

THE HONG KONG WONTON

wrapped by ATO Hong Kong

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FEATURED PHOTO:



ATO Hong Kong Organizes U.S. Sustainable Foods Workshop at Local University

Following the success of our virtual seminar at the Hong Kong Polytechnic University in March, ATO Hong Kong partnered again with the University to co-host an educational cooking demonstration and lecture on July 18, 2022. The in-person event was held at the University's Food and Wine Academy of the School of Hotel Tourism and Management. The class highlighted versatile, sustainable and delicious USA foods through the culinary presentations of two dynamic chefs. The event also provided a platform for U.S. cooperator representatives from Food Export USA Northeast, Alaska Seafood Marketing Institute, USA Rice Federation, the Raisin Administrative Committee, U.S. Wheat Associates, USA Poultry & Egg Export Council, and U.S. Dairy Export Council to share the sustainable efforts of U.S. producers. Thirty-nine students from a variety of fields joined in-person and fourteen joined online. The well-attended event introduced recipes featuring U.S. lobsters, Atlantic scallops, Alaska Black Cod, Southern long-grain brown rice, California Calrose rice, California raisins, flour, shell eggs, and cream cheese. This collaboration is an example of the successful partnerships the ATO has developed with local institutions as another avenue to promote U.S. foods among young consumers.

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ATTENTION U.S. EXPORTERS! HONG KONG BUYERS ARE LOOKING FOR:

ATO maintains close contacts with buyers from Hong Kong and Macau. Currently Hong Kong buyers are seeking U.S. suppliers of the following products:

- Frozen and Chilled Turkeys

If you are interested in supplying these products, please contact ATOHongKong@usda.gov provide your company information, contact person, and email address. We will connect you with interested buyers.

OVERALL ECONOMY



Government to Decide on Shorter Hotel Quarantine Requirements in August [[The Standard](#), July 27, 2022] The Hong Kong government (HKG) is expected to make a decision in August on shortening the length of hotel quarantine for inbound travelers to three or five days from the original one week of isolation, according to sources. Authorities are currently working on details of the plan to facilitate its execution. An industry representative speculated that inbound travelers will still have to go into isolation for seven days even if their hotel quarantine period has been shortened, with those days replaced with home quarantine. **ATO Notes:** The HKG is planning to launch a red and yellow color-coded pass function on the LeaveHomeSafe app as a prerequisite to lowering the required number of quarantine days. Currently, China and Macau have similar color-coded pass in place, by which, there are commuting restrictions on app holders depending on the color. Some analysts speculate that the HKG is targeting to open the border before November because of the upcoming international financial summit aiming to draw global bankers and the famous Rugby Seven. The HKG plans to revive Hong Kong's international image through these two international events, which are scheduled to take place in November.

Hong Kong Airport Sees Massive Increase in Passengers and Wins Cargo Awards [[The Standard](#), July 15, 2022]

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The Hong Kong International Airport (HKIA) experienced a 254.1 percent increase in passengers during June 2022, compared to the same month last year. A total of 295,000 passengers arrived at the airport during the month, the Airport Authority (AAHK) announced on July 15. The increase follows the relaxation of inbound travel and transfer/transit measures of all passenger segments, including Hong Kong residents, visitors, and transfer/transit passengers. Over the first six months of the year, HKIA handled 842,000 passengers, an increase of 121.7 percent compared to last year. The airport handled 2.1 million tons of cargo and 62,155 flight movements, representing drops of 8.2 percent and 1.1 percent, respectively. In other news, HKIA was named “Airport of the Year 2022” at the World Air Cargo Awards hosted by Air Cargo Week. The award is considered one of the most prestigious recognitions of excellence in the global air cargo industry. Industry groups from the air freight supply chain sector, logistics providers, and suppliers vote on the winners. **ATO Notes:** Hong Kong overtook Memphis and regained its rank as the world’s busiest cargo airport in 2021 with a cargo throughput of 5 million metric tons. However, Hong Kong lost substantial passenger traffic under COVID-19 because of its stringent restrictions on international travel. The relaxation on inbound flights has boosted the number of passengers coming to Hong Kong and the opening of a third runway on July 8 marked Hong Kong’s readiness to regain its position as the major passenger traffic hub in the region once its borders re-open.

Hong Kong Financial Chief Warns Downward Pressure on the Economy [[The Standard](#), July 17, 2022]

High external inflation and rising pressure to raise interest rates are troubling the global economy and increasing the downward pressure on the Hong Kong economy, financial chief Paul Chan said in his blog. Chan stated that in May, the value of merchandise exports fell 1.4 percent year-on-year and will continue to be under pressure. Meanwhile, the value of retail sales fell slightly by 1.7 percent after jumping 11.7 percent in April when the first batch of consumer vouchers was disbursed. He added that many retailers and restaurants have indicated that business has slowed down recently. The future situation of the economy will depend on the development of the pandemic, as well as the impact of the tightening financial environment will have on people's confidence and ability to spend. When the economic outlook is relatively uncertain, Chan believed the second phase of consumer vouchers to be released in phases will help prolong the effect of boosting the economy. Chan added that the second phase of the vouchers will inject more than \$3.8 billion of purchasing power into the market. **ATO Notes:** The second phase of the consumption vouchers is expected to boost retail sales and the economy. Whether the vouchers could benefit the struggling food service sector will depend on the pandemic situation and when the government will further relax restrictions on dining and international travel.

Hong Kong Unemployment Rate Falls [[The Standard](#), July 20, 2022]

Hong Kong's latest jobless rate dropped to 4.7 percent from 5.1 percent following the relaxation of COVID-19 curbs and the distribution of consumption vouchers. According to a statement released by the Census and Statistics Department on July 19, the number of people unemployed shrank by around 12,800 to 178,600 from April to June and the total employment increased by around 17,800 to 3.57 million. Almost all major economic sectors saw a decrease in the unemployment rate with more

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distinct drops observed in the construction sector; retail, accommodation and food services sector; and arts, entertainment and recreation sector. Secretary for Labor and Welfare, Chris Sun, said in the statement that the labor market improved during April - June 2022 amid improvements of the local pandemic situation and the gradual relaxation of social distancing measures. The consumption voucher scheme and the 2022 employment support scheme also helped, Sun added. **ATO Notes:** The second batch of consumption vouchers in August is set to further help create employment in the near term. Improvement in the long run depends on the government lifting restrictions on international travels and dining.

Carrier Bringing Over 70 Percent of Fleet Back to Hong Kong [[The Standard, July 21, 2022](#)]

Hong Kong-based airline Cathay Pacific is moving over 100 planes stored in the Alice Springs desert in Australia to Hong Kong as it aims to resume flights to 58 destinations by the end of the year. The SAR's flag carrier announced on its YouTube channel, Facebook and Twitter accounts. In a reply to The Standard, a Cathay spokesperson said: "We have been bringing back several aircraft to Hong Kong this year and will continue to do so to meet our operational needs." The carrier said the operation was "unprecedented" involving over 70 percent of its fleet. According to the airline's annual report, Cathay had 193 passenger and cargo aircraft at the end of last year, meaning there could be around 130 idle planes flying back to Hong Kong. However, it did not say when it would start bringing back the fleet to Hong Kong or when all the planes would be transferred back. In June 2022, Cathay carried a total of 150,077 passengers, up 269.2 percent compared to June 2021, but 95.2 percent less compared to pre-pandemic level in June 2019. **ATO Notes:** The opening of the third runway of the Hong Kong airport and Cathay Pacific's decision to bring back their fleet to Hong Kong are good signals that Hong Kong is gearing to gradually re-opening its borders.

Hong Kong Inflation Rises Faster Than Expected [[The Standard, July 22, 2022](#)]

Hong Kong's overall consumer prices rose by 1.8 percent year-on-year in June, faster than the projected 1.6 percent growth and the 1.2 percent rise in May, according to the Census and Statistics Department. The larger increase was mainly due to the fact that the impact of the higher government's provision on electricity charge subsidies provided in May largely dissipated in June, the department said in a statement. Excluding the effects of all government's one-off relief measures, the year-on-year underlying inflation rate in June was also 1.8 percent, slightly higher than the 1.7 percent seen in May. The price of electricity, gas and water rose 14.1 percent last month and clothing and footwear 5.5 percent over 2021. The cost of basic food rose 4.8 percent; the price of meals out and takeaway food also rose 3.5 percent. **ATO Notes:** Although mainland China is the largest supplier of food to Hong Kong, prices of Hong Kong food imports are expected to rise as other major economies are tightening monetary policies. The increase in prices will pose challenges to price-elastic food products.

Macau Lockdown Extended and Casinos Set to Miss Travel Peak [[The Standard, July 19, 2022](#)]

On July 18, Macau kicked off an 11th round of COVID-19 testing for residents as the world's biggest gaming hub extended a lockdown of casinos and other businesses in the fight against its worst outbreak since the pandemic began. Despite a steady fall in infections and just 27 new cases reported

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on July 17, authorities said the city's more than 600,000 residents must stay home, with all non-essential businesses shut, until July 22. Although more than 90 percent of residents are fully vaccinated, this is the first time Macau has had to grapple with the fast-spreading Omicron variant. Macau, which went into lockdown on July 11, has a tally of more than 1,700 infections since the middle of June, after having been largely COVID-free following an outbreak in October 2021. Macau's struggle to tame infections means casinos, which account for 80 percent of government income and one-third of local employment, face prolonged headwinds to any recovery. With China facing COVID-19 flare-ups and having suspended quarantine-free travel for weeks, that meant the enclave's largest source of tourists has essentially dried up. Casinos are likely to miss out the entire summer holiday travel season with the extension of the shutdown because China typically waits two weeks after local cases reach zero to reopen the border, said Morningstar analyst Jennifer Song. She added that the next period for an uptick in travel would be in early October during China's national day holiday. **ATO Notes:** Macau's hotels and casinos are set to miss out on peak tourism travel months (July to September). Macau tries to closely follow China's zero-COVID policy and establishes a protocol for mainland Chinese travelers to go to Macau before the next peak travel month in October.

Macau Seeks \$4.3 Billion from Reserves to Fight COVID-19 [[The Macao News](#), July 19, 2022]

The Macau government is proposing to allocate \$4.3 billion from the Macau Special Administrative Region's (MSAR) special reserves to cover its expenditures on COVID-19 prevention and control measures. Secretary for Economy and Finance Lei Wai Nong said he intends to submit a bill to amend the 2022 budget for the second time this year. The Macau government had already proposed to amend its 2022 budget earlier in July, in which it proposed to allocate \$1.2 billion to help individuals suffering hardship and businesses in dire straits. **ATO Notes:** Macau is using its reserves to alleviate the hardships of businesses and citizens under the pandemic. The resumption of economic activities and growth depends heavily on the city re-opening to travelers and tourists. In the long run, industry observers comment that diversifying its economy is a way to avoid the over-reliance on the gaming and tourism industries for economic growth.

New Airlines Called for Quarantine Cancellation [[The Standard](#), July 23, 2022]

The first flight of "Greater Bay Airlines" finally took to the skies and headed to Bangkok on July 23 after more than two years of planning. Jodie Lai, head of marketing and customer experience, hoped the government could cancel or shorten the existing seven-day quarantine requirement for returnees under certain conditions, as it is one of the reasons citizens postpone their non-urgent traveling plans. She added that scrapping the quarantine measure could be a critical step in reviving the aviation and tourism sectors as well. The Air Transport Licensing Authority granted the airline a license in February to operate 104 routes until 2027, with almost half of the destinations targeting mainland cities. Other destinations include Taiwan, South Korea, Japan, Singapore, and Malaysia. Hong Kongers travel at least two to three times a year and some even more. In addition to the vast population of the Greater Bay Area, this new flight company could be a huge business opportunity, she noted. **ATO Notes:** The completion of the third runway of the Hong Kong airport, Cathay Pacific bringing fleets back to Hong Kong, and the inaugural flight of a new regional airline are all signals that the Hong Kong travel industry

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is anticipating the relaxation of travel restriction and optimistic to recover their business towards the end of the year.

HOTELS, RESTAURANTS AND INSTITUTIONS



Fast Surge in Food-Delivery Complaints [[The Standard](#), [Marketing Interactive](#), July 19, and [Consumer Council](#), July 18, 2022]

Hong Kong Food-delivery platforms offer discounts, but this does not mean customers pay less when they order in instead of dining out, says the Consumer Council. During the first half of the year, the watchdog received 522 complaints on such platforms, up 36 percent over the same period last year, and "strikingly" more than in the first six months of 2020 right after the start of the pandemic. One complainant said she ordered stir-fried beef with flat noodles on a delivery platform for \$7.6 but later found the restaurant was selling the dish for \$7.2 to dine-in customers. She complained that the promotion scheme of the platform is deceiving as it deliberately displayed a higher "original price" and then offered "discounts." The watchdog also said complaints about monthly subscription plans or membership schemes of food-delivery platforms increased during the first six months. In one case, a consumer had been unknowingly paying a monthly subscription fee for eight months, totaling \$103. The Council urged food delivery platforms to strengthen price transparency and clearly set charges and conditions so that consumers can make informed choices and gain confidence towards their services.

ATO Notes: There has been a sharp increase in demand for food delivery service since the beginning of the pandemic. The percentage of foodservice sales attributed to takeaway and home delivery increased from 15 percent in 2019 to over 40 percent in 2021, according to Euromonitor International. The competition among various platforms has become more vigorous and there have been operational challenges in providing satisfactory and economically viable services. Hong Kong consumers are discerning and know what they want. Food delivery businesses will go to operators with better offers and practices. As Hong Kongers generally prefer dining out, it is expected that competition between delivery platforms and restaurants will become more vigorous when dining restrictions are fully lifted. Nevertheless, food delivery has become an important component of the food and beverage sector, and it is expected that consumers will see innovation and various marketing strategies launched by service providers to keep or regain market share.

Hong Kong Restaurant Drops in Ranking as Old Favorite Closes [[The Standard](#), July 20, 2022]

Hong Kong's famed Cantonese restaurant, The Chairman ranked #24 on the "World's 50 Best Restaurants for 2022" hosted by a British magazine Restaurant, down from last year's #10. The

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Chairman was the only Hong Kong restaurant on the list, and listed for three consecutive years since 2019. The Chairman is fully booked until the end of September and will temporarily close for renovation soon after. Only six Hong Kong eateries, including The Chairman, made it to Asia's 50 Best Restaurants list this year, down from eleven restaurants last year. Meanwhile, last week, the 72-year-old "Mido Café" closed, saying goodbye to customers through a notice on its gate. The Hong Kong style café was established in 1950. Its traditional decoration, including wooden booths and floor and wall tiles, attracted movies and TV shows filmmakers, including The World of Suzie Wong and Days of Being Wild. It was closed in March for two months due to the fifth wave of pandemic and was reopened in May. However, netizens found that the café closed last week, with a notice in Chinese, English, French, Italian, Japanese and Spanish. **ATO Notes:** Hong Kong has enjoyed the reputation of the culinary capital and gourmets' paradise in Asia before the Pandemic. Many restaurants have been forced to scale down or cease operations because of the dining restrictions under COVID-19. Mido Café is only one of the many "casualties." Due to the adverse business environment under the pandemic, some restaurants that still operate are hesitant to make new investments to improve services and enhance reputation. The food service sector hopes that the pandemic situation will improve, and dining restrictions will be lifted to recover their fading reputation and business.

Macau Casino Operator Suffers \$422 Million Net Loss in Second Quarter [[The Macao News](#), July 21, 2022] Total net revenue for Macau casino operator Sands China Ltd (SCL) fell to \$368 million for the second quarter of 2022, compared to \$849 million for the same period in 2021. Net loss for SCL was \$422 million for the second quarter of 2022, compared to \$166 million in the second quarter of 2021. SCL's parent company, Las Vegas Sands (LVS) reported better news from Singapore, where revenues doubled year-on-year to \$679 million. **ATO Notes:** All hotels, casinos and restaurants in Macau are "bleeding" as there were practically no visitors and customers during the pandemic. The Macau government already extended the license for casino operators to December 31, with the hope of allowing more time for business to pick up before the operators re-bid for their licenses. It is expected that the Macau government will launch plans to re-open the city to travelers before the end of the year.

The Consumption Vouchers Revives Hong Kong's Catering Business [[The Standard](#), July 26, 2022] In reference to the survey conducted by one of the most popular local food delivery platforms Deliveroo, 39 percent of restaurants were positive about the upcoming economic outlook, 5 percent higher than the previous quarter. While most restaurants said operating costs were their most significant source of stress during the second quarter, 45 percent of the restaurants' revenue grew in the second quarter. The report attributed the increase of revenue to the disbursement of consumption vouchers, extending dine-in hours and relaxing social distancing rules. Nearly a half of restaurant owners were planning to raise salaries of existing staff (55 percent), to launch more promotion activities (48 percent), to hire additional staff (42 percent), and to open a new branch in the coming quarter (26 percent). In addition, the consumers' satisfaction rate of restaurants grew to 6.4/10 from 5.3/10, compared last quarter. **ATO Notes:** While the next distribution of consumption vouchers is

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expected to boost business again in August, the sector is conscious that the boost is only temporary and continues to advocate for further relaxation of social distancing and travel restrictions.

RETAIL



COVID-19 Drives Retailers and Malls into Losses [[The Standard](#), July 15, 2022]

In the first half of the year, Hong Kong's retailers and shopping malls suffered losses as the city was hard hit by the pandemic. Lifestyle International, the operator of Sogo shopping malls, expects to record an interim loss of \$58 million for the first six months of 2022. In the corresponding period last year, the group made a profit of \$28 million. Lifestyle said the loss was mainly due to the drop in retail sales from the government's strict measures during the fifth wave of the COVID-19 pandemic, causing fewer customers to visit the group's stores and weaker consumer sentiment in the first quarter of the year. Another Hong Kong company running shopping malls, Wharf Real Estate Investment, said it expects to record a loss for the first half, from a \$381 million profit a year ago. Cosmetics retailer Sa Sa International posted a 4.6 percent fall in second-quarter revenue compared to last year to \$103 million. **ATO Notes:** Since January 2022, both the retail and food service sectors have suffered during the fifth wave of the pandemic. The retail sector began to recover since April as the pandemic situation improved and the first batch of consumption vouchers was distributed. However, dining restrictions remain in place, curbing the spending at restaurants and recovery of the food service sector.

Local Food and Beverage Company Advances Staff Work-Life Balance [[Headline Daily](#), July 26, 2022]

Food and beverage company, Hung Fook Tong, specializing in offering modernized traditional herbal tea drinks and local foods, announced family-friendly policies to advance staff's work-life balance. The policies include one work-from-home day per week, one-hour early release on Fridays, allowing staff to bring children to work in August, and a pet day where staff may come to work with their pets. The CEO said they recognize the importance of staff work satisfaction and would invest in providing better working environment as a win-win strategy for the company and the employees. **ATO Notes:** Following the family-friendly policies announced by a major land developer, it is expected that more companies will introduce flexible hours and other benefits to raise staff morale and productivity, and the trend apparently is spreading to industries beyond the financial and technology sectors.

Air-Conditioning Unavailable in More than Half of the Public Wet Markets and Cooked Food Markets [[HK01](#), July 26, 2022]

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A few members of the Legislative Council recorded almost 104°F indoor temperature at a public wet market without air conditioning. They stated that the environment is unsatisfactory for shoppers and workers and urged the authorities to improve the situation. There are 96 public markets and cooked food centers in Hong Kong managed by the Food and Environmental Hygiene Department, and 53 of them still do not have air conditioning installed. It took more than 10 years for one of the markets to get approval to install air conditioning, and progress of such improvement work in other public markets has been slow. Stall operators said the high temperature has affected product quality and increased their operational costs. A member of the Legislative Council said the government in the past required consensus of 80 percent of merchants to initiate air conditioning installation work, and she thinks the government should relax the requirement and shorten the work time. Another member commented there should be enhanced collaboration across government departments to improve the efficiency in renovation projects. **ATO Notes:** There is a 39 percent share of food and beverage retail sales in outlets other than supermarkets, convenience stores and department stores. Some locals prefer to shop in these traditional markets as they think food products are fresher and they can sometimes negotiate better deals. A better shopping environment is important to raising overall well-being of Hong Kongers. Other facts and data on Hong Kong retail food market are available in ATO's latest [Retail Foods Report](#).

TRADE



Import Resumption of Poultry and Poultry Products from Six U.S. Counties [ATO Hong Kong]

Effective July 26, 2022, the Hong Kong government lifted the import ban on poultry and poultry products from six avian influenza (AI) affected U.S. counties, spread out in four States, namely Kentucky, Texas, Oklahoma, and Delaware. The ban was lifted in response to USDA's Animal and Plant Health Service (APHIS) submission of the latest AI situation following international guidelines. **ATO Notes:** Seventy-seven U.S. counties in seventeen states are still subject to the ban. In 2021, Texas ranked as the third largest poultry supplying U.S. state to Hong Kong with exports valued at \$5 million. Delaware ranked 12th exporting \$225,000 worth of poultry to Hong Kong. These two States are also key egg supplying states to Hong Kong. In 2021, Texas exported \$1.4 million and Delaware \$847,000 worth of eggs to Hong Kong. Both Oklahoma and Kentucky are not significant poultry and egg suppliers to the city. The AI situation in the United States has greatly affected turkey production leading to the current extreme shorten supply of these products to Hong Kong.

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Harmful Contaminants Found in Almost All Cooking Oils Tested, Hong Kong's Consumer Council Reveals [[South China Morning Post](#), July 18, 2022] On July 18, 2022, the Consumer Council released its survey findings revealing that 60 percent of 50 cooking oil samples were found to contain 3-MCPD, a potentially carcinogenic chemical, although the levels did not exceed European Union safety standards. Forty-seven out of 50 samples of cooking oil were found to contain at least one harmful contaminant, with 40 percent having three types or more. According to the report, the sample with the highest 3-MCPD content, namely Carrington Farms' coconut and avocado cooking oil blend, did not exceed EU standards, and would probably not pose health risks when consumed in regular amounts. Carrington Farms is an American product. Its agent had provided the council with inspection results, adding there were no United States requirements for 3-MCPD content. **ATO Notes:** Hong Kong's Harmful Substances in Food Regulations provides a regulatory oversight on harmful substances. The Regulation was amended in 2021 with newly established maximum level of benzo[a]pyrene and erucic acid in edible fats and oils.

Hong Kong Government Detects Methylmercury Exceeding Legal Limit on a Sample of U.S. Black Cod [[Hong Kong Government Press Release](#), July 7, 2022] The Hong Kong government (HKG) collected a prepackaged black cod sample imported from the United States from a retail outlet for contaminant testing during a routine surveillance and the sample was found with methylmercury residue at a level of 1.2 ppm, exceeding the Hong Kong limit of 0.5 ppm. The HKG instructed the retailer to stop selling the affected batches of the product and issued a press release informing the public of the importer's voluntary recall arrangement. **ATO Notes:** According to Hong Kong food safety authority's practice, they may increase testing of similar products in the future based on a record violation. Hong Kong enacted the amendment to the metallic regulation in 2018, which was fully implemented in 2020. The methylmercury level in predatory fish remains at 0.5 ppm, which is more stringent than the CODEX standard of 1ppm. The Hong Kong government contends that based on a Hong Kong Total Diet Study, 11 percent of Hong Kong women aged 20-49, within childbearing age, had dietary exposure to methylmercury at unsatisfactory levels and fish is the major dietary source of methylmercury. However, the industry reflected that it is unfair to bear the penalty for violation as it has no control on the metallic concentration in predatory fish versus farmed fish.

Swire Pacific Buys Coca-Cola's Bottling Business in Vietnam and Cambodia for \$1 Billion [[South China Morning Post](#), July 18, 2022] The Hong Kong conglomerate Swire Pacific is buying Coca-Cola's bottling operations in Vietnam and Cambodia, a move which will expand the group's presence in the rapidly growing Southeast Asian beverage market. Swire Pacific will pay Coca-Cola Indochina, which prepares, packages, distributes and sells Coca-Cola's beverages in the two countries, \$1.015 billion in cash, according to a filing to the Hong Kong stock exchange. The deal is subject to anti-trust approval and will take place within six months of the signing of the agreement. The investment is Swire's first in the rapidly growing Southeast Asia beverages market. Swire is one of the largest Coca-Cola bottlers in the world, with exclusive rights to manufacture, market and distribute Coke products in most provinces of mainland China, Hong Kong, Taiwan and part of the western United States. Swire Coca-Cola currently manufactures 62 beverage brands and distributes them to a market covering 762 million people,

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according to the company's website. In addition to beverages, Swire Pacific also has interests in property, aviation, and marine sectors. Its real estate arm, Swire Properties, is one of Hong Kong's largest retail landlords. **ATO Notes:** In 2021, Hong Kong imported a total of \$734 million worth of non-alcoholic beverages, a rise of 11 percent compared to the previous year. China was the largest supplier accounting for 73 percent of the import market share, followed by Japan with a share of 5 percent. Hong Kong imported \$28 million worth of U.S. non-alcoholic beverages, close to 3 percent of the import market share.

Guangdong & Macau Branded Products Fair Postponed Due to COVID-19 [The Macau News, July 19, 2022]

The 2022 Guangdong & Macao Branded Products Fair that was scheduled to take place at The Venetian Macau's Cotai Expo between July 29-31 has been postponed until further notice due to the city's ongoing COVID-19 outbreak that began in June. According to the co-organizers, Macau Trade and Investment Promotion Institute (IPIM) and the Guangdong Province's Department of Commerce, the event's new date will be announced later, while updates are available from the fair's official website. Aimed at strengthening cooperation between Macau and its neighboring Guangdong province while helping enterprises from both sides promote their brands, last year's event was postponed from mid-year until September because of the latest COVID-19 pandemic developments in the surrounding regions. Held annually since 2009, the fair covers a wide range of industries including food and beverage, health, science and innovation, home appliances, daily necessities, cultural and creative industries and the "Belt and Road specialties", according to IPIM. **ATO Notes:** Almost all trade shows and large scale in-person business events in Macau were postponed or cancelled because of COVID-19. It is unlikely that these activities will resume unless the stringent travel and gathering restrictions are lifted.

Hungry for more information about the Hong Kong and Macau markets?

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