

# Director-General of Investment Promotion visits Korea to promote Hong Kong's long-term business opportunities

â€‹The Director-General of Investment Promotion, Mr Stephen Phillips, today (October 28) started his duty visit to Seoul in Korea as part of the latest efforts of Invest Hong Kong (InvestHK) to promote Hong Kong's business attractions.

During the visit, Mr Phillips will meet with start-ups and leaders from various sectors including financial services, consumer products and medical. He will also meet with members of local chambers of commerce and industry and trade and investment promotion agencies as well as speak at a seminar organised by InvestHK and in co-operation with the Korea Chamber of Commerce and Industry to promote Hong Kong's business opportunities, especially in the innovation and technology sector. The seminar is also supported by the Hong Kong Economic and Trade Office. He will also attend roundtable events to provide the latest information on Hong Kong's fast-growing start-up ecosystem.

Mr Phillips said, "Hong Kong continues to be an ideal location for overseas and Mainland companies, as well as entrepreneurs from around the globe who use the city as the base to set up or expand their business. It can be reflected in our latest surveys, which showed a 9.9 per cent increase in the number of business operations in Hong Kong with parent companies overseas and in Mainland China compared to 2017. In terms of start-up figures, the results are even more encouraging with a 42.8 per cent increase in the number of start-ups in the city compared to 2017."

He added, "Hong Kong as the region's leading financial and business hub enjoys enduring advantages, which include its strategic location, its role as a gateway to Mainland China, world-class infrastructure and an international talent pool. The city is an ideal location for Korean multinationals and start-ups from which to start or expand their foothold in the region."

## About InvestHK

InvestHK is the department of the Hong Kong Special Administrative Region Government responsible for attracting foreign direct investment and supporting overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland companies. For more information, please visit [www.investhk.gov.hk](http://www.investhk.gov.hk).