



**Vos conseillers à la Chambre de Commerce**



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**Indicateurs clés**

Région	1,108 km2
Population	7,191,503 (July 2017 est.)
Type de gouvernement	special administrative region of China
Langues	Cantonese (official) 88.9%, English (official) 4.3%, Mandarin (official) 1.9%, other Chinese dialects 3.1%, other 1.9% (2016 est.)
PIB	\$453 billion (2017 est.)
Taux de croissance	3.5% (2017 est.)
IHD	12
Capitale	Hong Kong



**Introduction**

Occupied by the UK in 1841, Hong Kong was formally ceded by China the following year; various adjacent lands were added later in the 19th century. Pursuant to an agreement signed by China and the UK on 19 December 1984, Hong Kong became the Hong Kong Special Administrative Region of the People's Republic of China on 1 July 1997. In this agreement, China promised that, under its "one country, two systems" formula, China's socialist economic system would not be imposed on Hong Kong and that Hong Kong would enjoy a "high degree of autonomy" in all matters except foreign and defense affairs for the subsequent 50 years.

Source: *The CIA World Factbook - Hong Kong*

**Indicateurs macroéconomiques**

Growth is set to soften somewhat in 2018-19, as exports ease and investment slows. The current account surplus is projected to stabilise. Infrastructure investment, a major growth driver in recent years, is projected to slow further amid tightening monetary conditions and a more rigorous approval process for local government investment.

The monetary policy stance will remain neutral with a tightening bias, as mitigating financial risks has appropriately become a key policy priority. Shadow banking activities are increasingly being reined in and credit growth is slowing, while capital outflows moderated in early 2018 following a surge and the exchange rate has stabilised. Fiscal policy will remain supportive, but less so than in recent years as unauthorised local government investment is subject to increased scrutiny, which will strengthen

fiscal sustainability. A series of new tax cuts have been announced, but the headline fiscal deficit will be kept under control by streamlining government organisations to contain public spending. Imminent risks stemming from trade frictions have receded, but the large number of unresolved issues will keep tensions high.

Source: *OECD - Economic Forecast*

#### IMF Statistics:

Subject descriptor	2014	2015	2016	2017	2018
Gross domestic product, constant prices <i>Percent change</i>	2.682	2.437	1.439	1.854	2.808
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	291.229	309.236	316.070	326.399	343.152
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	40,078.323	42,294.670	42,963.401	44,094.428	46,072.497
Inflation, average consumer prices <i>Percent change</i>	4.424	3.037	2.500	2.600	2.700
Volume of imports of goods and services <i>Percent change</i>	0.971	-1.869	-0.194	2.595	2.613
Volume of exports of goods and services <i>Percent change</i>	0.883	-1.503	-0.141	2.659	2.600
Unemployment rate <i>Percent of total labor force</i>	3.252	3.252	3.156	3.059	2.962
Current account balance <i>U.S. dollars (Billions)</i>	3.787	9.631	8.895	9.517	10.850
Current account balance <i>Percent of GDP</i>	1.300	3.114	2.814	2.916	3.162

 Colored cells are estimates

Source: *IMF Statistics - Hong Kong*

## Le Luxembourg et le pays

### Existing conventions and agreements

#### Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourgish government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 02.11.2007 (Memorial 2008, A No.202, p.3048)
- Effective 01.01.2008 (Memorial 2008, A No.202, p.3084)
- Amendment of the Convention from 11.11.2010 (Memorial 2011, A No.146, p.2031)
- Effective as of 01.01.2012 (Memorial 2011, A No.146, p.2031)

#### Air Services agreement

- Agreement from 03.06.1998 (Memorial 2003, A, no. 63, p. 1038 )
- Effective as of 06.06.2003 (Memorial 2003, A, no. 97, p. 1971)

Source: *Administration des Contributions Directes*

## Plus d'informations

### Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

### Contact points in Hong Kong SAR of China

#### Embassy of the Grand Duchy of Luxembourg in China

Ambassador with residence in Beijing: **Mr Marc HÜBSCH**

Unit 1701, Tower B, Pacific Century Place,  
2A Gong Ti Bei Lu, Chaoyang District,  
Beijing 100027, P.R.China  
Tel.: +86 10 8588 0900  
Fax: +86 10 6513 7268  
Email: [pekin.amb\(at\)mae.etat.lu](mailto:pekin.amb(at)mae.etat.lu)

### Honorary Consul

Honorary Consul with Jurisdiction over Hong Kong: Mrs Sophie LEUNG

Room B, 13/F, Queen Centre  
58-64 Queen's Road East  
Wan Chai  
Hong Kong

Tél.: (+852) 3621 0979  
Fax: (+852) 3747 4600  
E-mail: [conluxhk\(at\)gmail.com](mailto:conluxhk(at)gmail.com)

Source: *Ministry of Foreign Affairs of Luxembourg*

### Economic and Commercial Attachés (AWEX)

Economic and Commercial Attaché with jurisdiction in Hong Kong-Macao:

**Mr Frédéric DELBART**

St John's Building (9th floor)  
33, Garden Road Central  
Hong Kong SAR  
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Source: *AWEX*

### Country risk as defined by Office du Ducroire for Hong Kong SAR of China

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: *Ducroire Office - Country Risk for Hong Kong*

### Luxembourg for Business market entry guide to Hong Kong SAR of China:

Market entry guides are brochure series published by the Ministry of the Economy and Foreign Affairs. The series focuses on worldwide markets, industries and business environments, providing comprehensive and in-depth analysis and guidelines. The brochures cover all aspects relating to a market entry including the economic, financial and legal frameworks. The brochures are a vast knowledge pool, compiled into a practice oriented document with many tips and important addresses.

Source: *Luxembourg for Business*

### Other Useful Links

- [China - Luxembourg Chamber of Commerce](#)
- [The CIA World Factbook](#)
- [Hong Kong General Chamber of Commerce](#)
- [Doing Business in Hong Kong](#)
- [Economic Freedom Index - Hong Kong](#)
- [La Chine sur le site de l'Awex](#)
- [Hong Kong sur le site de l'Awex](#)
- [Belgium-Luxembourg Chamber of Commerce in Hong Kong](#)

## Événements passés

- 11.09.2017 - 15.09.2017

### **Luxembourg Chamber of Commerce 'Belt and Road' trade mission to China**

The mission entitled 'Belt and Road Mission' refers to the initiative launched by the Chinese government that is considered to be the most popular...

- 10.02.2015

### **Chinese New Year Reception - Year of the Goat**

The Chamber of Commerce of the Grand Duchy of Luxembourgthe Embassy of the People's Republic of China in Luxembourgthe Hong Kong Economic and Trade...