

Hong Kong offers rewarding opportunities for African businesses



Nigeria, June 2, 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 African businesses.

Mr Lawrence Yipp, Director, Exhibitions Planning & Marketing of HKTDC, is on a special visit to Nigeria 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 Africa and Hong Kong.

Addressing the media fraternity, Mr Yipp announced a HK\$80 million (US\$10.3 million) buyer sponsorship package for Africa. "African businesses can use Hong Kong as a business platform to explore more trade opportunities. Over 4,400 African buyers visited HKTDC fairs in three consecutive years from 2006." This initiative offers various subsidised packages of air ticket and hotel stay for international buyers to trade fairs organised by HKTDC till March 2010.

"HKTDC is staging several major international trade fairs in the coming months, some of which are the largest of their kind in Asia," Mr Yipp told at a media gathering. In 2008, the total trade between Hong Kong and Africa reached US\$3,654 million with Nigeria and Kenya as major trading partners of Hong Kong. Nigeria was the 52nd trading partner of Hong Kong and total trade value grew 43% to US\$348 million. Kenya, ranking 69th, recorded a total trade value with Hong Kong of US\$160 million, up 29% from 2007. To harness the potential of Africa, 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, Asia's largest HKTDC Hong Kong Electronics Fair (Autumn Edition) and HKTDC Hong Kong International Lighting Fair (Autumn Edition). Mr Yipp also highlighted the debut of Hong Kong International Tea Fair to emphasize international tea trade for African tea producers.

Held from 13 to 15 August 2009, the inaugural Hong Kong International Tea Fair is the best platform for tea producers to deepen their penetration into the international markets. Trading in tea has huge potential. World tea production reached 3.87 million tonnes in 2007 and tea consumption is expected to grow as the health benefits of tea drinking become more widely known. With the highest tea consumption amongst Asian cities and a long history of tea drinking culture, Hong Kong is a tea trading hub in Asia.

"The debut of the Hong Kong International Tea Fair falls within our 'Food and Health' framework. With the participation of key tea producers and importers, it strengthens Hong Kong's position as a tea trading hub in Asia and encourages tea trade in the world," said Mr Yipp. "African tea producers can take advantage of the internationality of this fair to reach potential tea buyers throughout the world."

To enhance business networking for tea industry players, the fair will run an international tea industry conference, a series of tea forums ranging from tea history, tea drinking to tea investment and several sessions of tea culture showcase. Held in tandem with the popular mega event of the year, HKTDC Food Expo, both events give participants additional exposure to international food and beverage market, create synergy and maximise business.

The second half of 2009 provides many opportunities to source various kinds of merchandise, including toys, fashion, electronics, watches and more. The world's largest HKTDC Hong Kong Watch & Clock Fair houses an extensive collection of quality timepieces worldwide. "Watches & clocks are key exports from Hong Kong to Africa. Additionally, Hong Kong's lighting fixtures & fittings export to Africa recorded an increase of 13% in 2008 over 2007," said Mr Yipp. "So, HKTDC Hong Kong Watch & Clock Fair and HKTDC Hong Kong International Lighting Fair (Autumn Edition) are worth visiting for African buyers."

Over the years, a huge number of African visitors have come to Asia's largest event of its kind, HKTDC Hong Kong Electronics Fair (Autumn Edition). "Hong Kong's export of a large proportion of telecommunications equipment & parts to Africa makes this fair a must-attend event for African buyers," said Mr Yipp. To enhance sourcing opportunities, electronicAsia will be held concurrently with the Electronics Fair, showcasing a wide variety of components, assemblies and technologies.

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 Yipp. "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 Africa to source quality products and make alliances and business contacts for expansion.

Media Contact:

Chloe Kiosk

Hong Kong Trade Development Council

Tel.: (852) 2240 4356 Fax: (852) 3521 3189

Email: chloe.kiosk@hktdc.org