

HONG KONG: ASIA'S MOST VIBRANT STARTUP ECOSYSTEM

2025

Driving Momentum: Hong Kong's Startup Ecosystem Soars to New Heights in 2025

Hong Kong's startup ecosystem surged to a record high in 2025, with 5,221 startups employing nearly 20,000 staff. FinTech remains the leading sector, followed by Information, computer & technology and Biotechnology. Despite ongoing challenges, the ecosystem continues to broaden its reach, showcasing resilience and sustained momentum.

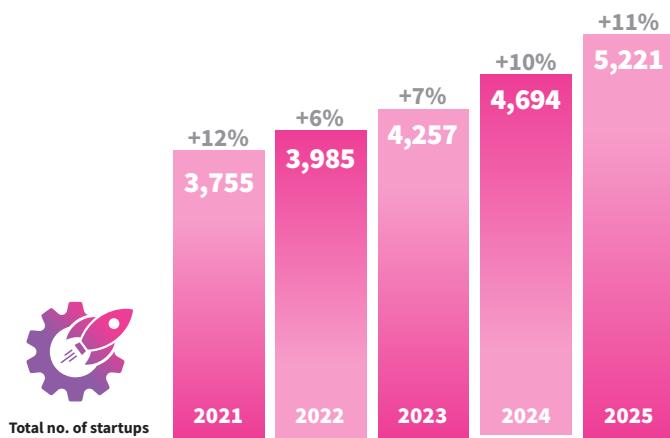
Why Hong Kong?

The positive survey results underscore Hong Kong's strategic value for startups, driven by fundamental strengths and key initiatives:

- A competitive business foundation, featuring a simple, low-tax system and strong access to international capital.
- A unique two-way gateway between Chinese Mainland and global markets.
- A deep, skilled, and multilingual talent pool with expertise in both local and international markets.
- Strategic government initiatives, such as the Northern Metropolis development, enhancing I&T capacity and deepening integration with the Greater Bay Area.

Together, these pillars solidify Hong Kong's position as a dynamic global launchpad, empowering international growth for Asian companies and Asian growth for international firms.

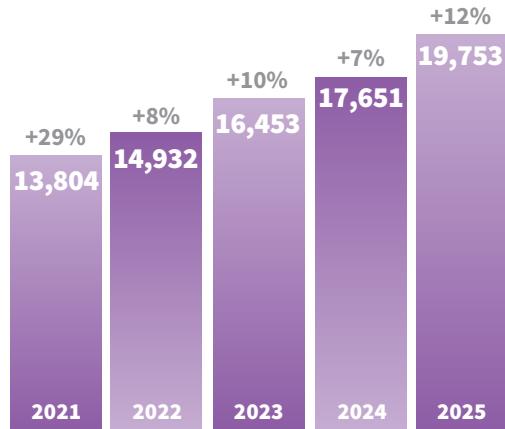
5,221 startups, +39% vs 2021



19,753 employees, +43% vs 2021



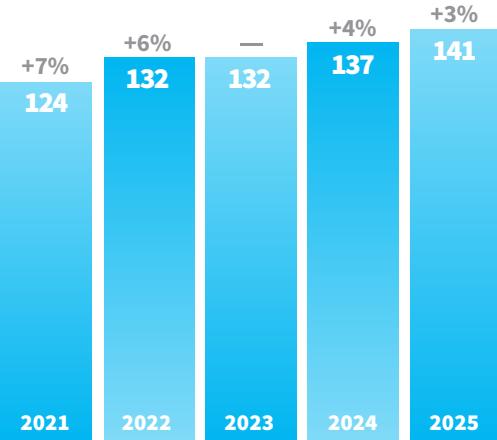
Total no. of staff*



**141 locations of co-work spaces/
incubators/ accelerators, +14% vs 2021**

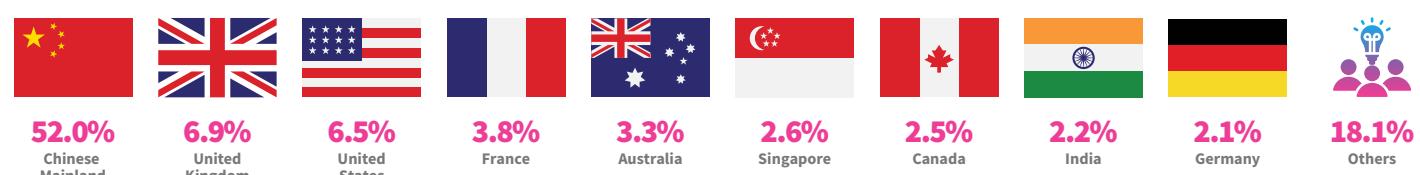


Total no. of locations



Hong Kong Continues to Draw International Founders

Major origin countries/ territories of non-local founders

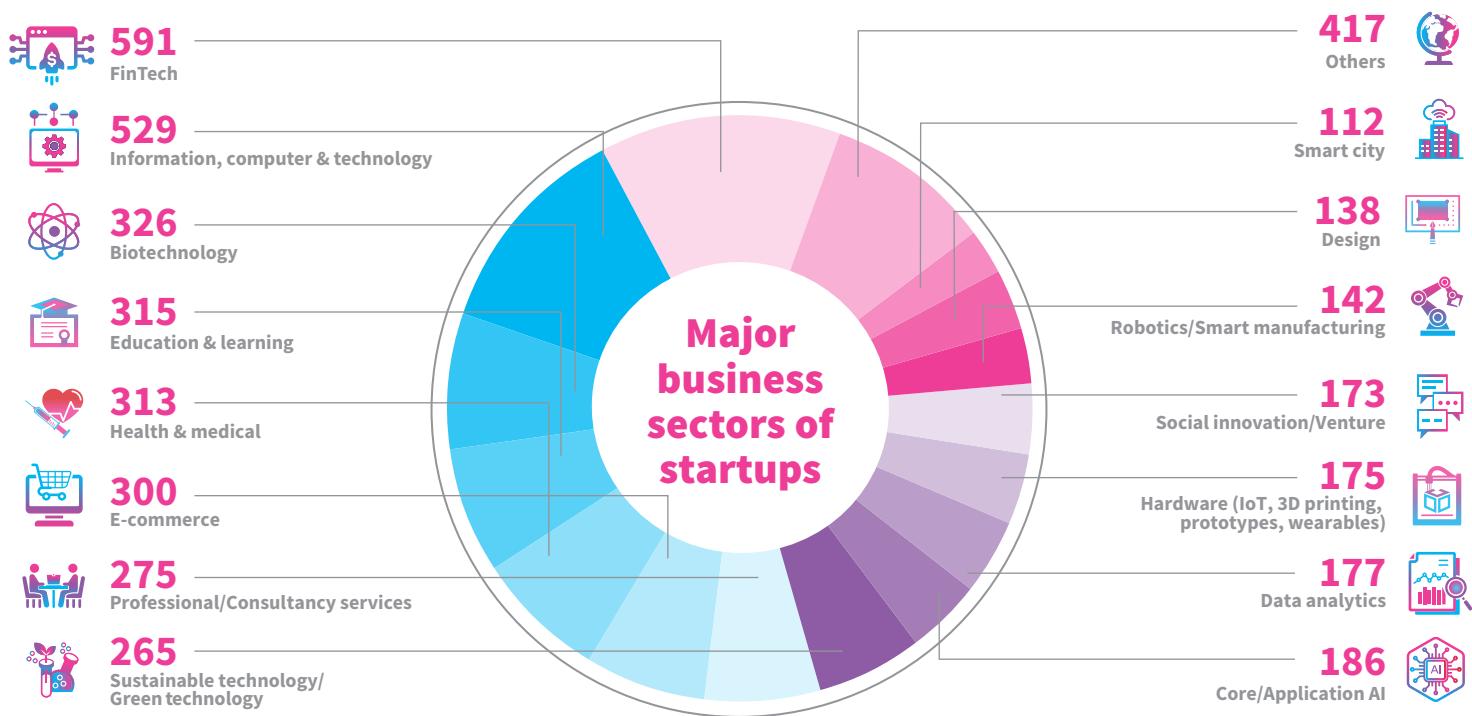


The startup founder community reflects a diverse talent pool, composed of 67% Hong Kong locals, 1% returnees and 33% non-locals. Among the non-local founders, the largest contingent originated from Chinese Mainland, followed by the United Kingdom, the United States, France and Australia.

Percentage based on total number of non-local founders with origins provided; individual percentage figures quoted above do not add up to 100% due to rounding

Startups Across a Wide Range of Industries

Hong Kong continues to be a thriving global startup hub, with FinTech and Information, computer & technology holding their positions as the top two sectors. Biotechnology has been growing steadily, complementing other active sectors such as Education & learning, Health & medical, and E-commerce. This diverse and evolving ecosystem reflects Hong Kong's adaptability and strong foundation in nurturing innovation.



Note:

A new category for "Core/Application AI" was introduced in 2025 to capture startups engaged in machine learning, natural language processing, LLMs, chatbot, and agentic AI. Given the consequential reclassification of startups' business sectors by operators, direct comparison of the sector distribution in 2025 vis-à-vis previous survey rounds is not recommended.

The above information is based on an online survey conducted by InvestHK with results finalised in October 2025. The survey was conducted in collaboration with a total of 55 operators of co-work spaces, incubators and accelerators.

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