New Opportunities for Guangdong-Hong Kong-Macau Greater Bay Area

By PwC

Great Plan Generates Great Opportunity

PwC has launched an analysis of the “New Opportunities for the Guangdong-Hong Kong-Macau Bay Area”. Hong Kong’s Chief Executive Carrie Lam highlighted in her first Policy Address that the Hong Kong SAR Government will actively participate in taking forward the development of the Bay Area and create favourable conditions for diversifying Hong Kong’s industries, in particular for promoting innovation and technology development. The report answers vital questions - How should the Bay Area develop in the future? What opportunities will it bring for local enterprises and residents? Will it create a globally competitive city cluster, after the world's three leading bay areas - in New York, San Francisco and Tokyo?

Here are some highlights of the report:

Total GDP of Guangdong, Hong Kong and Macau regions was equivalent to 14% of the national economic aggregate, making the region “as rich as a country” in terms of total economic size and population.

Apart from the obvious advantages in many areas of the manufacturing industry, the Bay Area has a very prosperous tourism industry characterised by big market size and large numbers of visitors.

The Bay Area also leads in insurance, finance, technology, real estate development, automobile and home appliance manufacturing, etc., and some of the industries even outpace their global counterparts.

The “三” shaped city cluster is an outstanding feature in the world, for there are no such big three cities so close to each other at home and abroad.

Compared with the rest of the country, the 9+2 cities are better developed, have greater demands and are better positioned to be developed into smart cities.

Please click to read full report.

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