



Hang Seng Industry Classification System

The Hang Seng Industry Classification System (“HSICS”) is a comprehensive industry classification system designed for the Hong Kong stock market. Prompted by the listing of a wide variety of companies in different industries in Hong Kong, it meets the need for a detailed industry classification that reflects stock performance in different sectors. Covering 12 industries, 31 sectors and 105 subsectors, the three-tier HSICS caters for the unique characteristics of the Hong Kong stock market while maintaining international compatibility with mapping to international industry classification systems.

Classification Guidelines

The primary parameter of industry classification is the sales revenue from each business area of a listed company. Profit or assets will also be taken into consideration where these better reflect the company's business.

A company will be assigned to a sector if the majority of its sales revenue (or profit or assets if relevant) are derived from that sector or its business fits most closely within that sector.

To preserve stability in the classification of a company, once a company is classified to a sector, it will remain there unless there is a significant change in how the company derives its revenue (or profit or assets if relevant).

Source of Information

The industry classification of each listed company is based on audited financial information of the latest financial year contained in the company's annual report. Other publicly available information, such as prospectuses, interim reports or company announcements will be used if relevant.

Newly Listed Companies

Industry classification of an IPO stock will be undertaken before a company is listed. The assessment of sector classification of an IPO stock will be based on information obtained from the company's IPO prospectus.

HSICS will not cover companies listed under Chapter 18B of HKEX listing rules.

System Review

A review of the HSICS will be conducted annually. Changes to the HSICS, if any, will be made in line with the developments in the market environment.

Hang Seng Industry Classification System

Industry	Sector	Sector	Subsector	Subsector	Definition			
00	Energy	0010	Oil & Gas	001010	Oil & Gas Producers	Companies involved in exploration for, refining, distributing, supplying and production of oil and gas		
				001020	Oil & Gas Equipment & Services	Manufacturers of equipment and providers of supplies and services to oil and gas producers		
		0020	Coal	002010	Coal	Companies involved in mining, distributing and supplying coal		
05	Materials	0510	Gold & Precious Metals	051010	Gold & Precious Metals	Companies engaged in exploration for and refining of gold and other precious metals as well as diamonds; companies involved in development of mines for the same		
				0520	Diversified Metals & Minerals	052010	Iron & Steel	Producers, processors and traders of iron, steel and related products; includes companies that primarily mine for the same
						052020	Copper	Producers, processors and traders of copper and related products; includes companies that primarily mine for the same
						052030	Aluminium	Producers, processors and traders of aluminium and related products; includes companies that primarily mine for the same
		0530	Basic Materials	052040	Other Metals & Minerals	Producers, processors and traders of metals and minerals not classified elsewhere; includes companies engaged in general mining		
				053010	Fertilisers & Agricultural Chemicals	Producers and distributors of fertilisers, pesticides and other agriculture-related chemicals		
				053020	Forestry & Timber	Manufacturers and distributors of timber and related wood products; owners and operators of timber tracts, forest nurseries and sawmills		
				053030	Paper	Manufacturers and distributors of all grades of paper		
				053040	Specialty Chemicals	Companies that produce and supply polymers (e.g. plastics and synthetic fibres), dyes, coatings and other chemicals for specialised applications		

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10	Industrials	1010 Industrial Engineering	101010 Commercial Vehicles & Trucks	Manufacturers and distributors of commercial vehicles such as trucks, buses, ferries and cruisers; container producers and companies that provide assemblies and related parts
			101020 Industrial Components & Equipment	Manufacturers, distributors and installers of general industrial machinery and components such as casting and moulding equipment, laminates, electrical wires and glass
			101025 Electronic Components	Manufacturers and distributors of electrical parts for high-technology products such as smartphones, computers and tablets. Includes manufacturers of printed circuit boards, camera modules, display modules and loudspeaker assembly
			101030 Environmental Engineering	Manufacturers of power-generating equipment and suppliers of environmental protection related products and services such as power turbines, waste treatment and pollution control equipment
			101040 Heavy Industrial Machinery	Manufacturers and distributors of heavy machinery including construction equipment, heavy agricultural machinery and producers of related parts
			101050 New Energy Materials	Producers and distributors of environmentally friendly energy materials and devices such as solar cells
			101060 Aerospace & Defence	Manufacturers of civil and military aerospace and defence equipment, parts and products
	1020 Industrial Transportation	101070 Energy Storage Units	Companies that involved in development, manufacturing and distribution of batteries, their components and other energy storage units	
		102010 Shipping & Port Operation	Owners and operators of ports and terminal facilities; providers of marine transportation for commercial use	
		102020 Railway & Tollroad Operation	Providers of industrial railway transportation and railway lines; companies that operate roads, highways, bridges and tunnels	
	1030 Commercial & Professional Services	102030 Air Freight & Logistics	102030 Air Freight & Logistics	Companies providing air freight transportation, courier and logistics services; providers of mail and package delivery services for commercial and consumer use
			102040 Road Transportation	Companies that provide road transportation for goods including trucking and related services
			103010 Sourcing & Supply Chain Service	Providers of procurement service of diversified products for the commercial and industrial sectors; companies providing contract logistics solutions along the entire supply chain
		103020 Printing & Packaging	Manufacturers and distributors of cardboard, bags, boxes, cans and containers used for packaging; companies providing commercial printing services	

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23	Consumer Discretionary	2310	Automobiles	231010	Automobiles	Companies that manufacture and distribute passenger automobiles and light trucks
				231020	Auto Parts	Manufacturers of parts and accessories for automobiles and motorcycles
		2320	Household Goods & Electronics	232010	Home Appliances	Manufacturers of electric household appliances and related products
				232020	Consumer Electronics	Manufacturers of consumer electronics, such as TVs and other audio-visual products
				232030	Toys & Leisure Products	Manufacturers of toys, leisure products and equipment including sports equipment and bicycles
				232040	Household Goods	Manufacturers of durable household products including soft home furnishings and furniture, kitchenware and consumer specialties not classified elsewhere
				2330	Textiles & Clothing	233010
		2330	Textiles & Clothing	233020	Apparel	Designers and makers of all types of clothing
				233030	Footwear	Designers and makers of all types of footwear
				233040	Jewellery & Timepieces	Designers and makers of jewellery, jadeites, gemstones, watches, timepieces and similar items
				233050	Other Accessories	Makers of leather goods, handbags, eyewear and other accessories not classified elsewhere
				2340	Travel & Leisure	234010
		234020	Airlines			Companies that provide passenger air transportation including airport operators and service providers to airline companies
		234030	Casinos & Gaming			Owners and operators of casinos and gaming facilities; companies that provide lottery and betting services
		234040	Hotels & Resorts			Operators and managers of hotels, motels, lodges, resorts, spas and campgrounds
		234050	Travel & Tourism			Companies that provide travel and tourism-related services including travel agents, online travel reservation services, cruise-ship operators and automobile rental firms
		234060	Restaurants			Owners and operators of restaurants, bars, coffee shops, fast-food facilities; providers of food catering services
234070	Leisure & Recreational Facilities	Providers of leisure facilities and services including fitness centres, sports team management and amusement parks				

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Industry	Sector	Subsector	Definition			
	2350	Media & Entertainment	235010 Advertising & Marketing	Companies that provide advertising, marketing and public relations services		
			235020 Broadcasting	Owners and operators of television and radio broadcasting systems		
			235030 Movies & Entertainment	Companies engaged in the production and distribution of movies, television shows and music; companies engaged in artiste management and theatre operation		
			235040 Publishing	Publishers of newspapers, magazines and books; providers of information via print and electronic media		
			235050 Interactive Media & Services	Companies engaged in content creation or distribution through digital platforms, social media platforms or multi-channel network. It also includes online marketing and public relations service companies and search engine companies		
	2360	Support Services	236010 Education	Companies that provide education related services and materials such as provision of formal education, tutorial classes, consultancy services, educational materials, vocational training, interest classes and online training courses		
			236020 Other Support Services	Providers of non-financial services to consumer sectors not classified elsewhere such as employment, cleaning and laundry, funeral, multi-media contact, auction and security services		
	2370	Specialty Retail	237010 Automotive Retailers	Owners and operators of stores specialising in automotive retail; retailers of automotive accessories, equipment and parts.		
			237020 Apparel Retailers	Retailers specialised in apparel and accessories		
			237030 Home Improvement Retailers	Retailers and wholesalers that concentrate on sale of home improvement products including garden tools, carpets, wallpaper, paint, home furniture, blinds, curtains and building materials		
			237040 Diversified Retailers	Retail outlets and wholesalers that offer a wide variety of products including hard goods and soft goods		
			237050 Other Retailers	Owners and operators of specialty retail stores not classified elsewhere including jewellery stores, toy stores, office supply stores, health & vision care stores, beauty supply stores and book and entertainment stores		
	25	Consumer Staples	2510	Food & Beverages	251010 Packaged Foods	Producers and distributors of processed food including noodles, snacks, fruits, vegetables and frozen food
					251020 Dairy Products	Producers and suppliers of milk, ice cream and other dairy products
					251030 Non-alcoholic Beverages	Manufacturers and distributors of non-alcoholic beverages such as soda, fruit juices, tea, coffee and bottled water
251040 Alcohols					Producers and traders of beer, wine, spirits and other alcoholic beverages	
251045 Tobacco					Manufacturers and distributors of cigarettes and other tobacco products	
251050 Food Additives					Producers and distributors of food additives such as flavours and fragrances	

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	2520	Agricultural Products	252010 Poultry & Meat	Companies engaged in livestock raising, livestock slaughtering and production and supply of meat, poultry and fish products	
			252020 Agricultural Products	Companies that grow, process and trade agricultural goods such as crops, fruits, brewing materials, edible oil and corn-based refined products	
			252030 Animal Feeds	Companies engaged in development, manufacturing and distribution of feedstock products and related activities for animals. Include manufacturers of feed additives for animals such as antibiotics and hormones	
	2530	Consumer Staple Retailers	253010 Supermarkets & Convenience Stores	Owners and operators of stores that offer diversified general merchandise	
			253020 Personal Care	Manufacturers and distributors of personal care including toiletries, personal care and hygiene products	
	28	Healthcare	2810	Pharmaceuticals & Biotechnology	281010 Pharmaceuticals
281020 Biotechnology					Companies engaged in the research, development and manufacturing biological substances usually involving genetic analysis and engineering for medicine discovery and diagnostic development for human diseases
281030 Chinese Medicines					Companies engaged in research, development, production and distribution of Chinese medicines
281040 Medicine Distribution					Companies engaged in distribution of chemical drugs and biological drugs, excluding Chinese medicines
2820			Healthcare Equipment & Services	282010 Medical Devices & Supplies	Companies engaged in development, manufacturing and distribution of medical equipment, devices and consumables
				282020 Medical & Aesthetic Services	Medical and aesthetic service providers including hospital, clinic and beauty shop
35	Telecommunications	3500	Telecommunications	350010 Satellite & Wireless Communication	Providers of satellite and wireless data communication solutions, telecommunication facilities constructions and related services not classified elsewhere
				350020 Telecommunication Services	Operators of mobile and fixed-line telecommunication networks
40	Utilities	4000	Utilities	400010 Conventional Electricity	Companies that generate and distribute electricity through conventional energy sources such as oil and coal
				400020 Gas Distribution	Companies that distribute and transmit gas to end-users
				400030 Water	Companies that provide water to end-users including operators of water treatment plants
				400040 Alternative/ Renewable Energy	Companies that develop, manage and operate clean energy projects such as hydropower and wind farms; include companies that provide district heating
				400050 Nuclear Energy	Companies that generate and distribute electricity through operation of nuclear power plants

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50	Financials	5010 Banks	501010 Banks Banks that provide a broad range of financial services including retail banking, loans and money transfer
		5020 Insurance	502010 Insurance Companies that provide diversified products in life, health, property and casualty insurance including brokers and agencies which sell the same
		5030 Other Financials	503010 Securities & Brokerage Non-bank institutions that provide financial services on securities brokerage, dealing and margin financing
			503020 Investment & Asset Management Companies that invest in securities for earnings growth and capital appreciation; providers of custodial, trustee and other related asset management services
			503030 Financing Non-bank institutions that provide financing services including personal credit, credit cards, lease financing, travel-related money services and pawn shops
			503040 Other Financials Companies engaged in financial activities not specified elsewhere including stock exchanges, corporate finance advisory firms and other service providers to financial institutions
			503050 Payment Services Companies that provide payment services and related payment services including digital and mobile payments, payment gateways and digital wallet provider
60	Properties & Construction	6010 Properties	601010 Real Estate Agencies Real estate service providers such as real estate agents, brokers and appraisers
			601020 Property Development Companies that develop and sell property
			601030 Property Investment Companies engaged in property ownership for generating rental income by leasing and rental services
			601040 Real Estate Investment Trusts Trusts (REITs) that focus on investing in a portfolio of income-generating properties such as shopping malls, offices, hotels and service apartments
			601050 Property Service & Management Companies that provide property management and related services
		6020 Construction	602010 Construction Materials Manufacturers and wholesalers of building materials including cement, concrete and tiles
			602020 Building Construction Constructors of commercial and residential buildings and providers of building construction-related services such as renovation, fitting-out, general architecture, landscape architecture, interior design and other ancillary services
			602030 Heavy Construction & Engineering Companies engaged in civil engineering projects such as construction of railways, roads, highways, reclamation dredging and slope works

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Industry	Sector	Sector	Subsector	Subsector	Definition		
70	Information Technology	7010	IT Hardware	701010	Telecommunication Equipment	Producers and distributors of telecommunication equipment such as telephones and handsets; providers of repair and maintenance services for these products	
				701020	Computers & Peripherals	Manufacturers and distributors of personal computers, servers, mainframes, workstations and related peripherals such as mass-storage drives, mouse, keyboards, printers and smartcards	
			7020	Software & Services	702015	Digital Solution Services	Companies that offer technology-based solution or digital solution which transforming traditional offering into innovative solutions through electronic channels. It includes companies that leverage wide range of digital technologies such as data analytics, artificial intelligence, and automation in pursuit of streamlining business processes or solving problems
					702025	Internet Services and Infrastructure	Companies that provide Internet-related or IT infrastructure services such as data centres, cloud networking, and storage infrastructure; also includes on-demand infrastructure and hardware resources providers, cybersecurity solution providers, Internet service providers, website design, web hosting and e-mail service provider
		7030	Semiconductors	702030	Application Software	Companies engaged in developing and producing software designed for specialised applications such as information service, business software and mobile application. It includes companies that provide application stacks and software models delivering through both on-premises and cloud	
				702040	Game Software	Companies that design, produce and distribute game software including mobile game, online game and other interactive digital entertainment software	
				703010	Semiconductors	Designers, manufacturers and distributors of semiconductors such as microprocessors and memory chips	
				703020	Semiconductor Equipment & Materials	Manufacturers and distributors of semiconductor equipment, their components, supplies and related raw materials used in the semiconductor manufacturing process	
80	Conglomerates	8000	Conglomerates	800010	Conglomerates	Diversified companies engaged in three and more businesses that are classified in different sectors with each business contributing more than 10% but not substantially to the conglomerate's overall revenue	

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