

The Government continuously improved the mechanisms for safeguarding national security; fully supported the National Security Advisor and the National Security Technical Advisors in performing their statutory duties; adhered to bottom-line thinking to strengthen prevention, early warning, and targeted deployment in accordance with the law; effectively carried out anti-interference and anti-infiltration work; and effectively managed various cyber security risks.

The construction of the urban security system has been continuously improved. Comprehensive security control has been strengthened, to ensure the safe conduct of large-scale events. The sixth phase of the research and planning of the ‘Sky Eye’ camera surveillance has been completed. The construction of the maritime operations command centre has been continuously enhanced, focusing on maintaining maritime safety. The new civil defence model has been fully implemented. Regional police cooperation has been strengthened, to effectively prevent and combat various illegal and criminal activities.

In 2024 – the 10th anniversary of the holistic approach to national security, the MSAR Government and the Liaison Office of the Central People’s Government in the Macao SAR jointly held the National Security Education Exhibition for the seventh consecutive time, with the theme “Holistic National Security Concept, Leading Innovation for the 10th Anniversary”. The number of visitors reached a new high, achieving excellent results with publicity and education. Citizens, social groups, youth organisations, educational institutions, public departments, and private organisations enthusiastically visited the exhibition, with the number of visits exceeding 220,000 and the dedicated webpage receiving nearly three million views. The exhibition has become the most influential national security education platform in Macao.

The Macao SAR has gradually formed a full-echelon patriotic education system, including the Patriotic Education Camp for first-year junior secondary school students to cultivate a sense of national identity; the Guangdong-Macao Intensive Cooperation Zone in Hengqin Study Tour for first-year senior secondary school students, which connects to the National Defence Education Camp for the second-year junior secondary school students and the Outdoor Camp for the third-year junior secondary school students, thus forming a “national security education chain”. As regards the curriculum, higher education has achieved full coverage of courses on the Constitution and the Basic Law, and in the 2024/2025 academic year, supplementary teaching materials on ‘National Security Education’ covering universities, secondary schools, primary schools, and kindergartens were introduced to widely enhance residents’ awareness of national security and deeply cultivate the core values of patriotism and love for Macao.

Implementing the Central Government’s Favourable Policies for Macao and Achieving New Developments in Economic Diversification

In 2024, the MSAR Government fully implemented a series of Central Government policies for benefiting Macao, and adopted a proactive fiscal policy to increase infrastructure investment, to expand domestic demand and promote steady economic recovery. The annual GDP reached 403.3 billion patacas, representing year-on-year growth of 8.8 percent in real terms, with the overall scale of the economy recovering to 86.4 percent of the 2019 level.



The Government seized the opportunities arising through the addition of new Chinese mainland cities to the facilitated individual travel (FIT) scheme for Hong Kong and Macao; capitalised on the implementation of successive convenient and business-friendly boundary-crossing policies and measures; disseminated information on Macao tourism; and launched travel and consumer promotions through multiple channels, boosting an ongoing rebound in both Chinese mainland and international visitor arrivals. In 2024, the total number of inbound visitors reached 34,928,650, representing a year-on-year increase of 23.8 percent, with the number of international tourists rising by 66 percent to 2,423,093. Total tourist spending (excluding gaming) increased by 5.8 percent year-on-year, to 75.36 patacas.

High-quality development of the integrated tourism and leisure industry

In 2024, the Government actively promoted high-quality development of the integrated tourism and leisure industry, and continued enhancing the “Tourism +” strategy and enriching non-gaming elements to demonstrate Macao’s diverse cultural and tourism integration, to polish Macao’s profile (“golden calling card”) as an international metropolis. The Government facilitated investments by integrated tourism and leisure businesses in developing non-gaming elements, promoted revitalisation of six historical and cultural areas, and supported small- and medium-sized enterprises in operating commercial projects with distinctive features and vibrant atmospheres in tourist areas, resulting in a significant increase in visitor footfall and cultural and tourism consumption in the old districts.

The Government revised the legal system to further improve the monitoring and regulation of the gaming industry. A mechanism for implementation of non-gaming elements was established, and the casino gaming concessionaires were strictly monitored to ensure they fulfil their commitments

under the concession contracts, with a view to injecting new impetus to enrichment of the content of Macao as a world tourism and leisure centre, and facilitating the development of the integrated tourism and leisure industry. In 2024, the gross revenue of games of fortune was 226.782 billion patacas, representing a year-on-year increase of 23.9 percent. The figure was boosted by a 24.77 percent year-on-year increase in revenue from mass gaming floors to 172.018 billion patacas, which was 9.4 percent higher than the figure in 2019. The mass gaming floor revenue accounted for 75.85 percent of the total gaming revenue for the year, and set a new historical high.

The “1+4” industry structure has been established

The Government has effectively implemented the Development Plan for Appropriate Economic Diversification of the Macao Special Administrative Region (2024-2028), and pragmatically facilitated the development of the four key industries; and has established a statistical framework for the “1+4” nascent industrial structure.

During the year, the Government promoted agglomerated development and upgrades of the traditional Chinese medicine and Big Health industries, and actively encouraged local businesses to design and develop tourism products with traditional Chinese medicine health food therapy and wellness as the theme. The Traditional Chinese Medicine Science and Technology Industrial Park of Cooperation between Guangdong and Macao (GMTCM Park) continued attracting key enterprises and projects, resulting in a noticeable clustering effect of the traditional Chinese medicine and Big Health industries. As at the end of December 2024, the GMTCM Park had 233 registered enterprises, 86 of which were Macao-based. Macao Union Hospital, which officially commenced operation on 16 September 2024, has enhanced the attractiveness of Macao’s specialist medical services with high-end services, attracted more tourists to Macao for medical, wellness and healthcare purposes, and promoted the development of the Big Health industry by launching health-oriented service products in conjunction with integrated tourism and leisure enterprises.

The modern financial services industry continued to develop steadily. The Government continued perfecting the regulatory system related to the bond market, and facilitated the connection of domestic and overseas investment and financing. In April 2024, the first company recommended by the Guangdong-Macao Intensive Cooperation Zone in Hengqin received approval to operate a specialised private equity fund management business in Macao; and in July 2024, the first public fund in Macao was formally established. The Investment Funds Law has been passed to the Legislative Assembly for deliberation. The Insurance Intermediary Activities Law was passed by the Legislative Assembly, and would come into effect on 1 August 2025. The revised implementation details for the pilot scheme of Cross-boundary Wealth Management Connect in Guangdong-Hong Kong-Macao Greater Bay Area have come into force, to further optimise the pilot scheme. After years of preparation, the project on research and development of the digital pataca (e-MOP) has reached a substantive implementation stage. A public demonstration of the prototype system was conducted in December 2024, and the project aimed to enter the sandbox testing stage by the fourth quarter of 2025.

Also during the year, the Government promoted transformations and upgrades of high technology industries and traditional industries. The Work Plan for Restructuring the State Key Laboratories in Macao has been endorsed by the Ministry of Science and Technology of the People’s Republic

of China (MOST), and the restructuring work is underway. By December 2024, 33 technology enterprises had been certified under the Technology Enterprises Certification Programme, covering fields including integrated circuits, information technology, traditional Chinese medicine, and artificial intelligence, employing about 1,300 people and generating annual revenues of over three billion patacas.

The exhibition and convention, commerce and trade, and culture and sports industries have achieved further progress. Macao's convention and exhibition industry has developed into an internationally recognised brand, as the Government continued optimising the “industry + convention” business environment and boosting appeal to business through exhibitions. In 2023 and 2024, Macao was named the “Best Convention City (Asia)” and “Best BT-MICE City” for two consecutive years. More ICCA-accredited conventions were held in Macao, and more professional merchants and buyers came to Macao to participate in the exhibitions and launch their investment projects. Throughout 2024, Macao hosted a total of 1,524 MICE events, representing a year-on-year increase of 31.4 percent. It is estimated that these events generated approximately 5.48 billion patacas in revenue for Macao's non-gaming industries.



Macao was selected as China's Culture City of East Asia 2025, bringing a distinctive golden calling card to Macao as an international metropolis. The Government also expedited the establishment of Macao as a “City of Performing Arts” and a “City of Sports”. From 2020 to 2024, Macao organised 60 large-scale sports events and 56 large-scale cultural and arts events, attracting more than 21 million participants.

The Government alleviated pressures on small- and medium-sized enterprises and promoted the development of a community economy. The maximum loan repayment period of the assistance schemes for small and medium-sized enterprises (SMEs) and young entrepreneurs has been extended to 10 years. The Government strengthened online and offline publicity to encourage residents and

tourists to spend within the community, boosting the community’s consumption potential. Notably among these community-oriented promotions, the “Weekend Consumer Rewards in Northern District” saw a total of over 29.75 million patacas in e-commerce discounts reimbursed, boosting consumption in the Northern District by about 150 million patacas. The “Macao Spending Rewards” mega consumer promotion campaign recorded redemption of e-commerce discounts totalling around 227 million patacas, stimulating over 1.1 billion patacas in consumption across Macao.

Enhancing Hengqin-Macao In-depth Integration and Pursuing Joint Development via a Cooperation Platform Between China and Portuguese-speaking Countries

2024 marked the 25th anniversary of Macao’s return to the motherland, and was an important year for the Macao SAR regarding deepening appropriate economic diversification and integrating into the national development plan. In its role as the first new model of joint consultation, joint construction, joint management, and shared benefits between Guangdong and Macao under the “One country, two systems” principle, Guangdong-Macao Intensive Cooperation Zone in Hengqin (“Cooperation Zone”) implemented a two-tier management model in 2024, along with a series of policy measures, to achieve better connections and integration between Macao and the Cooperation Zone. Regarding the construction of the Guangdong-Hong Kong-Macao Greater Bay Area, the MSAR Government actively promoted the implementation of various policy measures concerning the economy and people’s livelihoods, to better enable Macao residents and enterprises to live, work, and conduct business in the Greater Bay Area.



Since the establishment of the Guangdong-Macao Intensive Cooperation Zone in Hengqin in 2021, and with the strong support of the Central Government, the MSAR Government has regarded the high-quality completion of the first-phase development goals of the Cooperation Zone as an important political task. Together with Guangdong Province, we have worked hard and achieved significant progress. The operating entities and added value of Macao-funded enterprises have significantly increased, the proportion of the “four nascent industries” has continued to rise, the livelihood index related to Macao has significantly improved, and work on integrating Macao and Hengqin has accelerated.