

# 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

- **Freest economy:** World **No.1** since 1996 (Canada-based Fraser Institute, Canada); World **No.2** (US-based Heritage Foundation: 2020 Index of Economic Freedom)
- **World No.1 for economic openness** (UK-based Legatum Institute: Global Index of Economic Openness 2019)
- **World No.2 business-friendly tax system** (PricewaterhouseCoopers LLP and the World Bank Group: Paying Taxes 2020)
- **World No.2 competitive economy** (Swiss-based International Institute for Management Development (IMD): World Competitiveness Ranking 2019)
- **World No.5 investment environment** (Legatum Institute: Legatum Prosperity Index 2019)
- **World No.3 most hospitable place for capital investment** (Forbes: Best Countries for Business 2019)
- **World No.3 Ease of Doing Business** (World Bank: Doing Business Report 2020)
- **Asia-Pacific's No.2 and World No.8 for digital competitiveness** (IMD: World Digital Competitiveness Ranking 2019)
- **South East Asia & Oceania's No.3 and World No.13 for innovation performance** (World Intellectual Property Organization: Global Innovation Index 2019)
- **Asia-Pacific's No.2 for corporate governance** (CG Watch 2018 compiled by Asian Corporate Governance Association and CLSA Limited)(latest report released in 2018)
- **World No.2 in workforce availability, productivity, regulation and cost efficiency** (ManpowerGroup Solutions' Total Workforce Index 2019)
- **World No.2 for attractiveness for businesses** (BDO's International Business Compass 2018)
- **World No.3, East Asia & Pacific's No.2 for global competitiveness** (World Economic Forum (WEF) Global Competitiveness Report 2019)

## Finance

- **World's No.1 for financial system** (World Economic Forum's Global Competitiveness Report 2019)
- **World No. 6 global financial centre** (Z/Yen and China Development Institute: Global Financial Centres Index released in March 2020)
- **Leading investment hub:** World No.3 for foreign direct investment (FDI) inflows and World No.4 for FDI outflows in 2018 (UNCTAD: World Investment Report 2019)
- **World's 5<sup>th</sup> largest and Asia's 3<sup>rd</sup> largest stock market** by market capitalisation in end-December 2019 (US\$4,899 billion)

- **World No.1** for **Initial Public Offering (IPO) funds raised** in 2019
- **World No.1 environment for IPO and M&A (mergers and acquisitions) activity** (Global Transactions Forecast 2019 compiled by Baker McKenzie and Oxford Economics)
- **World's largest offshore RMB hub** with total deposits of RMB658billion (end 2019)
- **Highest concentration of insurers in Asia** (163 authorised insurers at end 2019)

### Transport and infrastructure

- **World No.3 for infrastructure competitiveness** (World Economic Forum: Global Competitiveness Report 2019)
- **World No.1 Top Airport for dining and immigration service; World No.5 Top Airport** (Skytrax: 2019 Skytrax World Airport Awards)
- **World No.1 air cargo hub** (Airports Council International: Air Cargo Traffic 2018)
- **World No.3 international air passenger hub** (Airports Council International: International Passenger Traffic 2018 )

### Education and talent

- **3 universities in World Top 50 & 3 universities in Top 10 in Asia:** Quacquarelli Symonds (QS) World University Rankings 2020: HKU (25<sup>th</sup>), HKUST (32<sup>th</sup>) and CUHK (46<sup>th</sup>). QS Asian University Rankings 2020: HKU (3<sup>rd</sup>), HKUST (8<sup>th</sup>), and CUHK (10<sup>th</sup>).
- **3 universities in World Top 100 & Top 10 in Asia:** Times Higher Education World University Rankings 2020/ Asian University Rankings 2019: HKU (35<sup>th</sup>/4<sup>th</sup>), HKUST (47<sup>th</sup>/3<sup>rd</sup>), CUHK (57<sup>th</sup>/7<sup>th</sup>).
- **3 universities in World Top 5 most international universities:** Times Higher Education World University Rankings 2020: CityU (1<sup>st</sup>), HKU (2<sup>nd</sup>), and CUHK (5<sup>th</sup>).
- **3 "young" universities in World Top 20:** The Times Higher Education Young University Rankings 2019: HKUST (1<sup>st</sup>), CityU (5<sup>th</sup>), PolyU (15<sup>th</sup>).
- **World No.2 & No.4 EMBA programmes:** Financial Times EMBA Ranking 2019: Kellogg-HKUST EMBA programme (No.2); EMBA-Global Asia, delivered jointly by Columbia Business School, London Business School and HKU (No.4).
- In 2019, The Economist rated the **HKU's MBA programme No.4 in Asia.**
- **World No.3 for education:** HKU's Faculty of Education ranked 3<sup>rd</sup> in Times Higher Education World Rankings by Subject 2020.
- **World No.1 hotel and tourism school:** PolyU's School of Hotel and Tourism Management ranked top in ShanghaiRanking's Global Ranking of Academic Subjects 2019 for the third consecutive year.
- QS World University Rankings by Subject 2020 rated **Hong Kong Academy for Performing Arts and HKU No.1 in Asia**, for performing arts and dentistry respectively.
- **World No.6 for the ability to grow, attract and retain talent** (INSEAD business school, Adecco Group and Google: 2020 Global Talent Competitiveness Index)

### Safety, security, rule of law, leisure

- **Asia's 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)
- **Asia's No.2 and World No.11 for rule of law** (The World Bank Group: Worldwide Governance Indicators)
- **World No.2 for order and security** (World Justice Project: Rule of Law Index 2020)
- **World No.4 for safety and security** (Legatum Institute: Legatum Prosperity Index 2019)
- **World No.3 for human freedom** (Cato Institute, Fraser Institute, and Liberales Institut of the Friedrich Naumann Foundation for Freedom: The Human Freedom Index 2019)
- Hong Kong is ranked the **16th least corrupt place** among 180 countries/territories (Transparency International: Corruption Perceptions Index 2019)
- **World No.4 for human development** based on life expectancy, access to knowledge and standard of living (United Nations' 2019 Human Development Index)
- **World No.4 for success in developing human capital** based on health, education and survivability (The World Bank Group: Human Capital Index 2018)
- **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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