

Speech by Deputy Commission for Tourism at opening ceremony of Retail Asia Expo 2011 (English only)

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Following is a speech by the Deputy Commission for Tourism, Miss Rosanna Law, at the opening ceremony of the Retail Asia Expo 2011 today (June 14):

Mr (Matthew) Pearce, distinguished guests, ladies and gentlemen,

Good morning. It is my great pleasure to join you today for the opening ceremony of this year's Retail Asia Expo.

First of all, let me extend a very warm welcome to our guests from the overseas, especially those who have travelled a long way to Hong Kong. I would also like to congratulate the event organiser. Since 2008, the Retail Asia Expo has quickly evolved into a major event for the industry and this is demonstrated by the Expo's recent winning of the Trade Show Executive magazine award for the fastest growing trade show in Asia.

Retail is one of the key economic sectors in Hong Kong. In 2010, there were more than 60 000 establishments in the retail sector, employing over 300 000 Hong Kong people, almost one tenth of our workforce. In 2009, the retail sector generated an income of about HK\$47.2 billion for us, accounted for 3% of our Gross Domestic Product.

Hong Kong is widely known as a "shoppers' paradise". According to a survey conducted by the Hong Kong Tourism Board, 89% of our overnight visitors went shopping during their stay here. Last year, we attracted a record of 36 million visitors to Hong Kong, which is five times the size of our population. And we are pleased to report that in the first five months of this year, we have another double-digit growth of tourism arrivals. So everything is growing quickly. Our visitors' total spending on shopping alone amounted to HK\$109 billion last year, a staggering increase of 33% compared to 2009. And I guess that's why many international luxurious brands are planning their IPOs in Hong Kong right now.

To further enhance our tourism appeal, we are constantly adding new elements to our tourism portfolio. Filling our calendar with colourful events is one of our missions. The Hong Kong Tourism Board organises and promotes major festivals and large scale events throughout the year. An upcoming spotlight event is the Hong Kong Dragon Boat Carnival which will begin this Friday (17 June 2011). I invite you all to stay

behind after the expo to enjoy the exciting international dragon boat races against the backdrop of our beautiful Victoria Harbour. I'm sure this will enrich the experience of your stay in this Asia's World City.

Ladies and gentlemen, may I welcome you all once again and wish the Retail Asia Expo a big success. Thank you.

Ends/Tuesday, June 14, 2011