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2025 | H2 下半年



民思政策研究所
POD Research Institute

‘One Country Two Systems’ Index

「一國兩制」指數



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前言 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

「一國兩制」作為一項開創性的制度實踐，自 1997 年推行以來，雖取得顯著成就，卻也面臨諸多挑戰。其長遠發展，有賴社會各界的持續關注與深入探討。基於此，民思政策研究所（前稱：民主思路）於 2017 年 7 月首次發布了關於「一國兩制」實施情況的客觀評價報告，旨在為其全面準確的貫徹略盡綿力。

「一國兩制」指數的建構，主要立足於本地民意與國際社會對其現狀的觀點。我們定期進行民意調查，以捕捉香港市民的態度，並輔以全球智庫的評估，力求全面反映香港及國際社會對「一國兩制」的真實觀感。為進一步深化分析，我們特別開發了「一國兩制」輿情指數，藉助大數據技術，客觀評估香港及國際媒體對「一國兩制」的輿論傾向。此外，本報告亦涵蓋了與「一國兩制」相關的社會熱點議題，如移民趨勢、國家安全問題及經濟融合等，廣泛收集了公眾意見。

在歷經五年的客觀評估後，我們於 2022 年對指數進行了全面檢討，以確保其編制方法能與香港社會及全球的最新發展趨勢保持同步。經過調整，新的編制方法顯著提升了「一國兩制」指數的時效性、數據客觀性、指標清晰度及涵蓋廣度。同時，為順應傳媒生態及讀者閱讀習慣的變遷，我們亦擴展了輿情指數的數據採集範圍，為相關研

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

究開闢了新視角。此外，我們更推出了網上數據平台，秉持公開透明原則，旨在為政策制定者、研究人員、媒體及廣大公眾提供便捷的數據可視化與定制分析服務。

最後，我們謹向香港中文大學香港亞太研究所致以誠摯謝意，感謝其在電話調查方面提供的協助；同時，亦感謝 sentiment.ai 為媒體輿論測量提供的專業技術支持。展望未來，我們將持續定期開展公眾調查，每半年更新國際指數，並不斷監測媒體輿論動態，旨在深入洞察公眾、國際社會及媒體對「一國兩制」觀感的演變趨勢。

潘學智
研究總監
2026年3月

行政摘要

Executive Summary



行政摘要 Executive Summary

1. Global evaluations of Hong Kong slightly decrease: International evaluations of Hong Kong saw a slight dip, although its economic competitiveness continues to rank highly. The overall international rating 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
1. 國際評價微降 經濟競爭力續居高位：根據最新資料顯示，2025年下半年國際對港綜合評級為6.94分，較上期微降0.02分。三大支柱表現分化，其中「民主發展」評分持平於5.12分；「公民權利」微降至6.27分；「經濟開放」得分為9.42分，雖較上期回落0.05分，但仍處於該指數設立以來的歷史高位。
 2. 海外移民意向持續降溫：計劃移民海外的受訪者比例持續下降，目前僅佔9.9%，為近兩年以來最低；相反，無移民打算的比例升至88.7%，創兩年新高。這一趨勢反映在週邊政策環境變動的背景下，市民對移民的態度日趨審慎。
 3. 教育制度信心上升：市民對香港教育制度的信心呈現上升跡象，表示「無信心」的比例為38.9%，相比表示「有信心」的比例（44.4%）的差距進一步縮小，反映市民總體對教育制度信心增加。
 4. 特區政府滿意度輕微下降：僅有40.3%受訪者滿意現屆特區政府表現，較上一輪持續下降2.4個百分點，滿意度淨值為-7.2%，較半年前進一步擴大負值幅度，顯示市民對政府表現的整體評價呈現輕微惡化趨勢，顯示市民對政府對危機處理的方式及問責制度有較高期待。

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

5. 對新一屆立法會推動香港未來發展的角色之觀望態度：隨著2025年底立法會換屆選舉的完成，市民對新當選議員的表現抱持較高期望。公眾普遍期望立法機關能更有效反映民意，對政府施政進行實質監督，並就民生與經濟議題提出具建設性的解決方案。社會各界，特別是年輕群體及非建制派支持者，對此表現出觀望態度。這反映了選民對新一屆立法會運作的初步評估，並預示著其未來施政將面臨持續的問責壓力。

6. 「北部都會區」計劃民意兩極：市民對「北部都會區」發展的潛在影響，呈現出顯著的年齡及政治傾向分化。政治傾向上，建制派對「房屋」影響的認同度高達64%，遠超非建制派的38%，凸顯兩極差異。同時，年輕群體更關注「房屋」和「就業」等民生議題，而年長者對「高等教育」的認同比例則顯著較高，例如50-59歲組別達到26%，反映不同世代的關注點。

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.

「一國兩制」指數概覽 Index At-a-Glance

1C2S Index
「一國兩制」指數

6.11

(↓ 0.5%)

2025 H2

1C2S Mass Media Index
「一國兩制」輿情指數

157.1

(↑ 9.1%)

2025 Q4

Moderates
溫和派

79.5%

(↑ 2.4%)

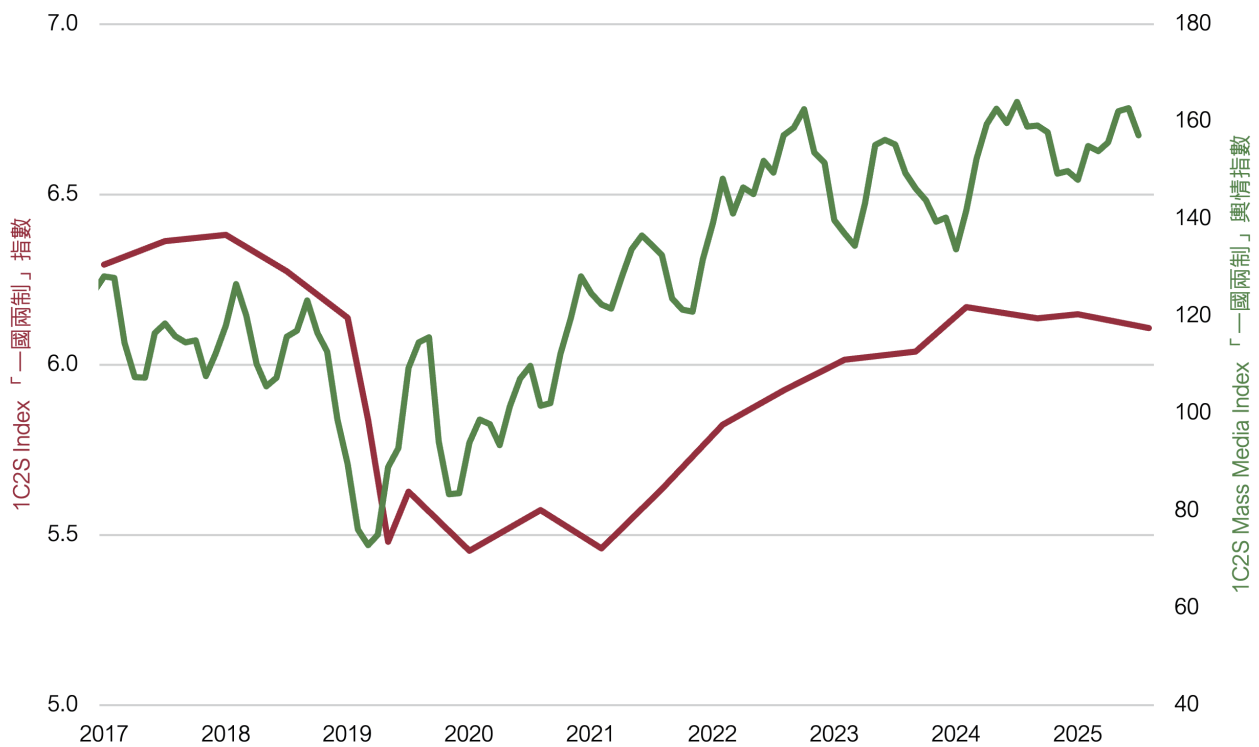
2026.1

Dual Identity
雙重身分認同

67.35%

(↑ 0.2%)

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 下半年回顧 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

2025 年下半年，香港特區政府在持續推進經濟復蘇與產業轉型的道路上，展現出更強的韌性與策略性。面對全球經濟的持續波動，政府不僅鞏固了上半年在創新科技、綠色經濟及低空經濟等新興領域的投入，更進一步細化了相關政策，成功吸引更多高質量投資與技術合作夥伴。同時，「無處不旅遊」策略與盛事經濟持續發揮顯著效應，透過舉辦多場國際級文化藝術、體育賽事及商業展覽，有效提振本地消費，吸引多元客源，為旅遊相關行業帶來穩健增長。然而，全球高利率環境及地緣政治的不確定性，對本地資產市場，尤其是房地產板塊，仍構成一定壓力。

新一批涵蓋跨範疇的重點企業成功落戶香港，不僅帶來了可觀的資金流與前沿技術，更創造了大量高質量投資與就業機會，顯著提升了香港在特定高科技領域的國際競爭力。同期，特區政府持續積極拓展與「一帶一路」沿線國家、中東及東盟地區的合作廣度與深度。期間，香港成功舉辦了多場聚焦區域經濟融合、綠色金融及數字貿易的高層次國際論壇，吸引了眾多海外政商領袖參與，進一步鞏固香港作為國際金融中心和「超級聯繫人」的地位，向國際社會展現了特區的獨特優勢與不可替代性。

然而，複雜多變的國際形勢對香港的影響依然深遠。西方媒體對香港法治與高度自治狀況的持續審視，加上多宗涉及國家安全及煽動罪的

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

cases in year-end completion of trials and sentencing, triggering international social attention to Hong Kong's judicial independence. These external pressures affect the confidence of international investors and the operating strategies of multinational corporations, highlighting Hong Kong's challenge in maintaining its institutional advantages while responding to external challenges in a complex environment.

本地與國際評價的複合性解讀

2025年下半年最新「一國兩制」指數由6.15分微降至6.11分，降幅為0.5%。這項整體評分的調整，反映出在多重因素影響下，本地民意與國際評價對「一國兩制」實踐的複合性觀感。

從本地民意調查的子指標來看，市民的感受出現輕微調整：「高度自治」指標錄得較為明顯的跌幅，下降2.3%至5.10分；「人權自由」指標亦微降0.2%，達到5.23分；而「內港關係」指標則錄得0.9%的跌幅，降至5.50分。這些數據提示本地市民對香港在相關領域的期待與實際感受可能有所變化。另一方面，國際評價則展現出香港經濟的韌性與持續的關注。儘管「經濟開放」指標微跌0.5%，但仍維持在9.42分的高位，其表現與特區政府的積極推廣措施相符，有效強化了國際投資者對香港營商環境的信心。然而，國際社會對「公民權利」指標微降0.3%至6.27分，以及「民主發展」指標維持在5.12分未見變動的情況，依然持續關注。綜合而言，這些來自本地與國際的複合性數據共同描繪出香港在當前發展中，一個機遇與挑戰並存的複雜形象。

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%.

去政治化社會中的溫和化浪潮

在社會氛圍逐漸呈現去政治化的背景下，普遍的公眾冷漠催生了顯著的政治態度溫和化的趨勢。目前，溫和派仍在人口中佔比最大的政治群體，達到 79.5%，較上一輪調查微升 1.9 個百分點。相比之下，非建制派支持者比例微升 0.5 個百分點，達到 10.8%；而建制派支持者則略有下降，佔 6.7%。

這股溫和化趨勢在 18 至 29 歲的青年群體中尤其突出。該年齡段中，溫和派比例顯著上升 3.4 個百分點，達到 78.6%。與此同時，非建制派陣營中的青年支持者減少了 3.6 個百分點，降至 8.8%；建制派青年支持者則微跌 0.4 個百分點，至 2%。由此可見，年輕群體中溫和立場的增強是一項值得關注的積極發展。

市民的雙重身份認同

市民對「香港人」或「中國人」的身份認同均呈現同比下降趨勢。最新資料顯示，「香港人」身份認同得分為 8.87 分，較上一輪上升 0.6%；「中國人」身份認同得分為 7.23 分，下跌了 0.7%。

值得關注的是，目前有相當比例的香港市民認同自己兼具「香港人」與「中國人」的雙重身份。最新調查顯示，67.35% 的受訪者表示認同雙重身份，較之前微升 0.1%。這一比例自 2019 年以來出現若干波動，曾在 2020 年年中處於低位，但之後逐步回升。與此同時，僅認同「香港人」單一身份的比例下跌至 24%，而僅認同「中國人」身

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

份的比例也下降至 3.8%。

總體來看，調查結果反映出香港市民對雙重身份認同的意識正顯著增強，身份認知格局趨於複合與多元。

啟示及建議

本期報告顯示，「一國兩制」的國際評價在經歷波動後，近期呈現分化態勢，部分指標有所回落；本地民意層面，對未來發展的期望也存在較大分歧。儘管如此，社會各界對於香港實現長期繁榮穩定的信念依然保持不變。這份共識，仍為凝聚社會力量、促進不同觀點間的理解與交流提供了一定的基礎。

隨著「愛國者治港」原則的全面落實，香港的政治生態已發生深刻變化。過去兩大政治陣營的尖銳對立已顯著緩和，取而代之的是更加強調穩定和發展的社會氛圍。在此新格局下，溫和派的角色更為突顯，他們展現出相對超脫政治立場的特點，成為推動社會理性對話與建設性發展的重要力量。然而，即使在對立緩和的環境中，如何有效匯聚和轉化多元而理性的意見，仍是決策者面臨的挑戰。因此，決策者應積極為溫和意見提供更廣闊的表達平台和參與空間，確保其在社會發展進程中發揮應有的建設性作用。政府應把握當前積極勢頭，領導香港各界共同努力，闡釋「一國兩制」的真實實況，並提升香港的國際形象。具體建議如下：

- **設立「一國兩制」專責辦公室：**負責本地及亞太區的推廣聯絡工作，動員社會各界支持，強化香

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

港影響力。該辦公室應直接或通過商界積極參與外國智庫論壇，在國際舞台上就香港事務發聲。

- **強化政府對外溝通機制**：每日舉行面向本地及國際傳媒的例行記者會，及時、充分、恰當地解釋及回應政策議題，特別是針對外國社群的疑慮。
- **提升官員敘事能力**：為高級官員提供進階培訓，使其能有效運用正面的香港故事，有力回應西方媒體的負面論述。
- **深化青年「一國兩制」教育**：擴闊青年對「一國兩制」的基本認識，豐富他們對憲制秩序、法治、人權自由及相應義務的理解，從而增強社會觸覺、國際視野及國情認識。

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.



簡介
Introduction

1. 簡介 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,

本報告為「一國兩制」指數的第 17 期發佈，旨在提供對「一國兩制」框架實施情況的客觀評估。自 2017 年中，即香港回歸中國 20 周年之際首次發佈以來，本指數每半年更新一次，於每年年中和年底發佈最新評估結果。

指數的評估方法結合了三大核心支柱：電話民意調查、國際指數數據整合，以及創新的**「一國兩制」輿情指數**。輿情指數運用先進的大數據技術，全面分析香港及國際媒體（涵蓋印刷、電子及網絡平台）對「一國兩制」的輿論傾向。

本期報告的數據採集工作如下：民意評分源自香港中文大學香港亞太研究所於 2025 年 12 月 8 日至 2026 年 1 月 14 日進行的電話調查；國際觀感評分則更新至 2025 年下半年，基於對 148 個國家和地區的評估，並整合了由國際領先智庫提供的九個綜合數據來源及 127 項指標；「一國兩制」輿情指數由 sentiment.ai 評估，數據截至 2025 年 12 月底。

本期調查延續對「一國兩制」核心議題的探討，涵蓋 2047 年後的前景、市民身份認同及移民態度。為精準捕捉香港社會政治環境的動態變化，我們特別增設了旨在評估近期發展影響的新問題，包括受訪者對新一屆立法會的樂觀態度，以及他們對北部都會區發展效益的看法。

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.

必須指出，公眾意見、國際觀感及輿情指數均受主觀認知影響，其結果未必完全等同於客觀現實。然而，這些來自香港公眾、國際智庫以及本地與國際媒體對「一國兩制」觀感的變化，具有不可忽視的參考價值。本報告將深入分析這些變化背後的原因及其對「一國兩制」持續實施的深遠影響。

所有評分均採用 0 至 10 分制。報告中，帶有星號 (*) 的評分表示與上一期評估相比存在統計學上的顯著變化，無星號則表示變化不顯著。為提供更細緻的洞察，部分評分將按年齡組別、教育程度及政治傾向等人口統計因素進行分層分析。值得注意的是，本期報告調整了對非建制陣營的分類方式：鑑於「其他」群體規模過小，難以進行有效分析，該分類已被取消。儘管如此，相關原始數據仍可在我們的網上數據平台中查閱。

「一國兩制」指數的歷年數據及電話調查的詳細報告（含頻數及百分比分佈）均已上載至民思政策研究所網頁 (<https://podresearch.hk/zh-hk/1c2s-index>) 的數據平台，歡迎讀者查閱。

2. 「一國兩制」指數 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.

「一國兩制」指數為民意調查 3 項支柱及國際評價 3 項支柱的平均值。民意調查的 3 項支柱為「高度自治」、「人權自由」及「內港關係」，用以量度公眾對「一國兩制」的評價；國際評價的 3 項支柱為「經濟開放」、「公民權利」及「民主發展」，是國際智庫對香港自由和民主程度的評估。指數的編製方法詳見附件 I。

圖 1 呈現了「一國兩制」指數自 2023 年下半年以來的變化趨勢。2025 年下半年最新公布指數為 6.11 分，較上一期下跌 0.5%，反映出在多重因素影響下，本地民意與國際評價對「一國兩制」實踐的複合性觀感。

Figure 1: 1C2S Index

圖表 1: 「一國兩制」指數



2.1. 民意調查 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.

表 1 展示了 2025 年上半年民意調查中各支柱及子支柱的評分結果。與前半年相比，三大核心支柱的評分全部呈現下降趨勢。其中，「高度自治」支柱的評分較 2025 年上半年下降 2.3%，至 5.10 分；「人權自由」支柱則輕微下滑，降幅達 0.2 個百分點至 5.23 分；「內港關係」支柱亦小幅下跌 0.9 個百分點至 5.50 分。

在本輪調查中，全部 12 個子支柱的評分均發生波動。其中，「對話協商解決矛盾」(-5.3%) 的跌幅居首，「自行處理行政事務」(-4.6%) 及「獨立司法權」(-2.8%) 緊隨其後。

「維護國家主權、安全和發展利益」(6.45)、「法律平等保護」(5.94) 以及「原有生活方式」(5.82) 處於領先優勢。相反，評分最低的三個子支柱分別是「言論、結社及集會自由」(4.36)、「港人治港」(4.66) 及「民主政制發展」(4.81)，與上一輪調查相同。



Table 1: Pillar and sub-pillar
 表格 1: 民意調查的支柱及子支柱分數

	2023 H2	2024 H1	2024 H2	2025 H1	2025 H2	
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 未來全面落实「一國兩制」	4.81	4.88	5.15	5.09	5.02	

2.1.1. 代溝及政治鴻溝 Generation gap and political divide/opinion

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

圖 2 顯示了按年齡組別劃分的民意調查平均分數。在本輪調查中，各年齡組別的評分呈現分化趨勢，其中，50-59 歲年齡組的升幅最為顯著，達 10.6%。整體而言，受訪者的平均分數下降了 1.1%。

圖 3 則按政治傾向劃分展示了民意平均得分的變化。所有派別的評分變化明顯，其中：建制派支持者的分數上升了 2.6%，達到 8.24 分；溫和派上升 1.0% 至 5.52 分；非建制派支持者的分數大幅下降了 10.6%，跌至 2.25 分。

統計測試顯示，不同政治傾向的受訪者在評分上存在顯著且穩定的分歧。相較於中間派，建制派支持者的評價明顯更為正面；而非建制派支持者的評價則顯著更負面。

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

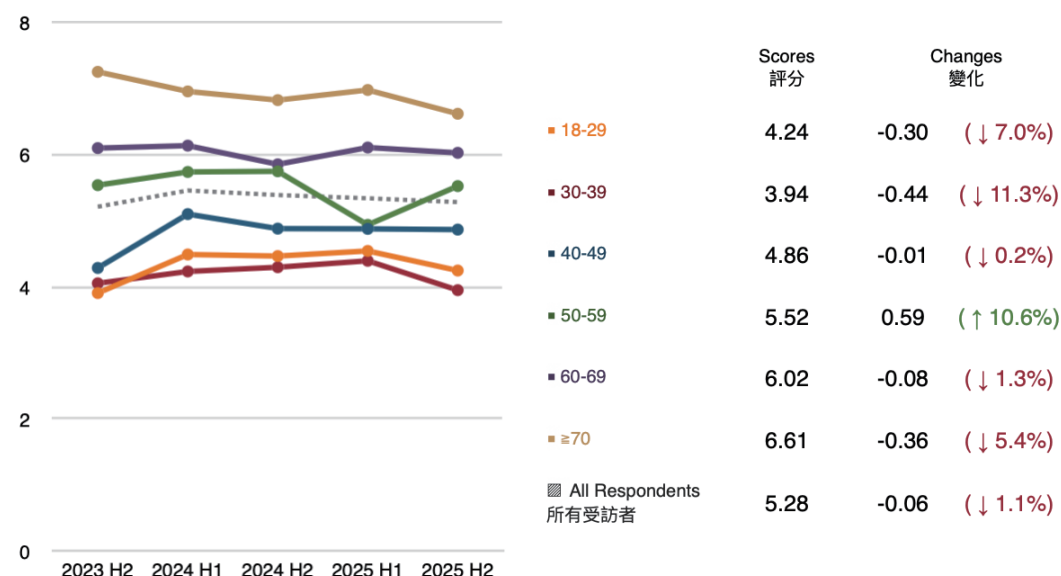
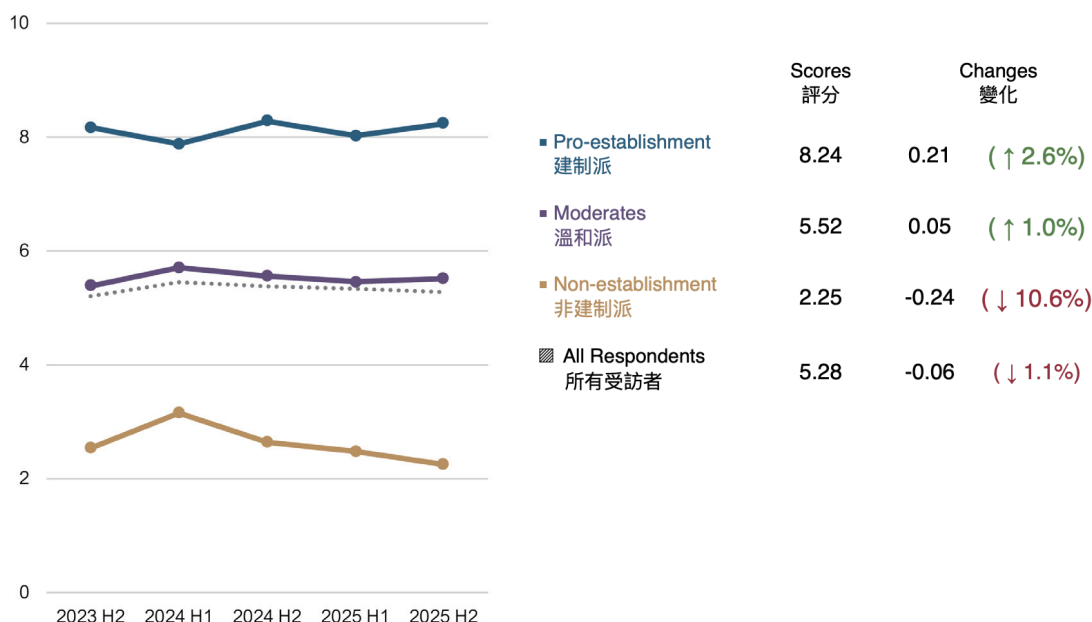


Figure 3 : Public opinion (by political inclination)

圖表 3 : 民意調查 (按政治傾向劃分)



2.2 國際評價 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

表 1 展示了 2025 年上半年民意調查中各支柱及子支柱的評分結果。與前半年相比，三大核心支柱的評分全部呈現下降趨勢。其中，「高度自治」支柱的評分較 2025 年上半年下降 2.3%，至 5.10 分；「人權自由」支柱則輕微下滑，降幅達 0.2 個百分點至 5.23 分；「內港關係」支柱亦小幅下跌 0.9 個百分點至 5.50 分。

在本輪調查中，全部 12 個子支柱的評分均發生波動。其中，「對話協商解決矛盾」(-5.3%) 的跌幅居首，「自行處理行政事務」(-4.6%) 及「獨立司法權」(-2.8%) 緊隨其後。

「維護國家主權、安全和發展利益」(6.45)、「法律平等保護」(5.94) 以及「原有生活方式」(5.82) 處於領先優勢。相反，評分最低的

scoring sub-pillars were: 'expression, association, and assembly' (2.93), 'political pluralism' (3.34), and 'civic participation' (5.15).

三個子支柱分別是「言論、結社及集會自由」（4.36）、「港人治港」（4.66）及「民主政制發展」（4.81），與上一輪調查相同。

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

註：括號內的數字為世界排名。

Note: The number in parentheses indicate the world ranking.

2.2.1 選定地區比較 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.

一般而言，發達地區在自由和民主方面的評分高於發展中地區。作為一個發達地區，香港的表現將與鄰近的發達國家和地區進行比較，包括日本、韓國、新加坡和台灣。此外，我們也將香港與中國內地及美國進行對比，以更好地理解香港在「一國兩制」框架下的發展情況。

表 3 比較了香港與其他選定地區在國際評價中各項支柱的評分。香港在「經濟開放」方面表現突出，得分為 9.42 分，全球排名第 2 位，高於台灣（7.99 分）、日本（7.60 分）及南韓（6.93 分）。

在「公民權利」方面，香港得分為 6.27 分，較上一輪略有下降，全球排名第 71 位，低於日本（9.04 分）、台灣（8.31 分）、南韓（8.21 分）及新加坡（6.95 分）。

至於「民主發展」方面，香港得分維持於 5.12 分，全球排名第 86 位，同樣低於日本（8.65 分）、台灣（8.21 分）、南韓（7.62 分）及新加坡（6.85 分）。

整體而言，在過去半年，各選定地區的國際評價總分呈現分化走勢：香港（6.94 分）與美國（8.01 分）錄得下跌；中國內地（4.07 分）、日本（8.43 分）、南韓（7.59 分）及台灣（8.17 分）則錄得上升；新加坡（7.77 分）維持不變。

Table 3: Pillar scores on international perception of selected regions

表格 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)

註：括號內的數字為世界排名。

Note: The number in parentheses indicate the world ranking.

2.2.2 全球趨勢 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

圖 4 展示了 2025 年下半年國際評價的全球趨勢。全球經濟在通脹壓力與利率波動中緩慢調整，美國新政府上任後的外交政策轉向進一步加劇了與中國、俄羅斯等國的地緣政治緊張關係，為全球經濟復蘇帶來不確定性。儘管如此，在數字經濟和綠色產業投資擴張的帶動下，「經濟開放」支柱的全球平均分數較上一期微升 0.02 分 (+0.4%)，達到 5.74 分。新加坡 (9.50 分) 和香港 (9.42 分) 等開放型經濟體繼續保持領先地位。

在政治與社會層面，「公民權利」評分小幅下降至 6.12 分

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.

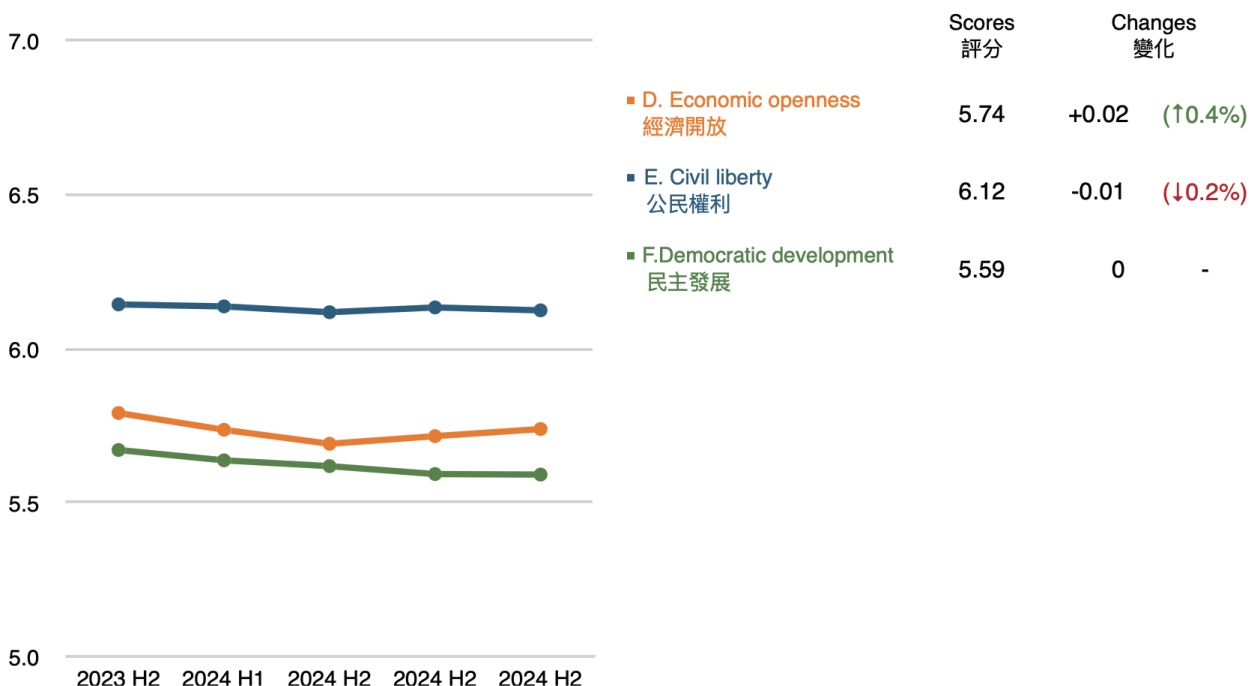
Additionally, the global average score for 'democratic development' remained stable at 5.59, unchanged from the previous period, indicating sustained pressure on the quality of democracy. Countries in Eastern Europe have implemented stricter restrictions on non-governmental organizations, constraining 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.

(-0.2%)，反映部分地區在權利保障方面有所削弱。多國政治極化現象持續，美國國內政治分歧深化，其政策動向引發國際社會廣泛關注。歐洲極右勢力影響力上升，移民政策趨於嚴格，社會分裂與政治不穩定狀況有所加劇。與此同時，部分地區對言論自由及新聞自由的限制依然存在，政府通過立法手段加強對媒體敘事和異見聲音的控制。

此外，「民主發展」全球平均分數持平於 5.59 分，與前期保持不變，顯示民主品質面臨的壓力仍在持續。東歐等國家對非政府組織實施更嚴格限制，壓縮其運作空間並打壓反對聲音。全球多場選舉中報告的舞弊爭議，進一步削弱了公眾對民主程序合法性的信任。

Figure 4: Global trend of pillar scores on international perception

圖表 4: 國際評價支柱分數的全球趨勢



2.3. 重大事件 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.

本輪「一國兩制」指數調查期間，本地及國際上發生了多宗政治爭議和重要事件，這些事件可能對香港市民及國際社會對「一國兩制」的觀感產生顯著影響，進而導致指數的波動。以下概述了2025年7月至2025年12月期間發生的關鍵事件及其潛在影響：

Table 4: Significant events
表格 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. 「一國兩制」輿情指數 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.

媒體情緒是影響民意走向的關鍵因素。為此，本研究運用大數據技術，量化分析主流媒體對「一國兩制」的態度與看法，進而編製「一國兩制」輿情指數，作為反映社會輿論情緒的晴雨表。該指數以每日媒體文章的情緒淨值為基礎進行計算。本章節將展示其季度平均值，旨在補充並豐富我們每半年發布的主指數報告。其詳細編製方法請參閱附錄 I。

3.1. 近期趨勢 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.

2024 年上半年，有關香港的正面媒體報導和輿論顯著下跌。年初舉行的 2024 年亞洲金融論壇，以及國務院港澳事務辦公室主任夏寶龍訪港調研，曾引發媒體的正面關注。然而，隨著第 23 條立法重新提上議程，國際社會對此表達了廣泛關注與批評，並引發對香港自治及公民自由進一步受侵蝕的擔憂。至 2024 年第 2 季度末，輿情指數下降至 133.7 點。

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

2024 年下半年，官方新聞報道數量顯著增加，重點關注中央政府發布的國家發展戰略，包括推進中國現代化的全面深化改革決議。該決議強調了「一國兩制」框架的重要性。此外，習主席回信祖籍為寧波的香港企業家，成為商界熱議的焦點，進一步推動香港融入國家發展框架的進程。適逢澳門回歸 25 週年，習主席在講話中重申「一國兩制」實踐已進入新階段，並指出實現兩個特別行政區的蓬勃發展是新時代

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

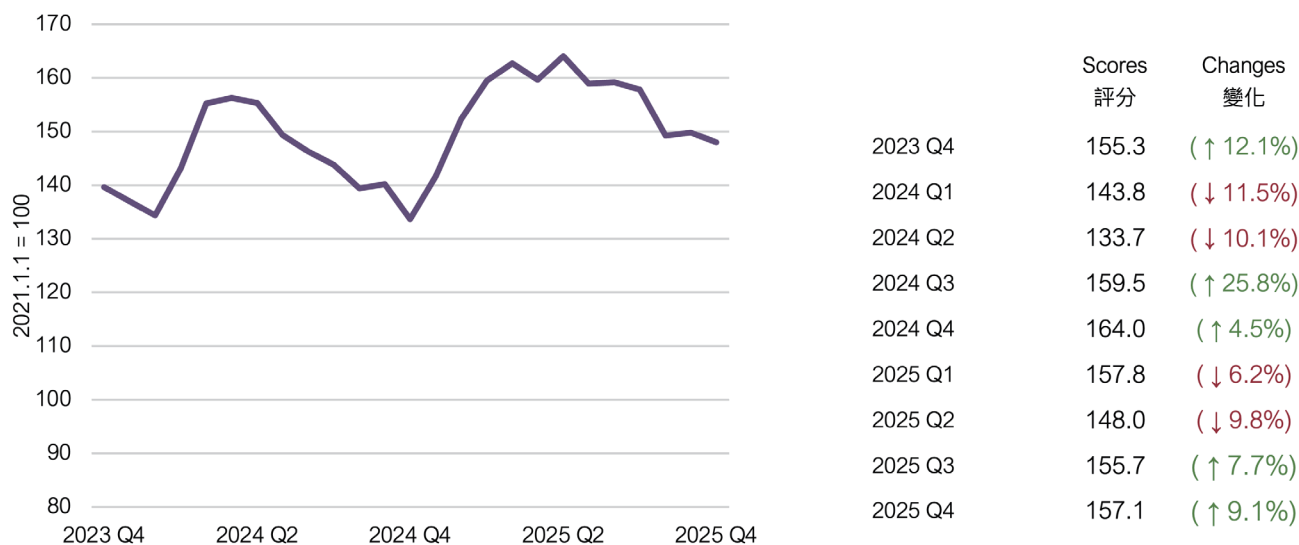
「一國兩制」實踐的重要使命。在此背景下，2024 年下半年的 MMI 指數飆升至 164.0 點。

2025 年上半年，國際貨幣基金組織代表團完成對香港特別行政區的第四條磋商討論後，認同本港經濟逐步復蘇，並肯定香港作為國際金融中心的地位與功能。年初，香港生成式人工智慧研發中心發佈全港首個基於 DeepSeek 全參數微調並持續訓練的大模型 HKGAI V1，標誌著本地人工智能領域的重大突破，引發媒體高度正面關注。隨後，因美國政府宣佈對 6 名中央和香港政府官員實施制裁，媒體關注轉向負面，輿情指數持續下跌。適逢全民國家安全教育日及香港國安法公佈實施五周年論壇，中央駐港官員的發言凝聚民心，推動 MMI 指數於半年末回穩，至 148.0 點。

2025 年下半年，香港輿情指數穩健回升。受惠於粵港澳大灣區建設深化、便利港人政策落地、人才引進優化及多場國際峰會成功舉辦，香港在國家發展中的地位 and 國際吸引力獲媒體廣泛正面報導，以及適逢《基本法》頒布 35 周年，中央政府重申「一國兩制」支持，加上機場客運量恢復、旅遊零售反彈及本地科技創新，市場信心和社會情緒逐步穩定，推動輿情指數微幅增長，最終在 2025 年第四季度達到 157.1 點。

uncertainties, ultimately reaching 157.1 points by the end of 2025 Q4.

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



3.2. 傳播媒介變化 Channel variations

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

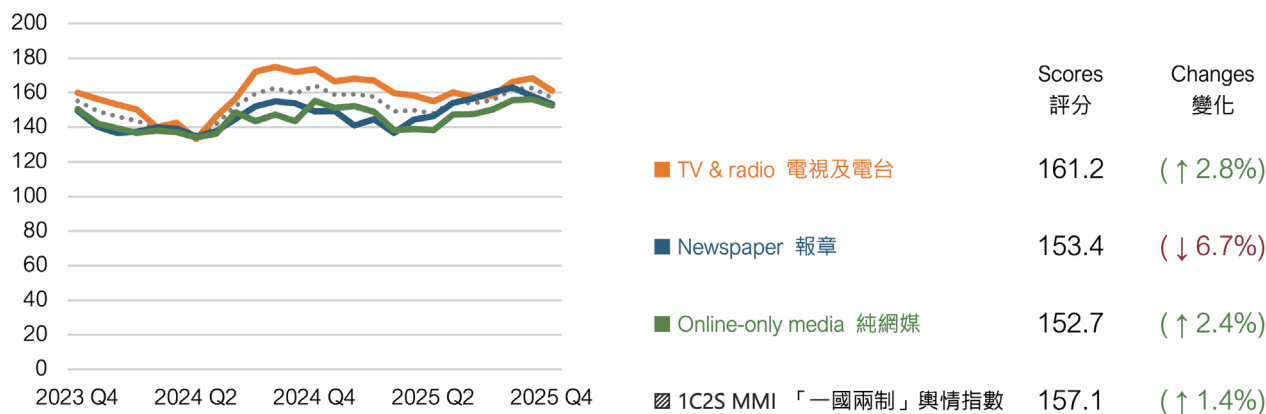
圖 6 顯示了各類媒體渠道的 MMI 指數，包括電視及電台、報紙和純網上媒體。最新數據顯示：電視及電台的得分為 161.2，較上一期上升 2.8%；報紙得分為 153.4，下跌 6.7%；而純網上媒體得分為 152.7，上升 2.4%。整體而言，「一國兩制」框架的 MMI 指數為 157.1，上升 9.1%。

觀察當前數據，電視及電台的 MMI 指數最高，顯示其報道仍傾向較為正面。值得注意的是，純網媒的得分顯著回升至 152.7，與報紙的 153.4 僅有微小差距，這與過去「純網媒較多批判」的普遍印象有所不同。這可能反映了在當前語境下，純網媒對「一國兩制」框架的整體情緒有所改善，或其受眾對相關議題的反應更趨向中性或正

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.

面。回顧歷史，2019年第二季度至2020年第二季度期間，電視及電台與報紙一度趨向批評，情緒指數較純網媒更負面。其後傳統媒體恢復一貫風格，情緒指數回升。而當前報紙與純網媒的情緒指數差距大幅縮小，反映兩者在某些議題上的情緒趨於一致，或其受眾對相關議題的反應更為接近，與之前觀察到的「情緒差異隨後逐漸擴大」的趨勢形成對比。

Figure 6: 1C2S MMI (by media channels)
圖表 6: 「一國兩制」輿情指數 (按傳播媒介劃分)



4. 政治傾向 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.

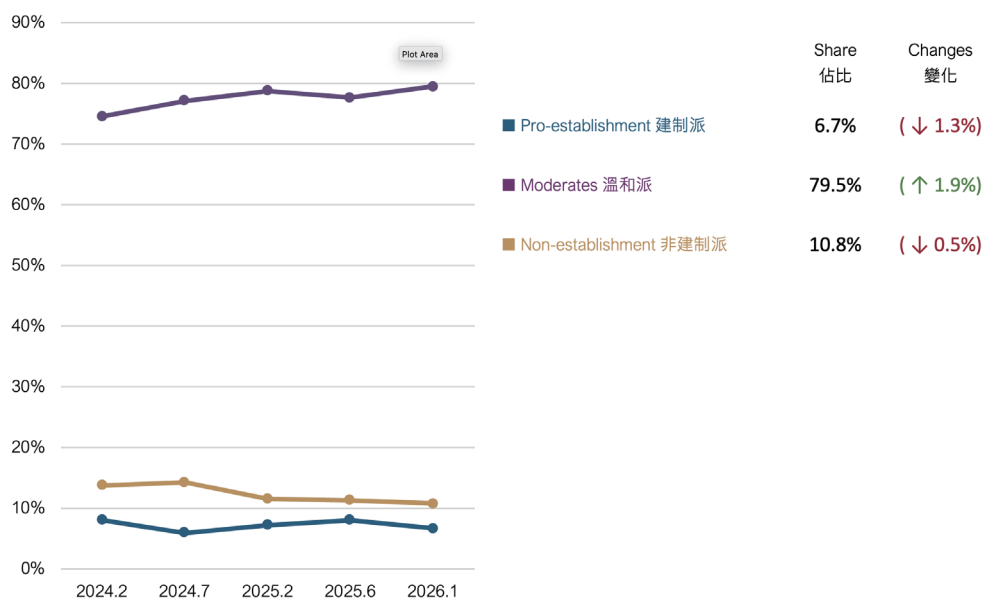
The survey data also reveal a clear trend of de-radicalization and moderation within Hong Kong society. The sustained proportion of centrists suggests a shift in mainstream public opinion towards more moderate views. Support for both establishment and non-establishment camps shows a declining trend, 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.

圖 7 顯示香港市民的政治傾向分佈情況。本輪調查結果顯示，溫和派，包括「中間派」和「沒有政治傾向」雖較上輪調查上升 1.9 個百分點，以 79.5% 的佔比保持最大群體地位；非建制派支持者佔 10.8%，較半年前小幅下降 0.5 個百分點；建制派支持者佔 6.7%，較前期上升 1.3 個百分點。

調查數據亦揭示，香港社會呈現明顯的去激進化和溫和化趨勢。中間派的比例持續佔多，反映主流民意趨向溫和；建制派與非建制派支持度均呈現下降態勢；兩大陣營均有支持者轉向認同中間立場，表明香港政治環境正逐步向溫和化方向發展。

Figure 7: Political inclination of population

圖表 7: 香港市民政治傾向



4.1. 香港青年的去激進化 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%.

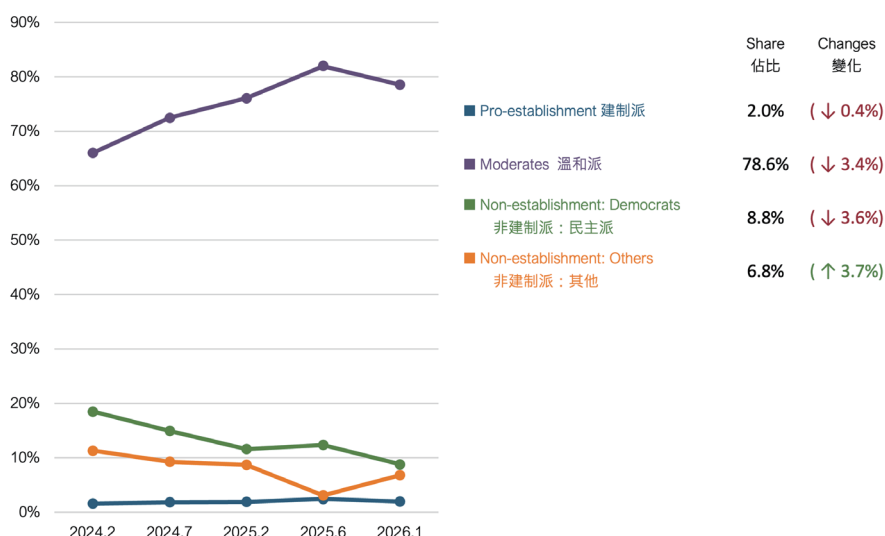
From mid-2017 to early 2019, there were positive indications of a de-radicalization trend among the youth. However, this trend later reversed, with a surge in non-establishment supporters temporarily surpassing 'moderates,' including periods when 'Localist' supporters occasionally outnumbered 'Democratic' 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.

圖 8 顯示了 18 至 29 歲青年群體的政治傾向演變趨勢。本輪調查結果顯示，「其他非建制派」（主要為「本土派」）比例攀升，較上輪調查上升 3.7 個百分點，達到 6.8%；「溫和派」整體佔比降至 78.6%，其中：「民主派」：下降 3.6 個百分點至 8.8%，「建制派」減少 0.4 個百分點至 2.0%。

從 2017 年中到 2019 年初，青年群體的去激進化趨勢曾出現積極跡象。然而，這一趨勢隨後逆轉，非建制派支持者激增，一度暫時超越「溫和派」，其中「本土派」的支持者甚至偶爾超過「民主派」。自 2020 年年中以來，激進化情況顯著緩解，「本土派」支持率下降，「溫和派」重新崛起並超越非建制派總和。最新數據顯示，青年群體的溫和化下降，但仍佔主導，反映出政治環境的廣泛轉變。

Figure 8: Political inclination of youths

圖表 8: 青年的政治傾向



5. 延續「一國兩制」 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

香港的未來發展關鍵在於「一國兩制」框架的可持續性。在以往的調查中，受訪者曾被詢問是否支持該憲制安排於 2047 年後延續，支持者則進一步被邀請提出實現延續的有利條件。隨著中央政府明確表示「一國兩制」必須長期堅持，該問題的現實迫切性雖有所下降，但公眾對「理想未來」的期望仍對完善與鞏固該制度具重要參考價值。因此，本研究邀請受訪者從以下多項條件中選擇其認為有利於「一國兩制」延續的因素（可多選）：

- 維持高度自治；
- 政制進一步民主化；
- 經濟維持繁榮穩定；
- 維持國家安全；及
- 其他（請註明）

圖 9 顯示了受訪者對五項有利於「一國兩制」持續發展條件的選擇比例。與上一輪調查一致，「維持經濟繁榮穩定」仍然最受重視，獲 56.9% 的受訪者選擇；其次為「維持高度自治」（39.4%）。「維護國家安全」位列第三（35.4%），比例超越「政制進一步民主化」（26.3%）。值得關注的是，該四項條件的佔比除「維護國家安全」外均較前次調查下跌，反映受訪者對傳統關鍵延續條件的認同度普遍下降，社會對「一國兩制」未來發展可能存在更複雜多元的考量。

圖 10 進一步呈現了不同政治傾向受訪者的選擇模式。在本輪調查中，建制派受訪者對「政制進一步民主化」的偏好大幅增加 17.1%，

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.

達到 33.3%。然而，「經濟維持繁榮穩定」（74.7%）仍然是其最重視的條件，超越「維護國家安全」（56.6%）與「維持高度自治」（50.8%）。

非建制派受訪者同樣最關注「維持經濟繁榮穩定」（47.7%），其次為「政制進一步民主化」（38.5%）和「維持高度自治」（33.6%）。他們對「維護國家安全」的支持率僅 19.1%，顯示該群體更側重經濟與政制議題，國家安全訴求並非其主要考量。

溫和派受訪者亦最重視「維持經濟繁榮穩定」（57.6%）。其對「維持高度自治」的支持率較上一輪有所下降，目前為 39.7%，而對「維護國家安全」的偏好上升明顯，至 36.2%。另外，該群體對「政制進一步民主化」的支持率仍相對較低（24.2%），顯示其在某些議題上與建制派觀點具有一定程度的一致性。



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

圖表 9: 2047 年後繼續實行「一國兩制」的有利條件

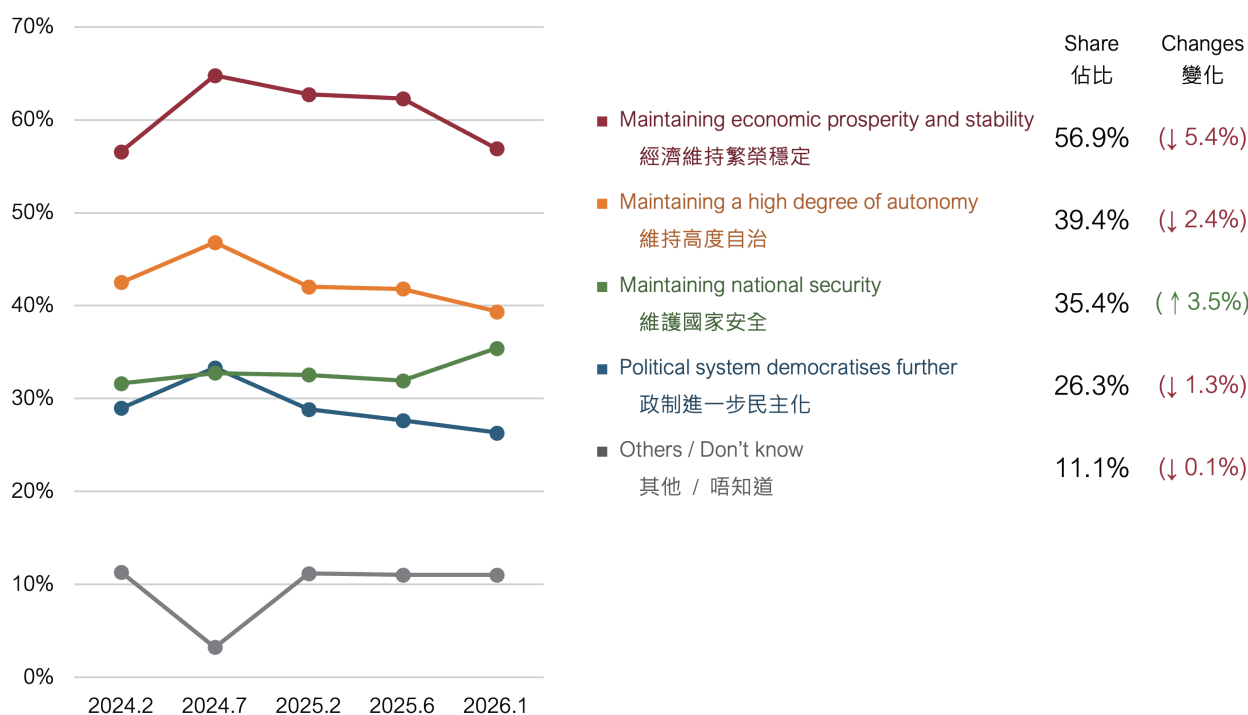
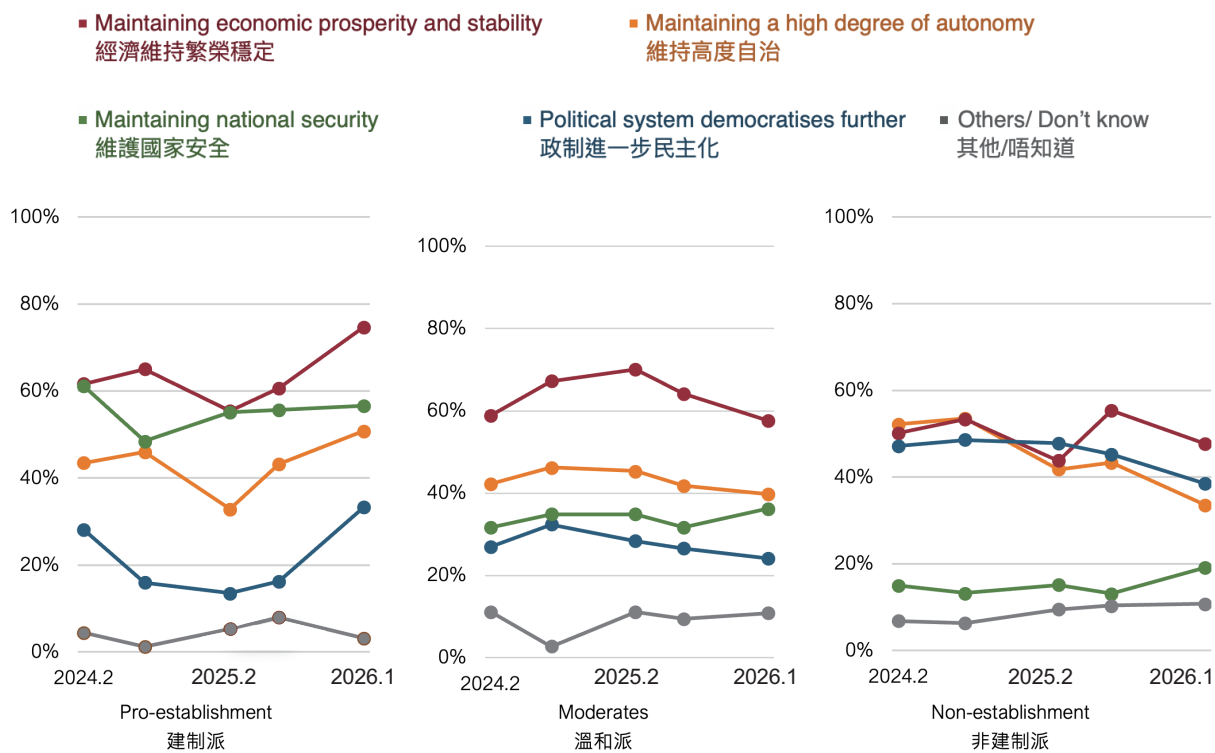


Figure 10: Favourable conditions for the continuation of 1C2S beyond 2047 (by political inclination)

圖表 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）



註：2023 年前的回應並不包括認為「一國兩制」「不應該」在 2047 年後延續者（大約四分之一的受訪者選擇此答案）。讀者需小心留意這些改變和其解釋。

Note: Responses prior to 2023 do not include those who believe that 'One Country, Two Systems' 'should not' continue after 2047 (about a quarter of respondents chose this answer). Readers should be careful to note these changes and their interpretations.

6. 市民的身份認同 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.

本輪有關身份認同調查結果（圖 11）顯示，受訪市民對「香港人」身份認同程度顯著高於「中國人」身份。其中，「香港人」認同得分為 8.87 分，「中國人」身份的得分為 7.23 分。值得注意的是，雖然兩種身份認同得分在 2022 年下半年曾出現趨近現象，但近期差距再次擴大。不過，雙重身份認同的得分整體仍維持在較高水準，反映出市民普遍具有強烈的身份意識。

進一步分析市民分身份認同組合分佈（圖 12），結果顯示在 0-10 分的評估量表中，67.3% 的受訪者表現出對雙重身份的強烈認同，比例較上輪微升 0.1%。與此同時，「僅香港人」的認同比例下降了 0.7% 至 24%，「僅中國人」身份認同的比例也下降了 0.7% 至 3.8%。

數據顯示，自 2022 年以來，雙重身份認同再次成為主流，其比例已超越「僅香港人」的單一認同。這種轉變反映香港市民對自身雙重文化背景的認同感正在回升，可能意味著社會緊張局勢正逐步緩和。需要指出的是，認同「中國人」身份並不同於愛國主義，但同時認同「香港人」與「中國人」的雙重身份，對於培養對中國與香港的歸屬感具有重要意義。值得注意的是，國際社會對中國的持續批評可能會影響香港市民的身份認同，這種影響預計將隨時間推移而更加顯著。

Figure 11: Citizens' identity scores
圖表 11: 市民的身份認同評分

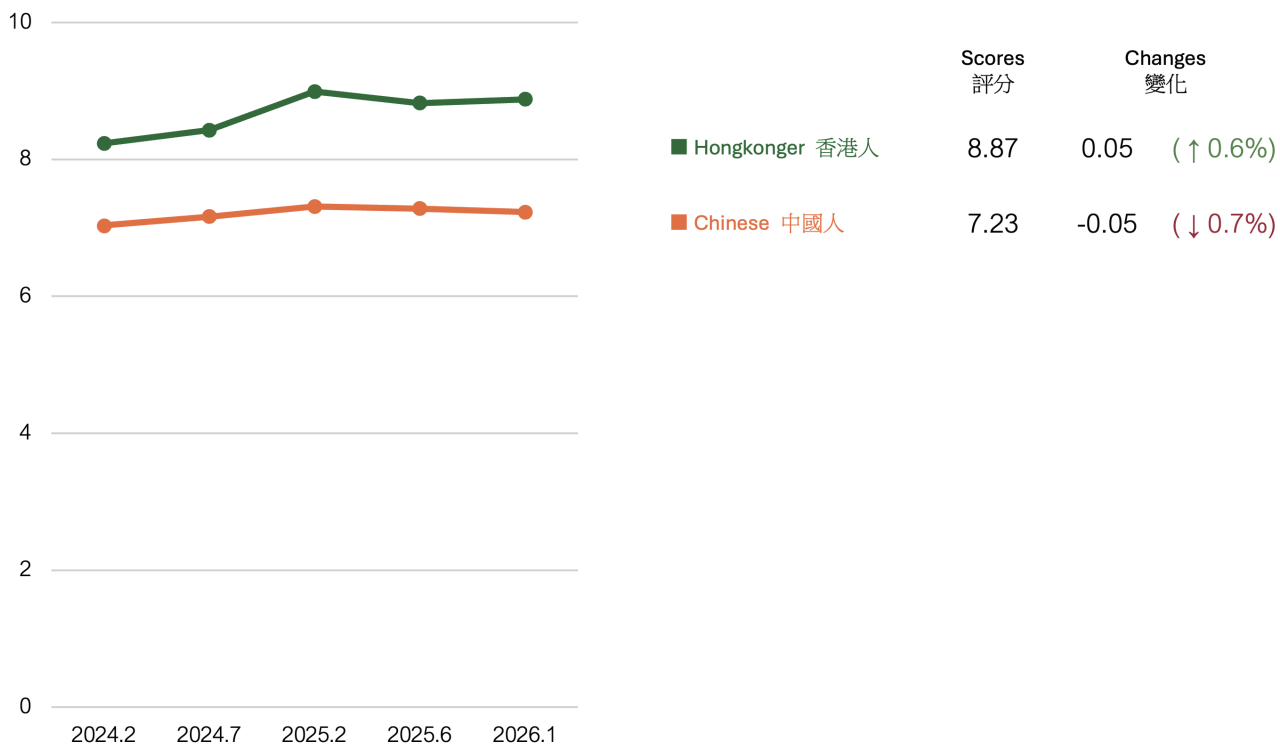
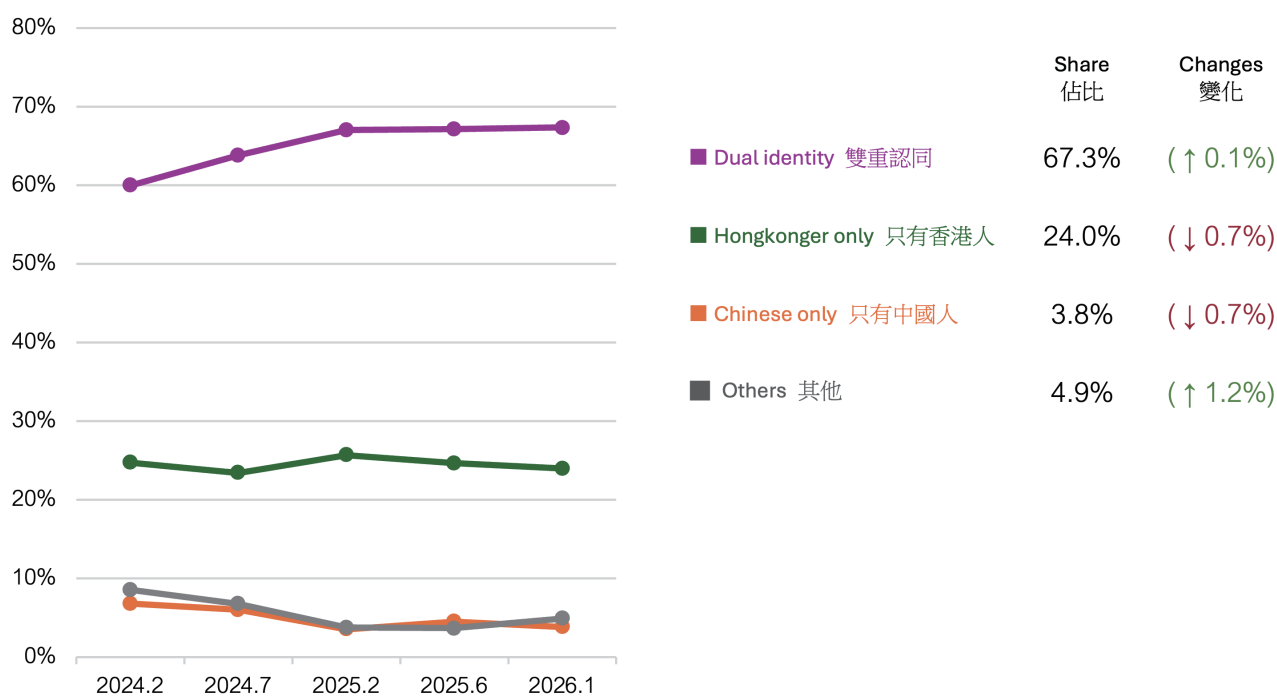


Figure 12: Citizens' identity mix
圖表 12: 市民的混合身份認同



6.1. 等級相關係數 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.

統計分析結果表明，「香港人」身份認同與「中國人」身份認同之間具有正相關關係，反之亦然。其等級相關係數為 0.279，且在統計學上具有高度顯著性。這進一步顯示，「香港人」與「中國人」兩種身份認同相互增強，為「一國兩制」的實施提供了穩固的基礎。

Table 5: Rank correlation of citizens' identity
表格 5: 市民的身份認同等級相關係數

	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. 熱門議題 Topical Issues

7.1. 移民海外 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

表 6 顯示了市民的移民海外計劃。本輪調查結果表明大多數香港市民 (88.7%) 表示「無打算」移民，且表示「打算」移民的受訪者 (9.9%) 也有所下降，「無打算」移民的佔比已持續上升，反映市民對移民的態度正逐漸轉變，其背後涉及的社會、經濟或政治因素值得持續關注。

圖 13 和圖 14 進一步展示了按年齡組別及政治傾向劃分的移民計劃淨值變化。整體而言，表示「有打算」移民的受訪者比例隨年齡增長大幅遞減。在所有年齡組別中，以 40 至 49 歲群組的移民意願下降幅度最為強烈，變化幅度為 12.9%。

政治傾向方面，正如預期，非建制派支持者中有移民打算的比例 (27.1%) 遠高於溫和派 (8.1%) 和建制派 (1.7%)，顯示政治立場與移民意願存在明顯關聯。

值得注意的是，縱觀過往研究，這類調查往往高估實際移民人數，因僅少數表達意向者會最終落實計劃。因此，解讀時需保持謹慎，惟相關數據仍為觀測公眾情緒變動提供了重要參考。此外，近期多個國家及其在野黨派考慮或宣布暫停針對香港居民的移民簽證計劃，此一政策環境的變化，可能進一步影響市民的移民意向與決策週期。

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
表格 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)
圖表 13: 市民移民海外的計劃 (按年齡組別劃分)

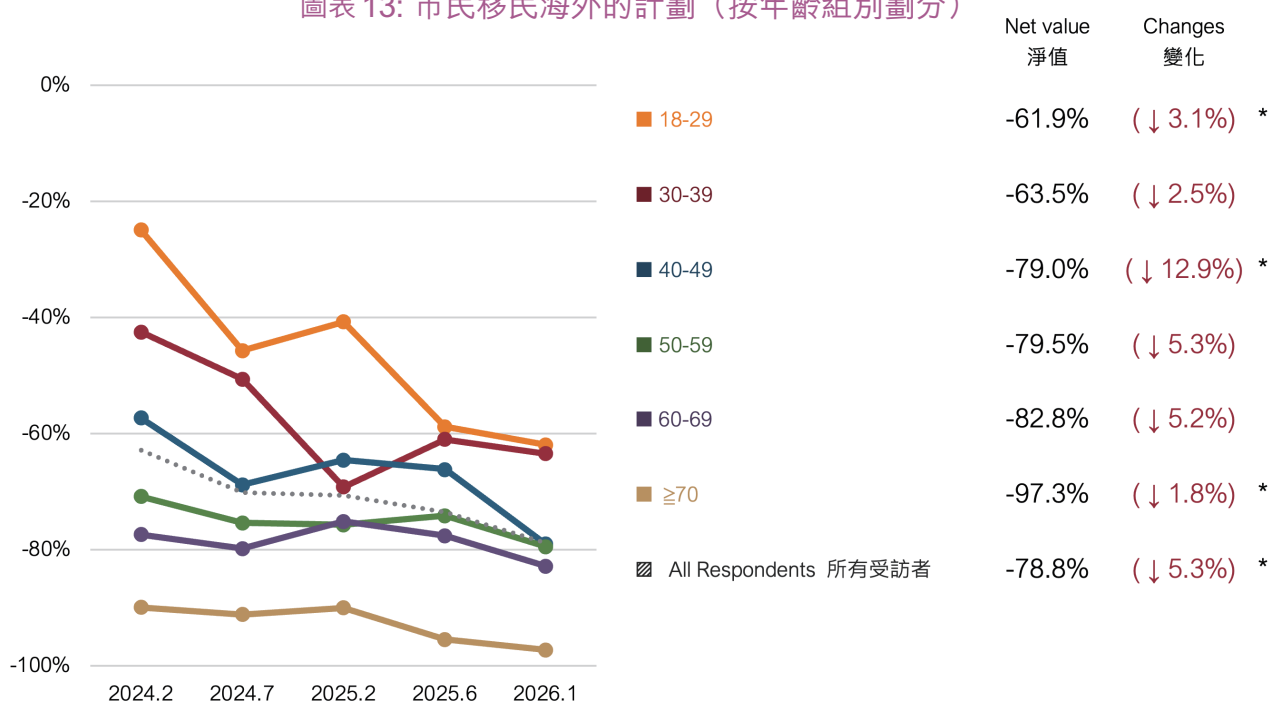
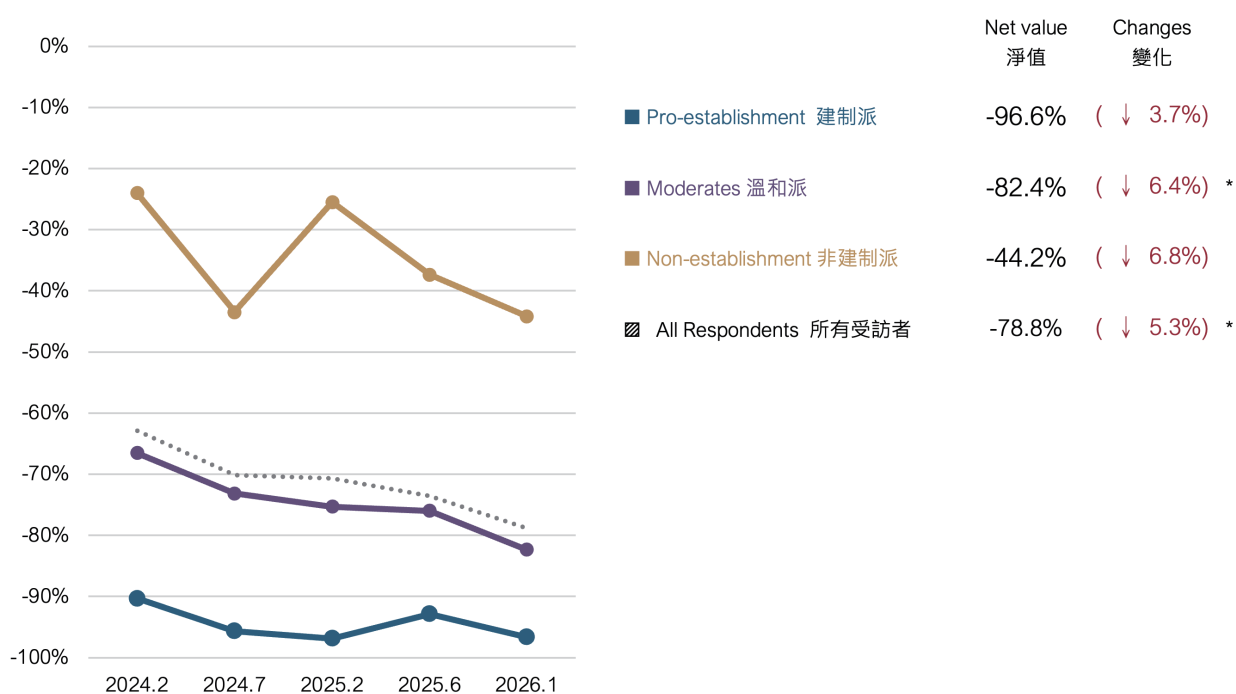


Figure 14: Public's emigration plans (by political inclination)

圖表 14: 市民移民海外的計劃 (按政治傾向劃分)



7.2. 對香港教育制度的信心

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%.

表 7 展示了公眾對香港教育制度的信心水平。本次調查結果顯示，受訪市民對本港教育制度的整體信心有所上升：表示「無信心」的比例為 38.9%，相比表示「有信心」的比例（44.4%）的差距進一步縮小，反映市民總體對教育制度信心增加。

從年齡分佈（圖 15）來看，70 歲或以上的受訪者對教育制度最具信心，比例達 56.6%；相反，18-29 歲群組則為所有年齡段中最缺乏信心的群體，「有信心」的比例僅為 28.6%。

按政治傾向分析（圖 16），不同立場的受訪者呈現明顯差異：建制派支持者對教育制度保持高度信心，淨值達 83.3%；溫和派受訪者的信心為 46.2%；而非建制派支持者的信心淨值大幅偏低，為 -62.3%。

Table 7: Confidence in the Hong Kong Education System
表格 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 Hong Kong Education System (by age group)

圖表 15: 對香港教育制度的信心 (按年齡組別劃分)

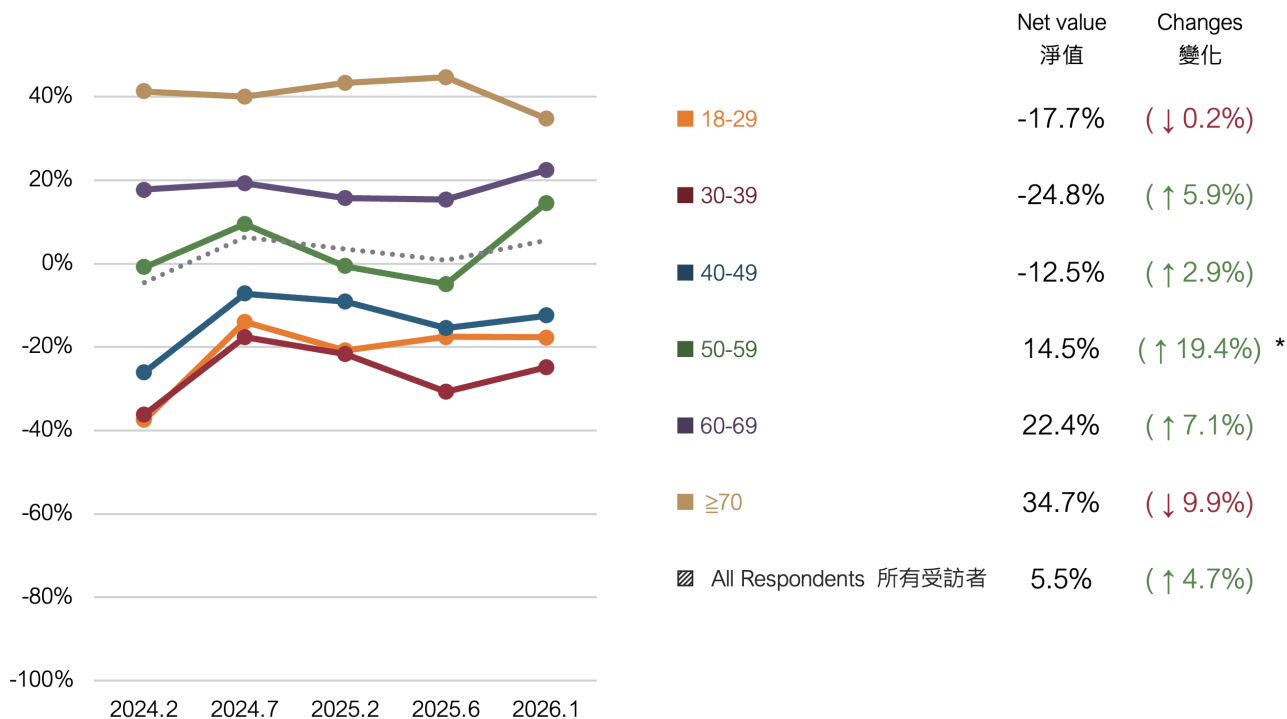
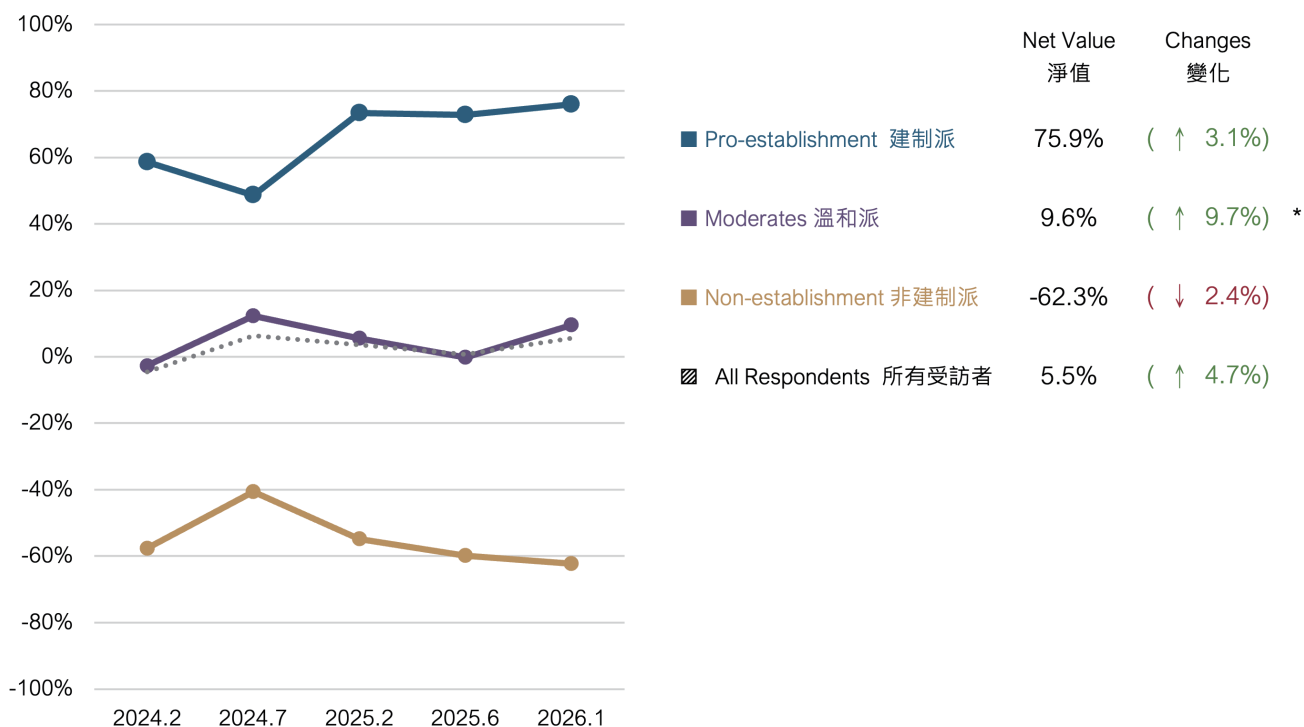


Figure 16: Confidence in the Hong Kong Education System (by political inclination)

圖表 16: 對香港教育制度的信心 (按政治傾向劃分)



7.3. 對公務員表現的滿意度

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.

表 8 展示了受訪者對公務員表現的滿意度。本次調查結果顯示，表示「滿意」的受訪者比例為 40.7%，表示「不滿意」的比例為 35.6%，平均分為 5.08 分。整體數據與上一輪調查相比未出現明顯波動，顯示公眾評價趨於穩定。按年齡組別分析（圖 17），不同年齡組的滿意度呈現分化趨勢。其中，30-39 歲、60-69 歲及 70 歲以上年齡組的淨滿意度均較上期有所下降，顯示中年群體對公務員表現的評價轉趨審慎。

從政治取向來看（圖 18），不同政治傾向群體之間的滿意度變化呈現明顯差異。非建制派支持者的淨滿意度較上期下降最多（11.2%）；相比之下，所有受訪者淨滿意度也出現下滑，顯示核心支持群體亦對公務員表現提出更高要求。這一變化可能預示公務員隊伍正面臨跨越政治光譜的期望壓力。

Table 8: Level of Satisfaction with Civil Service Performance
表格 8: 對公務員表現的滿意度

	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)

圖表 17: 對公務員表現的滿意度 (按年齡組別劃分)

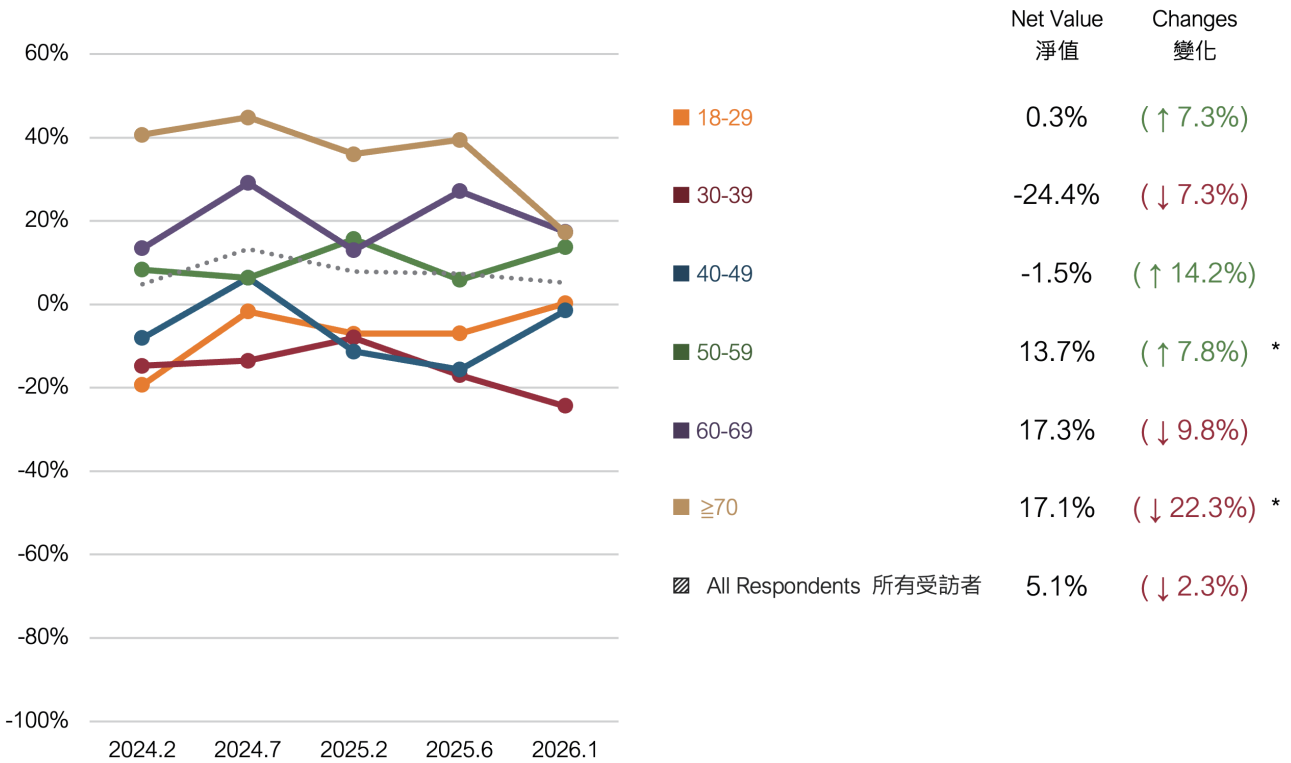
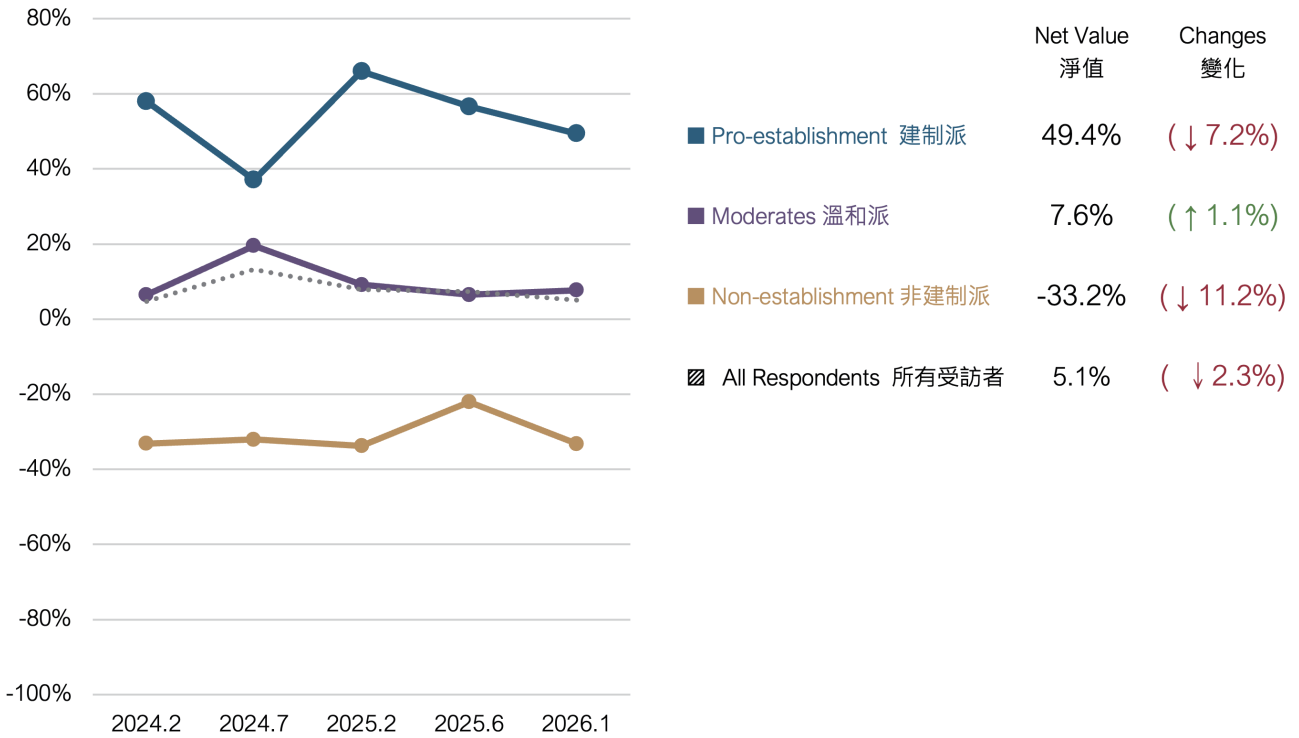


Figure 18: Level of Satisfaction with Civil Service Performance (by political inclination)

圖表 18: 對公務員表現的滿意度 (按政治傾向劃分)



8. 其他熱門事件 Recent Events

8.1. 對特區政府表現的滿意度 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.

表 9 顯示市民對現屆特區政府的滿意度評分。本輪調查結果顯示，僅 37.9% 的受訪者對政府工作表示「滿意」，較上一輪持續下降 2.4 個百分點；而表示「不滿意」的比例維持不變 45.1%，持中立態度的比例略有上升。滿意度淨值為 -7.2%，較半年前進一步擴大負值幅度，顯示市民對政府表現的整體評價呈現輕微惡化趨勢。

這種公眾情緒的轉變，或許與宏福苑火災以及隨後政府的應對方式有著密切關係。市民對政府的危機處理方式及問責制度抱持著更高的期待，特別是在行政長官宣布成立「獨立委員會」以審視該事件之後。市民對政府對危機處理的方式及問責制度有較高期待，因而在評價現行政策與整體表現時採取更審慎態度。

Table 9: Level of satisfaction with the Hong Kong government

表格 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. 對新一屆立法會的樂觀程度 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.

表 10 顯示，受訪者對新一屆立法會能否促進香港未來發展普遍持觀望態度：45.5% 表示悲觀，36.4% 表示樂觀，顯示憂慮多於期望。此種複雜情緒與代際及意識形態分化密切相關，其中，30—39 歲組別偏向悲觀，而 50 歲以上人士相對較樂觀；在政治傾向方面，只有建制派支持者普遍表現出樂觀，其他群體則較為審慎。這反映選民對新一屆立法會運作的初步評估，預示未來其施政將面臨持續的問責壓力，尤其在議政質素與監督效能方面。

市民的觀望態度可能由於民意調查階段的社會事件（如黎智英案及宏福苑火災）對社會氛圍造成了負面影響，進一步加深了公眾對公共安全與問責機制的關切。

Table 10: Level of the optimism towards the new Legislative Council
表格 10: 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. 「北部都會區」發展計劃

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.

表格 11 清晰地展示了所有受訪者認為政府推動「北部都會區」發展所能帶來的好處。其中，高達 40% 的受訪者將「房屋」列為最大的好處，這顯著的比例突顯了房屋問題在市民心中的關鍵地位。緊隨其後，「大灣區融合」(33%)、「新界北交通」(32%) 及「就業」(30%) 亦獲得了相當高的認可度，顯示這些方面被市民視為北部都會區發展的主要優勢。相較之下，「高等教育」被視為最不顯著的好處，僅有 17% 的受訪者提及。而「醫療」和「新界北生活配套」則同為 25%，處於較低水平。這反映出市民對北部都會區的期望主要集中在即時且具體的民生改善上，而對於社會基礎設施及長遠發展如高等教育等方面的潛在好處，其認知度或重視程度則相對較低，可能需要政府在宣傳和規劃上作進一步的強調與闡釋。

Table 11: Benefits of the Government's Development of the Northern Metropolis on citizens
 表格 11: 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%



附錄

Appendices

I. 編制方法 Methodology

1. 編制「一國兩制」指數 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.

我們建構一個觀念框架以量度香港實踐「一國兩制」的情況，基於民意調查的3項支柱及國際評價的3項支柱。民意調查的3項支柱是取自香港市民在電話調查中對落實「一國兩制」的評分。國際評價的3項支柱取自國際智庫就全球自由和民主狀況而製作的相關指數。每項支柱各設4項子支柱，使此指標體系共6項支柱和24項子支柱。每項子支柱賦予均等權重，以計算支柱的分數。「一國兩制」指數是6項支柱的簡單平均分數。表列出指數所使用的6項支柱和24項子支柱。



Table 12: Pillars and sub-pillars of 1C2S Index
 表格 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. 民意調查 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 13 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

我們委託香港中文大學香港亞太研究所進行電話調查，以整合市民對落實「一國兩制」的3項支柱和12項子支柱評分。每一條問卷問題代表一項子支柱。表顯示每項子支柱相應的問卷問題。

每輪的電話調查會以電腦輔助電話訪問系統，隨機抽樣，訪問大約1,000人，全部皆屬18歲或以上，能操廣東話或普通話。進行分析時，數據依照香港政府統計處的18歲或以上性別及年齡分佈（扣除外籍家庭傭工）作加權處理，以更符合香港人口分佈的真實情況。

表格13 每輪電話調查的統計和科學標準。電話調查部分於2021上半年起採用雙框抽樣設計，從家居固網電話號碼及流動電話號碼的結合樣本群中隨機抽取號碼。由於大部分人同時擁有家居固網電話號碼及流動電話號碼，為免重複計算或其他不明原因帶來的估算偏差，加權的計算方法將於下一個章節詳細解釋。

電話調查中，多數題目採用1至7分的評分尺度，以4分為中位數。這是心理學常用的科學尺度，稱為李克特量尺。現時編製指數常採用0至10分的尺度，其實分類過於細緻，令市民難以選擇。不過為了與現行指數匹配，是以我們利用數學方法將調查結果轉換成為常見的0至10分尺度（以5分為中位數）。

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
表格 13: 民意調查問題

Sub-pillar 子支柱	Survey Question 民調問題
A1	<p>‘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?’</p> <p>「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？」</p>
A2	<p>‘After the handover, Hong Kong has been able to maintain independent judiciary powers. To what extent would you agree?’</p> <p>「回歸之後，香港繼續保持到獨立嘅司法權。你有幾同意呢？」</p>
A3	<p>‘After the handover, Hong Kong has been able to maintain independent legislative powers. To what extent would you agree?’</p> <p>「回歸之後，香港繼續保持到獨立嘅立法權。你有幾同意呢？」</p>
A4	<p>‘How successful has the practice of “Hong Kong people administering Hong Kong” been?’</p> <p>「整體嚟講，你認為落實『港人治港』有幾成功呢？」</p>
B1	<p>‘After the handover, the original ways of life of the Hong Kong people have maintained. To what extent would you agree?’</p> <p>「回歸之後，香港人繼續維持原有嘅生活方式。你有幾同意呢？」</p>
B2	<p>‘After the handover, Hong Kong continues to enjoy the freedoms of speech, association and assembly. To what extent would you agree?’</p> <p>「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？」</p>
B3	<p>‘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?’</p> <p>「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？」</p>
B4	<p>‘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?’</p> <p>「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？」</p>
C1	<p>‘When conflicts between mainland China and Hong Kong arise, how confident are you that the conflicts can be resolved through consultation and dialogue?’</p> <p>「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？」</p>
C2	<p>‘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?’</p> <p>「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？」</p>
C3	<p>‘After the handover, Hong Kong is able to maintain long-term prosperity and stability. To what extent would you agree?’</p> <p>「回歸之後，香港能夠維持到長期繁榮穩定。你有幾同意呢？」</p>
C4	<p>‘How confident are you in the full implementation of “One Country, Two Systems” in Hong Kong in the future (before 2047)?’</p> <p>「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？」</p>

Table 14: Survey details
表格 14: 調查概括

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%

註：「*」為半年調查的額外輪次。



1.1.1 雙框電話號碼取樣的加權方法 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 = π_i⁻¹.

在雙框電話號碼取樣中，除了以香港人口的分布作調整外，亦需要為擁有手提電話這個因素作出調整。由於每人擁有不同數目的固網及流動電話號碼，他們被抽中的機率也有不同。為剔除任何一人被超額代表的機會，第一步驟是估算每名受訪者被隨機抽中的機會率，即以每位受訪者擁有家居固網電話號碼和手機號碼數目，對比全港家居固網電話及手機號碼總數。加權因子 1 (WT1_i) 之計算方式為受訪者 *i* 被抽中訪問的逆向機會率，即 WT1_i = π_i⁻¹。

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

Where 當中 *i* = *i*-th person selected

n_L = amount of sample' s landline numbers

N_L = amount of population' s landline numbers

t_i^L = amount of *i*-th person' s landline numbers

e_i^L = amount of eligible respondents in the household

n_m = amount of sample' s mobile numbers

N_m = amount of population' s mobile numbers

t_i^m = amount of *i*-th person' s mobile numbers

第 *i* 名被抽中的人士

家居固網電話號碼樣本數目

全部家居固網電話號碼總數

第 *i* 名人士家中擁有的固網電話號碼數目

住戶中合資格受訪人數

手機號碼樣本數目

全部手機號碼總數

第 *i* 名人士個人擁有的手機號碼數目

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.

電話調查的隨機抽樣是電話號碼，沒有考慮人口特徵。加權因子 2 (WT2) 按性別和年齡，調整每一個抽樣群組以配合人口分布。加權因子 2 是將性別和年齡分布的人口估算中除以樣本大小和樣本的選擇概率。

$$WT2 = \frac{\text{group population estimates 每組人口估算}}{\text{group sample size 每組樣本大小} \times WT1}$$

The final weighting factor (WT_F) is calculated by the following formula. 最後加權因子計算如下。

$$WT_F = WT1 \times WT2 \times \frac{\text{total sample size 總樣本大小}}{\text{total population estimates 總人口估算}}$$

Where 當中 WT_F = final weighting factor 最後加權因子

WT1 = weight factor adjusting for the ownership of phone numbers
調整電話號碼的加權因子

WT2 = weight factor adjusting for the distribution of the Hong Kong population
調整香港人口分布的加權因子



1.2. 國際評價 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 (WPF);
- 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).

我們收集國際智庫編製的長期追蹤指數，以整合國際社會對世界自由民主狀況的 3 項支柱和 12 項子支柱評分。每項子支柱均由多個指標組成，這些指標涵蓋廣泛的範疇和地區，使我們能夠用「一國兩制」視角，在全球舞台上比較香港的地位。我們按兩個原則選擇數據來源：一、它們的數據集必須涵蓋香港，以便進行直接比較；二、它們的指標必須涵蓋國際社會所關心的「一國兩制」關鍵領域。此外，每個數據來源也有不同的地理覆蓋範圍，我們只採納所有數據來源中，最少獲四分之三涵蓋的地區。因此，我們的模型採用來自 9 個數據來源的 127 個指標對 148 個國家和地區進行評分和排名。以下列表顯示指標清單及其來源。數據來源包括：

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

表格 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)
 表格 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, conflict, 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

Sub-pillar 子支柱	Area 範疇	Indicator 指標	Description 描述	Source 來源	Scale 尺度
E3. Expression, Association and Assembly 表達、結社與集會	Expression 表達	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
	Association and Assembly 結社和集會	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.

* 因應卡托研究所之修訂，與 E3.1 合併。

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
	E4.13		Property rights	V-Dem	0-1

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	Relationship 關係	E4.14	Relationship Freedoms	PFI	0-10
		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
	Privacy, non-discrimination and equal treatment 私隱、非歧視和平等對待	E4.16	Factor 4: Fundamental Rights – 4.1 Equal treatment and absence of discrimination	RoLI	0-1
		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)
表格 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 權利制約	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
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

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	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	
		F2.9	Divided party control index	V-Dem	z score 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	

Sub-pillar 子支柱	Area 範疇	Indicator 指標	Description 描述	Source 來源	Scale 尺度
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



1.3. 綜合指數的整合方法

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

搜集大量國家數據需時，因此國際指數出版的時候一般會滯後，只有少數指標能夠即期發布。因此，我們會將數據向前滾動至出版日期，以補上時間落差。換言之，當國際智庫一發布最新指標，我們便會馬上更新至即期指數。圖 19 顯示經年期調整之指標數目。另外值得考慮的方法，是將數據回溯至它們的收集時期，但是有三個缺點。第一，我們的評分在每次發布時不會有改變，因為新分數只會被更新至較早的收集時期。第二，我們在上半年和下半年公布的數字往往會相同，因為大部分國際指數只會每年更新一次。第三，已發布的數字會在期後報告大幅修訂，因為指標只會往後更新。值得注意的是，向前滾動或向後回溯只會影響歷史分數如何呈現。發布時，它們的最新評分將會相同，因為兩者皆以最新數據去計算最新分數。

數據來源不足的國家或地區將會被省略，如尚有缺失的數據，我們將會以插補方式填補。我們根據世界銀行的標準將所有地區歸類為 7 個地理組別，並以該地理組別中有紀錄的平均值去填補缺失的數據。為將各個指標的高低範圍標準化，整個數據庫會以最小—最大標準化方式轉換至一個共同尺度，公式如下。每個時期的每個指標中，最高的數值將會被縮放為 10，最低的數值則會是 0。隨著一項指標的最低或最高值改變，即使一個國家或地區在不同時期擁有相同的

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.

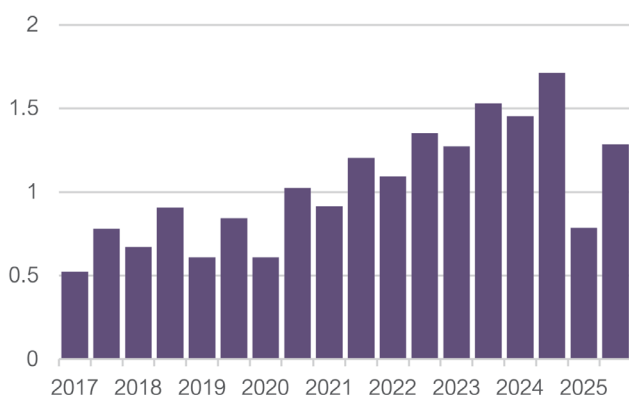
原始分數，經標準化後的分數亦有機會改變。

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

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.

子支柱分數整合自多個指標，而各個指標的權重由主成分分析產生。這是一種分析和簡化數據的統計技術，是以科學化方式編製指數的標準方法。此方法通過對數據進行特徵分解，以得出數據的主要成分與它們的權值，優點是揭露數據的內部結構，從而更好解釋數據的變化。表 21 顯示近期指數的各個指標權重。IMD 世界競爭力年報只覆蓋約 60 個國家和地區，比其他數據來源的覆蓋量顯然較少，缺失的數值比有紀錄的更多。所以，未被收錄的國家或地區，我們會將相關指標的權重調整為零，而非以地理組別的平均值填補，其他數據來源的權重則會按比例地增大。

Figure 19 : Number of indicators by offsetting years
圖表 19 : 經年期調整之指標數目



Offsetting Years	Changes
年期調整	變化
2023 H2	1.53 +0.26
2024 H1	1.45 -0.08
2024 H2	1.71 +0.26
2025 H1	0.79 -0.92
2025 H2	1.29 -0.50

Table 18 : PCA weights (%)
 表格 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 H2	2024 H1	2024 H2	2025 H1	2025 H2		2023 H2	2024 H1	2024 H2	2025 H1	2025 H2		2023 H1	2023 H2	2024 H1	2024 H2	2025 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	7.5	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						

1.4. 修訂與調整 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.

在 2017 年 6 月進行第一次調查之後，我們的民意調查問卷在 2017 下半年、2021 上半年和 2022 上半年的輪次中經歷三次修訂，以提高調查的應用性。修訂包括更改調查問題的用字，增加或移除問題，過程影響到民意調查評分中的 5 條問題，另外 7 條問題在所有調查均相同，評分可以直接比較。表 和表分別顯示調查問題的修訂歷史和得分差異。

為加強國際評價的客觀性，我們在 2022 上半年擴展了國際評價的指標體系，採納更多的指標和數據來源。圖 20 比較每個國家在原有和修訂後的指標體系中，同一指數時期的得分，顯示整體相關性非常強。儘管指標數量增加導致分數略有差異，但每個地區的得分在兩個指標體系之中表現一致。

Table 19 : Revisions of questions on public opinion
表格 19 : 民意調查問題之修訂

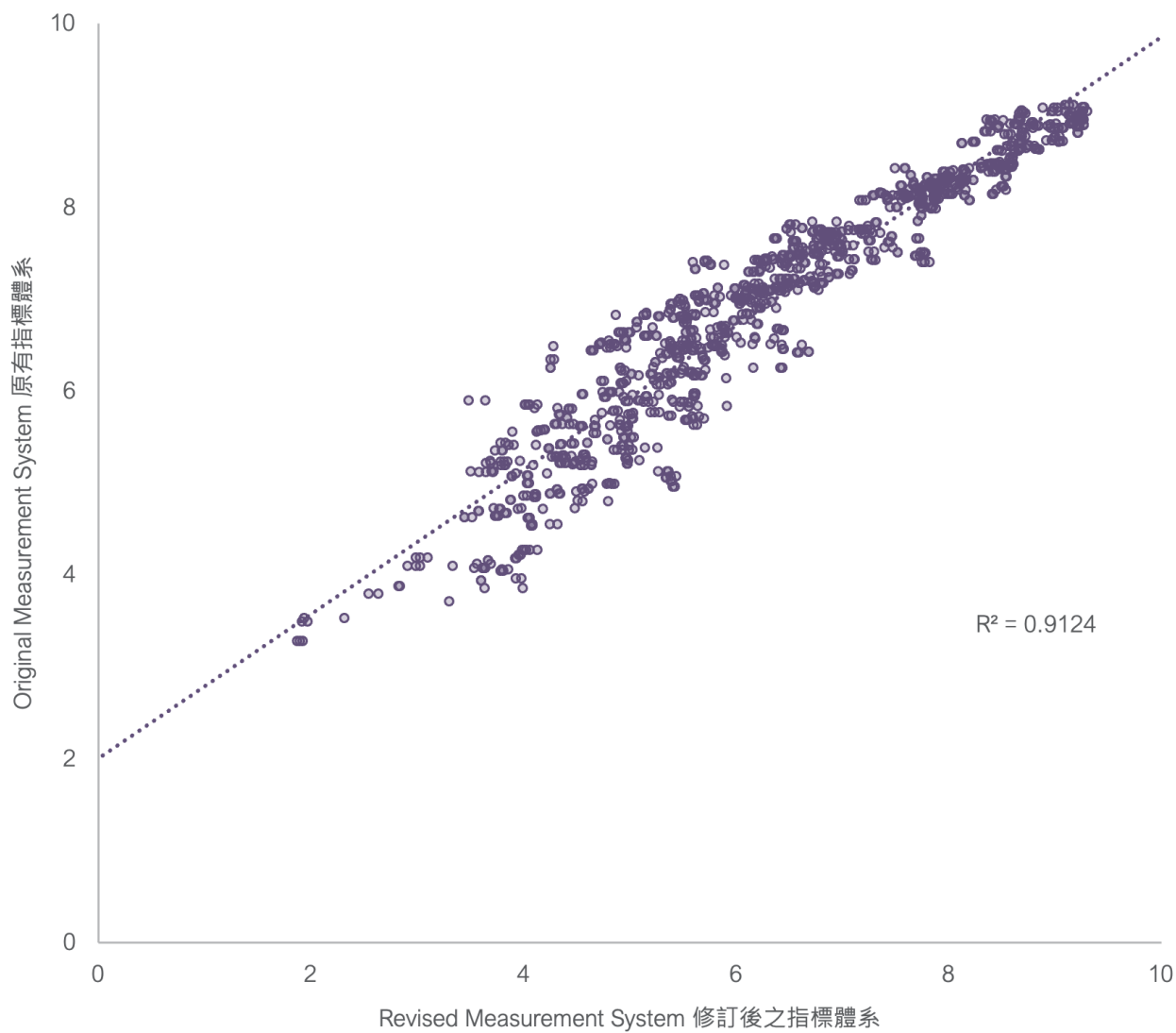
Round 輪次	Revision 修訂
2017 H2	Removed 'After the handover, the internal affairs of Hong Kong have not been interfered with by the central and local governments of China. To what extent would you agree?'
2017 H2	Revised 'After the handover, the way of life of the Hong Kong people has not been affected 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?'
2020 H2	Added 'After the handover, people in Hong Kong continue to be treated equally before the Law. To what extent would you agree?'

Round 輪次	Revision 修訂
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，香港人繼續係法律面前一律平等。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
 表格 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
圖表 20 : 修訂國際評價指標體系後之評分差距



1.5. 編製「一國兩制」輿情指數

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

我們以關鍵字「一國兩制」搜集新聞文章，組成累計 261,332 篇報道的龐大數據庫，包含 1998 年 4 月至 2023 年 12 月期間，來自本地 6 間電視電台、21 份日報和 10 間純網媒。我們就每篇文章進行「分詞」，通過電腦運算將文章分解成語例（單詞或短語）。我們利用超過 20 年的資料組成語料庫，包含大約 2 億 241 萬個語例。表顯示每份報章所運算的文章數量。

在進一步分析這個龐大的語料庫之前，我們首先剔除無助理解文章的常見單詞，如代詞、介詞和助詞。為了辨別一篇文章的情緒，我們採用由台灣中央研究院資訊科學研究所自然語言處理與情感分析實驗室開發的繁體中文情緒字典，把語例分類為「正面」、「中立」或「負面」。

每篇文章由段落組成。我們首先計算每一段落中，正負語例數量的相差，再除以整個段落的字數。每篇文章的情緒評分則為所有段落的平均值，見以下方程式。每個新聞來源的每日情緒評分為過去 30 日所有出版文章的平均分數。媒體行業習慣以 30 日作為報告單位。輿情指數在 2021 年 1 月 1 日設定為基數日。

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.

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

N = total number of paragraphs 段落總數

i = the ith paragraph 第 i 個段落

aⁱ = number of positive words 正面語例數目

b_i = number of negative words 負面語例數目

w_i = total number of words 正面語例數目

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.

市民一般從多個新聞來源和傳播媒介取得資訊。由於不同媒體在不同媒介刊登的文章數目、接觸人數有明顯差別，因此，只考慮文章數目不足以呈現不同媒體對讀者觀感的影響力。為確保可靠性，本指數將採用由香港中文大學傳播與民意調查中心「市民對傳媒公信力的評分」為每個新聞來源的情緒評分加權，以及由香港民意調查中心「新聞傳媒評價」中市民的主要新聞來源為每個傳播媒介的覆蓋度加權。

Table 21 : Articles processed in 1C2S MMI
 表格 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

	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	Database Total 數據庫總量
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

1.6. 準確度覆查 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.

「一國兩制」輿情指數是建基於由詞彙組成的模型。此模型視每段落為一籃子的詞語，從而抽離整篇文章的脈絡。其中一個效果是可能無法辨認到如諷刺等寫作手法，因而不能完全理解每一個段落的真正含義。這個局限在分析小說及文學作品時可能較為明顯，但對於寫作手法較直接的新聞文章而言，相信不是一個大問題。

為證實此詞彙模型辨別情緒的準確度，我們請兩位研究員從語料庫中隨機抽取了約 18,000 個段落，親自分類為「正面」、「負面」和「中立」，再與詞彙模型比較。各段落的出處在給予研究員之前已經被隱藏。假如兩名研究員對同一個段落的情緒判斷有異，第三名研究員將會重讀並作出判斷。是次覆查中，兩名研究員在大約八成的情況下均能作出相同的判斷。

我們利用與「一國兩制」輿情指數相同的詞彙模型為此等段落的情緒評分。在模型中，情緒評分為正、負面詞語量的淨值，所以評分愈高代表情緒愈正面。表顯示利用詞彙模型計算的情緒評分。2,363 及 1,472 個段落分別被判決為「正面」及「負面」。被研究員判斷為「正面」的段落，情緒評分為 21.76%，約為「負面」段落的 7.5 倍。再者，利用多變量回歸分析，三個類別的情緒評分發現具統計學上的顯著差異，證實詞彙模型的計算結果與我們研究員的人手分類一致。

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
表格 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. 相應調查 Comparable Surveys

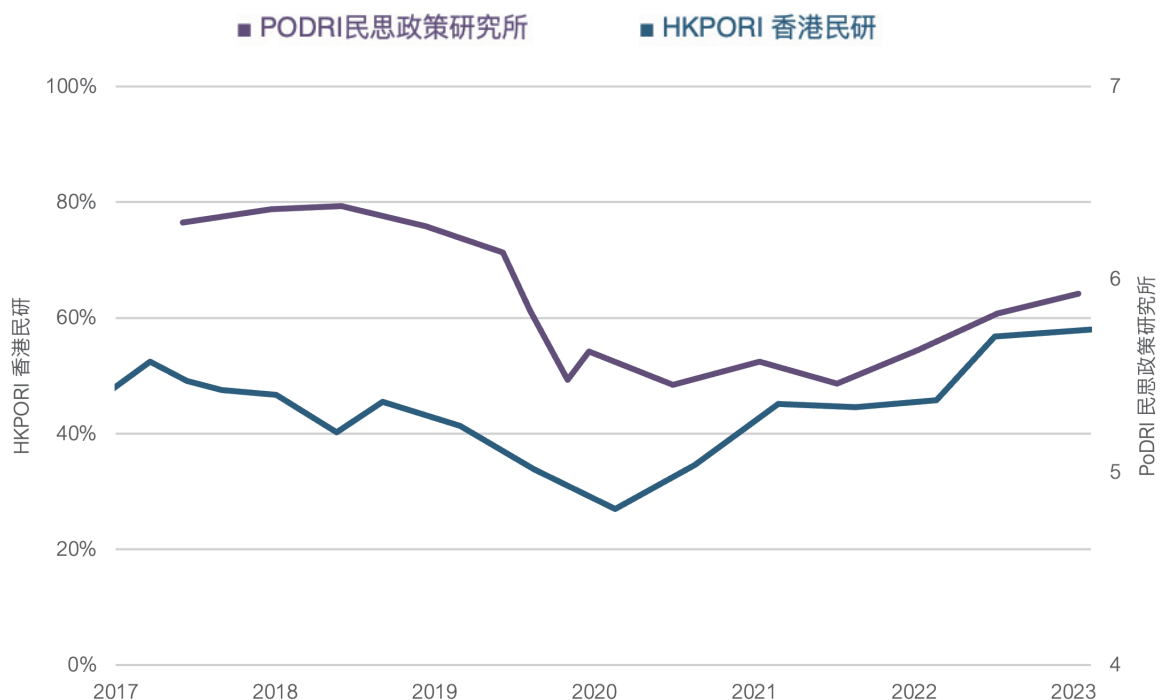
2.1. 「一國兩制」觀感 Perception of 1C2S

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.

本報告的「一國兩制」指數每半年透過電話調查及國際數據收集，評估高度自治、人權自由、民主發展、經濟開放及內港關係等範疇，以反映香港市民及國際社會對「一國兩制」的觀感。此外，香港民意研究所（香港民研，前身為香港大學民意研究計劃）亦定期（每三個月）進行電話調查，詢問市民對「一國兩制」的信心，具體問題為：「咁整體黎講，你對一國兩制有冇信心？」。圖 21 顯示，這兩項調查的趨勢高度吻合，均呈現自 2017 年中開始下滑，於 2019 年底觸底後逐步回升的態勢。

Figure 21 : Changes of Public Perceptions of "One Country, Two Systems"

圖表 21：「一國兩制」公眾觀感的變動

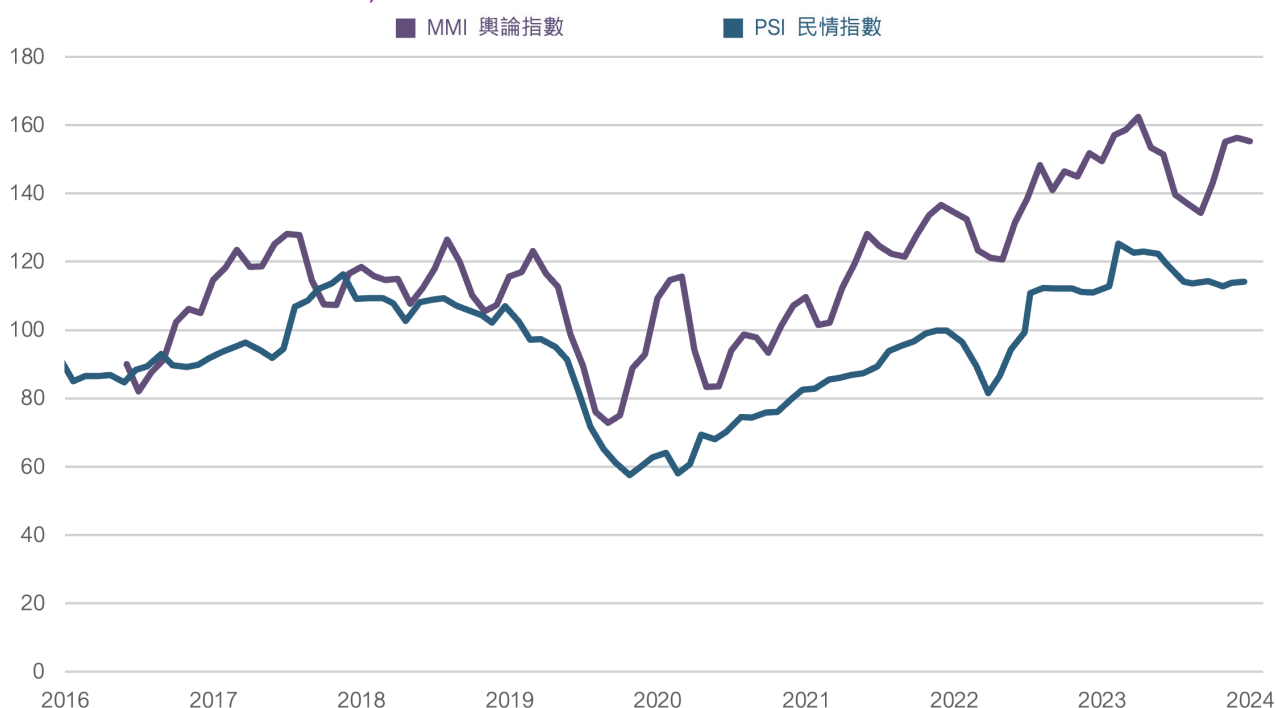


2.2. 輿情與民情 Media sentiment and public opinion

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.

本報告運用大數據技術，分析電視、電台、報章及純網媒上所有與「一國兩制」相關文章的情緒淨值，每月編製「一國兩制」輿情指數，並按季度結算。由於媒體情緒對民意形成具關鍵影響，我們將此輿情指數與香港民研的「民情指數」進行比較。「民情指數」旨在衡量公眾對政治、社會及經濟環境的整體情緒反應，涵蓋「政通」和「人和」兩大概念，以評估政府的整體管治表現及社會狀況。圖 22 顯示，輿情指數與民情指數在 2017 至 2018 年間呈現波動，於 2019 年跌至低點後，隨即開始復甦。

Figure 22 : Changes of MMI and PSI
圖表 22 : 輿情指數與民情指數走勢



2.3 政治傾向 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.

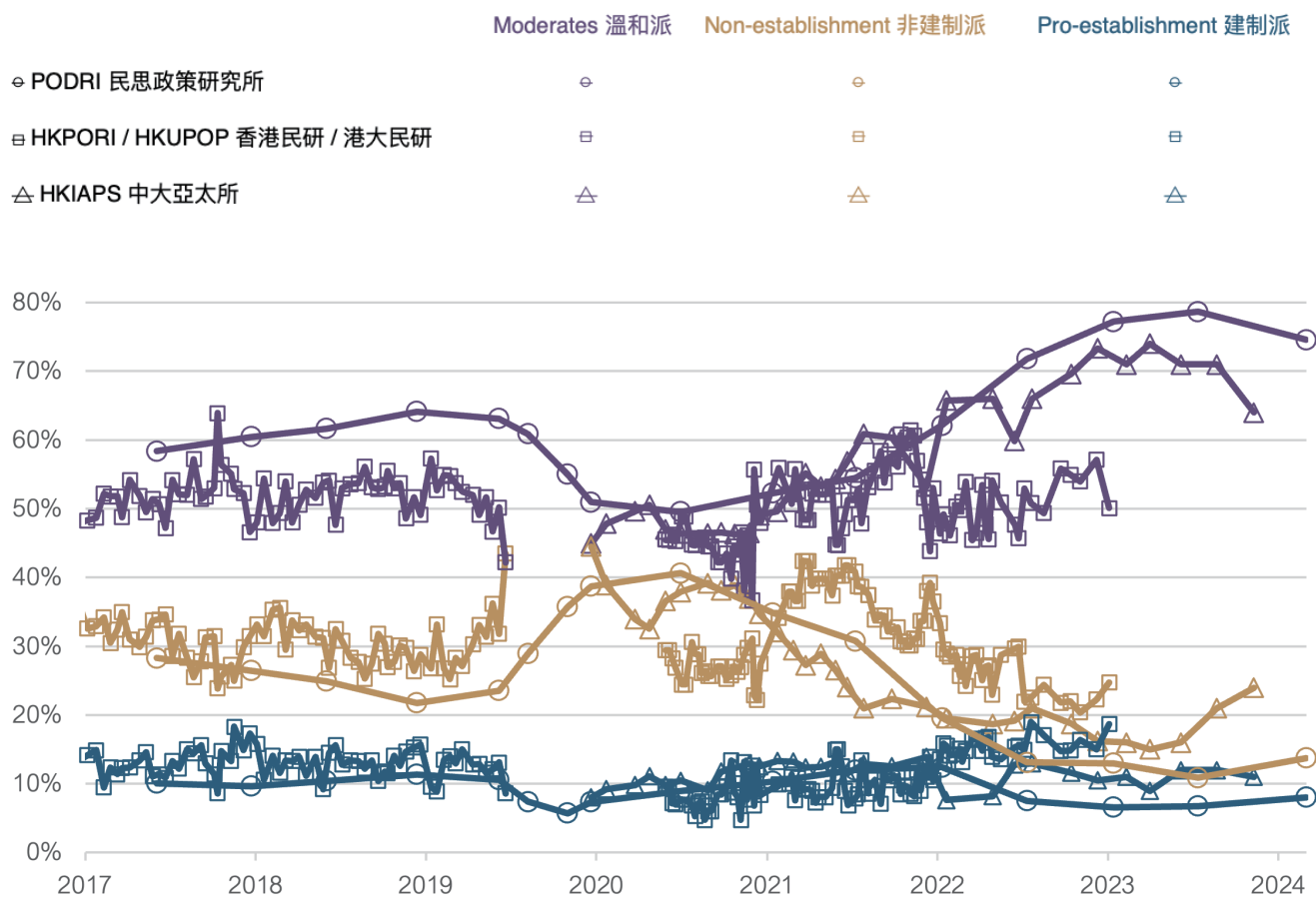
Political inclination identified by HKPORI and HKIAPS, while termed differently, aligned closely with our classification. Moderates in our survey correspond to HKPORI's 'inclined towards the centrist camp' and 'no political inclination / politically neutral / not belong to any camp' and HKIAPS' 'no specific 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

本報告每半年透過電話調查詢問市民的政治傾向，並將其歸類為建制派、非建制派（包括民主派、本土派和自決派）及溫和派（包括中間派和沒有政治取態）。為進行比較分析，我們亦參考了其他主要機構的調查數據。香港民研在脫離香港大學前（2016年10月至2019年6月）每兩星期進行電話調查並公布市民政治傾向。其後，香港民研透過「我們香港人」計劃，幾乎每星期以電郵問卷形式收集網上群組的政治傾向，並經多重加權處理。此外，香港中文大學香港亞太研究所（亞太所）自2020年起，在定期特首民望調查中同時公布受訪者的政治傾向。

儘管香港民研與亞太所對政治傾向的分類名稱有所不同，但其定義與本報告的分類大致對應：本報告的「建制派」對應香港民研的「傾向建制派」及亞太所的「建制」；「非建制派」對應香港民研的「傾向民主派」與「傾向本土派」及亞太所的「非建制」；而「溫和派」則對應香港民研的「偏向中間派」、「沒有政治傾向/ 政治中立/ 不屬於任何派別」及亞太所的「沒有明確傾向」。圖 23 顯示，這些調查結果與本報告的發現高度吻合，共同揭示了 2017 年中至 2019 年中期的「去激進化」趨勢、隨後非建制派在一年內的急速興起與回落，以及自 2020 年中以來溫和政治力量的崛起。

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
圖表 23 : 市民政治傾向的變動



2.4 身份認同 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.

身份認同調查主要分為兩種問卷設計：「主要身份」與「多元身份」。採用「主要身份」設計的調查通常要求受訪者從「香港人」、「中國人」，或「香港的中國人」、「中國的香港人」等混合身份中擇一。此類設計的特性是，若某一種身份的認同比例增加，其他身份的比例必然減少。

本報告採用「多元身份」問卷設計，透過獨立問題要求市民分別對「香港人」及「中國人」兩種身份的認同感進行評分。這種方法能更細緻地捕捉市民可能同時加強或減弱對兩種身份認同的複雜情況。隨後，我們利用原始數據將市民的「主要身份」歸納為四類：僅對香港人身份有較強認同、僅對中國人身份有較強認同、對兩種身份均有較強認同的「雙重認同」，以及其他沒有主要身份認同。

學術界近年來日益傾向採用多重身份問卷及相應的計算分析方法（如 Lee & Chan, 2022；Chan & Tang, 2019；Steinhardt 等，2018；Yang, 2024），其中不少研究利用香港民研的數據。儘管如此，仍存在研究空白與局限，凸顯了定期、系統性調查多重身份對於理解不斷變化的社會動態的重要性。

香港民研的身份認同調查亦同時採用「多元身份」及「主要身份」兩種設計。受訪者先對「香港人」及「中國人」兩種身份分別評分，再從「香港人」、「中國人」、「香港的中國人」

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.

及「中國的香港人」四種身份中選擇其一。然而，由於「主要身份」設計在過往調查中更為普遍，香港傳媒在報道香港民研結果時，常側重後者的數據，導致未能充分反映有多少市民對「香港人」及「中國人」兩種身份同時擁有高度認同。

圖 24 呈現了本報告與香港民研「多元身份」調查的結果，顯示市民對「香港人」的評分在 2020 年維持高位後有所回落，而對「中國人」的評分則在 2019 至 2020 年觸底後逐步回升。圖 25 則展示了本報告與香港民研「主要身份」調查的結果，其中香港民研將「香港的中國人」及「中國的香港人」統稱為「混合身份」，與本報告的「雙重認同」概念相符。兩項調查均反映「雙重認同」是香港社會的主流身份，儘管在 2019 年至 2021 年中曾被「只有香港人」短暫超越，但於 2021 年底再次成為主導。



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

圖表 24 : 「主要身份」評分的變動

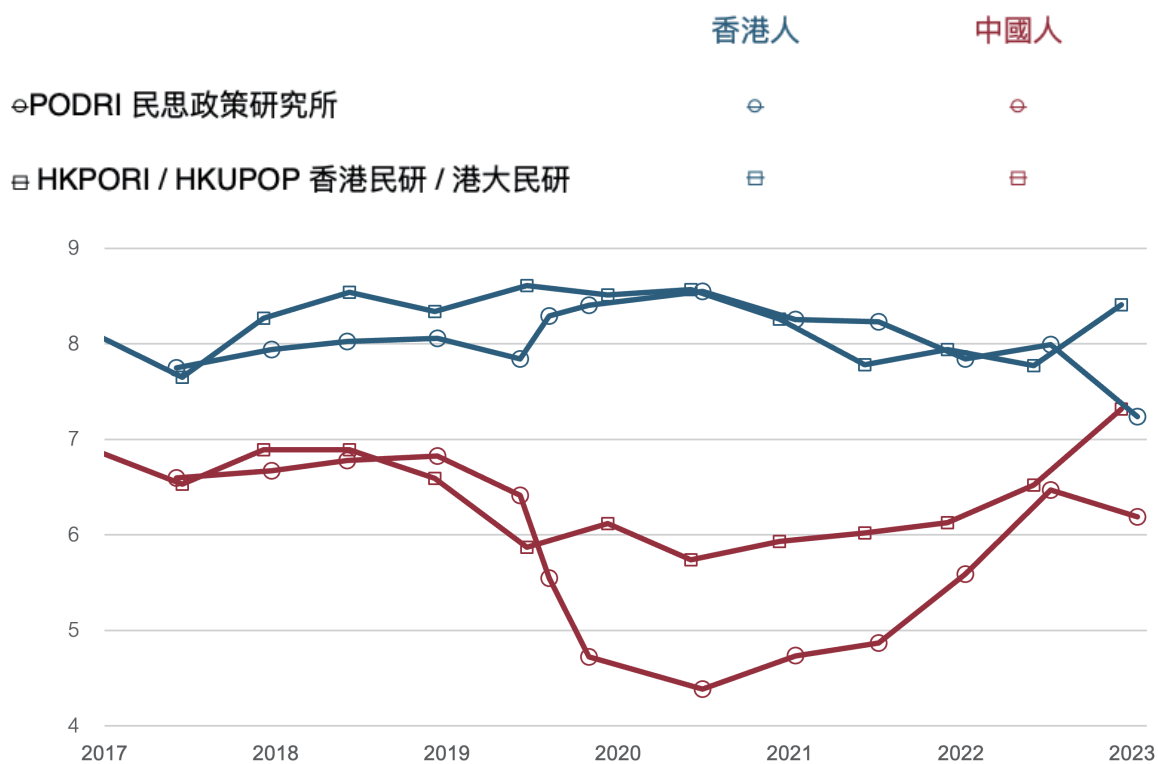
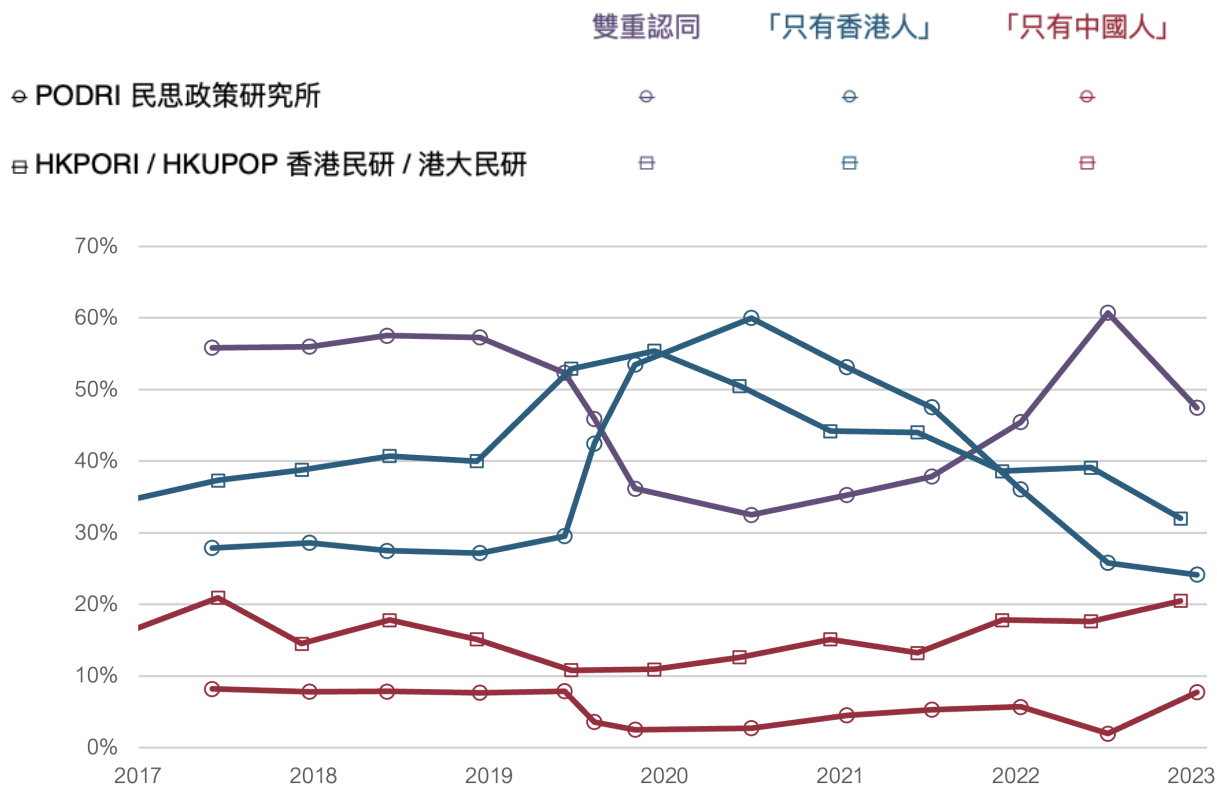


Figure 25 : Changes of proportions with 'multiple identity' design

圖表 25 : 「多元身分」比例的變動



'One Country Two Systems' Index 「一國兩制」指數

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‘One Country Two Systems’ Index

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