

InvestHK promotes Hong Kong as Asia's business launch pad in Eastern Europe and Middle East (with photo)

Invest Hong Kong (InvestHK) announced today (May 10) that the Director-General of Investment Promotion at InvestHK, Ms Alpha Lau, will embark on a series of visits to Istanbul, Türkiye; Budapest, Hungary; and Cairo, Egypt, some of the key economies along the Belt and Road, to strengthen economic ties and promote Hong Kong as the premier gateway for businesses to expand into the Mainland and the Asia-Pacific region.

Ms Lau said, "Hong Kong's unique advantages as a global financial hub and Asia's business launch pad make it the perfect partner for enterprises from Türkiye, Hungary and Egypt in expanding into the Mainland, the Association of Southeast Asian Nations (ASEAN) markets, and further in Asia and beyond. Anchored in the Belt and Road Initiative, we look forward to fostering collaboration and showcasing how Hong Kong can drive their success across the region."

She added that Hong Kong offers unmatched access to the Mainland and the Asia-Pacific region through initiatives such as the Greater Bay Area and its Free Trade Agreement with ASEAN. The city's business-friendly environment, free capital movement and a robust innovation and technology ecosystem hosting nearly 10 000 companies from overseas and the Mainland, and close to 4 700 start-ups, empowers businesses to innovate and grow.

Ms Lau will arrive in Istanbul tomorrow (May 11, Istanbul time) to engage with Turkish companies from various sectors which are interested in using Hong Kong as a springboard to grow across the Asia-Pacific region. She will speak at different events, including an Istanbul Chamber of Commerce Business Seminar, a Foreign Economic Relations Board of Türkiye Business Seminar, and meet with Turkish media to highlight Hong Kong's business-friendly environment, which includes a low and simple tax regime, free capital flow, and a common law system under the "one country, two systems" principle.

In 2024, Türkiye was Hong Kong's 30th largest trading partner, with bilateral merchandise trade between the two places amounting to HK\$16.6 billion. The Hong Kong–Türkiye comprehensive avoidance of double taxation agreement signed in 2024 enhances tax certainty, facilitating cross-border transactions.

Since Türkiye's inclusion in Hong Kong's Dedicated Fund on Branding, Upgrading and Domestic Sales has supported Hong Kong companies expanding into the Turkish market. To further strengthen bilateral business ties, InvestHK set up a second office in Izmir in January 2025 to promote opportunities that Hong Kong offers to Turkish corporates seeking regional expansion.

On May 13 (Budapest time), Ms Lau will arrive in Budapest to meet major Hungarian companies keen on using Hong Kong as a regional hub for Asia-Pacific expansion. She will meet with media to update them on Hong Kong's latest business environment and opportunities. Ms Lau will also attend the Guangdong-Hong Kong-Macao Greater Bay Area Economic and Trade Cooperation Conference in Hungary.

In 2024, Hungary was Hong Kong's 33rd largest trading partner and around 9.4 per cent (HK\$9.4 billion) of the total merchandise trade between Hungary and the Mainland routed through Hong Kong. Hong Kong serves as a gateway for Hungarian businesses targeting Asian markets, leveraging its role as "super connector" under the Belt and Road Initiative, while Hungary benefits from Hong Kong's open investment environment. Hungarian manufacturing, technology, and healthtech companies can tap Hong Kong's vibrant innovation and technology ecosystem, backed by global capital and world-class universities, to grow in ASEAN and China's Greater Bay Area.

On May 17 (Cairo time), Ms Lau will visit Cairo to connect with global Egyptian businesses eager to establish operations in Hong Kong to seize Asia-Pacific opportunities. She will also attend the Guangdong-Hong Kong-Macao Greater Bay Area Economic and Trade Cooperation Conference in Cairo.

In 2023, InvestHK signed a Memorandum of Understanding with the General Authority for Investment and Free Zones of the Arab Republic of Egypt, pledging mutual co-operation on investment promotion exchanges and support. In 2024, bilateral merchandise trade between Hong Kong and Egypt amounted to HK\$2.1 billion, up 5.4 per cent over 2023.

