

# 10th Annual Transpacific Entrepreneurial Conference to delve into Hong Kong's role as super connector (with photos)

The Hong Kong Economic and Trade Office (Toronto) (Toronto ETO) and Invest Hong Kong (InvestHK) supported the 10th Annual Transpacific Entrepreneurial Conference jointly hosted by the Canadian Chamber of Commerce in Hong Kong and the Hong Kong-Canada Business Association (HKCBA) on January 22 (Toronto time). This annual rendezvous focussed on exploring innovative ideas, biotech start-ups and business opportunities, and strengthening commercial relationships between Canada, Hong Kong, and other Asian economies.

In delivering opening remarks at the hybrid conference to delve into Hong Kong's role as a commitment to the rule of law and judicial independence, is therefore vital to the continued success of the "super connector", the Director of the Toronto ETO, Ms Emily Mo, is delighted to share with participants that Hong Kong has been bouncing back over the past year as travel between Canada and Hong Kong resumed.

"Hong Kong's 2023 GDP growth is forecast to be 3.2 per cent," said Ms Mo. "Inflation was moderate at 2 per cent, unemployment rate at 2.9 per cent, and flight connection capacity recovered to about 80 per cent with an anticipated full recovery this year."

Ms Mo pointed out that more than 9 000 companies with mainland China or foreign head offices had chosen to set foot in Hong Kong, representing an increase in 2023. Regarding the strategic enterprises opening in Hong Kong, Ms Mo add that "they brought in not just strategic enterprises benefitting Hong Kong's business landscape, but also an initial investment of around HK\$30 billion and the creation of 10 000 jobs between December 2022 and October 2023."

She also noted that Hong Kong got a new record of numbers of start-ups and their staff employed in 2023. Over 4 200 start-ups were in Hong Kong, and a quarter of them are founded by non-locals. Among the non-local start-ups, Canada has the seventh largest share.

"Looking forward, with the institutional advantages of Hong Kong under the 'one country, two systems', Hong Kong has been prepared and inspired to offer opportunities and to create new opportunities for the city and everyone who sees it as their destination for business, career or personal growth," said Ms Mo.

As the world's top international financial centre, and a global offshore

wealth management centre ranked second worldwide after Switzerland, Hong Kong's place in the Guangdong-Hong Kong-Macao Greater Bay Area and various new policies and tax concessions make it an increasingly attractive hub for family offices.

"Over 40 Canadian delegates will join the Asian Financial Forum to be held in Hong Kong this week, including the Canadian venture capitalists looking for investment projects and companies seeking for capital and partners," Ms Mo remarked.

Ms Mo added that the Hong Kong Special Administrative Region Government is in an internationally leading position to promote green finance, ESG, web 3.0, and talent attraction, etc., facilitating all long-sighted business to grow. She reassured all participants that Hong Kong is moving fast to cope with the evolving world and is the best place to do business in Asia.

The 10th Annual Transpacific Entrepreneurial Conference included six panel discussions with over 30 speakers from leading companies in different sectors including wealth management, investment opportunities, innovation and technology, biotech, sustainability, renewable energy, health-tech and artificial intelligence. The Head of Business and Talent Attraction/Investment Promotion of InvestHK (Toronto Office), Mr Christopher Chen, shared insights at the second panel themed "Trade & Investment Expansion Strategies into Hong Kong and Asia".

