

香港特別行政區政府

創新及科技局

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INNOVATION AND  
TECHNOLOGY BUREAU

THE GOVERNMENT OF THE HONG KONG  
SPECIAL ADMINISTRATIVE REGION

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**By email**

20 November 2018

Mr Daniel SIN,  
Clerk to Panel,  
Panel on Information Technology and Broadcasting,  
Legislative Council Complex,  
1 Legislative Council Road,  
Central, Hong Kong

Dear Daniel,

**Panel on Information Technology and Broadcasting**  
**Information on start-ups**

At the meeting of the Panel on Information Technology and Broadcasting on 23 October 2018, the Administration is requested to provide information on start-up companies, their survival rate, and the venture capital investment situation. The relevant information is set out below.

- (i) Hong Kong's start-up scene has experienced phenomenal growth in recent years. According to the latest statistics published by InvestHK, there were over 2 200 start-ups in Hong Kong in 2017, representing an increase of 16% as compared with that of 2016.
- (ii) The Government does not keep statistics on the overall survival rate of all local start-ups. Regarding Cyberport, as at September 2018, a total of over 310 companies have graduated from the Cyberport Incubation Programme, of which more than 80% are still in business. As for Hong Kong Science and Technology Parks Corporation, as at September 2018, a total of more than 570 companies have graduated from its incubation programme, of which more than 75% are still in business.

- (iii) The amount of investment involving local start-up companies has increased rapidly in recent years. According to the Hong Kong Venture Capital and Private Equity Association, the amount of venture capital investing in local start-ups has soared by 14 times from about HK\$624 million in 2012 to about HK\$9 billion in 2017

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Eva Yam", with a long horizontal stroke extending to the right.

( Eva YAM )  
for Secretary for Innovation and Technology