

ART

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Ken Ng
General Manager
Crozier Fine Arts Hong Kong

Hong Kong Advantages and Opportunities

One of the World's Leading Art Markets

Hong Kong has increasingly been the location where auction records are set, proving its importance in comparison to New York and London. Hong Kong provides access to 7.6 million high net worth individuals (HNWIs) in Asia Pacific in 2024. (World Wealth Report 2025 by Capgemini), while Hong Kong had the world's second-highest population of ultra high net worth individuals (UHNWIs) after New York as of mid-2025 (World Ultra Wealth Report 2025, Altrata). The rapidly growing pool of sophisticated collectors in the APAC region has resulted in record-breaking prices for Chinese contemporary and western art, attracting many international galleries and auction houses to use Hong Kong as a base to develop their art businesses.

Simple and Low Tax

Hong Kong has one of the world's lowest and simplest tax systems. Corporate profit tax is a maximum of 16.5 percent, with 8.25 percent on the first 2 million dollars profit, and personal salary tax is a maximum of 15 percent. There is no import or export duty and no value added or sales tax.

World-class Logistics

Hong Kong has one of the world's most efficient transport and logistics networks, a world-class international airport, and one of the world's busiest container ports. Hong Kong's professional service providers are equipped with extensive knowledge and experience in handling artworks.

Asia's Most Popular City for International Business

Strategically located at the heart of Asia and gateway to Chinese Mainland, Hong Kong is a world city and international finance centre, with unrestricted capital inflow and outflow, full currency convertibility, and English as the language of business – this is one of Asia's most popular cities for international business.

Strategic Infrastructure Development

As part of the visionary Skytopia expansion within Airport City, Hong Kong is set to debut its first world-class, dedicated art storage facility by early 2027, marking a significant milestone in the city's evolution as a premier global art hub, offering a secure, climate-controlled environment for high-value assets.

Hong Kong – A Vibrant Cultural and Creative Hub of Asia Pacific

West Kowloon Cultural District is a 40-hectare global arts hub on Hong Kong's Victoria Harbour waterfront blending visual culture, performing arts, cultural events and public spaces to foster creativity and cultural exchanges.



WestK Performing Arts Centre



Xiqu Centre



M+



Hong Kong Palace Museum

Tai Kwun is a landmark revitalisation project that has transformed historic buildings into a premier heritage-arts centre.



East Kowloon Cultural Centre promotes Arts Tech through diversified programmes, interactive educational activities, and a test bed studio, fostering immersive arts.



Image credits: West Kowloon Cultural District, WestK Performing Arts Centre – Courtesy of the West Kowloon Cultural District Authority; Xiqu Centre – estherpoon/Shutterstock.com; M+ – Photo: Iwan Baan © Herzog & de Meuron, Courtesy of Herzog & de Meuron; Hong Kong Palace Museum – WHOEXPLORER/Shutterstock.com; Tai Kwun – Kapi Ng/Shutterstock.com



InvestHK

The Government of the Hong Kong Special Administrative Region
of the People's Republic of China

White Cube: Connecting the World through Art

One of the first international art galleries to establish itself in Hong Kong, since 2012 White Cube has been an essential destination for serious Asian art collectors and investors looking to access work by some of the world's most exciting contemporary artists.

“**Hong Kong’s openness and inclusiveness towards art and culture are rare in the Asia region, as are its internationalised market, sophisticated collectors, diversified art fairs, and steadfast Government support.**”

Wendy Xu
Managing Director, Asia
White Cube



Springing to renown in London in the 1990s, international contemporary art gallery White Cube opened its first space outside of the United Kingdom in Hong Kong in 2012, and now operates in London, Paris, New York, Seoul, and Hong Kong. According to Wendy Xu, White Cube’s Managing Director for Asia, establishing a presence here was an essential move in the gallery’s global expansion. “Hong Kong is such an important city for art, as an international arts hub and a vital route into the wider Asian art market,” she said, noting that along with Chinese Mainland, Hong Kong’s art sales volumes are the highest in Asia in terms of sales revenue and market share.

In this vibrant context, White Cube has gained a reputation as a regional art force. Increasingly, said Xu, White Cube Hong Kong acts as a focal point

for discerning collectors from across Asia and beyond. At the same time, it is supporting cultural development by representing local artists and forging close connections with local institutions. The gallery is also leveraging Hong Kong’s close ties with the Chinese Mainland to serve a growing breed of Chinese Mainland collectors, while also representing more up-and-coming Chinese Mainland artists.

White Cube thrives on Hong Kong’s rich and varied art ecosystem. “This is a city where major international galleries like White Cube sit alongside dozens of long-established local galleries,” said Xu. “Then there are major public art institutions, like M+ and Tai Kwun, and many non-profit art organisations. The constantly evolving Hong Kong art scene drove our expansion in 2024, as we help to shape the regional art ecosystem and create a unique Hong Kong voice in the international art scene.”

Backing White Cube’s success is strong Government support for business and arts development, alongside a rapidly growing Chinese Mainland market. “In recent years, Invest Hong Kong has provided valuable promotional support for our gallery, and was a vital resource during the pandemic,” said Xu.

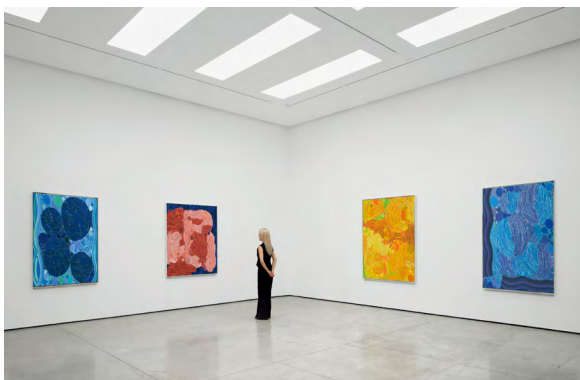
In recent years, the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) has revealed itself as a vast potential market with a knowledgeable and affluent collector base. “To tap into the vigorous Chinese Mainland art scene and open doors for new growth, we’ve recently set up a dedicated business development and service team,” said Xu.

White Cube

- White Cube is an international commercial gallery representing over 70 artists and estates, with gallery spaces in London, Hong Kong, Paris, New York and Seoul
- Launched in London in 1993, White Cube opened its first overseas gallery in Hong Kong in 2012, recognising the importance of the city as the centre of the Asian art market

whitecube.com

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Chinese Mainland Auction Powerhouse Fast Tracks Global Expansion via Hong Kong

Riding the wave of global art market recalibration, Sungari confidently expands its footprint in Hong Kong to capitalise the new opportunities ahead.

“ Hong Kong is a vital gateway between the Chinese Mainland and buyers worldwide. The city brings together some of the finest Chinese artworks and antiquities, attracting strong interest from the global market. ”

Xue Shiqing
General Manager
Sungari



Sungari is a pioneering auction house founded in Beijing in 1995, specialising in high-end Chinese antiques, ceramics, and paintings. The General Manager of Sungari, Xue Shiqing believes it was the right timing for the Chinese Mainland auction house to establish a presence in Hong Kong, and accordingly opened Sungari Hong Kong in October 2024. For Sungari, the region is more than a global financial centre and an international art hub anchored by Art Basel. “In the global art scene, the city is a cultural gateway that connects and impacts Chinese collector communities across the Asia-Pacific region and Europe,” noted Xue.

Expanded Scope — Increased Opportunities

Sungari Hong Kong is significantly expanding its business scope, by leveraging Hong Kong’s free port status, minimal restrictions and low and simple tax system. As Hong Kong is home to top auction houses including Sotheby’s, Christie’s, Phillips and Bonhams, Sungari can access a greater pool of sophisticated collectors and buyers in the region. Sungari Hong Kong is effectively engaging them by boasting a local workforce fluent in English and Cantonese.

Harnessing Hong Kong’s Experience for Global Growth

Xue acknowledged that adapting to Hong Kong involved a learning curve, as the city’s cultural diversity necessitated blending Chinese heritage with Western business practices seamlessly. Xue added that Hong Kong’s comprehensive compliance requirements enabled Sungari to align progressively and seamlessly with international practices adopted by foreign firms. “We plan to pass such best practices back to our Beijing headquarters, so that our Chinese Mainland team can benefit from Hong Kong’s advanced experience in management and compliance,” said Xue.

Hong Kong’s world-class infrastructure, ease of access, and established world-class art logistics ecosystem provides significant advantages for them and their clients. The advantageous policies such as its low-tax regime, local government support have also been essential to Sungari’s successful expansion — such as practical assistance from InvestHK. The investment promotion agency supported Sungari’s establishment in Hong Kong by connecting it to local partners and service providers; and providing advice on visa application, talent recruitment, and digital marketing, allowing Sungari to hit the ground running.

Sungari International Auction Co., Ltd

- A pioneering auction house founded in Beijing in 1995, Sungari was one of the first six firms licensed by the Chinese government to handle antiquities
- Sungari Hong Kong was established in 2024, allowing Sungari to develop a comprehensive corporate structure to oversee operations in Hong Kong and the Asia-Pacific region
- Sungari Hong Kong hosts regular auctions and sales exhibitions at its 6,000 square feet office and gallery located in the heart of Central, Hong Kong

 [sungari.art](https://www.sungari.art)

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Case Studies

“Hong Kong is home to international galleries, auction houses and art fairs. And with the opening of world-class venues, such as M+ and the Hong Kong Palace Museum in the West Kowloon Cultural District, it attracts art lovers from around the globe. ”

Jonathan Crockett
Chairman, Asia
Phillips



“The emergence of Hong Kong as one of the world’s largest art trading centres, alongside New York and London, is built on its strategic location at the heart of Asia as well as strong cultural and commercial foundations. ”

Julia Hu
Managing Director, Asia
Bonhams



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Annual Art Fairs in Hong Kong

Art Basel Hong Kong
artbasel.com/hong-kong

Affordable Art Fair
affordableartfair.com/fairs/hong-kong

Art Central
artcentralhongkong.com

Fine Art Asia
fineartasia.com

Mega Arts and Cultural Events Fund

The fund supports international and large-scale arts and cultural events to be held in Hong Kong with a view to developing Hong Kong into an arts and cultural metropolis, providing opportunities for the creative and cultural sector to flourish. It aims to support events which attract mass public interest in Hong Kong and/or from overseas; facilitate the development of Hong Kong into an East-meets-West centre for international cultural exchange and a destination for tourists worldwide.

cstb.gov.hk/en/councils-boards-and-committees/mega-arts-and-cultural-events-committee.html

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Useful Links

Hong Kong Art Gallery Association
hk-aga.org

Hong Kong Arts Centre
hkac.org.hk

Hong Kong Arts Development Council
hkadc.org.hk

Hong Kong Heritage Museum
heritagemuseum.gov.hk

Hong Kong Museum of Art
hk.art.museum

PMQ
pmq.org.hk

Tai Kwun
taikwun.hk

West Kowloon Cultural District
westk.hk/en/home

InvestHK is the HKSAR Government’s dedicated investment promotion agency, providing free, confidential and customised support for companies to establish and expand in Hong Kong and to use the city as a platform for outbound investment. It delivers sector-specific advice, coordinates with relevant government bodies and professional service providers, and offers ongoing aftercare to foster sustained inward and outward business growth. InvestHK also works closely with other government departments to reflect investor feedback in policy design, strengthen the overall business environment and enhance Hong Kong’s competitiveness as an international investment hub.

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