

SCED's speech at Africa Day gala reception (English only)

Following is the speech by the Secretary for Commerce and Economic Development, Mr Gregory So, at the Africa Day gala reception today (May 22):

Their excellence Consuls-General and Honorary Consuls, distinguished guests, ladies and gentlemen,

It gives me great pleasure to be with you today in celebration of one of the most important symbols of African unity.

It's said that "much of the vitality in a friendship lies in the honouring of differences, not simply in the enjoyment of similarities". I contend that this statement cannot be more brilliantly demonstrated than by the rich tapestry of beautiful cultures, colours, diversities to which we all joyfully witness this evening.

Standing here in 2013, it is extraordinary to remember that exactly half a century ago, African leaders founded the Organization of African Unity, now the African Union, and made a commitment to work together towards a brighter future for their continent. Some of you may even remember Emperor Haile Selassie's famous words at that event. "May this convention last 1 000 years," he said. When we look at how much the African Union has achieved since then, and how strong it is today, I see no reason why the African Union shouldn't last 1 000 years, perhaps much longer.

With our strategic location for business in Asia and, in particular, as the gateway to Mainland China, Hong Kong is prepared to assume the pivotal role of a facilitator as well as a key hub for bilateral trade between Africa and Asia - the two most populous continents of the world.

With the China-Africa economic co-operation continuing to flourish, Hong Kong and Africa have been enjoying a broadened and deepened relationship in recent years. We have seen in particular an average of 5.7 per cent annual growth in bilateral trade in the past five years. In 2012, the trade between Hong Kong and Africa reached US\$4.6 billion. Goods worth US\$4.1 billion traded between Africa and Mainland China were routed through Hong Kong. With the rapid growth of trade and investment ties among Mainland China, Africa and Hong Kong, the tripartite economic links are bound to develop and strengthen further in the foreseeable future.

Tourism provides essential routes to cultural exchange and understanding. According to the United Nations World Tourism Organization, international tourist arrivals to Africa totalled 52 million in 2012, accounting for five per cent of the global tourism. Here in Hong Kong, we see a huge potential in African tourism as there is an increasing number of tours to Egypt and South Africa. We also see a steadily increasing number of visitors from Africa. In 2012, there were more than 170 000 African visitors coming to Hong Kong.

Hong Kong's cruise tourism is poised for further development, and our new Kai Tak Cruise Terminal will be ready to receive the first cruise liner, *Mariner of the Seas*, in mid-June. The Hong Kong Tourism Board is striving to attract more cruise liners to make port calls to Hong Kong or even make the city their home ports. I am confident that we will make Hong Kong a popular cruise destination. I also welcome friends from Africa to visit our beautiful and vibrant city.

Hong Kong is where global advantages and China advantages converge. With our traditional strengths, which include low and simple taxes, the rule of law, a robust financial market and a free and open economy, Hong Kong will continue to sharpen its competitive edge as a global business city. Over the years, Hong Kong has increasingly been seen as a springboard for investors from Mainland China wishing to expand into the international market.

As well as being an international player, Hong Kong can also help investors from countries around the world spread their wings further and reach out to the vast markets in Mainland China. Overseas companies wishing to establish a presence in China have found it advantageous to set up offices in Hong Kong for sales, marketing, distribution, finance and management, while at the same time entering into strategic partnership with Hong Kong entrepreneurs. The Closer Economic Partnership Arrangement (CEPA) between Hong Kong and the Mainland has been expanded and enhanced each year since its implementation in 2004, highlighting our ongoing and deepening commitment to breaking down cross-boundary barriers to trade. We welcome investors from Africa to leverage on CEPA to gain greater access to markets in Mainland China and to capitalise on the Mainland's economic growth.

Africa Day symbolises the unity of the people of Africa. It speaks to the reality that Africa is more than the sum of its parts. It is a day and a celebration that gives Africa centre-stage presence, when the rest of the world would stop to take a look and listen to what the African people have achieved. On this auspicious occasion of the Golden

Jubilee, it is the opportune time for our African friends to showcase your wide range of opportunities in the areas of trade, investment and tourism to investors around the world. We expect to see an increasingly important role for Africa to play in the world stage. Hong Kong is determined to work with Africa as a friend and partner in the years to come. I am confident that this event will help promote stronger ties between the two places.

Thank you.

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