

## [SCED promotes Hong Kong's advantages as wine and liquor trading hub in Bordeaux, France \(with photos\)](#)

The Secretary for Commerce and Economic Development, Mr Algernon Yau, continued his visit to Bordeaux, France, to promote the advantages of Hong Kong as a wine and liquor trading hub to the local trade.

On June 20 (France time), Mr Yau held a business roundtable and met with representatives of the trade of Bordeaux wine, Cognac and Armagnac to exchange views on the latest developments of the trade and enhance co-operation on promoting wine and liquor trading.

Mr Yau first shared with the trade the business opportunities brought about by the strong growth in the demand of wine in the vast market of Asia Pacific. He said market research revealed that China's wine market generated approximately US\$31 billion in revenue in 2024 and is projected to reach US\$54 billion in 2030, reflecting an annual growth rate of almost 10 per cent. He added that with Hong Kong's wine duty abolished in 2008, the city is now an international wine trading hub and one of the world's top three wine auction centres.

Turning to liquor, Mr Yau said that France remains one of Hong Kong's top liquor trading partners. In 2024, Hong Kong imported US\$831 million worth of liquor, and France was Hong Kong's second-largest import market, accounting for 30 per cent of the total. Brandy continued to be a leading category, particularly through high-end retail channels catering to the Mainland market.

Mr Yau added that last October, Hong Kong took another step by introducing a two-tier liquor duty system under which the duty rate was reduced from 100 per cent to 10 per cent for the portion above HK\$200. As a "super connector" linking the East and West, Hong Kong with its strategic location and unique advantages plays a pivotal role in the global liquor trade as a gateway to the fast-growing Asia and Mainland markets. Between 2013 and 2023, imports of spirits in Asia grew 79.3 per cent, a significantly faster rate than the global increase of 42 per cent in the same period. The Mainland is now the third-largest importer of Cognac.

Mr Yau added that Hong Kong's signature events, such as the Hong Kong International Wine & Spirits Fair and the Hong Kong Wine & Dine Festival, along with biennial events such as ProWine Hong Kong and Vinexpo Asia, provide French producers with unparalleled platforms to promote their brands to international buyers, distributors and liquor enthusiasts.

Mr Yau said that coupled with its premier location, free flow of capital and free port status, Hong Kong, as the world's freest economy and the third-

most competitive economy globally, is the best partner for the Bordeaux wine and liquor sector to tap into the tremendous opportunities in the Asia market, notably the Mainland.

On June 21 (France time), Mr Yau took the opportunity to visit vineyards in Bordeaux to learn about their operations and promote Hong Kong's position as Asia's wine and liquor trading hub.

