Following is a speech by the Under Secretary for Commerce and Economic Development, Mr Gregory So, at the Opening Ceremony of the 23rd International Travel Expo Hong Kong today (June 11):

Mr Tong, distinguished guests, ladies and gentlemen,

A very warm welcome to every one, especially to those who have travelled long distances to be with us today. I am particularly pleased to see so many friends returning to the Expo year after year.

Since its inception 23 years ago, the ITE has firmly established itself as a signature annual event of Hong Kong and a major trade show in the region. The Expo today showcases more than 600 exhibitors from about 50 countries and territories. And of the 40 official pavilions present, more than half of them are from Africa, Americas, Europe and the Middle East, a testimony to Hong Kong's position in the international tourism market. Despite the economic challenges and the human swine flu which affect countries worldwide, the scale of ITE has grown as compared with last year, with many past exhibitors expanding their pavilions and new ones coming in.

The strong turnout is a big vote of confidence for Hong Kong, reinforcing our strength not only as a global sourcing hub but also one of the most popular city destinations in the world.

Last year, Hong Kong received more than 29.5 million visitors, a record high despite the global financial turmoil. We all know that this year is going to be tough for the tourism industry. In face of the economic downturn and the influenza threat, the UNWTO has recently revised its forecast for international tourism to drop by 2 to 3% this year.

But Hong Kong is never a place to stand still. The many challenges ahead notwithstanding, we are committed to investing in our tourism infrastructure so that we can offer our visitors the best experience when the economy turns for the better.

On the home front, we are pushing full steam ahead with plans for a world-class cruise terminal, an expanded Ocean Park, and the establishment of a Mega Events Fund to attract international signature arts, culture and sports events to be held in our city. Together with the newly-opened Ma Wan Park featuring Noah's Ark, these exciting developments will attract young holiday-makers, families and the well-heeled jet-setters, creating opportunities for our tourism and hospitality sectors.

We have also launched a new agency called "Meetings and Exhibitions Hong Kong" under the Hong Kong Tourism Board to provide one-stop support for MICE event organisers and visitors. At the same time, the Hong Kong Convention and Exhibition Centre has increased its exhibition space by 42%, and this year's ITE is among the first events to take full advantage of the expanded facilities.

For our more discerning gourmets, we have designated 2009 as the "Hong Kong Food and Wine Year", leveraging on the publication of our very own Michelin Guide and the waiving of wine duties last year. The highlight of the year will be a three-day outdoor carnival in end October along our West Kowloon harbourfront where our visitors will be sipping fine wine, enjoying exquisite cuisine while taking in the sights of our famed skyline.

We have also not lost sight of the synergy of joining with other destinations to stimulate international and regional travel.

In addition to our collaboration with our partners in the Pearl River Delta and Macau in developing multi-destination itineraries for our international

travellers, we are proud to present the various events and products under the "2009 Hong Kong-Japan Tourism Exchange Year" to promote two-way travel. We are also happy to have with us today our Russian friends, with whom we have just signed a mutual visa abolition agreement. We look forward to increased bilateral visits and trade between the two places.

Ladies and gentlemen, I wish the Expo every success and you all good business. When the deals are done, I suggest you all celebrate by soaking in the sights and sounds of Hong Kong - our vibrant city life, the fabulous night scenes and the legendary shopping bargains - the three things no one should miss according to the latest CNN travel and tourism survey in Asia. And I look forward to welcoming you all back this time next year to the 24th International Travel Expo.

Thank you.

Ends/Thursday, June 11, 2009

Issued at HKT 13:29

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