

Speech by FS at Joint Opening of SmartBiz Expo and Asian E-tailing Summit (English only) (with photos)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Joint Opening of SmartBiz Expo and Asian E-tailing Summit (December 4):

Margaret (Executive Director of the Hong Kong Trade Development Council, Ms Margaret Fong), distinguished guests, ladies and gentlemen,

Good morning.

I'm delighted to join you, once again, for the Joint Opening of SmartBiz Expo and Asian E-tailing Summit.

This is the third year we are here to welcome a world of smart business. At the E-Tailing Summit, professionals network with online retail experts and enjoy the latest sourcing trends and market intelligence, including best e-tailing practices.

For SmartBiz Expo buyers and sellers, the three-day trade fair is like Christmas came early. Its five thematic zones showcase just about everything a business could want for the new year. The Tech Zone, for example, features the latest business-transforming technology, while the Boosters spotlights both innovative products and services to help SMEs boost their smart-commerce competitiveness.

The Expo also puts a welcome spotlight on the two major national priorities: the Belt and Road Initiative and the Greater Bay Area development. This offers far-reaching opportunities to your business.

Hong Kong remains favourably positioned to develop e-commerce, and to serve as the region's e-commerce hub. We are blessed with world-class information and communications technology infrastructure. Our household broadband penetration rate is about 93 per cent, while our mobile penetration rate has reached a remarkable 280 per cent.

And we're committed to helping Hong Kong business, particularly SMEs, take full advantage of the digital transformation sweeping the world.

Our Technology Voucher Programme, for example, helps SMEs procure technological services and solutions to improve their productivity, transform their practices and enhance their online business, while upgrading cyber-security measures.

We're also dedicated to getting the money into your hands, faster and more efficiently. Last year, the Hong Kong Monetary Authority launched the

Faster Payment System, enabling individuals and businesses to transfer funds instantly, seven days a week, 24 hours a day. The System has now recorded more than 3.6 million registrations. Transaction volume has also jumped by nearly 10 per cent every month, with the average number of daily transactions exceeding 150 000 with a total amount of around \$2.2 billion a day. The Hong Kong SAR Government now accepts payments of taxes, rates and water charges through the Faster Payment System.

At the same time, we established a common QR code. This standard is to help promote mobile retail payments, while providing a consistent user experience for merchants and consumers.

We're also working to create a smart city, focusing on the more than 70 measures recommended in the Smart City Blueprint for Hong Kong. Together with our pro-innovation government procurement policy, this should expand opportunities for local SMEs and start-ups.

There's much more in the smart works. For the moment, however, there's nothing more important than healing the divide in our society. Let me assure you, we are working hard to respond to the dissension. Through continuing dialogues, active communication, community initiatives and other means, we are hopeful of moving ahead, in harmony, in peace and in good faith.

My thanks to the Hong Kong Trade Development Council for organising the Asian E-tailing Summit and SmartBiz Expo for the third year in a row.

Ladies and gentlemen, I am grateful for your presence here today. I wish you the best of business this week and a smart and rewarding year ahead.

Thank you very much for having me.



