

Hong Kong Policy Address Overview 2020

The Hong Kong Chief Executive's Policy Address 2020 contains a large number of initiatives that are meant to support Hong Kong in the short and longer-term. For more information, please click [here](#).

INJECTING NEW IMPETUS INTO THE ECONOMY

- Expand the scope of the SME Export Marketing Fund for two years.
- Launch a HK\$2 billion five-year Global STEM Professorship Scheme to attract overseas R&D talent to engage in R&D work in Hong Kong.
- Roll out additional relief measures worth HK\$600 million for the tourism industry.
- Subsidise professionals bodies to participate in publicity and promotion activities in the Greater Bay Area (GBA) and overseas.



IMPROVING PEOPLE'S LIVELIHOOD



- Creating more sector-specific job opportunities including innovation and technology, environmental protection, legal, property management and creative industries for young people.
- Extend the Special Scheme of Assistance to the Unemployed until 31 May 2021.
- Extend the Public Transport Fare Subsidy Scheme until 30 June 2021.

NURTURING TALENT AND YOUTH DEVELOPMENT

- Investing HK\$2 billion to launch a three-year program to support e-learning.
- Launch the Greater Bay Area Youth Employment Scheme to encourage enterprises with operations in Hong Kong and the rest of the GBA to recruit and deploy local university graduates to work in the Mainland cities of the GBA.



BUILDING A LIVEABLE CITY



- Strive to achieve carbon neutrality before 2050 and update the "Hong Kong's Climate Action Plan" in mid-2021 to formulate more proactive strategies and measures.
- Conduct a comprehensive traffic and transport strategy study to enhance public transport services and to support sustainable development.

INCREASING HOUSING AND LAND

- Establish a pilot scheme to subsidise NGOs to rent suitable rooms in hotels and guesthouses for use as transitional housing.
- Provide over 100,000 public and private housing units in the coming 10 to 15 years.

