

# 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 six consecutive years (Legatum Institute: Legatum Prosperity Index 2021)
- **World No.2 business-friendly tax system** (PricewaterhouseCoopers LLP and the World Bank Group: Paying Taxes 2020)
- **World No.2 for investment environment** (Legatum Institute: Legatum Prosperity Index 2021)
- **World No.3 for infrastructure & Market Access** (Legatum Institute: Legatum Prosperity Index 2021)
- **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 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 7<sup>th</sup> largest and Asia's 4<sup>th</sup> largest stock market** by market capitalisation at end-2021 (US\$5,435 billion)
- **World No.4 for Initial Public Offering (IPO) funds raised** in 2021
- **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 RMB944.7 billion (end-December 2021)
- **Highest concentration of insurers in Asia** (164 authorised insurers at end-December 2021)

## **Innovation and Technology**

- **Asia-Pacific's No.1 and World No.2 for digital competitiveness** (IMD: World Digital Competitiveness Ranking 2021)
- **World's No.6 and Asia Pacific's No.2** data centre market (Cushman & Wakefield: 2022 Global Data Center Market Comparison)
- **World's No.1** lowest taxed data centre market (Cushman & Wakefield: 2022 Global Data Center Market Comparison)
- **World No.5** and **Asia-Pacific No.1** hub for development of new technology (Smart Centres Index by UK-based Z/Yen released in November 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)
- **South East Asia & Oceania's No.5 and World No.14 for innovation performance** (World Intellectual Property Organization: Global Innovation Index 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 2021)
- **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 (22<sup>nd</sup>), HKUST (34<sup>th</sup>), CUHK (39<sup>th</sup>); QS Asian University Rankings 2021: HKU (4<sup>th</sup>) and HKUST (8<sup>th</sup>).
- **4 universities in World Top 100 & 3 among Top 10 in Asia:** Times Higher Education World University Rankings 2022/ Asia University Rankings 2021: HKU (30<sup>th</sup>/4<sup>th</sup>), CUHK(49<sup>th</sup>/7<sup>th</sup>), HKUST (66<sup>th</sup>/8<sup>th</sup>); PolyU (91<sup>st</sup> in the world)
- **3 universities in World Top 10 most international universities:** Times Higher Education World University Rankings 2022: HKU (1<sup>st</sup>), HKUST (3<sup>rd</sup>) and CUHK (9<sup>th</sup>).
- **3 "young" universities in World Top 10:** The Times Higher Education Young University Rankings 2022: HKUST (3<sup>rd</sup>), PolyU (5<sup>th</sup>) and CityU (10<sup>th</sup>).
- **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 1<sup>st</sup> in Asia (QS World University Rankings by Subject 2021).

- **World No. 3 and Asia No.1 for dentistry:** HKU's Faculty of Dentistry ranked 3<sup>rd</sup> in the world and 1<sup>st</sup> 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 6<sup>th</sup> in Times Higher Education World Rankings by Subject 2022; and 1<sup>st</sup> 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 10<sup>th</sup> in the world and 1<sup>st</sup> 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).
- **Asia No.1 for six subjects** (US News and World Report: Best Global Universities Rankings by Subjects 2022): Arts and Humanities (HKU), Endocrinology and Metabolism (CUHK), Gastroenterology and Hepatology (CUHK), Microbiology(HKU), Psychiatry/Psychology (HKU) and Social Sciences and Public Health (PolyU). **Asia No.1 and World No.11** for talent competitiveness (IMD: World Talent Ranking 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)
- **Asia-Pacific No.3** and **World No.12** least corrupt place among 180 countries/territories (Transparency International: Corruption Perceptions Index 2021)
- **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)

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