

Quick Poll on 2024 Outlook



01

BACKGROUND

Data Collection Period: 31 January – 9 February 2024

Participating Companies: 111



02

KEY FINDINGS

- **Over 50%*** of responding companies were pessimistic about HK business conditions in 2024.
- **Top 3 challenges** facing businesses over the next 12 months:



- | | |
|--------------------------------|-----|
| 1. Domestic Economic Downturn | 56% |
| 2. Global economic uncertainty | 54% |
| 3. Talent shortage | 52% |



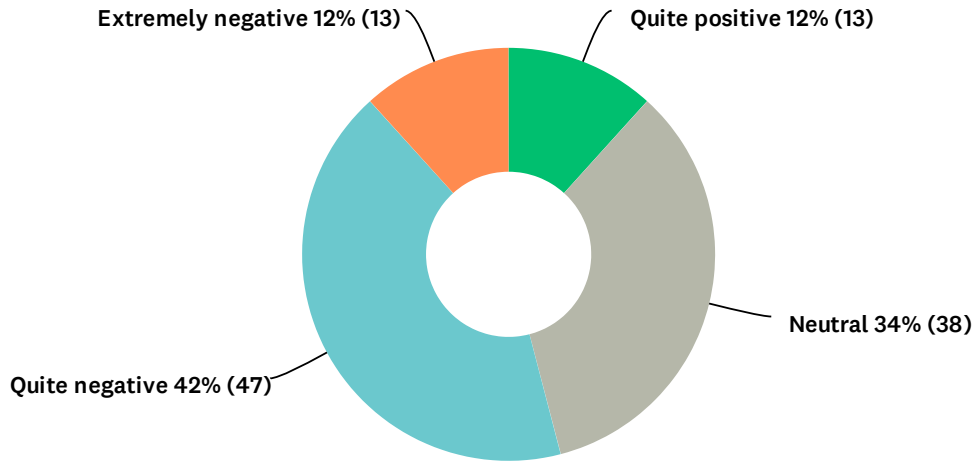
- **56%** of responding companies will **remain**** / **increase hiring** in 2024.

* Extremely / quite negative outlook

** Remain hiring as in previous 6-month period

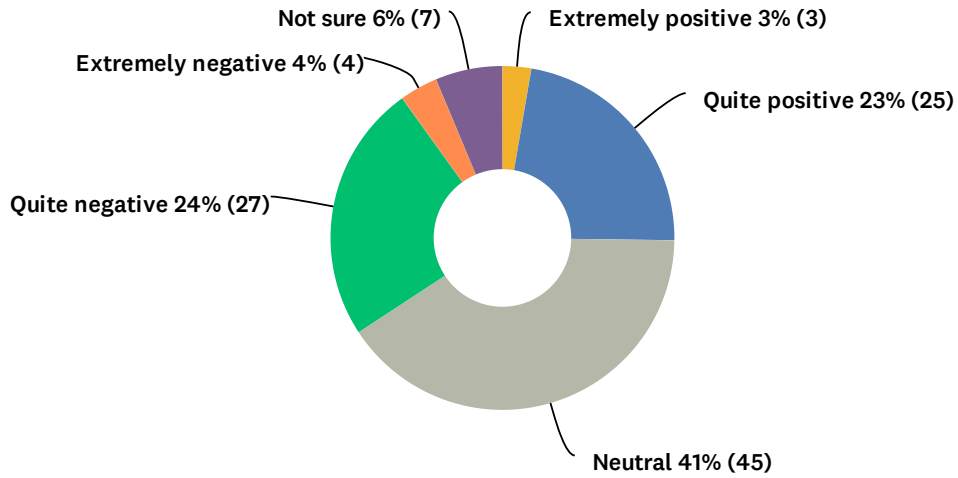
Q1 What is your outlook for the business conditions in Hong Kong over the next 12 months?

Answered: 111 Skipped: 0



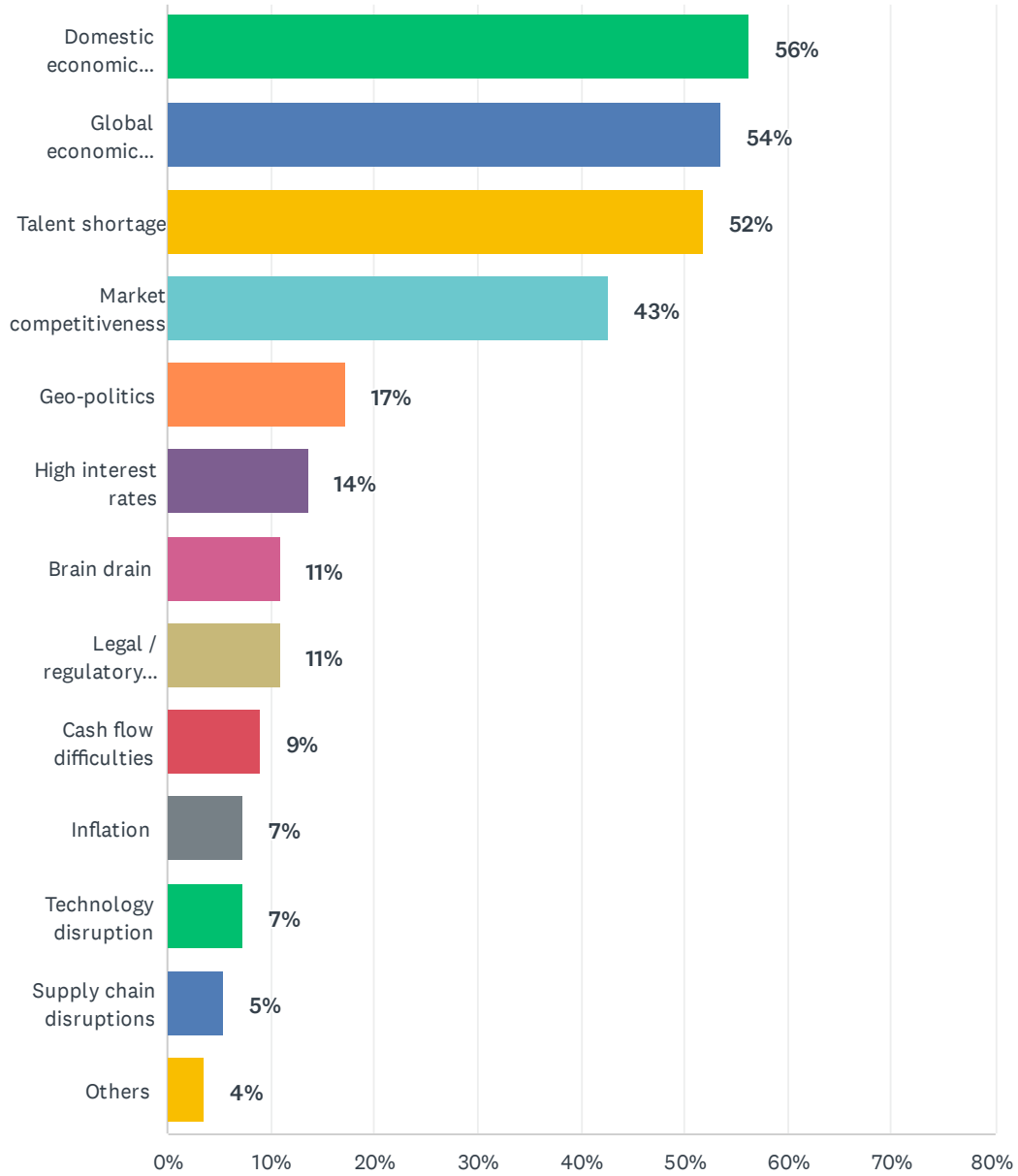
Q2 What is the outlook for your company's business in the next 12 months?

Answered: 111 Skipped: 0



Q3 Please select the Top 3 challenges facing your business over the next 12 months.

Answered: 110 Skipped: 1

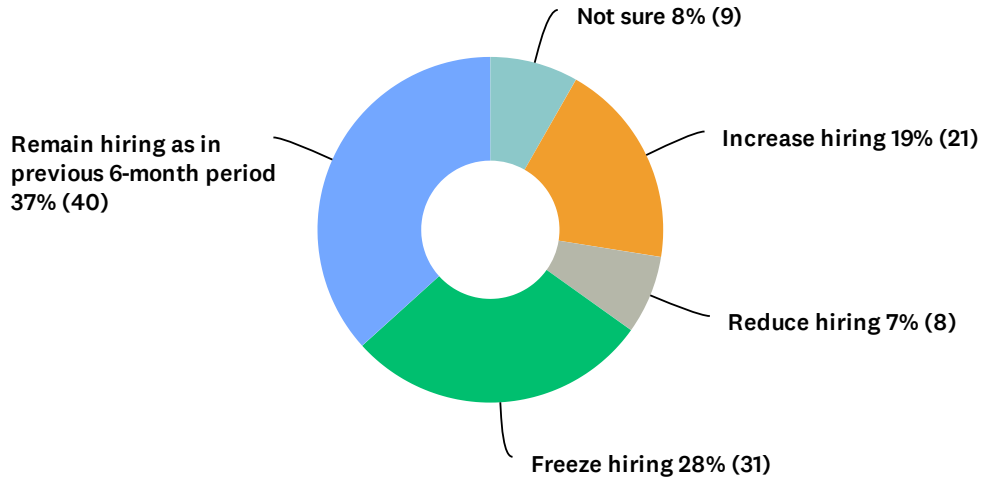


Quick Poll on 2024 Outlook

ANSWER CHOICES	RESPONSES	
Domestic economic downturn	56%	62
Global economic uncertainty	54%	59
Talent shortage	52%	57
Market competitiveness	43%	47
Geo-politics	17%	19
High interest rates	14%	15
Brain drain	11%	12
Legal / regulatory compliance	11%	12
Cash flow difficulties	9%	10
Inflation	7%	8
Technology disruption	7%	8
Supply chain disruptions	5%	6
Others	4%	4
Total Respondents: 110		

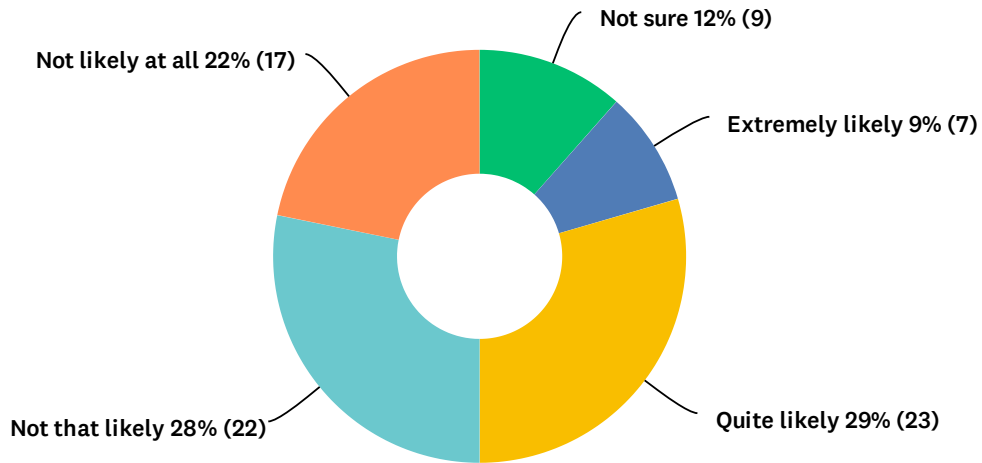
Q4 What is your company's hiring plan for its Hong Kong operation over the next 12 months?

Answered: 109 Skipped: 2



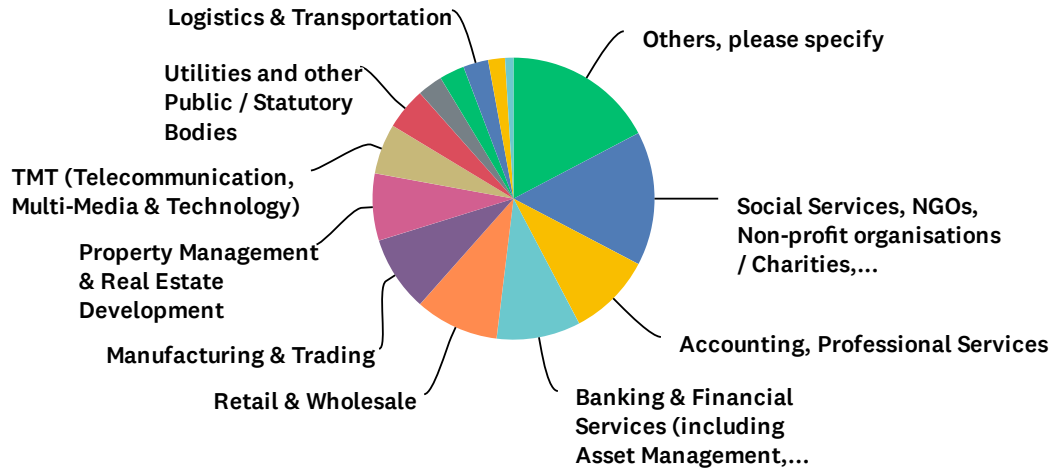
Q5 Which of the following best describes the likelihood of your company hiring talents based outside of Hong Kong in the coming 12 months?

Answered: 78 Skipped: 33



Q6 What is the main business sector of your organisation ?

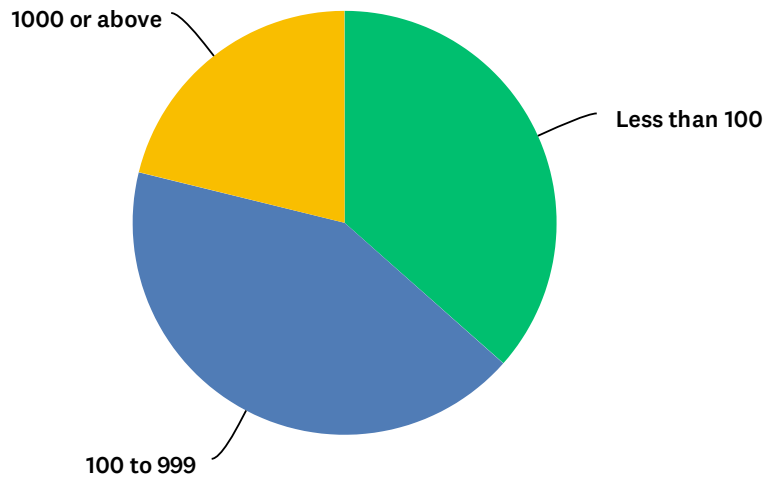
Answered: 104 Skipped: 7



ANSWER CHOICES	RESPONSES	
Others, please specify	17%	18
Social Services, NGOs, Non-profit organisations / Charities, Education	15%	16
Accounting, Professional Services	10%	10
Banking & Financial Services (including Asset Management, Insurance)	10%	10
Retail & Wholesale	10%	10
Manufacturing & Trading	9%	9
Property Management & Real Estate Development	8%	8
TMT (Telecommunication, Multi-Media & Technology)	6%	6
Utilities and other Public / Statutory Bodies	5%	5
Architecture, Engineering & Construction	3%	3
Hospitality & Catering	3%	3
Logistics & Transportation	3%	3
Advertising, Public Relations & Marketing	2%	2
Chemicals & Pharmaceutical	1%	1
TOTAL		104

Q7 What is the size of your organisation?

Answered: 104 Skipped: 7



ANSWER CHOICES	RESPONSES	
Less than 100	37%	38
100 to 999	42%	44
1000 or above	21%	22
TOTAL		104