Cyberport Welcomes the 2025-2026 Budget for Its Continued Support for the Acceleration of I&T Development, with AI at Its Core Driving the Emergence of New Industries

Hong Kong, 26 February 2025 – Cyberport welcomes the 2025-26 Budget (the Budget) announced by the HKSAR Government today, which outlines several forward-looking strategies and concrete measures to support the accelerated development of Hong Kong's innovation and technology (I&T) sector. The Budget aims to seize the critical opportunities presented by technological reform and artificial intelligence (AI) development, expedite economic growth with technological innovation as its core engine, and reinforce the local I&T ecosystem, thereby helping Hong Kong move towards its vision of becoming an international I&T hub.

Simon Chan, Chairman of Cyberport, remarked, "The Budget lays the foundation for Hong Kong's future by driving economic development with technological innovation as its core engine. Despite financial pressure on public resources, the HKSAR Government has remained steadfast in its support for the I&T sector, introducing initiatives that comprehensively strengthen the I&T ecosystem across the entire industry chain. Many of these initiatives have been implemented and benefited the sector extensively. Cyberport's AI Supercomputing Centre (AISC) officially commenced operations last year, and five projects have been approved under the AI Subsidy Scheme (AISS). As Hong Kong's digital technology flagship and AI accelerator, Cyberport will work closely with the Government to implement its development strategies. By leveraging the AISC as a core engine to build a comprehensive AI ecosystem, we aim to elevate Hong Kong's R&D capabilities across a wide range of fields, attract I&T talents and start-ups from around the globe, and capitalise on the city's strengths in fundamental research and internationalisation. This will help realise the vision of transforming Hong Kong into an international hub for AI and I&T."

AI as the Core Driver of New Quality Productive Forces

Cyberport welcomes the various initiatives outlined in the Budget to support AI development, aiming to transform Hong Kong into an international hub for exchange and co-operation in the AI industry while empowering traditional industries in their upgrading and transformation. These initiatives include allocating HK$1 billion to establish the Hong Kong AI Research and Development Institute, which will focus on facilitating upstream R&D, transforming midstream and downstream R&D outcomes, and expanding application scenarios.

Currently, Cyberport brings together over 350 start-ups specialising in artificial intelligence (AI) and big data R&D. It has also attracted several leading AI enterprises and fostered collaborations with major technology companies. By leveraging their expertise in computing power development, large model construction, algorithms, data science, and industry applications, Cyberport supports innovation, research, and application across various segments of the AI ecosystem. This approach drives industry development and helps position Hong Kong as an international hub for the AI industry.

As Hong Kong's AI hub and accelerator, Cyberport is dedicated to advancing the local AI ecosystem and industry. Cyberport's AISC, the largest of its kind in Hong Kong, officially commenced operations last year. This year, its computing power will gradually increase to 3,000 petaFLOPS, which is equivalent to the processing capacity of nearly 10 billion images per hour. To further support AI development, the HKSAR Government has allocated HK$3 billion for a three-year AI Subsidy Scheme (AISS). Since its launch in October last year, the AISS has approved five projects led by local universities and research institutions to accelerate R&D efforts in large language models, new materials, and large synthetic biology models.

Meanwhile, Cyberport and the Hong Kong Monetary Authority (HKMA) jointly launched the GenA.I. Sandbox last year, providing a collaborative platform for AI technology suppliers and banks. This initiative enables banks to safely and effectively explore GenAI technologies, identify potential risks, and receive early feedback on financial regulation and compliance to inform the development of practical guidelines and regulatory frameworks. The first batch of selected projects includes 15 use cases from 10 banks and four technology partners, focusing on enhancing risk management, anti-fraud measures, and customer experience. Selected participants will have access to Cyberport's AISC exclusive platform and receive regulatory guidance from the HKMA, along with technical support from Cyberport.

Cyberport is committed to building a comprehensive AI ecosystem, covering computing power development, general and specialised large language models, model risk assessment, industry application support, governance, and ethics research. This includes establishing benchmarks for AI model quality and security and developing reference guidelines for the governance and risk management of AI applications. Meanwhile, the Cyberport AI Lab provides a platform for AI ecosystem partners and enterprises to explore and experiment with various AI tools, hardware and language models. It fosters collaborative innovation in product development and technology integration, facilitating AI applications across various industries and use cases while advancing the research, development, and commercialisation of innovative technologies.

Continuously Increasing Investment in the I&T Sector

Cyberport welcomes the HKSAR Government's plan to establish a HK$10 billion Innovation and Technology Industry-Oriented Fund and aims to seek funding approval from LegCo in the middle of this year to channel more market capital into emerging and future industries of strategic importance.

Cyberport has been actively enhancing the fundraising capabilities of high-potential start-ups, with the total amount of financing raised by Cyberport companies exceeding HK$42.1 billion. Through the Cyberport Macro Fund (CMF), Cyberport invests in start-ups and helps them secure additional funding, with the accumulated co-investment amount reaching HK$1.94 billion and a co-investment ratio of 1:9. Meanwhile, the Cyberport Investors Network (CIN) has facilitated over HK$2.6 billion for investment-matching projects.

Unlocking Low-Altitude Airspace as a Production Force for the New Economy

Cyberport supports the HKSAR Government's forthcoming announcement of the application results for the "Low-Altitude Economy Regulatory Sandbox" and its consideration of dedicated legislation for various types of Advanced Air Mobility. This initiative aims to unlock low-altitude airspace as a production force for the new economy.

Previously, Cyberport was appointed by the HKSAR Government as the venue partner for the Sandbox Pilot Projects in the low-altitude economy, responsible for providing suitable test sites and supporting facilities for various pilot projects. Additionally, the pier at Cyberport Waterfront Park is equipped with charging facilities and medium-sized unmanned aircraft take-off and landing points, allowing multiple drones to operate simultaneously and conduct trial flights over the sea, thereby connecting maritime and land-based transport routes. Cyberport also offers varied terrains and development density zones to serve as realistic simulation environments for low-altitude flight tests.

Cyberport actively explores cooperation opportunities with various industry organisations and community companies. The Cyberport start-up community is also actively developing a diverse range of innovative drone technology applications, covering areas such as construction, environmental surveying, logistics delivery, drone programming and training, geographic information systems, and urban spatial planning. Furthermore, Cyberport also brings together start-ups focused on research and development in AI and data science, fintech, the Internet of Things, and robotics, providing technical support for low-altitude economic activities.

Deepening Collaborative Development with Qianhai, Shenzhen

Cyberport has been actively promoting collaboration with Qianhai and the Greater Bay Area. Last year, it deepened its cooperation agreement with the Qianhai Management Authority to facilitate the establishment of start-up enterprises in respective parks. To date, more than10 Cyberport enterprises are exploring operations in Qianhai, while two Qianhai enterprises specialising in AI and digital entertainment have already established businesses at Cyberport. In addition, four more Qianhai enterprises are negotiating admission to Cyberport, with the aim of developing their international business through the Cyberport platform. These enterprises span various sectors, including AI, FinTech, semiconductors, robotics, e-commerce, healthcare, education, and digital entertainment.

At the same time, Cyberport has formed cooperative relationships with several official entities, corporate organisations, and over a dozen entrepreneurial parks in the Greater Bay Area to deepen the exchange of cutting-edge technologies and enhance cooperation in I&T between Hong Kong and the Mainland. This paves the way for the introduction of more Mainland enterprises and provides support for the Cyberport enterprises seeking to expand their businesses to the Greater Bay Area.

Northern Metropolis Development

Cyberport welcomes the future development plans for the Northern Metropolis outlined in the Budget, including the Hong Kong-Shenzhen Western Rail Link (Hung Shui Kiu – Qianhai) project and the detailed planning and design of the Northern Link Spur Line, which is expected to commence this year. These plans aim to transform the Hung Shui Kiu / Ha Tsuen New Development Area (HSK/HT NDA) into a high-end professional services hub for local, Mainland, and overseas enterprises. This initiative will foster the development of a high-end professional services and logistics hub, complementing the modern service industry in Qianhai, Shenzhen and accelerating the integrated development of the modern service industry between Shenzhen and Hong Kong.

Enhancing the Green Finance Ecosystem

Cyberport welcomes the Government's efforts to integrate the development of green finance and green technology, accelerating the formation of multi-faceted industry clusters. This creates significant business opportunities and financing needs, contributing to green transformation and development.

Currently, Cyberport hosts Hong Kong's largest FinTech community, with over 440 FinTech start-ups and technology companies across diverse areas, including green finance and virtual banking. Committed to promoting the development of green finance and technology applications, Cyberport was commissioned by the Financial Services and the Treasury Bureau (FTSB) to launch the "Green and Sustainable FinTech Proof-of-Concept Funding Support Scheme" in June last year. This initiate aims to promote the R&D and commercial adoption of innovative Green FinTech solutions. The scheme attracted more than 100 applications, of which 60 outstanding solutions were selected.

Virtual Assets Development

Cyberport currently hosts over 280 blockchain and Web3.0 companies, with founders from Hong Kong, the Mainland, and over 20 overseas countries, including three licensed virtual asset trading platforms. The annual international event Consensus recently brought together thousands of global industry leaders and corporate representatives in the fields of virtual assets, blockchain, Web3.0, and financial technology in Hong Kong. Cyberport fully supported the event and hosted the "Cyberport Pitch Day 2025", an investment matching event that allowed Cyberport start-ups to showcase their innovative application solutions to investors on-site, including members of the "Cyberport Investors Network" (CIN) and the "Web3.0 Investors Circle" (W3IC), enhancing their financing opportunities. Cyberport also co-organised and supported over 20 related events, attracting more than 2,000 participants and promoting collaboration and exchanges among related industries.

Leverage Hong Kong's Roles as "Super-connector" and "Super Value-adder"

Cyberport has actively responded to the government's direction of attracting investment and talent by successfully bringing in leading enterprises such as iFlytek and Xunfei Healthcare, Baidu Ai Cloud, China Year, Inspur Cloud, D2 Intelligence, Zhipu, Suanova Technology and others. These efforts are pooling I&T capital, technology, and talent, driving the translation and application of R&D across various technology frontiers, and creating new I&T job opportunities locally to strengthen the I&T talent supply and boost economic output. Furthermore, Cyberport continues to expand partnerships with overseas entities, having signed MoUs with organisations like the King Abdulaziz City for Science and Technology (KACST) and Korea's largest start-up accelerator "d·camp", facilitating soft-landings for companies from both regions, while also expediting the entry of Hong Kong start-ups into high-potential markets such as the Middle East and Asia.

Enlighten Youth's Innovative Thinking, Expand Talent Pool for I&T

Cyberport welcomes the proposal to engage its technology enterprises, covering AI, robotics, and green technology, and more, in interactions and exchanges with primary and secondary school students to stimulate their interest in I&T.

Cyberport is home to more than 2,100 community enterprises. To accelerate the expansion of the city's talent pool for I&T, Cyberport strives to inspire young people's innovative and entrepreneurial thinking through various talent cultivation and development programmes. Last year, in collaboration with the Education Bureau, Cyberport co-organised the "Student Mentorship Programme on Innovation and Technology", enabling students to work with Cyberport start-ups to design and implement smart living solutions using STEAM knowledge, skills, and design thinking. This initiative seeks to deepen students' understanding of I&T development while fostering entrepreneurship among the next generation.

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About Cyberport

Cyberport is Hong Kong's digital technology flagship and incubator for entrepreneurship with over 2,100 members including over 900 onsite and over 1,200 offsite start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong Special Administrative Region Government, and committed to the vision to inject new impetus into digital economy and smart city development through innovation and technology, and to connect enterprises to Mainland China and overseas markets. Cyberport strives to nurture a vibrant tech ecosystem by cultivating talents, promoting entrepreneurship among the youth, supporting start-ups, fostering technology industry development by promoting strategic collaboration with local, Mainland Chinese and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit www.cyberport.hk