

## SCED highlights GBA's business opportunities and Hong Kong's strengths on visit to Germany (with photos)

The Secretary for Commerce and Economic Development, Mr Algernon Yau, promoted the vast business opportunities brought about by the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development and Hong Kong's unique advantages and potential on September 6 (Munich time) during his visit to Munich, Germany.

At the Guangdong-Hong Kong-Macao Greater Bay Area and Europe Economic and Trade Cooperation Conference jointly organised by the Department of Commerce of Guangdong Province, Invest Hong Kong of the Government of the Hong Kong Special Administrative Region and the Macao Trade and Investment Promotion Institute, Mr Yau said that the GBA, which has a population of over 86 million and contributed around US\$2 trillion to the national Gross Domestic Product in 2022, is one of the most open and economically vibrant regions of China, and demonstrates enormous development potential.

"Hong Kong has the distinctive and prominent advantages of enjoying strong support of the motherland and being closely connected to the world. Being the most open international city in the GBA, Hong Kong will serve as one of the core engines to drive co-ordinated regional economic growth of the GBA," Mr Yau said.

He added that Hong Kong is committed to deepening co-operation with Guangdong and Macao under the principles of complementarity and mutual benefits, and contributing Hong Kong's strengths in different areas to the overall development of the GBA.

Mr Yau pointed out that with a highly market-oriented and internationalised business environment that is underpinned by the rule of law, Hong Kong is the gateway for international companies to enter the rapidly growing GBA market. He called on German businesses to grasp the opportunities to establish their presence in Hong Kong and capitalise the opportunities brought about by the GBA development.

Also addressing the conference were the Governor of Guangdong Province, Mr Wang Weizhong; the Chairman of the Macao Trade and Investment Promotion Institute, Mr Vincent U; the State Secretary of the Bavarian Ministry of Economic Affairs, Regional Development and Energy, Mr Roland Weigert, and several prominent business leaders. The conference, comprising a themed forum and a business matchmaking session, attracted more than 400 participants.

After attending the conference, Mr Yau took the opportunity to meet with

Mr Weigert to update him on Hong Kong's latest developments and exchange views on various economic issues.

During his stay in Munich, Mr Yau also met with the German business community to promote Hong Kong's business opportunities and potential. He had a lunch meeting on September 6 (Munich time) with members of the German Chamber of Commerce and Industry for Munich and Upper Bavaria to exchange views on enhancing trade and business co-operation. He then met with the Chief Executive Officer of Siemens Financial Services, Munich, Germany, Ms Veronika Bienert, to update her on Hong Kong's initiatives on attracting enterprises and investments. Siemens is a global industry and technology conglomerate of German origin that offers a wide range of products and services.

Upon his arrival in Munich on September 5 (Munich time), Mr Yau met with the Managing Director and Board Member of Chinaforum Bayern, Mr Stefan Geiger, to keep him abreast of the developments of Hong Kong and the GBA.

Mr Yau will return to Hong Kong on September 8.



