

# KEY PERFORMANCE INDICATORS

Level of Industry Income	2024/25 Target	2024/25 Actual
Industry Contribution (HK\$ million)	72.10 (20.6%)	73.68 (21.0%)
Industry Income (HK\$ million)	119.11	100.14 <sup>1</sup>
Level of industry and other income <sup>2</sup>	63.5%	59.2% <sup>3</sup>
R&D Projects		
Number of ongoing R&D Projects as at end of the reporting period	54	76
Number of ongoing R&D projects as at end of the reporting period involving industry participation <sup>4</sup>	33	37
Number of companies participating in these ongoing R&D projects <sup>5</sup>	74	91
Utilisation of Research Output of ITF-funded R&D Projects		
Number of licensing agreements signed	30	32
Number of contract research projects undertaken <sup>6</sup>	55	83
Public Sector Trial Scheme Projects		
Number of ongoing Public Sector Trial Scheme projects as at end of the reporting period	5	9
Number of organisations benefitting from these Public Sector Trial Scheme Projects <sup>7</sup>	5	11
Other Performance Indicators		
Number of patents filed (number of inventions)	66 (34)	66 (34) <sup>8</sup>
Number of patents granted <sup>9</sup>	68	47 <sup>10</sup>
Number of academic/industry awards received <sup>11</sup>	62	52

1. Industry income is calculated on a cash-received basis. Clients have had issues making payments due to the adverse global economic conditions.

2. Level of industry and other income (%) is calculated by:

$$\frac{(1) \text{ Industry Contribution Pledged}^{\wedge} + (2) \text{ Other Sources of Financial Contribution Pledged}^{\wedge} + (3) \text{ Commercialisation and Other Income Received}^{\ast}}{(4) \text{ Approved R\&D Project Expenditure}^{\wedge}} \times 100\%$$

<sup>\*</sup> Commercialisation income received refers to income arising from licensing, contract services, royalties and others (e.g. sale of IPs etc.) but excluding those from Public Sector Trial Scheme Projects, seed projects and public sector platform projects with sponsorship waived by Commissioner for Innovation and Technology (CIT). Other Income also includes non-ITF Government funding schemes.

<sup>^</sup> Excluding Public Sector Trial Scheme Projects, seed projects and public sector platform projects with sponsorship waived by CIT.

3. Commercialisation income was affected by the delayed payments from clients and this in turn significantly impacted the level of industry and other income.

4. Refer to the number of on-going R&D projects as at 31 March 2025 involving industry contribution.

5. Refer to the number of sponsorship companies participating in on-going R&D projects as of 31 March 2025.

6. Referred to non-ITF Contract Research in which a company or entity pays 100% of the full costs for the project.

7. Refer to the number of public sector organisations involving in trials under on-going and completed public sector trials projects during the year.

8. The number of patents granted and filed in Hong Kong in fiscal year 2024/25 are 27 and 34 respectively.

9. Number of patents granted depends on number of patents filed in previous years. It typically takes two to three years to get a patent granted.

10. Several patents that should have been issued in fiscal year 2024/25 had been granted in fiscal year 2023/24, resulting in an unusually high number for fiscal year 2023/24 and a lower number in fiscal year 2024/25.

11. There was a strategic shift to prioritise the quality over the quantity of awards and this strategy resulted in a decrease in the number of applications for awards. Compared with fiscal year 2023/24, applications for awards in fiscal year 2024/25 for the International Exhibition of Inventions Geneva decreased from 33 to 24, while that for Asia Exhibition of Innovations and Inventions Hong Kong decreased from nine to four. The number of awards received is therefore lower than the original target.