

Hong Kong rankings

Overview

Hong Kong has achieved impressive progress as Asia's world city, which is reflected in various international rankings covering a range of areas.

Economy and business

- **World's freest economy:** World **No.1** since 1996 (Canada-based Fraser Institute)
- **World No.1 for economic openness** (UK-based Legatum Institute: Global Index of Economic Openness 2019)
- **World No.1 enterprise conditions** for five consecutive years (Legatum Institute: Legatum Prosperity Index 2020)
- **World No.2 business-friendly tax system** (PricewaterhouseCoopers LLP and the World Bank Group: Paying Taxes 2020)
- **World No.3 investment environment and market access and infrastructure** (Legatum Institute: Legatum Prosperity Index 2020)
- **World No.3 most hospitable place for capital investment** (Forbes: Best Countries for Business 2019)
-
- **World No.3, East Asia & Pacific's No.2 for global competitiveness** (World Economic Forum (WEF) Global Competitiveness Report 2019)
- **World No.7 competitive economy** (Swiss-based International Institute for Management Development (IMD): World Competitiveness Ranking 2021)
- **Asia-Pacific's No.2 and World No.3 for digital intelligence** (Digital Intelligence Index 2020 compiled by US-based The Fletcher School at Tufts University and Mastercard)
- **Asia-Pacific's No.1 and World No.2 for digital competitiveness** (IMD: World Digital Competitiveness Ranking 2021)
- **South East Asia & Oceania's No.5 and World No.14 for innovation performance** (World Intellectual Property Organization: Global Innovation Index 2021)
- **Asia-Pacific's No.2 for corporate governance** (CG Watch 2020 compiled by Asian Corporate Governance Association and CLSA Limited)

Finance

- **World No.1 for financial system** (WEF's Global Competitiveness Report 2019)
- **World No.3 global financial centre** (UK-based Z/Yen and China Development Institute from Shenzhen: Global Financial Centres Index released in September 2021)
- **Leading investment hub: World No.3 and World No. 4** for foreign direct investment inflows and outflows respectively in 2020 (UNCTAD: World Investment Report 2021)

- **World's 6th largest and Asia's 3rd largest stock market** by market capitalisation at end-August 2021 (US\$6,011 billion)
- **World No.2 for Initial Public Offering (IPO) funds raised** in 2020
- **World No.1 environment for IPO and M&A (mergers and acquisitions) activity** (Global Transactions Forecast 2020 compiled by Baker McKenzie and Oxford Economics)
- **World's largest offshore RMB hub** with total deposits of RMB874.8 billion (end-August 2021)
- **Highest concentration of insurers in Asia** (165 authorised insurers at end-June 2021)

Transport and infrastructure

- **World No.3 for infrastructure competitiveness** (WEF: Global Competitiveness Report 2019)
- **World No.2 Airport for immigration service; World No.10 Top Airport** (Skytrax: 2021 Skytrax World Airport Awards)
- **World No.2 air cargo hub** (Airports Council International: Air Cargo Traffic 2020)
- **World No.4 international maritime centre** (Xinhua and Baltic Exchange: 2021 Xinhua-Baltic International Shipping Centre Development Index)

Education and talent

- **3 universities in World Top 50 & 2 universities in Top 10 in Asia:** Quacquarelli Symonds (QS) World University Rankings 2022: HKU (22nd), HKUST (34th), CUHK (39th); QS Asian University Rankings 2021: HKU (4th) and HKUST (8th).
- **4 universities in World Top 100 & 3 among Top 10 in Asia:** Times Higher Education World University Rankings 2022/ Asia University Rankings 2021: HKU (30th/4th), CUHK(49th/7th), HKUST (66th/8th); PolyU (91st in the world)
- **2 universities in World Top 5 most international universities:** Times Higher Education World University Rankings 2021: HKU (1st) and CUHK (3rd).
- **3 "young" universities in World Top 20:** The Times Higher Education Young University Rankings 2021: HKUST (3rd), CityU (5th), PolyU (12th).
- **World Top 10 EMBA programmes:** Financial Times EMBA Ranking 2021: Kellogg-HKUST EMBA programme (No.2); EMBA-Global Asia, delivered jointly by Columbia Business School, London Business School and HKU (No.4). QS EMBA Rankings 2021 (Joint Programmes): Kellogg-HKUST EMBA programme (No.3).
- In 2021, The Economist rated the **HKU's MBA programme No.4 in Asia.**
- **World and Asia No.1 hotel and tourism school:** PolyU's School of Hotel and Tourism Management ranked top for the fifth consecutive year (ShanghaiRanking's Global Ranking of Academic Subjects 2021); and 1st in Asia (QS World University Rankings by Subject 2021).
- **World No. 3 and Asia No.1 for dentistry:** HKU's Faculty of Dentistry ranked 3rd in the world and 1st in Asia in QS World University Rankings by Subject 2021.
- **World No.6 and Asia No. 1 for education:** HKU's Faculty of Education ranked 6th in Times Higher Education World Rankings by Subject 2022; and 1st in Asia in QS World University Rankings by Subject 2021.
- **World No.10 and Asia No.1 for performing arts:** Hong Kong Academy for Performing Arts

ranked 10th in the world and 1st in Asia in QS World University Rankings by Subject 2021.

- **Four other subjects** rated **Asia No.1** in QS World University Rankings by Subject 2021: Linguistics (HKU), English Language and Literature (HKU), Nursing (CUHK) and Philosophy (CUHK).
- The US News and World Report rated **CUHK's Faculty of Medicine No.1 in Asia** for Gastroenterology and Hepatology, and Endocrinology and Metabolism in its Best Global Universities Rankings by Subjects 2021.
- **Asia No.2 for the ability to grow, attract and retain talent:** (INSEAD business school, Portulans Institute, and Accenture: Global Talent Competitiveness Index 2021)

Safety, security, rule of law, leisure

- **Asia No.2 and World No.8 for judicial independence** (World Economic Forum: Global Competitiveness Report 2019)
- **World No.3 for efficiency of legal framework in settling disputes** (World Economic Forum: Global Competitiveness Report 2019)
- **World No.3 most preferred seat for arbitration** (Queen Mary University of London: International Arbitration Survey 2021)
- **Asia No.2 and World No.18 for rule of law** (The World Bank Group: Worldwide Governance Indicators 2020)
- **World No.5 for order and security** (World Justice Project: Rule of Law Index 2021)
- **World No.6 for safety and security** (Legatum Institute: Legatum Prosperity Index 2020)
- **World No.3 for human freedom** (Cato Institute and Fraser Institute: The Human Freedom Index 2020)
- Hong Kong is ranked the **11th least corrupt place** among 180 countries/territories (Transparency International: Corruption Perceptions Index 2020)
- **World No.4 for human development** based on life expectancy, access to knowledge and standard of living (United Nations' 2020 Human Development Index)
- **World No.2 for success in developing human capital** based on health, education and survivability (The World Bank Group: Human Capital Index 2020)
- **World No.8 safest city; World No.1 and No. 3 for Infrastructure Security and Health Security, respectively** (The Economist Intelligence Unit's Safe Cities Index 2021)
- **Asia No.3 for business and leisure** (The Economist Intelligence Unit's The 2019 Bleisure Barometer: Asia's best cities for work and recreation)

(Revision date: October 29, 2021)

OCTOBER 2021