

Speech by FS at Italian National Day Celebration (English only) (with photo)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Italian National Day Celebration today (June 5):

Ambassador Ambrosetti (Ambassador of Italy to the People's Republic of China, Mr Massimo Ambrosetti), Consul General Ficarra (Consul General of Italy to Hong Kong and Macao, Mr Carmelo Ficarra), Commissioner Cui Jianchun (Commissioner of the Ministry of Foreign Affairs in the Hong Kong Special Administrative Region), distinguished guests, ladies and gentlemen,

Buona sera. Good evening.

It is a great pleasure to be here, with you, tonight in celebration of the 78th anniversary of the Italian Republic.

My thanks to sopranos Louise Kwong and Maria Francesca Mazzara, who performed the national anthems of China and Italy, respectively. And brilliantly.

Ms Mazzara, let me add, is a member of Sicily's "Women Orchestra," which flew here from Italy to perform on this national occasion. Their concert will begin in a few minutes – just as soon as I stop talking.

The presence of the "Women Orchestra" – the presence of each and every one of you on this good evening – speaks of the strong and longstanding bonds that unite our two economies, our two peoples.

Last year was a good one for our bilateral trade, which increased by 4.2 per cent year-on-year, reaching HK\$66 billion. Italy stood as our fourth largest trading partner in the European Union.

Hong Kong is the second home to some 170 Italian companies and more than 2 000 Italian nationals. They're here, you're here, because Hong Kong has long created opportunity for a world of business and investment.

But the influence of Italy on Hong Kong, I must say, goes well beyond those numbers. That includes your luxurious sport cars, your designer clothing, and your gelato and chocolate. Understandably, handbags, jewellery and shoes are among the key imports from Italy to Hong Kong. Italian food, coffee, beverages and wine are among the most popular in the Hong Kong market.

It is no coincidence that Hong Kong imported some 3.5 million bottles of wine from Italy last year!

And not to mention the Italian chef stellato who are busy running their Michelin-starred restaurants in Hong Kong. One of the chefs, I understand, had won 13 Michelin stars.

Here in Hong Kong, Italian products that sell well will reach the vast market of some 87 million consumers in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). Hong Kong is an ideal base for your products and services to open up the market in the GBA, the Mainland, the Asian region and beyond.

Speaking of the GBA, I've just returned from a trip to France and California of the United States, where the delegations from Guangdong, Hong Kong and Macao came together to promote the enormous opportunities in the GBA.

Our message is simple: the GBA is one of the most affluent, fast-developing and influential regions globally. It is open and welcoming to investments from all around the world. We are eager to initiate more international partnerships across various areas, from green transition to forging more arts and cultural exchanges, and create opportunities together.

One such area, of course, is technological innovation. The GBA is technologically advanced. The Shenzhen-Hong Kong-Guangzhou science and technology cluster has been ranked second globally for four consecutive years by the World Intellectual Property Organization.

Indeed, the GBA and Italy can be strong partners in innovation and technology. Italy has robust machinery, automotive, and pharmaceutical industries. You are the second-largest manufacturing country in Europe, with 75 per cent of Italian manufacturers engaged in advanced manufacturing. And with your leading positions in Europe in waste recycling, circular material use, and the production of renewables, there is significant potential for collaboration between Hong Kong and Italy for a common green and innovative future.

We welcome more companies from Italy to come to Hong Kong and explore this promising future. The Northern Metropolis, a rising high-tech hub bordering Shenzhen, will be welcoming Italian companies looking to the vast opportunities in this part of the world. The Lok Ma Chau Loop, in particular, serves a bridgehead for our technological co-operation with Shenzhen, where seamless cross-boundary flows of capital, talent, data and other factors of production will be experimented with.

Meanwhile, Italy's internationally renowned arts and culture have long made a valued contribution to Hong Kong.

Besides tonight's wonderful performance, another example is the highly successful "Titian and the Venetian Renaissance from the Uffizi" collection, which was shown in Hong Kong from last November to the end of February this year. The exhibition was presented jointly by our Leisure and Cultural Services Department, the Italian Ministry of Culture and the Italian Consulate. Around 120 000 of our residents and visitors toured the

exhibition.

Just earlier this year, the Hong Kong Design Institute hosted an exhibition showcasing the designs of 100 Italian designers under the age of 35. No wonder, Italy will once again be our partner country for the Business of Design Week.

Ladies and gentlemen, all I can say is, more please. There is so much that Hong Kong and Italy can achieve together.

Tonight, on this jubilant occasion, may I extend my best wishes to the great nation of Italy, and its people, on its proud national day, and to our enduring ties and friendship! Grazie!

