

London ETO celebrates Year of Snake and promotes liquor trade in Scotland

The Hong Kong Economic and Trade Office, London (London ETO), in collaboration with the China-Britain Business Council (CBBC), hosted the "Toast to the Snake" reception in Glasgow, the United Kingdom (UK), in the evening of January 30 (London time) to celebrate the Year of the Snake.

Speaking at the reception, the Director-General of the London ETO, Mr Gilford Law, highlighted Hong Kong's unique advantages under "one country, two systems" including the common law regime, the free flow of capital, people and information, and policy support from the Mainland. Mr Law emphasised that those strengths did not go unnoticed. He said, "Hong Kong saw a record number of 9 960 non-local companies operating in the city last year, representing a 10 per cent year-on-year increase, with 720 of them coming from the UK. The International Monetary Fund had also reaffirmed Hong Kong's position as an international financial centre and recognised the resilience of the city's financial system."

Around 270 guests from the business, academic and cultural sectors as well as the Chinese community attended the reception. Among the guests were the Minister for Business of the Scottish Government, the Lord Provost of the City of Glasgow, and the Consul General of the People's Republic of China in Edinburgh.

In the morning of the same day, the London ETO and Invest Hong Kong sponsored CBBC's China Consumer Scotland 2025 event, featuring among others a panel discussion on the opportunities arising from Hong Kong's reduction of liquor duty as announced in "The Chief Executive's 2024 Policy Address". Mr Law highlighted in his welcome speech that various high value-added sectors, such as logistics and storage, tourism as well as food and beverage would also benefit from this new measure. He encouraged Scottish brands to grasp this opportunity.

Speaking at one of the panel discussions, the Head of Business and Talent Attraction/Investment Promotion of the InvestHK London Office, Ms Daisy Ip said, "Hong Kong boasts a thriving premium spirits market and a diverse range of high-end bars and dining establishments, making it a significant growth market for spirits. The city offers well-developed cold chain logistics services, robust logistics networks, and seamless connection with the Mainland and key Southeast Asian markets. Hong Kong can serve as Asia's hub for liquor trade and distribution."

The China Consumer Scotland 2025 event was attended by close to 50 business representatives who were related to the spirits industry or interested in the opportunities in the Chinese market.