

Economic Development Commission holds 12th meeting

The Economic Development Commission (EDC) chaired by the Chief Executive, Mr C Y Leung, held its 12th meeting at the Central Government Offices today (November 14).

The EDC was briefed on "Hong Kong 2030+: Towards a Planning Vision and Strategy Transcending 2030", a study led by the Development Bureau and the Planning Department which updates the territorial development strategy to guide planning, land and infrastructure development and the shaping of the built environment of Hong Kong beyond 2030. Members shared insights on the key findings and recommendations therein, which sought to make Hong Kong a liveable, competitive and sustainable Asia's world city and address the challenges arising from climate change and an ageing society. Members also shared views on Hong Kong's role in regional development.

The EDC was also briefed on the work progress of its four working groups, namely the Working Group on Transportation (TWG); the Working Group on Convention and Exhibition Industries and Tourism (CETWG); the Working Group on Manufacturing Industries, Innovative Technology, and Cultural and Creative Industries (MICWG); and the Working Group on Professional Services (PSWG).

The TWG discussed the latest developments of the Government's work on creating a dedicated tax regime for the aircraft leasing sector, and how to further consolidate Hong Kong's role as the world's busiest air cargo hub. Meanwhile, the TWG also explored the feasibility of a proposed new insurance product for the maritime industry.

The CETWG exchanged views on the harbourfront development in Hong Kong, and considered that thematic and dynamic elements should be developed in each harbourfront district to enhance vibrancy as well as tourism appeal. In addition, the CETWG noted the latest work progress of the North Commercial District development on the Airport Island.

The MICWG discussed and agreed with the initial recommendations made by its Expert Group on E-commerce to promote and strengthen the development of e-commerce in Hong Kong, including providing training and stepping up publicity on

e-commerce. The Expert Group on E-Commerce would conduct further discussion before finalising the recommendations. The MICWG was also briefed on the latest developments of the hardware support to promote innovation and technology development in Hong Kong, including the wide range of infrastructure and services which address the evolving and emerging needs of the industry.

The PSWG continued to take forward initiatives to improve the quality of Hong Kong's professional services, exploring opportunities and enhancing the image of various professions. The PSWG will encourage the industry to make good use of the Government's new \$200 million Professional Services Advancement Support Scheme, which aims to support Hong Kong's professional services sector to carry out worthwhile projects for proactive outreaching efforts and improving service offerings. As professionals saw numerous opportunities in the Belt and Road Initiative, the PSWG would continue to co-ordinate the collection and sharing of information from various sources in this regard.

The terms of reference of the EDC are to provide visionary direction and advice to the Government on the overall strategy and policy to broaden Hong Kong's economic base and enhance Hong Kong's economic growth and development, and, in particular, to explore and identify growth sectors or clusters of sectors which present opportunities for Hong Kong's further economic growth, and to recommend possible policy and other support for these industries.

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