



CONNECTING HONG KONG

THE HKSACC POST

2024

[HOME](#)

[ABOUT US](#)

[MEMBERS](#)

[JOIN](#)

[YOUTH](#)

[NEWS](#)



CONTACT

- HONG KONG REGAINS RANKING AS WORLD'S FREEST ECONOMY
- HONG KONG EXPORTS, IMPORTS INCREASE IN MAY
- WORLD BANK RECOGNISES HONG KONG AS ONE OF TOP 10 BUSINESS-READY ECONOMIES
- HONG KONG TO BECOME GREEN FINANCE HUB
- SUPPLY CHAIN MANAGEMENT CAN BOOST HONG KONG
- CHINA AND AFRICA DEEPEN ECONOMIC TRADE TIES
- BELT AND ROAD SUMMIT 2024
- ASIA'S WORLD CITY: A HUB FOR GLOBAL EXPANSION
- HONG KONG FINTECH WEEK 2024
- BUILDING HONG KONG AS THE "ORIENTAL HOLLYWOOD"

DEAR MEMBERS

We are pleased to share with you the latest edition of "The Hong Kong Post" Our quarterly newsletter and round-up of news and information on Hong Kong

The Weekly Digest is available on the Global [Federation website](#) under the section "[Market Intelligence](#)", which provides members with the latest information on global markets, opportunities under Regional Comprehensive Economic Partnership (RCEP) and Greater Bay Area (GBA). Members are most welcome to visit our website for accessing the information. Members are also welcomed to follow the [Federation's LinkedIn page](#) to stay up-to-date on the Federation's latest events.

HONG KONG REGAINS RANKING AS WORLD'S FREEST ECONOMY

Great news! Hong Kong has regained its cherished ranking as the world's freest economy. The Economic Freedom of the World 2024 Annual Report by Canada-based [The Fraser Institute](#) (Oct 16) ranks Hong Kong No.1 among 165 economies around the world, up one place from last year. Among the areas of assessment, Hong Kong ranks top for "Freedom to trade internationally" and "Regulation" and third for "Sound money". The Hong Kong SAR Government said that "Hong Kong has fully leveraged the advantages of a free market, and maintained a free, open, effective and fair business environment. The ranking fully reflects the international recognition of these advantages."



HONG KONG EXPORTS, IMPORTS INCREASE IN MAY

The volume of Hong Kong's total exports of goods and imports of goods in May increased by 9.8% and 5.9%, respectively, in May 2023, according to data released by the Census and Statistics Department yesterday, Hong Kong Economic Times reported. In May 2024, year-on-year increases were recorded for total export volume to Vietnam (31.2%), the United States (21.3%) and Mainland China (15.8%). On the other hand, the total export volume to Taiwan (-2.6%) and India (-14.3%) decreased. Over the same period, increases were recorded for the import volume from Korea (48.6%), Singapore (25.5%) and Mainland China (5.8%), while the import volume from Japan (-1.0%) and Taiwan (-7.2%) decreased.

WORLD BANK RECOGNISES HONG KONG AS ONE OF TOP 10 BUSINESS-READY ECONOMIES

Hong Kong is among the top 10 economies covered in the World Bank Group's first Business Ready 2024 Report published yesterday, HKEJ reported. Of 10 topics covered in the report, Hong Kong scored highest in three - "International Trade" (90.77 points), "Business Entry" (85.49 points), and "Utility Services" (77.71 points).

HONG KONG TO BECOME GREEN FINANCE HUB

Secretary for Financial Services and the Treasury Christopher Hui said that as of March 2024, 224 ESG funds were recognised by the Securities and Futures Commission of Hong Kong, a 19.1% increase over the same period last year, Hong Kong Economic Journal reported. The asset management scale of related funds rose 14.4% year-on-year to more than US\$170 billion. He said there is huge demand for green finance in the global market, and the Hong Kong government will continue to develop Hong Kong into an international green finance hub.

SUPPLY CHAIN MANAGEMENT CAN BOOST HONG KONG

The Hong Kong New Quality Entrepreneurs Association held a signing ceremony yesterday for the first enterprises to move into Cheung Kong Centre's Entrepreneurship Valley, Hong Kong Economic Journal reported. In his speech, Hong Kong SAR Government Secretary for Commerce and Economic Development Algernon Yau pledged to make Hong Kong a multinational supply chain management centre to attract more mainland firms. More than 700 firms have opened or expanded their businesses in Hong Kong since last year, bringing huge investment and employment opportunities, Mr Yau said.

CHINA AND AFRICA DEEPEN ECONOMIC TRADE TIES

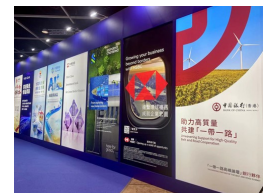
China and Africa have developed closer economic and trade ties, with increasing trade, diversified commodities and services on both sides, *China Daily* reported. Trade between China and Africa rose 5.5% year-on-year between January and July to RMB1.19 trillion (~US\$166.6 billion). The 2024 Summit for the Forum on China-Africa Cooperation will be held in Beijing on 4-6 September.

BELT AND ROAD SUMMIT 2024

"I am pleased to share my experience from the [Belt and Road Summit 2024](#) organized by the Hong Kong Trade Development Council.," says Conrad Hendry, Country Consultant, HKTDC .

"This year's event highlighted the transformative power of the Belt and Road Initiative, emphasizing high-quality infrastructure and the pursuit of green and scientific innovation". The event was also attended by a few of our members including Philip Wylie, Charne van Biljon, Mr. Deshan Naidoo of Afrivolt and the Asia representative of the Namibia Investment Promotion and Development Board. The summit brought together influential leaders from around the globe, highlighting the incredible synergy and global cooperation driving the BRI. It was inspiring to see how digital trade and sustainable infrastructure are shaping our future in these transformative times. "

[Read the full article here...](#)



The annual event attracted thousands for deal-making opportunities.

ASIA'S WORLD CITY: A HUB FOR GLOBAL EXPANSION

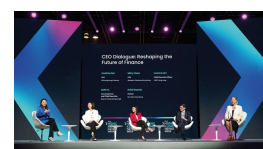
The critical role of Hong Kong as a financing hub for Mainland Chinese companies keen to expand internationally emerged as a strong theme at this year's [Belt and Road Summit](#) in Hong Kong.

Huatai International serves as one such example, an investment firm with roots in the mainland that has expanded globally using Hong Kong as a launchpad. In his company's efforts to internationalise and expand, Huatai CEO Dr Levin Wang rated Hong Kong's financial markets as "absolutely critical" to developing Huatai's ability to provide equity and debt financing to both Chinese enterprises going abroad and local enterprises in the domestic and overseas markets.

[Read the full article here...](#)

HONG KONG FINTECH WEEK 2024 28 October – 1 November

Hong Kong FinTech Week (HKFTW) 2024 is Asia's global FinTech event organised by the Financial Services and the Treasury Bureau

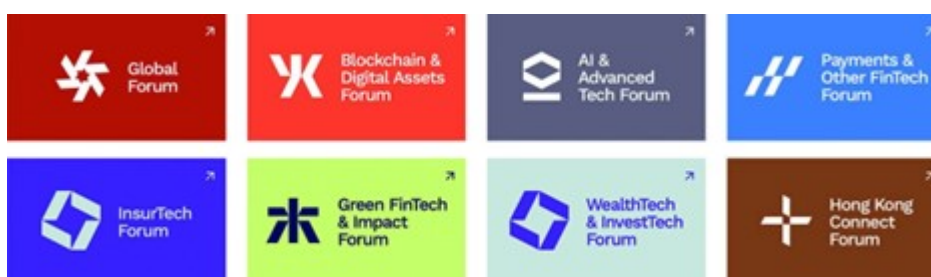


and InvestHK, and co-organised by the Hong Kong Monetary Authority, the Securities and Futures Commission, and the Insurance Authority. The event will feature a physical main conference and an expo at the AsiaWorld-Expo on 28 and 29 October, while a series of engaging community events will take place in Hong Kong, Shenzhen and beyond from 28 October to 1 November.

Themed “Illuminating New Pathways in FinTech”, HKFTW will gather the world’s top banks, business leaders, government officials, regulators, investors, and tech giants. It will discuss the future of technology and finance and how they shape business models. Over 30,000 attendees from around the world will experience the week-long conference and expo, featuring a GBA Tour, satellite and networking events, lifestyle activities, and the world’s first-ever Web3x3 Basketball Game.

Key Highlights of HKFTW:

1. Innovation Unleashed: Eight Forums, Limitless Opportunities



AI and blockchain innovations, as well as the integration of cutting-edge technologies and ESG principles into financial decision-making at our dedicated forums, alongside in-depth discussions on global FinTech leadership, and the future of payments and banking.

2. Strong Partnerships with Global Financial Leaders and Tech Innovators

Prepare for an unparalleled collaboration at HKFTW, where industry leaders like HSBC, Bank of China Hong Kong, Standard Chartered Bank, and Ant Group team up with tech giants, including Alibaba Cloud, Google and Tencent. This year’s lineup showcases a dynamic blend of renowned financial institutions and disruptive tech innovators.

3. Eminent Perspectives Intersected among Leading Voices Across Diverse Verticals

Connect and explore breakthrough perspectives with a stellar lineup of high-profile speakers spanning various verticals, including finance, deep tech, venture investment, AI and machine learning, and blockchain.

4. A Global Showcase: Hong Kong’s Thriving Landscape and International Recognition

HKFTW serves as a vibrant showcase not only for the FinTech sector but also for the broader prosperity of Hong Kong. The event draws recognition from both Mainland and international companies and markets. Noteworthy highlights include the presence of around 20 FinTech companies from Zhongguancun, Mainland China’s Silicon Valley in Beijing, as well as renowned speakers and delegates from the Middle East, which solidifies international recognition in Hong Kong’s multifaceted landscape.

WATCH FAIRS ATTRACT SOME 17 000 BUYERS

This year’s [Hong Kong Watch & Clock Fair](#) and [Salon de TIME](#), which both wrapped in early September, attracted some 17,000 buyers, including a notable international presence from Mainland China, India, Southeast Asia and Taiwan, as well as 700 exhibitors.

HKTDC co-organised the Hong Kong Watch & Clock Fair and Salon de TIME in collaboration with the Hong Kong Watch Manufacturers



Association Ltd and The Federation of Hong Kong Watch Trades & Industries Ltd. The three organisations also facilitated the [Hong Kong Watch & Clock Design Competition](#), with winning and finalist entries on display at the fairground.

[Read the full article here...](#)

BUILDING HONG KONG AS THE “ORIENTAL HOLLYWOOD”

Digital Domain, the Oscar award-winning VFX studio from Hollywood, is establishing its Research & Development (R&D) centre at Hong Kong Science Park to shape the future of digital entertainment.

[Read the full article here...](#)

[Interview on YouTube...](#)

[Join us today, network and do great business with Hong Kong !](#)

[We also offer a youth membership...](#)

Copyright © 2024 - Hong Kong South Africa Chamber of Commerce, All rights reserved.

www.hksacc.com

This e-mail has been sent to network@skycitysa.co.za, [click here to unsubscribe](#).