

# **SCED continues visit to France (with photos)**

The Secretary for Commerce and Economic Development, Mr Algernon Yau, arrived in Bordeaux on June 19 (France time) to continue his visit to France.

Mr Yau first held a business roundtable with representatives of La French Tech Bordeaux, a start-up network, and Bordeaux-based technology start-ups to update them on Hong Kong's latest start-up ecosystem and business-friendly environment for start-ups and entrepreneurs to thrive.

Mr Yau highlighted that Hong Kong's start-up community has seen remarkable growth and diversification in recent years. In 2024, the number of start-ups in the city reached a record high of approximately 4 700, up about 10 per cent from the previous year. The founder base is notably diverse, with around 28 per cent of start-up founders coming from outside Hong Kong. The encouraging result is a testament to Hong Kong's attractiveness to innovators, assisted by several key advantages such as a low and simple tax system, world-class financial services and the accessibility to both Mainland and international business opportunities.

He said the Hong Kong Special Administrative Region Government is firmly committed to positioning Hong Kong as a leading innovation and technology hub where start-ups play a pivotal role. He encouraged Bordeaux's start-up community to expand their operations into Hong Kong, leveraging the city's strategic position as a gateway to the vast markets on the Mainland and in Asia.

Mr Yau also paid a courtesy call on the Mayor of Bordeaux, Mr Pierre Hurmic, to brief him on Hong Kong's latest initiatives to drive economic development, such as the reduction of liquor duty, and exchange views on forging closer bilateral relations in various areas such as start-ups, and wine and liquor industries.

In the evening, Mr Yau attended the Bordeaux Wine Festival, the leading wine event in France, to learn about the latest developments of Bordeaux wine and liquor.

Mr Yau will continue his visit to Bordeaux.

