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Research Seminar

Restructuring of Industrial Space in Hong Kong: Planning Regulations and Market Responses

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Wednesday, 17 September 2014 (12:45 -14:00)
Room 829, Knowles Building
The University of Hong Kong

Abstract:

Deindustrialization and economic restructuring have led to increasing deterioration and obsolescence of industrial space in many modern cities. Transformation of this obsolete industrial property space into alternative uses becomes an indispensable part of urban policy in achieving sustainable urban growth. During the past four decades, Hong Kong has evolved from a low-cost manufacturing base to become an international business and financial centre. However, its existing industrial property still occupies nearly six times the total commercial-office land area and makes up more than twice the office floor space in the territory. What remains intriguing is that property developers built over half of the industrial accommodation between 1980 and 1997. Why did Hong Kong property developers continue to produce such a large amount of industrial accommodation despite the city had exhibited a strong trend of de-industrialization since the late 1970s? This study provides a theoretical explanation of this phenomenon, and uses some planning and market data from the public domain to examine our hypotheses about the relationship between planning regulations, land uses and property market adjustments. This study is funded by the General Research Fund (Project No. 526811) of the Research Grants Council of Hong Kong.

About the Speaker:

Bo-sin Tang is Programme Director of MSc Urban Planning Programme in the Department of Urban Planning and Design and Assistant Director of the Centre of Urban Studies and Urban Planning in the University of Hong Kong. Before joining HKU, he was Professor and Associate Head of the Department of Building and Real Estate at the Hong Kong Polytechnic University. His research interests include land use planning, property development and institutional analysis in land and property.

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