

SCED speaks on retail sales and tourism

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Following is the transcript of remarks by the Secretary for Commerce and Economic Development, Mr Gregory So, on retail sales and tourism after attending the launching ceremony of "All Shopping H.K." today (June 30):

Reporter: Mr So, can you comment on the current retail and travel figures? And what do you think about Brexit? How is it going to affect the Hong Kong economy?

Secretary for Commerce and Economic Development: In terms of retail sales, it is still quite soft, quite weak. In the first five months, as a whole there is a drop. And I think the global economic situation has affected the willingness of spending, not only for our tourists - it's also our local residents' concern. Therefore, I think today's activity will be good to simulate demand for our retail goods and services. I hope this one-month activity will have its intended consequence of stimulating consumers' spending. And we see that Brexit will introduce further uncertainty into the global economic climate. We will be monitoring the situation very closely.

(Please also refer to the Chinese portion of the transcript.)

Ends/Thursday, June 30, 2016

Issued at HKT 17:36