

[SCED continues to promote Hong Kong's unique status and strengths in US \(with photos\)](#)

The Secretary for Commerce and Economic Development, Mr Edward Yau, continued his visit in the United States (US) today (September 19, US West Coast time), promoting Hong Kong's unique status and strengths which make it the best partner in Asia for US businesses to expand operations, build networks, meet great people and explore collaboration with different communities.

Speaking at the "Think Asia, Think Hong Kong" Gala Dinner in Los Angeles, Mr Yau said Hong Kong possesses an advanced financial services industry and infrastructure, a unique separate customs territory status and trade autonomy conferred upon Hong Kong by the Basic Law, under the framework of "one country, two systems" – a framework that guarantees Hong Kong's system of the rule of law, civic freedoms, property rights and protection of intellectual property.

The US was Hong Kong's second largest trading partner and market for exports in 2018, with bilateral merchandise trade amounting to US\$75 billion. In terms of the trade balance, Hong Kong is the best partner as over the past decade, globally, the US enjoyed consistently each year the highest trade surplus with Hong Kong, at US\$33.8 billion in 2018, and had an aggregate merchandise trade surplus with Hong Kong amounting to US\$297 billion from 2009 to 2018. This demonstrated that the strong trade connection between the US and Hong Kong is mutually beneficial and expanding.

Mr Yau added that the bilateral ties extend beyond trade and economic relations to encompass people-to-people contacts, educational exchanges, sports and cultural events, innovation and technology development and government-to-government co-operation. He said that Hong Kong has also benefited greatly from every aspect and will continue to explore every avenue to deepen the ties with the people and businesses of the US.

The gala dinner was part of the Hong Kong Trade Development Council's mega international promotion "Think Asia, Think Hong Kong" to promote Hong Kong's business services to US companies seeking opportunities in Asia.

Prior to his arrival in Los Angeles, Mr Yau visited 500 Startups in San Francisco to learn about the seed accelerator programmes that it provides to support start-ups from around the world and its investments in start-ups in Hong Kong. 500 Startups is one of the world's most active venture capital companies and aims to discover and back talented entrepreneurs, help them create successful companies at scale, and build thriving global ecosystems. The company has over 10 investments in Hong Kong.

Mr Yau will continue his visit in Los Angeles tomorrow (September 20, US West Coast time). He will attend the "Think Asia, Think Hong Kong" Symposium, followed by a luncheon organised by the Milken Institute, a think tank, and the Hong Kong Economic and Trade Office in San Francisco. He will also officiate at the opening ceremonies of a tourism promotion event organised by the Hong Kong Tourism Board and an architecture exhibition organised by the Hong Kong Institute of Architects.

