

Innovate to Elevate; Forge Ahead to Break New Ground

Policy Highlights of the Macao SAR Government for 2025

In this inaugural year, the current-term Government will unite all sectors of society to comprehensively implement the spirit of President Xi's important speeches during his visit to Macao; thoroughly and accurately adhere to the principles of "One country, two systems", "Macao people governing Macao", and a high degree of autonomy; safeguard the sovereignty, security and development interests of the country; firmly implement the principle of "patriots governing Macao"; maintain a high level of security to ensure high-quality development; act more diligently to promote appropriate economic diversification; enhance the effectiveness of governance by deepening reform and innovation; continue to improve people's livelihoods with the principle of putting people first; strengthen internal and external connectivity to build a high-level platform for the opening-up to the outside world; fully utilise the country's favourable policies with a proactive mindset; accelerate the development of the Guangdong-Macao Intensive Cooperation Zone in Hengqin, and better integrate into and contribute to national development, in order to explore new horizons for the development of Macao, and showcase the successful implementation of the "One country, two systems" principle with Macao characteristics.

1. New circumstances, new requirements and new tasks

Looking ahead to 2025, challenges and opportunities coexist alongside pressures and driving forces.

We must clearly recognise that the issue of a relatively one-sided economy remains the primary challenge facing the current-term Government. Long-standing problems such as limited visitor diversity, fiscal revenue imbalance and insufficient capabilities for innovation persist. Additionally, the new economic cycle; changes in consumption patterns, consumer attitudes and consumer classes; as well as the rapid transformation of the external environment, have led to unbalanced and insufficient economic development in Macao. Small- and medium-sized enterprises are facing common difficulties such as the outflow of consumption and operational challenges. Macao also faces issues such as an ageing population, low birth rates and an imbalanced employment structure for young people. Competition from neighbouring regions in the tourism and gaming industry is intensifying and set to escalate.

Meanwhile, there remains a gap between the development of diversified industries and society's expectations, while Hengqin's role in supporting Macao's appropriate economic diversification remains limited. Deep-rooted conflicts that accumulated over the long term in Macao are gradually becoming apparent, and new circumstances and challenges are emerging during the process of economic recovery and transformation. Hence, a careful assessment of future economic development is essential. The momentum of the post-pandemic recovery of the tourism and gaming industry is also slowing, and this year's fiscal revenue may fall short of expectations. Some significant new

expenditures have not been included in the announced fiscal budget, potentially necessitating adjustments. Faced with both longstanding issues and new challenges, we must accurately identify changes, respond scientifically, proactively seek transformation, tackle challenges head-on, propose practical solutions to stabilise the economic foundation, stimulate economic vitality, strengthen management of expectations and broaden the scope for development.

As long as we maintain unwavering faith, resolutely pursue reforms, proceed steadily and strive diligently, we can strike a balance between immediate needs and long-term planning, address difficulties while bolstering confidence, harmonise effective markets with proactive governance, revitalise existing resources while optimising new resources, develop the economy while improving people's livelihoods, achieve high-quality development alongside high-level security, transform challenges into opportunities and pressures into motivation, leverage favourable conditions to overcome adverse factors, and break new ground for Macao's development, ensuring that Macao – the pearl on the palm of the motherland on the southern coast – shines even brighter.

2. Strengthen liaison and coordination mechanisms, break new ground for the development of the Macao SAR

Strengthening liaison and coordination mechanisms stands as a pivotal initiative of the new-term Government, to deepen public administration reform and elevate governance capabilities. Reinforcing top-level guidance and enhancing cross-sector coordination aim to effectively improve administrative efficiency and policy execution; and address long-standing issues such as poor inter-departmental communication, departments shirking responsibilities and fragmented governance – thus ensuring that all departments operate in unison with decisive and effective actions. By focusing on critical issues tied to Macao's long-term development and the general concerns of the public, the Government seeks to establish a comprehensive and well-coordinated strategy for planning reforms and promoting development.

The new-term Government has established the following six leading groups and working groups:

- A leading group on public administration reform;
- A leading group for promoting the construction of the Guangdong-Macao Intensive Cooperation Zone in Hengqin;
- A coordination group for public administration reform;
- A legal coordination working group;
- A city beautification and sanitation working group; and
- A working group for optimising the coordination of road works.

3. Step up efforts to expedite construction of the Guangdong-Macao Intensive Co-operation Zone in Hengqin, with Macao-Hengqin integration as the objective

The current-term Government will prioritise striving for high-quality achievements of the second-

phase development goals of the Cooperation Zone. Guided by President Xi's important directive on "three key-points", the Government will firmly embrace the positioning of "Macao + Hengqin", with Macao-Hengqin integration as the objective, leverage institutional innovation in legal systems as the breakthrough point, and pursue bold reforms and innovations to drive substantial progress and effectiveness in the construction of the Cooperation Zone.

The Government will strive for progress with institutional innovation in legal systems. The Government will optimise the coordinating role of the leading group for the promotion of the construction of the Guangdong-Macao Intensive Cooperation Zone in Hengqin; study and formulate important policies, laws and regulations supporting the construction of the Cooperation Zone; and promote the alignment of the regulatory systems for civil and commercial affairs between the Cooperation Zone, Macao and international standards.

The Government will capitalise on Macao's leading role to a greater extent; devote more resources and efforts to policy coordination, rules and regulations formulation, capital investment, promotion of joint investments and construction projects.

The Government will actively address existing issues and pragmatically plan for the key tasks of the second phase of developing the Cooperation Zone; and expedite the Cooperation Zone's industrial development plan, while focusing on areas relevant to Macao.

To enhance efforts to solicit business and attract investment, the Government will intensify efforts to attract top-tier enterprises that align with the Cooperation Zone's industrial development direction, as well as high-quality industrial projects and talents from both domestic and international sources, thus creating several landmark projects that can drive the Cooperation Zone's development.

To promote integration of Macao and Hengqin industries, the Government will implement the innovative model of "register in Macao and produce in Hengqin" to promote the integrated development of the traditional Chinese medicine (TCM) industry in Macao and Hengqin; optimise the multi-functional free trade account (EF account) system; accelerate cooperation between Macao and Hengqin in the bond market, wealth management and digital finance; and develop the "Macao for research and development, Hengqin for commercialisation" model to promote the transformation of Macao's research projects into business ventures in Hengqin.

To boost connectivity between Macao and Hengqin, the Government will fortify "physical connectivity", by promoting northbound travel of "single-licence plate vehicles" via Hengqin; and deepen "institutional connectivity" by optimising the two-tier closed-loop customs arrangement.

To enhance the provision of administrative and civil services, the Government will advance policy innovation in areas such as employment and entrepreneurship, cross-boundary professional practice, healthcare, education and social welfare in the Cooperation Zone.

4. Overall direction, goals and highlights of the Policy Address for the fiscal year 2025

The overall direction of Policy Address for 2025 is: reinforce diversification, improve livelihoods, enhance governance and integrate into our nation.

The major development goals of the Macao SAR for 2025 include: consolidate the momentum of economic recovery, foster appropriate economic diversification, and stimulate community economic growth to sustain positive growth in the Gross Domestic Product (GDP); continuously improve employment for residents, maintain the unemployment rate at a relatively low level, and stabilise prices and the supply of essential goods to continuously improve livelihoods; advance public administration reform, and strengthen liaison and coordination mechanisms to enhance governance; better integrate into national development, build a high-level platform for opening-up to the outside world, and safeguard national security and social stability.

(I) Build a vibrant economy, strive for development, seek advancement, and endeavour to promote appropriate economic diversification

1. Optimising the system of economic governance

The Government will enhance the planning regarding appropriate economic diversification, refine the “1+4” development plan for appropriate economic diversification, develop specialised medium- and long-term plans for nascent industries, and explore more innovative and forward-thinking policy reforms.

To boost support and financial investment in diversified industries, the Government will introduce fiscal and tax policies to support appropriate economic diversification; leverage non-gaming investments to support appropriate economic diversification, increase financial investment, expedite research on the establishment of a government industrial fund and a fund for transforming scientific and technological achievements into business applications.

2. Continuously optimising the business environment

The Government will set up a working group to review business regulations, refine civil and commercial legal systems, and strengthen inter-departmental collaboration to foster a “fair, transparent and predictable” business-friendly environment and orderly market.

The Government will focus on soliciting business and attracting investment in key industries. The Government will strengthen the inter-departmental investment committee’s role, so it can provide comprehensive support and assistance to investors implementing projects in Macao.

To improve the quality and efficiency of public administrative services, the Government will introduce a “One Stop” licensing service for tutorial centres, Chinese herbal stores and pharmaceutical stores.

To support the financial operations of small- and medium-sized enterprises (SMEs), the Government will launch the SME Digital Support Service.

3. Enriching the content of Macao as a world tourism and leisure centre

To promote the healthy and orderly development of the gaming industry in compliance with related laws, the Government will coordinate and prepare for the conclusion of the transition period of “satellite casinos”; urge gaming concessionaires to effectively engage in non-gaming investments; guide concessionaires to allocate more resources to support key industrial projects in Macao and Hengqin, as well as branded projects that enhance Macao’s overall competitiveness.

To broaden the base of international visitors, the Government will expand international markets

in Northeast Asia, Southeast Asia, South Asia and South America; establish new overseas economic, trade, tourism and cultural offices in Southeast and Northeast Asian countries; collaborate with gaming concessionaires to strengthen international market promotions.

The Government will strengthen the promotion of Macao as a tourism and leisure destination and showcase its rich “Tourism +” elements to the international community.

4. Expediting development of nascent industries

To promote the development of TCM and Big Health industries, the Government will encourage large-scale medical conferences and exhibitions to be held in Macao; expedite research and development of traditional and classical TCM prescriptions, and transform research results into commercial products; and leverage the leading effect of the Peking Union Medical College Hospital to boost medical tourism.

To foster the development of modern financial services, the Government will cultivate and expand the bond market; study the potential introduction of subsidies for bond issuance fees; optimise the Macao Central Securities Depository, in phases; expedite legislation on the Securities Law and the Investment Funds Law; and promote research and development of the “Digital Macao Pataca”.

To develop high-tech industries suitable for Macao, the Government will continue to implement the Technology Enterprises Certification Programme; nurture high-tech start-ups; launch the Funding Scheme for Innovation and Research and Development by Enterprises; study the potential establishment of a patent ownership system for university-enterprise cooperation projects supported by MSAR Government funding.

To promote the market-oriented, professional, international, digitalised and green development of the exhibition industry, the Government will encourage the industry to shift towards a business model that attracts both high-quality exhibitions and conferences to Macao; and leverage the concept of “first release economy” to enhance Macao’s commercial vitality and innovation.

To expedite the development of the cultural and sports industry, the Government will host international cultural and art events; establish Macao as a “City of Performing Arts”; launch the “Film and Television Industry Talent Training Programme”; develop Macao as a “City of Sports”.

To support the transformation and upgrading of traditional industries, the Government will provide multi-faceted support for exploring new markets for “Made in Macao”, “Macao-branded” and “Macao designed” products.

To enhance the development of the digital economy, the Government will expand the scope of Faster Payment System services.

5. Developing new quality productive forces in accordance with Macao’s situation

Taking into account the actual situation in Macao, the cultivation and development of new quality productive forces will be supported through the integrated development of education, science, technology and talent nurturing.

To build a high-quality basic education system, the Government will increase the subsidies for free education, tuition fees and recurrent education, and support schools with optimising teaching environments and improving faculty welfare; and boost the application of smart technology.

To foster the development of tertiary education, the Government will continue to expedite key research projects such as “Macao Science 1” and “Macao Science 2”; and expand joint cultivation programmes between local tertiary education institutions and overseas renowned institutions.

To facilitate technological innovation, the Government will complete the restructuring of Macao’s state key laboratories; and accelerate the transformation of research results through the Industry-Academia-Research Online Matching Platform and the Science and Technology Week.

To optimise the talent system, the Government will press ahead with the Programme for the Development of Scientific Innovation Talent of the Youth Science and Technology Village; and optimise the Talent Training and Certification Incentive Programme.

The Government will launch the third phase of the talent importation programme; encourage the return of Macao talents from abroad, while attracting sought-after, high-calibre talents from around the world; and organise the Third Guangdong-Hong Kong-Macao Greater Bay Area High-quality Talent Development Conference.

6. Reviving the community economy with comprehensive measures

To utilise and revitalise old urban areas, the Government will support participation of SMEs in the revitalisation of historical areas to create high-quality cultural streets with unique characteristics.

In terms of reviving the community economy, the Government will enhance and launch the 2025 Community Consumption Rewards Programme.

A scheme providing interest subsidies on bank loans for SMEs will be launched. The maximum annual rate for subsidies of loan interest will be four percent, with a maximum subsidy period of three years, for each eligible business or enterprise owner. The maximum loan amount for each beneficiary will be five million patacas, and the maximum total loan amount eligible for the subsidy scheme will be ten billion patacas.

A “Three-Tier Support Programme” will be launched. Building on the existing distinctive shop programme, a new specialised programme will be introduced. The Government will support industry associations with conducting a new round of “Macao Classic Brand” evaluation, selecting “Macao Classic Brands”.

To enhance overall cultural soft power and tourism appeal, the Government will develop the “Waterfront Historical Tourism Axis” and the “One River, Two Banks” cooperation axis. The Lai Chi Vun Shipyard area on Coloane will be developed as an urban cultural and tourism facility.

(II) Ready to take responsibilities, focus on practicality and make a difference, while staying committed to enhancing the SAR’s governance

1. Furthering public administration reform

The Government will deepen public administration reforms; review and reformulate the organisational structure of public departments; conduct organisational restructuring in phases; and initiate structural reorganisation of the Public Administration and Civil Service Bureau and the Municipal Affairs Bureau.

The Government will reform the civil service management system, to build a team of civil servants

characterised by patriotism, diligence, efficiency and integrity. The Government will also improve the staff quota system and implement an accountability system for leaders and persons in charge.

The Government will upgrade “Macao One Account”; boost the application of the Business and Associations Platform; and optimise registration and notarial services to provide greater convenience to residents and business operators.

To optimise the mechanism for collecting public opinions, the Government will reform the mechanism for handling the collection of public opinions; and review the functional positioning, responsibilities, membership and operational support of existing advisory bodies.

2. Further modernising the rule of law

To strengthen the coordination of legal work, the Government will formulate annual, medium-to-long-term and thematic legislative plans; and enhance positive interactions between the executive and legislative systems.

The Government will make further progress with legislative work and amendments concerning priority areas. It will systematically review administrative approval procedures such as for permits, licences and authorisations spanning various industries. Administrative approvals will be cancelled for economic activities with a relatively low degree of risk. Legislative work on key areas such as advertising and the regulatory system for certain economic activities will be expedited. The review of major codes, with priority given to the Administrative Procedure Code and Civil Procedural Code will begin in 2025.

The Government will enhance judicial mutual assistance and cooperation with mainland China and the Hong Kong SAR; and sign the Agreement on the Transfer of Sentenced Persons, the Agreement on the Surrender of Fugitive Offenders and the Agreement Concerning Mutual Legal Assistance in Criminal Matters with Kazakhstan.

The Government will support judicial authorities with improving their operations and lawfully safeguard freedom of the press.

3. Resolutely safeguarding national security and Macao’s stability while preventing various risks

To further safeguard national security, the Government will enhance the system to ensure that the National Security Adviser and the National Security Technical Advisers perform their duties in accordance with the law, and explore restructuring the Committee for Safeguarding National Security and its supporting executive bodies. The Government will forge ahead with legislative work on preventing, investigating and suppressing crimes related to terrorism.

To strengthen cybersecurity infrastructure, the Government will upgrade the Cybersecurity Situational Awareness System (Phase IV).

The Government will implement modernisation and smart management of civil defence and conduct the Crystal Fish 2025 civil protection drill.

To guide and regulate the development of associations, the Government will improve the primary governance systems, and support the development and expansion of patriotic organisations.

The Government will organise a series of activities commemorating the 80th Anniversary of

Victory of the Chinese People’s War of Resistance against Japanese Aggression and the World Anti-Fascist War. Leveraging the opportunity of the 10th Anniversary of the National Security Education Day, the Government will focus on promoting the Constitution, the Basic Law and the legal system for safeguarding national security to continuously enhance the public’s sense of patriotism and awareness of rule by law.

4. Implementing the principle of “patriots governing Macao” to ensure successful completion of the Legislative Assembly elections

In 2025, the oath-taking of both newly recruited and in-service civil servants at all levels will be conducted in accordance with the law.

To ensure the successful completion of the Legislative Assembly elections, the Government will strictly enforce an eligibility review mechanism in accordance with the Basic Law and the newly revised Legislative Assembly Election Law, to implement the principle of “patriots governing Macao”.

5. Optimising the oversight and supervisory system

The Government will continuously strengthen oversight and supervisory responsibilities.

To enhance oversight over corporations that are fully-owned or majority-owned through public capital, the Government will evaluate their performance in accordance with the law.

(III) Resolving people’s difficulties, alleviating people’s hardships, improving people’s livelihoods, striving for better living standards for the people

The Government will optimise fiscal resources and implement targeted, preferential policies to channel resources to the community. Operating according to the principle of fiscal balance, we will offer targeted assistance to the elderly, children, people with disabilities and disadvantaged communities, ensuring a solid safety net for people’s livelihoods and promoting social equity.

The Government will make a timely review of the Wealth Partaking Scheme. During 2025, the Wealth Partaking Scheme will distribute 10,000 patacas to each eligible permanent resident and 6,000 patacas to each eligible non-permanent resident.

1. Improving employment

The Government prioritises the protection of Macao residents’ employment, with dynamic regulation of the numbers of non-resident workers. Strict measures are taken against illegal work and false employment. We will optimise the mechanism for promoting local employees and localise senior management positions within integrated tourism and leisure enterprises.

The Government will improve labour laws and regulations; and commence a study on increasing the number of days for maternity leave and annual leave.

The Government will develop a vocational education system that integrates industry and education. A comprehensive vocational training platform will be established. In collaboration with integrated tourism and leisure enterprises, a specialised programme for “Employment + Training” will be launched.

2. Strengthening social security

The Government will offer targeted assistance to disadvantaged communities; disburse an additional month of financial assistance to eligible families; increase the ordinary and special disability subsidies to 10,000 patacas and 20,000 patacas per year, respectively; increase the disability gratuities to 3,900 patacas per month, appropriately increase the unemployment and sickness allowances; and continue disbursing the carers allowance.

Pension and old age allowance will be increased, with the pension rising to 3,900 patacas per month and the old age allowance increasing to 10,000 patacas per year.

To help take good care of elderly citizens, the Government plans to create a database covering the housing conditions of elderly singletons and doubletons; and commence the next phase of the Ten-year Action Plan for the Provision of Services for the Elderly (2026-2035).

The Government will continue opening individual accounts of the Non-mandatory Central Provident Fund for eligible Macao residents, providing a start-up fund of 10,000 patacas each. An additional fund of 7,000 patacas, based on budget surplus, will be injected into each account of eligible Macao residents.

3. Continuously improving social services

To strengthen policies related to encouraging childbirth, a childcare allowance scheme will be launched, disbursing an allowance of 1,500 patacas per month, totalling 18,000 patacas per year, for permanent residents who have children who are under three years old. The birth allowance will be increased to 6,500 patacas to each new-born, while the marriage allowance will rise to 2,220 patacas. The Medically Assisted Reproduction Subsidy Scheme will be introduced and the next phase of planning for the Macao Women's Development Goal Plan will commence.

To improve rehabilitation services, social service resources will be channelled to non-governmental social service organisations. Planning will commence for the next phase of the Rehabilitation Services Action Plan (2026-2035). An early treatment service facility will be set up in the Northern District, while an elderly daycare centre and a comprehensive rehabilitation service centre will be set up in Eastern District-2.

4. Improving healthcare services

To enhance the healthcare system, the Government will optimise the functions of the Macao Medical Center of Peking Union Medical College Hospital to improve medical services and the healthcare system. The health centre in Eastern District-2 is expected to commence operations in the second half of 2025. We will gradually plan and develop the Macao Medical Center of Peking Union Medical College Hospital into a high-level training institution in Macao. The Government will increase the value of healthcare vouchers to 700 patacas per year.

5. Optimising housing policy

The Government will review and optimise housing policies, adjust housing supply schemes to better match the housing needs of residents with different income levels.

In terms of expediting the construction of public housing, the Government will actively assist

households with financial difficulties on the public housing waiting list to resolve their housing issues, strive to reduce average waiting times and continue the rent waiver for public housing tenants.

To ensure reasonable arrangements for the supply of Home-Ownership Scheme housing, the Government will move forward with construction and optimise resource allocation according to circumstances, and examine the feasibility of a Home-Ownership Scheme housing exchange scheme.

The Government will improve the services of Government Apartments for Senior Citizens, and accept regular applications for these units.

6. Branding Macao as a healthy and vibrant city

In collaboration with Guangdong and Hong Kong, we will spare no effort in organising the 15th National Games, the 12th National Games for Persons with Disabilities and the 9th National Special Olympic Games.

The Government will continuously promote sport for all; and conduct the fifth Macao Residents Physical Fitness Assessment.

7. Building a charming, liveable and tourist-friendly city

To facilitate urban renewal, the Government will strengthen the management of Macau Urban Renewal Limited, accelerate progress with existing renovation projects, and expand the models for urban renewal.

To enhance urban planning, the Government will continue the detailed district planning of Outer Harbour-1, Outer Harbour-2, Northern District-1, and Central Taipa-2.

The Government will revise the basis for the calculation of land concession premium in 2025, making reasonable adjustments to land use costs.

To improve traffic control and management, the Government will commence the interim review of the second decade of the Macao Road Traffic and Transport Planning Study; conduct a mid-term evaluation of the light rail contract implementation in 2025, initiate preliminary studies on extending the light rail network to the Macao Peninsula; and examine the feasibility of introducing online ride-hailing taxi services.

To build a green Macao, the Government will initiate a study of a new environmental protection plan; increase the proportion of new energy buses, aiming for this to exceed 94 percent by the end of 2025; strengthen legislation to strictly regulate air pollutant emissions; and continue the subsidy scheme for phasing out highly polluting vehicles.

To build a beautiful Macao, the Government will leverage the role of the city beautification and sanitation working group to improve the city's appearance; and press ahead with the following projects: construction of the green promenade along the southern shores of the Macao peninsula and the Round-the-island Leisure Walkway in Coloane, renovation of the leisure area in the Northern District and development of the Hac Sa Youth Activity Experimental Camp.

To accelerate development of a smart city, the Government will continue broadening the coverage of Macao's free Wi-Fi and push ahead with legislative work on the Telecommunications Law.

To strengthen maritime management and utilisation, the Government will expedite legislative

work on the Maritime Area Use Law.

8. Improving youth policies to create better conditions for youth development

The Government will commence a mid-term review of the Macao Youth Policy (2021–2030); enhance the extended education scheme to promote patriotism; and launch a study tour to the Guangdong-Macao Intensive Cooperation Zone in Hengqin, to help young people integrate into national development.

To promote youth employment and entrepreneurship, the Government will take the following measures: Firstly, the Student Career Planning Blueprint will be systematically promoted. Secondly, the number of internship places for Macao tertiary students with designated enterprises in mainland China will increase to 520. After completion of their internship, each student will be offered a subsidy of 5,000 patacas. Thirdly, the Government will introduce new measures to support young people seeking employment in the Greater Bay Area. Young people aged 35 years or below who take up occupations in the nine Greater Bay Area cities on the Chinese mainland and the Guangdong-Macao Intensive Cooperation Zone in Hengqin will each be offered a monthly subsidy of 5,000 patacas, for a maximum of 18 months. Fourthly, the Young Entrepreneur Incubation Centre will be given full play.

(IV) Promoting exchanges, expanding opening-up, sharing prosperity, accelerating integration into national development

The Macao SAR will leverage its positioning as “One Centre, One Platform and One Base” and adopt the “Go North, Head South, Move West, Navigate East” strategy. “Go North” involves actively participating in the development of the Greater Bay Area and strengthening cooperation with mainland provinces and cities; “Head South” entails expanding into Southeast Asian and South Asian markets and jointly exploring Northeast Asian markets to support the Belt and Road initiative; “Move West” focuses on accelerating the development of the Cooperation Zone in Hengqin and promoting the growth of the western Guangdong region; “Navigate East” involves venturing into international markets, enhancing economic, trade, financial and cultural exchanges with Portuguese- and Spanish-speaking countries, and strengthening internal and external connectivity to build a high-level bridgehead for opening-up to the outside world.

1. Proactively participate in high-quality development of the Guangdong-Hong Kong-Macao Greater Bay Area

The Government will implement the 2025 Arrangements of Key Projects for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area; and actively coordinate building a single free trade zone spanning the Chinese mainland, Hong Kong and Macao.

The Government will seek support for establishing a “state university information and communication technology transfer centre” for the Greater Bay Area, in Macao, and promote the construction of the Guangzhou-Shenzhen-Hong Kong-Macao technological innovation corridor.

To facilitate cross-boundary data flows in the Greater Bay Area, the Government will boost the implementation of the Memorandum of Understanding on Facilitating Cross-boundary Data Flows Within the Guangdong-Hong Kong-Macao Greater Bay Area.

The Government will continue enhancing cooperation in areas such as electronic payments, cross-boundary financial services, intellectual property protection, recognition of vocational skills accreditation, social security, cross-boundary logistics and environmental protection.

2. Promoting mutual cooperation with Portuguese-speaking countries and expanding our international circle of friends

The Government will implement outcomes of the sixth Ministerial Conference of the Forum for Economic and Trade Cooperation between China and Portuguese-speaking Countries to foster collaboration in modern financial services, environmental protection, cross-boundary e-commerce and the digital economy; and fully leverage Macao's function as a platform for promoting exchanges and cooperation between China and Spanish-speaking countries in finance, culture, tourism and cross-boundary e-commerce. The Government will prepare for the Second China-Portuguese-speaking Countries Economic and Trade Expo (Macao).

The Government will push ahead with constructing the centre for science and technology exchanges and cooperation between China and Portuguese-speaking countries.

The Government will fully leverage the functions of the Pavilion of China-Portuguese-speaking Countries Commercial and Trade Service Platform to position Macao as the "launchpad" for products from Portuguese-speaking countries entering the Guangdong-Hong Kong-Macao Greater Bay Area market.

To boost international cooperation, the Government will strive to join more international or regional economic and trade organisations. We will actively promote international exchanges and cooperation with Europe and Portuguese-speaking countries and proactively engage with the European Union to work towards the resumption of the EU-Macao Joint Committee meetings.

3. Participating in and supporting the high-quality "Belt and Road" initiative

To effectively implement the tasks outlined in the Five-Year Work Plan for Macao's Participation and Collaboration in the "Belt and Road" Initiative (2024-2028), the Government will explore the establishment of a government-owned company or fund to execute the "bring in" and "go global" strategies for enterprises, goods and capital; and continue to leverage the strength of overseas Chinese and their families who have returned to Macao, to expand exchanges and cooperation with countries and regions along the "Belt and Road".

4. Continuously expanding the breadth and depth of exchanges and cooperation with the mainland

The Government will leverage the existing cooperation mechanisms between Macao and Guangdong, Beijing, Shanghai, Fujian and Sichuan, as well as the task forces for cooperation with Hainan, Chongqing, Shenzhen and Foshan.

The Government will continue to support rural revitalisation in Xiushui county, Jiangxi Province, and sign the third batch of agreements on cooperation in rural revitalisation .

5. Strengthening international cultural exchanges and enhancing Macao's cultural influence

The Government will seize the opportunities arising through the 20th anniversary of the Historic Centre of Macao's inclusion in the World Heritage List to organise high-quality international cultural forums and series of events centred on the theme of exchanges between international civilisations.

The Government will strengthen cultural heritage conservation; plan construction of a public library on lot B10 in Eastern District-2, and expedite construction of the new Macao Central Library.

To leverage Macao's status as a Culture City of East Asia 2025, the Government will strive to host the China-Japan-Korea Culture Ministers' Meeting and Tourism Ministers' Meeting in Macao.

(V) Leveraging advantages, increasing impetus, pursuing long-term development, initiating major construction projects

The MSAR Government will review the implementation of the Second Five-Year Plan and begin drafting the Third Five-Year Plan. The Government will plan and introduce a series of iconic and impactful major projects from a long-term and holistic perspective.

1. Building a Macao-Hengqin international education (university) town
2. Building an international integrated tourism and cultural zone in Macao
3. Building Macao as an international air transport hub on the west bank of the Pearl River
4. Building a technology research industrial park in Macao

Conclusion

At this new historical starting point, the MSAR Government will work hand-in-hand with all sectors of society, guided by President Xi's important speeches during his visit to Macao, unwaveringly implement the "One country, two systems" principle, uphold national sovereignty, security, and development interests, take reform and innovation as the driving force, prioritise appropriate economic diversification, focus on the construction of the Cooperation Zone in Hengqin as a major mission, integrate with national development, and enhance people's well-being as the fundamental goal, as we forge ahead to break new ground for all initiatives.

With the strong leadership of the Central Government and the concerted efforts of the community and the public, the new-term Government is confident, determined and capable of addressing all risks, difficulties and challenges on the path forward, writing a splendid new chapter in the practice of "One country, two systems" with Macao characteristics, and making new and greater contributions to the country's high-quality development with Chinese characteristics and to the cause of national rejuvenation.

Chief Executive
The Macao Special Administrative Region
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