

Hong Kong trade events offer rewarding opportunities for Korean businesses



Seoul, Sept 23, 2009: Hong Kong Trade Development Council (HKTDC) will be holding a number of international trade fairs this October and November, all of which hold potential for Korean companies to explore new business opportunities or consolidate their position in the region. In 2008, HKTDC trade fairs proved to be a crucial sourcing platform for more than 9,800 Korean buyers. From now till March next year, Korean companies will further benefit from a new initiative - a HK\$80 million (12.5 billion won) buyer sponsorship package offered by the Council.

HKTDC is staging several major international trade fairs in October, two of which are the largest of their kind in Asia, namely HKTDC Hong Kong Electronics Fair (Autumn Edition) and HKTDC Hong Kong International Lighting Fair (Autumn Edition). Three other concurrent specialised trade fairs will be held at AsiaWorld-Expo end-October: Sports Source Asia, Eco Expo Asia and Hong Kong International Building and Decoration Materials & Hardware Fair. Especially, the 2nd edition of HKTDC Hong Kong International Wine & Spirits Fair will return at twice the scale of its first edition in the coming November.

Korea is an important trade and investment partner of Hong Kong. As the 6th largest trading partner of Hong Kong, the total trade value between Hong Kong and Korea reached US\$21.5 billion (26 trillion won) in 2008. According to the World Investment Report, Korea's outward foreign direct investment was US\$66 billion (79.7 trillion won) up to 2007, ranking 28th worldwide. Outward foreign direct investment from Korea to Hong Kong reached US\$2.8 billion (3.4 trillion won), 4% of Korea's total investment value. To harness the potential of Korea, we will market our fairs intensively to encourage increased trade.

With more than 9,800 Korean buyers visiting our trade fairs in 2008, a new buyer sponsorship package worth HK\$80 million (12.5 billion yen) was introduced to drive more overseas buyers to our fairs. This initiative offers various subsidised packages of air ticket and hotel stay for international buyers to trade fairs organised by HKTDC till March 2010.

The 29th edition of Asia's largest **HKTDC Hong Kong Electronics Fair (Autumn Edition)** (13 – 16 October) is a global business platform for electronics industry players with a diverse range of electronics products on display. Year on year, Korea imports a large quantity of semi-conductors, electronic valves & tubes, and telecommunications equipment & parts, this fair is thus certainly worth visiting for Korean buyers. New product sectors this year are Computers & Peripherals, Digital Imaging, Electronic Gaming, and Healthcare Electronics. "The fair is held concurrently with **electronicAsia**, and both events will allow buyers to source quality products and parts in the electronics world. **electronicAsia 2009** features a new zone - World of Solar - Photovoltaic Energy to cater to the increasing demand for renewable energy.

Another of Asia's largest event is **HKTDC Hong Kong International Lighting Fair (Autumn Edition)**, which will be held from 27 to 30 October. This year, LED lighting zone and green lighting zone are under the spotlights, making the latest lighting products accessible to buyers. Highlighted zone this year is Hall of Aurora, a new environment for branded products.

These two fairs are held at the city-centre venue, Hong Kong Convention & Exhibition Centre. In the same period, HKTDC will run three fairs in tandem at AsiaWorld-Expo. **Sports Source Asia** (28-30 October) showcases sports apparel, sports equipment and accessories from quality international exhibitors and manufacturers. **Eco Expo Asia** (28-31 October) receives support from government associations and leading international enterprises which further enhances its position as the premier arena for meeting environmental protection professionals and sourcing the latest eco products/technologies. New additions this year are the Electric Vehicle Zone and Service Industry Zone. **Hong Kong International Building and Decoration Materials & Hardware Fair** (28-31 October), a specialised trade fair for industry players, adds a new Furniture Zone this year, covering classic furniture, furniture for contract business, indoor furniture, office furniture and outdoor furniture.

In addition, **HKTDC Hong Kong International Wine and Spirits Fair** (4-6 November) is the ideal platform for international wineries to deepen their penetration of Asian markets. With the highest consumption of wine per capita in Asia, and a long history as a global trading and distribution centre, Hong Kong cemented its position as an international wine hub in 2008 by removing wine duty, making it the only major economy in the world to impose no duty, no VAT and no sales tax on wine. The inaugural **HKTDC Hong Kong International Medical Devices and Supplies Fair** and the 17th **HKTDC Hong Kong Optical Fair** will also run concurrently with the Wine fair.

Hong Kong, characterised by its free trade, world-class infrastructure and free flow of information, is an ideal trading platform. By visiting our fairs, it not only offers companies in Korea a one-stop sourcing from parts to finished products, from traditional models to innovative designs, it also enable them to make alliances and useful business contacts for expansion and development on other markets.

Media Contact:

Emily Han
XXXXX
Email: emily@jpr.co.kr

Chloe Kiosk
Hong Kong Trade Development Council
Tel.: (852) 2240 4356 Fax: (852) 3521 3189
Email: chloe.kiosk@hktdc.org