

**Hong Kong-Germany Healthcare Sector Networking Lunch –
Bridging Healthcare, Startup, and Investment**

(21 September 2023)

Speech by Acting DBL

Mr Mylord, Dr Bindseil, Stephen, Wing, Dear Guests, Ladies and Gentlemen,

Good afternoon and thank you for joining us at this luncheon. Our office is pleased to be supporting today's event.

2. I will start with giving you a brief overview about Hong Kong's advantages and what makes us stand out globally as an entrepreneurial hub in Asia, and then I will pass the time to my colleague Dr Chung to give you more in-depth details.

3. Hong Kong is an East-meets-West metropolitan which is perfectly positioned in the heart of Asia. It is just on the doorstep of China's Greater Bay Area, a city cluster of over 86 million people and with a GDP of some EUR 1.7 trillion. The GBA itself is a huge market but it also provides the perfect test bed for and access to the even bigger Chinese market.

4. As an international financial centre, Hong Kong is now Asia's largest and the world's second largest fundraising hub for biotech companies, with 57 pre-revenue/pre-profit biotech and healthcare companies listed in Hong Kong since 2018, raising over EUR 13 billion.

5. Like many other advanced economies, Hong Kong is facing an ageing population and shortage of healthcare manpower. To tackle these challenges, the Hong Kong Government published the Primary Healthcare Blueprint last December, which outlines a structural reform to shift our healthcare focus from treatment-oriented to prevention-focused, and from hospital-based to community-based.

6. We are working on promoting the use of telehealth services, introducing a new medication delivery system, enhancing services by developing "Smart Hospital" and improving our hospital infrastructure etc. eHealth and healthcare innovation are also top priorities for us. These latest developments certainly opened up different business opportunities for German companies in the healthcare sector.

7. Perhaps I shall stop here as I am sure you will gain many more insights from my colleague Dr Chung and the upcoming speakers. Thank you once again for joining us here in today and I hope you all will enjoy the lunch and more importantly, the meaningful exchanges!

– Ends –

(~ 340 words; 3 minutes)