

## **Hong Kong trade fairs open new opportunities for Korean traders**



*Seoul, Jun 30, 2010:* Hong Kong Trade Development Council (HKTDC) facilitates global trade by connecting suppliers and buyers via world class trade fairs, a powerful online marketplace and peerless publications. Of some 30 HKTDC trade fairs each year, eight are the largest of their kind in Asia while three are the largest of their kind in the world. These industry-specific fairs hold good potential for South Korean companies interested in expanding their business or in consolidating their position in the region.

Mr Benjamin Chau, Deputy Executive Director of HKTDC, is visiting Cheju and Seoul to highlight Hong Kong's advantages and the importance of HKTDC services. He will meet with trade and corporate sector entities to discuss areas of business co-operation to maximise trade potential and establish closer trade ties between South Korea and Hong Kong.

### **Hong Kong's unrivalled advantages**

"Hong Kong's strategic geographic position, coupled with its economic, political and social stability, make it an excellent trade destination for South Korean companies. In particular, Hong Kong's free trade policy, world-class infrastructure and free flow of information create a favorable foundation for traders to do international business. Hong Kong's ranking as the world's freest economy for 16 consecutive years further reinforces its preferential status," Mr Chau told at a media gathering.

"South Korea, one of the Four Asian Tigers, is Hong Kong's sixth largest trading partner. Total trade value between Hong Kong and South Korea in the first four months of 2010 went up 47% to US\$7.3 billion (8.9 trillion won). To harness the potential of South Korea, we will step up our promotional efforts to expand bilateral trade volume."

The Chinese mainland has a rising middle class population and a promising economic outlook. In the first four months of 2010, its exports grew by 29% while imports soared by 60%. As Hong Kong is the mediator between the Chinese mainland and the rest of the world, South Korean companies are encouraged to join HKTDC fairs to capitalise on market opportunities in the Chinese mainland.

HKTDC fairs are effective trading channels for South Korean businesses. In the last three years, over 500 exhibitors and more than 8,500 buyers from South Korea came to our fairs annually. Amongst all, South Korean exhibitors for

HKTDC electronics and lighting fairs have recorded significant growth year after year.

**Ideal trading platforms for product and service promotion**

South Korea develops high-tech infrastructure and pioneers many leading technologies. Over the years, telecommunication equipment and electronics are major trade items between Hong Kong and South Korea. The world's largest **HKTDC Hong Kong Electronics Fair (Autumn Edition)** (13-16 Oct) is thus the ideal platform to promote South Korean innovations to international buyers. It also enables South Korean buyers to source the best and latest electronics products and systems from around the world under one roof.

A Korean manufacturer, Bukang Sems, joined the Electronics Fair (Autumn Edition) the first time last year and got rewarding results. "Hong Kong is the center of Asia and HKTDC fair is very famous amongst distributors and manufacturers. Launching the Raycop brand in the Electronics Fair exposes the brand to international buyers which received widespread attention. In 2009, we met Raycop distributor in the fair and successfully made a distributorship contract afterwards," said the president of Bukang Sems, Mr Lee Sung Jin.

In addition to the rich variety of electronic items, **electronicAsia** (13-16 Oct, 2010) and **International ICT Expo** (13-16 Apr, 2011) will run concurrently with Autumn and Spring editions of electronics fair. "Over 170 exhibitors and 3,600 buyers from South Korea came to both editions of the 2009 Hong Kong Electronics Fair, along with the concurrent International ICT Expo and electronicAsia," Mr Chau remarked.

Asia's largest **Hong Kong International Lighting Fair (Autumn Edition)** (27-30 Oct) attracted an increasing number of exhibitors and buyers from South Korea. To accommodate increasing demand, a spring edition was launched last year. In 2009, both editions drew over 25 and 800 exhibitors and buyers respectively from South Korea, doubling the figure of only one edition back in 2008. For the coming edition, Korean companies Seoul Semiconductor, DAEJIN DMP and Feelux have confirmed to join and put their latest products on display.

Korean cuisine comes with indigenous characteristics. The annual **HKTDC Food Expo** (12 to 16 Aug) is an international food fiesta mixing Chinese, Western, Asian and other exotic flavours. "Taking advantage of the international profile of exhibitors, the trade and public halls are excellent sourcing platform for food & beverages," said Mr Chau. As one of the highlights this year, the Grand Hall features a Korea pavilion, which is second largest in size amongst overseas pavilions. It houses many exhibitors from Daegu Technopark Bio Industry Center, Korea Agro-Fisheries Trade Corp, Korea International Trade Association (Daejeon), Korea Agro-Fisheries Trade Corp (Gyeongnam Branch), and the Small & Medium Business Corporation (Jeju Regional Headquarters).

Running in tandem is the **Hong Kong International Tea Fair** (12 to 14 Aug). "In 2009, Hong Kong imported 60% more tea and mate from South Korea in 2008, and in the first 4 months of 2010, Hong Kong imported a further 6% of tea and

mate than the same period last year.” Under the theme of food and health, **International Conference & Exhibition of the Modernization of Chinese Medicine & Health Products** (12 to 16 Aug) will also be held. This year, the Korea pavilion grows bigger with an increase in size by 75% from 2009.

To encourage every effort in trade development, our trade fair portfolio also covers industries of growth and potential, including toys, baby products, fashion, jewellery, houseware, gifts, wine, eyewear, eco products and medical devices.

“Supported by a good combination of international quality exhibitors and buyers, our fairs are not only one-stop sourcing platforms, they also present golden opportunities for Korean traders to gather the latest market intelligence and, most important of all, make alliances and develop business in Asia and beyond,” Mr Chau concluded.

Media Contact:

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

Emily Han  
IPR Forum  
Tel.: 82-(2)-551-7070  
Fax: 82-(2)-551-7060  
Email: [emily@ipr.co.kr](mailto:emily@ipr.co.kr)