

## **TDC Sets New Performance, Fiscal Responsibility Levels Hong Kong Trade Development Council Annual Report Tabled in Legco**

**July 11, 2007** - Trade continues to be the foundation for Hong Kong's future, said Peter Woo, Chairman of the Hong Kong Trade Development Council (TDC), speaking about the TDC's annual report for 2006/07, which was tabled today in the Legislative Council.

"Manufacturing and trade activities now account for approximately 45 per cent of GDP and 1.3 million jobs in Hong Kong," said Mr. Woo, citing a TDC-commissioned study. He added that total trade last year "surged past the HK\$5 trillion mark for the first time in history."

It was an equally encouraging year for the TDC, the international marketing arm for Hong Kong-based traders, manufacturers and service providers, according to Fred Lam, Executive Director of the TDC. "We set new performance levels, bringing more benefits to Hong Kong's small and medium-sized enterprises (SMEs) and those around the world who do business with us."

Mr Lam was particularly proud of the TDC's financial responsibility over the 2006-2007 annual report's fiscal year, which ended March 31, 2007. Revenue was up HK\$165 million over the previous year, helping the TDC become increasingly self-reliant. "For every HK\$100 the TDC spends promoting Hong Kong trade," said Mr. Lam, "we now generate more than HK\$86 ourselves by providing value-added services paid for by our customers."

Other key performance indicators noted in the 2006/07 annual report include the 131,420 overseas and mainland people brought in by the TDC to do business on the Hong Kong platform, and the record 27,000 exhibitors and 622,000 buyers who attended TDC trade fairs this past year.

TDC fairs continue to go from strength to strength. In the past fiscal year, the TDC organized a record 31 fairs, seven of which are the largest of their kind in Asia and among the biggest in the world. The TDC also launched six new fairs. Each, said Mr. Lam, helped Hong Kong build on its status as Asia's trade fair capital and sourcing hub. "They also brought more of the world's buyers to Hong Kong and our local SMEs, while generating huge demand for Hong Kong's business, retail and hospitality services."

Underlining the importance of trade fairs to the Hong Kong economy, Mr. Woo said that "they draw some HK\$19 billion into the economy every year," adding that the benefits will be even bigger when the Hong Kong Convention and Exhibition Centre's expansion project is completed in 2009. "The extra 20,000 square metres of critical downtown exhibition space will see at least five trade fairs become the largest of their kind in the world," said the TDC Chairman.

The TDC's promotional efforts over the past year included the organizing of more than 480 international events, ranging from trade missions, conferences and seminars to Hong Kong pavilions at overseas fairs, mini expos and

promotional booths. The events drew some 18,000 business people in both established and emerging markets.

The TDC organized business missions to Moscow, as well as Budapest and Istanbul in Central Europe, Vietnam, India and Taiwan in Asia and Abu Dhabi, Jeddah and Riyadh in the Middle East. "South America was another key focus over the past year," said Mr. Lam, who led a high-level TDC trade mission to Brazil, Chile and Argentina.

The TDC continued to explore opportunities in the Chinese mainland, organizing several missions to the Pan-Pearl River Delta region and opening its 12th mainland office, in Hangzhou. It also helped more than 12,000 Hong Kong companies, a new record, take part in TDC events targeting the mainland.

SMEs are central to the TDC's mission, said Mr. Lam. "In the past year, we organized about 1,400 business advisory sessions for SMEs, offering practical advice on a wide variety of topics, including business development opportunities in mainland and overseas markets." The TDC's annual fair for SMEs, World SME Expo, attracted about 320 exhibitors and a record 31,651 visitors from all over the world.

Looking to the future, Mr. Woo said that the TDC had made progress in helping Hong Kong climb the value chain, pointing to the rise of innovation and technology as the third economic engine alongside merchandise and services trade. "Hong Kong is already emerging as a technology trade centre and is poised to become Asia's leading marketplace for technology," said Mr. Woo.

The title of this year's annual report - *Developing New Frontiers: Diversifying Markets for SMEs*, is particularly apt, according to Mr. Woo. "We will continue to develop new frontiers, and I can foresee the TDC taking a more pan-Asian focus," he said. "The mainland will always be our core focus, but as the pace of globalization quickens, new doors are opening for our SMEs, and I know this organization will want to be there."

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#### **Annual report websites**

English: <http://www.tdctrade.com/AnnualReport2006-07/index.htm>

Chinese: [http://www.tdctrade.com/AnnualReport2006-07/index\\_chi.htm](http://www.tdctrade.com/AnnualReport2006-07/index_chi.htm)

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**About the TDC**

Established in 1966, the Hong Kong Trade Development Council (TDC) is the international marketing arm for Hong Kong-based traders, manufacturers and service providers. With more than 40 offices worldwide, including 12 in the Chinese mainland, the TDC promotes Hong Kong as a platform for doing business with China and Asia. The TDC also organises trade fairs and business missions to connect companies with opportunities in Hong Kong and the mainland, while providing information via trade publications, research reports and online. For more information, visit [www.tdctrade.com](http://www.tdctrade.com)