HK to remain top three IPO market in 2026: PwC

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Hong Kong is poised to remain the world's top three IPO fundraising hubs in 2026 as the city's listing momentum continues, PwC estimates.

A total of 119 companies raised more than HK$285.8 billion on the Hong Kong stock exchange last year, according to PwC's data on Monday.

That turns out to be more than a twofold increase than that in 2024.

Companies in retail, consumer goods and services dominated the mainboard with around a third of total industry distribution, followed by information technology and telecommunications services, and healthcare and pharmaceuticals.

The strong performance last year put the city's bourse, which finished fifth in 2024, at the forefront of the world's IPO markets.

The global advisory firm predicted that the trend would continue this year with around 150 companies expected to list in Hong Kong, raising between HK$320 billion and HK$350 billion.

"Despite uncertainties in the global geopolitical landscape, the demand for international financing by Chinese enterprises and investors' interest in high-quality Chinese companies remain strong," said Eddie Wong, PwC Hong Kong Capital Markets Leader.

New-economy companies, which are listed under the city's pre-revenue biotech, or 18A, and specialist technology IPO regimes, 18C, will still be the focus of listings in 2026, according to PwC.

Meanwhile, more retail, consumer goods and services companies are also projected to be listed in Hong Kong this year, benefiting from Beijing's push for domestic demand, PwC said.

HK's reputation for financial regulation and operations to win global investors: Hui

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Leveraging Hong Kong's long-term reputation for financial regulation and business operations, the city is well-positioned to play a pivotal role in the global market amid heightened uncertainties and relocation of assets in the world, said Secretary for Financial Services and the Treasury Christopher Hui Ching-yu

As the world shifted from globalization to fortress, Hong Kong should enhance its financial infrastructure and find a new growth driver, Hui told the local media.

A solid financial base could improve investors' stickiness towards Hong Kong, making them rely on the city's financial systems not just when the market performs well, but even during downturns, he added.

Regarding the establishment of a central clearing system for gold, he pointed out that as the UK, the US, and China dominate the global gold market, Hong Kong should seek to cooperate with Shanghai to lift its impact in the gold sector by leveraging its international advantage.

Besides, Hong Kong recently signed a gold-related business with Shenzhen, allowing overseas gold to be refined in Shenzhen before flowing back to Hong Kong, which broke through the mainland's policy restrictions on gold exports, he said.

He also noted that the government planned to optimize the tax reduction policies for the corporate treasury centre this year, and family offices are expected to include digital assets and personal loans in their tax reduction scope, beyond traditional stocks and bonds.

China's economy to see 4.7 pc growth rate this year, says Citi

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Jan 06, 2026

China's economic growth rate is projected at 4.7 percent this year, with economic policies expected to remain prudent and stable, said Citigroup.

The bank pointed out that the mainland economy is showing a K-shaped growth pattern, which may have become entrenched and self-reinforcing, resulting in a significant divergence between macro and micro levels.

The upward slope boosting the stock market and overall economic expansion, while the downward continues to undermine consumer confidence

The bank noted that investors' views on China saw a significant positive shift last year, with positive factors mainly concentrated in the new economy and the supply side, while the traditional economy and domestic demand continued to face challenges.

The bank mentioned that, to break this cycle, strong policy intervention is needed. However, such measures are not expected to occur this year, as the economic policies anticipated to remain prudent and stable this year.

The Chinese government will launch an additional fiscal stimulus of approximately 1 trillion yuan(HK$1.11 trillion), a 20 basis point interest rate cut, and a 50 basis point reserve requirement ratio reduction in 2026, according to the bank's forecast.

The yuan exchange rate to appreciate steadily, projecting the US dollar to yuan exchange rate to remain around 6.8 over the next 6 to 12 months.

Local firms hit record total of 1.55m

by news.gov.hk
Jan 16, 2026

The Companies Registry announced today that 195,343 local and re-domiciled companies were registered in 2025, bringing the total number of registered companies to a record high of more than 1.55 million.

Under the Companies Ordinance, a total of 1,532 non-Hong Kong companies established a presence in the city in 2025, bringing the total number of such registrations to 15,586 by year-end, a 3% rise over 2024.

Implemented in May last year, the company re-domiciliation regime has received a positive market response.

By the end of 2025, the Companies Registry had received more than 420 enquiries and 30 re-domiciliation applications. Six corporations from Luxembourg, the Cayman Islands and Bermuda - including an insurance company - have already successfully relocated their domiciles to Hong Kong.

The Companies Registry received 12,912 charges on properties and 20,789 notifications of payments and releases in 2025, contributing to a total of more than 3.36 million documents delivered for registration throughout the year.

A total of 5,229,202 electronic document image record searches were carried out.

As for the licensing of trust or company service providers, 760 licences were granted, bringing the total number of licensees to 7,220 by the end of 2025.

Foreign, mainland firms in HK at record high: CE

by www.rthk.hk
Jan 26, 2026

Chief Executive John Lee on Monday said that Hong Kong made "unprecedented achievements" in attracting quality firms to the city last year, with the number of foreign and mainland-affiliated companies based in the SAR reaching a record high.

He made the remarks as he delivered a keynote speech at the 19th Asian Financial Forum (AFF) in Wan Chai, where some 3,600 participants gathered to discuss the latest global economic and investment trends, with sessions covering supply chain financing as well as gold exchange.

Lee said the number of firms in Hong Kong that have parent companies overseas or on the mainland reached 11,070 in 2025, which marked an increase of 11 percent year on year.

Robust growth, he added, was seen in the number of firms coming from Singapore, France, Australia, the US and Switzerland, which all increased by 11 percent, while firms from the Asean bloc increased by 10 percent, and the number from the mainland rose by 17 percent.

These firms together hired almost 510,000 people in the city, up three percent from a year earlier, Lee said.

He also said the number of start-ups in Hong Kong rose to a record high, jumping 11 percent from a year earlier to over 5,200 in 2025 and creating some 20,000 jobs, 12 percent more year on year.

"Like our companies, our non-local entrepreneurs come from a large variety of places, with half of them coming mainly from the UK, the US, France and different Asian countries, and the other half from the mainland," he said.

"The encouraging results represent more than a vote of confidence in Hong Kong by these businesses and entrepreneurs. They also mean our solid efforts in facilitating business establishment and operation and in creating an enabling ecosystem for start-ups, are bearing fruit."

Themed "Co-creating New Horizons amid an Evolving Landscape", the AFF this year also features an inaugural Global Business Summit to facilitate financial and industrial cooperation.

HK the top choice for firms

by news.gov.hk
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Hong Kong hosted 11,070 companies with parent companies located elsewhere in 2025, a record high number and an 11% increase on the previous year, according to an annual survey.

The survey was jointly conducted by Invest Hong Kong and the Census & Statistics Department. Analysed by parent company location, the top five sources of firms from outside Hong Kong last year were the Chinese Mainland, the US, Japan, the UK and Singapore. Moreover, the top 10 locations all recorded increases.

Director-General of Investment Promotion Alpha Lau said all of the companies from the top countries of origin have shown a healthy growth over the previous year.

“This shows that despite the general economic situation around the world and despite geopolitics, Hong Kong is a prime destination to do business and to manage your regional business out of.”

The survey looked at companies that either have their regional headquarters in Hong Kong or have a regional or local office here. In all three categories, there were increases.

Notably, the number of registered regional headquarters increased by 7% in 2025, marking a second consecutive year of growth.

A global Swiss precious metals firm opened its new regional headquarters in Hong Kong in October last year, seeking to leverage the city’s position as a premier international gold trading centre to expand its footprint in the Asia-Pacific region.

The firm’s Chief Executive Officer James Emmett explained why they believed Hong Kong was the best place for their regional base.

“Hong Kong provided us with that accessibility, with the support, the focus from a government policy perspective.

“But really importantly it is a dynamic forward-looking city that we genuinely believe has the opportunity to be the hub for gold and for gold trading in this region.

Meanwhile, a world-leading digital bank founded in Shenzhen has sited the headquarters of its technology subsidiary in Hong Kong and plans to create high-skilled technology jobs in the city.

The general manager of the bank’s technology affiliate Chen Jing said the firm chose Hong Kong on the basis of trust.

He said Hong Kong is a major international financial centre whose unique advantages – such as its strategic location, vast market potential and favourable policies – make it the preferred platform for Mainland companies seeking to go global.

Mr Chen added that in recent years the Hong Kong Special Administrative Region Government has strengthened the city's role as a "super connector" and a "super value-adder".

Remarking that Hong Kong is backed by the Chinese Mainland and located within the Greater Bay Area, whilst also being closely integrated with the international community, he said the city's interconnectedness was a major reason for setting up here.

HK-Türkiye pact effective Feb 4

by news.gov.hk
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The Trade & Industry Department announced today that the Investment Promotion & Protection Agreement (IPPA) signed between Hong Kong and Türkiye will enter into force on February 4.

Secretary for Commerce & Economic Development Algernon Yau said the IPPA will enhance investor confidence and expand investment flows between Hong Kong and Türkiye by providing additional assurance for investment protection, which will benefit the economic development of both places.

Under the IPPA, both governments commit to providing investors from the other side with fair, equitable and non-discriminatory treatment, compensation for expropriated investments, and the right to freely transfer investments and returns abroad.

The agreement also provides for the settlement of investment disputes under internationally accepted rules, including arbitration.

Mr Yau said the Government is dedicated to expanding Hong Kong's global economic and trade networks. It has been actively seeking to sign IPPAs or free trade agreements with emerging markets including potential partners in the Middle East and other regions under the Belt & Road Initiative.

"We have largely concluded the IPPA negotiations with Qatar, and good progress has been made for the one with Peru. Meanwhile, we are exploring the signing of IPPAs with Bangladesh, Egypt and Saudi Arabia," he added.

Hong Kong has so far signed 24 IPPAs with 33 foreign economies.

HK puts GDP growth at 3.5pc, up for third year in row

by www.rthk.hk
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Hong Kong's economy has maintained its growth momentum for three consecutive years, with the latest government estimates putting gains for 2025 at 3.5 percent.

That outperformed earlier government predictions of between two and three percent, and was higher than the 2.6 percent growth seen in 2024.

Official advanced data released by the Census and Statistics Department on Friday also showed that growth picked up in the fourth quarter, with gross domestic product expanding 3.8 percent year on year, higher than the 3.7 percent seen in the third quarter.

On a seasonally adjusted quarter-to-quarter basis, real gross domestic product grew by one percent.

In commenting on the data, a government spokesman said a main driver of growth was exports, which rose by 12 percent in real terms year on year in 2025, boosted by strong demand for electronic-related products amid "buoyant" trade flows in Asia.

Exports of services also rose, up by 6.3 percent in real terms in 2025.

Private consumption expenditure returned to positive territory, rising by 1.6 percent in real terms for the year, following improved sentiment since the second quarter last year.

"Looking ahead, the Hong Kong economy is expected to maintain good momentum in 2026," the spokesman said.

"Sustained moderate expansion of the global economy, coupled with persistently strong global demand for artificial intelligence-enabled, electronic-related products will lend support to Hong Kong's export performance.

"Domestically, improving consumer and business sentiment, together with the expected further interest rate cuts in the United States, will benefit consumption and investment activities."

Commenting on the latest figures, economist Iris Pang said exports "contributed a lot more than expected" to the overall economy, as shipments soared amid the front-loading demands due to the tariffs imposed by the Trump administration.

"Another thing that is really unexpected is the pick-up of trade of services, like financial products from mainland buyers in Hong Kong. They buy a lot of insurance and wealth products. This will also be a continuous growth factor for 2026," she said.

"At the end of the year, in Q4, we had quite strong fixed-capital formation. Put it simply, it is investment by the private sector. So mainly I believe it's [research and development] money on technology," Pang added.

She expects GDP growth in 2026 to reach 3.2 percent.