

Government responds to Airport Authority's acquisition of private interest in AsiaWorld-Expo

Regarding the announcement by the Airport Authority Hong Kong (AA) today (September 24) on its acquisition of a private interest in AsiaWorld-Expo (AWE), a Government spokesman said that the Government welcomes the acquisition, believing that it would facilitate the further development of Hong Kong's convention and exhibition (C&E) industry and create greater synergy with the SkyCity development of Hong Kong International Airport (HKIA).

The C&E industry is crucial to Hong Kong as an international commerce and trading centre. It promotes the export trade of Hong Kong, facilitates the development of products and services industries and attracts high-spending overnight business visitors to Hong Kong. The findings of a consultancy study commissioned by the Government in 2014 revealed that by 2028, there will be a shortfall of about 130 000 square metres of space at C&E peak periods in Hong Kong.

The spokesman said, "In order to consolidate and enhance the competitiveness of the C&E industry of Hong Kong, the Government is proactively taking forward measures to increase the supply of C&E space, while at the same time seeking to better utilise existing C&E space. AWE is one of the important dedicated C&E venues in Hong Kong. The AA's acquisition of a private interest in AWE helps better capitalise on the strengths of the existing AWE space in hosting C&E events."

He said, "AWE's future development will also organically connect with the business elements of the SkyCity project of HKIA, such as hotel, retail, catering and entertainment services, thereby creating greater synergy. This will help grasp the opportunities of the commissioning of the Hong Kong-Zhuhai-Macao Bridge, contributing to developing HKIA as an aeropolis connecting the Guangdong-Hong Kong-Macao Greater Bay Area and the world."