

DCS chairs first meeting of Working Group on Promoting Silver Economy (with photo)

ã€ã€ã€The Deputy Chief Secretary for Administration, Mr Cheuk Wing-hing, chaired the first meeting of the Working Group on Promoting Silver Economy today (November 7) to commence co-ordinating the work plans of relevant bureaux for promoting the silver economy.

ã€ã€ã€The Chief Executive (CE) announced in the 2024 Policy Address that a Working Group, chaired by the Deputy Chief Secretary for Administration, will be set up and commence work by the end of this year. The Working Group will implement measures in the five areas of boosting "silver consumption", developing the "silver industry", promoting "quality assurance of silver products", enhancing "silver financial and security arrangements" and unleashing "silver productivity", to meet the growing needs of the elderly and help the industry seize business opportunities.

ã€ã€ã€Mr Cheuk said, "Developing the silver economy to tackle population ageing is crucial to people's livelihood and well-being. The silver economy encompasses a wide range of sectors and has a long industry chain. Its burgeoning market signifies substantial development potential. Accelerating the growth of the silver industry requires co-ordination of various policies. The Working Group will co-ordinate the efforts of relevant bureaux in formulating supportive policies and measures to implement the five areas outlined by the CE to boost the scale of the silver economy. It will not only inject vitality into Hong Kong's economy and drive the overall economic development, but also deliver high-quality silver product and service models for the elderly to share the fruits of development.

ã€ã€ã€"Bureaux will work out implementation details of the work plans under their policy areas in the upcoming six months, to formulate initiatives and measures for implementation in the first half of next year. The Working Group will monitor the work progress of bureaux to implement relevant initiatives and measures as soon as possible," he added.

ã€ã€ã€At the meeting today, the Working Group reviewed initial work directions of bureaux under each of the five areas, and discussed how to strengthen collaborations among bureaux and departments. Bureaux and departments were also asked to further include elements supportive of the silver economy and deepen their work in this regard to build up a silver-friendly community and accelerate the development of the silver economy.

ã€ã€ã€The other members of the Working Group include the Secretary for Commerce and Economic Development (Vice Chairman); the Secretary for Labour and Welfare; the Secretary for Innovation, Technology and Industry; the Secretary for Financial Services and the Treasury; and the Secretary for

Health. The Working Group will also invite representatives of other bureaux, departments or relevant agencies to discuss related work on a need basis.

