

SCED officiates at reception in Japan to mark 35th anniversary of establishment of Tokyo ETO (with photos)

The Secretary for Commerce and Economic Development, Mr Algernon Yau, today (June 19) officiated at a reception to celebrate the 35th anniversary of the establishment of the Hong Kong Economic and Trade Office in Tokyo (Tokyo ETO), during his visit to Tokyo, Japan.

Speaking at the reception, Mr Yau thanked more than 300 guests from various sectors, including Japanese political and business sectors, academia, the media and community groups, for their support to Tokyo ETO's work over the years. He noted that among the 14 overseas ETOs set up by Hong Kong around the world, the Tokyo ETO is one of the earliest, demonstrating the close economic and trade ties between Hong Kong and Japan all along.

"In the first four months of 2023, Hong Kong visitors were the third largest source of Japan's inbound visitors. The total amount of their consumption during the first quarter of 2023 was about 105 billion yen, coming to the fourth place and accounting for more than 10 per cent of Japan's revenue from foreign tourists," Mr Yau said.

Meanwhile, Mr Yau pointed out that Hong Kong has always been a preferred location for foreign companies including Japanese companies. "In 2022, around 9 000 overseas and Mainland Chinese companies have established a presence in Hong Kong. Out of those, about 1 400 are Japanese companies, making Japanese companies the largest foreign business community in Hong Kong," he said.

Mr Yau stressed that against the headwind of the pandemic and social unrest earlier, Hong Kong continues to enjoy unrivalled advantages under the "one country, two systems" principle, and is on track to become a gateway for foreign businesses to tap into the huge market potential of the Guangdong-Hong Kong-Macao Greater Bay Area.

He also called for support from Japanese stakeholders for Hong Kong's early accession to the Regional Comprehensive Economic Partnership Agreement (RCEP), adding that Hong Kong's prospective membership in the RCEP will bring more business and investment opportunities to the business communities of RCEP member economies.

He added that according to a survey conducted recently, nearly 80 per cent of responding Japanese companies based in Hong Kong anticipated more benefits to come upon Hong Kong's accession to RCEP.

In addition to attending the reception, Mr Yau today briefed Japanese enterprises on Hong Kong's business environment and advantages during a

business roundtable with members of the Japan-Hong Kong Business Cooperation Committee organised by the Keidanren (Japan Business Federation). He also hosted lunch for Japanese lawmakers of the Japan-Hong Kong Parliamentary League to exchange views on various trade and economic issues.

Mr Yau also paid a courtesy call on the Chinese Ambassador to Japan, Mr Wu Jianghai, to give him an update on Hong Kong's latest developments.

Mr Yau will continue his visit in Tokyo tomorrow (June 20).



