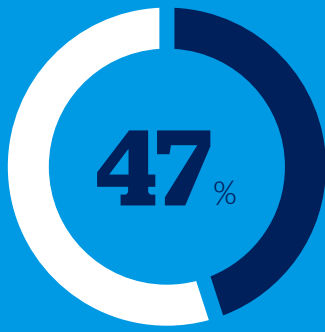


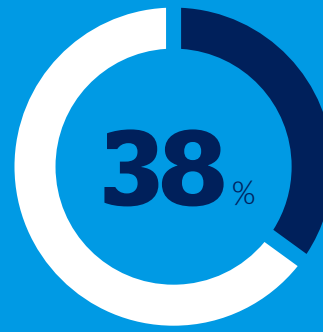
Hong Kong SME Survey 2023



Hong Kong's SMEs are generally positive for 2023 but express concerns about a potential economic downturn, customer acquisition and business costs.



47%
of SMEs anticipate business sales rising and a positive economic outlook



38%
are concerned about a possible economic downturn that could impact their business



The top three economic conditions concerning Hong Kong SMEs



58% ↓

Deteriorating investor and consumer confidence



51% ↑

Rising global inflation



48% ↓

Decreasing demand from customers within Hong Kong

SMEs reconsidering increasing overseas representation

47% ↑

of SMEs planning to increase their overseas representation in 2023

81% ↑

of SMEs with an international presence and plans to expand considering buying multi-country insurance

14% ↑

of SMEs without an international presence planning to expand into other markets

The top 3 business risks concerning Hong Kong SMEs, yet a minority of SMEs have relevant insurance



75% ↓

the loss of income due to business interruptions

15% of SMEs held relevant insurance



70% ↓

losing key staff

16% of SMEs held relevant insurance



69% ↓

equipment breakdown

18% of SMEs held relevant insurance