

Transcript of remarks by SCED at media session

Following is the transcript of remarks by the Secretary for Commerce and Economic Development, Mr Algernon Yau, at a media session after hosting a reception for representatives of consulates and local and foreign chambers of commerce today (October 31):

Reporter: Are there any concerns or challenges from the foreign chambers about whether the measures in the Policy Address are adequate for them? What does the Government think about the GDP (Gross Domestic Product) growth? It seems slow given the Government had rolled out different activities to boost spending and the economy?

Secretary for Commerce and Economic Development: When I spoke to the chambers and the Consuls General to explain the Policy Address' different measures in promoting the economic growth, they showed a lot of understanding and appreciated all the initiatives introduced in the Policy Address by the Chief Executive. The GDP growth is increasing in the third quarter, despite the challenging situation all around. And with all the measures and initiatives introduced by the Government like the night market, which I enjoy myself as well, I am very confident that the economy of Hong Kong will be improving and increasing.

Reporter: Do the chambers show any concerns about the measures not being enough?

Secretary for Commerce and Economic Development: They appreciated all the measures introduced and we have different kinds of funding to help all the SMEs (small and medium-sized enterprises).

(Please also refer to the Chinese portion of the transcript.)