

Myanmar sees Hong Kong as the fast track to expand international market



Myanmar, Sep 28 2011: The advantages of Hong Kong as a commercial partner and trading hub bring many business opportunities for Myanmar companies. Mr Benjamin Chau, Deputy Executive Director of the Hong Kong Trade Development Council (HKTDC), is here to address Hong Kong's advantages and the importance of HKTDC services for those interested in expanding or consolidating their business. .

Hong Kong as an international trading hub

Pointing to economic instability in the US and Europe, and civil unrest in the Middle East, Mr Chau notes that more and more businesses are looking for opportunities in the Far East. "Hong Kong, one of the world's major international finance centres, is in a strong position to help the business community of Myanmar to expand business by stepping into the Chinese mainland market or even global markets."

Trade between Hong Kong and Myanmar shows an upward trend. From January to July 2011, total bilateral trade value increased by 31% over the same period in 2010. Hong Kong, a highly attractive place for trade and investment, sits at a strategic location and enjoys economic and political stability. As one of the world's lowest and simplest taxation systems with no sales tax and no import tariff on most goods, Hong Kong provides a favorable business environment for overseas companies.

Hong Kong is also uniquely placed in relation to the Chinese mainland. "The Chinese mainland offers huge potential with an estimated urban population of 350 million by 2025, and an increasingly affluent middle class," Mr Chau says, urging Myanmar companies to grasp the opportunity. "In the first eight months of 2011, Chinese mainland exports grew by 24% to US\$1,223 billion whilst imports soared by 28% to US\$1,130 billion, over the same period last year."

HKTDC's integrated services connect buyers and sellers

To facilitate global trade, HKTDC offers small and medium enterprises (SMEs) an online marketplace (www.hktdc.com), product magazines and world-class trade fairs to connect customers, match business partners and provide market information.

In particular, HKTDC organises some 30 trade fairs each year, nine of which are the largest of their kind in Asia while three are the largest of their kind in the world.

"Exhibitors and buyers to our fairs have been on the rise. In 2010, our fairs attracted close to 30,000 exhibitors and welcomed more than 610,000 buyers, up 8% and 3% respectively." says Mr Chau. About the buyer numbers from Myanmar, he further highlights the strong growth. "In 2010, 240 Myanmar visitors came to our fairs, more than double those in 2009."

Myanmar is an important source of precious stones such as sapphires, pearls, jade and rubies, making the **Hong Kong International Jewellery Show (16-20 February, 2012)** of special interest to Myanmar enterprises. In 2010, buyer number from Myanmar grew almost a double over 2009. With exhibits ranging from finished jewellery, raw stones to jewellery tools, Myanmar companies can find partners for business co-operation and assess the global industry scene.

In 2010, visitors from Myanmar to the world's biggest giftware fair recorded a sixfold-fold increase over 2009. **Hong Kong Gifts and Premium Fair (27-30 April, 2012)**, offering traders a diverse range of products, enables Myanmar companies to find new products and design ideas.

Other fairs which registered a higher number of Myanmar visitors in 2010 were **International ICT Expo (next edition 13-16 April, 2012)** and **Hong Kong International Printing & Packaging Fair (next edition 27-30 April, 2012)**. Both these fairs assist Myanmar companies, mostly labour-intensive, to access the technology and know-how to increase efficiency and effectiveness.

Many other HKTDC events have resonance for Myanmar. Asia's largest **Hong Kong Fashion Week for Fall/Winter (16-19 January, 2012)** and **Hong Kong Houseware Fair (20-23 April, 2012)** present a wealth of quality clothing and fine household products for Myanmar. **Food Expo (16-20 August, 2012)** is also the ideal platform to allow Myanmar companies to promote their agricultural produce as well as source new food products.

Mr Chau concludes that with all Hong Kong's advantages, there is no question that it offers Myanmar companies the perfect environment for growth, both regionally and globally.

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