

Seventeenth Edition 第十七期 March 2026 2026年3月

'ONE COUNTRY
TWO SYSTEMS'
INDEX

「一國兩制」指數

ADVANCE
VERSION
預覽版

podresearch.hk
info@podresearch.hk

CONTENTS

PREFACE	2
KEY FINDINGS	3
EXECUTIVE SUMMARY	3
INDEX AT-A-GLANCE	4
2025 H2 OVERVIEW	5
1. INTRODUCTION	8
2. 1C2S INDEX	9
2.1 Public opinion	9
2.2. International perception.....	12
2.3. Significant events	16
3. 1C2S MASS MEDIA INDEX	18
3.1. Recent trend	18
3.2. Channel variations.....	19
4. POLITICAL ORIENTATION	22
4.1. De-radicalisation of youths.....	23
5. CONTINUATION OF 1C2S	24
6. CITIZENS' IDENTITY	26
6.1. Rank correlation.....	27
7. TOPICAL ISSUES	28
7.1. Emigration	28
7.2. Confidence in the Hong Kong education system.....	30
7.3. Satisfaction with the performance of civil service.....	32
8. RECENT EVENTS	34
8.1. Satisfaction with Hong Kong government.....	34
8.2. Optimism towards the new Legislative Council	34
8.3. Northern Metropolis Development Plan	35
APPENDICES	36
I. Methodology	36
II. Comparable Surveys	51

Preface

The implementation of 'One Country Two Systems' (1C2S), as a groundbreaking institutional practice, has, since its inception in 1997, achieved significant successes while simultaneously encountering numerous challenges. Its long-term development hinges upon the sustained attention and in-depth discussion from all sectors of society. Based on this understanding, POD Research Institute (formerly known as: 'Path of Democracy') first released an objective evaluation report on the implementation of 1C2S in July 2017, aiming to contribute its humble effort towards its comprehensive and accurate implementation.

The construction of the 'One Country Two Systems' Index is primarily based on local public opinion and the international community's views on its current status. We regularly conduct public opinion surveys to capture the attitudes of Hong Kong citizens, supplemented by assessments from global think tanks. This approach strives to comprehensively reflect the true perceptions of both Hong Kong and the international community regarding 1C2S. To further deepen our analysis, we have specifically developed the 'One Country Two Systems' Media Sentiment Index, which leverages big data technology to objectively assess the media sentiment towards 1C2S in both Hong Kong and international media. Furthermore, this report also covers social hot-button issues related to 1C2S, such as emigration trends, national security concerns, and economic integration, for which public opinions have been widely collected.

After five years of objective evaluation, we conducted a comprehensive review of the Index in 2022 to ensure its methodology remains in sync with the latest development trends in Hong Kong society and globally. Following these adjustments, the new methodology has significantly enhanced the 'One Country Two Systems' Index's timeliness, data objectivity, indicator clarity, and breadth of coverage. Concurrently, to adapt to the evolving media ecosystem and reader habits, we have also expanded the data collection scope of the Media Sentiment Index, thereby opening new perspectives for relevant research. Furthermore, we have launched an online data platform, adhering to principles of openness and transparency, which aims to provide policymakers, researchers, media, and the wider public with convenient data visualization and customized analysis services.

Finally, we would like to sincerely extend our gratitude to the Hong Kong Institute of Asia-Pacific Studies at the Chinese University of Hong Kong for their assistance in conducting telephone surveys, and to sentiment.ai for their professional technical support in measuring media sentiment. Looking ahead, we will continue to regularly conduct public surveys, update international indices biannually, and continuously monitor media sentiment dynamics, aiming to gain deep insights into the evolving trends of public, international community, and media perceptions towards 'One Country Two Systems.'

Ray Poon
Research Director

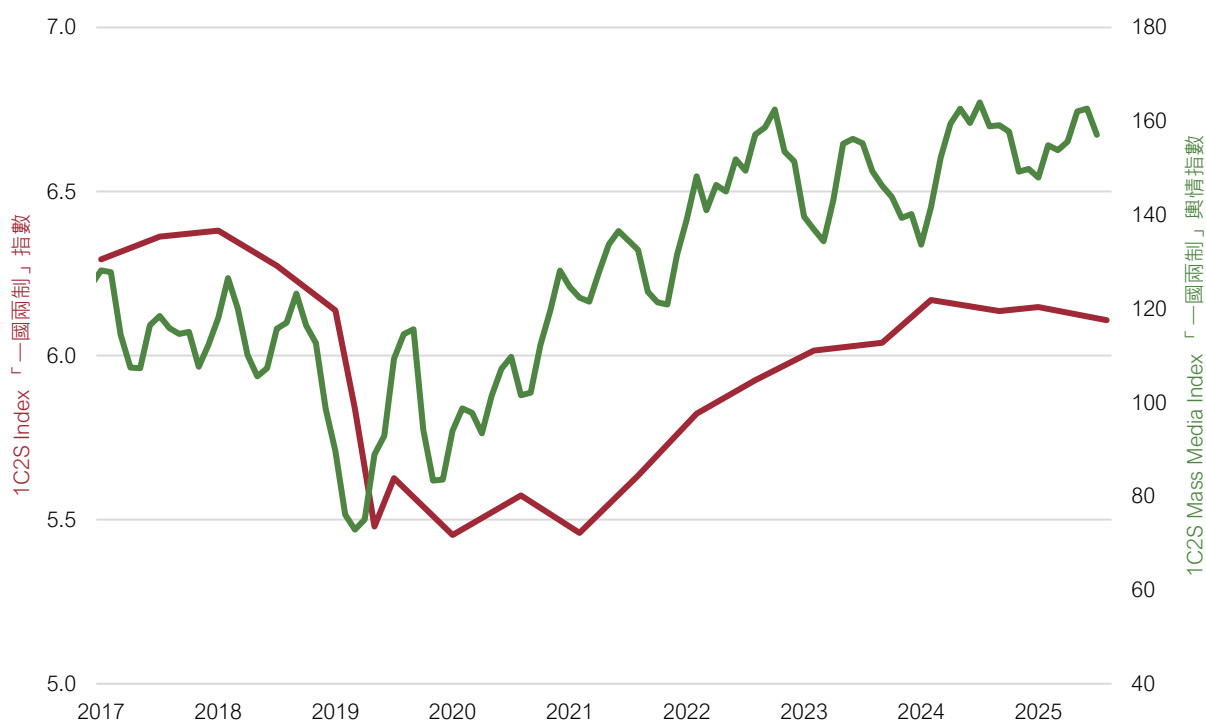
March 2026

Executive Summary

1. Global evaluations of Hong Kong slightly decreases: International evaluations of Hong Kong saw a slight dip, although its economic competitiveness continues to rank highly. The overall international ratings score for Hong Kong in the second half of 2025 stands at 6.94, marking a marginal decrease of 0.02 from the previous period. Performance across the three key pillars showed divergence: 'Democratic Development' remained stable at 5.12; 'Civil Rights' saw a slight decrease to 6.27; and 'Economic Openness' declined by 0.05 to 9.42. Notably, despite this decline, the score for 'Economic Openness' at 9.42 remains at a historical high since the inception of this index.
2. Declining intentions for overseas emigration: The proportion of respondents planning to emigrate overseas has continued to decrease, currently standing at 9.9%, marking the lowest level in nearly two years. Conversely, the percentage of individuals with no immigration plans has risen to 88.7%, a new two-year high. This trend reflects a growing caution among citizens regarding immigration in light of shifting policy environments.
3. Public confidence in Hong Kong's education system shows an upward trend: The proportion of respondents expressing 'no confidence' stands at 38.9%, while those expressing 'confidence' account for 44.4%. The gap between these two figures has further narrowed, reflecting an overall increase in citizens' confidence in the education system.
4. Slight decline in HKSAR government satisfaction: Only 40.3% of respondents expressed satisfaction with the current performance of the Hong Kong government, a continuous decrease of 2.4 percentage points from the previous round. The net satisfaction value is -7.2%, further widening the negative margin compared to six months ago. This indicates a slight worsening trend in the overall public evaluation of government performance, reflecting citizens' higher expectations for the government's crisis management and accountability system.
5. Wait-and-see attitude towards the new Legislative Council's role in Hong Kong's future development: Following the conclusion of the Legislative Council election at the end of 2025, public expectations for the performance of the newly elected representatives are notably high. There is a general anticipation that the legislature will more effectively reflect public opinion, provide substantive oversight of government administration, and offer constructive solutions to livelihood and economic challenges. Various segments of society, particularly younger demographics and non-establishment supporters, have adopted a wait-and-see attitude concerning these developments. This posture reflects an initial assessment by voters regarding the functioning of the new Legislative Council and suggests that its future actions will be subject to continuous accountability pressure.
6. Diverse opinion on the Northern Metropolis: Public opinion regarding the potential impact of the Northern Metropolis exhibits significant divergence based on age group and political inclination. Politically, pro-establishment respondents' recognition of the 'housing' impact reached as high as 64%, significantly exceeding the 38% from non-establishment respondents, highlighting a stark polarization. Concurrently, younger groups show greater concern for livelihood issues such as 'housing' and 'employment,' while elderly groups demonstrate a notably higher recognition for 'higher education,' with the 50-59 age group reaching 26%, reflecting differing generational priorities.

Index At-a-Glance

1C2S Index 「一國兩制」指數	1C2S Mass Media Index 「一國兩制」輿情指數	Moderates 溫和派	Dual Identity 雙重身分認同
6.11 (↓ 0.5%)	157.1 (↑ 9.1%)	79.5% (↑ 2.4%)	67.35% (↑ 0.2%)
2025 H2	2025 Q4	2026.1	2026.1

Public Opinion
民意調查

High Degree of Autonomy

高度自治

5.10

(↓ 2.3%)

Human Rights and Freedom

人權自由

5.23

(↓ 0.2%)

Hong Kong-Mainland Relations

內港關係

5.50

(↓ 0.9%)

International Perception
國際評價

Economic Openness

經濟開放

9.42

(↓ 0.5%)

Civil Liberty

公民權利

6.27

(↓ 0.3%)

Democratic Development

民主發展

5.12

--

2025 H2 Overview

In the second half of 2025, the Hong Kong government demonstrated enhanced resilience and strategic foresight in its ongoing efforts to drive economic recovery and industrial transformation. Amidst persistent global economic volatility, the Government not only solidified its investments made in the first half of the year across emerging sectors such as innovation and technology, green economy, and low-altitude economy, but also further refined relevant policies. This successfully attracted a greater volume of high-quality investments and technology partners. Concurrently, the 'Tourism Everywhere' strategy and the mega-event economy continued to yield significant effects. By hosting numerous international-level cultural and arts events, sports competitions, and business exhibitions, these initiatives effectively boosted local consumption, attracted diverse visitor segments, and delivered robust growth to tourism-related industries. Nevertheless, the global high-interest-rate environment and geopolitical uncertainties continued to exert considerable pressure on the local asset market, particularly the real estate sector.

A new cohort of key enterprises, spanning various sectors, successfully established their presence in Hong Kong. This not only brought substantial capital inflow and cutting-edge technologies but also generated a significant number of high-quality investment and employment opportunities, thereby markedly enhancing Hong Kong's international competitiveness in specific high-tech domains. Concurrently, the Hong Kong government continued its proactive efforts to broaden and deepen cooperation with countries along the 'Belt and Road' Initiative, as well as with the Middle East and ASEAN regions. During this period, Hong Kong successfully hosted multiple high-level international forums focusing on regional economic integration, green finance, and digital trade. These events attracted numerous overseas political and business leaders, further solidifying Hong Kong's status as an international financial center and a 'super-connector,' while showcasing the HKSAR's unique advantages and indispensable role to the international community.

Nevertheless, the complex and ever-changing international landscape continued to exert a profound impact on Hong Kong. Ongoing scrutiny from Western media regarding Hong Kong's rule of law and high degree of autonomy, coupled with the conclusion of trials and convictions in multiple cases involving national security and sedition charges by year-end, prompted international concern and discussion regarding Hong Kong's judicial independence. These external pressures had a discernible impact on the confidence of some international investors and the operational strategies of multinational corporations. This underscores the complex predicament Hong Kong faces in balancing the preservation of its institutional advantages with the imperative to respond to external challenges.

Composite interpretation of local and international evaluations

The latest 'One Country Two Systems' index for the second half of 2025 has marginally decreased from 6.15 to 6.11, a drop of 0.5%. This adjustment in the overall score reflects the complex perception of the practice of 'One Country Two Systems' influenced by multiple factors, from both local public opinion and international evaluation.

From the sub-indicators of local public opinion surveys, citizens' sentiments show slight adjustments: the 'High Autonomy' indicator recorded a more significant drop, decreasing by 2.3% to 5.10; the 'Human Rights and Freedoms' indicator also slightly decreased by 0.2%, reaching 5.23; and the 'Mainland-Hong Kong Relationship' indicator recorded a 0.9% drop, falling to 5.50. These data suggest that local citizens' expectations and actual feelings about Hong Kong in relevant areas may have changed.

On the other hand, international evaluation demonstrates Hong Kong's economic resilience and continued attention. Although the 'Economic Openness' indicator slightly decreased by 0.5%, it still maintains a high score of 9.42, a performance that aligns with the Special Administrative Region government's proactive promotional measures, effectively strengthening international investors' confidence in Hong Kong's business environment. However, the international community continues to pay attention to the 'Civil Liberties' indicator, which slightly decreased by 0.3% to 6.27, and the 'Democratic Development' indicator, which remained unchanged at 5.12.

Overall, these composite data from local and international sources together depict a complex image of Hong Kong in its current development, characterized by both opportunities and challenges in the global context.

Trends in political moderation amid apathy

In the context of a gradually depoliticized social atmosphere, widespread public apathy has fostered a notable trend toward the moderation of political attitudes. Currently, moderates remain the largest political group, comprising 79.5% of the population, reflecting a slight increase of 1.9 percentage points since the last survey. In contrast, the proportion of non-establishment supporters slightly increased by 0.5 percentage points to 10.8%, while establishment supporters have seen a minor decline, now at 6.7%.

This trend toward moderation is particularly pronounced among the youth aged 18 to 29. Within this age group, the percentage of moderates has risen significantly by 3.4 percentage points to 78.6%. Concurrently, the number of young supporters within the non-establishment camp has decreased by 3.6 percentage points to 8.8%, while young establishment supporters have slightly dropped by 0.4 percentage points to 2%. This indicates that the strengthening of moderate positions among the younger demographic is a noteworthy positive development.

Dual identity awareness among citizens

The identity scores for 'Hong Konger' and 'Chinese' show contrasting trends. The latest data indicates that the 'Hong Konger' identity score is 8.87, an increase of 0.6% from the previous round, while the 'Chinese' identity score is 7.23, a decrease of 0.7%.

Notably, a significant proportion of Hong Kong residents currently identify with both 'Hong Konger' and 'Chinese' identities. The latest survey reveals that 67.3% of respondents acknowledge this dual identity, reflecting a slight increase of 0.1% from the previous. This figure has fluctuated since 2019, having reached a low point in mid-2020 before gradually recovering. Meanwhile, the percentage of individuals identifying solely as 'Hong Konger' has decreased to 24%, while those identifying exclusively as 'Chinese' have also decreased to 3.8%.

Overall, the findings suggest a significant strengthening of awareness regarding dual identity among Hong Kong residents, indicating a shift toward a more complex and diverse understanding of identity.

Implications and recommendations

This report shows that international evaluations of 'One Country Two Systems' have recently become more polarized after fluctuations, with some indicators declining. Locally, public opinion also shows significant divergence in expectations for future development. Nevertheless, the belief across all sectors of society in achieving long-term prosperity and stability in Hong Kong remains unchanged. This consensus still provides a foundation for uniting social forces and promoting understanding and exchange among different viewpoints.

Many indicators have returned to early 2019 levels. Public discontent sparked by the 2019 crisis has somewhat dissipated. The number of people with emigration plans continues to decline. The proportion of moderates has continued to grow, while non-establishment supporters have steadily declined. Additionally, the percentage of the population identifying as 'Chinese' has also seen a modest increase.

Two opposing camps have expressed extreme views over recent political events, with moderates serving the only counterbalance to this polarization. A rational voice appears to exist in society at large, but it is vulnerable to populist narratives. Policymakers must ensure that moderate opinions continue to thrive in a nurturing and safe environment, despite the prevailing divisions.

The Hong Kong government must capitalize on this growing confidence by spearheading a concerted effort involving all sectors of Hong Kong, including the business community, academia, professional bodies, and like-minded think tanks and NGOs, to promote Hong Kong's image under 1C2S. Such efforts may include:

- Establishing an Office for 1C2S to sustain outreach efforts both locally and across the APEC region to mobilize support and enhance Hong Kong's presence. This dedicated office should actively participate in foreign think tank forums, either directly or through the business community to promote the Hong Kong narrative in the international arena.
- Holding daily press briefings with local and international media to address current policy issues in a timely, comprehensive, and appropriate manner, alleviating the fears and anxieties of the foreign community in Hong Kong.
- Providing advanced training for senior officials on effectively countering negative narratives in Western media by highlighting positive stories from Hong Kong.
- Educating young people on the fundamentals of 1C2S, including the importance of constitutional order, an understanding of the rule of law, human rights, freedoms, corresponding obligations, and broadening their awareness of social, national, and global issues.

1. Introduction

This report marks the 17th edition of the 'One Country Two Systems' (1C2S) Index. The primary objective of the 1C2S Index is to provide an objective assessment of the implementation of the 1C2S framework. The inaugural report was published in mid-2017, coinciding with the 20th anniversary of Hong Kong's return to China. The 1C2S Index is updated biannually, with assessments released in the middle and at the end of each year.

The index is refreshed every six months through the administration of a public opinion survey, alongside the integration of the latest data from international indices. To enhance our analysis, we have introduced the 1C2S Mass Media Index (MMI), which employs advanced big data techniques to evaluate sentiment across printed, electronic, and online media in both Hong Kong and abroad.

For the current edition, we commissioned the Hong Kong Institute of Asia-Pacific Studies at the Chinese University of Hong Kong to conduct a telephone poll between 8 December 2025 and 14 January 2026, generating public opinion scores. Additionally, we updated international perception scores for the second half of 2025 by evaluating 148 countries and territories using nine comprehensive data sources and 127 indicators provided by leading international think tanks. The MMI was assessed and updated by sentiment.ai through the end of December 2025.

Our latest survey continues to address pertinent issues related to 1C2S, including prospects for the continuation of the framework beyond 2047, citizens' identities, attitudes towards emigration. To accurately reflect the evolving socio-political landscape of the city, we have introduced new questions aimed at gauging the impact of recent developments. This includes respondents' optimism towards the new Legislative Council and their perceptions of the benefits of the Northern Metropolis.

It is important to emphasize that public opinion, international perception, and MMI are influenced by subjective perceptions and may not necessarily reflect objective reality. Nonetheless, shifts in perceptions of 1C2S among the Hong Kong public, international think tanks, and both local and foreign media are significant. This report will analyse the underlying reasons for these shifts, as they are critical to the ongoing implementation of 1C2S.

In this report, all scores are presented on a scale from 0 to 10. An asterisk (*) denotes statistically significant changes in scores compared to the previous assessment, while scores without an asterisk indicate statistically insignificant changes. Furthermore, certain scores will be analysed by demographic factors such as age group, educational attainment, and political inclination. Previously, the non-establishment camp was categorized into 'democrats' and 'others'; however, this division has been eliminated in the current report due to the small size of the 'others' group, which hindered meaningful analysis. Nonetheless, this data remains accessible for reference in our online data portal.

Readers can access our data portal for historical data on the 1C2S Index series by visiting the POD Research Institute webpage (<https://podresearch.hk/1c2s-index>). An extensive report on the survey results is also available.

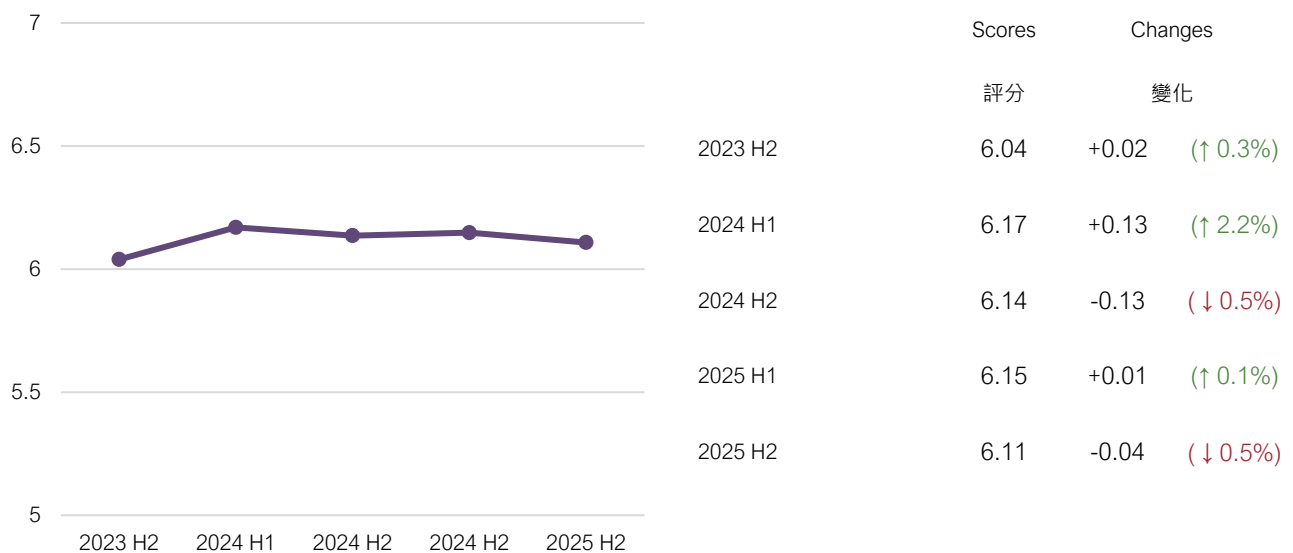
2. 1C2S Index

The 1C2S Index represents the average score of three pillars on public opinion and three pillars on international perception. The three pillars on public opinion, namely ‘high degree of autonomy’, ‘human rights and freedom’ and ‘Hong Kong-Mainland relationship’ reflect Hong Kong residents’ evaluations on different aspects of 1C2S. The three pillars on international perception, namely ‘economic openness’, ‘civil liberty’ and ‘democratic development’, are based on the evaluation by international think tanks regarding various aspects of freedom and democracy in Hong Kong. The methodology is explained in Appendix I.

Figure 1 illustrates the trend of the ‘One Country Two Systems’ index since the second half of 2023. The latest index released in the second half of 2025 is 6.11 points, a decrease of 0.5% from the previous period, reflecting the complex perception of the practice of ‘One Country Two Systems’ by local public opinion and international evaluation under the influence of multiple factors.

Figure 1: 1C2S Index

圖 1：「一國兩制」指數



2.1. Public opinion

















Table 1 presents the scoring results of various pillars and sub-pillars from the public opinion survey conducted in the first half of 2025. Compared to the previous half-year, the scores for all three core pillars exhibited a downward trend. Specifically, the ‘high degree of autonomy’ decreased by 2.3% compared to the first half of 2025, settling at 5.10. The score of ‘human rights and freedom’ pillar slightly declined by 0.2% to 5.23, while the ‘Hong Kong-mainland relations’ pillar also experienced a modest drop of 0.9% to 5.50.

In this round of the survey, all 12 sub-pillars experienced fluctuations in scores. Among them, ‘resolving via dialogue and negotiation’ recorded the largest decline at -5.3%, followed by ‘self-conduct of administrative affairs’ (-4.6%) and ‘independent judiciary’ (-2.8%).

The leading sub-pillars include ‘safeguarding national sovereignty, security & development interests’ (6.45), ‘equal protection of the law’ (5.94), and ‘maintaining long-term prosperity and stability’ (5.82). Conversely, the three lowest-scoring sub-pillars were ‘freedom of speech, association and assembly’ (4.36), ‘Hong Kong people administrating Hong Kong’ (4.66), and ‘democratic development’ (4.81), consistent with the previous survey results.

Table 1: Pillar and sub-pillar scores on public opinion

表 1：民意調查的支柱及子支柱分數

	2023 H2	2024 H1	2024 H2	2025 H1	2025H2	
Overall 總分	5.21	5.45	5.38	5.33	5.28	
A. High Degree of Autonomy 高度自治	5.02	5.29	5.21	5.22	5.10	
A1. Self-conduct of administrative affairs 自行處理行政事務	5.22	5.59	5.43	5.48	5.23	
A2. Independent judiciary 獨立司法權	5.29	5.40	5.38	5.42	5.27	
A3. Independent legislature 獨立立法權	5.09	5.36	5.28	5.32	5.21	
A4. 'Hong Kong people administering Hong Kong' 「港人治港」	4.49	4.78	4.73	4.65	4.66	
B. Human Rights and Freedom 人權自由	5.26	5.46	5.34	5.24	5.23	
B1. Original ways of life 原有生活方式	5.77	6.08	6.06	5.81	5.82	
B2. Freedom of speech, association and assembly 言論、結社及集會自由	4.51	4.60	4.36	4.37	4.36	
B3. Democratic development 民主政制發展	4.78	4.99	4.82	4.79	4.81	
B4. Equal protection of the Law 法律平等保護	5.96	6.17	6.14	5.98	5.94	
C. Hong Kong-Mainland Relations 內港關係	5.34	5.61	5.60	5.55	5.50	
C1. Resolving via dialogue and negotiation 對話協商解決矛盾	4.89	5.38	5.25	5.27	4.99	
C2. Safeguarding national sovereignty, security & development interests 維護國家主權、安全和發展利益	6.31	6.43	6.62	6.56	6.45	
C3. Maintaining long-term prosperity and stability 維持長期繁榮穩定	5.29	5.49	5.44	5.35	5.56	
C4. Full implementation of 1C2S in the future 未來全面落實「一國兩制」	4.81	4.88	5.15	5.09	5.02	

2.1.1. Generation gap and political divide

Statistical tests reveal significant and consistent divergences in scores among respondents of different political orientations. Compared to moderates, establishment supporters provided notably more positive evaluations, while non-establishment supporters expressed significantly more negative assessments

Figure 2 illustrates the average scores from the public opinion survey segmented by age groups. In this round of the survey, the scores across different age groups exhibited a differentiated trend, with the 50-59 age group experiencing the most significant increase of 10.6%. Overall, the average score among respondents decreased by 1.1%.

Figure 3 presents changes in average scores categorized by political orientation. Scores across all groups showed significant changes. Specifically: establishment supporters' scores increased by 2.6%, reaching 8.24; moderates increased by 1.0% to 5.52; and non-establishment supporters' scores substantially decreased by 10.6%, falling to 2.25.

Statistical tests reveal significant and consistent divergences in scores among respondents of different political orientations. Compared to moderates, establishment supporters provided notably more positive evaluations, while non-establishment supporters expressed significantly more negative assessments

Figure 2: Public opinion (by age group)
圖 2：民意調查（按年齡組別劃分）

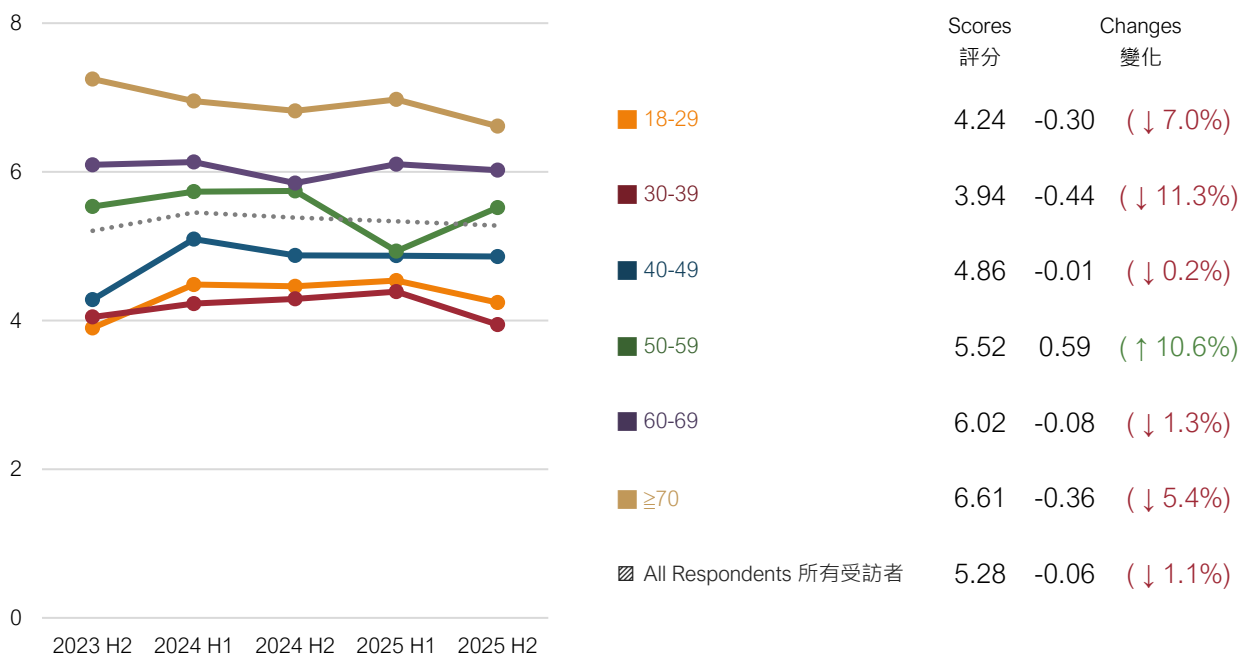
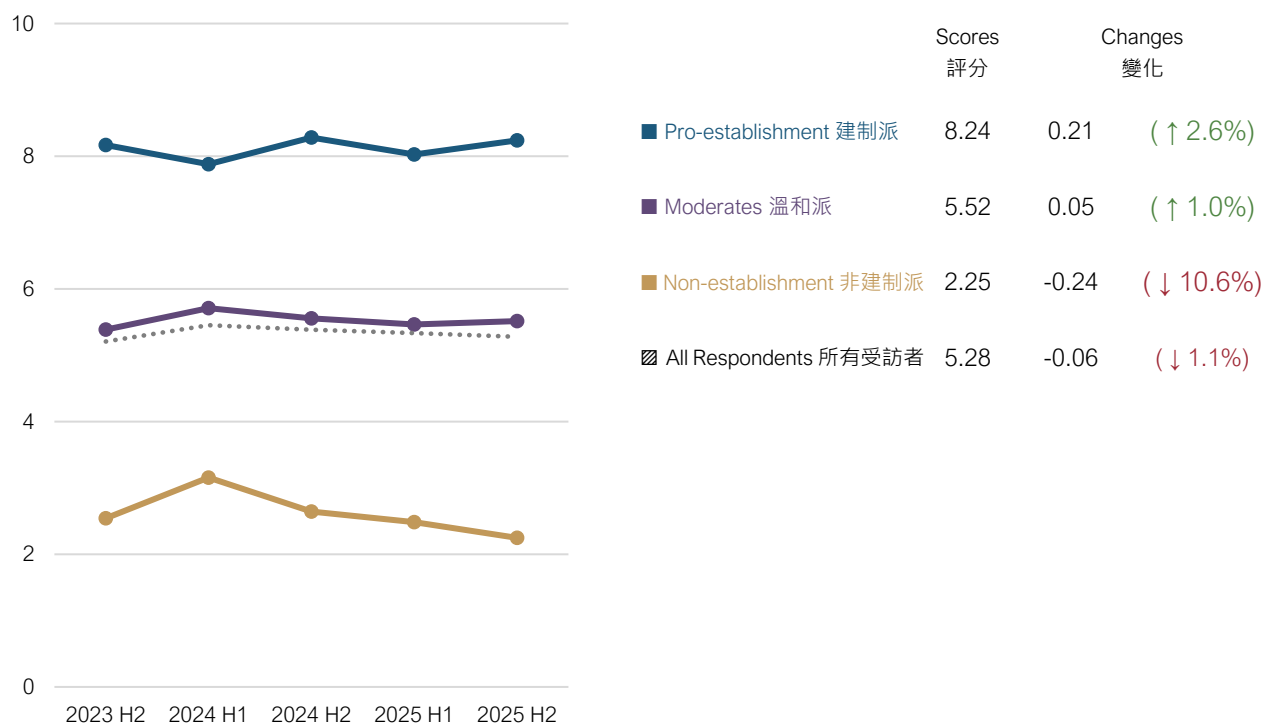


Figure 3: Public opinion (by political inclination)

圖 3：民意調查（按政治傾向劃分）



2.2. International perception

Table 2 presents the scoring results for Hong Kong across various pillars and sub-pillars based on international evaluations. Compared to the previous round, the overall score for the second half of 2025 slightly decreased from 6.96 to 6.94.

Regarding the three main pillars: 'economic openness' decreased from 9.47 to 9.42; 'civil liberty' slightly decreased from 6.29 to 6.27; and 'democratic development' remained stable at 5.12.

From the sub-pillar level, compared to the first half of the year, the sub-pillar with the largest increase was 'security and safety' rising from 8.18 to 8.19, a marginal increase of 0.1. The sub-pillar with the largest decrease was 'expression, association, and assembly,' falling from 2.99 to 2.93, a decrease of 2%.

In the second half of 2025, the top three scoring sub-pillars were: 'market access' (9.86), 'financial stability' (9.66), and 'regulatory quality' (9.15). The lowest three scoring sub-pillars were: 'expression, association, and assembly' (2.93), 'political pluralism' (3.34), and 'civic participation' (5.15).

Table 2: Pillar and sub-pillar scores on international perception

表 2：國際評價的支柱和子支柱分數

	2023 H2	2024 H1	2024 H2	2025 H1	2025 H2	
Overall 總分	6.87 (39)	6.89 (40)	6.89 (39)	6.96(38)	6.94(39)	
D. Economic Openness 經濟開放	9.31 (2)	9.35 (2)	9.39 (2)	9.47 (2)	9.42 (2)	
D1. Business environment 營商環境	8.98 (2)	8.99 (2)	8.99 (2)	9.02 (2)	9.02 (2)	
D2. Market access 市場門檻	9.71 (1)	9.76 (1)	9.75 (1)	9.87 (1)	9.86 (2)	
D3. Regulatory quality 監管質素	9.17 (2)	9.12 (2)	9.12 (2)	9.26 (2)	9.15 (1)	
D4. Financial stability 金融穩定	9.36 (4)	9.52 (3)	9.72 (1)	9.73 (1)	9.66 (1)	
E. Civil Liberty 公民權利	6.24 (73)	6.26 (72)	6.22 (72)	6.29 (71)	6.27 (71)	
E1. Rule of law 法治	6.42 (43)	6.40 (43)	6.38 (42)	6.55 (40)	6.53 (40)	
E2. Security and safety 安全	8.20 (35)	8.23 (34)	8.15 (37)	8.18 (35)	8.19 (34)	
E3. Expression, association and assembly 表達、結社與集會	2.95 (126)	2.99 (126)	2.99 (126)	2.99 (125)	2.93 (125)	
E4. Individual rights 個人權利	7.41 (51)	7.40 (53)	7.36 (54)	7.46 (51)	7.45 (52)	
F. Democratic Development 民主發展	5.06 (90)	5.06 (90)	5.05 (90)	5.12 (86)	5.12 (86)	
F1. Constraints on powers 權力制約	5.43 (63)	5.40 (64)	5.44 (64)	5.51 (60)	5.51 (59)	
F2. Political pluralism 政治多元	3.23 (125)	3.24 (122)	3.24 (122)	3.34 (121)	3.34 (121)	
F3. Civic participation 公民參與	5.77 (55)	5.16 (76)	5.15 (76)	5.16 (74)	5.15 (74)	
F4. Democratic culture 民主文化	5.81 (73)	6.42 (54)	6.37 (53)	6.47 (52)	6.47 (52)	

Note: World ranking in parentheses.

2.2.1. Comparison with selected regions

In general, developed regions score higher in freedom and democracy than developing regions. As a developed area, Hong Kong's performance will be compared with that of neighbouring developed countries and regions, including Japan, South Korea, Singapore, and Taiwan. Additionally, we will compare Hong Kong with mainland China and the United States to better understand its development under the 'One Country Two Systems' framework.

Table 3 compares the scores of Hong Kong and selected neighbouring regions across various pillars in international evaluations. Hong Kong stands out particularly in 'Economic Openness,' scoring 9.42 and ranking second globally, surpassing Taiwan (7.99), Japan (7.60), and South Korea (6.93).

In terms of 'civil liberty,' Hong Kong scored 6.27, showing a slight decrease from the previous round, ranking 71st globally. This score remains lower than those of neighbouring regions such as Japan (9.04), Taiwan (8.31), South Korea (8.21), and Singapore (6.95). Regarding 'Democratic Development,' Hong Kong's score maintained at 5.12, ranking 86th globally. This similarly lags behind nearby developed regions, such as Japan (8.65), Taiwan (8.21), South Korea (7.62), and Singapore (6.85).

Overall, in the past six months, the total international evaluation scores of selected regions showed a divergent trend: Hong Kong (6.94) and the United States (8.01) recorded a decrease; mainland China (4.07), Japan (8.43), South Korea (7.59), and Taiwan (8.17) recorded an increase; while Singapore (7.77) remained unchanged.

Table 3: Pillar scores on international perception of selected regions

表 3：選定地區之國際評價支柱分數

	D. Economic Openness 經濟開放			E. Civil Liberty 公民權利			F. Democratic Development 民主發展			Overall 總分		
	Score 分數	Rank 排名		Score 分數	Rank 排名		Score 分數	Rank 排名		Score 分數	Rank 排名	
Hong Kong 香港	9.42	↓ (2)	-	6.27	↓ (71)	-	5.12	- (86)	-	6.94	↓ (39)	↓
Mainland China 中國內地	6.81	↑ (37)	↓	3.06	↑ (138)	↑	2.35	- (139)	-	4.07	↑ (123)	-
Japan 日本	7.60	↑ (21)	-	9.04	↓ (15)	↓	8.65	- (12)	-	8.43	↑ (14)	-
South Korea 南韓	6.93	↑ (33)	↓	8.21	- (32)	↓	7.62	- (33)	-	7.59	↑ (31)	-
Singapore 新加坡	9.50	- (1)	-	6.95	↓ (54)	-	6.85	- (44)	-	7.77	- (26)	↓
Taiwan 台灣	7.99	↑ (13)	-	8.31	- (29)	-	8.21	- (21)	-	8.17	↑ (19)	-
United States 美國	8.17	↑ (8)	-	8.06	↓ (34)	-	7.79	↓ (31)	-	8.01	↓ (20)	-

Note: World ranking in parentheses.

2.2.2. Global trend

Figure 4 presents the global trend of international evaluations for the second half of 2025. The global economy is slowly adjusting amid inflationary pressures and fluctuating interest rates. The new U.S. administration's shift in foreign policy has further exacerbated geopolitical tensions with countries such as China and Russia, introducing uncertainty into the global economic recovery.

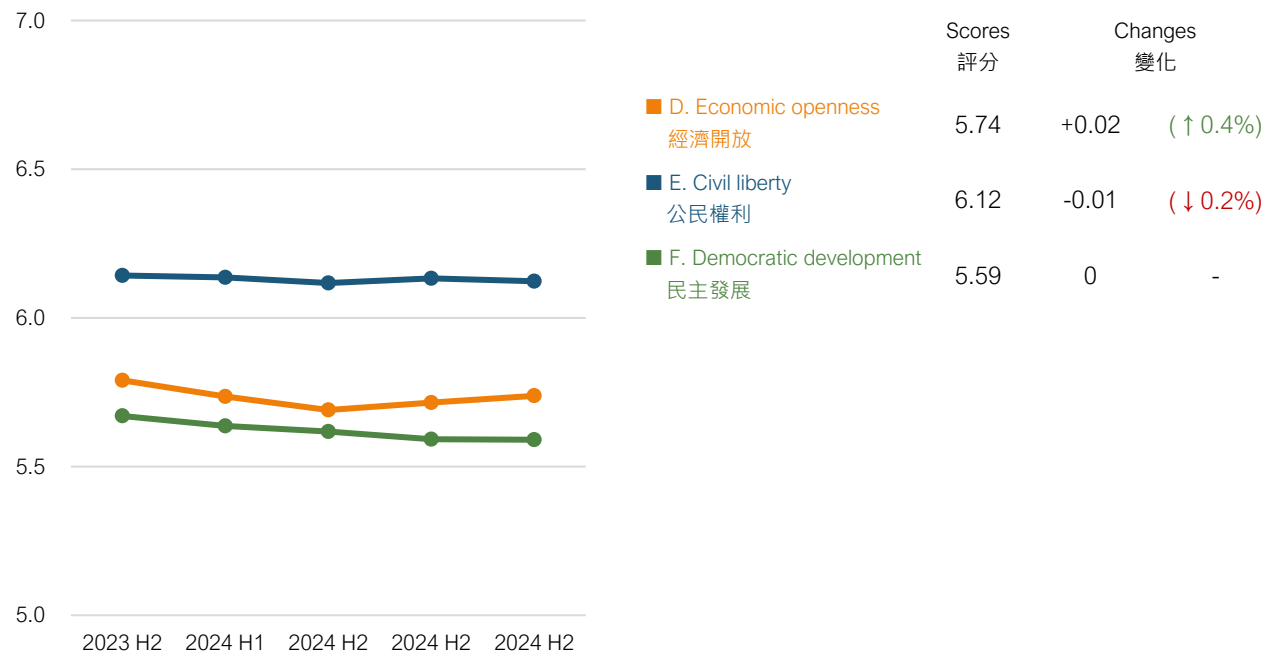
Nevertheless, driven by the expansion of the digital economy and investments in green industries, the global average score for the 'economic openness' pillar has increased slightly by 0.02 (+0.4%), reaching 5.74. Open economies like Singapore (9.50) and Hong Kong (9.42) continue to lead in this area.

On the political and social front, the 'civil liberty' score has slightly decreased to 6.12 (-0.2%), reflecting a weakening in rights protection in certain regions. Political polarization remains persistent in many countries, with deepening domestic divides in the United States attracting significant international attention. In Europe, the rise of far-right forces has led to stricter immigration policies, exacerbating social division and political instability. At the same time, restrictions on freedom of speech and press persist in some areas, as governments use legislative measures to tighten control over media narratives and dissenting voices.

Additionally, the global average score for 'democratic development' remained stable at 5.59, unchanged from the previous period, indicating sustained pressure on the quality of democracy. Countries in Eastern Europe have implemented stricter restrictions on non-governmental organizations, constraining their operational space and suppressing opposition voices. Reports of electoral fraud in multiple global elections further undermine public trust in the legitimacy of democratic processes.

Figure 4: Global trend of pillar scores on international perception

圖 4：國際評價支柱分數的全球趨勢



2.3. Significant events

This round of index surveys has been marked by significant political controversies and major events, both locally and internationally, which may be closely linked to the fluctuations in the 1C2S Index. The following section outlines key events that occurred between July and December 2025, providing a comprehensive understanding of the evolving trends within the Index.

Table 4: Significant events

表 4：重大事件一覽

7.9	The Police National Security Department arrested several members of the 'Democratic National Construction Alliance' on suspicion of 'conspiracy to commit subversion.'	警方國家安全處拘捕數名「民主建國聯盟」成員，涉嫌「串謀顛覆國家政權罪」。
7.25	The Police National Security Department issued bounties for the arrest of Elmer Yuen, Joseph Ho, and 17 other individuals, who are suspected of organizing and participating in the 'Hong Kong Parliament,' a subversive organization, overseas.	警方國家安全處對袁弓夷、何良懋等 19 人發出懸紅通緝，其涉嫌在境外籌組及參與名為「香港議會」的顛覆性組織。
8.14	The Hong Kong Special Administrative Region Government expressed strong dissatisfaction and firm opposition regarding the false content concerning Hong Kong in the '2024 Human Rights Report' issued by the U.S. Department of State.	就美國國務院發佈的《2024 年度人權報告》涉港不實內容，香港特別行政區政府表示強烈不滿和反對。
9.10	The Legislative Council rejected the 'Same-Sex Civil Partnership Registration Bill,' marking the first government bill to fail its second reading since the improvement of the electoral system in 2021.	立法會否決《同性伴侶關係登記條例草案》，此為 2021 年完善選舉制度後，首項未通過二讀的政府法案。
10.26	The trial for the 2020 bombing cases at Caritas Medical Centre and Lo Wu MTR Station concluded, with the jury convicting three male masterminds of 'conspiracy to cause an explosion likely to endanger life or property,' sentencing them to imprisonment ranging from 16 to 18 years.	2020 年明愛醫院及羅湖港鐵站爆炸案審結，陪審團裁定案中 3 名男主謀「串謀導致相當可能會危害生命或財產的爆炸」罪成，監禁 16 至 18 年不等。
11.4	The Global Financial Leaders' Investment Summit was held in Hong Kong, gathering approximately 300 global financial leaders. Vice Premier He Lifeng of the State Council delivered the opening address for the summit via video link.	國際金融領袖投資峰會在香港舉行，匯聚約 300 名全球金融界負責人。國務院副總理何立峰通過視訊連線為峰會致開幕辭。
11.9 – 11.21	The HKSAR hosted some events of the 15th National Games of the Guangdong-Hong Kong-Macao Greater Bay Area, and the Hong Kong delegation achieved its best historical performance.	特區承辦第十五屆粵港澳大灣區全國運動會部分賽事，香港代表團創歷史最佳成績。
11.25	The Hong Kong government held a briefing session on the spirit of the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China.	特區政府舉辦中共二十屆四中全會精神宣講會。

- | | | |
|-------|---|---|
| 11.26 | President Xi Jinping issued instructions regarding the Tai Po Wang Fuk Court fire, requesting close follow-up on rescue efforts, maintaining communication with the Hong Kong SAR Government, and coordinating the provision of necessary assistance. | 國家主席習近平就大埔宏福苑火災作出指示，要求密切跟進救援，與香港特區政府保持溝通並協調提供必要援助。 |
| 12.2 | The Secretary for Security, in accordance with the law, exercised powers under the 'Safeguarding National Security Ordinance' to prohibit the 'Hong Kong Parliament' and the 'Hong Kong Democratic National Construction Alliance' from operating in Hong Kong via a gazette order. | 保安局局長依法行使《維護國家安全條例》權力，通過憲報命令禁止「香港議會」及「香港民主建國聯盟」在香港運作。 |
| 12.7 | The 2025 Hong Kong Legislative Council election was held, electing 90 new Legislative Council members. | 2025 年香港立法會換屆選舉舉行，選出 90 位新一屆立法會議員。 |
| 12.12 | The Police National Security Department, for the first time, arrested multiple individuals under the offence of 'illegal drill' in the 'Safeguarding National Security Ordinance,' suspected of conducting weapons and tactical training. | 警方國家安全處首次依據《維護國家安全條例》中「非法操練」罪，拘捕多人，涉嫌進行武器及戰術訓練。 |
| 12.14 | The Democratic Party passed a resolution to officially initiate its dissolution and liquidation procedures. | 民主黨通過決議正式啟動解散及清盤程式。 |
| 12.15 | The trial of Jimmy Lai, concerning alleged conspiracy to collude with foreign forces, concluded, with the court convicting him of two counts of collusion with foreign forces and one count of sedition. | 黎智英涉嫌串謀勾結外國勢力案審結，法庭裁定其 2 項勾結外國勢力及 1 項煽動罪罪成。 |

3. 1C2S Mass Media Index

Media sentiment plays a crucial role in shaping public opinion. We employ big data techniques to assess media sentiment regarding 1C2S and to monitor its coverage in the mass media. This approach serves as a timely barometer of public sentiment. The 1C2S MMI calculates the daily net sentiment of media reports, with a quarterly average presented in this section to align with and complement our main index, which is compiled biannually. The methodology is detailed in Appendix I.

3.1. Recent trend

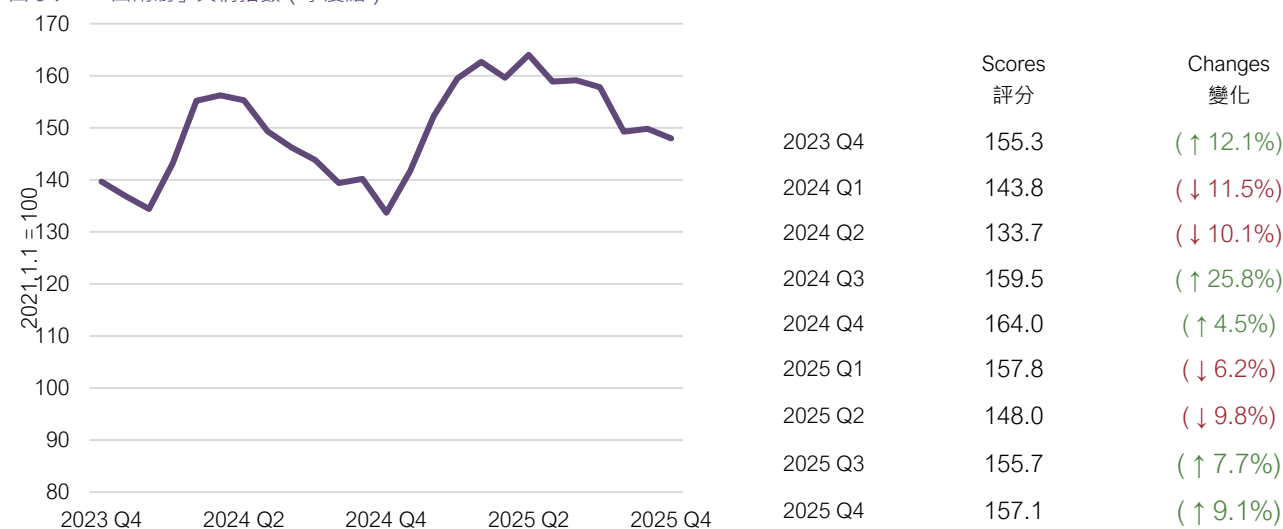
In the first half of 2024, positive media coverage and public sentiment regarding Hong Kong significantly declined. The Asian Financial Forum 2024, held at the beginning of the year, and the visit by Xia Baolong, the Director of the Hong Kong and Macao Affairs Office of the State Council, garnered some positive media attention. However, the subsequent reintroduction of Article 23 to the legislative agenda attracted considerable international scrutiny and criticism, raising concerns about further erosion of Hong Kong's autonomy and civil liberties. By the end of Q2 2024, MMI had dropped to 133.7.

Overall, the number of official news reports increased in the latter half of 2024, emphasizing national development strategies released by the central government, including the resolution on further comprehensively deepening reform to advance Chinese modernization. This resolution underscored the significance of the 1C2S framework. Additionally, President Xi's reply to Hong Kong entrepreneurs with Ningbo roots became a focal point of discussion in the business community, further promoting Hong Kong's integration into the national development framework. Coinciding with the 25th anniversary of Macau's return, President Xi reiterated in his speech that the practice of 1C2S has entered a new stage and the cause of 1C2S is to enhance development in both SARs, allowing the regions to contribute more significantly to China's progress. In this context, the MMI reached 164.0 points in the second half of 2024.

In the first half of 2025, the International Monetary Fund delegation completed its fourth consultation on the HKSAR, acknowledging a gradual economic recovery and affirming Hong Kong's role as an international financial center. At the year's start, the Hong Kong Generative AI Research and Development Center launched HKGAI V1, the city's first large model utilizing DeepSeek's full parameter fine-tuning, marking a significant breakthrough in AI and attracting positive media attention. However, this momentum shifted when the U.S. imposed sanctions on six officials from the central and Hong Kong governments, leading to negative media coverage and a decline in public sentiment. During National Security Education Day and the fifth anniversary of the Hong Kong National Security Law, statements from central officials helped stabilize the MMI index at 148.0 points by mid-year.

In the second half of 2025, Hong Kong's MMI showed a steady recovery. Boosted by the deepening development of the Greater Bay Area, the implementation of policies facilitating Hongkongers' cross-border development and business (such as expanded financial connectivity and mutual recognition of professional qualifications), and the successful hosting of international summits and cultural events, Hong Kong's role in national development and its international appeal received extensive positive media coverage. The MMI continued its slight growth, reflecting stable market confidence and social sentiment. With the 35th anniversary of the Basic Law, the central government reaffirmed its support for 'One Country Two Systems.' This, coupled with the recovery of airport passenger traffic, a rebound in tourism and retail, and local technological innovations, helped maintain a foundation of positive public opinion despite geopolitical uncertainties, ultimately reaching 157.1 points by the end of 2025 Q4.

Figure 5: 1C2S MMI (quarterly average)
圖 5：「一國兩制」輿情指數（季度結）



3.2. Channel variations

presents the MMI indices across various media channels, including television and radio, newspapers, and online-only media. The latest data indicates that television and radio scored 161.2, an increase of 2.8% from the previous period; newspapers scored 153.4, a decrease of 6.7%; while online-only media scored 152.7, reflecting an increase of 2.4%. Overall, the MMI index for the 'One Country Two Systems' framework stands at 157.1, up 9.1%.

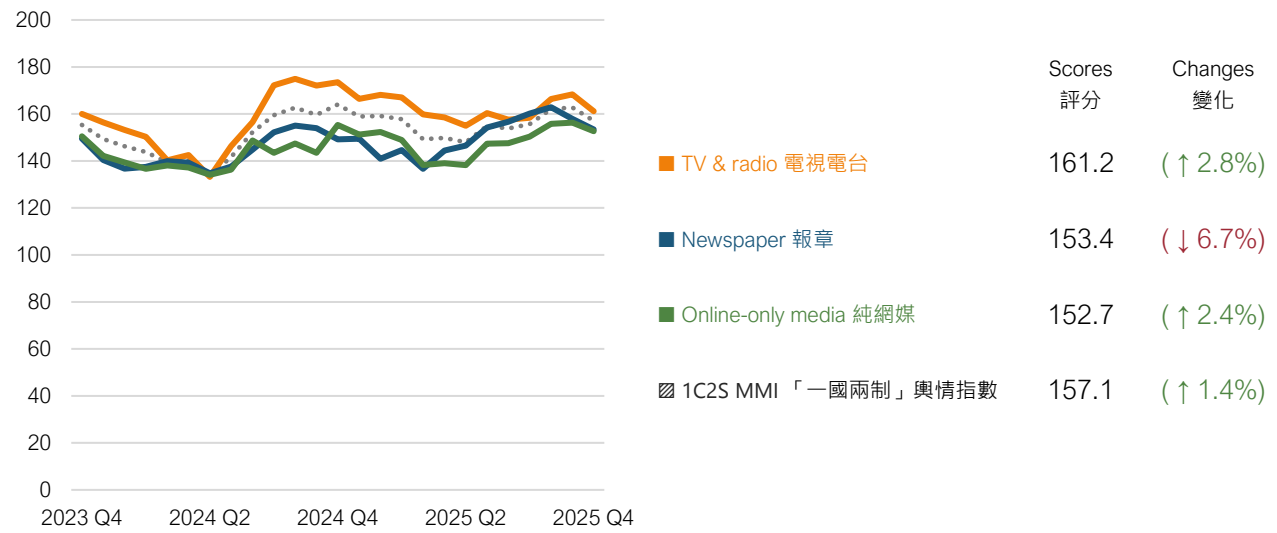
Analysis of the current data reveals that television and radio reports continue to exhibit the most positive sentiment, with the highest MMI score. Notably, online-only media's score has significantly rebounded to 152.7, placing it very close to newspapers at 153.4. This suggests a shift from the previous observation that online media displayed a more critical tone, potentially indicating an improved overall sentiment towards the 'One Country Two Systems' framework within online platforms, or a more neutral to positive response from their audience. Historically, between the second quarter of 2019 and the second quarter of 2020, television and radio, along with newspapers, exhibited a shift toward criticism, resulting in more negative sentiment indices compared to online media. Subsequently, traditional media returned to their usual reporting style, leading to a rebound in sentimental indices. The current data shows a substantial narrowing of the emotional divergence between newspapers and online-only media, contrasting with the previously observed widening trend and suggesting a greater alignment in sentiment or audience response on relevant issues.

Figure 6 presents the MMI indices across various media channels, including television and radio, newspapers, and online-only media. The latest data indicates that television and radio scored 161.2, an increase of 2.8% from the previous period; newspapers scored 153.4, a decrease of 6.7%; while online-only media scored 152.7, reflecting an increase of 2.4%. Overall, the MMI index for the 'One Country Two Systems' framework stands at 157.1, up 9.1%.

Analysis of the current data reveals that television and radio reports continue to exhibit the most positive sentiment, with the highest MMI score. Notably, online-only media's score has significantly rebounded to 152.7, placing it very close to newspapers at 153.4. This suggests a shift from the previous observation that online media displayed a more critical tone, potentially indicating an improved overall sentiment towards the 'One Country Two Systems' framework within online platforms, or a more neutral to positive response from their audience. Historically, between the second quarter of 2019 and the second quarter of 2020, television and radio, along with newspapers, exhibited a shift toward criticism, resulting in more negative sentiment indices compared to online media. Subsequently, traditional media returned to their usual reporting style, leading to a rebound in sentimental indices. The current data shows a substantial narrowing of the emotional divergence between newspapers and online-only media, contrasting with the previously observed widening trend and suggesting a greater alignment in sentiment or audience response on relevant issues.

Figure 6: 1C2S MMI (by media channels)

圖 6：「一國兩制」輿情指數（按傳播媒介劃分）



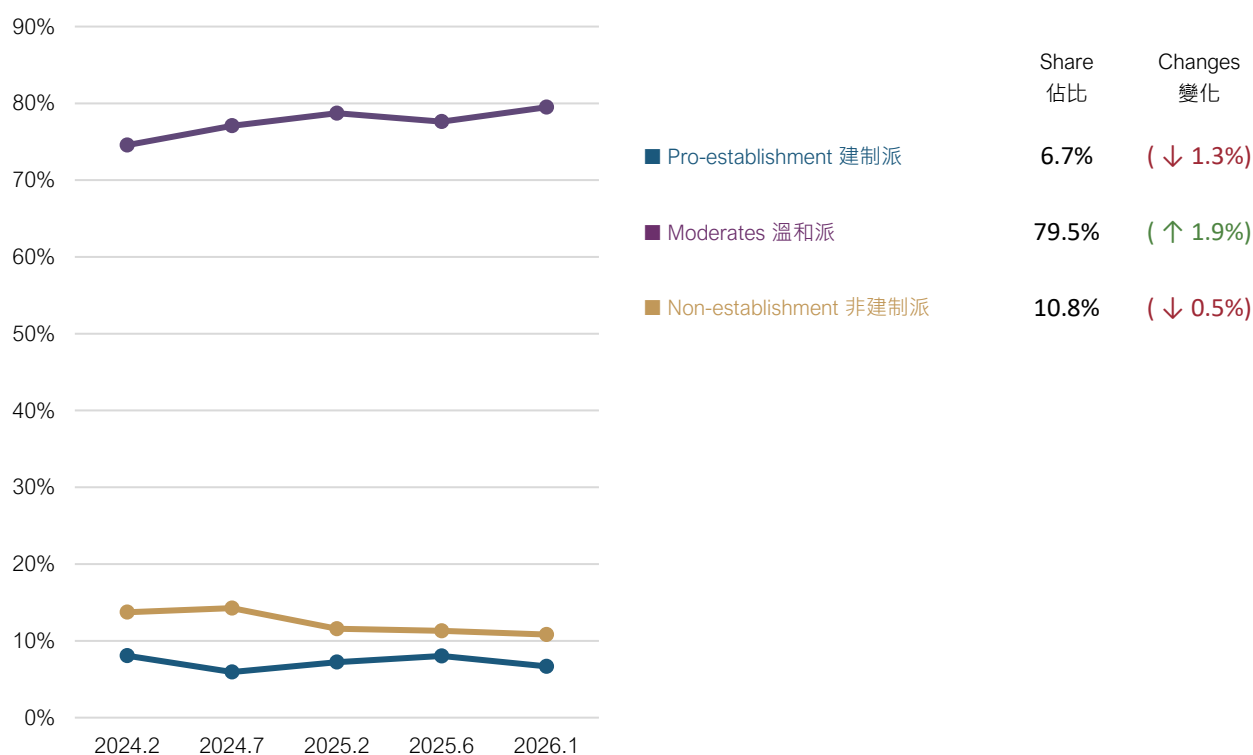
4. Political Orientation

Figure 7 illustrates the distribution of political orientations among Hong Kong residents. The latest survey results indicate that moderates, including 'centrists' and those with 'no political inclination,' have increased by 1.9 percentage points compared to the last survey, maintaining their status as the largest group at 79.5%. Non-establishment supporters account for 10.8%, reflecting a minor decline of 0.5 percentage points since six months ago, while establishment supporters account for 6.7%, an increase of 1.3 percentage points from the previous period.

The survey data also reveal a clear trend of de-radicalization and moderation within Hong Kong society. The sustained proportion of centrists suggests a shift in mainstream public opinion towards more moderate views. Support for both establishment and non-establishment camps shows a declining trend, with supporters from both major camps increasingly identifying with centrist positions. This indicates a gradual movement towards a more moderate political environment in Hong Kong.

Figure 7: Political inclination of population

圖 7：香港市民政治傾向



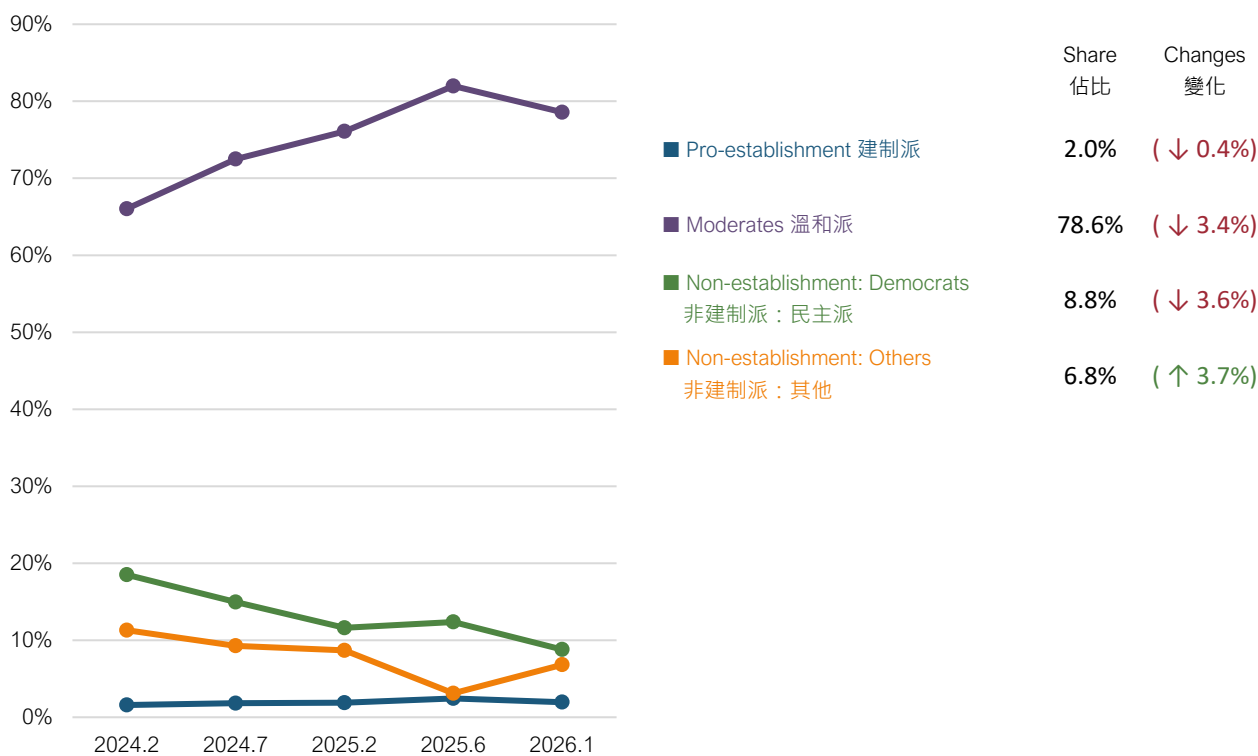
4.1. De-radicalisation of youths

Figure 8 illustrates the evolving political orientations among the youth aged 18 to 29. The latest survey results indicate that the proportion of 'Other Non-Establishment' (primarily 'Localist') has climbed, increasing by 3.7 percentage points compared to the last survey, reaching 6.8%. The overall share of 'moderates' has decreased to 78.6%. Within this group: 'Democratic' faction support decreased by 3.6 percentage points to 8.8%, and 'Establishment' faction support decreased by 0.4 percentage points to 2.0%.

From mid-2017 to early 2019, there were positive indications of a de-radicalization trend among the youth. However, this trend later reversed, with a surge in non-establishment supporters temporarily surpassing 'moderates,' including periods when 'Localist' supporters occasionally outnumbered 'Democratic' supporters. Since mid-2020, the radicalization has significantly eased, leading to a decline in 'Localist' support and a resurgence of 'moderates,' who now surpass the total of non-establishment supporters. The latest data show a decline in the moderation among the youth group, but it still remains dominant, reflecting a broader transformation in the political landscape.

Figure 8: Political inclination of youths

圖 8：青年的政治傾向



5. Continuation of 1C2S

A critical issue for Hong Kong's future is the sustainability of the 1C2S framework. In previous surveys, respondents were asked regarding their views on whether this constitutional arrangement should extend beyond 2047. Those who supported its continuation were subsequently asked to specify the conditions they deemed favourable for achieving this objective. However, the relevance of these inquiries diminished following the Central Government's assurance that 1C2S would be preserved in the long term. Nonetheless, understanding the public's aspirations for a preferred future remains valuable for enhancing and sustaining the 1C2S framework. Consequently, respondents were invited to identify which conditions they believe would support the continuation of 1C2S from a provided list, with the option to select multiple items:

- Maintaining a high degree of autonomy;
- Maintaining economic prosperity and stability;
- Political system democratises further;
- Safeguarding national security; and

Others (please specify).

Figure 9 displays the proportions of respondents selecting five conditions favorable to the ongoing development of 'One Country Two Systems.' Consistent with the previous survey, 'maintaining economic prosperity and stability' remains the most valued condition, chosen by 56.9% of respondents; followed by 'maintaining a high degree of autonomy' at 39.4%. 'Safeguarding national security' ranks third at 35.4%, surpassing 'political system democratizes further' (26.3%). Notably, the proportions for these four conditions, except for 'safeguarding national security,' have all declined compared to the last survey, indicating a general decrease in respondents' endorsement of traditional key conditions and suggesting that society may have more complex and diverse considerations for the future development of 'One Country Two Systems.'

Figure 10 further illustrates the choice patterns among respondents with different political inclinations. In this round of the survey, Establishment respondents' preference for 'political system democratizes further' significantly increased by 17.1%, reaching 33.3%. However, 'maintaining economic prosperity and stability' (74.7%) remains their most valued condition, surpassing 'safeguarding national security' (56.6%) and 'maintaining a high degree of autonomy' (50.8%).

Non-establishment respondents similarly prioritize 'maintaining economic prosperity and stability' (47.7%), followed by 'political system democratizes further' (38.5%) and 'maintaining a high degree of autonomy' (33.6%). Their support for 'safeguarding national security' is only 19.1%, indicating that this group focuses more on economic and political issues, and national security demands are not their primary consideration.

Moderate respondents also most value 'maintaining economic prosperity and stability' (57.6%). Their support for 'maintaining a high degree of autonomy' has decreased compared to the previous round, currently at 39.7%, while their preference for 'safeguarding national security' has significantly increased to 36.2%. Additionally, this group's support for 'political system democratizes further' remains relatively low (24.2%), suggesting some alignment with establishment views on certain issues.

Figure 9: Favourable conditions for the continuation of 1C2S beyond 2047

圖 9：2047 年後繼續實行「一國兩制」的有利條件

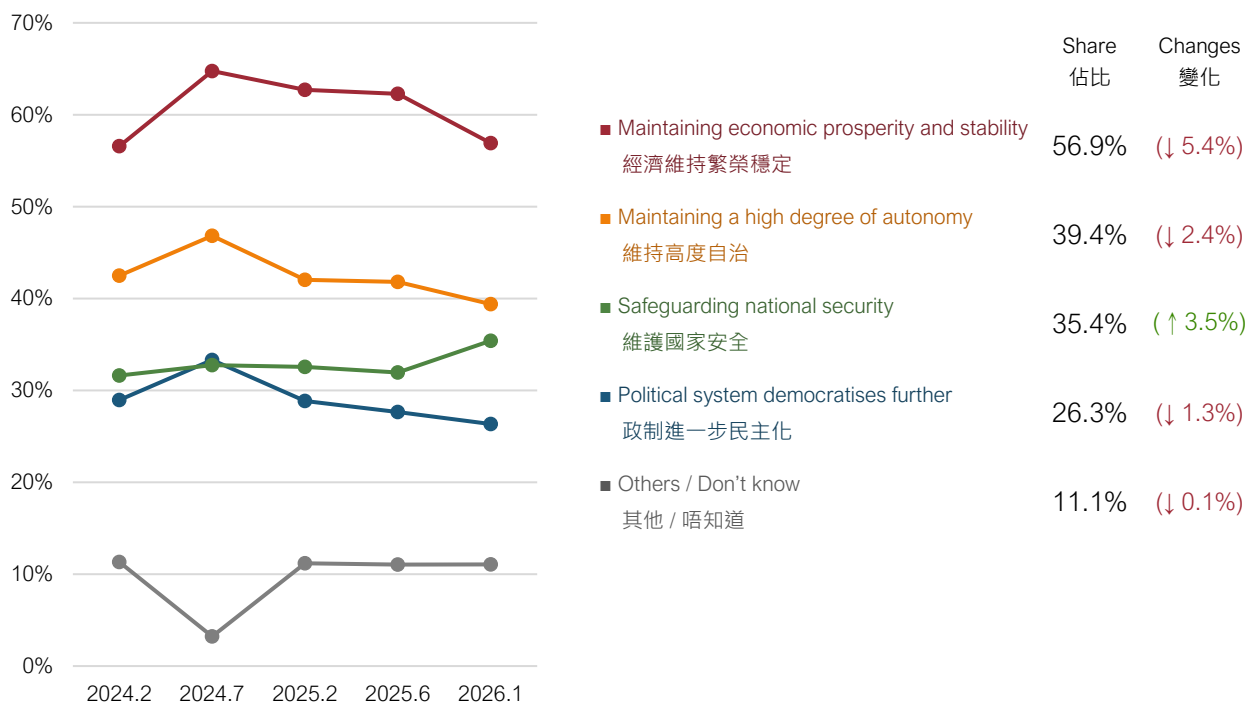
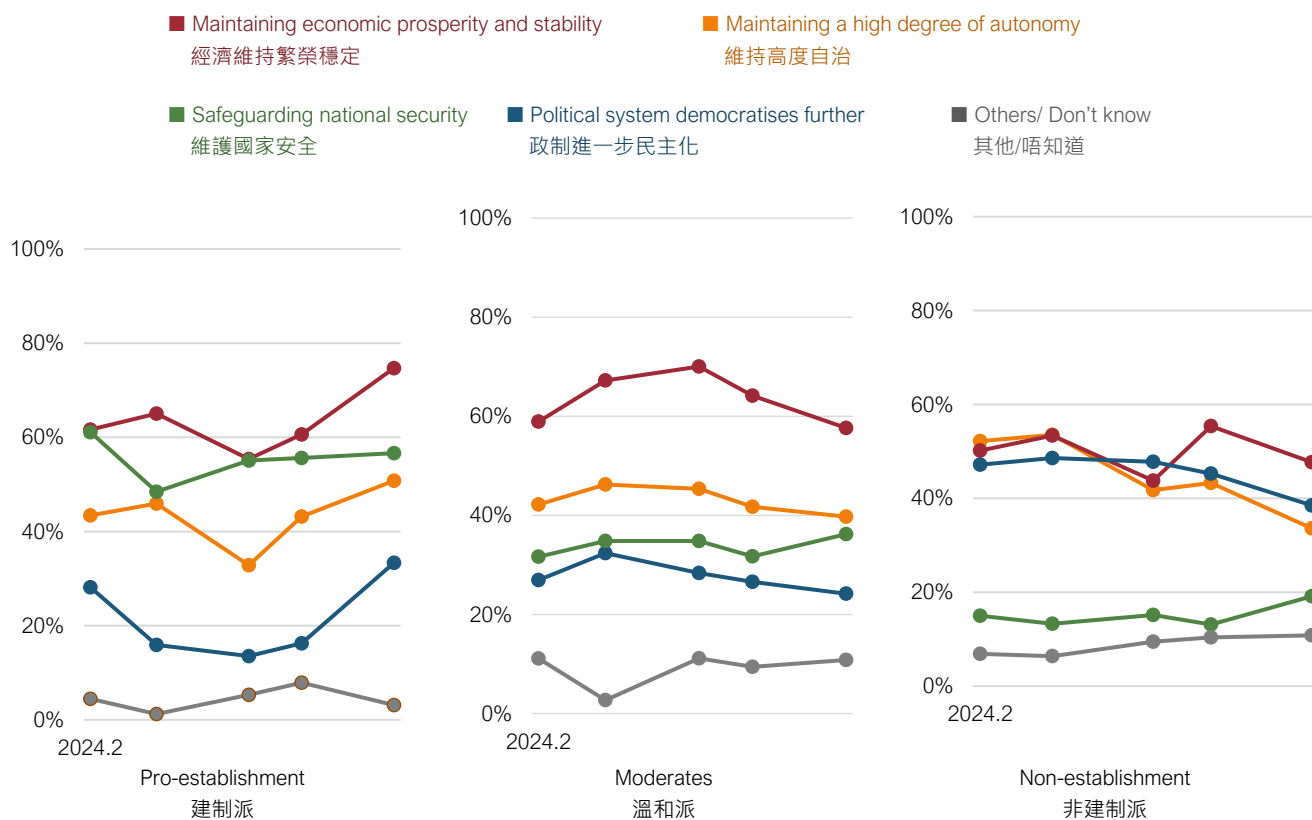


Figure 10: Favourable conditions for the continuation of 1C2S beyond 2047 (by political inclination)

圖 10：有利於 2047 年後繼續實行「一國兩制」的條件（按政治傾向劃分）



6. Citizens' Identity

The latest findings from the identity recognition survey (Figure 11) indicate that respondents have a significantly higher identification with the 'Hong Konger' identity compared to the 'Chinese' identity. The score for 'Hong Konger' identity stands at 8.87, while the score for 'Chinese' identity is 7.23. Notably, although there was a convergence in scores for both identities in the second half of 2022, the gap has widened again in recent times. Nevertheless, the overall score for dual identity recognition remains high, reflecting a strong sense of identity among the populace.

Further analysis of the distribution of identity recognition combinations (Figure 12) shows that on a 0-10 evaluation scale, 67.3% of respondents express strong recognition of their dual identity, which is a slight increase of 0.1% from the previous survey. Meanwhile, the proportion identifying solely as 'Hong Konger' has decreased by 0.7% to 24%, while the percentage identifying exclusively as 'Chinese' has also decreased by 0.7% to 3.8%.

The data indicate that since 2022, dual identity recognition has again become mainstream, surpassing the single recognition of 'Hong Konger.' This shift reflects a resurgence in the recognition of the dual cultural background among Hong Kong residents, potentially suggesting a gradual easing of social tensions. It is important to note that identifying as 'Chinese' does not automatically equate to patriotism; however, embracing both 'Hong Konger' and 'Chinese' identities is significant for fostering a sense of belonging to both China and Hong Kong. Additionally, the ongoing international criticism of China may impact the identity recognition of Hong Kong residents, with this influence expected to become more pronounced over time.

Figure 11: Citizens' identity scores

圖 11：市民的身分認同評分

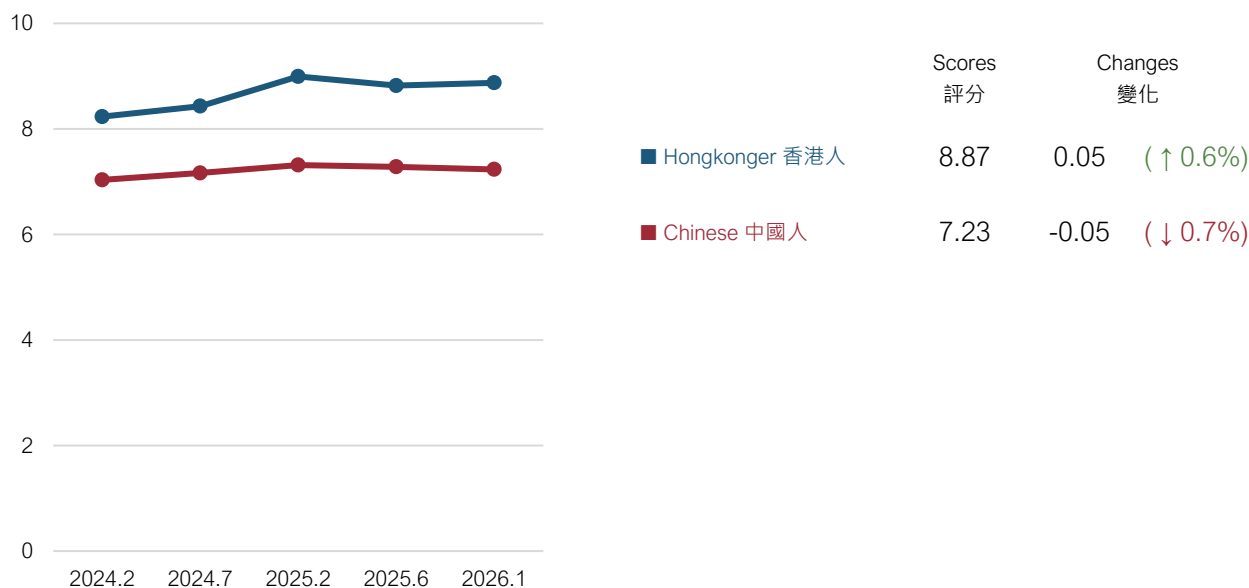
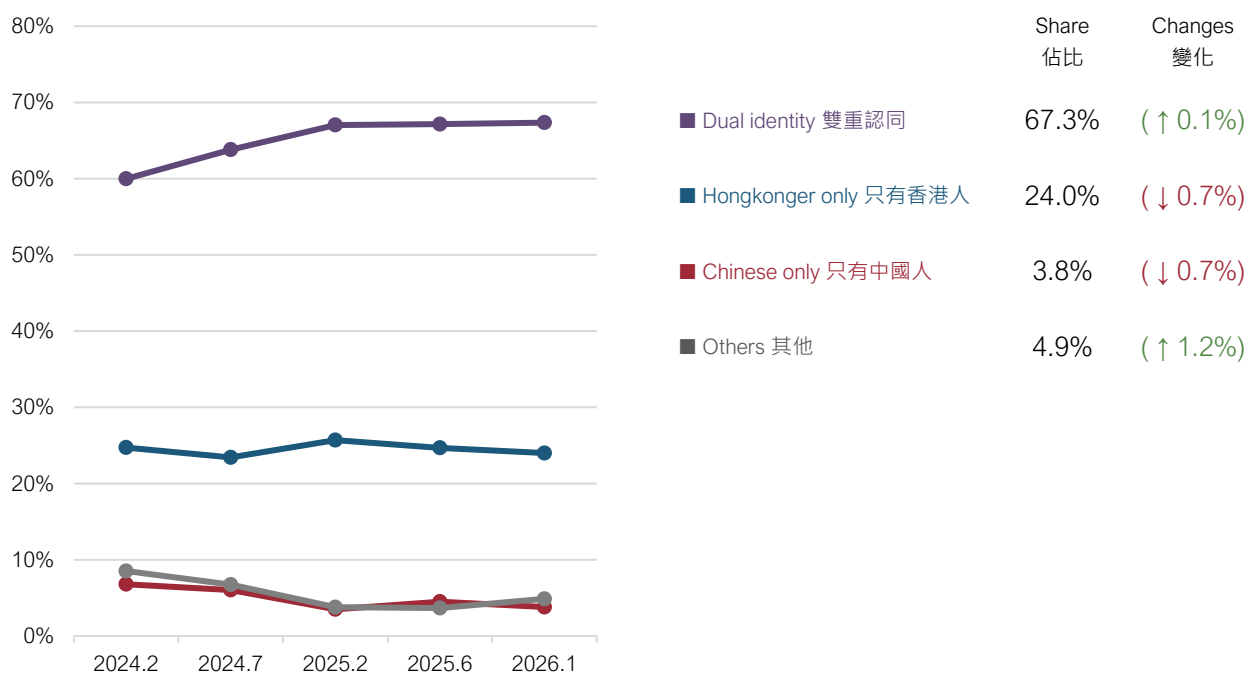


Figure 12: Citizens' identity mix
圖 12：市民的混合身分認同



6.1. Rank correlation

Statistical analysis reveals a positive correlation between identification as a 'Hongkonger' and as a 'Chinese'. The converse also held true, as the rank correlation coefficient is 0.279, which is statistically significant. The finding that the two identities of 'Hongkongers' and 'Chinese' are mutually reinforcing each other provides a strong support for the implementation of 1C2S.

Table 5: Rank correlation of citizens' identity
表 5：市民的身分認同等級相關係數

	2024.2	2024.7	2025.2	2025.6	2026.1
Correlation 相關係數	0.242	0.239	0.269	0.243	0.279
t-statistic t 檢定統計	7.77	7.68	8.69	7.77	9.07

7. Topical Issues

7.1. Emigration

Table 6 presents the findings regarding residents' plans for overseas immigration. The latest survey results indicate that a significant majority of Hong Kong residents (88.7%) report having 'no plans' to emigrate, and the proportion of respondents expressing 'having plans' to immigrate (9.9%) has decreased. The percentage of those with 'no plans' to emigrate has been continuously rising, reflecting a gradual shift in public attitudes toward immigration, and the underlying social, economic, or political factors warrant ongoing attention.

Figure 13 and Figure 14 further illustrate the net changes in immigration intentions categorized by age group and political orientation. Overall, the proportion of respondents indicating 'have plans' to immigrate decreases significantly with age. Among all age groups, the 40-49 age group showed the most significant decline in immigration intention, with a change of 12.9%.

In terms of political orientation, as expected, the percentage of non-establishment supporters with immigration plans (27.1%) is significantly higher than that of moderates (8.1%) and establishment supporters (1.7%), indicating a clear relationship between political stance and willingness to emigrate.

It is important to note that past research suggests such surveys often overestimate actual immigration numbers, as only a small fraction of those expressing intentions ultimately follow through with their plans. Therefore, caution is warranted when interpreting these results; however, the data still provides valuable insights into shifts in public sentiment.

Additionally, recent developments, including several countries and their opposition parties considering or announcing the suspension of immigration visa programs for Hong Kong residents, may further influence citizens' immigration intentions and decision-making timelines. When assessing overall public sentiment and related polling data, it is crucial to consider that some individuals may adopt a wait-and-see approach, potentially leading to discrepancies between short-term expressed intentions and actual long-term actions.

Table 6: Public's emigration plans

表 6：市民移民海外的計劃

	2024.2	2024.7	2025.2	2025.6	2026.1
Have Plans 有打算	17.9%	14.0%	13.2%	12.4%	9.9%
No Plans 無打算	80.8%	84.1%	83.9%	86.0%	88.7%
Don't Know 唔知道	1.3%	1.9%	2.9%	1.6%	1.3%
Net Value 淨值	-62.9%	-70.2%	-70.7%	-73.5%	-78.8% *

Net Value: Percent 'Have Plans' minus percent 'No Plans'

淨值：認為「有打算」的百分比減去認為「無打算」的百分比

Figure 13: Public's emigration plans (by age group)
 圖 13: 市民移民海外的計劃 (按年齡組別劃分)

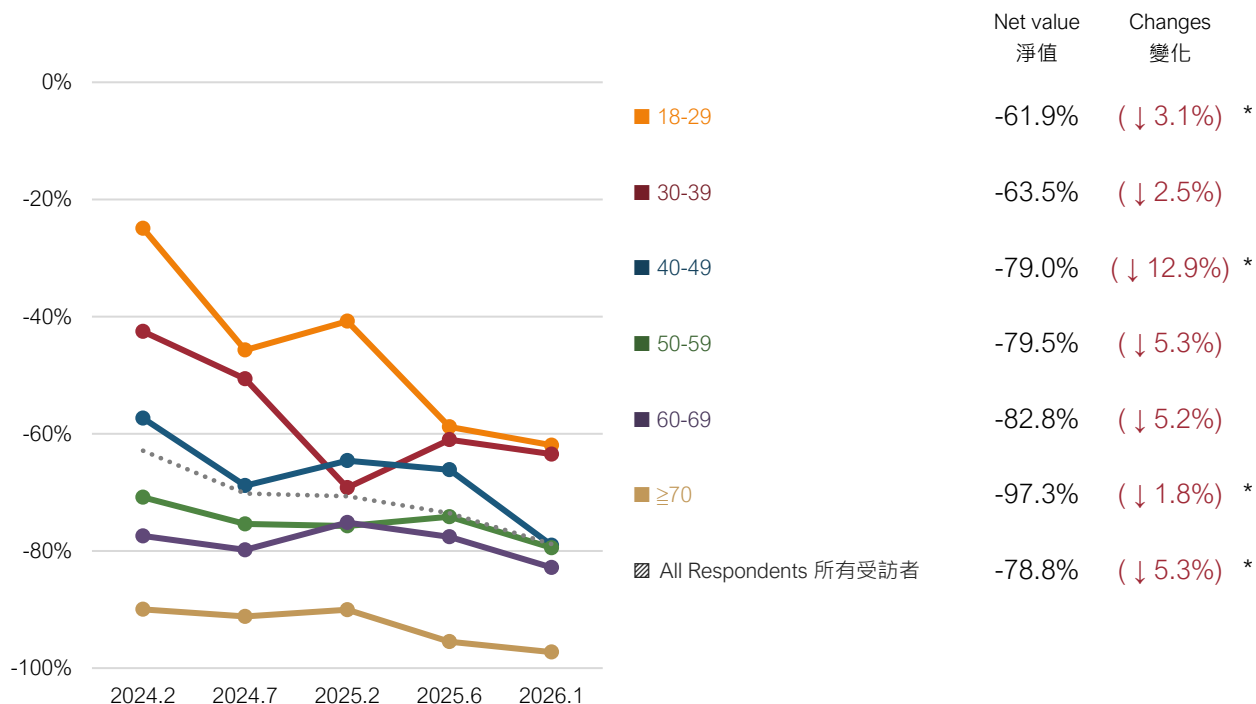
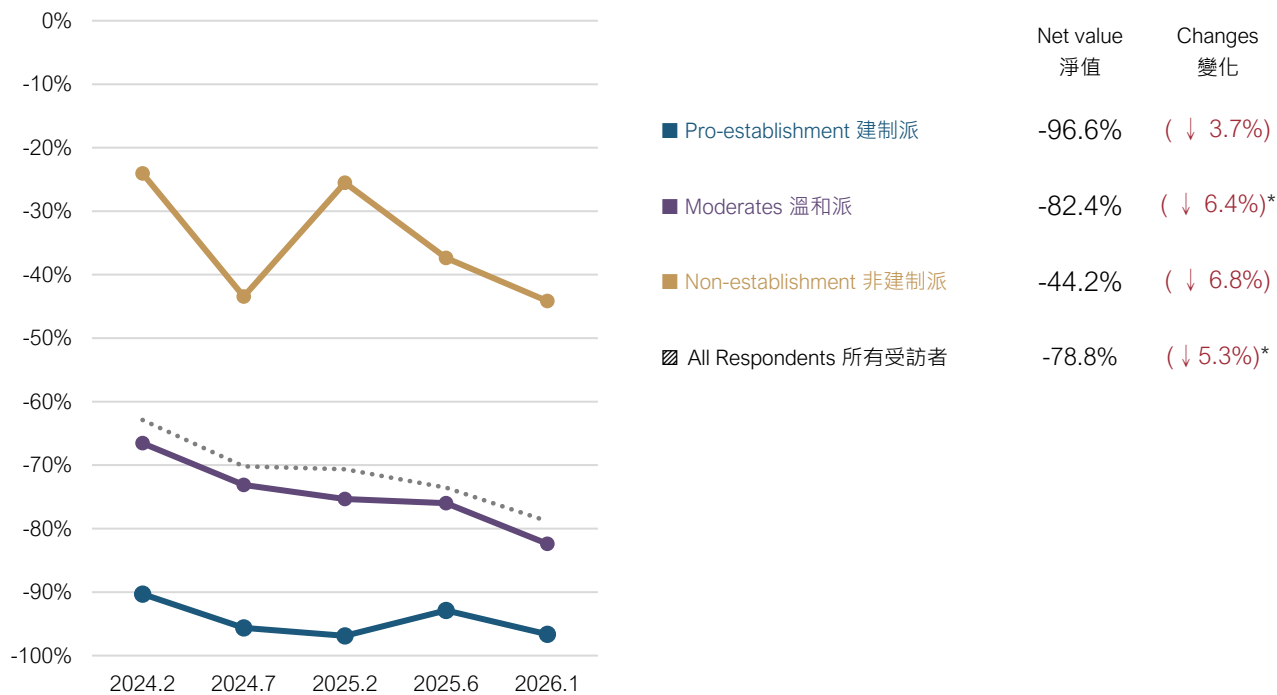


Figure 14: Public's emigration plans (by political inclination)
 圖 14: 市民移民海外的計劃 (按政治傾向劃分)



7.2. Confidence in the Hong Kong education system

Table 7 presents the public's confidence levels in Hong Kong's education system. The results of this survey indicate an overall rise in public confidence in the local education system: the proportion of respondents expressing 'no confidence' is 38.9%, while those expressing 'confidence' stands at 44.4%. The gap between these two figures has further narrowed, reflecting a general increase in citizens' confidence in the education system.

Examining the age distribution (Figure 15), respondents aged 70 or above exhibit the highest confidence in the education system, with a proportion of 56.6%. Conversely, the 18-29 age group represents the least confident cohort across all age ranges, with only 28.6% expressing 'confidence.'

Political orientation analysis (Figure 16) reveals significant disparities among respondents of different political affiliations: Establishment supporters maintain a high level of confidence in the education system, with a net score of 83.3%; moderates show a confidence score of 46.2%; while non-establishment supporters exhibit a markedly low confidence net score of -62.3%.

Table 7: Confidence in the Hong Kong education system

表 7：對香港教育制度的信心

	2024.2	2024.7	2025.2	2025.6	2026.1
Confident 有信心	39.1%	45.6%	43.2%	42.5%	44.4%
Not Confident 無信心	43.6%	39.3%	39.7%	41.7%	38.9%
Half-half 一半半	14.8%	13.7%	14.2%	13.5%	12.8%
Don't know / Difficult to say 唔知道 / 好難講	2.6%	1.4%	2.9%	2.3%	3.8%
Net Value 淨值	-4.5%	6.3%	3.5%	0.8%	5.5%

Net value: Percent 'Confident' minus percent 'Not Confident'

淨值：「有信心」的百分比減去「無信心」的百分比

Figure 15: Confidence in the Hong Kong education system (by age group)

圖 15：對香港教育制度的信心（按年齡組別劃分）

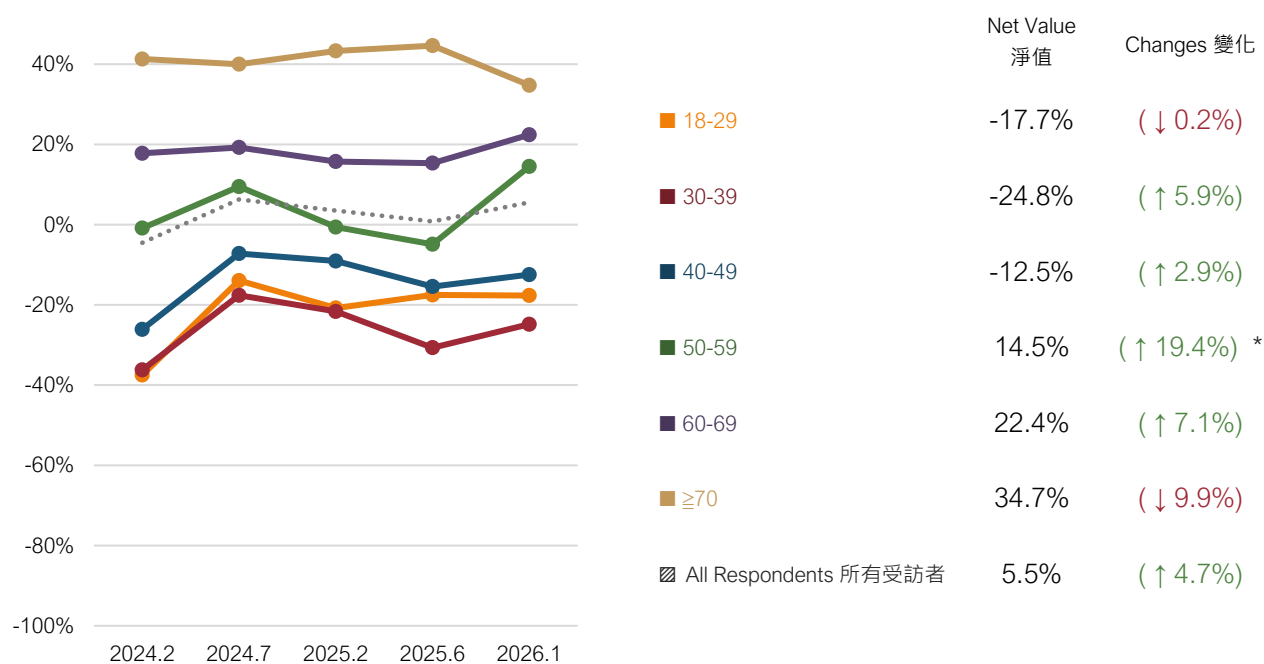
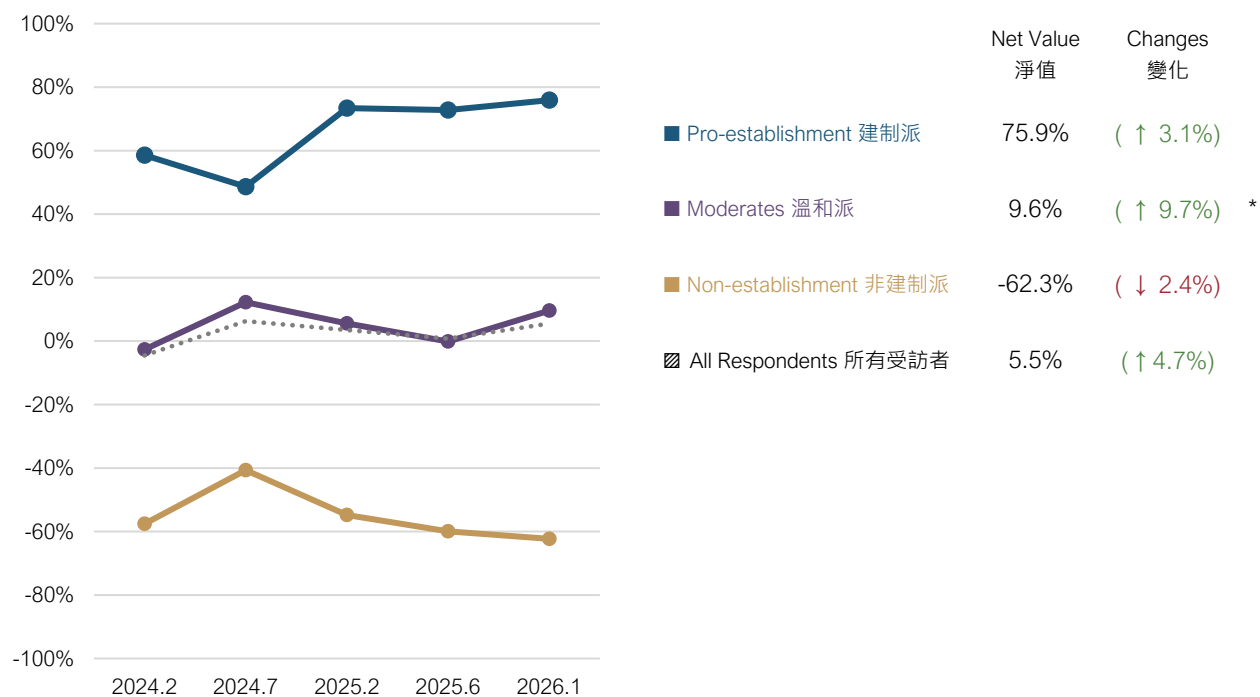


Figure 16: Confidence in the Hong Kong education system (by political inclination)

圖 16：對香港教育制度的信心（按政治傾向劃分）



7.3. Satisfaction with the performance of civil service

Table 8 presents respondents' satisfaction levels with the performance of civil servants. The latest survey results indicate that 40.7% of respondents express 'satisfaction,' while 35.6% report 'dissatisfaction,' resulting in an average score of 5.08. Overall, these data show no significant fluctuations compared to the previous survey, suggesting that public evaluations are stabilizing.

An analysis by age group (Figure 17) reveals a differentiated trend in satisfaction levels. Specifically, the net satisfaction among respondents aged 30-39, 60-69, and 70 and above has declined compared to the previous period, indicating a more cautious assessment of civil service performance among the middle-aged demographic.

In terms of political orientation (Figure 18), notable differences in satisfaction changes are observed across various political groups. The net satisfaction among non-establishment supporters has decreased the most from the previous survey (11.2%). In contrast, the overall net satisfaction among all respondents has also declined, reflecting rising expectations for civil service performance even within core support groups. This shift may suggest that the civil service is facing increasing pressure for accountability across the political spectrum.

Table 8: Level of satisfaction with civil service performance

表 8：對公務員服務水平的滿意度

	2024.2	2024.7	2025.2	2025.6	2026.1
Satisfied 滿意	40.7%	45.5%	43.0%	42.4%	40.7%
Dissatisfied 不滿意	35.9%	32.3%	35.1%	35.0%	35.6%
Half-half 一半半	21.5%	20.3%	20.3%	21.4%	22.4%
Don't know / Difficult to say 唔知道/ 好難講	1.9%	2.0%	1.5%	1.1%	1.4%
Net Value 淨值	4.8%	13.3%	7.9%	7.4%	5.1%

Net value: Percent 'Satisfied' minus percent 'Dissatisfied'

淨值：「滿意」的百分比減去「不滿意」的百分比

Figure 17: Level of satisfaction with civil service performance (by age group)

圖 17：對公務員服務水平的滿意度（按年齡組別劃分）

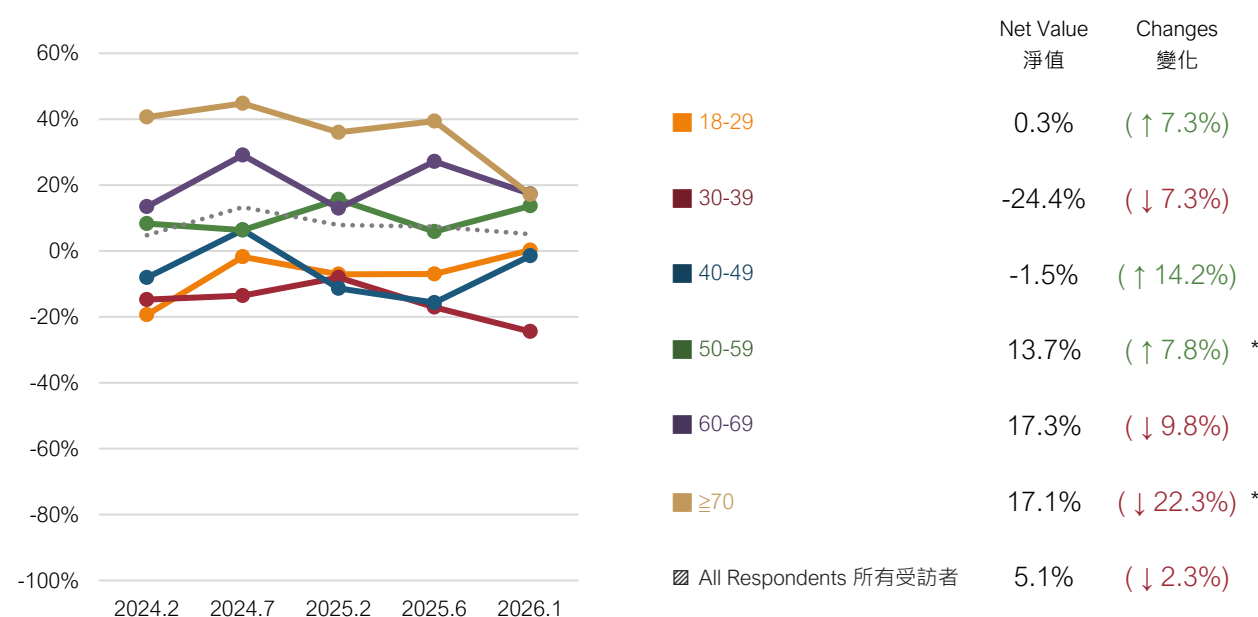
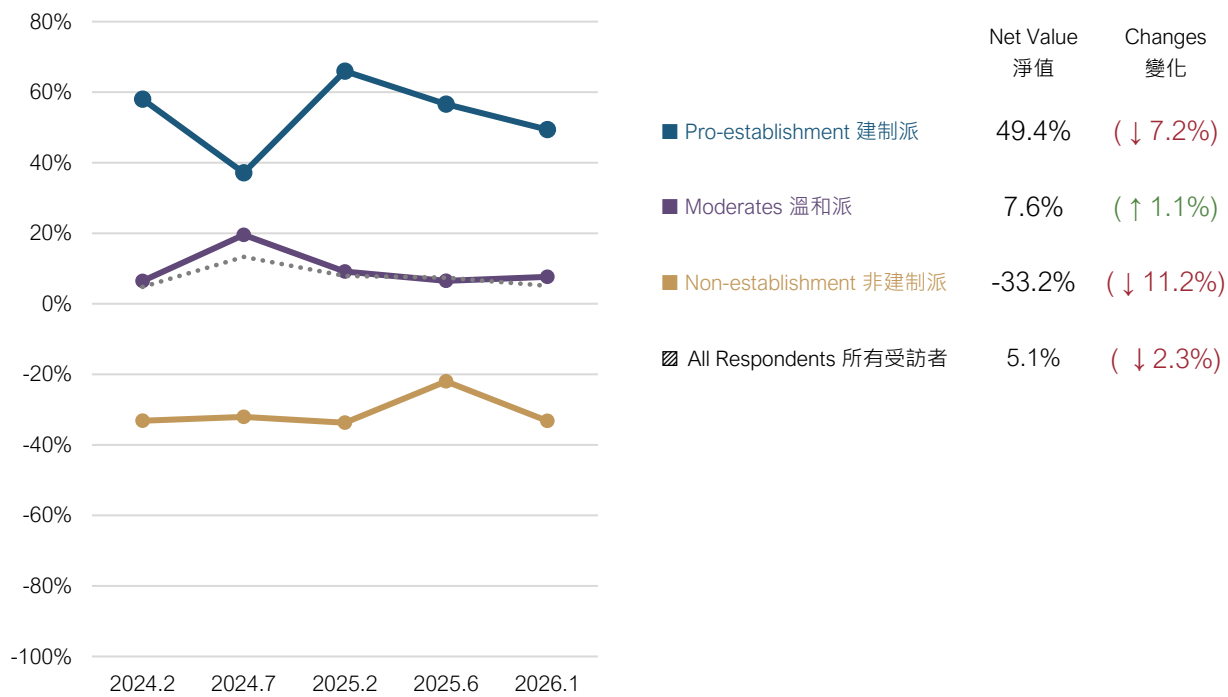


Figure 18: Level of satisfaction with civil service performance (by political inclination)
 圖 18：對公務員服務水平的滿意度（按政治傾向劃分）



8. Recent Events

8.1. Satisfaction with Hong Kong government

Table 9 displays public satisfaction ratings for the current Hong Kong government. The latest survey results reveal that only 37.9% of respondents express 'satisfaction' with the government's performance, a decrease of 2.4 percentage points from the previous survey. Conversely, the proportion of those indicating 'dissatisfaction' remained unchanged at 45.1%, while the percentage of respondents maintaining a neutral stance slightly increased. The net satisfaction score stands at -7.2%, reflecting an expanded negative trend compared to six months ago, indicating a slight deterioration in public evaluations of government performance.

Table 9: Level of satisfaction with the Hong Kong government

表 9：對現屆政府表現的滿意度

	2024.7	2025.2	2025.6	2026.1
Satisfied 滿意	44.4%	42.3%	40.3%	37.9%
Dissatisfied 不滿意	39.0%	40.9%	45.1%	45.1%
Half-half 一半半	15.4%	15.5%	13.3%	15.5%
Don't know 唔知道	1.2%	1.3%	1.3%	1.5%
Net Value 淨值	5.4%	1.4%	-4.8%	-7.2%

Net value: Percent 'Satisfied' minus percent 'Dissatisfied'

淨值：「滿意」的百分比減去「不滿意」的百分比

8.2. Optimism towards the new Legislative Council

Table 10 shows that respondents generally take a wait-and-see stance on whether the new Legislative Council can promote Hong Kong's future development: 45.5% are pessimistic while 36.4% are optimistic, indicating concerns outweigh expectations. This complex sentiment is closely related to generational and ideological divides: the 30–39 age group tends toward pessimism, whereas those aged 50 and above are relatively more optimistic; in terms of political orientation, only pro-establishment supporters are broadly optimistic, while other groups are more cautious. This reflects voters' preliminary assessment of the new LegCo's functioning and suggests that its future governance will face sustained accountability pressure, especially regarding the quality of debate and oversight effectiveness.

The public's wait-and-see attitude may be due to social events occurring during the polling period (such as the Jimmy Lai case and the Wang Fuk Court fire), which negatively affected the social atmosphere and further heightened public concern about public safety and accountability mechanisms.

Table 7 Level of the optimism towards the new Legislative Council

表格 1 對於新一屆立法會能夠促進香港未來發展的樂觀程度

	2026.1
Pessimism 悲觀	45.5%
Optimism 樂觀	36.4%
Half-half 一半半	15.0%
Don't know 唔知道	2.9%

8.3. Northern Metropolis Development Plan

Table 11 illustrates the perceived benefits of the Government's development of the Northern Metropolis among all respondents. A substantial 40% of respondents identified "Housing" as the most significant benefit, underscoring its critical importance. Following this, "Greater Bay Area Integration" (33%), "Transportation in North New Territories" (32%), and "Employment" (30%) also garnered notable recognition, indicating these areas are seen as key advantages. Conversely, "Higher Education" was perceived as the least beneficial aspect, with only 17% of respondents highlighting it. "Medical" and "Living Support in North New Territories" were also on the lower end of the spectrum, both at 25%, suggesting that while some benefits are clearly recognized, others, particularly in social infrastructure and long-term development, may require further emphasis or clearer communication to the public.

Table 11 Benefits of the Government's Development of the Northern Metropolis on citizens
表格 2 政府推動「北部都會區」發展對市民的好處

	All respondents 所有受訪者
Medical 醫療	25%
Housing 房屋	40%
Employment 就業	30%
Transportation in North New Territories 新界北交通	32%
Living Support in North New Territories 新界北生活配套	25%
Greater Bay Area Integration 大灣區融合	33%
Higher Education 高等教育	17%

Appendices

I. Methodology

1. Construction of 1C2S Index

We construct a conceptual framework to capture the current situation of 1C2S through six pillars, three based on public opinion and three based on international perception. The three pillars on public opinion are derived from telephone polls conducted among Hong Kong residents, evaluating the implementation of 1C2S. The three pillars on international perception are compiled from relevant indices produced by international think tanks on the state of freedom and democracy worldwide. Each pillar is further divided into four sub-pillars. Consequently, we create a measurement system comprising six pillars and 24 sub-pillars. Each sub-pillar is assigned equal weight to generate a pillar score. The 1C2S Index is calculated as the simple average of all six pillar scores. Table 15 below outlines the six pillars and 24 sub-pillars used in our index.

Table 12: Pillars and sub-pillars of 1C2S Index

表 12：「一國兩制」指數的支柱和子支柱

Pillar 支柱	Sub-pillar 子支柱		
Public Opinion 民意調查	A. High Degree of Autonomy 高度自治	A1. Self-conduct of administrative affairs 自行處理行政事務 A2. Independent judiciary 獨立司法權 A3. Independent legislature 獨立立法權 A4. 'Hong Kong people administering Hong Kong' 「港人治港」	
	B. Human Rights and Freedom 人權自由	B1. Original ways of life 原有生活方式	
		B2. Freedom of speech, association and assembly 言論、結社和集會自由	
		B3. Democratic development 民主發展	
		B4. Equal protection of the Law 法律平等保護	
	C. Hong Kong-Mainland Relations 內港關係	C1. Resolving differences via dialogue and negotiation 對話協商解決矛盾	
		C2. Safeguarding national sovereignty, security & development interests 維護國家主權、安全和發展利益	
		C3. Maintaining long-term prosperity and stability 維持長期繁榮穩定	
		C4. Full implementation of 1C2S in the future 未來全面落实「一國兩制」	
	International Perception 國際評價	D. Economic Openness 經濟開放	D1. Business environment 營商環境
			D2. Market access 市場門檻
			D3. Regulatory quality 監管質素
D4. Financial stability 金融穩定			
E. Civil Liberty 公民權利		E1. Rule of law 法治	
		E2. Security and safety 安全	
		E3. Expression, association and assembly 表達、結社與集會	
		E4. Individual rights 個人權利	
F. Democratic Development 民主發展		F1. Constraints on power 權力制約	
		F2. Political pluralism 政治多元	
		F3. Civic participation 公民參與	
		F4. Democratic culture 民主文化	

1.1. Public Opinion

We obtain three pillar and twelve sub-pillar scores on the implementation of 1C2S from telephone polls conducted by the Hong Kong Institute of Asia-Pacific Studies at the Chinese University of Hong Kong. Each sub-pillar is represented by a single survey question, with the questions listed in Table .

Approximately 1,000 individuals are randomly sampled in each round using the CATI (computer-assisted telephone interviewing) system. All the respondents are aged 18 or above and spoke either Cantonese or Mandarin. To ensure representativeness of the Hong Kong population, all data are weighted by the proportion of gender and age of individuals aged 18 or above (excluding foreign domestic helpers) according to the Census and Statistics Department.

Table provides details on the statistical and scientific standards of each survey. Since the first half of 2021, the telephone surveys have employed a dual-frame sampling design, randomly selecting phone numbers from a combined sample of residential landline and mobile phone numbers. To address potential double-counting or other unknown factors arising from individuals owning both landline and mobile numbers, additional steps are taken in the weighting method. The specific calculations are detailed in a subsequent sub-section.

In the telephone polls, many questions employ a 1 to 7 rating scale, with 4 as the median. This scale, known as the Likert scale, is commonly used in psychological assessments. It is preferred over a 0 to 10 scale, as the latter is considered too finely graduated and cumbersome for respondents. However, to better align with existing indices that typically employ a 0 to 10 scale (with 5 as the median), we mathematically converted the results into this scale.

Table 13: Questions on public opinion
表 13：民意調查問題

Sub-pillar 子支柱	Survey Question 民調問題
A1	‘After the handover, Hong Kong has been able to practice a high degree of autonomy, and has been able to handle its own internal administrative affairs. To what extent would you agree?’ 「回歸之後，香港實行到高度自治，自行處理特區內嘅行政事務。你有幾同意呢？」
A2	‘After the handover, Hong Kong has been able to maintain independent judiciary powers. To what extent would you agree?’ 「回歸之後，香港繼續保持到獨立嘅司法權。你有幾同意呢？」
A3	‘After the handover, Hong Kong has been able to maintain independent legislative powers. To what extent would you agree?’ 「回歸之後，香港繼續保持到獨立嘅立法權。你有幾同意呢？」
A4	‘How successful has the practice of ‘Hong Kong people administering Hong Kong’ been?’ 「整體嚟講，你認為落實『港人治港』有幾成功呢？」
B1	‘After the handover, the original ways of life of the Hong Kong people have maintained. To what extent would you agree?’ 「回歸之後，香港人繼續維持原有嘅生活方式。你有幾同意呢？」
B2	‘After the handover, Hong Kong continues to enjoy the freedoms of speech, association and assembly. To what extent would you agree?’ 「回歸之後，香港繼續享有言論、結社同集會自由。你有幾同意呢？」
B3	‘After the handover, the development of Hong Kong’s democratic system has been progressively implemented, following the provision of the Basic Law. To what extent would you agree?’ 「回歸之後，香港嘅民主政制發展，正係按照基本法嘅規定，循序漸進地落實。你有幾同意呢？」
B4	‘After the handover, people in Hong Kong continue to be protected by the Law regardless of their economic capabilities, identities and social classes. To what extent would you agree?’ 「回歸之後，香港人不論經濟能力、身份同社會地位都能夠得到法律保護。你有幾同意呢？」

Sub-pillar 子支柱	Survey Question 民調問題
C1	'When conflicts between mainland China and Hong Kong arise, how confident are you that the conflicts can be resolved through consultation and dialogue?' 「對於當內地同香港出現嘅矛盾時，兩地可透過對話協商得以解決，你有幾大信心呢？」
C2	'After the handover, Hong Kong is able to keep intact the sovereignty of China, national security and profits from development projects. To what extent would you agree?' 「回歸之後，香港可以做到維護國家主權、安全和發展利益。你有幾同意呢？」
C3	'After the handover, Hong Kong is able to maintain long-term prosperity and stability. To what extent would you agree?' 「回歸之後，香港能夠維持到長期繁榮穩定。你有幾同意呢？」
C4	'How confident are you in the full implementation of 'One Country Two Systems' in Hong Kong in the future (before 2047)?' 「你有幾大信心香港睇未來（即 2047 年前）能全面落实『一國兩制』呢？」

Table 14: Survey details

表 14：調查概況

Round 輪次	Survey Period 調查日期	Number of Respondents 受訪人數			Response Rates 回應率		Confidence Level 置信水平	Sampling Error 抽樣誤差
		Landline 固網	Mobile 手機	Total 總數	Landline 固網	Mobile 手機		
2017 H1	5.23 - 6.3	1,002	-	1,002	36.8%	-	95.0%	±3.10%
2017 H2	12.11 - 12.23	1,006	-	1,006	39.5%	-	95.0%	±3.09%
2018 H1	5.23 - 6.2	1,004	-	1,004	37.2%	-	95.0%	±3.09%
2018 H2	12.3 - 12.12	1,001	-	1,001	38.8%	-	95.0%	±3.10%
2019 H1	5.27 - 6.6	1,002	-	1,002	38.0%	-	95.0%	±3.10%
*	7.24 - 8.7	1,001	-	1,001	39.5%	-	95.0%	±3.10%
*	10.17 - 10.31	1,002	-	1,002	38.0%	-	95.0%	±3.09%
2019 H2	12.10 - 12.20	1,000	-	1,000	40.8%	-	95.0%	±3.10%
2020 H1	6.9 - 6.29	1,001	-	1,001	39.5%	-	95.0%	±3.10%
2020 H2	12.22 - 1.13	1,002	-	1,002	32.5%	-	95.0%	±3.10%
2021 H1	6.21 - 7.9	498	503	1,001	30.9%	31.4%	95.0%	±3.10%
2021 H2	12.20 - 1.10	497	506	1,003	30.6%	30.0%	95.0%	±3.09%
2022 H1	6.23 - 7.11	481	521	1,002	26.9%	28.2%	95.0%	±3.10%
2022 H2	12.15 - 1.18	474	531	1,005	24.4%	26.7%	95.0%	±3.09%
2023 H1	6.13 - 7.18	432	578	1,010	16.6%	23.3%	95.0%	±3.08%
2023 H2	1.12 - 2.29	248	763	1,011	31.4%	38.2%	95.0%	±3.08%
2024 H1	7.11-7.31	223	790	1,013	50.7%	54.8%	95.0%	±3.08%
2024 H2	1.21-2.25	257	748	1,005	48.1%	59.1%	95.0%	±3.08%
2025 H1	6.6 - 6.23	273	730	1,003	44.5%	44.1%	95.0%	±3.09%
2025 H2	12.8 - 1.14	258	751	1,009	53.5%	54.2%	95.0%	±3.09%

Note: '**' denotes surveys conducted in addition to the biannual exercise.

1.1.1. Weighting method for dual-frame sampling

In dual-frame sampling, weighting adjustments are made for the ownership of phone numbers in addition to the distribution of the Hong Kong population. Since everyone owns a different number of landline and mobile numbers, each has a different probability of being selected as a respondent. To eliminate the over-representation of any individual, the first weight factor (WT1) approximates the probability of selection for each respondent. It is a ratio of the amount of landline and mobile numbers owned by a respondent to the total number of such numbers in the territory. WT1_{*i*} is calculated by the inverse of probability of selection of individual *i*, i.e. $WT1_i = \pi_i^{-1}$.

$$\pi_i = \frac{n_L}{N_L} \times \frac{t_i^L}{e_i^L} + \frac{n_m}{N_m} \times t_i^m$$

<i>Where</i>	<i>i</i>	=	<i>i</i> -th person selected
	<i>n_L</i>	=	amount of sample's landline numbers
	<i>N_L</i>	=	amount of population's landline numbers
	<i>t_i^L</i>	=	amount of <i>i</i> -th person's landline numbers
	<i>e_i^L</i>	=	amount of eligible respondents in the household
	<i>n_m</i>	=	amount of sample's mobile numbers
	<i>N_m</i>	=	amount of population's mobile numbers
	<i>t_i^m</i>	=	amount of <i>i</i> -th person's mobile numbers

Sampling in telephone surveys is randomized by phone numbers without consideration of demographics. The second weight factor (WT2) adjusts the size of each sample group to match population distribution in terms of gender and age. WT2 is calculated by dividing the population estimates for a specific gender and age group by its sample size and the sample's probability of selection.

$$WT2 = \frac{\text{group population estimates}}{\text{group sample size} \times WT1}$$

The final weighting factor (WT_F) is calculated by the following formula.

$$WT_F = WT1 \times WT2 \times \frac{\text{total sample size}}{\text{total population estimates}}$$

<i>Where</i>	WT_F	=	final weighting factor
	WT1	=	weight factor adjusting for the ownership of phone numbers
	WT2	=	weight factor adjusting for the distribution of the Hong Kong population

1.2. International perception

We obtain three pillar scores and twelve sub-pillar scores on the state of freedom and democracy in the world from tracking indices compiled by international think tanks. Every sub-pillar is derived from multiple indicators, offering wide coverage of scopes and territories that enable us to compare Hong Kong's position on the global stage from a 1C2S perspective. There are two selection criteria for data sources. First, their datasets must include Hong Kong to allow for direct comparison. Second, their indicators must capture key areas of 1C2S framework that draw international attention. Additionally, each data source has different geographic coverage, only locations observed by at least three quarters of all data sources are included. As a result, 127 indicators from nine data sources are adopted in our model to score and rank 148 countries and territories. Tables below show the list of indicators and their sources. Data sources include:

- Cato Institute and Fraser Institute: Human Freedom Index (HFI);
- Economist Intelligence Unit: Democracy Index (DI);
- Freedom House: Freedom in the World (FIW);
- International Institute for Management Development (IMD): World Competitiveness Yearbook (WCY);
- Reporters Without Borders: World Press Freedom Index (WPFI);
- V-Dem Institute: V-Dem Dataset (V-Dem);
- World Bank: Doing Business Index (DB);
- World Economic Forum: Global Competitiveness Index (GCI); and
- World Justice Project: Rule of Law Index (RoLI).

Table 15: List of indicators on international perception (D. Economic Openness)

表 15：國際評價之指標列表（D. 經濟開放）

Sub-pillar 子支柱	Area 範疇	Indicator 指標	Description 描述	Source 來源	Scale 尺度
D1. Business Environment 營商環境	Business facilitation 方便營商	D1.1	Pillar 1: Institutions - 1.10 Burden of government regulation	GCI	1-7
		D1.2	5C Business regulations	EFW	0-10
		D1.3	Paying Taxes	DB	0-100
		D1.4	Resolving Insolvency	DB	0-100
	Labour market 勞動市場	D1.5	Pillar 8: Labour market	GCI	0-100
		D1.6	Business Efficiency - 3.2 Labor Market	WCY	0-100
D2. Market Access 市場門檻	Free trade 自由貿易	D2.1	4 Freedom to trade internationally	EFW	0-10
		D2.2	Pillar 7: Product market - Trade openness	GCI	0-100
		D2.3	Trading across Borders	DB	0-100
	Market competition 市場競爭	D2.4	Starting a Business	DB	0-10
		D2.5	Government Efficiency - 2.4 Business Legislation	WCY	0-100
		D2.6	Business Efficiency - 3.5 Attitudes and Values	WCY	0-100
		D2.7	Pillar 7: Product market - Domestic competition	GCI	0-100
D3. Regulatory Quality 監管質素	Protection of property rights 保障私有產權	D3.1	2C Protection of property rights	EFW	0-10
		D3.2	Infrastructure - 4.3.21 Intellectual property rights	WCY	0-10
		D3.3	Pillar 1: Institutions - Property rights	GCI	0-100
	Enforcement of contracts 履行合約	D3.4	2F Legal enforcement of contracts	EFW	0-10
		D3.5	Government Efficiency - 2.3.09 Legal and regulatory framework	WCY	0-10
		D3.6	Enforcing Contracts	DB	0-100
		D3.7	Pillar 1: Institutions - 1.11 Efficiency of legal framework in settling disputes	GCI	1-7
	Corporate governance 企業管治	D3.8	Business Efficiency - 3.3.06 Auditing and accounting practices	WCY	0-10
		D3.9	Pillar 1: Institutions - Corporate governance	GCI	0-100
		D3.10	Protecting Minority Investors	DB	0-100
D4. Financial Stability 金融穩定	Public finance 公共財政	D4.1	3 Sound Money	EFW	0-10
		D4.2	Government Efficiency - 2.1.07 Public finance	WCY	0-10
		D4.3	Pillar 4: Macroeconomic stability	GCI	0-100
	Money market 金融市場	D4.4	5A Credit market regulations	EFW	0-10
		D4.5	Business Efficiency - 3.3.06 Banking and financial services	WCY	0-10
		D4.6	Getting Credit	DB	0-100
		D4.7	Pillar 9: Financial system	GCI	0-100

Table 16: List of indicators on international perception (E. Civil Liberty)

表 16: 國際評價之指標列表 (E. 公民權利)

Sub-pillar 子支柱	Area 範疇	Indicator 指標	Description 描述	Source 來源	Scale 尺度
E1. Rule of Law 法治	Judicial independence 司法獨立	E1.1	F. Rule of Law – F1. Is there an independent judiciary?	FiW	0-4
		E1.2	Pillar 1: Institutions – 1.07 Judicial independence	GCI	0-100
	Civil and criminal justice 民事與刑事公義	E1.3	F. Rule of Law – F2. Does due process prevail in civil and criminal matters?	FiW	0-4
		E1.4	Government Efficiency – 2.5.01 Justice	WCY	0-10
		E1.5	Factor 7: Civil Justice	RoLI	0-1
		E1.6	Factor 8: Criminal Justice	RoLI	0-1
	Equal protection 平等保障	E1.7	F. Rule of Law – F4. Do laws, policies, and practices guarantee equal treatment of various segments of the population?	FiW	0-4
		E1.8	Access to justice	V-Dem	0-1
	Regulatory enforcement 監管執法	E1.9	Factor 6: Regulatory Enforcement	RoLI	0-1
		E1.10	Rigorous and impartial public administration	V-Dem	0-4
		E1.11	Transparent laws with predictable enforcement	V-Dem	0-4
E2. Security and Safety 安全	Absence of crime 杜絕犯罪	E2.1	Pillar 1: Institutions – 1.01 Organized crime	GCI	1-7
		E2.2	Pillar 1: Institutions – 1.04 Reliability of police services	GCI	1-7
		E2.3	Factor 5: Order and Security – 5.1 Crime is effectively controlled	RoLI	0-1
	Right to life 生存權利	E2.4	B Security and Safety – Bi Homicide	PFI	0-10
		E2.5	F. Rule of Law – F3. Is there protection from the illegitimate use of physical force and freedom from war and insurgencies?	FiW	0-4
		E2.6	Physical violence index	V-Dem	0-1
		E2.7	Factor 4: Fundamental Rights – 4.2 The right to life and security of the person is effectively guaranteed	RoLI	0-1
	Civil conflict and terrorism 內戰與恐怖主義	E2.8	B Security and Safety – Bii. Disappearances, conflicts, and terrorism	PFI	0-10
		E2.9	Pillar 1: Institutions – 1.03 Terrorism incidence	GCI	0-100
		E2.10	Factor 5: Order and Security – 5.2 Civil conflict is effectively limited	RoLI	0-1
E3. Expression, Association and Assembly 表達、結社與集會	Expression 表達	E3.1	F Freedom of Expression – Fi Direct Attacks on Press	PFI	0-10
		E3.2	(Removed)*	-	-
		E3.3	D. Freedom of Expression and Belief – D1. Are there free and independent media?	FiW	0-4
		E3.4	D. Freedom of Expression and Belief – D3. Is there academic freedom, and is the educational system free from extensive political indoctrination?	FiW	0-4
		E3.5	D. Freedom of Expression and Belief – D4. Are individuals free to express their personal views on political or other sensitive topics without fear of surveillance or retribution?	FiW	0-4
		E3.6	World Press Freedom Index	WPFI	0-100
		E3.7	Freedom of expression index	V-Dem	0-1
		E3.8	Alternative sources of information index	V-Dem	0-1
		E3.9	Factor 4: Fundamental Rights – 4.4 Freedom of opinion and expression is effectively guaranteed	RoLI	0-1
		E3.10	E. Associational and Organizational Rights	FiW	0-12
		E3.11	Freedom of peaceful assembly	V-Dem	0-4
		E3.12	CSO entry and exit	V-Dem	0-4
		E3.13	CSO repression	V-Dem	0-4
		E3.14	Factor 4: Fundamental Rights – 4.7 Freedom of assembly and association is effectively guaranteed	RoLI	0-1

* Combined with E3.1 to reflect a revision from Cato Institute.

Sub-pillar 子支柱	Area 範疇	Indicator 指標	Description 描述	Source 來源	Scale 尺度
E4. Individual Rights 個人權利	Religion 宗教	E4.1	D. Freedom of Expression and Belief – D2. Are individuals free to practice and express their religious faith or non-belief in public and private?	FiW	0-4
		E4.2	Freedom of religion	V-Dem	0-4
		E4.3	Religious organization repression	V-Dem	0-4
		E4.4	Factor 4: Fundamental Rights – 4.5 Freedom of belief and religion is effectively guaranteed	RoLI	0-1
	Movement 遷徙	E4.5	G. Personal Autonomy and Individual Rights – G1. Do individuals enjoy freedom of movement, including the ability to change their place of residence, employment, or education?	FiW	0-4
		E4.6	Freedom of domestic movement	V-Dem	0-1
		E4.7	Freedom of foreign movement	V-Dem	0-4
	Labour 勞動	E4.8	G. Personal Autonomy and Individual Rights – G4. Do individuals enjoy equality of opportunity and freedom from economic exploitation?	FiW	0-4
		E4.9	Government Efficiency – 2.5.11 Equal opportunity	WCY	0-10
		E4.10	Freedom from forced labor	V-Dem	0-1
		E4.11	Factor 4: Fundamental Rights – 4.8 Fundamental labor rights are effectively guaranteed	RoLI	0-1
	Property rights 私有產權	E4.12	G. Personal Autonomy and Individual Rights – G2. Are individuals able to exercise the right to own property and establish private businesses without undue interference from state or nonstate actors?	FiW	0-4
		E4.13	Property rights	V-Dem	0-1
		E4.14	Relationship Freedoms	PFI	0-10
	Relationship 關係	E4.15	G. Personal Autonomy and Individual Rights – G3. Do individuals enjoy personal social freedoms, including choice of marriage partner and size of family, protection from domestic violence, and control over appearance?	FiW	0-4
		E4.16	Factor 4: Fundamental Rights – 4.1 Equal treatment and absence of discrimination	RoLI	0-1
	Privacy, non-discrimination and equal treatment 私隱、非歧視和平等對待	E4.17	Factor 4: Fundamental Rights – 4.6 Freedom from arbitrary interference with privacy is effectively guaranteed	RoLI	0-1

Table 17: List of indicators on international perception (F. Democratic Development)

表 17: 國際評價之指標列表 (F. 民主發展)

Sub-pillar 子支柱	Area 範疇	Indicator 指標	Description 描述	Source 來源	Scale 尺度
F1. Constraints on Power 權力制約	Executive check 制約行政權	F1.1	Functioning of government	DI	0-100
		F1.2	Factor 1: Constraints on Government Powers	RoLI	0-1
		F1.3	Judicial constraints on the executive index	V-Dem	0-1
		F1.4	Legislative constraints on the executive index	V-Dem	0-1
		F1.5	C. Functioning of Government – C1. Do the freely elected head of government and national legislative representatives determine the policies of the government?	FiW	0-4
		F1.6	Pillar 1: Institutions – 1.08 Efficiency of legal framework in challenging regulations	GCI	0-100
	Absence of corruption 杜絕貪腐	F1.7	C. Functioning of Government – C2. Are safeguards against official corruption strong and effective?	FiW	0-4
		F1.8	Government Efficiency – 2.3.13 Bribery and corruption	WCY	0-10
		F1.9	Political corruption index	V-Dem	0-1 (inverted 倒數)
		F1.10	Factor 2: Absence of Corruption	RoLI	0-1

Sub-pillar 子支柱	Area 範疇	Indicator 指標	Description 描述	Source 來源	Scale 尺度
F2. Political Pluralism 政治多元	Electoral process 選舉過程	F2.1	A. Electoral Process	FiW	0-12
		F2.2	Electoral process and pluralism	DI	0-100
		F2.3	Clean elections index	V-Dem	0-1
		F2.4	Share of population with suffrage	V-Dem	0-1
		F2.5	Disclosure of campaign donations	V-Dem	0-4
	Political competition 政治競爭	F2.6	B. Political Pluralism and Participation – B2. Is there a realistic opportunity for the opposition to increase its support or gain power through elections?	FiW	0-4
		F2.7	B. Political Pluralism and Participation – B3. Are the people's political choices free from domination by forces that are external to the political sphere, or by political forces that employ extrapolitical means?	FiW	0-4
		F2.8	Public campaign finance	V-Dem	0-4 z score
		F2.9	Divided party control index	V-Dem	z 分數
		F2.10	Elected officials index	V-Dem	0-1
	Party development 政團發展	F2.11	B. Political Pluralism and Participation – B1. Do the people have the right to organize in different political parties or other competitive political groupings of their choice, and is the system free of undue obstacles to the rise and fall of these competing parties or groupings?	FiW	0-4
		F2.12	Barriers to parties	V-Dem	0-4
		F2.13	Party ban	V-Dem	0-4
		F2.14	Opposition parties autonomy	V-Dem	0-4
		F2.15	Party institutionalization index	V-Dem	0-1
F3. Civic Participation 公民參與	Political rights and awareness 政治權利與意識	F3.1	B. Political Pluralism and Participation – B4. Do various segments of the population (including ethnic, racial, religious, gender, LGBT+, and other relevant groups) have full political rights and electoral opportunities?	FiW	0-4
		F3.2	Political participation	DI	0-100
		F3.3	Mass mobilization	V-Dem	0-4
	Citizen engagement 公民參與	F3.4	Civil society participation index	V-Dem	0-1
		F3.5	Engagement in state-administered mass organizations	V-Dem	0-4
		F3.6	Engagement in independent trade unions	V-Dem	0-4
		F3.7	Engagement in independent political associations	V-Dem	0-4
		F3.8	Engagement in independent non-political associations	V-Dem	0-4
	Transparency and open government 政務公開	F3.9	Pillar 1: Institutions – 1.06 Budget transparency	GCI	0-100
		F3.10	Pillar 1: Institutions – 1.12 E-participation	GCI	0-100
		F3.11	C. Functioning of Government – C3. Does the government operate with openness and transparency?	FiW	0-4
		F3.12	Factor 3: Open Government	RoLI	0-1
		F3.13	Government Efficiency – 2.3.11 Transparency	WCY	0-10
F4. Democratic Culture 民主文化	Public attitude 大眾態度	F4.1	Political culture	DI	0-100
		F4.2	Deliberative component index	V-Dem	0-1
		F4.3	Political Polarization	V-Dem	0-4 (inverted 倒數)
		F4.4	Political violence	V-Dem	0-4 (inverted 倒數)
		F4.5	Factor 5: Order and Security – 5.3 People do not resort to violence to redress personal grievances	RoLI	0-1
	Political equality 政治平等	F4.6	Equal protection index	V-Dem	0-1
		F4.7	Equal access index	V-Dem	0-1
		F4.8	Equal distribution of resources index	V-Dem	0-1

1.2.1. Aggregation method for composite indicators

International indices are often released with a considerable time lag due to the extensive data compilation required from many countries. Very few indicators are collected for release in the immediate index period. Therefore, we offset the time difference by rolling data forward to the release date. In other words, indicators are assigned to the index period in which they become available. Figure 19 shows the number of indicators by years offset. An alternative approach is to backdate data to the collection period. However, this approach has three disadvantages. First, no change will be observed in the latest issue because new scores are applied to an earlier period. Second, our biannual report will always record identical values in the first and second halves because most datasets are compiled on a yearly basis. Third, published scores will be substantially revised in the subsequent issue because indicators are updated retrospectively. It is noteworthy that backdating or time offsetting affects only the presentation of historical scores. Both approaches produce the latest pillar scores based on the most recent available data.

Countries and territories covered by insufficient data sources are omitted in our model. For remaining included locations, an imputation process is carried out to replace missing data. Countries and territories are categorized into 7 regions according to the World Bank region groups. When a missing value arises, it is substituted with the regional average of recorded values. To standardize the range of data values, the complete dataset is transformed into a common scale by min-max normalisation as the below formula. For each indicator in each index period, the frontier value will be rescaled to 10 and the bottom value to 0. Even if a country or territory has the same raw score over time, its normalized score can be changed due to a change in the minimum or maximum value of the data series.

$$\text{normalized score} = \frac{x_i - \min(x)}{\max(x) - \min(x)}$$

A sub-pillar score is generated by its indicators with weights determined by principal component analysis. It is a standard statistical method that processes and simplifies data scientifically in index construction. It extracts a dataset's principal components and identifies their weights in a way that best explains variations across the data through the below statistical analysis. Table 21 shows the weights of every indicator in recent index periods. Measuring about 60 countries and territories only, the coverage of IMD's World Competitiveness Yearbook is significantly smaller than other data sources. As there are more missing than recorded entries, we will assign a zero weight to IMD indicators for unobserved countries and territories instead of imputing with sub-regional average. The weights of available indicators from the remaining data sources will be enlarged proportionately.

Figure 19: Number of indicators by offsetting years

圖 19：經年期調整之指標數目

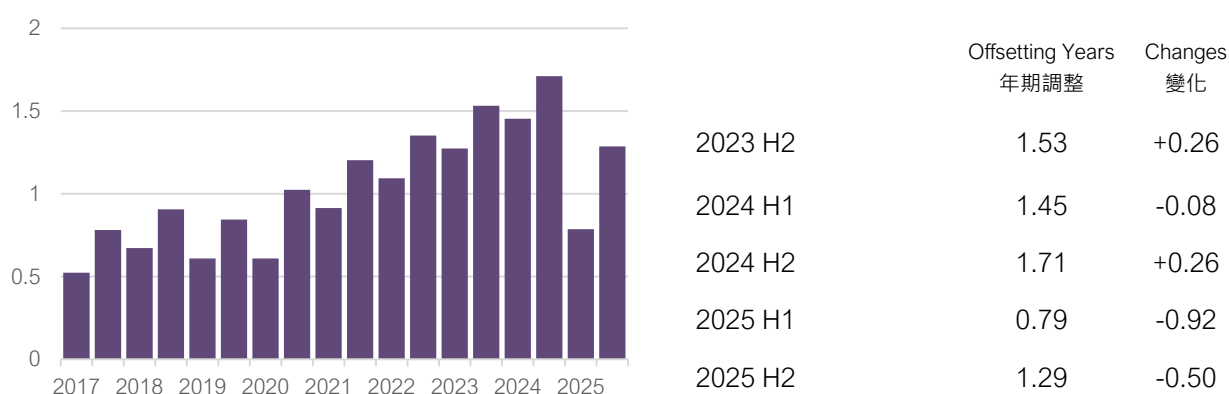


Table 18: PCA weights (%)

表 18 : 主成分權重 (%)

D. Economic Openness 經濟開放						E. Civil Liberty 公民權利						F. Democratic Development 民主發展					
	2023	2024	2024	2025	2025		2023	2024	2024	2025	2025		2023	2023	2024	2024	2025
	H2	H1	H2	H1	H2		H2	H1	H2	H1	H2		H1	H2	H1	H2	H2
D1.1	21.8	22.6	22.6	22.0	22.0	E1.1	9.2	9.4	9.4	9.3	9.3	F1.1	12.4	12.5	12.9	12.8	12.8
D1.2	21.7	22.4	22.4	21.9	21.9	E1.2	7.2	7.1	7.2	7.3	7.4	F1.2	12.5	12.5	12.6	12.6	12.6
D1.3	16.1	16.0	16.0	16.5	16.5	E1.3	10.5	10.7	10.7	10.7	10.6	F1.3	10.8	10.8	10.7	10.7	10.7
D1.4	10.4	9.9	9.9	10.0	10.0	E1.4	2.9	2.5	2.6	2.4	2.5	F1.4	9.5	10.3	10.3	10.2	10.1
D1.5	19.7	19.5	19.5	19.8	19.8	E1.5	10.7	10.7	10.7	10.7	10.7	F1.5	9.9	10.0	9.9	9.8	9.8
D1.6	10.3	9.7	9.7	9.7	9.7	E1.6	10.8	10.8	10.9	10.9	10.8	F1.6	4.9	4.8	4.7	4.8	4.9
D2.1	15.9	16.3	16.0	16.3	16.0	E1.7	8.6	8.6	8.5	8.5	8.4	F1.7	12.4	12.4	12.3	12.5	12.6
D2.2	15.3	16.1	16.0	16.2	16.3	E1.8	9.5	9.4	9.4	9.7	9.7	F1.8	4.2	3.4	3.4	3.4	3.5
D2.3	13.4	13.6	13.8	13.8	13.9	E1.9	10.9	10.9	10.8	10.8	10.7	F1.9	12.2	12.3	12.2	12.2	12.2
D2.4	11.5	12.1	12.0	12.4	12.4	E1.10	10.0	10.2	10.2	10.2	10.2	F1.10	11.1	11.0	11.0	11.0	10.9
D2.5	16.0	16.5	16.4	15.8	15.9	E1.11	9.7	9.7	9.7	9.7	9.7	F2.1	9.5	9.4	9.4	9.4	9.4
D2.6	9.0	6.0	6.2	5.2	5.2	E2.1	9.8	9.8	9.9	10.0	9.9	F2.2	9.1	9.2	9.2	9.2	9.2
D2.7	18.8	19.4	19.7	20.2	20.2	E2.2	10.2	10.2	10.3	10.3	10.2	F2.3	7.7	8.1	8.1	7.8	7.8
D3.1	12.7	12.9	12.9	13.2	13.3	E2.3	11.2	11.2	11.1	11.0	10.8	F2.4	1.5	1.4	1.4	1.3	1.3
D3.2	10.8	10.7	10.7	10.5	10.5	E2.4	5.2	5.2	4.4	4.4	4.3	F2.5	5.4	5.8	5.7	5.5	5.5
D3.3	13.8	14.0	14.0	14.2	14.3	E2.5	13.6	13.4	13.7	13.7	13.8	F2.6	9.3	9.3	9.3	9.3	9.3
D3.4	12.2	12.4	12.4	12.7	12.5	E2.6	10.7	11.1	11.1	11.6	11.6	F2.7	8.6	8.6	8.6	8.5	8.5
D3.5	4.7	3.9	3.9	4.2	4.2	E2.7	13.7	13.7	13.9	13.7	13.5	F2.8	4.1	4.4	4.4	4.3	4.3
D3.6	8.0	8.1	8.1	8.3	8.1	E2.8	13.8	13.6	14.2	14.1	14.2	F2.9	0.3	0.5	0.5	1.7	1.7
D3.7	9.5	9.5	9.4	9.7	9.7	E2.9	4.4	4.3	4.2	4.1	4.0	F2.10	5.0	4.7	4.7	4.6	4.6
D3.8	9.6	9.2	9.2	8.2	8.3	E2.10	7.3	7.4	7.1	7.1	7.6	F2.11	9.8	9.6	9.6	9.5	9.5
D3.9	10.7	11.1	11.1	11.0	11.1	E3.1	2.8	2.9	3.1	3.1	2.8	F2.12	8.1	7.9	7.9	7.8	7.8
D3.10	7.8	8.1	8.1	8.0	8.0	E3.2	-	-	-	-	-	F2.13	6.1	5.9	5.9	5.8	5.8
D4.1	17.4	17.9	18.2	17.3	16.0	E3.3	8.3	8.3	8.3	8.2	8.2	F2.14	8.9	8.6	8.6	8.5	8.5
D4.2	6.0	4.8	4.6	7.3	7.5	E3.4	8.2	8.3	8.4	8.3	8.3	F2.15	6.7	6.6	6.6	6.9	6.9
D4.3	22.5	22.4	21.9	21.2	21.2	E3.5	8.3	8.2	8.2	8.4	8.4	F3.1	12.7	12.1	12.1	12.3	12.3
D4.4	11.1	11.3	11.7	10.7	11.2	E3.6	7.8	7.6	7.6	7.8	7.8	F3.2	12.8	12.4	12.4	12.2	12.2
D4.5	14.8	15.4	15.2	16.0	16.3	E3.7	8.8	8.8	8.8	8.7	8.7	F3.3	1.2	1.3	1.3	1.3	1.2
D4.6	7.0	7.2	6.8	6.2	6.1	E3.8	7.6	7.8	7.8	7.7	7.7	F3.4	10.2	10.7	10.7	10.3	10.3
D4.7	21.3	21.0	21.5	21.3	21.6	E3.9	7.1	7.1	7.0	7.0	7.1	F3.5	7.2	7.0	7.0	7.1	7.0
						E3.10	8.8	8.8	8.8	8.8	8.8	F3.6	4.8	5.1	5.1	5.5	5.5
						E3.11	8.1	8.0	8.0	8.0	8.0	F3.7	4.7	6.5	6.5	6.4	6.4
						E3.12	8.1	8.1	8.0	8.1	8.1	F3.8	3.1	4.5	4.5	5.2	5.2
						E3.13	8.5	8.5	8.5	8.4	8.4	F3.9	10.3	9.8	9.8	9.7	9.6
						E3.14	7.5	7.5	7.5	7.5	7.6	F3.10	7.4	6.8	6.8	6.7	6.7
						E4.1	5.9	6.1	6.0	6.0	6.1	F3.11	13.4	12.5	12.5	12.6	12.6
						E4.2	5.5	5.7	5.7	5.7	5.7	F3.12	11.7	11.1	11.1	10.9	10.9
						E4.3	5.8	6.0	5.9	5.8	5.8	F3.13	0.5	0.1	0.1	0.0	0.0
						E4.4	6.6	6.6	6.7	6.6	6.7	F4.1	12.8	13.0	13.2	13.4	13.4
						E4.5	7.8	7.9	7.9	8.0	8.0	F4.2	13.5	13.0	13.1	13.3	13.3
						E4.6	6.9	6.9	6.9	7.0	6.9	F4.3	6.4	7.3	7.3	6.8	7.0
						E4.7	6.0	6.4	6.4	6.4	6.4	F4.4	10.3	10.7	10.7	10.9	11.1
						E4.8	7.8	7.8	7.7	7.7	7.6	F4.5	9.3	9.6	9.3	9.1	8.9
						E4.9	0.2	0.0	0.0	0.0	0.0	F4.6	16.6	16.3	16.3	16.6	16.5
						E4.10	5.1	4.9	4.9	4.8	4.8	F4.7	14.3	13.7	13.7	13.4	13.2
						E4.11	6.1	6.1	6.1	6.0	6.1	F4.8	16.7	16.4	16.4	16.4	16.6
						E4.12	7.8	7.8	7.8	7.8	7.8						
						E4.13	6.3	5.9	5.8	6.0	6.0						
						E4.14	4.3	4.2	4.2	4.2	4.3						
						E4.15	6.8	6.8	6.8	6.8	6.7						
						E4.16	4.5	4.4	4.6	4.6	4.6						
						E4.17	6.6	6.6	6.6	6.5	6.6						

1.3. Revisions and refinement

After the first survey in June 2017, our public opinion questionnaire was refined during the 2017 H2, 2020 H2 and 2022 H1 rounds to increase validity. These refinements include change of wordings, as well as the addition and removal of questions, affecting five of the twelve questions used to compute public opinion scores. The scores from the other seven questions are directly comparable as they are identical in all surveys. Table 22 and Table 23 show the history of the refinement of our questionnaire and the score differences resulting from these changes, respectively.

Since the 2022 H1 report, we have expanded the measurement system for international perception by incorporating more indicators and data sources to enhance objectivity.

Figure 20 compares each country's score in the original and revised measurement systems within the same index period. The overall correlation is very strong. Although a broader selection of indicators leads to slight score differences, both systems are consistent in reflecting a country's performance.

Table 19: Revisions of questions on public opinion

表 19: 民意調查問題之修訂

Round 輪次	Revision 修訂
2017 H2	Removed 'After the handover, the internal affairs of Hong Kong have not been interfered with by the central and local governments of China. To what extent would you agree?' 移除「回歸之後，特區內部事務並無受到中央各部門同其他內地省市嘅干預。你有幾同意呢？」
2017 H2	Revised 'After the handover, the way of life of the Hong Kong people has not been affected by mainland China. To what extent would you agree?' to 'After the handover, Hong Kong has been able to maintain their original way of life. To what extent would you agree?' 修訂「回歸之後，香港人原有嘅生活方式受到內地影響。你有幾同意呢？」為「回歸之後，香港人繼續維持原有嘅生活方式。你有幾同意呢？」
2020 H2	Added 'After the handover, people in Hong Kong continue to be treated equally before the Law. To what extent would you agree?' 新增「回歸之後，香港人繼續喺法律面前一律平等。你有幾同意呢？」
2020 H2	Added 'After the handover, Hong Kong is able to keep intact the sovereignty of China, national security and profits from development projects. To what extent would you agree?' 新增「回歸之後，香港可以做到維護國家主權、安全和發展利益。你有幾同意呢？」
2020 H2	Added 'After the handover, Hong Kong is able to maintain prosperity and stability in the long term. To what extent would you agree?' 新增「回歸之後，香港能夠維持到長期繁榮穩定。你有幾同意呢？」
2022 H1	Revised 'After the handover, Hong Kong continues to enjoy the freedom of speech.' to 'After the handover, Hong Kong continues to enjoy the freedoms of speech, association and assembly.' 修訂「回歸之後，香港繼續享有言論自由。你有幾同意呢？」為「回歸之後，香港繼續享有言論、結社同集會自由。你有幾同意呢？」
2022 H1	Revised 'After the handover, people in Hong Kong continue to be treated equally before the Law. To what extent would you agree?' to 'After the handover, people in Hong Kong continue to be protected by the Law regardless of their economic capability, identity and social status. To what extent would you agree?' 修訂「回歸之後，香港人繼續喺法律面前一律平等。你有幾同意呢？」為「回歸之後，香港人不論經濟能力、身份同社會地位都能夠得到法律保護。你有幾同意呢？」

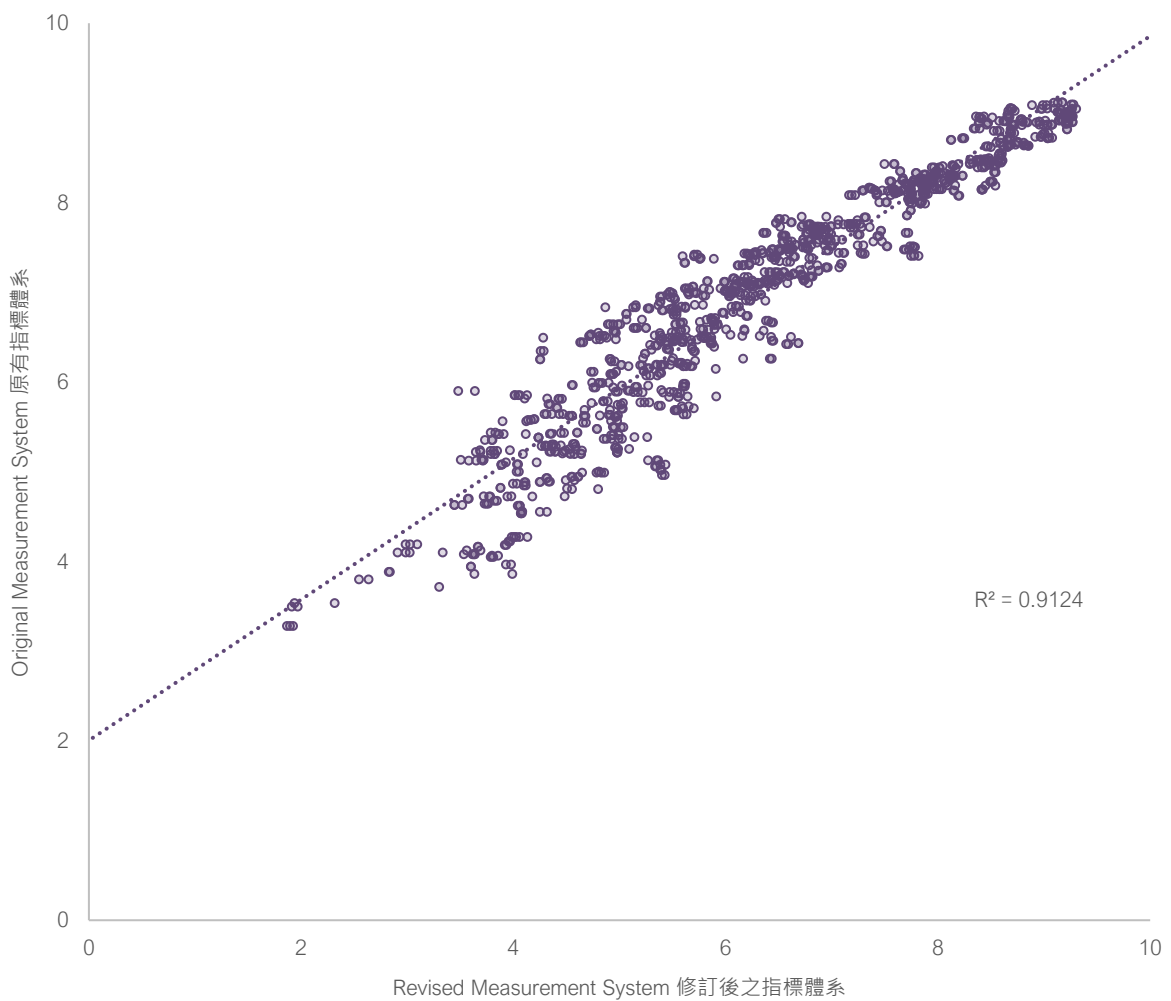
Table 20: Score difference due to revisions of questions on public opinion

表 20: 修訂民意調查問題之評分差距

Round 輪次	Identical 相同	Revised 修訂	Difference 差距
2017 H1	4.70	4.84	0.14
2017 H2	4.67	4.98	0.31
2018 H1	4.78	5.05	0.27
2018 H2	4.59	4.84	0.25
2019 H1	4.30	4.58	0.28
2019 H2	3.27	3.53	0.26
2020 H1	3.15	3.39	0.24
2020 H2	3.15	3.62	0.47
2021 H1	3.19	3.62	0.43
2021 H2	3.64	4.02	0.38
2022 H1	4.35	4.71	0.36
2022 H2	4.59	4.98	0.39
2023 H1	4.89	5.22	0.33
2023 H2	4.95	5.21	0.26
2024 H1	5.24	5.45	0.22
2024 H2	5.14	5.38	0.24
2025 H1	5.13	5.33	0.20
2025 H2	5.03	5.28	0.25

Figure 20: Score difference of revised measurement systems on international perception

圖 20 : 修訂國際評價指標體系後之評分差距



2. Construction of 1C2S Mass Media Index

We build up a massive dataset by collecting media articles that contain the keyword ‘One Country Two Systems’ from news database. Our sample consists of 261,332 news reports from 6 television and radio stations, 21 local daily newspapers and 10 online-only media that were published between April 1998 and December 2023. Each article undergoes a ‘tokenisation’ process whereby articles are segmented into words/phrases (often referred to as tokens) via a computer algorithm. In the sample period of over 20 years, our text corpus contains around 230 million tokens. The number of articles processed from each media source is listed in Table 24

Common words that are inconsequential to the understanding of news articles, such as pronouns, prepositions and particles, are first removed before further analysis. To determine the sentiment of an article, words are categorised as: ‘positive’, ‘negative’ or ‘neutral’. The classification scheme adopted is given by the sentiment dictionary for Traditional Chinese words developed by the Natural Language Processing and Sentiment Analysis Lab, Institute of Information Science, Academia Sinica.

An article is made up of paragraphs. For each paragraph, net sentiment is calculated by the difference between the number of positive and negative words divided by the total word count. At the article level, a net sentiment score is then derived by averaging the net sentiment of its constituent paragraphs with the below equation. To each news source, a daily net sentiment score is further assigned by averaging the score of all articles published in the past 30 days. This time frame of 30 days is a reporting standard of the media industry. MMI is set at 100 on the base day of 1 January 2021.

$$\text{net sentiment score} = \frac{\sum_{i=1}^N \frac{(a_i - b_i)}{w_i}}{N}$$

N = total number of paragraphs

i = the *i*th paragraph

a_i = number of positive words

b_i = number of negative words

w_i = total number of words

People often receive news from multiple sources and channels. Given the substantial differences in the number of news articles published by various sources and the viewership across different channels, the article count of a news source alone may be an insufficient representation of its influence and perceived importance among readers. To ensure the reliability of the 1C2S MMI, the sentiment score for each news source is weighted by public perceptions of its credibility, based on the survey ‘Public Evaluation on Media Credibility’ conducted by the Centre for Communication and Public Opinion Survey at The Chinese University of Hong Kong. Additionally, each media channel is weighted according to people’s primary sources of news from the survey ‘Appraisal of the Local News Media,’ conducted by the Hong Kong Public Opinion Research Institute.

Table 21: Articles processed in 1C2S MMI

表 21: 輿情指數之處理報道數

	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	Database Total 數據庫總量
TV & Radio 電視電台	925	927	927	739	739	33,062
Cable TV / Hong Kong Open TV 有線電視/香港開電視	62	54	54	43	43	1,354
Commercial Radio 商業電台	93	94	94	-	-	11
Metro Radio 新城電台	100	136	136	43	43	1,365
Now TV	183	166	166	80	80	4,174
RTHK 香港電台	344	339	339	115	115	3,304
TVB 無綫電視	143	138	138	118	118	6,920
Newspaper 報章	3,756	3,621	3,621	2,860	2,860	233,371
am730	111	110	110	89	89	5,867
Apple Daily 蘋果日報	-	-	-	-	-	13,076
Headline Daily 頭條日報	275	264	264	162	162	3,132
Hong Kong Commercial Daily 香港商報	517	180	180	1	1	20,831
Hong Kong Daily News 新報	-	-	-	-	-	4,476
Hong Kong Economic Journal 信報	170	142	142	-	-	7,011
Hong Kong Economic Times 經濟日報	47	67	67	-	-	9,650
Lion Rock Daily 香港仔	23	32	32	46	46	879
Metro Daily 都市日報	-	-	-	-	-	1,528
Ming Pao Daily News 明報	148	150	150	96	96	16,671
Oriental Daily News 東方日報	22	20	20	30	30	10,532
South China Morning Post 南華早報	1	-	-	-	-	712
Sharp Daily 爽報	-	-	-	-	-	152
Sing Pao 成報	8	-	-	-	-	5,573
Sing Tao Daily 星島日報	259	370	370	206	206	18,325
Sky Post 晴報	-	-	-	-	-	833
Ta Kung Pao 大公報	921	1,078	1,078	998	998	54,484
The Standard 英文虎報	1	-	-	1	1	110
The Sun 太陽報	-	-	-	-	-	4,828
Tin Tin Daily News 天天日報	-	-	-	-	-	452
Wen Wei Po 文匯報	1,253	1,208	1,208	1,231	1,231	54,249
Online-Only Media 純網媒	796	854	854	738	738	30,756
Bastille Post 巴士的報	433	500	500	414	414	14,479
Citizen News 眾新聞	-	-	-	-	-	1,186
HK01 香港 01	308	287	287	277	277	10,684
Hong Kong Free Press 香港自由新聞	-	-	-	-	-	46
Initium Media 端傳媒	9	7	7	10	10	255
In-Media 獨立媒體	20	16	16	14	14	657
Passion Times 熱血時報	25	44	44	22	22	895
Post 852 852 郵報	-	-	-	-	-	631
Speak Out HK 港人講地	1	-	-	1	1	63
Stand News 立場新聞	-	-	-	-	-	1,860
Total 總數	5,477	5,402	5,402	4,337	4,337	297,189

2.1. Accuracy test

1C2S MMI is underpinned by a lexicon-based model which treats each paragraph as a bag of words and as a result may detract from the overall context of the paragraph. For instance, the model may not be able to detect nuances in writing such as sarcasm and therefore do not understand fully the true meaning of a paragraph. Nonetheless, whilst this may be a limitation when analysing publications such as novels, this is less of an issue for news articles which are written in a more direct manner.

To ascertain the accuracy of this lexicon-based method in identifying the sentiment of a paragraph, two researchers manually categorised around 18,000 paragraphs randomly drawn from the text corpus into 'positive', 'neutral' and 'negative' categories. References to which newspaper a paragraph came from were removed before the paragraph was presented to our team of researchers. If these two researchers classified a paragraph differently, a third researcher would be asked to make the final verdict.

In this accuracy test, sentiment labels given by the first two researchers coincided with each other around 80% of the time. As shown in Table 25, 2,363 paragraphs were considered as 'positive' whereas 1,472 were classified as 'negative.'

Sentiment scores for each group of paragraphs were then derived by the same lexicon model used in the construction of 1C2S MMI. In our model, the sentiment of a paragraph is assumed to be encapsulated in the proportion of positive words minus that of negative words - the higher the sentiment score, the more positive a paragraph is expected to be.

Table 25 also shows the average sentiment scores of these three groups of paragraphs. In particular, 'positive' paragraphs identified by the team of researchers have an average sentiment score of 21.76%, around 7.5 times as high as 'negative' paragraphs. In addition, the differences in average sentiment scores among these three groups are tested to be statistically significant via a multivariate regression model, suggesting that results given by the lexicon model are largely in line with judgements made by human researchers.

Table 22: Results of accuracy test

表 22: 覆查結果

	Positive 正面	Neutral 中立	Negative 負面
No. of Paragraphs Classified by Human Researchers 真人研究員對情緒的判斷	2,363	14,202	1,472
Net Value 情緒淨值	21.76%	14.42%	2.92%

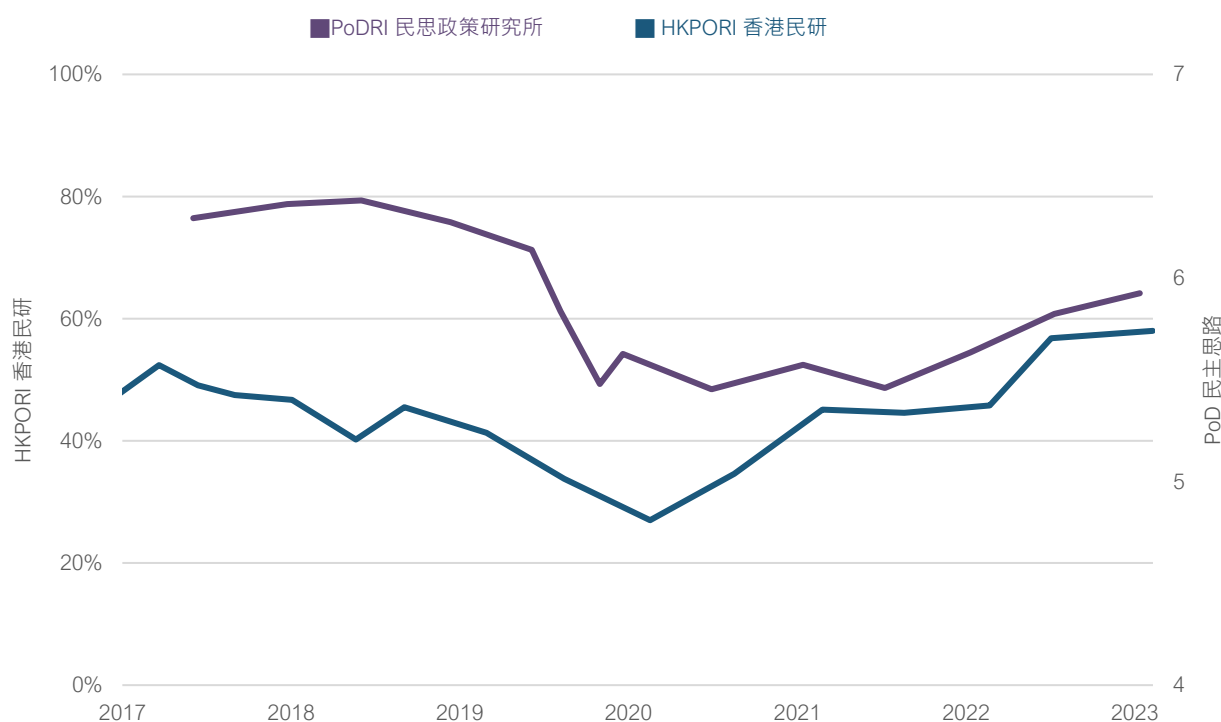
II. Comparable Surveys

1. Perception of 1C2S

Our 1C2S Index reflects local and international perceptions of areas such as Hong Kong's high degree of autonomy, human rights and freedom, democratic development, economic openness, and Hong Kong-Mainland relations. We conduct telephone surveys and collect data from international think tanks every six months. Hong Kong Public Opinion Research Institute (HKPORI, formerly Public Opinion Programme of the University of Hong Kong) also conducts telephone surveys quarterly to gauge public confidence in 1C2S. Respondents are asked, 'Generally speaking, are you confident in 1C2S?'. Figure 21 shows that these surveys display a similar trend with a decline from mid-2017 to late-2019 followed by a gradual rebound.

Figure 21: Changes of public perceptions towards 1C2S

圖 21：「一國兩制」公眾觀感的變動

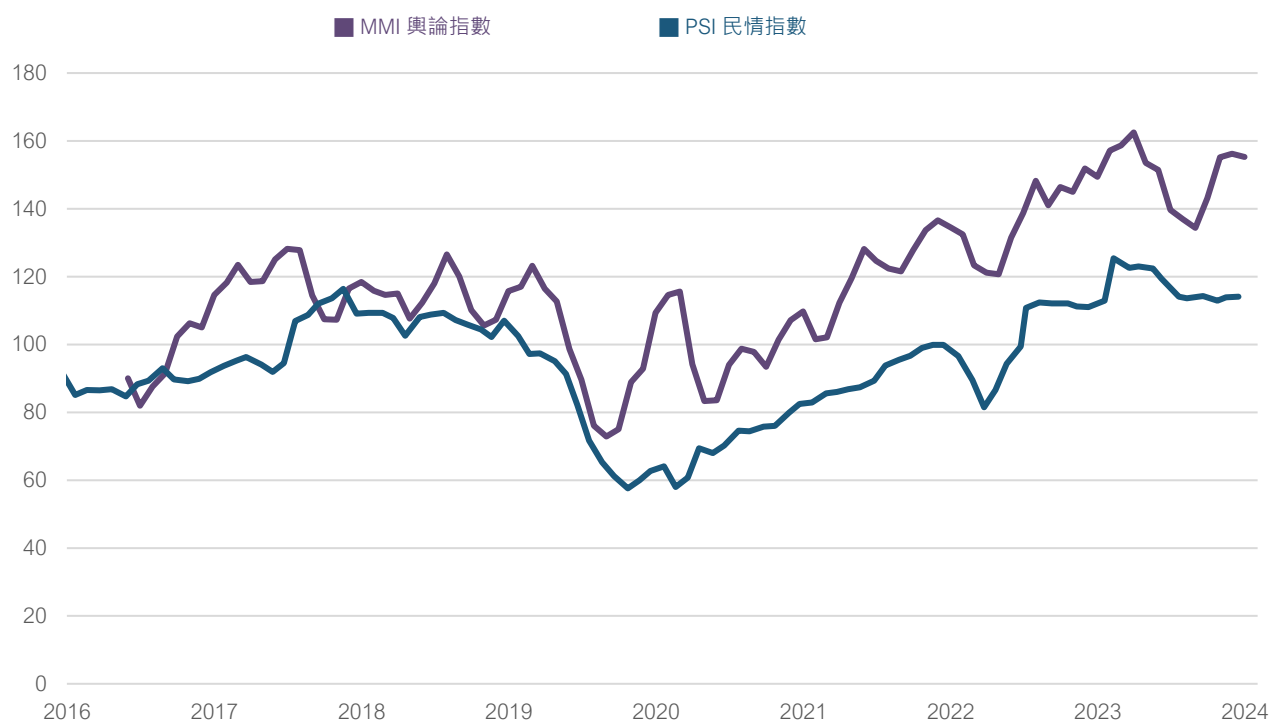


2. Media sentiment and public opinion

We use big data techniques to measure media sentiment towards 1C2S covered by TV stations, radios, newspapers and online media. 1C2S Mass Media Index (MMI) measures daily net sentiment of media reports. It is calculated monthly and reported quarterly. As media sentiment is an important factor in the formation of public opinion, we compare it with HKPORI's Public Sentiment Index (PSI). PSI quantified Hong Kong people's sentiments towards the prevailing societal, economic and political climate. It appraises the concepts of 'good governance' and 'social harmony' by evaluating the overall government performance and social conditions. Figure 22 shows both MMI and PSI oscillated in 2017 and 2018, bottomed in 2019 and embarked on a path of recovery.

Figure 22: Changes of MMI and PSI

圖 22：輿情指數和民情指數的變動



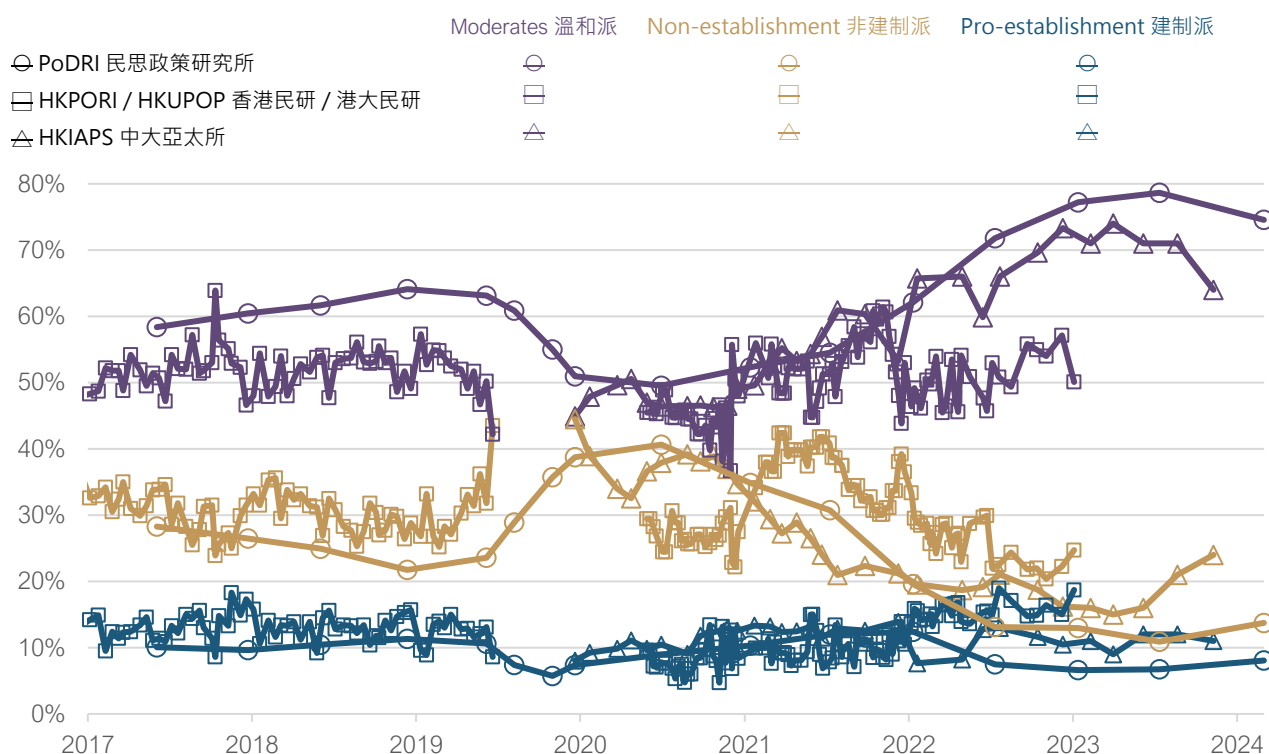
3. Political orientation

We ask citizens about their political inclination in our half-yearly survey and classify them as pro-establishment supporters, non-establishment supporters (including democrats, localists, and self-determinists), and moderates (including centrists and those without specific political inclination). HKUPOP conducted telephone surveys every two weeks to collect citizens' political inclination and results from October 2016 to June 2019 were released. After spinning off from the University of Hong Kong, HKPORI launches the 'We Hong Kongers' series and invites citizens to fill out questionnaires via email almost every week. Results are rim-weighted to obtain political inclination of the online group. The Hong Kong Institute of Asia-Pacific Studies (HKIAPS) of the Chinese University of Hong Kong conducts regular telephone surveys to assess popularity of the chief executive of the Hong Kong government. Political inclination of respondents has become part of its release since 2020.

Political inclination identified by HKPORI and HKIAPS, while termed differently, aligned closely with our classification. Moderates in our survey correspond to HKPORI's 'inclined towards the centrist camp' and 'no political inclination / politically neutral / not belong to any camp' and HKIAPS' 'no specific inclination'. Non-establishment supporters correspond to HKPORI's 'inclined towards the pro-democracy camp' and 'inclined towards the localist camp' and HKIAPS' 'non-establishment'. Pro-establishment supporters correspond to HKPORI's 'inclined towards the pro-establishment camp' and HKIAPS' 'pro-establishment'. Figure 23 shows that both surveys are consistent with our findings. A trend of deradicalization was witnessed from mid-2017 to late-2019, followed by a rapid formation and dissolution of non-establishment supporters in the immediate year and the rise of moderate politics since mid-2020.

Figure 23: Changes of citizens' political inclinations

圖 23：市民政治傾向的變動



4. Citizens' identity

Two types of questionnaire design are commonly used to track citizens' self-identity in Hong Kong, the 'dominant identity' design and the 'multiple identity' design. A 'dominant identity' design classifies one's identity either as 'Hongkonger' or 'Chinese', and in some cases, includes certain mixed identities, e.g. 'Chinese in Hong Kong', 'Hongkonger in China' and 'both'. Respondents are compelled to select only one among two or more identities. If proportionally more people choose one category, the proportions of other categories must go down.

We adopt a 'multiple identity' design which uses separate questions to measure citizens' identification as 'Hongkonger' and 'Chinese'. This approach allows a possible scenario where a citizen identifies oneself more or less strongly as 'Hongkonger' and 'Chinese' simultaneously. Furthermore, the source data enable us to categorize citizens into four dominant identities: strong identification as Hongkongers only, strong identification as Chinese only, dual identity with strong identifications in both and others which include those without a dominant identity.

In recent years, the academic community has increasingly adopted multiple identities questionnaires and employed computational methods for analysis (Lee & Chan, 2022; Chan & Tang, 2019; Steinhardt et al., 2018; Yang, 2024). Many studies have relied on HKPORI data to explore these issues in Hong Kong. However, despite these efforts, there remain gaps and limitations, highlighting the need for regular and systematic surveys on multiple identities to better understand the evolving social dynamics.

HKPORI's identity survey employs both the 'multiple identity' and 'dominant identity' questionnaire designs. Respondents first rate their identities as 'Hongkonger' and 'Chinese' separately. After that, they will choose one amongst these four categories: 'Hongkonger', 'Chinese', 'Chinese in Hong Kong' and 'Hongkonger in China'. Although HKPORI releases results of both designs, media in Hong Kong focuses on the first part only as it is more popular in public surveys. The proportion of citizens that identify themselves strongly as both 'Hongkonger' and 'Chinese' cannot be reflected.

Figure 24 shows the ratings of citizens' identification as 'Hongkonger' and 'Chinese' from HKPORI and us using a 'multiple identity' design. Both surveys suggest that the 'Hongkonger' identity maintained high in 2020 and then declined. The 'Chinese' identity recovered from its lowest level in 2019 and 2020.

Figure 25 shows results from HKPORI and us using a 'dominant identity' design. HKPORI refers 'Chinese in Hong Kong' and 'Hongkongers in China' as 'mixed identities', which corresponds to our 'dual identity'. Both surveys suggest that the majority of Hong Kong society possess a 'dual identity', while being temporarily overtaken by 'Hongkonger only' from 2019 to mid-2021, it has resurged to become the primary identity since late-2021.

Figure 24: Changes of scores with 'dominant identity' design

圖 24：「主要身分」評分的變動

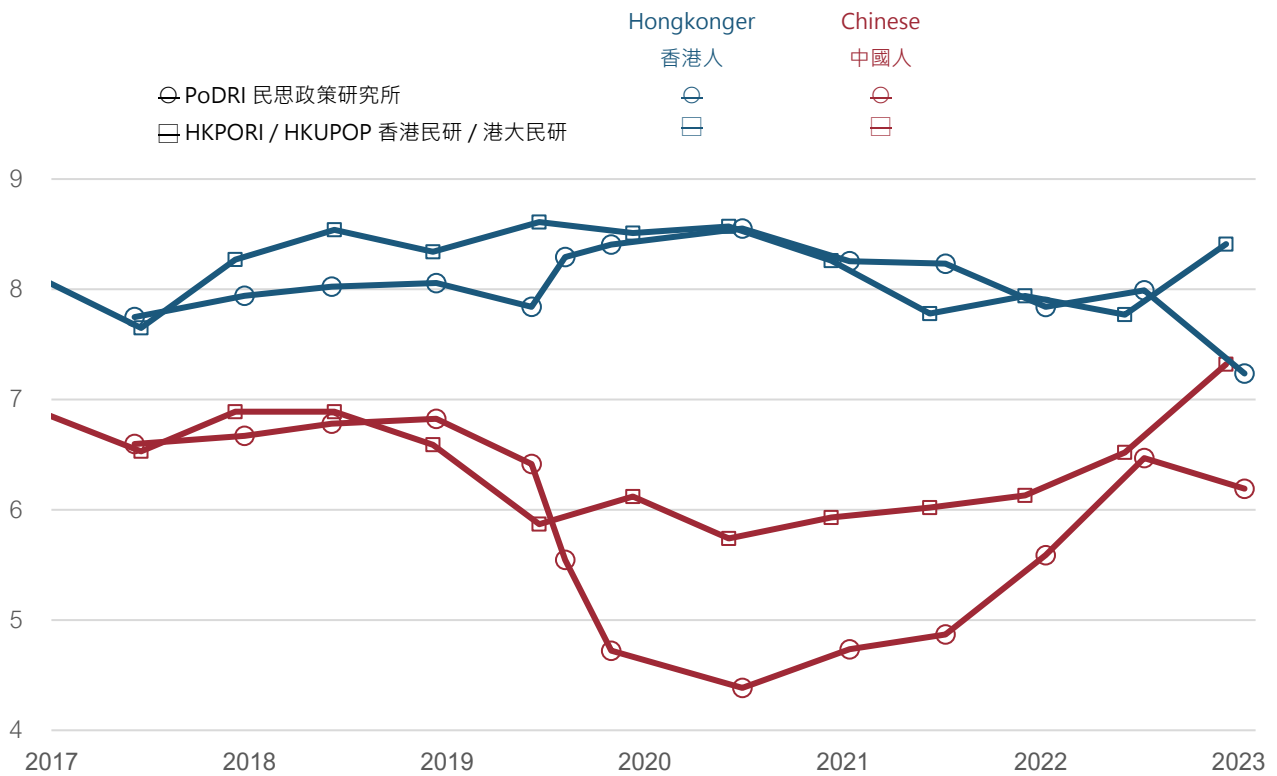
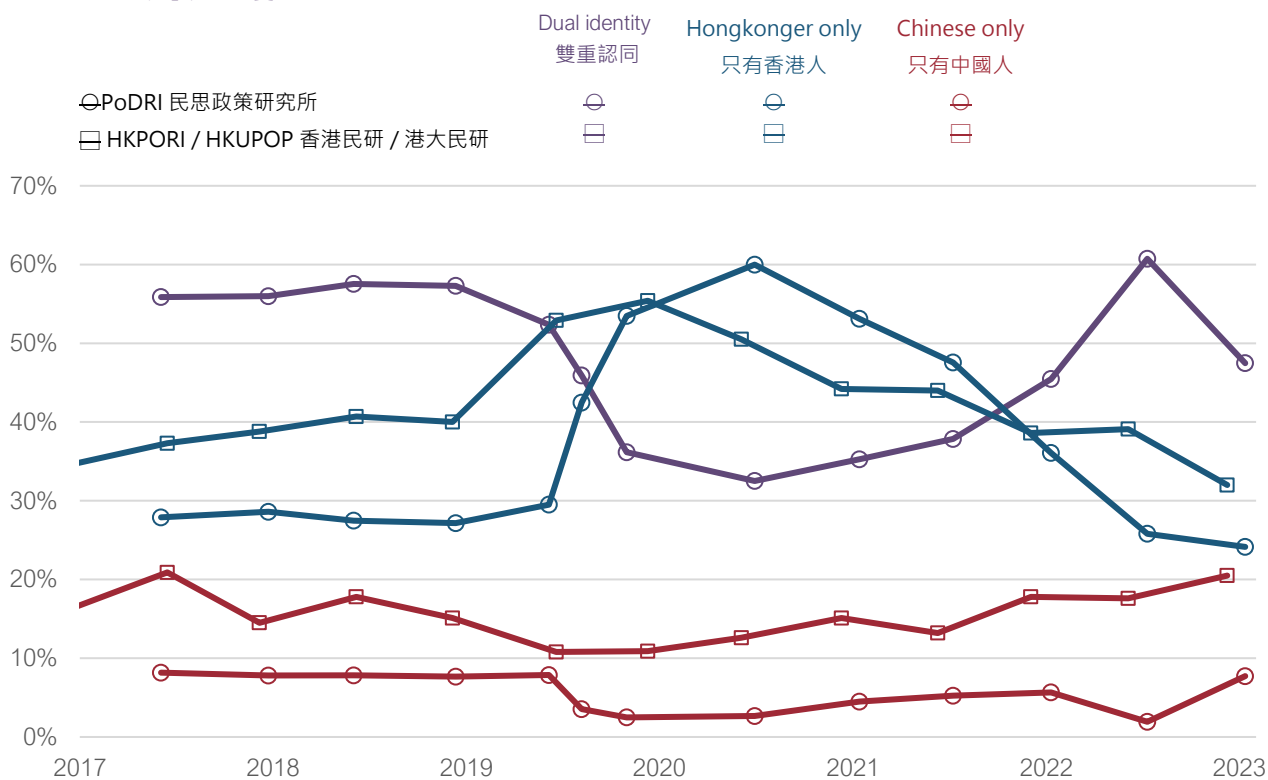


Figure 25: Changes of proportions with 'multiple identity' design

圖 25：「多元身分」比例的變動



'One Country Two Systems' Index

Project Team

Ray Poon

Research Director

Ian Chan

Governor

Dr. Liu Han

Senior Researcher