



Empower voice of the industry to pave long path to growth

or as long as I can remember, I have been an advocate for fostering Hong Kong's advancement as an international trading and finance hub. I have also been an advocate for pushing Hong Kong to make moves that will establish a stronger presence in the ASEAN region.

Not overlooking the importance of internal circulation with the motherland, Hong Kong has a distinct role in China's external circulation. Our traditional role as China's "bridge to the world" has been the pillar of Hong Kong and we need to stay focused on this path. Hong Kong is back! And now — more than ever — it is crucial for local companies to strengthen their relationships with our ASEAN neighbours.

At Hong Kong's 25th anniversary handover, President Xi Jinping remarked on Hong Kong's distinctive status and advantages: its close connection with the world market and strong support from the motherland. Xi also asserted that the central government is in full support of allowing Hong Kong to continue building upon its presence as an international financial, shipping, and trading centre. This means keeping its business environment free, open, and regulated.

So, what does this mean for trade associations like The Hong Kong Shippers' Council?

From late August to early September, the Council secretariat and I visited a number of prominent associations in the industry to learn of their needs, their views about the future, and their expectations of what should be done in the short, medium, and long-term future. The results of our survey — which we dubbed the "Voice of the Industry" survey — allowed us to devise a road map for the Council.



While the findings are diverse and complicated, we did identify common pain points.

For one thing, Hong Kong's industrial and logistics sectors still have a relatively small presence. In other words, despite its success and reputation, this means there is still a lot of room for growth. The solution is for the SAR to gain a greater foothold in its networks — in both the private and public sector — and create a thorough and well-thought approach to facilitate expansion.

The Global Shippers' Alliance and Asian Shippers' Alliance will be having their AGMs in Bangkok, Thailand in early October this year. During these AGMs, I will be hosting a talk on how best to a regional partnership with neighbouring trade organisations. And this talk is not just for the shipping community, but for other burgeoning Hong Kong businesses across a range of sectors. My intention is to

inspire our business community to lay the foundation for a platform that can facilitate growth and investments across the ASEAN region.

This is also why in my previous Chairman's Message, I called on the support of the SAR Government in helping its local businesses set-up companies in the region through direct financial assistance. I also suggested that they subsidise Hong Kong companies to post their Hong Kong staff in these regional offices. Having a physical presence and direct management operations are important factors for achieving success, as it certainly gives an edge.

From the "Voice of the Industry" exercise, we also learnt that a news and information portal — at least selected economies in the region — is something that shippers have been advocating. In light of this particular finding, I have asked the Council's

secretariat to create this information portal with the help of our regional counterparts.

While Hong Kong is beginning to relax its quarantine measures and get ready to reconnect with the world, it is necessary for our city to act fast and be bold.

The world will be very different in coming years, considering the geopolitical situations; the volatile economic outlook; high global inflation and interest rates; overall social unrest, and widespread political instability. Hong Kong will need to tread carefully — but not necessarily lightly — in its long path to growth.

But whatever the challenge, I believe in the wisdom and agility of Hong Kong people, and our diverse and talented business sector in particular; so, let's begin a new chapter for Hong Kong.