

introduced, creating branded arts and culture festivals and events. The Government also promoted the development of Macao’s film and television industry; and organised high-standard large-scale sports events, to foster the integrated development of Macao’s sports industry and related industries.

The Government strived to improve the business environment. Notably, the Government promoted legislative work that supports the development of key industries; enhanced e-government services for the business sector, and digitalisation of public services including property and business registration and notary services; intensified solicitation of investments, receiving 292 new investment plans in the first ten months of 2023, 213 of which were fully followed up in the same period – leading to 805 employment positions, with investment totalling 1.299 billion patacas, exceeding the total in 2022.

Among the investment plans that were completely followed up, over 40 percent belonged to the “1+4” industries. The Government supported the transformation and upgrading of traditional industries; enhanced the brand image and visibility of “Made in Macao” by integrating online and offline approaches; and facilitated the quality-driven transformation of industries under the CEPA policy.

Forging Ahead with the Guangdong-Macao Intensive Cooperation Zone in Hengqin for Integration with National Development



Integrating into overall national development gives rise to significant opportunities for the Macao SAR to realise appropriate economic diversification and sustainable development. On 10 December 2023, the State Council approved the Overall Development Plan for the Guangdong-Macao Intensive Cooperation Zone in Hengqin (2022-2035). On 22 December, the Overall Development Plan of the Guangdong-Macao Intensive Cooperation Zone in Hengqin (“the Overall Hengqin Plan”) was published, setting out the blueprint and guiding principles for the development of the Cooperation Zone for the next 10 years to 15 years.

Based on the Master Plan for the Development of the Guangdong-Macao Intensive Cooperation Zone in Hengqin, the Overall Hengqin Plan sets forth specified development goals for three stages, ending in 2024, 2029, and 2035. It proposes a series of policy measures aiming to foster new industries, build new homes, construct smart cities and establish a new open system, thereby enriching Macao and the Guangdong-Macao Intensive Cooperation Zone in Hengqin and expanding the horizons and creating new opportunities for the development of Macao’s enterprises and people’s livelihoods and employment.

During the two years since its establishment, the Guangdong-Macao Intensive Cooperation Zone in Hengqin has made new achievements, buoyed by strong support from the Central People’s Government and new cooperation mechanisms and systems, with the main focus on promoting appropriate economic diversification and an emphasis on industrial diversification. The four nascent industries have made initial achievements, with continuous integration of Macao elements. By the end of 2023, there were 16,385 enterprises in these four industries, representing a 10.2 percent year-on-year increase. The total operating income of the four nascent industries was 19.689 billion patacas, representing a year-on-year increase of 24.6 percent. A total of 75,371 people were employed by these four industries, representing a year-on-year increase of 13.6 percent. Categorised by industry type, the numbers of registered individuals in three of the four nascent industries – information transmission, software and information technology services; cultural, sports, and entertainment industries; and scientific research and technical services – showed significant increases of 45.3 percent, 27.9 percent, and 25.1 percent, respectively.

Following the implementation of the “Double 15 percent” tax incentives for businesses and individuals in 2022, with the full support and cooperation of various ministries and commissions of the Central People’s Government and the People’s Government of Guangdong Province, the “Regulations for the Development of the Guangdong-Macao Intensive Cooperation Zone in Hengqin of Guangdong Province” were announced on 8 February 2023. The regulations cover aspects including the governance system, planning, industrial development, facilitation of Macao residents’ livelihood and employment, Macao-Hengqin integration and legal protection of the Guangdong-Macao Intensive Cooperation Zone in Hengqin, providing strong legal support and institutional protection for the development of the cooperation zone.

On 23 February, the People’s Bank of China, together with the China Banking and Insurance Regulatory Commission, the China Securities Regulatory Commission, the State Administration of Foreign Exchange, and the People’s Government of Guangdong Province issued the Opinions on Financial Support for the Development of the Guangdong-Macao Intensive Cooperation Zone in Hengqin (referred to as the Thirty Financial Measures). The document recommends measures and policies including financial activities for the benefit of society; investments and financing

relating to cross-boundary trade; and the interlinking of financial infrastructure. These measures and policies enhance existing financial collaboration between the two sides, create opportunities for innovative development of the financial sector, and contribute to the development of financial markets in both Guangdong and Macao.

On 11 April, the Interim Measures for the List-Based Administration of High-End and Urgently-Needed Talents Eligible for Preferential Individual Income Tax Policies in the Guangdong-Macao Intensive Cooperation Zone in Hengqin were announced, specifying the important measure of capping the personal income tax of both domestic and foreign high-end urgently-needed talents working in the cooperation zone at 15 percent. This marks the full implementation of preferential policies for business income tax and personal income tax, i.e. the “Double 15 percent” tax incentive policy in Hengqin. To establish a diverse dispute resolution mechanism, the Hengqin-Macao International Legal Services Cluster has been officially inaugurated, with nine public legal service institutions providing one-stop legal services for enterprises and residents in the Guangdong-Macao Intensive Cooperation Zone in Hengqin.

Regarding enhancing inter-connection of infrastructure, some of the permanent passenger and cargo vehicle lanes of the phase-2 construction of Hengqin Checkpoint have been opened for trial operations, along with implementing an innovative clearance mechanism of “joint inspections for one-stop crossing”, thus further facilitating customs clearance.

To support entrepreneurship and innovation by young people, 717 Hong Kong and Macao projects were incubated by five innovation and entrepreneurship bases for young people in Hong Kong and Macao in the Guangdong-Macao Intensive Cooperation Zone. The number of employees of enterprises established by Macao’s young entrepreneurs exceeded 1,123. Efforts have been made to introduce 24 cooperative investment and financing institutions to various parks. On 3 January 2024, the “Measures for Promoting Macao Youth Entrepreneurship and Innovation in the Guangdong-Macao Intensive Cooperation Zone in Hengqin” were officially published, specifying the criteria and procedures for establishing innovation and entrepreneurship bases for Macao young people in the cooperation zone, the support provided to the operating entities of these bases, as well as the rental reduction and entrepreneurial incentives for Macao’s young entrepreneurs’ enterprises.

On 1 August 2023, the Regulations on the Administration of Medical Professionals from the Macao SAR Practising in the Guangdong-Macao Intensive Cooperation Zone in Hengqin and the Regulations on the Administration of Record-Filing for Pharmacy Technicians from the Macao SAR Practising in Drug Retail Units in the Guangdong-Macao Intensive Cooperation Zone in Hengqin were promulgated, ensuring medical professionals and pharmacy technicians from Macao can conveniently practise in the Cooperation Zone.

Boosted by the impetus of a series of significant policies, the development of the Guangdong-Macao Intensive Cooperation Zone in Hengqin has gained further momentum. In 2023, the regional gross domestic product (GDP) of the Cooperation Zone reached 47.253 billion patacas, reflecting 2.3 percent year-on-year growth, with a 0.2 percentage point increase compared to the previous three quarters. By the end of December 2023, there were 55,544 business entities in the cooperation zone, representing a 1.6 percent increase compared to the previous year. Among them, there were 5,952 Macao-funded enterprises, representing a year-on-year increase of 11.8 percent, and with 62 enterprises added since the end of November. By the end of 2023, 11,524 Macao citizens were

employed and residing in the cooperation zone, 70.4 percent more than the previous year. They included 5,290 employed individuals, reflecting a remarkable 298.6 percent surge since the previous year. The number of Hong Kong and Macao professionals – such as doctors, architects, and tourism practitioners – engaged in cross-border practice had risen to 1,315 individuals.

On 28 November 2023, the Macao New Neighbourhood project in Hengqin officially opened its residential units for subscriptions. The project encompasses supporting facilities for education, healthcare and elderly care, providing educational services, general outpatient care and social services for local Macao residents. There are six cross-boundary bus routes for commuters travelling between the project and Macao. By the end of the year, over a thousand subscriptions for the Macao New Neighbourhood project were recorded. On 2 January 2024, the Macao New Neighbourhood held a launch ceremony for the one-stop service of online real estate registration procedures and apartment handovers, becoming the first livelihood project in the Cooperation Zone to instantly issue ownership certificates after the handover of completed homes. The entire home purchase process took only about six weeks, from submitting applications to obtaining real estate ownership certificates.

Actively integrating into overall national development

In 2023, the MSAR Government continued implementing the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area, proceeded with the 2023 Arrangements of Key Projects for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area, and followed up regarding the implementation of the Outline Development Plan for Modern Industries in the Guangdong-Hong Kong-Macao Greater Bay Area (2021-2035).

Regarding the continuous optimisation of policy measures to boost convenience for Macao residents working and living in the Greater Bay Area, the “Northbound Travel by Macao Vehicles” policy was implemented on 1 January 2023, and has since undergone continuous improvements. By the end of the year, the total of monitored entries and exits by Macao motor vehicles with single licence plates exceeded 1.1 million. The implementation of mutual recognition of mainland China and Macao driving licences, the signing of the Arrangements on Quotas of Guangdong-Macao Cross-Boundary Buses and Taxis, and the pilot implementation of issuing multi-entry Hong Kong and Macao travel permits to talented people travelling between Hong Kong and Macao have further facilitated cross-boundary mobility for residents of mainland China and Macao.

The Government continued to deepen cooperation with the Pan-Pearl River Delta Region (PPRD) and support exchanges and cooperation between PPRD provinces and regions and Portuguese-speaking countries. The Government enhanced cooperation in areas such as technology and innovation, finance, Chinese medicine, tourism, culture and sports, exhibitions, and trade between Hong Kong and Macao; promoted cooperation in major areas based on existing mechanisms for joint conferences, such as Guangdong-Macao, Shanghai-Macao, and Fujian-Macao conferences; implemented cooperative task force mechanisms with mainland China provinces, regions and cities such as Hainan Province, Chongqing Municipality, Shenzhen Municipality and Foshan Municipality; signed a rural revitalisation cooperation framework agreement with Jiangxi province, and pragmatically supported rural revitalisation in Jiangxi.

A series of events were held to celebrate the 20th anniversary of the Forum for Economic and Trade Cooperation between China and Portuguese-speaking Countries (Macao). Seizing this opportunity, the Government enhanced support services for cooperation between Chinese and Portuguese enterprises, to act as a platform for promoting exchanges and cooperation in various areas between China and Portuguese-speaking countries.

Consolidating the National Security Barrier and Passing on Core Patriotic Values



To realise long-term national stability, and long-term prosperity and stability of Macao society, safeguarding national security is a must and a common obligation of all Chinese nationals, including Macao citizens. In 2023, the Macao SAR Government diligently implemented the development strategies presented in the report of the 20th National Congress and the spirit of the series of instructions from President Xi Jinping, comprehensively and accurately upheld the principle of “One country, two systems”; firmly safeguarded the sovereignty, security and development interests of the country; and continuously enhanced the legal system and enforcement mechanism to safeguard national security.

Completing the revision of the Law on Safeguarding National Security to stabilise the foundation of security

In 2023, the Macao SAR Government completed the revision of the Law on Safeguarding National Security and its supporting laws, providing solid legal protection for safeguarding national security.