching grants.
- **Study the Feasibility of Introducing a Pilot Scheme to Accredit Locally Developed Testing Methods:** Without affecting the existing three major accreditation schemes under the Hong Kong Accreditation Service (HKAS), consider studying a pilot scheme to accredit newly developed testing technologies and processes for emerging industries, accelerating market recognition of these testing methods in Hong Kong.
- **Prioritise "GBA Standards" in Government Procurement:** In the long run, the Government should play a leading role by giving priority in its procurement policy to products certified under "GBA Standards". For example, a pilot could start with the Residential Care Services Scheme in Guangdong, encouraging participating care homes to procure products certified under the Hong Kong-led Care Food GBA Standard, and progressively promote the alignment of "GBA Standards" with international standards to facilitate seamless overseas expansion for enterprises.

## Hong Kong Continues to Lead in Financial Services, Trade & Logistics, and Culture, Sports & Tourism; Records the Highest Composite Growth

For the third consecutive year, the Index conducts an in-depth analysis of over 120 indicators and more than 1,300 data points and surveyed over 3,000 GBA enterprises. In 2026, the overall growth rate of the six key industries in the GBA eased to +5.1% (compared to +7.1% last year), among which Hong Kong recorded a composite growth of +8.9%, the highest in the GBA (See Factsheet).

**Financial Services:** Hong Kong substantially led in multiple sub-indicators including “Macro Environment”, “Investment Products” and “Policy Support”, ranking first with a total score of 87.3. The IPO market remained active, with IPO proceeds raised in the first half exceeding HK\$210 billion, up 92% year-on-year.

**Trade & Logistics:** Hong Kong continued to leverage its strengths as an international trading and aviation hub, ranking first with a total score of 81.9. With the Three-Runway System at the airport coming into operation and the progressive refinement of regulations on autonomous driving and the low-altitude economy, Hong Kong’s status as an international logistics hub is expected to be further elevated.

**Culture, Sports & Tourism:** Benefiting from the “National Games effect” of the 15th National Games, Hong Kong’s sports and tourism consumption performed strongly, ranking first with a total score of 78.7.

## Hong Kong’s Construction & Real Estate Rises Against the Trend; Shenzhen and Guangzhou Lead in I&T and Manufacturing

**Construction & Real Estate:** Guangzhou ranked first with a score of 77.0, while Hong Kong rose 11.9% against the overall decline in the region, recording the highest growth rate in the GBA. Benefiting from 280,000 talents settling in Hong Kong under various talent schemes, strong housing demand drove both transaction volumes and prices in the local residential market higher, while the office leasing market also recovered with the expansion of family offices and asset management companies.

**Innovation & Technology and Manufacturing:** Shenzhen continued to rank first in Innovation & Technology (82.5 points) and Manufacturing (87.8 points), with Guangzhou closely following in second place in both. In **Innovation & Technology**, Shenzhen’s R&D expenditure as a percentage of GDP rose to 6.7%, the highest among large cities in the country, with efficient commercialisation driven by leading enterprises such as Huawei, ZTE and OPPO. Dongguan topped the growth ranking, with the latest total R&D expenditure of its listed companies recording an increase of over 10%. In **Manufacturing**, surging demand in the AI hardware industry chain drove significant revenue growth for advanced manufacturing enterprises in Dongguan, Huizhou and Shenzhen.

**Mr Ronnie C. Chan**, Governor of Our Hong Kong Foundation, Honorary Chair of Hang Lung Properties Limited, noted, “The core proposals in this year’s report aim to break through the current bottlenecks in IP financing, deal matching, and TIC costs. Thereby further consolidating Hong Kong’s role as a regional IP trading centre and a service base for enterprises going global.”

**Mr Harold Wong**, Advisor of Our Hong Kong Foundation, Vice Chairman, Managing Director and Chief Executive of Dah Sing Bank, Limited, said, “Since the launch of the GBA Industry Development Index, we have been pleased to see the study continue to provide timely and valuable industry insights to the business community. This year’s report places the spotlight on intellectual property and testing and certification, two areas that align closely with the national and Hong Kong agenda of driving innovation and industrial upgrading. As a home-grown Hong Kong bank, Dah Sing Bank will continue to leverage its local strengths to connect opportunities across Hong Kong, Mainland China and Macau, supporting customers in capturing opportunities in the Greater Bay Area.”

**Mr Kenny Shui**, Vice President and Executive Director of Public Policy Institute of Our Hong Kong Foundation, pointed out, “The Index shows that Hong Kong and Chinese mainland GBA cities are experiencing different development momentum across various industries. For instance, in Culture, Sports, and Tourism, Hong Kong leads in areas such as auctions and high-end dining, while mass cultural consumption in the Chinese Mainland, such as box office, has clearly rebounded. Hong Kong should continue to consolidate its advantages in international networks and professional services and seize the opportunities arising from differentiated development.”

**Mr Alex Mak**, Head of Greater Bay Area Development of Our Hong Kong Foundation, stated, “Cross-disciplinary talent is indispensable for unblocking IP financing and trading. The Index recommends that the Intellectual Property Department’s internship programme can be extended to positions in banks, valuation and legal institutions. On-the-job training can help talents with technology and business backgrounds complement each other’s expertise, while expanding the patent-related positions covered by the Talent List, thereby providing stable talent support throughout the entire IP value chain.”

Following the report launch, OHKF hosted a panel session featuring **Mr Dennis So**, 2nd Vice Chairman, Hong Kong Small and Medium Enterprises Association; **Mr Kent Yau**, Chief Operations Officer, CMA Testing; **Mr Anthony Tong**, Managing Partner of Robin Bridge & John Liu; **Mr Robin Tse**, General Manager, Head of Business Banking & Direct Channels of Dah Sing Bank, Limited; **Mr Kenny Shui**, Vice President of OHKF and Executive Director of Public Policy Institute. The panel discussed the application of IP and TIC services by GBA Enterprises. **Dr Jane Lee**, President of OHKF is the moderator of the session.

The event was attended by distinguished guests across various sectors, receiving widespread support including Asia Society Hong Kong Center as the venue supporter.

***Our Hong Kong Foundation-Dah Sing Bank Greater Bay Area Industry Development Index 2026 Research Report and Presentation:***

Full Report: <https://bit.ly/4i3H0ic>

Presentation Deck: <https://bit.ly/4eEEe0L>

Key Highlights: <https://bit.ly/3VZC8lR>

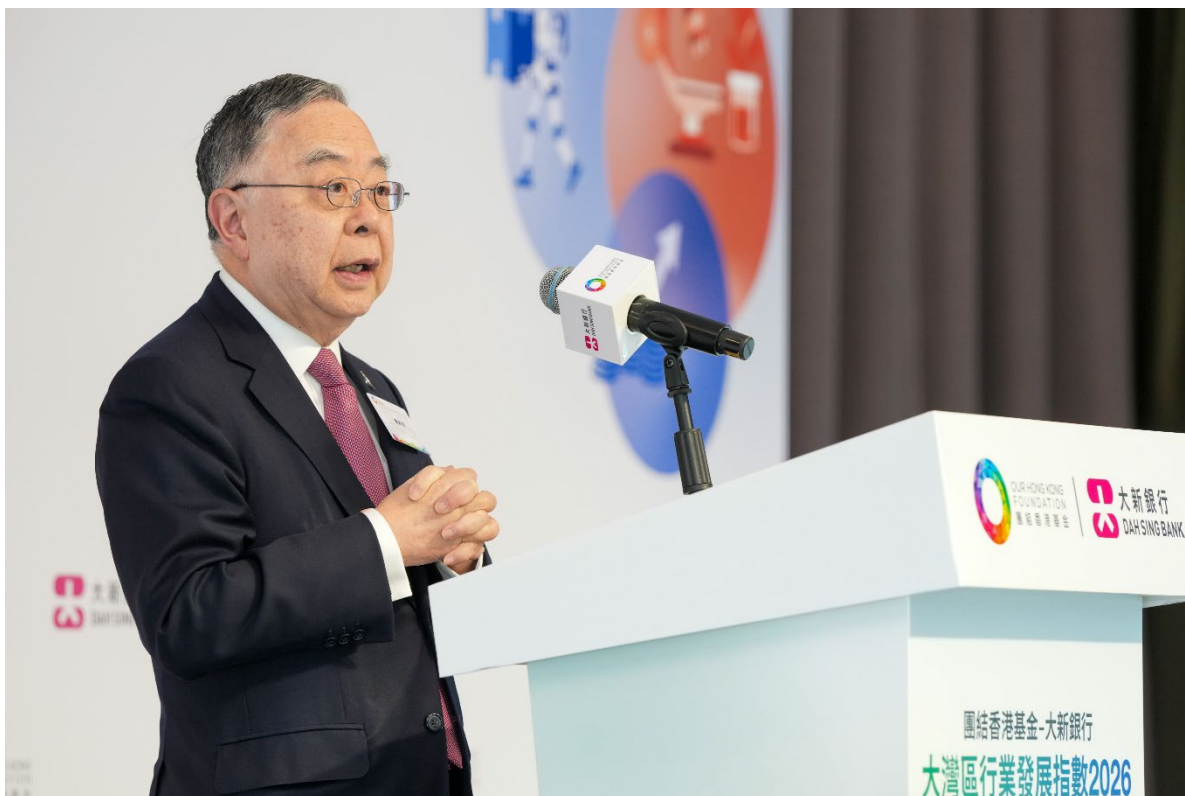
Photo Caption ([click here](#) to download)



From left: Mr Alex Mak; Dr Jane Lee; Mr Ronnie C. Chan; Ms Au Tsz Kwan, Fiona, Asst Comr for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area; Mr Harold Wong; Mr Kenny Shui.



From left: Mr Alex Mak; Mr Anthony Tong; Mr Dennis So; Dr Jane Lee; Mr Ronnie C. Chan; Ms Au Tsz Kwan, Fiona, Asst Comr for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area; Mr Harold Wong; Mr Kenny Shui; Mr Robin Tse; Mr Kent Yau; Ms Dorothy Chan, Head of Programs and Strategic Development of Asia Society Hong Kong Center.



Mr Ronnie C. Chan, noted, “The core proposals in this year’s report aim to break through the current bottlenecks in IP financing, deal matching, and TIC costs. Thereby further consolidating Hong Kong’s role as a regional IP trading centre and a service base for enterprises going global.”



Mr Harold Wong, said, "This year's report places the spotlight on intellectual property and testing and certification, two areas that align closely with the national and Hong Kong agenda of driving innovation and industrial upgrading. As a home-grown Hong Kong bank, Dah Sing Bank will continue to leverage its local strengths to connect opportunities across Hong Kong, Mainland China and Macau, supporting customers in capturing opportunities in the Greater Bay Area."



OUR HONG KONG  
FOUNDATION  
團結香港基金



大新銀行  
DAH SING BANK

Research • Advocate • Engage  
研究 • 倡議 • 推動



Mr Kenny Shui, pointed out, “The Index shows that Hong Kong and Chinese mainland GBA cities are experiencing different development momentum across various industries. For instance, in Culture, Sports, and Tourism, Hong Kong leads in areas such as auctions and high-end dining, while mass cultural consumption in the Chinese Mainland, such as box office, has clearly rebounded. Hong Kong should continue to consolidate its advantages in international networks and professional services and seize the opportunities arising from differentiated development.”



Mr Alex Mak, stated, “Cross-disciplinary talent is indispensable for unblocking IP financing and trading. The Index recommends that the Intellectual Property Department’s internship programme can be extended to positions in banks, valuation and legal institutions. On-the-job training can help talents with technology and business backgrounds complement each other’s expertise, while expanding the patent-related positions covered by the Talent List, thereby providing stable talent support throughout the entire IP value chain.”



From left: Dr Jane Lee; Mr Dennis So; Mr Kent Yau; Mr Anthony Tong; Mr Robin Tse; Mr Kenny Shui.

## About Our Hong Kong Foundation

Our Hong Kong Foundation (OHKF) is a non-government, non-profit organisation founded in November 2014 by Honourary Chairman Mr Tung Chee-Hwa, former Vice Chairman of the National Committee of the Chinese People's Political Consultative Conference and former Chief Executive of the Hong Kong Special Administrative Region. OHKF aims to contribute to Hong Kong's prosperity and stability as well as its sustainable development under the "One Country, Two Systems" principle. The Foundation has three operating units: the Public Policy Institute that focuses on public policy research, advocacy, and engagement as a think tank; the Academy of Chinese Studies that promotes traditional Chinese culture and tells the stories of China today, and Hong Kong Chronicles Institute that produces a book series about Hong Kong's development over time for preserving history and educating the people.

## About Dah Sing Bank

Dah Sing Bank, Limited (the "Bank") is a wholly-owned subsidiary of Dah Sing Banking Group, Limited (HKG:2356). Founded in Hong Kong over 75 years ago, the Bank has been providing quality banking products and services to its customers with a vision to be "The Local Bank with a Personal Touch". Over the years, the Bank has been rigorous in delivering on its brand tagline to grow with its customers in Hong Kong, the Greater Bay Area and beyond – "Together We Progress and Prosper". Building on our experience and solid foundation in the industry, our scope of professional services now spans retail banking, private banking, business and commercial banking. Meanwhile, the Bank is also making significant investments in its digital banking capabilities to stay abreast with smart banking developments in Hong Kong and to support financial inclusion at large.

In addition to its Hong Kong banking operations, the Bank has wholly-owned subsidiaries including Dah Sing Bank (China) Limited, Banco Comercial de Macau, S.A., and OK Finance Limited. It is also a strategic shareholder of Bank of Chongqing with a shareholding of about 13.5%. Dah Sing Bank and its subsidiaries now have 63 operating locations in Hong Kong, Macau and Chinese Mainland.

– End –