ISTIF 2025 Hong Kong Conference Thematic Forum Explores Hong Kong's Development Strategy

Leveraging the Advantages of Connecting with Both the Mainland and the World to Foster Global Innovation and Technology(I&T) Collaboration

Hong Kong, Hong Kong S.A.R. Jun 10, 2025 (Issuewire.com) - International Science, Technology, and Innovation Forum of Boao Forum for Asia (ISTIF) 2025 Hong Kong Conference, themed " Transitioning Towards the Future: Powered by Science, Technology and Innovation," was successfully held in Hong Kong from June 6 to 7. Following the morning plenary session on the 7th, a dedicated Hong Kong session brought together leaders from government, industry, academia, research, and investment to discuss " Leveraging the Advantages of Connecting with Both the Mainland and the World to Foster Global Innovation and Technology(I&T) Collaboration."

Dong SUN: Leverage the advantages of "One Country, Two Systems" to build a global super bond for innovation and technology

In his speech, Mr. Dong SUN, Secretary for Innovation, Technology and Industry, the Government of the Hong Kong Special Administrative Region, emphasized Hong Kong's unique position under "One Country, Two Systems" to become a global innovation nexus linking mainland China and the world. Through policy support, Hong Kong has built a comprehensive innovation ecosystem covering upstream, midstream, and downstream sectors, fostering synergy among government, industry, academia, and investment. With world-class infrastructure, robust legal frameworks, and a thriving financial system, Hong Kong continues to attract global talent and enterprises. The city aims not only to be a critical node in global innovation networks but also a catalyst for transformative collaboration, leveraging platforms like ISTIF to strengthen its "bridge and gateway" role.

Sunny TAN: High-Value-Added Producer Services Drive Global Innovation Connectivity

Citing HKU research, Mr. Sunny TAN noted that producer services (e.g., testing, design) accounted for 16.2% of Hong Kong's GDP in 2023, four times higher than manufacturing (4.4%). "These services are an underrated economic engine," he stated. Hong Kong is transitioning from a traditional model of channeling orders and capital to mainland China to exporting high-value technologies globally, spanning med-tech, food-tech, and chip design. As the core driving force, science and technology promote the upgrading of the industry from low value-added to high value-added. This shift highlights Hong Kong's dual role: enhancing GBA industrial synergy while forging international partnerships through innovation.

Dennis LO Yuk-ming: Sustained High-Value IP Creation to Nurture Hong Kong Enterprises Unicorns

"Our mission is to bridge the sci-tech system between traditional and modern innovation, and China and the globe," said Prof. Dennis Lo, President of The Chinese University of Hong Kong (CUHK), citing his groundbreaking non-invasive prenatal DNA testing technology as an example. He highlighted Hong Kong's systemic research upgrade - CUHK's six innovation centers and five key laboratories consistently generate high-value intellectual property, licensing technologies to incubate unicorn startups. With research investment doubling compared to two decades ago, commercialization has accelerated dramatically. To achieve "Hong Kong-developed, globally deployed" innovations, he advocated for international collaboration to overcome the city's scale limitations, coupled with reforms to Hong Kong and national IP regulations to remove cross-border commercialization barriers, enabling a single city to continuously produce globally impactful innovations.

Clara CHAN Ka Chai: Patient Capital as the Long-Term Partner for Tech Innovators

In today's economic climate, patient capital has become increasingly vital for fostering disruptive technological breakthroughs and driving industrial transformation. Clara Chan Ka Chai, CEO of the Hong Kong Investment Corporation Limited (HKICL), noted that scientific and technological development requires time, going through cycles and iterations. "As long-term investors, patient capital providers like HKIC are naturally positioned to support innovators throughout their entire journey," she said. She emphasized Hong Kong's attractiveness to patient capital as an international innovation hub, and financial and talent nexus. HKIC is committed to channeling more capital into Hong Kong to boost its innovation ecosystem. "Science, innovation, and technology are inherently borderless," she affirmed.

Li Zexiang: Universities as Fertile Ground for Cultivating Top Innovators

Discussing academia's role in fostering cross-border collaboration, Prof. Li Zexiang from the Department of Electronic and Computer Engineering, The Hong Kong University of Science and Technology, stated, Education transforms mindsets and nurtures entrepreneurs. “The XbotPark initiative we founded has incubated numerous companies, many now global market leaders. In 2024, over 40 portfolio companies generated combined revenues exceeding RMB 18 billion," he shared. "Our experience demonstrates the critical value of supply chains and manufacturing globally. The Greater Bay Area offers unique advantages and has established a synergistic market model that provides tremendous support for young entrepreneurs."

Alex Zhavoronkov: Hong Kong's Emergence as a Sci-Tech Super Connector

Alex Zhavoronkov, Chairman of the Board, Executive Director, and CEO of Insilico Medicine, observed that China has surpassed other regions in many biotech fields. He described Hong Kong as "China's Switzerland," boasting elite talent, patient capital, strong IP protection, and gateway access to China's market, making it the ideal base for biotech development and global innovation. "Hong Kong is evolving into a science and technology superconnector," he said. "In recent years, it has built remarkable tech momentum: First, Hong Kong Science Park provides exceptional launchpad support. Second, the emergence of HKIC means startups no longer need to leave for funding at critical growth stages - they can secure local financing before scaling up in mainland China."

The Pearl of the Orient Shines Brighter. The session attracted hundreds of global attendees who witnessed Hong Kong's vibrant intellectual leadership. Through their insightful exchanges, the speakers collectively amplified Hong Kong's resounding voice as a determined force in global innovation, pragmatic in approach yet visionary in ambition, ready to transform its unique advantages into engines for worldwide progress.

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