

# Opening address by S for IT at GS1 Hong Kong Summit (English only) (with photos)

Following is the opening address by the Secretary for Innovation and Technology, Mr Alfred Sit, at the GS1 Hong Kong Summit this morning (June 10):

Kelvin (Chairman of the GS1 Hong Kong Board, Dr Kelvin Leung), Frankie (Legislative Council member, Mr Frankie Yick), Peter (Legislative Council member, Mr Shiu Ka-fai), May (Vice Chairman of the GS1 Hong Kong Board, Ms May Chung), Anna (Chief Executive of the GS1 Hong Kong, Ms Anna Lin), Ricky (Vice Chairman and Group Chief Executive Officer of Hong Kong Television Network Limited, Mr Ricky Wong), Victor (Government Chief Information Officer, Mr Victor Lam), distinguished guests, ladies and gentlemen,

Good morning! I am glad to join you all here for GS1 Hong Kong's annual flagship event. This event, which was, I understand, originally scheduled to be held last October, can finally be held in this Expo Centre where we can all say "hi" in person. I believe you all are as excited as I am.

Let me first take this opportunity to thank GS1 for their tremendous efforts rendered to make this happen. Postponed for more than half a year, the Summit, together with the GOVirtual Business Expo cum Conference, is the first large-scale physical exhibition focusing on virtual business technology since the epidemic. As we have just overcome the fourth wave, I would say today's summit and the Expo is indeed an opportune time for the industry to re-adjust business strategies after consolidating their experiences under the new normal, thereby creating new value for both the business community as well as Hong Kong economy.

COVID-19 epidemic has brought suffering to all. Businesses such as retail sector, brand owners, manufacturers and key distributors have been hard hit for almost one and a half year. While unfortunately some companies were not able to survive the epidemic, those who stayed on were obliged to rethink, repurpose and rebuild their business models in order to keep up with the sales and create new value in the post-epidemic era. Some brands have in fact responded swiftly to the changing economic landscape and still managed to release new products in this challenging time. For instance, to alleviate the global shortage of essential medical devices and help patients, some companies which are well known for their electronic household appliances promptly designed new ventilators in just around 10 days.

We have witnessed in Hong Kong many local manufacturers and businessmen who transformed their own manufacturing facilities into dust-free clean rooms or set up new manufacturing lines in order to produce face masks for local consumption. We have demonstrated to the world our flexibility and capability at every level, from the sourcing of factory space to procuring raw materials

and necessary equipment which are all concrete evidence of our strength. In the face of adversity, by and large inevitable at this time, it is important for the business sector to quickly assess business opportunities, create plans, and commit to a way forward where we could all see opportunities, and even more importantly, hope.

Digital transformation is indeed the "hope" to businesses under the new normal. Anyone who tries to keep its presence in the sector, whichever it is, could no longer turn away from the benefit brought by the transformation. As a matter of fact, for the past few years, companies have gradually made use of robots, autonomous vehicles and drones in the automation of manufacturing and logistics operations, which have significantly reduced their reliance on labour force and potential human error. With the assistance of IoT devices, the movement of raw materials and inventory could be easily tracked. Furthermore, the implementation of blockchain technology and social media analytic tools throughout the production could provide real-time traceability at any point of the supply chain, generate and analyse useful data for management to make prompt strategic business decisions anytime, anywhere, thereby generating more new values to their products and services.

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The Government has made strenuous efforts in assisting enterprises throughout the anti-epidemic battle. Apart from the Distance Business Programme launched under the Anti-epidemic Fund to support enterprises to adopt information technology solutions to continue business and services during the pandemic, we also support enterprises and manufacturers through other funding schemes, for instance the Public Sector Trial Scheme, the Technology Voucher Programme and the Re-industrialisation Funding Scheme in realising and commercialising their R&D outcomes, using technological services to improve their productivity and upgrading their business processes, and setting up smart production lines in Hong Kong, all of which are conducive to the development of Industry 4.0 and smart city in the aftermath of the epidemic.

Despite that the epidemic condition in our community is generally under control, in the light of the severity of the epidemic in some countries as well as its variants, it is difficult to say that we are safe. Vaccination is the only and obvious solution to curb the epidemic and its resurgence. I wish to take this opportunity to call on your support, as well as that from your fellow colleagues, to get vaccinated as soon as possible. With this right approach, if not the only one, I am sure that businesses can ride out the storm and become stronger, more agile, and more customer-centric than before. I wish you all a most enlightening experience here today. Thank you.

