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Switzerland / Liechtenstein

HSBC confident about Hong Kong's role in wealth management

HSBC chairman Mark Tucker, who spoke at the HSBC Global Investment Summit, is confident that Hong Kong will overtake Switzerland in wealth management by 2027-28. [The Standard](#), Mar 25

Foreign Policy / International Relations

Hong Kong slams UK for 'hypocrisy' as report highlights 'transnational repression'

Hong Kong has slammed the United Kingdom over a twice-yearly report that raised concerns about 'transnational repression,' published after the city issued arrest warrants for UK-based pro-democracy activists last December. [HKFP UK Report](#), Mar 28

Hong Kong can facilitate EU-China relations amid US-EU trade spat:

Amid the developing trade spat between Europe and the US, China actively seeks to strengthen ties with Europe. However, China's close ties with Russia remain a hurdle. While some European countries may see China as a counterweight to US trade policies, Beijing's geopolitical stance could complicate deeper engagement. 'Hong Kong, given its strength in financial and legal services, has been trying to help by smoothing deals between mainland firms and European players with the hosting of international events and forums, though its historical ties with the West have weakened over recent years.' [The Standard](#), Mar 27

US imposes additional 10% tariff on Chinese goods, covering Hong Kong

US President Donald Trump signed an executive order to impose an additional 10% tariff on Chinese goods, including goods from Hong Kong, bringing the rate to 20%. The Hong Kong government responded with 'strong disapproval', criticising the measure as 'grossly inconsistent with the relevant World Trade Organization rules, undermin[ing] the rules-based multilateral trading system and harm[ing] the interest of both parties.' [HKFP](#), Mar 3

Hong Kong Government slams US senators over resolution on Hong Kong's autonomy

After US Senate Foreign Relations Committee Chairman Jim Risch and Ranking Member Jeanne Shaheen submitted a resolution accusing Beijing of destroying Hong Kong's autonomy and credibility as an international business centre, the Hong Kong government strongly condemned the motion as 'baseless' and 'despicable.' [SCMP HKFP](#), Mar 3

Mainland

EuroCham HK met Xia Baolong in Beijing

European Chamber of Commerce in Hong Kong led its first delegation to Beijing for a meeting with Director of Hong Kong and Macao Affairs Office Xia Baolong. During the meeting, Xia reaffirmed the city's 'free and open' business environment and the city's unique status under 'one country, two systems'. Xia also praised EuroCham's efforts in promoting long-term investment by European companies which contribute to the Hong Kong's prosperity. Separately, according to the latest edition of the Global Financial Centres Index, Hong Kong retained its status as Asia's top financial centre and was the third globally. [SCMP SCMP](#), Mar 20

Beijing's counter-tariffs on US goods to have 'limited impact' on Hong Kong prices

China announced tariffs as high as 15% on US agricultural goods and banned trade with some defense companies, after the Trump administration doubled a blanket tariff on all Chinese exports. Hong Kong is not required to implement new duties on US goods, with one economist saying move could create 'price gap' enticing mainlanders to buy more American goods in Hong Kong. [Bloomberg SCMP](#), Mar 5

Domestic Policy / Politics / Law

Financial Secretary at China Development Forum

Financial Secretary Paul Chan attended the annual China Development Forum where foreign business leaders and China's state officials discussed the country growth targets outlined at the 'Two Sessions'. Chan addressed the rise of protectionism and unilateralism, development of AI and the need to strengthen Hong Kong's ties with traditional markets in Europe and Americas under 'one country, two systems'. Separately, Secretary for Commerce and Economic Development Algernon Yau revealed that the government is preparing to file a complaint to the WTO regarding US tariffs. [GovHK RTHK RTHK](#), Mar 24

Two Sessions 2025: Beijing Official Seeks HK Politicians' Views on Legislative Council Reshuffle

Director of Hong Kong and Macao Affairs Xia Baolong told Hong Kong delegates to the national political consultative conference that only 'competent people should serve as lawmakers' in view of the upcoming Legislative Council election. While no doubt 'loyalty' will also play its role, this can be seen as a positive development. Meanwhile, there are also calls to reduce the number of lawmakers from 90. [The Standard SCMP](#), Mar 13

Nearly half of Hongkongers dissatisfied with opposition-free legislature

Political think tank Path of Democracy's poll revealed that 48.1% of the respondents were dissatisfied with the Legislative Council's performance, while only 29.4% of respondents are satisfied. The poll revealed that nearly 41% of the respondents were dissatisfied with the government. The think tank surveyed around 1'000 people between January and February. [HKFP](#), Mar 13

Hong Kong's top court rules in favour of Tiananmen vigil trio in national security case

Hong Kong's top court overturned the convictions of three former members of a pro-democracy group, marking a rare victory in challenging the enforcement of the national-security law imposed by Beijing. The Hong Kong government has said it will study how to 'improve' national security legislation after the city's top court quashed the convictions of three Tiananmen vigil activists. The Court of Final Appeal (CFA) on Thursday ruled in favour of Chow Hang-tung, Tang Ngok-kwan, and Tsui Hon-kwong – all from the now-disbanded Hong Kong Alliance. [HKFP](#) [HKFP](#), Mar 7

Hong Kong Media Mogul Jimmy Lai Ends 52-Day Testimony at National Security Trial

Hong Kong media tycoon Jimmy Lai has wrapped up his testimony in his high-profile national security trial after taking the witness stand for more than 50 days. [HKFP](#), Mar 6

Hong Kong Unison disbands after 24 years serving ethnic minorities

Hong Kong Unison, a non-profit organisation that has served the city's ethnic minorities for 24 years, has decided to disband on 28 February. Chairwoman Alice Chong dismissed claims of political or financial reasons, adding that the group has finished its 'historical mission'. Chong's words implied that public advocacy in the current climate is not possible. [The Standard SCMP](#), Mar 3

34% of women sexually harassed at work in Hong Kong but few take action

Problem of workplace harassment in Hong Kong appears not to have improved in decades, lawmaker says. [SCMP](#), Mar 2

Economy

CK Hutchison signing of Panama Ports sale not to happen on 2 April

On March 4, Hong Kong's CK Hutchison agreed to sell its interests in a key Panama Canal port operator to a BlackRock Inc-backed consortium, following intense pressure from US President Donald Trump. On March 31, Hong Kong media reported that CK Hutchison will not go ahead with the signing of the deal to sell two strategic ports on the Panama Canal on 2 April as previously announced. The sale has not been called off. [Reuters](#) [SCMP](#) [RTHK](#), Mar 4&31

Hong Kong recorded 12% more visitors in March

Financial Secretary Paul Chan announced that the city's 'Super March' campaign – a month filled with sports, arts and financial events – has brought in 3.4 million visitors in March. This represented a 12% year-on-year increase, including 960'000 people from locations outside of mainland China, with hotel occupancy in busy districts hitting about 90%. Chan added that some overseas VIPs he talked to observed that the city has recovered its old vibrancy and vitality. [SCMP](#), Mar 30

Hong Kong plans to attract family offices with new incentives

Financial Secretary Paul Chan revealed at the Wealth for Good in Hong Kong summit, that 'we will expand exemptions for funds, enhance concessions for family offices and boost incentives for private equity.' The city has more than 2'700 family offices, with half of them managing assets of more than US\$50 million. Separately, Chief Executive of Hong Kong Monetary Authority Eddie Yau believes that the city will benefit from 'Southbound' — Chinese capital going out to the world through Hong Kong — in the next few years, thanks to the easing of rules governing the wealth connect scheme, launched in 2021, which has helped boost capital flows. [SCMP](#) [Reuters](#), Mar 26

AI's New Role in Sustainable Development and its Limits at Jumpstarter 2025

At Jumpstarter, a start-up conference by Alibaba Entrepreneurs Fund which provides a platform for young entrepreneurs to kickstart their business ambitions in Hong Kong, artificial intelligence was introduced as a catalyst for sustainable development, extending its impact beyond work processes. However, chairman Joe Tsai raised philosophical concerns, questioning whether machines could surpass human intelligence and pointing out AI's limitations in replicating emotional intelligence and compassion. [SCMP SCMP](#), Mar 19 & 26

Hong Kong is seeking to woo wealthy travelers from the Middle East and Southeast Asia

Hotels and restaurants are adapting to meet the needs of Muslim visitors, including providing halal-friendly options and prayer rooms. The moves are part of the government's push to boost visitor numbers, which are yet to reach levels seen before the 2019 pro-democracy protests. Tourism revenues are also being dented by Chinese travelers spending less on average than they used to due to economic woes in the mainland. [Bloomberg](#), Mar 25

Hang Seng index drops by more than 2% as investors assess Trump tariff threats

US President Trump revealed the US will impose 25% tariffs on countries that buy oil and gas from Venezuela, as he sought to increase pressure on President Nicolas Maduro and China. The tariff is scheduled to take effect on 2 April. As investors assessed the tariff threats, Hang Seng Index ended the day 2.35% lower at 23'344.25, while the Hang Seng Tech index plunged by 3.82% to 5'517.52. (Nevertheless the Hang Seng is up by about 17% this year). [CNBC](#), Mar 25

Hong Kong maintains 3rd place in Global Financial Centres Index, top in Asia

Hong Kong has maintained third place in the Global Financial Centres Index, while occupying the top spot in Asia. The ranking, published on Thursday, placed the city just behind New York and London – and ahead of Singapore, its regional rival. [HKFP](#), Mar 21

City's central bank keeps base rate unchanged as Fed holds steady

The Hong Kong Monetary Authority (HKMA) left its base rate unchanged at 4.75% on 20 March, in line with the U.S. Federal Reserve's decision to keep rates steady. Major banks followed, with HSBC maintaining its best lending rate in Hong Kong at 5.25%, and Standard Chartered Bank keeping its Hong Kong dollar best lending rate unchanged at 5.5%. Bank of China (Hong Kong) kept its Hong Kong dollar prime rate steady at 5.25%. [Reuters](#), Mar 20

Hong Kong's unemployment rate rises slightly to 3.2%

Hong Kong's unemployment rate has increased slightly to 3.2% in the December 2024-February 2025 period – up 0.1 percentage points from the previous period – according to official figures. [HKFP](#), Mar 19

Founder of Henderson dies at age 97

Hong Kong property tycoon and founder of real estate giant Henderson Land Development Lee Shau-kee passed away peacefully on 17 March at the age of 97. Lee founded Henderson in 1976 and served as chairman until stepping down in 2019. Ranked as the third richest man in the city, his business empire encompassed seven Hong Kong-listed companies with a combined market value of US\$30 billion (€65 billion) as of March 17. His business spans across real estate, hotels, piped gas and a ferry operation. [HKFP](#), Mar 17

Cathay Pacific's profit edged up in 2024

As tourism saw a comeback in 2024, the city's carrier Cathay Pacific reported that the attributable profit rose slightly in 2024 to US\$1.27 billion (€1.17 billion). The airline also pointed out that it will reassess the use of routes over Russian airspace (which unlike mainland Chinese air carriers, it does not currently use), depending on the Russian war against Ukraine. [HKFP](#), Mar 13

Local conglomerates record profit drop

Swire Pacific announced that its net profit plummeted by 85% to US\$0.56 billion (HK\$4.32 billion), due the city's real estate woes. Swire Properties expected the market situation will continue into 2027. Separately, Stephen Ng, chairman of Wharf that operates ports in Hong Kong, acknowledged that Hong Kong has become a 'loser' as global shipping liners reorganised routes. However, Ng believed this would only be a transitional period. Separately, while mainland officials floated proposals to allow more mainland residents to visit Hong Kong, Hong Kong Economic Journal reported that local officials did not believe this could boost local economy, citing mainland traveller's reduced appetite to buy luxury goods in Hong Kong. [Nikkei Asia](#), Mar 13

Hong Kong Customs Seizes Largest Gold Bullion-Smuggling Haul

Hong Kong Customs uncovered a massive gold bullion-smuggling operation, confiscating gold bars valued at US\$5.92 million in a shipment bound for Japan. [SCMP](#), Mar 11

Hong Kong property sales fall to 5-month low; buyers spooked by US-China tension agencies

Property agencies say potential buyers and investors are cautious due to ongoing US-China tensions. [SCMP](#), Mar 4

Cultural / Education / Science / Social

Hong Kong Sevens and Art Basel Boost City's Cultural and Tourism Scene

The Hong Kong Sevens kicked off at the Kai Tak Stadium, marking the second day of this thrilling rugby tournament. The event is being held at the US\$3.8 million Kai Tak Sports Park, a major new sports facility in the city. At the same time, Art Basel Hong Kong, the centerpiece of the city's annual Art Week, has returned. The event is showcasing 240 galleries from 42 countries and territories, with over half of them representing the Asia-Pacific region. With both of these major events happening simultaneously, the city is experiencing a 'Super March' tourism boost, as international visitors flock to Hong Kong for a combination of world-class sports and art. Secretary for Culture, Sports, and Tourism, Rosanna Law Shuk-pui, expressed expectations for a significant return of international tourism to Hong Kong this month. [HKFP](#), [SCMP](#), Mar 26&27&30

Ex-Meta Exec Claims Censorship Tool Monitored Viral Content in Hong Kong and Taiwan

Former Meta executive Sarah Wynn-Williams has accused the social media giant of developing a censorship tool to monitor viral content in Hong Kong and Taiwan when Facebook attempted to gain access to the Chinese market. [HKFP](#), Mar 17

Hong Kong health authorities warn of norovirus infection risk in Japan amid food poisoning cases

Hong Kong health authorities have warned residents to be vigilant while travelling in Japan following reports of more than a hundred cases of norovirus infections involving contaminated food in the country. [HKFP](#), Mar 10

Macao

Macao's foreign trade grew in February

Macao's merchandise exports and imports in February hit a total of 1.25 billion MOD (€148 million) and 9.13 billion MOD (€1.07 billion) respectively, according to the Statistics and Census Service. In addition, Macao's exports to Hong Kong surged by around 24% between January and February, in contrast to mainland China, where numbers fell by 3.8%. [The Macao News](#), Mar 27

Lawmaker calls on government to accelerate 'smart tourism' development

Lawmaker Zheng Anting called for acceleration of the city's development of 'smart tourism', noting that there was a need integrate advanced technologies (big data, artificial intelligence, cloud computing) into the tourism sector to increase the city's competitiveness. [Macau Daily Times](#), Mar 24

Property market faces continued struggles despite modest February gains

The Financial Services Bureau reported that the average price of residential property rose to MOP 76,243 (€9082) per square meter in February, nevertheless marking an 11.6% decline from the previous year. [Macau Daily Times](#), Mar 19

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