

GREATER BAY AREA NEWSLETTER

May 2022

■ LATEST POLICY UPDATES AND NEWS

Greater Bay Area GDP is over US\$ 1.9 trillion

On 19 April 2022, Guangdong Provincial Development and Reform Commission announced that the GDP of the GBA was around RMB12.6 trillion in 2021, which is equivalent to around US\$ 1.95 trillion (using 2021 average USD to RMB Exchange Rate of 6.45 from US Federal Reserve).



More details: [Press release from People's Government of Guangdong Province \(in Chinese only\)](#)

China to encourage foreign investment in more industries

China will further expand the industry catalogue of sectors encouraging foreign investment, authorities said. The new list will add 238 more items, while up to 114 existing ones will be modified with expansion, said a notice issued by China's National Development and Reform Commission and the Ministry of Commerce.

The increase is particularly relevant to items related to manufacturing, producer services, and those in the central and western regions, said the notice.

New items added to the national-level sub-catalogue will include components and parts and equipment manufacturing in the manufacturing sector. It will also add professional design, technical services, and development in the producer services sector.

More details: [Notice on the Public Consultation of the "Industry catalogue of sectors encouraging foreign investment \(2020 version\)" \(in Chinese only\)](#)

Metaverse Supporting Policy in the Guangzhou

Recently, Guangzhou's Huangpu District and Guangzhou High-tech Zone held a press conference on the innovation and development of Metaverse, and officially released the "Measures for Promoting Metaverse Innovation and Development".

This policy is the first special support policy for Metaverse in the GBA which focuses on "digital twins", human-computer interaction, virtual reality/augmented reality/mixed reality and other fields, promotes the industrialization and large-scale application of Metaverse-related technologies, management, and business models, and cultivates new industrial business and new business model.

More details: [InvestHK LinkedIn Article on Metaverse Supporting Policy in the Guangzhou](#)

■ Webinar - A Practical Guide for Setting Up in the Guangdong-Hong Kong-Macao Greater Bay Area via Hong Kong

InvestHK and PwC will launch a joint publication 'A Practical Guide for Setting Up in the Guangdong-Hong Kong-Macao Greater Bay Area via Hong Kong' - a guidebook which provides an overview of investment landscape in the Greater Bay Area, practical tips, case studies, and FAQs with useful insights to help you tap into the GBA market.



We will host 3 sessions of webinars on the GBA guidebook to cater for global audience in different time zones. During the webinar, InvestHK, PwC subject matter experts and industry representatives will share our findings in the publication and latest updates in the GBA and Hong Kong.

Highlights of the webinar:

- Overview of investment landscape of the GBA cities and special economic zones
- Major business opportunities in the GBA and the strategic role that Hong Kong plays in its development
- Practical tips on how to set up business in Hong Kong and Mainland China
- Successful case sharing to showcase how companies leverage Hong Kong to enter the GBA

To register for the webinar, please visit:

17 May 2022 (Tue)

12:00noon - 1:30pm (Australian Eastern Standard Time) / 10:00 - 11:30am (Hong Kong Time)

https://us02web.zoom.us/webinar/register/WN_563Cu109Sa6rgTWMyl885g



18 May 2022 (Wed)

8:00 - 9:30pm (EDT) / 8:00 - 9:30am (Hong Kong Time, 19 May)

https://us02web.zoom.us/webinar/register/WN_l3xFiWSqSTGBKCuhlzzvpA



20 May 2022 (Fri)

10:30am - 12:00 noon (CEST) / 4:30 - 6:00pm (Hong Kong Time)

https://us02web.zoom.us/webinar/register/WN_Y768n2R-SfqN4nn4rJYPtA

