

# Speech by FS at Ireland's National Day Reception (English only)

Following is the speech by the Financial Secretary, Mr Paul Chan, at Ireland's National Day Reception today (March 13):

Minister Browne (Minister for Housing, Local Government and Heritage of Ireland, Mr James Browne), Ambassador Dr O'Brien (Ambassador of Ireland to China, Dr Nicholas O'Brien), Consul General Bourke (Consul General (CG) of Ireland to Hong Kong and Macao, Ms Jennifer Bourke), CGs, Commissioner Pan Yundong (Deputy Commissioner of the Office of the Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the Hong Kong Special Administrative Region), distinguished guests, ladies and gentlemen,

Good evening.

It's a pleasure to be here with you in celebration of St Patrick's Day. Your national day is truly one of the world's most captivating events, as popular parades take to the festive, flag-waving streets of Dublin.

Tonight, we will share in your joy as we look forward to a splendid Irish dance performance following the ceremonies.

I would like to extend a special warm welcome to Minister Browne, who is currently visiting Hong Kong. I understand you have a busy schedule here. This is indeed good news, as it signifies the vast potential for collaboration between Hong Kong and Ireland, ranging from construction and housing development to trade and investment relationships. And, of course, horse racing too!

Indeed, the trade ties between our two economies are flourishing. Last year, our trade in goods surged by over 40 per cent year on year, while trade in services increased by 15 per cent.

I can tell you our trade has ample room to grow. As mentioned by the Consul General, last October, we reduced the import duty on liquor to promote high-value liquor trade in Hong Kong. The statistics since then are encouraging: the volume of liquor imported has increased by around 40 per cent, while its value by 130 per cent. We believe this presents just a fantastic opportunity for Irish whiskey distilleries to expand their presence in this region. In fact, many here in Hong Kong are avid fans of Irish coffee as well, including this speaker.

More than your fine Irish spirits, there are many commonalities between Hong Kong and Ireland. They suggest that we can collaborate in more areas.

One such area is our shared commitment to multilateralism and free international trade. In the face of rising protectionism and the threat of unilateral tariffs, it is vital that we work together to sustain a stable

global supply chain and maintain an open, friendly and welcoming environment where businesses can thrive.

Our mutual goal in combating climate change is another area of co-operation. Both of our economies aim to achieve carbon neutrality by 2050. But the journey toward that goal is fraught with challenges. We need funding, technologies and policy incentives to drive this process forward.

Here in Hong Kong, we see the opportunities. We have set forth a vision to become an international green finance and green tech centre, through leveraging our leading position in green finance in Asia and a burgeoning ecosystem of green tech start-ups. We believe Hong Kong and Ireland can enhance co-operation and exchanges in this domain. Together, we can make valuable contributions to the regional and global decarbonisation process.

Moreover, we both place a high value on innovation and technology. Hong Kong is rapidly building dynamic ecosystems in AI, biotech, and fintech. These are also the areas where Ireland excels.

With our country's focus on adopting the "AI+" strategy, Hong Kong is well-positioned to become a hub for AI. We serve as a pivotal convergence point for data and talent from both the Mainland and abroad. It helps that Hong Kong is home to five of the world's top 100 universities, three of which rank among the world's top 20 in data science and AI, in the freshly released QS world university rankings 2025.

In my Budget delivered just two weeks ago, I put a spotlight on innovation and technology, with particular emphasis on the development of AI as a core industry for Hong Kong.

We see vast potential for co-operation with Ireland in the I&T sectors. We warmly welcome tech companies from Ireland to consider Hong Kong as the gateway and platform for business expansion into China and the Asian region.

And of course, our exchanges extend to culture and sport, as the Consul General mentioned. I hope to see plenty of Irish rugby fans at the Hong Kong Sevens later this month. Two weeks from tomorrow, the event kicks off at the brand-new Kai Tak Stadium, with its retractable roof, South Stand views to Victoria Harbour, and seating for 50 000 rugby-and-fun-loving fans. Plenty of room, too, at the Stadium's 100-metre-long Champions Bar, where you can enjoy a good pint of Guinness.

Thank you all, and Happy St Patrick's Day!