

Hong Kong trade fairs offer rewarding opportunities for Greek businesses



Athens, May 12, 2009: Hong Kong Trade Development Council (HKTDC) will be holding a number of international trade fairs in the second half of 2009 which will deliver rewarding opportunities to Greek businesses.

Mr Raymond Yip, Assistant Executive Director of HKTDC, is on a special visit to Greece to highlight the importance of HKTDC trade fairs. He will meet with government officials and corporate sector entities to discuss matters of business co-operation to maximise trade potential between Greece and Hong Kong.

“HKTDC is staging several major international trade fairs in the coming months, some of which are the largest of their kind in Asia,” Mr Yip told at a media gathering. “In 2007, Greece ranked 35th in terms of outward foreign direct investment at US\$31 billion (23 billion Euros). To harness the potential of Greece, we will market our fairs intensively to encourage more trade with this market.”

The largest of these events are the world’s largest HKTDC Hong Kong Watch & Clock Fair, the Asia’s largest HKTDC Hong Kong Electronics Fair (Autumn Edition) and HKTDC Hong Kong International Lighting Fair (Autumn Edition). Mr Yip also highlighted HKTDC Food Expo and HKTDC Hong Kong International Wine and Spirits Fair, which have received an overwhelming response in past editions.

With 1,300 Greek buyers visited HKTDC fairs in 2008, Mr. Yip cited that Greece ranked as the 53rd trading partner of Hong Kong. The total trade value between Hong Kong and Greece reached US\$346 million (261 million Euros) in 2008, an increase of 5.7% over 2007.

Addressing the media fraternity, Mr Yip also announced a HK\$80 million (US\$10.3 million/ 7.8 million Euros) buyer sponsorship package for Greece. “Greece is a gateway to the EU from the Far East; it has the geographical advantage of accessing to Southeast Europe and the Eastern Mediterranean region”. This initiative offers various subsidised packages of air ticket and hotel stay for international buyers to trade fairs organised by HKTDC throughout 2009.

HKTDC Food Expo celebrates its 20th anniversary this August. Hong Kong is the world’s culinary paradise and the Food Expo is a must-attend event for food lovers. It attracted

more than 300,000 trade buyers and public visitors in 2008. Two more fairs will be held concurrently to highlight the synergy between food and health this year. International Conference & Exhibition of the Modernisation of Chinese Medicine & Health Products features a two-day professional conference offering valuable insights of the latest industry development. The new Hong Kong International Tea Fair promotes tea trade and tea-drinking in light of the growth of world tea demand.

Held from 4 to 6 November 2009, HKTDC Hong Kong International Wine and Spirits Fair is the ideal platform for international wineries to deepen their penetration in Asian markets. Mr Yip cited growth projections of Asian wine imports, excluding Japan, rise to US\$1.5 billion (1.1 billion Euros) by 2017. The Chinese mainland market alone is projected to reach US\$870 million (654 million Euros) within the next decade.

“Hong Kong has rapidly established itself as an international wine hub. 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 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”, said Mr Yip.

Since the fair’s successful debut in 2008, we have worked with IWSC in London to introduce the first Hong Kong International Wine & Spirit Competition (HKIWSC) this year. The competition will feature the pairing of wines with Chinese cuisine and “Best Wine from China”. The latter is the first trophy of its kind anywhere in the world to represent the authentic Asian flavour of the competition, reflecting China’s burgeoning wine production industry.

Apart from these fairs, the second half of 2009 provides many opportunities to source various kinds of merchandise, including toys, fashion, electronics, watches and more. “A large proportion of ‘toys, games and sporting goods’, ‘telecommunications equipment and parts’ and ‘watches and clocks’ imported by Greece come from Hong Kong,” said Mr Yip. “So HKTDC Summer sourcing Show for Gifts, Houseware & Toys, HKTDC Hong Kong Electronics Fair (Autumn Edition) and HKTDC Hong Kong Watch & Clock Fair are well worth visiting for Greek buyers”. HKTDC Summer sourcing Show for Gifts, Houseware & Toys and HKTDC Hong Kong Fashion Week for Spring/Summer, both running from 6 to 9 July, will kick off the exhibition season for the second half of 2009.

“Hong Kong, characterized by its free trade, world-class infrastructure and free flow of information, is an ideal trading platform,” said Mr. Yip. “Our fairs are thus the best avenue for one-stop sourcing from parts to finished products, from traditional models to innovative designs.”

With its intrinsic advantages, Hong Kong is an important trading hub for buyers and suppliers. Our fairs in Hong Kong present opportunities for companies in Greece to source quality products and make alliances and business contacts for expansion.

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