

Speech by FS at AustroCham Heurigen 2024 (English only) (with photo)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the AustroCham Heurigen 2024 today (November 15):

Consul General Gerhard Zettl (Consul General of Austria to Hong Kong and Macao), Chairman Wilhelm Brauner (Chairman of AustroCham)

Guten Abend. Good evening.

My heartfelt thanks to the Austrian Chamber of Commerce for putting together this special gathering – for our treasured Austrian community. And for people like myself, who just want to be part of it – all this festivity, tradition and great goodwill.

Not to mention the great good Austrian wines, cuisine and culture. And with spectacular Victoria Harbour as our beloved backdrop.

Given all that, and the welcome company here this memorable evening, I will be brief.

Hong Kong and Austria have long enjoyed close ties and rewarding connections. Hong Kong is a springboard for more than 200 Austrian companies for expanding their businesses into the Chinese Mainland and other Asian markets. For them, Hong Kong is a centre for fairs and conventions, a test market and a logistics hub for China and wider Asia.

Last year, our bilateral trade totalled some HK\$10 billion. And we all know there's plenty of opportunity, plenty of room, to grow.

Consider, for example, the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), which is simply a 87-million-people consumer market for Austria's internationally renowned goods and services.

It helps that Hong Kong is a free port, with efficient customs clearance process and a comprehensive logistics network, getting Austrian products to consumers in the GBA, and beyond, in a timely manner.

It also helps that we impose zero duty on wine. And now the duty on liquor is markedly down – from 100 per cent to just 10 per cent for the value above HK\$200. That will surely stimulate the high-end liquor business, a cheering prospect for Austrian spirits seeking to expand their presence in Asia.

Beyond trade, I am eager to see more cultural partnerships between us. Viennissimo arts and music, the Vienna Boys Choir, your films and much more, already enjoy a wide-ranging following here in Hong Kong.

And events like this evening's can only add brilliant colour and

diversity to the East-West cultural fabric of Hong Kong. All I can say is: more, please.

For now, let's enjoy tonight's Huerigen and the good company all about us.

â€‹Dankeschön. Thank you.

