

Hong Kong trade events offer rewarding opportunities for African businesses



Uganda, Dec 3, 2009: Hong Kong Trade Development Council (HKTDC) will be holding a number of international trade fairs in 2010, all of which hold potential for African companies whom are interested in expanding their business or in consolidating their position in the region. Until March next year, African companies will benefit from a US\$10.3 million buyer sponsorship package offered by the Council.

Mr Raymond Yip, Assistant Executive Director of HKTDC is on an exclusive visit to Africa to highlight Hong Kong's advantages and 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.

"Hong Kong, characterised by free trade, world-class infrastructure and free flow of information, is an ideal trading platform," Mr Yip told at the media gathering. "Africa is an emerging market with potential. In 2008, the total trade value of Hong Kong and Africa reached US\$3,654 million, 14% higher than in 2007. In terms of export, total export value from Hong Kong to Africa increased by 11% to US\$2,313 million. As for Hong Kong trade with East African countries, it was rather insignificant in past years. In 2008, the total trade value between Hong Kong and Tanzania and Uganda were US\$49 million and US\$18 million respectively. Though Hong Kong trade with Uganda is very minimal, statistics show that the bilateral trade value between Hong Kong and Uganda grew a significant 43% to US\$18 million in the first 9 months of 2009. To harness the potential of Africa, we will market our fairs intensively to encourage more trade with this market."

The proximity of Hong Kong to the Chinese mainland presents booming business opportunities for African companies. "China has the 3rd largest global economy, and its total external trade surged by 17.8% to US\$2,561 billion in 2008." Not only is Hong Kong a gateway to the Chinese mainland, Hong Kong's intrinsic geographical, economic, political and social competitiveness make it the best trade destination for African companies.

Agriculture is an important pillar of the economies of Tanzania and Uganda. In 2009, some African companies exhibited at our fair, including the inaugural **Hong Kong International Tea Fair** and **HKTDC Hong Kong International Wine & Spirits Fair**. By exhibiting in HKTDC fairs, it enables African companies to promote their products, make business and reach to new markets. "In the international trading centre - Hong Kong, HKTDC organises over 30 trade fairs a year, ranging from toys, electronics, tea, food to wine, we thus encourage more African companies to exhibit at our fairs in 2010".

"HKTDC is staging several major international trade fairs in the first half of 2010 at the Hong Kong Convention & Exhibition Centre. These fairs are of interest to African companies, some of which are the largest of their kind in Asia," Mr Yip said.

Mr Yip also announced a US\$10.3 million buyer sponsorship package for Africa. This initiative offers subsidised air ticket and hotel stay packages for international buyers to trade fairs organised by HKTDC to be held up to March 2010. "Close to 4,000 African buyers visited HKTDC fairs in 2009, this programme will drive more buyers to our fairs," Mr Yip said.

Asia's largest **HKTDC Hong Kong Fashion Week for Fall/Winter** (18 – 21 January) and **HKTDC Hong Kong Electronics Fair (Spring Edition)** (13 to 16 April) are ideal sourcing platforms for African buyers. Africa imported a large quantity of telecommunications equipment and parts (31%) and knitted and crocheted fabrics and textile fabrics (7%) from Hong Kong in 2008.

Held from 5 to 9 March, the **HKTDC Hong Kong International Jewellery Show** has also been well attended by African buyers in the past. "In order to take advantage of the international nature and scale of our fairs, we encourage more African buyers to see for themselves the quality items on display," said Mr Yip.

To start off the 2010 exhibition season, African buyers are welcome to join the **HKTDC Hong Kong Toys & Games Fair**, the **Hong Kong International Stationery Fair** and the inaugural **HKTDC Hong Kong Baby Products Fair**, all of which run from 11 to 14 January.

"Our fairs are the best avenue for one-stop sourcing from parts to finished products, from traditional models to innovative designs. Fairs in Hong Kong present opportunities for companies in Africa to source quality products, get market intelligence, make alliances and business contacts for expansion and development into new markets," Mr Yip concluded.

Media Contact:

Conrad Hendry
Hong Kong Trade Development Council
Tel.: (2711) 322 4583
E: conrad.hendry@tdc.org.hk

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