



新聞稿

Press Release

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MTR Fare Adjustment Rate Takes Full Account of Public Affordability Continuing to Offer Various Promotions This Year Benefiting Customers from All Walks of Life

MTR Corporation announced today (26 March 2024) that the overall adjustment rate for MTR fares this year (2024/25) is +3.09%. Under the “Affordability Cap” arrangement, the fare adjustment rate this year has been capped at +3.09%, which takes into account public affordability.

At the same time, the Corporation will continue to offer on-going fare concessions outside of the Fare Adjustment Mechanism (FAM) to benefit customers from all walks of life, including the elderly, children, eligible students and persons with disabilities, etc., which amounted to approximately \$2.9 billion last year. Additionally, the Corporation will continue to provide “City Saver” and the \$0.5 interchange discount with Green Minibus, and extend “Monthly Pass”, “Tuen Mun - Nam Cheong Day Pass” and “Early Bird Discount” for another year.

“The ‘Affordability Cap’ arrangement has taken its effect this year in striking a balance between public affordability and the Corporation’s needs to maintain, upgrade and renew the railway system. This year marks MTR’s key milestone of 45 years since the commencement of railway services. With the purpose to ‘Keep Cities Moving’, we are committed to providing reliable, efficient and high-quality railway services as always,” said Ms Jeny Yeung, Managing Director - Hong Kong Transport Services of MTR Corporation.

Based on the Census and Statistics Department (C&SD)’s latest announcement today of the year-on-year change in the Nominal Wage Index (Transport)(NWI(T)) for December 2023 (+5.2%) and the year-on-year change in the Composite Consumer Price Index (CCPI) for December 2023 (+2.4%) published earlier, the fare adjustment rate comes to +3.2% including the latest calculation of the Productivity Factor¹ (See step 1 of the Annex for the calculation procedures).

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¹ Linked to the profit tiers covering “Profit for the year attributable to shareholders of the Company arising from property development in Hong Kong” in 2023.

At the same time, the “Affordability Cap” has been introduced into FAM since 2013, whereby the effective fare increase according to the FAM outcome should not be higher than the year-on-year change in the Median Monthly Household Income (MMHI) for the fourth quarter of the corresponding year to ensure public affordability. According to the data released by C&SD earlier, the relevant figure was +3.09%, while this year’s fare adjustment rate calculated according to the FAM formula was higher at +3.2%. Hence, according to the “Affordability Cap” arrangement, the overall fare adjustment rate for MTR fares this year will be capped at +3.09% (See step 2 of the Annex). The remaining +0.11% adjustment rate will be recouped in the subsequent two years, of which +0.06% will be recouped in 2025/26 and +0.05% will be recouped in 2026/27. The rate of +1.85% from 2023/24² will also be carried forward to 2025/26 for recoupment. Since the Rail Merger, MTR’s average annual fare adjustment rate has been lower than the average year-on-year inflation in Hong Kong over the same period.

The Corporation will now work out the actual changes to individual fares and the formal announcement of the 2024/25 fare table and its effective date will be made at a later date, after completing all required administrative procedures including the submission of two independent experts’ certificates to the Government verifying compliance with the FAM.

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About MTR Corporation

To Keep Cities Moving, MTR makes encounters happen and rendezvous for a more connected tomorrow. As a recognised world-class operator of sustainable rail transport services, we are a leader in safety, reliability, customer service and efficiency.

MTR has extensive end-to-end railway expertise with 45 years of railway projects experience from design to planning and construction through to commissioning, maintenance and operations. Going beyond railway delivery and operation, MTR also creates and manages dynamic communities around its network through seamless integration of rail, commercial and property development.

With more than 50,000 dedicated staff*, MTR carries over 10 million passenger journeys worldwide every weekday in Hong Kong, Mainland China, Australia, the United Kingdom and Sweden. Together, we Go Smart and Go Beyond.

For more information about MTR Corporation, please visit www.mtr.com.hk

*includes our subsidiaries, associates and joint ventures in Hong Kong and worldwide

² Based on the outcome of the FAM review in 2023, MTR deferred the total adjustment rate of +1.85%.

Annex

MTR fare adjustment rate this year (2024/25)

Step 1 – Applying the FAM formula

Year-on-year % change in CCPI for December 2023 (+2.4% × 0.5)	+	1.2%
Year-on-year % change in NWI(T) for December 2023 (+5.2% × 0.5)	+	2.6%
Productivity Factor ¹	-	0.6%
Fare Adjustment Rate from Formula	=	+3.2%

Step 2 – Since the fare adjustment rate calculated this year is higher than the year-on-year change in the MMHI for the fourth quarter of the previous year, the 'Affordability Cap' arrangement is triggered

Calculated Fare Adjustment Rate +3.2%	>	Year-on-year % change in MMHI for 2023 +3.09%
Overall Fare Adjustment Rate for 2024/25	=	+3.09%
The remaining adjustment rate ²	=	+0.11%
Deferral from 2023/24 ³	=	+1.85%

¹ Linked to the profit tiers covering "Profit for the year attributable to shareholders of the Company arising from property development in Hong Kong" in 2023.

² According to the "Affordability Cap" arrangement, the remaining adjustment rate this year (+0.11%), will be recouped in the subsequent two years, of which +0.06% will be recouped in 2025/26 and +0.05% will be recouped in 2026/27.

³ Since the "Affordability Cap" arrangement is triggered in the fare adjustment of 2024/25, the total adjustment rate of +1.85% deferred from 2023/24 will be carried forward to 2025/26 for recoupment.