

## Speech by STL at business dinner in Athens (English only) (with photo)

Following is a speech by the Secretary for Transport and Logistics, Mr Lam Sai-hung, at a business dinner in Athens, Greece, today (September 5, Athens time):

Distinguished guests, friends, ladies and gentlemen,

Good evening. It is my great pleasure to join you all here today in the historic city of Athens, the cradle of Western civilisation and a vibrant hub of the global maritime industry. While I am bringing a Hong Kong delegation of maritime practitioners and thought leaders, my special thanks goes to every one of you for joining us this evening to exchange views on the development of port and maritime industry and explore possible collaborations between the Hong Kong and Athens communities.

Cooperation between Hong Kong and Greece

Hong Kong and Greece have long enjoyed a cordial and enduring relationship, with our merchandise trade totalling 20 million Euros and bilateral trade increased by some one third last year (2023). In the realm of maritime cargo throughput, the throughput tonnage between Hong Kong and Greece indeed amounted to 220 000 tonnes in 2023, with a 55 per cent increase as compared to 2022, taking up a significant portion of Hong Kong's overall ocean cargo throughput, most of which are machinery, transport equipment and manufactured goods.

I am also glad to learn that the port and maritime communities between Greece and Hong Kong as well as the Mainland China indeed maintain strong ties in various areas, including shipping operation and other high value-added maritime services. This strong foundation of economic and people-to-people connections provides a solid basis for us to further deepen our collaboration in the maritime domain.

Hong Kong's overall competitiveness

It is indeed wise for our friends in Greece to choose to do business with Hong Kong, or through Hong Kong. Given our unique geographical location and historical circumstances, Hong Kong is well positioned to serve as the gateway into Mainland China and Asia. Our Government is supportive to businesses – we always take on the roles of a "facilitator" as well as a "promoter". Our low and simple tax system is darling of businesses. We also uphold, as always, the rule of law, a level-playing field, and an open and friendly business environment. For people coming to live, work and do business in Hong Kong, we offer them a multicultural talent pool, world class infrastructure, as well as a vibrant city that is fun and enjoyable. All in all, Hong Kong has a lot to offer to the world.

## Hong Kong's maritime strengths and challenges

Against this backdrop, I will now go on to share with you how we see the strengths and challenges of Hong Kong as an international maritime centre and a transshipment hub port in the region.

### Port

Hong Kong hosts one of the busiest ports. It provides frequent and comprehensive liner shipping services connecting to close to 500 destinations worldwide, with over 300 international container vessel sailings in a week. We are also home to the fourth largest shipping registry in the world.

### Maritime services

We also have a vibrant maritime cluster with over 1 100 port and maritime-related companies. It provides a great variety of quality maritime services, including ship owning, ship agency and management, ship broking, marine insurance, maritime legal and arbitration services, marine surveying and classification societies. I must update you all that in the 2024 Xinhua-Baltic International Shipping Centre Development Index Report just released, Hong Kong continues to rank the fourth based on a comprehensive evaluation of port factors, professional business services and the general environment.

### Strengths and challenges

I believe what truly sets Hong Kong apart is, as mentioned, our unique position as a gateway between Mainland China and the rest of the world. In the past decade, there has been an obvious shift of international trade from the West to the East, and to Mainland China in particular. With this in mind, Hong Kong could serve as a natural springboard for overseas companies to tap into the vast market in Mainland China. This strategic geographical advantage, combined with our world-class port logistics, bilingual common law system, our international setting and excellent professional services, provide the global maritime trade an unparalleled and comprehensive one-stop solution through the Hong Kong Port.

The above being said, we are also aware of the challenges faced by the Hong Kong maritime centre. These include the changing regional and international competition landscape, as well as disruptions in trade patterns. Competition from other ports in the region is intensifying. New supply chains and trade patterns are emerging. All these call on the Government and the trade to be more proactive, adaptive and versatile.

### Government efforts

A thriving maritime industry cannot stand alone without visionary government support. To bolster the maritime trade, we, the Hong Kong Special Administrative Region Government promulgated the Action Plan on Maritime and Port Development Strategy last December, which outlines 10 strategies and 32 action measures: like enhancing port competitiveness, strengthening high value-added maritime services and enhancing promotion of the Hong Kong maritime brand and grooming talent.

We are now actively taking forward the action measures under the Action Plan. To highlight a few examples, green fuel is undeniable the future of all forms of transport, so you will clearly see our roadmap to turn Hong Kong into a high-quality green fuel bunkering centre to attract more ships to call our ports later this year. In line with the international trend, we will facilitate smart port development and promote data interconnection and sharing to improve operational efficiency. To promote the development of maritime services, we have introduced a series of tax concession measures for ship leasing, marine insurance, ship agency, ship management, shipbroking and more. Additionally, we are exploring further enhancements to attract more overseas companies, particularly the physical commodity traders, to establish presence in Hong Kong.

#### Hong Kong Maritime Week 2024

I hope I have given you a glimpse of what Hong Kong can offer. Please allow me to take this opportunity to invite you all to join us in our upcoming signature event, the Hong Kong Maritime Week 2024, which will be held from the 17th to 23rd of November this year. It is a highly recognised global event in the trade, with many activities targeting international industry players, including conferences, seminars, visits, competitions and so on. We warmly welcome the Greek maritime community to join the Hong Kong Maritime Week, where we will be able to meet the top leaders of the maritime industry from around the world.

#### Concluding remark

In closing, I am excited about the immense potential for Hong Kong and Greece to deepen our maritime cooperation. I believe there are tremendous opportunities for Hong Kong and Greece to collaborate and capitalise on our respective strengths in the port and maritime sector, I am confident that we can forge new pathways of growth and innovation within the global maritime industry.

I look forward to engaging in fruitful discussions with all of you today and exploring concrete areas of collaboration. Together, let us chart a course towards a better, more connected, and prosperous maritime future. Thank you.

