

# A Neglected Burden: Ongoing Economic Cost of COVID-19 in Hong Kong



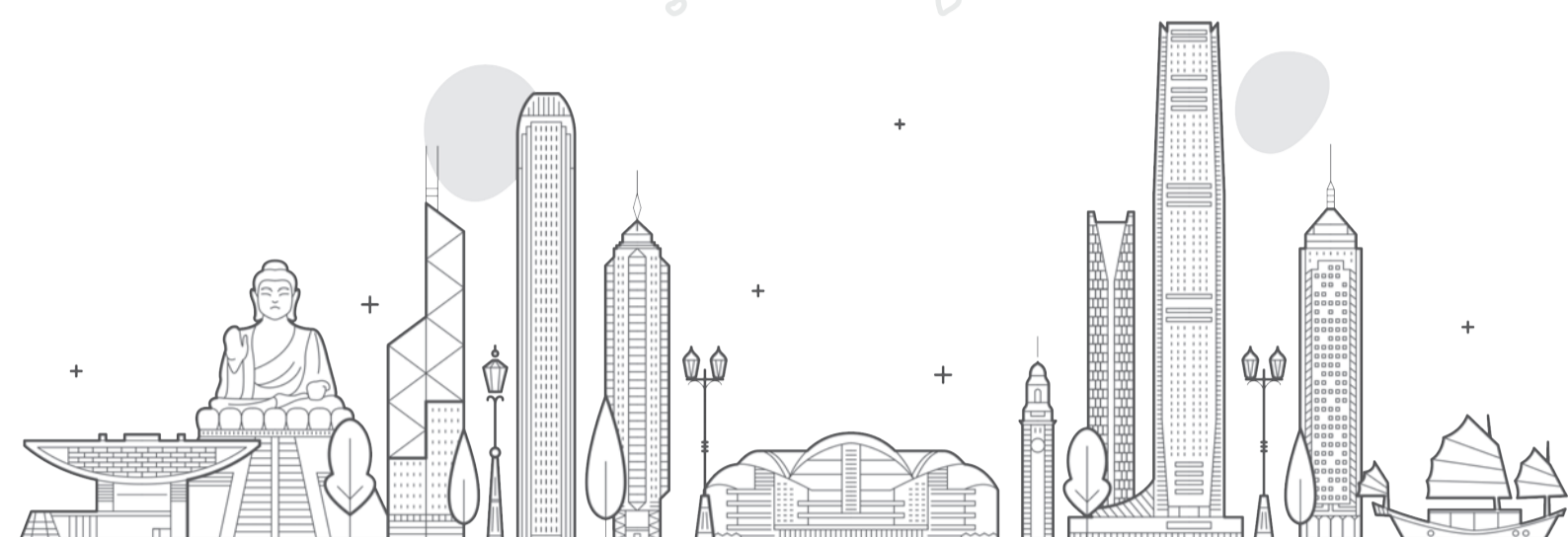
## The base case economic cost of COVID-19 in Hong Kong

This is equivalent to around **1.4% of Hong Kong's GDP per year.**

**Around HKD 41.6 billion per year**

Minimum:  
**around HKD 4.0 billion per year**

Maximum:  
**around HKD 108.7 billion per year**



Several segments of the population contribute disproportionately high indirect economic costs in terms of productivity losses

## Vulnerable Populations

**Older people<sup>1</sup> and working age adults with comorbidities<sup>2</sup>** infected with COVID-19 could cost the economy around **HKD 16.1 billion per year** in total. Out of the total economic cost of COVID-19, 39% of costs are incurred by vulnerable groups.

The economic impact on older people infected with COVID-19 is around **HKD 12.6 billion per year**, while that of adults with comorbidity is around **HKD 3.5 billion per year.**



## Working Adults

Infections in working age adults impose a significant economic burden on Hong Kong, through productivity losses valued at around **HKD 24.4 billion per year**, which equates to **0.8% of Hong Kong's GDP.**



## Healthcare Workers

Healthcare workers who become infected with COVID-19 represent a potential minimum cost of **HKD 793 million per year.**

COVID-19 exacerbates pre-existing workforce shortages in the healthcare industry, resulting in longer wait times for **patients in emergency departments and ambulances.**



## Long COVID

People who develop long COVID tend to rely on health services and could also experience productivity losses. In Hong Kong, these costs amount to approximately **HKD 15.9 billion per year.**



**A better understanding of the direct and indirect economic costs of COVID-19** may improve how Hong Kong navigates the course of this and other potential health crises.

1. This refers to people aged 60 years and above.  
2. Working age adults range from 20 to 59 years old.  
3. Figures not separately cited in this release have been derived from the report: *A Neglected Burden: The Ongoing Economic Costs of COVID-19 in Australia, Taiwan, South Korea, Singapore, and Hong Kong.* 2023 May 5.