

## Economic Development Commission holds 11th meeting

\*\*\*\*\*

The Economic Development Commission (EDC) chaired by the Chief Executive, Mr C Y Leung, held its 11th meeting at the Central Government Offices today (July 18).

The Outline of the 13th Five-Year Plan for the National Economic and Social Development of the People's Republic of China was promulgated officially on March 17, 2016, with a chapter dedicated to Hong Kong and Macau (the Dedicated Chapter). The EDC was briefed on the follow-up work of the Government in respect of the key areas in the Dedicated Chapter. Members shared insights on possible enhancements to the measures so as to better leverage Hong Kong's advantages and potential areas for further development.

The EDC was also briefed on the work progress of its four working groups, namely the Working Group on Transportation (TWG); the Working Group on Convention and Exhibition Industries and Tourism (CETWG); the Working Group on Manufacturing Industries, Innovative Technology, and Cultural and Creative Industries (MICWG); and the Working Group on Professional Services (PSWG).

The TWG noted that the Government was working on details of the tax concession policy to take forward its recommendation to promote aerospace financing in Hong Kong. It also noted that the task force teams established by the Airport Authority Hong Kong to set up the Civil Aviation Academy were working full steam on the detailed planning. In another development, the TWG was exploring the feasibility of further promoting the development of the maritime industry, such as through the introduction of insurance products.

The CETWG exchanged views on myriad issues concerning the tourism industry in Hong Kong, and welcomed the mega events to be organised by the Hong Kong Tourism Board (HKTB) and other organisations in 2016. The CETWG agreed that mega events not only enriched visitors' experience, but also placed Hong Kong in a positive international spotlight. Suggestions were offered on more publicity channels to maximise Hong Kong's presence and to promote Hong Kong's hospitable image.

The MICWG noted that a number of new funding initiatives would be launched by the Government to foster the adoption of new technologies, to apply more focus

and investment on research and development, and to encourage young graduates to join the innovation and technology workforce. Meanwhile, the Expert Group on E-commerce set up under the MICWG to study the development potential of e-commerce in Hong Kong continued to identify common problems encountered by businesses in developing and operating e-commerce locally, and would discuss ways to address the issues.

The PSWG continued to take forward various initiatives developed to support Hong Kong professional services by enhancing the professionals' image, improving the quality of services and exploring opportunities. The Working Group liaised with the Government and the industry to take advantage of the new funding schemes to assist Hong Kong professionals and bring a new dimension to services. Plans for visiting Mainland cities and Belt and Road countries were being drawn up to market the mode of services and success stories of Hong Kong's professional services as a coherent team.

The terms of reference of the EDC are to provide visionary direction and advice to the Government on overall strategy and policy so as to broaden Hong Kong's economic base and enhance Hong Kong's economic growth and development; and, in particular, to explore and identify growth sectors or clusters of sectors which present opportunities for Hong Kong's further economic growth, and to recommend possible policy and other support for these industries.

Ends/Monday, July 18, 2016

Issued at HKT 18:48