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Consulate General of Switzerland in Hong Kong

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SWISS CHAMBER OF COMMERCE
IN HONG KONG

Results of survey on the Hong Kong National Security Law among Swiss Business Community in Hong Kong

The Consulate General of Switzerland and the Swiss Chamber of Commerce conducted the online survey between 17th and 24th of July 2020. We received 58 replies. We thank all participants for their time and interest.

Summary of the results

In the first part of the survey, we asked the Swiss Business Community for their assessment of the political, economic and social implications of the new Law.

1. Majority is convinced that the New Security Law will restore peace and stability in Hong Kong.
2. 65% have some or strong doubts that the Security Law will only target violent rioters. Only 1/3 believe the official statements from the governments in Hong Kong and Beijing.
3. Minority believes that Beijing will implement the law with restraint.
4. Majority does not believe that the “One country Two Systems” framework will be upheld.
5. Opinions are fairly balanced on Hong Kong’s future as a financial center, with a short majority being skeptical
6. A slight majority believes that the Law will affect Hong Kong’s future as trade center
7. Strong majority believes that civil liberties and/or Human right will be affected
8. Majority believes that there are risks linked to the scrutiny of their declarations. However, 26% do not see a risk at all.

Second part: Implications for their Business

9. Majority believes that the Law will affect their business operations. One of the reasons is the weakening of Hong Kong’s rule of law
10. A large majority believes that Hong Kong’s special status will be affected with corresponding negative effects on their course of business
11. Majority believes that it will be more difficult to recruit qualified foreigners

In the third part, we asked if they consider taking measures following the implementation of the Law

12. Large Majority has a wait and see approach
13. Majority doesn’t see need for special communication or operation guidelines
14. Strong majority doesn’t see need for adapting company structures due to “decoupling”
15. The majority has no plans to withdraw their capital/assets or operation from Hong Kong. However, faith seems to be clouded: Less than 10% are planning to increase capital/assets or operations in Hong Kong.