

# Hong Kong's premier logistics hub status attracts US multi-modal payment network to open first regional office in Asia (with photo)

Invest Hong Kong (InvestHK) announced today (March 4) that it has assisted a United States logistics industry multi-modal payment network, PayCargo, to open its first regional office in Hong Kong as part of its overseas expansion plan in Asia via the city.

The Associate Director-General of Investment Promotion, Mr Charles Ng, welcomed the opening of PayCargo's regional office in Hong Kong. He said, "It brings not only an innovative payment solution to Hong Kong's logistics sector, but also shows a vote of confidence in the city's vibrant fintech ecosystem."

The Commercial Director of Asia, PayCargo, Mr Morgan Law, said, "Our decision of setting up in Hong Kong was primarily influenced by the city's open business environment and robust rule of law, ensuring a secure and efficient setting for our operations. Additionally, Hong Kong's status as a global financial centre offers unparalleled access to a sophisticated banking infrastructure, essential for our payment-driven solutions in the logistics sector."

Mr Law added, "Capitalising on Hong Kong's status as the largest air cargo hub in the world, we aimed to tap into the dense network of trade, enhancing our service offerings to customers and fortifying our position within the global supply chain. This move enables PayCargo to provide more efficient payment processing solutions for cargo movement, facilitating better cash flow and moving cargo faster in a region synonymous with high-volume trade and transportation."

He explained, "The Hong Kong office serves as our initial step into Asia and marks an important milestone for our global expansion ambition. The learnings from growing our business here are going to play an important role in guiding our approach to launch new Asian markets in the future."

To get a copy of the photo, please visit [www.flickr.com/photos/investhk/albums/72177720315159736](http://www.flickr.com/photos/investhk/albums/72177720315159736).

For more information about PayCargo, please visit [paycargo.com](http://paycargo.com).

