

“Reconnect and Reinforce: Hong Kong – Philippines Partnership” webinar held today (with photo)

The Commerce and Economic Development Bureau and the Department of Trade and Industry of the Government of the Republic of the Philippines jointly held a webinar entitled "Reconnect and Reinforce: Hong Kong – Philippines Partnership" today (June 29) to reinforce collaboration and co-operation between both places on the trade, investment, economic and technology fronts.

Over 550 participants from the business and professional services sectors of both places joined the webinar. The Secretary for Commerce and Economic Development of the HKSAR Government, Mr Edward Yau, and the Secretary of Trade and Industry of the Government of the Republic of the Philippines, Mr Ramon Lopez, spoke at the webinar.

Mr Yau highlighted that the Association of Southeast Asian Nations (ASEAN), as Hong Kong's second largest trading partner for 10 years in a row and sixth largest source of external investment at end-2019, is a close trading partner of the city. With the unprecedented challenges brought by the pandemic, he said that Hong Kong stands ready to join hands with ASEAN including the Philippines to contribute to the economic recovery and development in the region with all its strength.

Mr Yau said that Hong Kong will not only continue to serve as a prime platform and key link for ASEAN to expand their economic footprints and connections with other parts of the world, but also will remain a close partner for ASEAN businesses and entrepreneurs to seek out new markets and embark on new business and investment ventures, especially tapping into the tremendous opportunities presented by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) Development.

He added that the Free Trade Agreement and Investment Agreement between Hong Kong and ASEAN, which took full effect in February this year, provide first and foremost a solid framework to pursue free and open trade and investment and closer economic co-operation in the region.

Encouraged by the vibrant start-up ecosystem of the Philippines in recent years, Mr Yau stressed that Hong Kong has much to offer to international start-up founders, including those from the Philippines, with its deep talent pool, improved research and development capabilities, ample funding opportunities and increasingly supportive ecosystem. He urged the companies of the Philippines to make use of the Mainland and Hong Kong Closer Economic Partnership Arrangement to tap business opportunities in the Mainland, especially those in the GBA.

In the ensuing panel discussion session themed "Emerging Stronger with Closer Collaboration and Partnership" moderated by the Director-General of

Investment Promotion, Mr Stephen Phillips, business leaders from both sides shared their insights on what Hong Kong and the Philippines offer to the business and professional services sector to tap the vast business opportunities in the region.

Today's webinar is part of the Hong Kong Special Administrative Region Government's ongoing efforts to work closely with other governments to explore ways to capture business opportunities and enhance people-to-people bonds. Similar government-to-government webinars were organised in 2020 with ASEAN economies, including Thailand, Indonesia and Malaysia.

