

Speech by FS at HOFEX and ProWine Hong Kong @ HOFEX Opening Ceremony (English only)

Following is the speech by the Financial Secretary, Mr Paul Chan, at HOFEX and ProWine Hong Kong @ HOFEX Opening Ceremony today (May 14):

Margaret (President and Chief Executive Officer of Informa Markets in Asia, Ms Margaret Ma Connolly), Dane (Executive Director of the Hong Kong Tourism Board, Mr Dane Cheng), Consuls-General, distinguished guests, ladies and gentlemen,

Good morning.

It's a real pleasure to be here with you again at the Opening Ceremony of HOFEX. I would like to extend a warm welcome to industry professionals and entrepreneurs from around the world to Hong Kong, to tap the vast opportunities in the world of food and hospitality.

Just now, Margaret has given us a good glimpse of the exciting events over the next few days. From wine and craft beer to hospitality technology; from culinary competitions to coffee championships, there is something for everyone. Whether you're here to trade, taste or toast, this is the place to be.

Beyond the captivating events at HOFEX, allow me to highlight a few points why Hong Kong is the right place to be in for food and hospitality business.

First, we are a free port, and proudly the freest economy in the world. Besides, we maintain one of the world's most efficient customs clearance and logistics networks. Every day, over 1 000 flights connect us to more than 200 destinations. This city simply gives you the best connectivity to the broader market in the Asian region.

For wines, we impose no duty, a policy that has been toasting success for years. Last year, we imported approximately 39 million bottles of wines and consumed some 30 million of them. Recently, we have also lowered duties on liquor. The results are encouraging. In the first four months since its implementation, the volume of liquor imports jumped by over 40 per cent, and the value doubled.

At a time when some economies are raising trade barriers, Hong Kong is not just opening doors. We are opening more bottles, too.

Second, Hong Kong is Asia's culinary capital. We love good food. You may know I like talking about the 200-plus Michelin-recommended restaurants in

the city. But let me tell you more: they cover cuisines from over 30 countries and regions, offering a global menu with local flair. Moreover, we invest in culinary excellence. Institutions like the Chinese Culinary Institute are training the next generation of top chefs.

Third, Hong Kong is expanding into new markets. Our ties with regions like the ASEAN (Association of Southeast Asian Nations), Middle East, Central Asia and Africa are strengthening. They are rich in produce and full of untapped potential. You can find their offerings in our restaurants, too.

Ladies and gentlemen, Hong Kong is buzzing again. In the first four months of this year, visitor numbers grew by 10 per cent to over 16 million, with a noteworthy increase of 17 per cent in international visitors. The Government, along with the Hong Kong Tourism Board and the HKTDC (Hong Kong Trade Development Council), are organising more international events and attracting more high-value visitors. If you are thinking of extending the reach of your products and services, Hong Kong is your showroom.

Come to Hong Kong, and you will find opportunities. Consider setting up a representative office, or a regional office here. Our colleagues from Invest Hong Kong, the Office for Attracting Strategic Enterprises, and the HKTDC are happy to support you every step of your way.

To conclude, I wish you a fruitful and successful HOFEX 2025. For our overseas guests, enjoy your stay in Asia's world city. There is a lot to discover, and even more to taste.

Thank you.