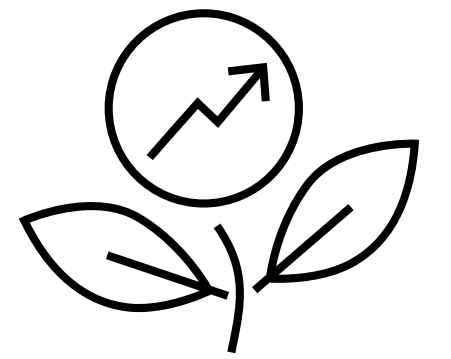


A joint research by HSBC and the Hong Kong Trade Development Council -

Exploring the Greater Bay Area Start-up Ecosystem



An optimistic outlook for GBA start-ups:

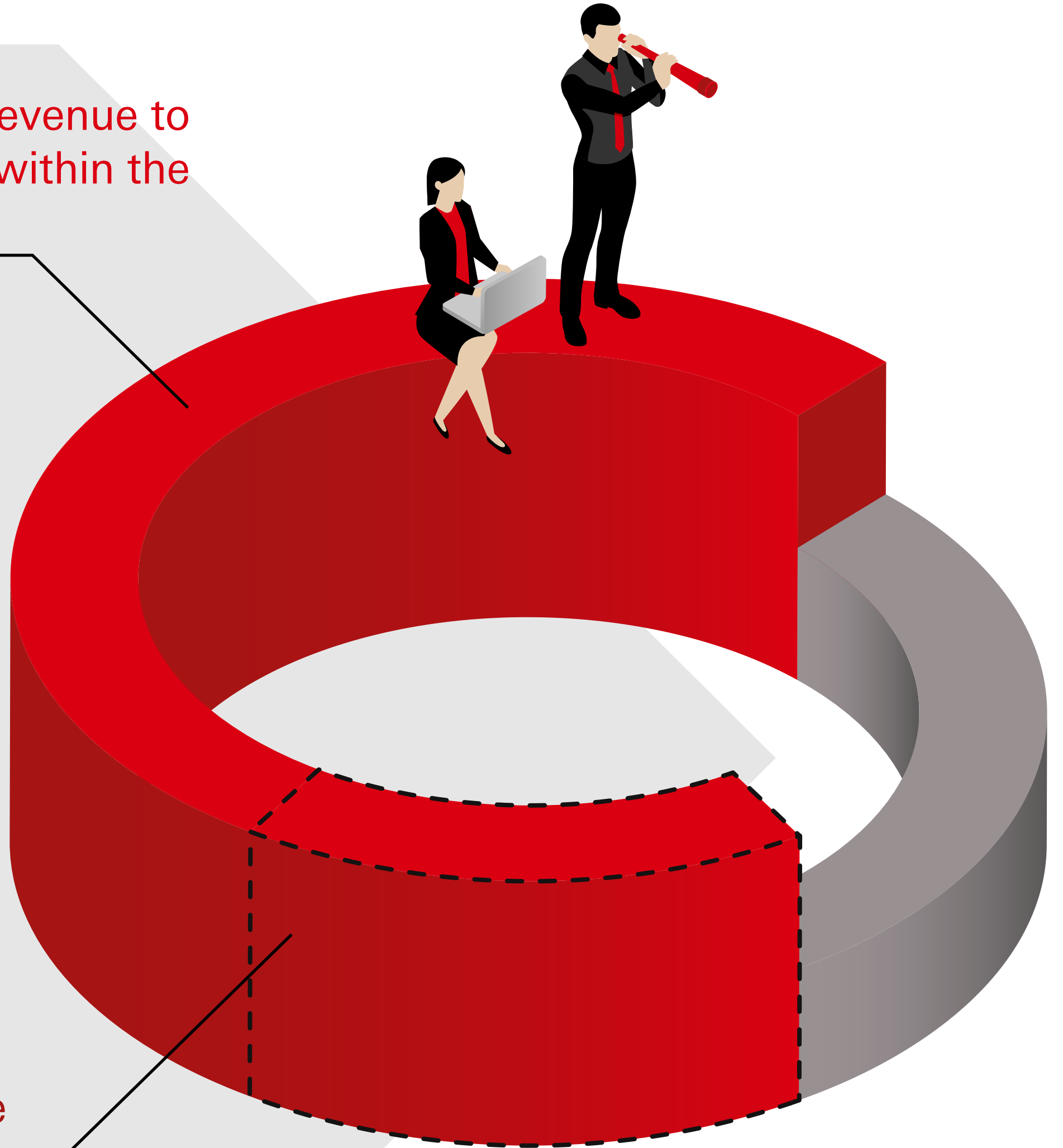


71%

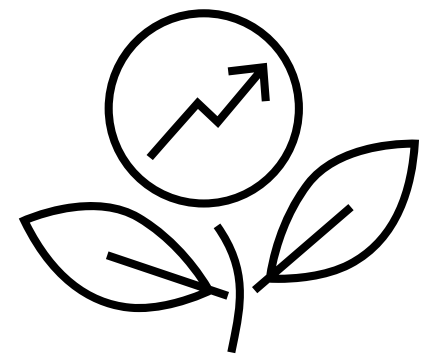
expected their business revenue to grow by more than 25% within the next three years



Of these, **18%**
expected growth of more than 100%

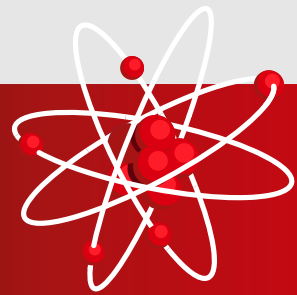


Biotechnology industry expects the fastest growth.



Expected revenue growth of 50% or more
in the next three years (by industry)

59%



Biotechnology

38%



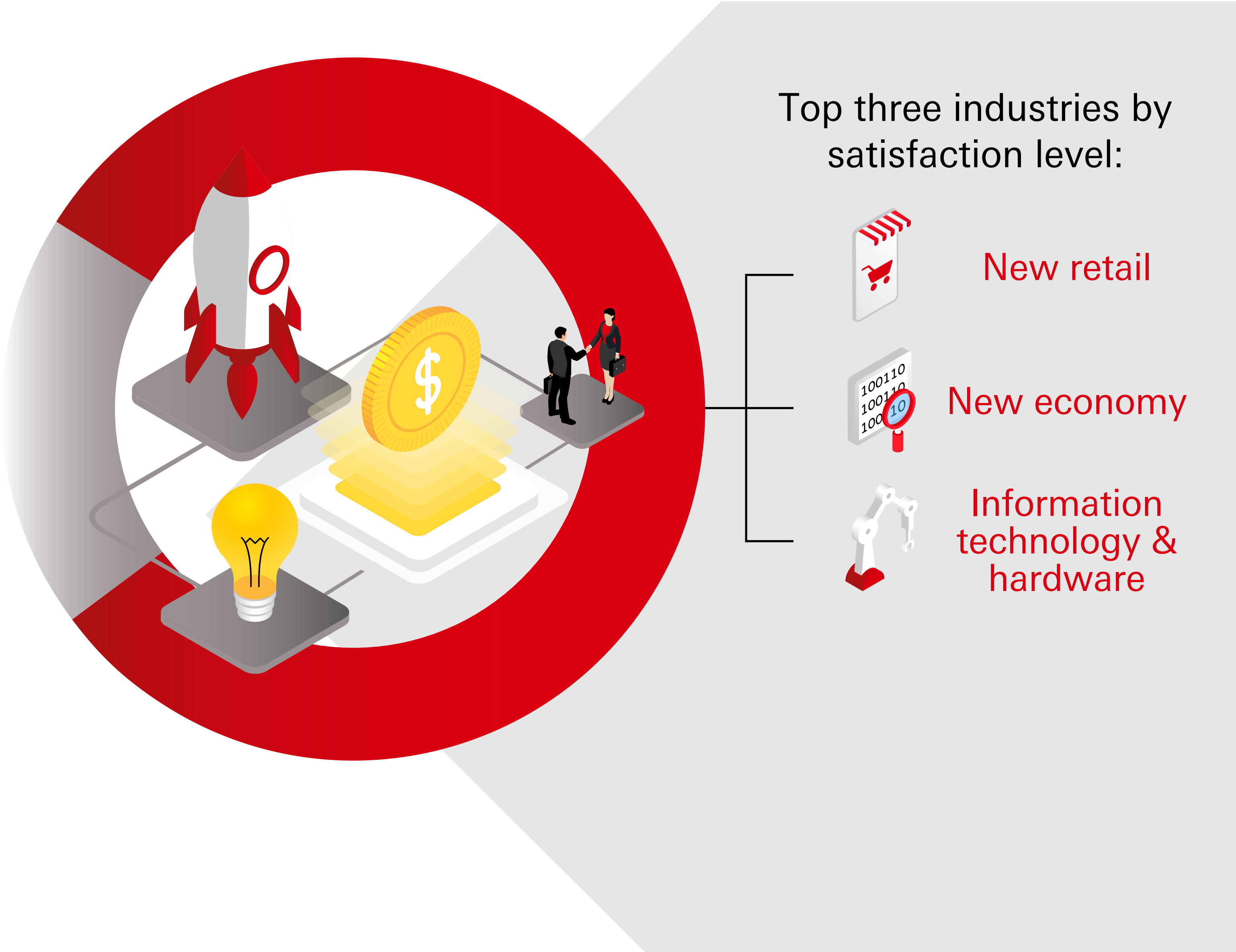
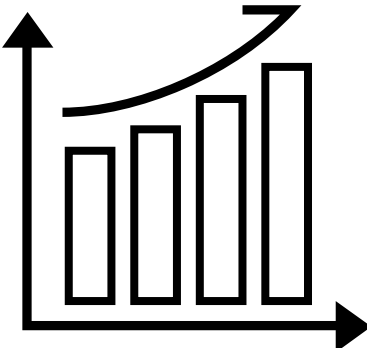
Innovation & Professional Services

36%

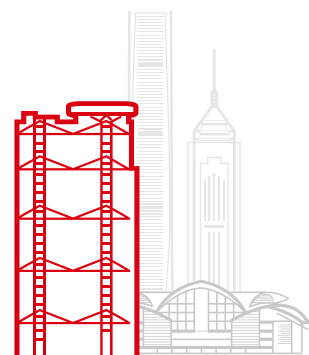
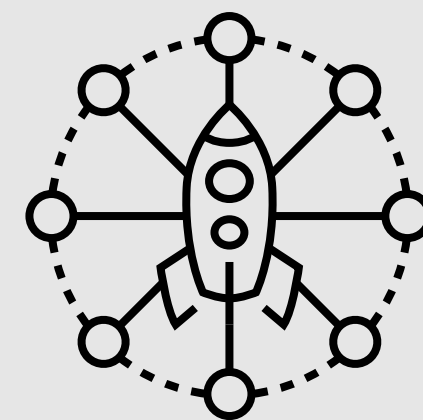


New Economy

Over 80% of GBA start-ups are satisfied with the region's ecosystem for new businesses.



Hong Kong, Shenzhen and Guangzhou offer **unique advantages** in the start-up ecosystem



Hong Kong

Business Environment

Top two rated factors

Support of professional services

Tax system

Overall score

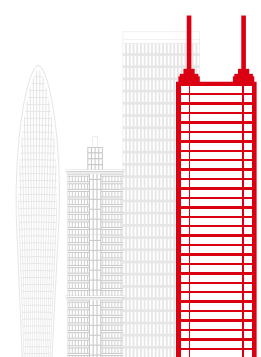
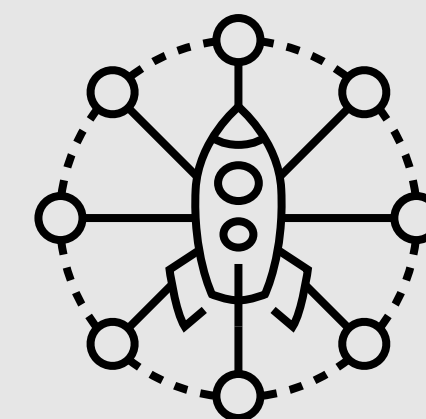
7.13

7.28

7.21

Note: Respondents rate from 1 to 10 over the location of their start-up headquarters. 1 represents very unsatisfied, 10 represents very satisfied.

Hong Kong, Shenzhen and Guangzhou offer **unique advantages** in the start-up ecosystem



Shenzhen

R&D Environment

Top two rated factors



R&D facilities

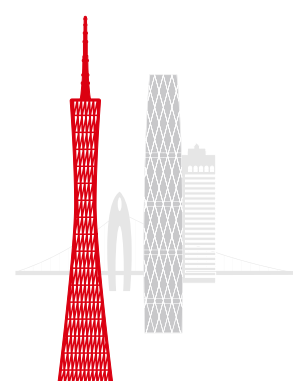
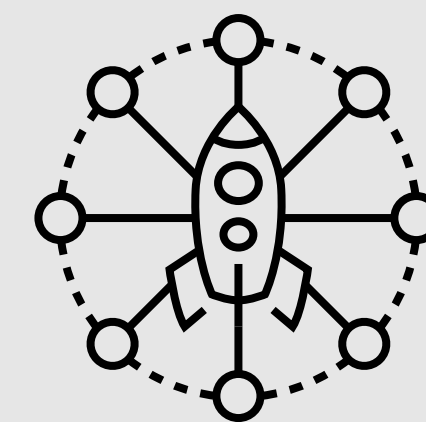
7.61

R&D talent availability

7.57

Note: Respondents rate from 1 to 10 over the location of their start-up headquarters. 1 represents very unsatisfied, 10 represents very satisfied.

Hong Kong, Shenzhen and Guangzhou offer **unique advantages** in the start-up ecosystem



Guangzhou

Entrepreneurial Support

Top two rated factors

Mentorship

Incubator support

Overall score

6.91

7.06

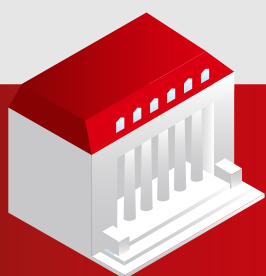
7.0

Note: Respondents rate from 1 to 10 over the location of their start-up headquarters. 1 represents very unsatisfied, 10 represents very satisfied.

GBA start-ups will have strong demand for these **Hong Kong services** in the next three years:



76%



Banking services

69%



Accounting, auditing and tax consulting service

38%



Exhibitions and trade fairs

31%



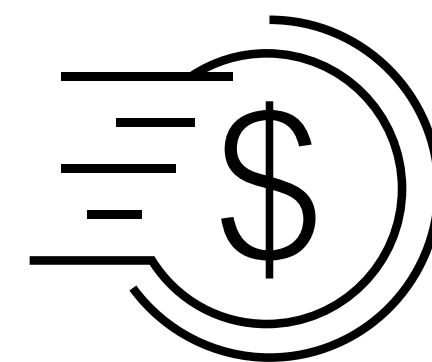
Others professional activities (e.g. advertising, marketing and product testing services etc.)

30%

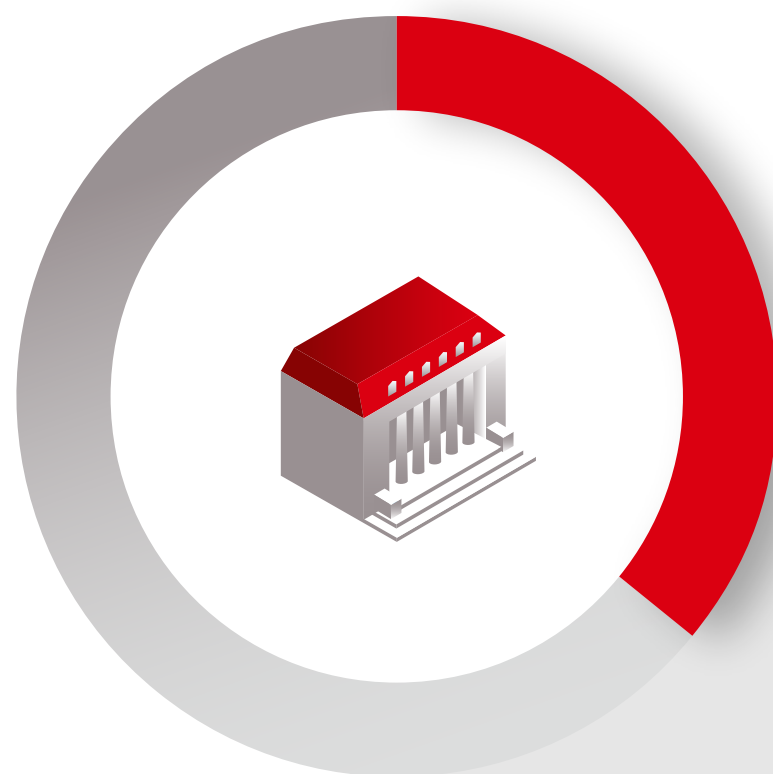


Start-up support and product commercialisation (e.g. incubators etc.)

GBA start-ups have different demands relating to **Hong Kong banking services**:



36%



Trade services

33%



24-hour customer services

32%



Professional advisory and consultation

32%



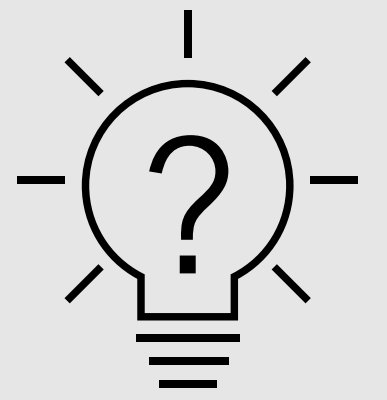
Cross-border payment

30%



Market/business information

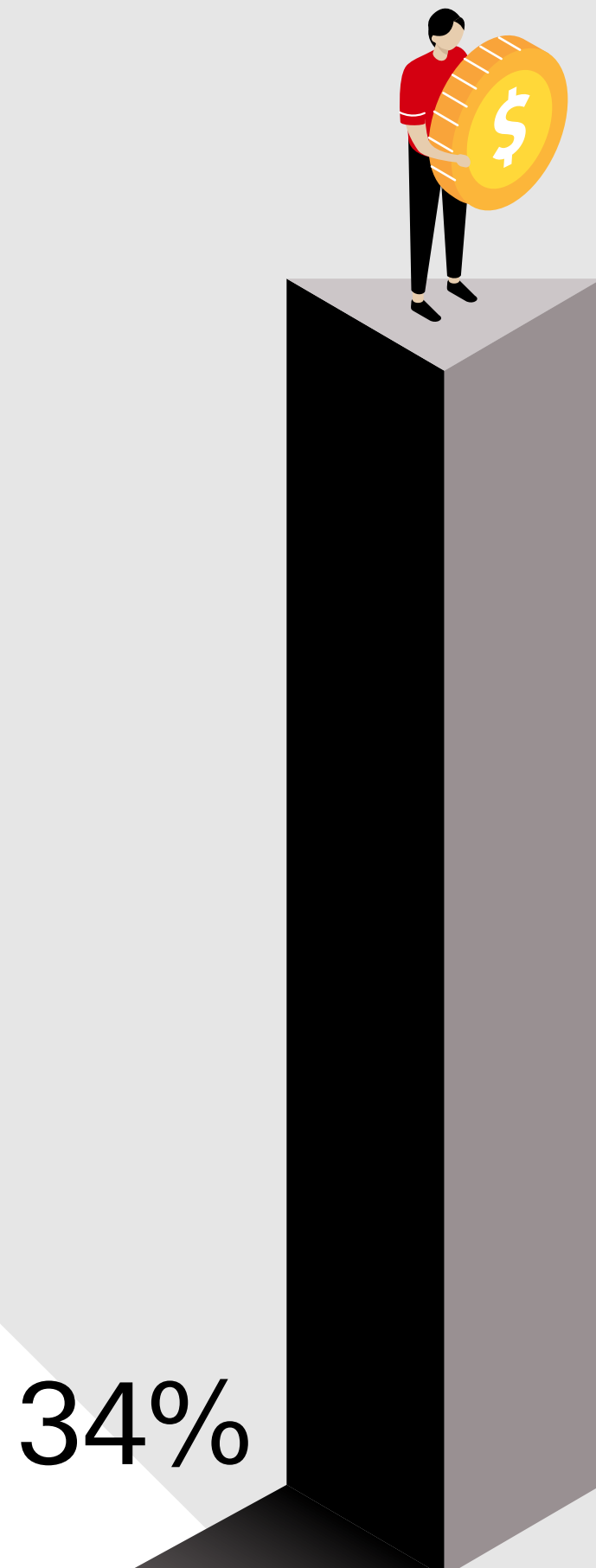
Top three challenges faced by GBA entrepreneurs:



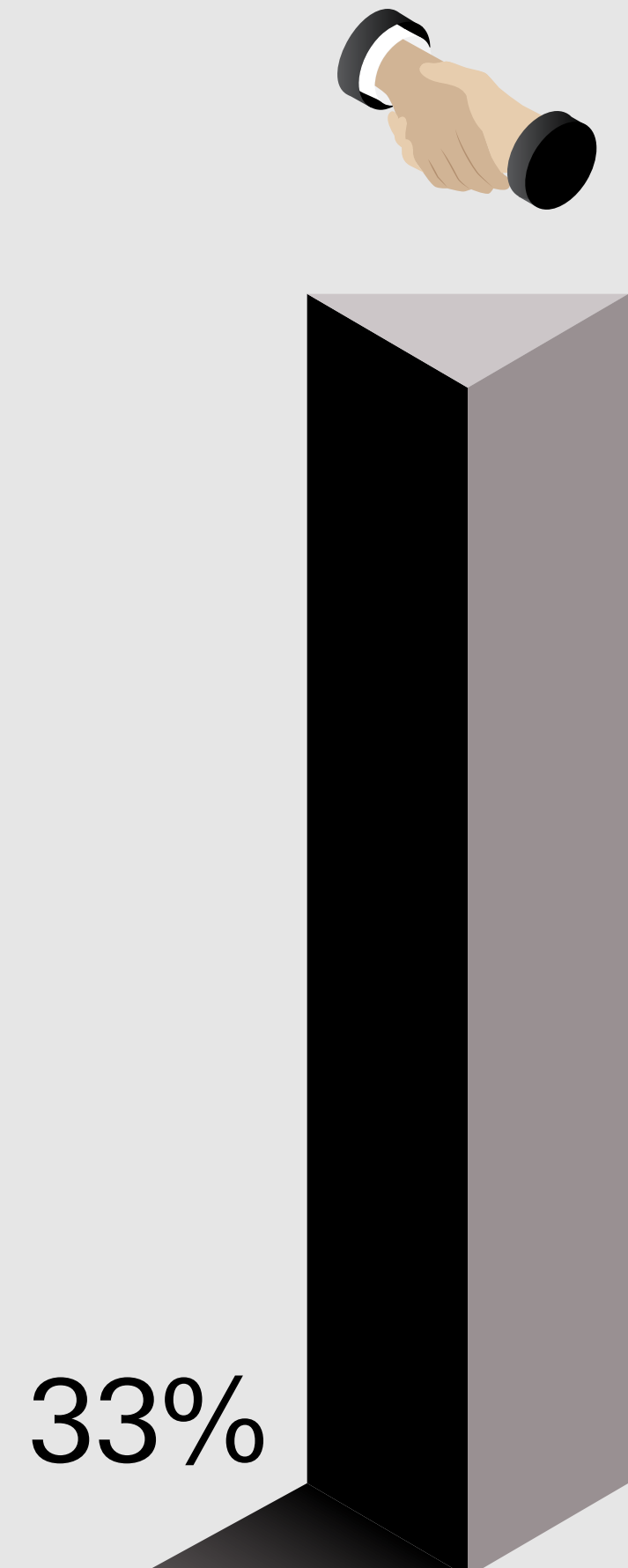
Insufficient funding



Finding investors



Winning trust of customers



To learn more about the results and insights of the research,
visit www.business.hsbc.com.hk/gba-research