



### **Hong Kong trade fairs hold the potential to cement and expand Hong Kong commercial ties with Italy**

(9 Apr 2011) The strong trade relations between Italy and Hong Kong will be underscored by the visit of Ms Clare Wong, Assistant Executive Director of the Hong Kong Trade Development Council (HKTDC), to Milan and Verona, 7 - 9 April, 2011.

Ms Wong's presence in Verona, host city for Vinitaly, will boost the profile of the HKTDC Hong Kong International Wine & Spirits Fair, a vital element in Hong Kong's emergence as Asia's wine trading hub. The next edition will take place 3-5 November 2011. Ms Wong meets with senior representatives of VeronaFiere, Vinitaly's organiser, and members of the Italian wine producing and distributing community. She is the guest speaker at a seminar, "Hong Kong: a wine trading and distribution hub in Asia".

The seminar was held on 8 April at the Vinitaly fairground. Mr Andrew Davis, Associate Director-General of Investment Promotion at Invest Hong Kong, gave a presentation and an Italian wine producer shared on the experience of tapping into the Asian wine market through the platform of the Hong Kong International Wine & Spirits Fair.

As one of the world's leading producers of wine, Italy has an important presence at the Hong Kong International Wine & Spirits Fair. This is even more so in 2011, when Italy is the fair's partner country, as outlined in a Memorandum of Understanding signed between HKTDC and VeronaFiere, in Italy last year. In 2010, Italy exported wine worth EUR14 million (US\$20 million) into Hong Kong, a growth of almost 45% over the previous year.

"This is an indication of the vast potential of the Asian region's wine market, including that of the Chinese mainland, in which the Hong Kong International Wine & Spirits Fair plays a leading role," said Ms Wong. "Hong Kong abolished duty on wine and beer in 2008, to facilitate market growth, and HKTDC supported this by creating the HKTDC Hong Kong International Wine & Spirits Fair in 2008. The results of these initiatives have been nothing short of remarkable. In 2010, Hong Kong imported more than EUR635 million (US\$895 million) worth of wine, up 73 per cent over 2009."

Exhibitor numbers expanded correspondingly. The 2010 fair saw an increase of almost 30 per cent over 2009, with 680 exhibitors from 30 countries and regions, including 116 from Italy, and a 270% increase in terms of the area occupied compared to 2009.

Ms Wong highlighted Italy's contribution to the fair's success. "As part of the Italian Cuisine World Summit 2010, top Italian chefs from all around the world, many of them Michelin-starred, hosted Master Cooking Classes at the Italian Pavilion, which is sponsored annually by Vinitaly; the pavilion became a focal point for buyers.

"We open the fair to the public on the last day and received over 14,000 non-trade visitors, a 15% increase over last year. Both trade and public participated in a voting game to select the "Most Beloved Wine". The Most Beloved Red Wine was Villa di Vetrice Chianti Rufina, Riserva (D.O.C.G.), 1988, from Italy," she added.

While her Verona visit focused on the Hong Kong International Wine & Spirits Fair, Ms Wong discussed the broader picture with Italian leaders of various industries. "By staging more than 30 trade fairs every year, covering a wide range of industries, HKTDC offers the best one-stop platform for buyers to source new and innovative products, as well as a great channel for exhibitors to expand their business by presenting their latest items as well as promote their brand image. We look forward to welcoming more and more Italian exhibitors and buyers in the future at our fairs."

"Many of our trade fairs dovetail with Italy's export strengths," said Ms Wong. "In 2010, goods worth EUR3.2 billion (US\$4.5 billion) were imported into Hong Kong from Italy. These included leather (13% share), jewellery (12%) and travel goods & handbags (7%). Through HKTDC fashion and jewellery events, such as HKTDC World Boutique, Hong Kong, the two seasonal editions of Hong Kong Fashion Week and the Hong Kong International Jewellery Show, Italian suppliers have access to lucrative Asian markets."

Italian buyers can also source profitably at these and other fairs, according to Ms Wong. "Exports from Hong Kong to Italy were valued at EUR2.6 billion (US\$3.7 billion) in 2010. Major categories included apparel & textile fabrics at 10% share, optical goods (9%) and travel goods & handbags (8%). Fairs which cater to buyers in these categories include, as well as the fashion and jewellery events, the Hong Kong Optical Fair"

Between 2008 and 2010, a total of 822 Italian exhibitors and 15,379 buyers visited HKTDC fairs.

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