



# EuroCham Business Sentiment Report

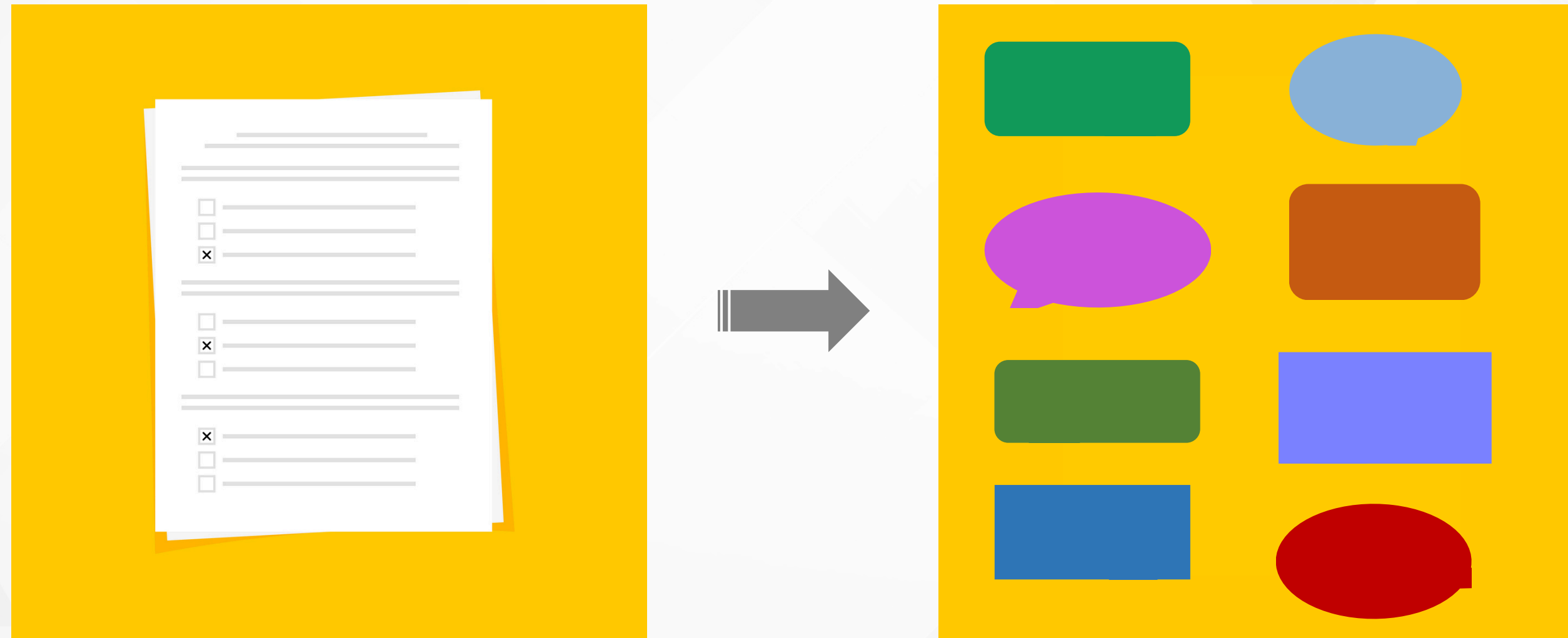
*Introduction to open-ended survey approach  
Through narrative analytics*

*December 10, 2024*





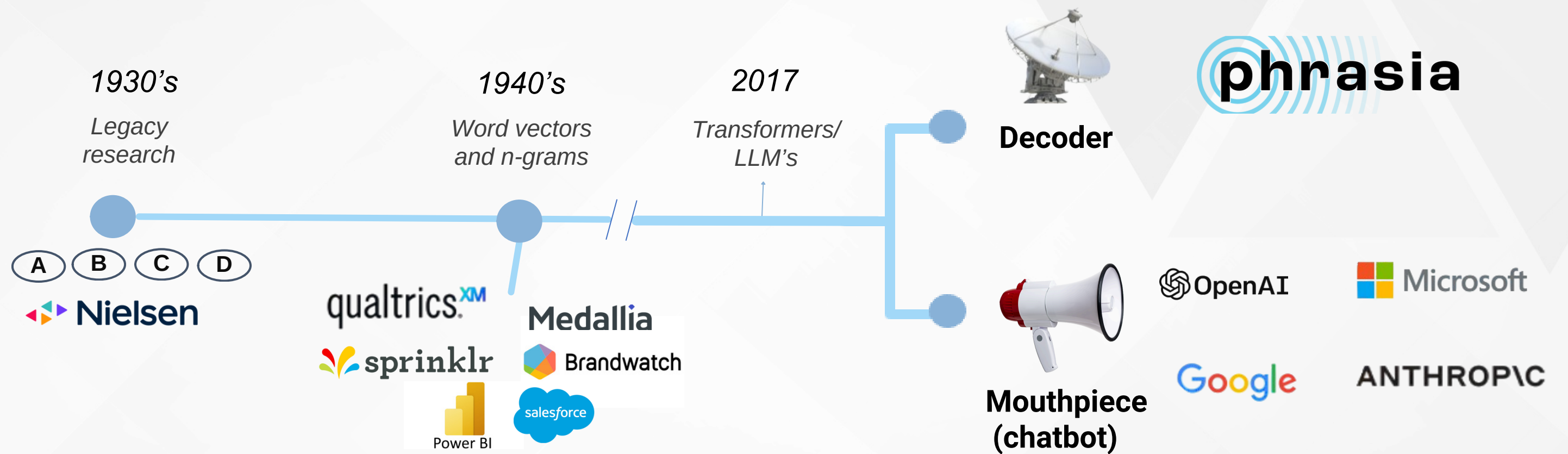
# A new survey approach: 548+ responses to a total of 6 open-ended questions, from 100 respondents





# The narratives flowing among stakeholders, customers & employees are powerful drivers of future preference & behavior

Phrasia is like Tableau, for words: The first and only company to quantify narrative signals quickly, and at scale – enabling early, actionable understanding of what’s coming, and why.



Clients include





## **The first two questions:**

**What do people like about HK**

**... And what do they worry about?**

### **Top likes:**

1. “Has it all” quality of life
2. Ease and efficiency
3. Business dynamism

### **Top worries:**

1. Competitiveness
2. Geopolitical dynamics
3. HK’s relevance



# Beyond like and worries, how are people looking forward? What does the future look like?

## 1. Combined 346 open-text responses to 4 'forward looking' questions

- What are your thoughts about the outlook for the city for the next 5 years?
- To the best of your knowledge, what are the plans of your company/employer regarding its' physical presence, resource investment, and headcount in Hong Kong?
- How are you preparing for the next 5-10 years in the city?
- How crucial is the strategic location of your headquarters?

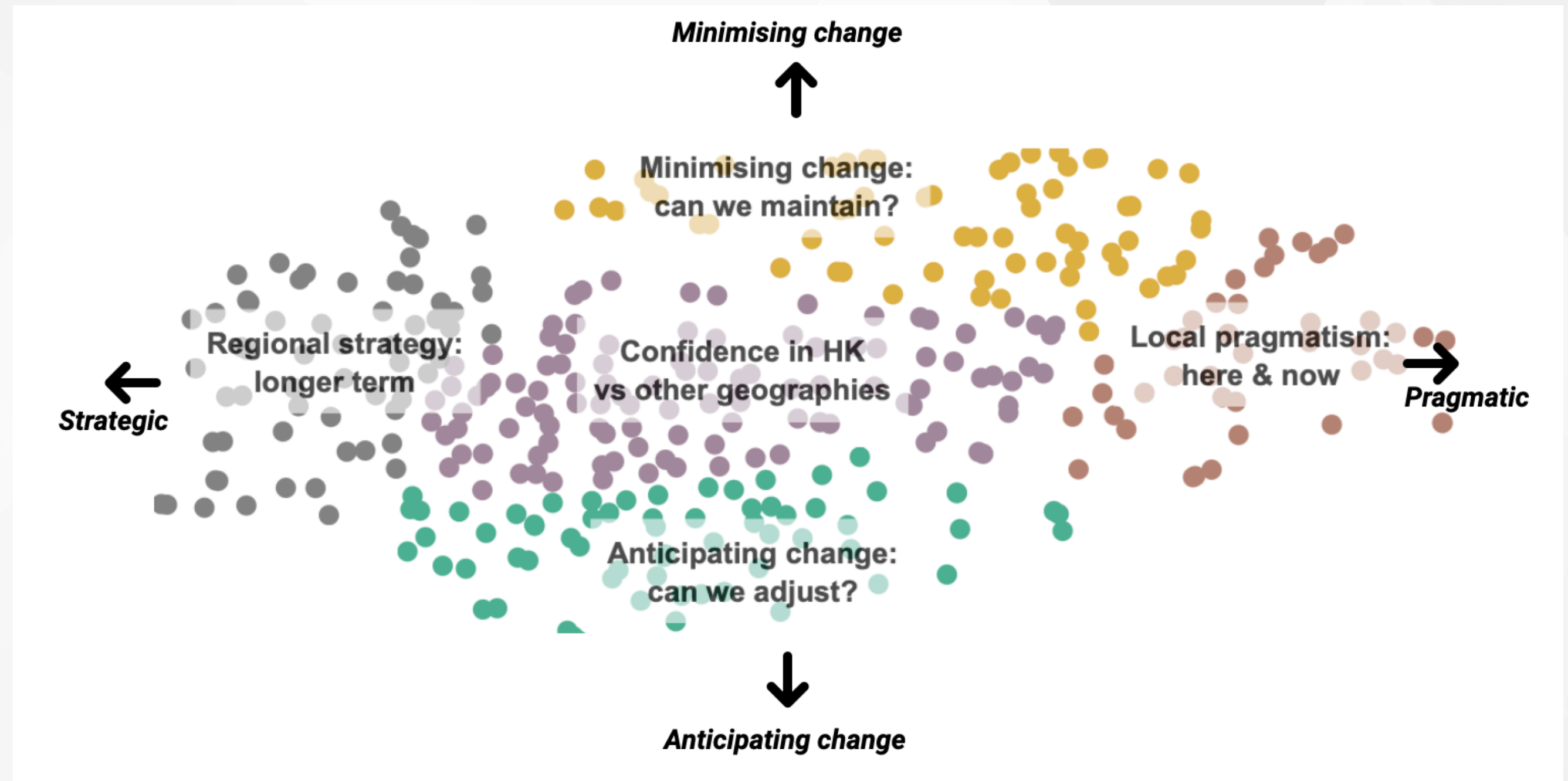
## 2. Ran them through Narrative Analytics

## 3. Quantified/identified narrative patterns within the open text responses to better understand how people are looking ahead





# The result was an interactive narrative map – with axes that show opposing “postures” from respondents



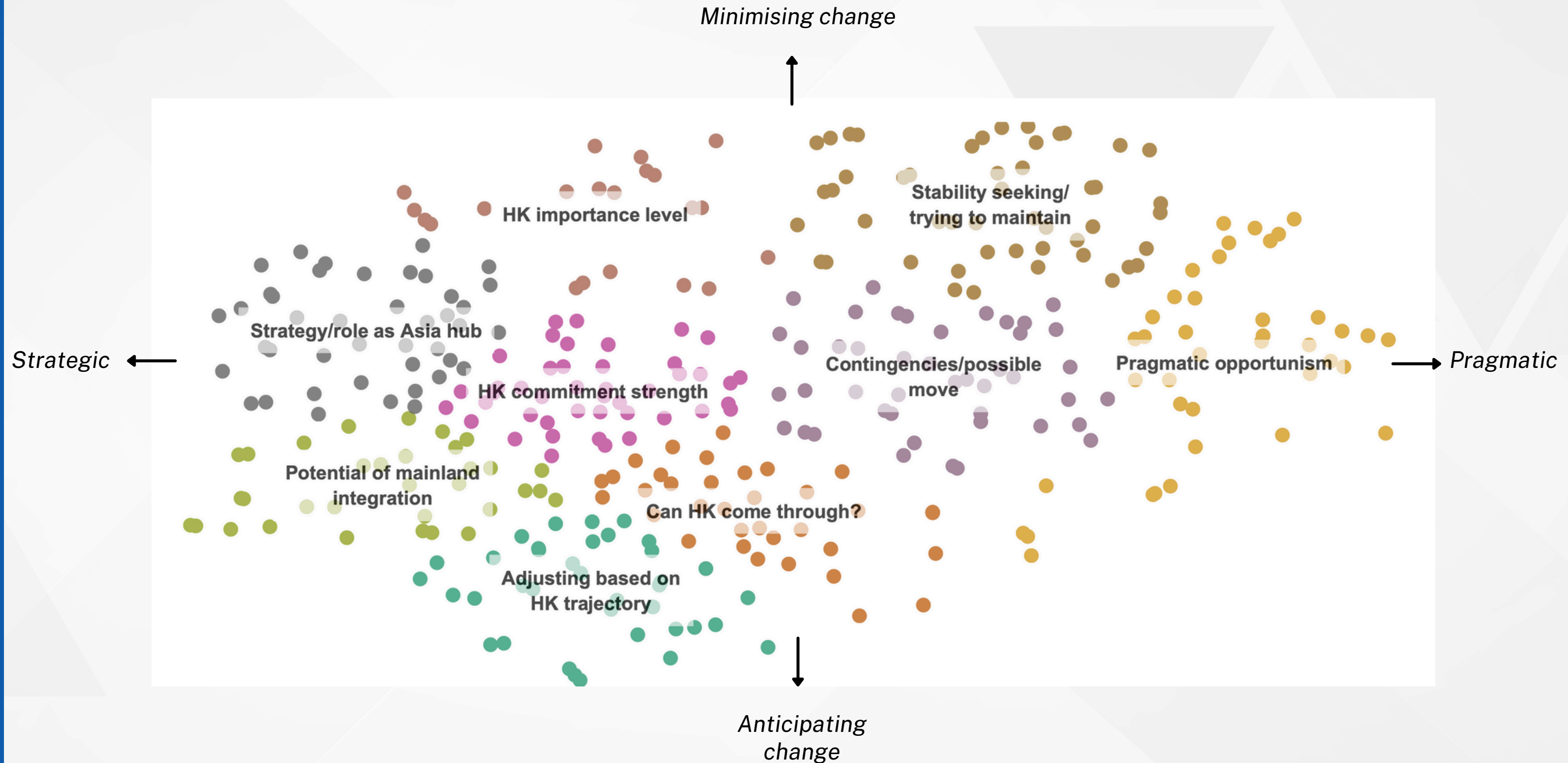


## Which one explains your own approach to the future in HK?

1. Change minimizing – keeping things steady?  
...or anticipating and riding the waves of change?
2. Pragmatic/opportunistic?  
...or strategic reassessment?
3. *Or - somewhere in the middle?*



# Within this – more detailed clusters

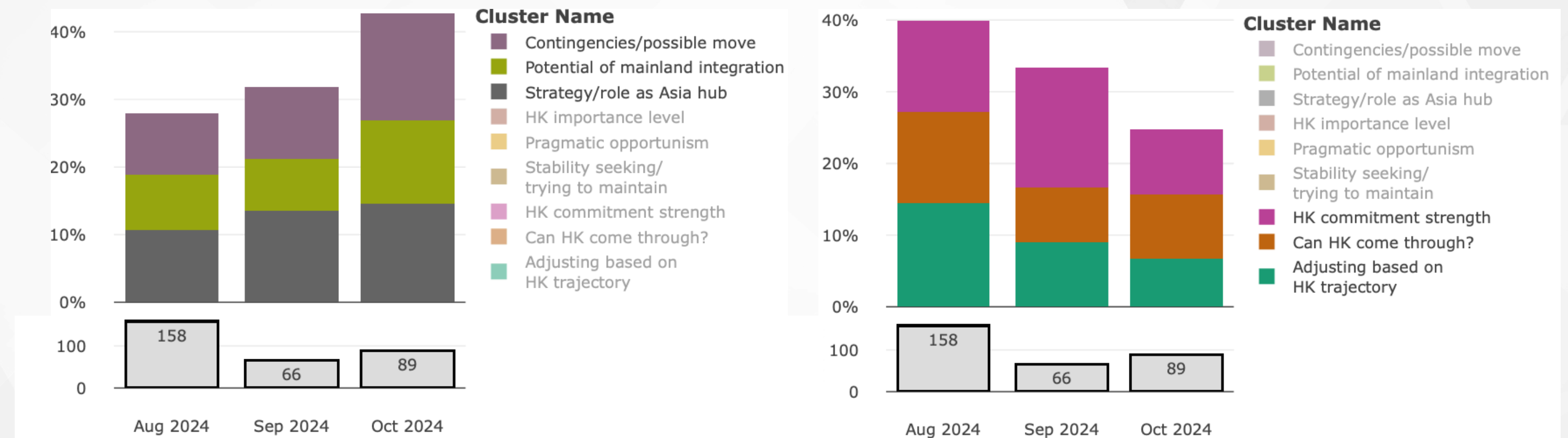






# Over 3 months, responses increasingly focused on externalities

Over time – respondents commented less on HK’s issues in isolation – and increasingly assessed HK relative to other geographies.



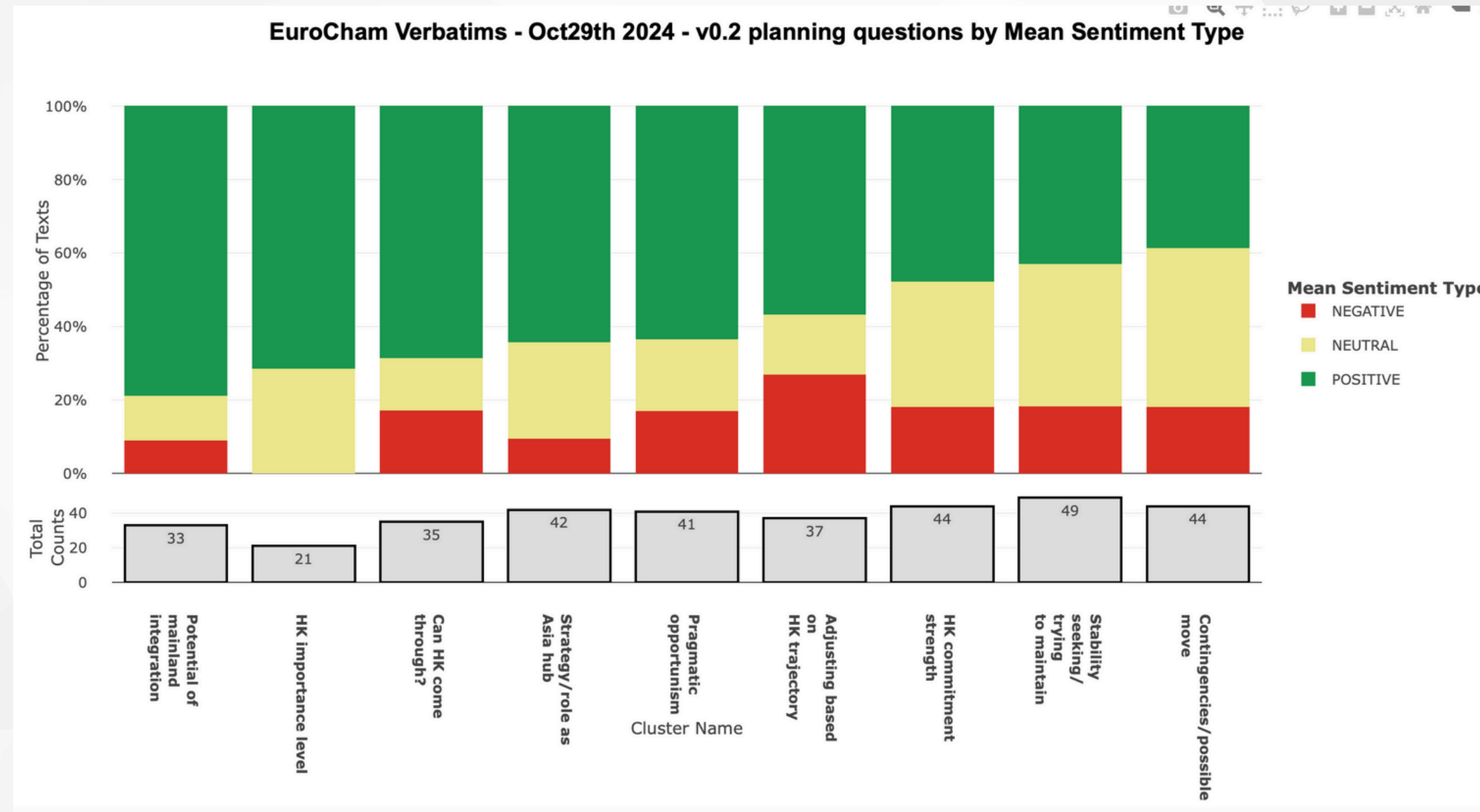
*Whether they are looking at HK as a strong APAC hub, thinking about moving, considering the potential of the GBA, or considering geopolitical factors – respondents appear to be widening their field of vision*



# Potential for mainland integration is a more positive narrative

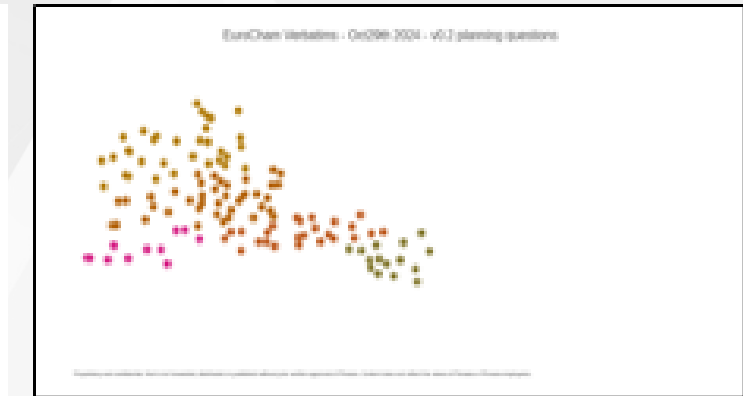
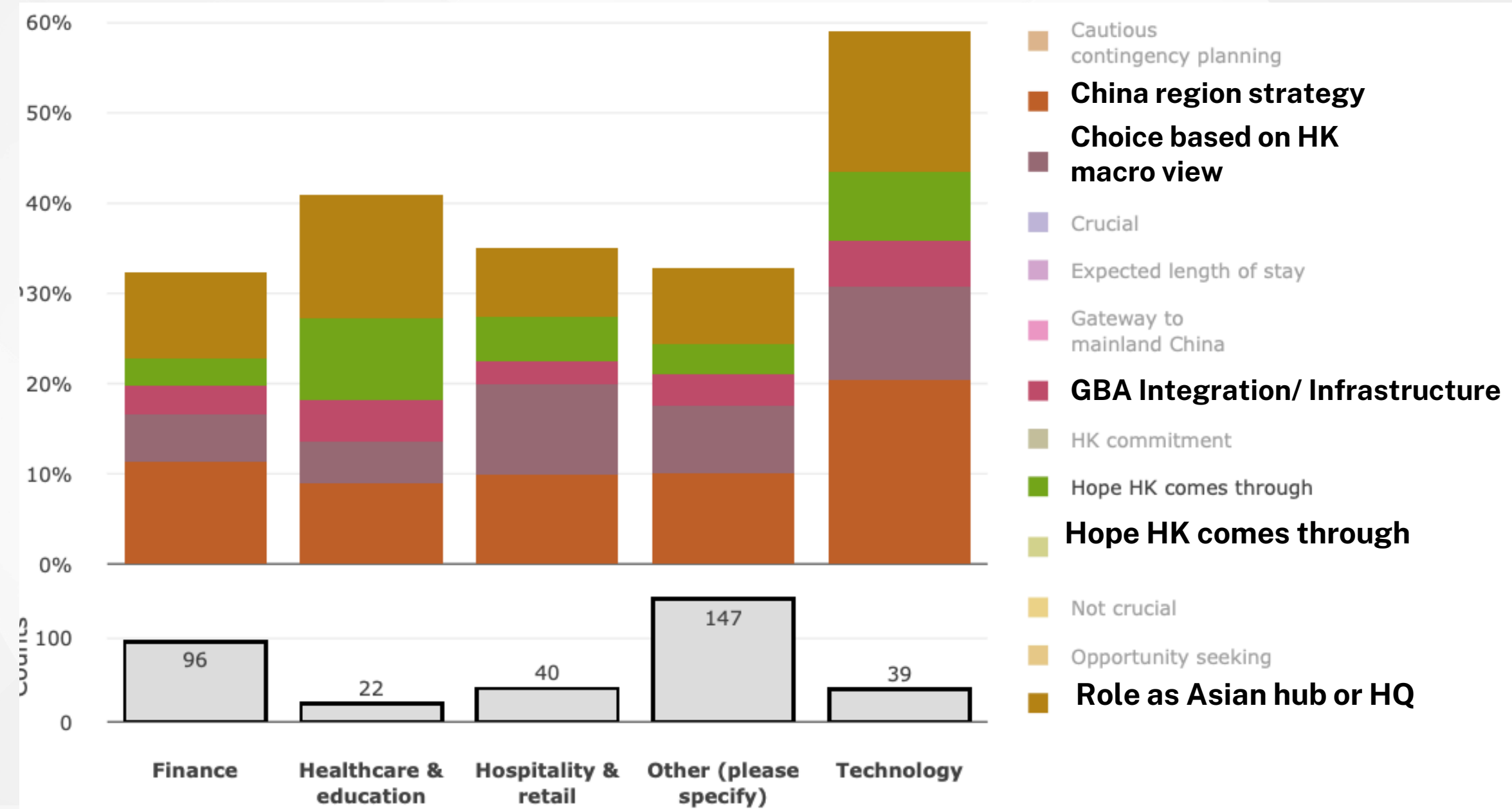
## Contingencies is the least positive

*As we know from the “likes” about Hong Kong, people love living here. It makes sense, therefore, that planning contingencies is not something people feel positive about*



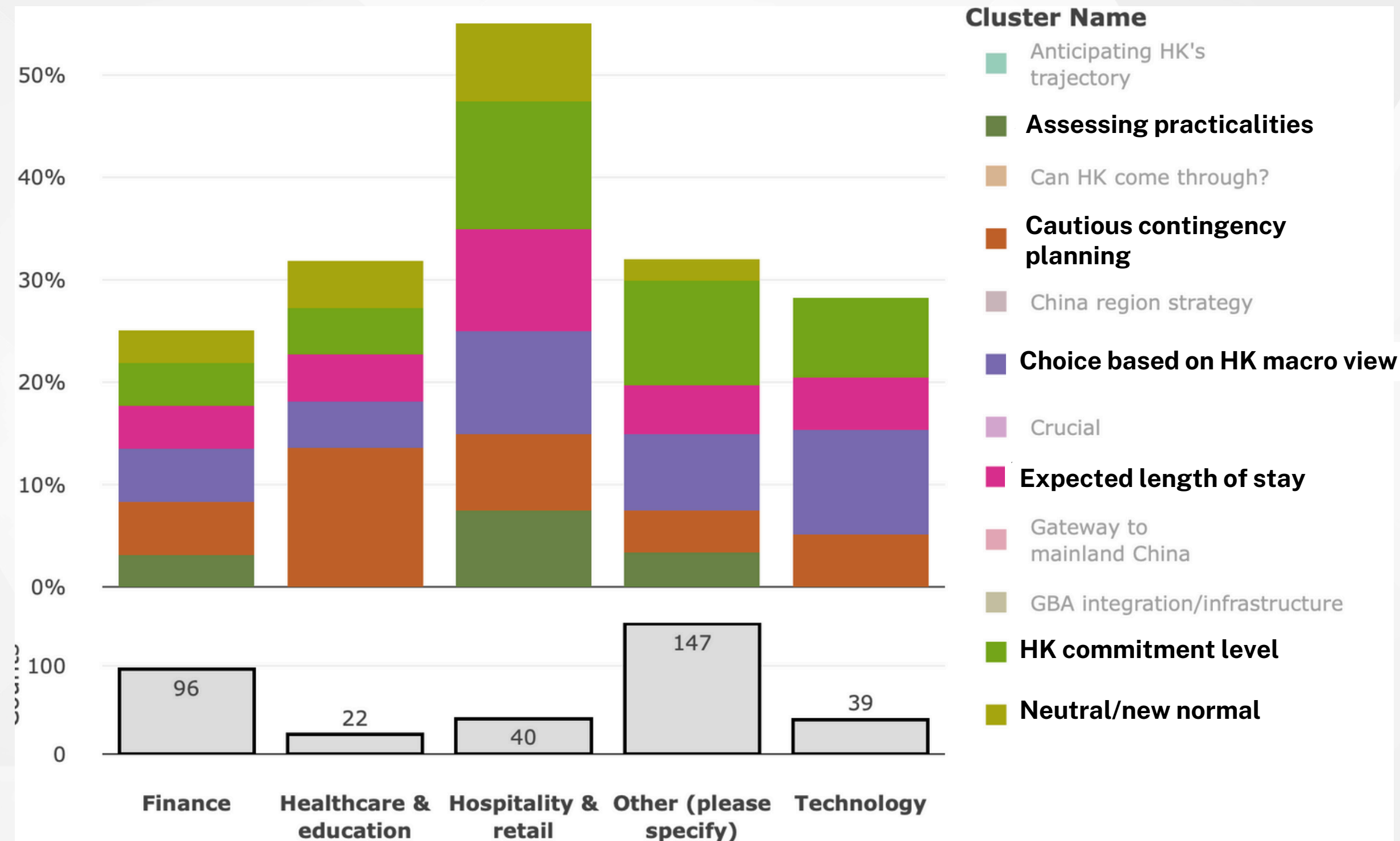


# Tech industry respondents commented more on strategic decisions related to regional setup, toward the left of the map



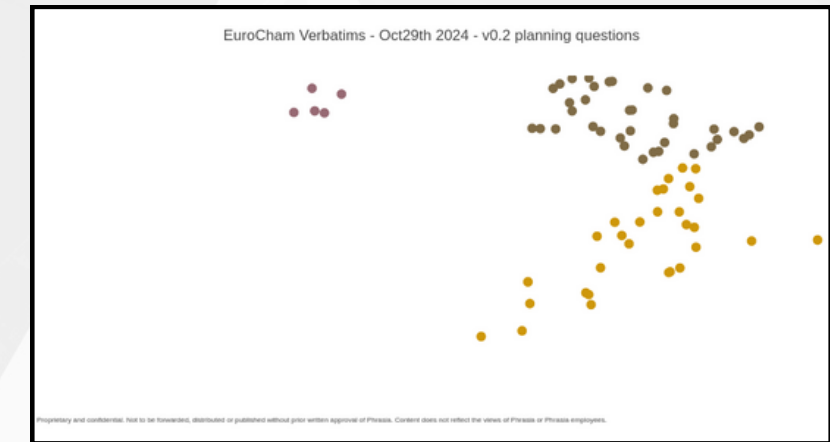
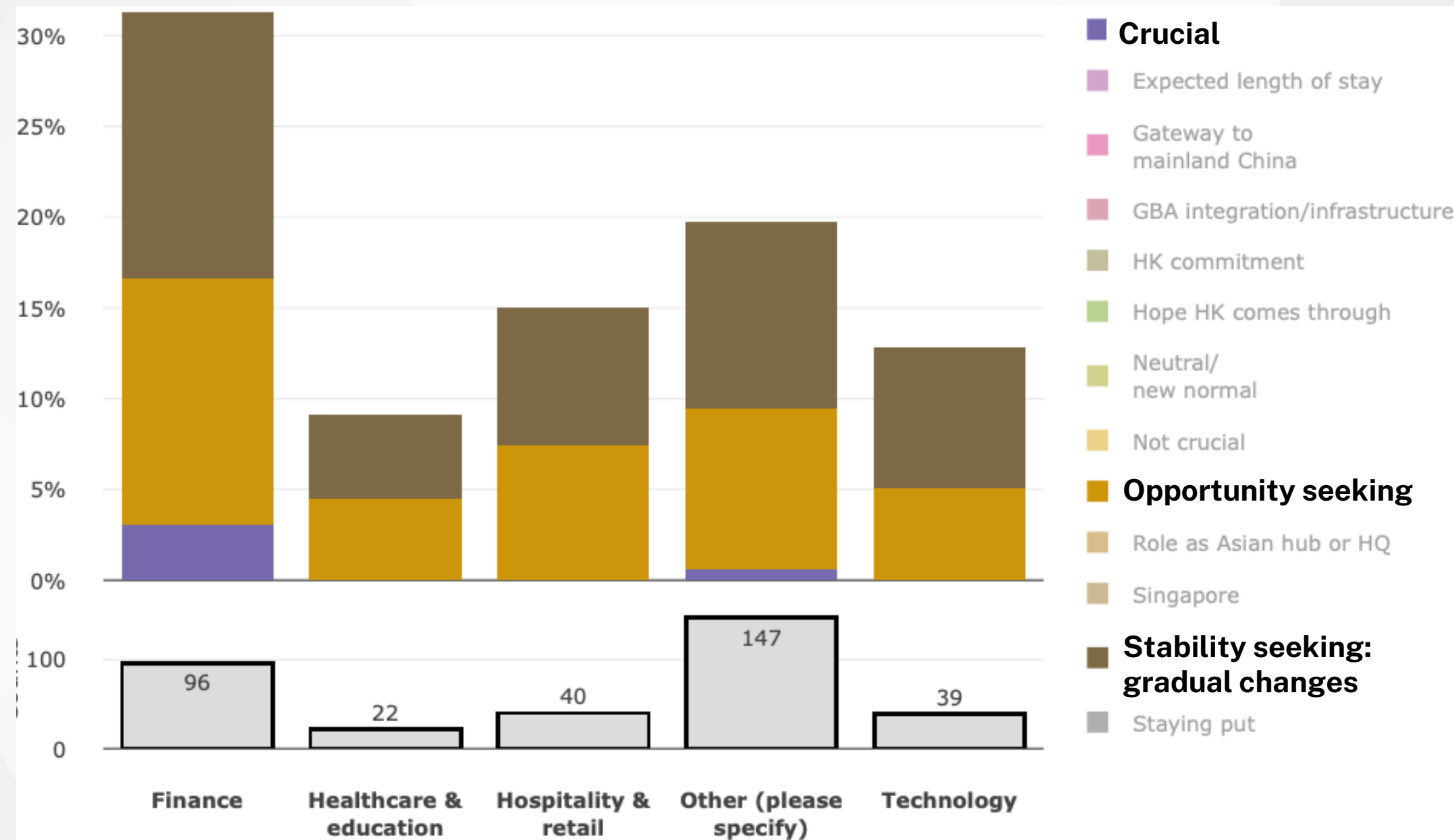


# Responses from those in hospitality & retail are far more focused on the center the map: assessing confidence in HK vs others





# By contrast, the finance industry responses skew more toward maintaining stability – a more pragmatic focus







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