

Speech by FS at LSCM Logistics Summit 2019 (English only) (with photos/video)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Logistics and Supply Chain MultiTech R&D Centre Logistics Summit 2019 this morning (September 20):

Sunny (Chairman of the Board of Directors of the Hong Kong Science and Technology Parks Corporation, Dr Sunny Chai), Simon (Chief Executive Officer of the Logistics and Supply Chain MultiTech R&D Centre, Mr Simon Wong), government colleagues, distinguished panel of speakers, ladies and gentlemen,

Good morning.

I'm very pleased to join you today for this year's LSCM Logistics Summit, which has attracted more than a thousand of you.

In one way or another, you are all lovers of logistics, believers in how logistics can benefit your work, your bottom line, your life and those of everyone around you.

You come from business, government, academia and a wide variety of logistics, technology and related sectors and interests. And you are here because Hong Kong is Asia's consummate hub for logistics and also a fast-rising regional centre for innovation and technology. You are here, because this year's Summit theme – "The Pivotal Role of Hong Kong in the Greater Bay Area" – brings it all together.

Hong Kong's tertiary institutions, after all, are celebrated for their scientific research. Our international business environment is also supported by world-class financial infrastructure and rigorous intellectual property protection.

Couple that with the unmatched strengths of the Mainland, including its massive market, commercialisation capabilities and advanced manufacturing, and you know why Hong Kong is singularly equipped to realise the vast promise of the Greater Bay Area.

Our Summit organiser, the Logistics and Supply Chain MultiTech R&D Centre, is central to that unbridled optimism. As one of the five R&D centres set up by the Hong Kong SAR Government, the Centre's I&T interests, and expertise, are as long and varied as its name suggests.

To date, the Centre has conducted more than 160 projects, supported by industry, academia and the public sector, as well as more than USD\$90 million from the Innovation and Technology Fund.

Its welcome, wide-ranging focus in advanced technology has benefited our logistics and supply-chain industry and a wealth of other areas, including financial services, construction and elderly services.

Indeed, the Hong Kong SAR Government recently employed technology developed by the Centre to improve our public services. Some of these smart government innovations are being used for real-time detection of landslides and traffic-control monitoring to help with our city management as well as reducing city congestion.

To promote small-business involvement in the Greater Bay Area development, the Centre has developed eBRAM, showcasing there, harnessing Hong Kong's prowess as a legal and dispute resolution centre. eBRAM, that is the Electronic Business Related Arbitration and Mediation Platform, is a dispute resolution cloud service. eBRAM applies artificial intelligence technology for e-arbitration, mediation, negotiation and deal-making. And it is very important to provide access to justice, particularly to the SMEs through this platform.

LSCM has also developed the Hong Kong-Zhuhai Trade Facilitation Platform. It serves to connect the Zhuhai Electronic Port, Hong Kong and Mainland companies in the Greater Bay Area, greatly reducing the processing time for trade declaration.

I am also pleased with the Centre's progress in the E-lock system, evolving with the support from the Customs and Excise Department and the Mainland Customs. The Single E-lock Scheme now covers more than 60 clearance points in Hong Kong and Guangdong, providing over 600 routes for conveying cargo across the boundaries. The system has greatly enhanced the efficiency of customs clearance between Hong Kong and Guangdong.

These and other R&D developments can surely benefit the companies and economies of the Greater Bay Area and beyond. And I look forward to more creative collaborations between the Centre and its partners.

Finally, ladies and gentlemen, may I wish you all the best of business today and through this year of considerable challenge but also continuing opportunity.

Thank you.

