

# THE HONG KONG WONTON

wrapped by ATO Hong Kong

July 7 - 20, 2023 | Vol. 3 Issue #15



## SUSTA BRINGS ZING TO HONG KONG SHOPPERS IN FIRST COLLABORATION WITH UNICORN STORES LTD.

From July 5 – 18, the Southern United States Trade Association (SUSTA) held an in-store promotion in four supermarket outlets (including online offerings) in its first collaboration with Unicorn Stores Ltd. The retail promotion featured over 500 U.S. food and beverage products and treated shoppers to cooking demonstrations. During the first five months of 2023, U.S. exports of consumer-ready products to Hong Kong held steady at \$469 million, ending consecutive monthly declines since the start of the pandemic. For more information about Hong Kong's retail sector please see our latest [Retail](#) report.

## ECONOMY



### Economy Should Fare Better for the Rest of the Year [[The Standard](#), Jul 11]

Hong Kong's economy should be better in the second half of this year unless external environment worsen, Financial Secretary Paul Chan Mo-po says. The recovery started in the first quarter but with a weak momentum as exports remain challenging. The passenger capacity of the aviation industry has recovered to about 60 percent and visitor arrivals in April and May have exceeded half of pre-pandemic levels. Consumption has rebounded and will help support the economy in the second half of 2023 if more "good quality" visitors come, Chan noted. Hong Kong has seen overall economic improvement since February when the borders with mainland fully reopened, but investment takes time to grow, he added. Chan emphasized the need to manage risks as geopolitical challenges may persist, and the city faces its own problems, including a shortage of labor, talent and a relatively tight land supply. He said Hong Kong should aim to pursue high-value-added development driven by the two main engines of finance: innovation and technology. **ATO Notes:** In the first quarter of 2023, the city's economy rebounded 2.7 percent supported by the return of inbound tourists and improved local consumption. Hong Kong's economy is expected to continue improving in the latter half of 2023 and is projected to grow between 3.5 -5.5 percent for the whole year.

# THE HONG KONG WONTON

---

## **New Round of Consumption Vouchers to Inject \$166 Million Spending Power Into the Market** [[The Standard, July 16](#)]

On July 16, the Hong Kong government distributed the second instalment of consumption vouchers (\$257) to residents under the 2023 Consumption Voucher Scheme. Paul Chan, Financial Secretary expressed optimism that this second round of disbursement would inject \$166 million of purchasing power into the retail and catering industries, along with helping the development of the digital economy. He stated that the total transaction volume of stored value payment facilities was \$17.7 billion in the first quarter of this year, a year-on-year increase of nearly 25 percent, according to the Hong Kong Monetary Authority's statistics. **ATO Notes:** [The second handout of consumption vouchers is expected to further boost local consumption during the summer, retail industry and restaurants are believed to benefit the most from the government's fiscal stimulus program. Third quarter retail and catering sales performance are expected supported by anticipated stronger local consumption.](#)

## **Consumer Price Index for June 2023 Rose by 1.9%** [[Census and Statistics Department Press Release, July 20](#)]

The Census and Statistics Department (C&SD) released on July 20 the Consumer Price Index (CPI) figures for June 2023. According to the Composite CPI, overall consumer prices rose 1.9 percent in June 2023 over the same month last year, slightly lower than the corresponding increase of 2.0 percent in May 2023. On a seasonally adjusted basis, the average monthly rate of increase in the Composite CPI for the 3-month period ending June 2023 was 0.1 percent, the same as for the 3-month period ending May 2023. **ATO Notes:** [The consumer price inflation remained moderate in June and observers expected it to stay moderate in the near term.](#)

## **Visitors from Hong Kong Help to Drive Macau's Tourism Recovery** [[SCMP, Jul 7](#)]

Visitors from Hong Kong have helped drive the recovery of tourism in Macau, with 2.85 million heading to the gambling hub during the first five months of the year, nearly the level before the pandemic struck. Macau Government Tourism Office director Maria Helena de Senna Fernandes said the city received 14.25 million visitors between January and June, about 60 percent the number for the same period before COVID-19 emerged in 2020. During a visit to Hong Kong, de Senna Fernandes noted that the number of arrivals from the city had reached more than 90 percent of pre-pandemic levels, even though they only made up about 20 percent of travelers to Macau. In comparison, the number of tourists from mainland China, who make up about 70 percent of the city's visitors, was at only 50 to 60 percent of pre-pandemic levels. Taiwanese and overseas visitors were slower to return, with their numbers at just 20 percent of the levels before 2020. Visitors on average spent about \$372, mostly on shopping, compared with just over \$128 before the pandemic. Macau is preparing to host a number of events, including the International Art Biennale from July 27 to October 29 and the International Fireworks Display Contest in September and October. Both events were suspended because of pandemic restrictions. De Senna Fernandes said she believed the events would help maintain the momentum of the tourism industry recovery. **ATO Notes:** [In June, Hong Kong was the second largest visitor-source for Macau with over 600 thousand visitors representing 27 percent of total visitor arrivals.](#)

## **Macau Expects GDP to Rise 70 percent in The First Half of 2023** [[Macau Daily, July 17](#)]

Macau Economic Association (MEA) stated that Macau's GDP is estimated to rise at 70 percent year-on-year for the first half of 2023. The city's Prosperity Indices for June to September are expected to score between 5.6 and 5.8 points within stable levels. The optimism was mainly due to the rising daily average gross gambling revenue (GGR) – \$62.3 million in May and \$62.9 million in June – which were the highest since February 2020 and grew 60 percent and 64 percent in the same months of 2019. **ATO Notes:** [Macau's economy is recovering at a steady pace, mainly supported by the continued booming tourism. The Macau Government Tourism Office announced](#)

# THE HONG KONG WONTON

---

that overnight visitors and same day visitors grew 350.2 percent and 213.4 percent respectively during May, with hotel occupancy reaching beyond 80 percent.

## **Visitors Arrivals Steady at 2.2 million in June** [[Macau Daily Times, July 20](#)]

Visitor arrivals totaled 2.2 million in June, recording a slight drop of 0.2 percent compared to May. Macau has recorded the arrival of almost 12 million visitors during the first half of this year, representing a daily average of over 64,000 visitors, according to provisional data from the tourism bureau. A closer look at the source of visitors, the number of visitors from mainland China jumped 329.4 percent year-on-year to 1.44 million, with those traveling under the Individual Visit Scheme (793,614) surging 487.9 percent. **ATO Notes:** Business travel to Macau has also picked up pace, with over 10,000 business tourists having participated in conferences in July, according to data from the Macau Trade and Investment Promotion Institute (IPIM). In 2023, the city is expected to host about 100 convention and exhibition activities.

## **Macau Closed The First Half of 2023 with Almost 12 Million Visitors** [[Macau Daily, July 17](#)]

According to statistics from the Macao Government Tourism Office (MGTO), the city recorded the arrival of almost 12 million visitors during the first half of this year. Although the numbers are still far from those recorded in 2019 (before COVID-19), MGTO noted that the current numbers account for a rebound to 59.6 percent of 2019 figures. MGTO attributed the improvement to their “dedicated unreserved efforts in destination marketing” with a reliance on both online and offline promotional measures that have been rolled out since borders reopened. MGTO will continue its efforts to promote Macau through different channels, including participation in major regional and international travel fairs and trade networking. A series of large-scale events are planned for the second half of the year, including the 31st Macau International Fireworks Display Contest (in September), the 70th Macau Grand Prix (in November) and the Light up Macau event (in December), among others. **ATO Notes:** Prior to the pandemic, Macau hosted about 29 million visitors a year. Macau’s tourism industry is expected to continue recovering to normal levels. The tourism industry along with gaming are expected to spur Macau’s economic growth in the second half of 2023.

## **Casino Revenues Aim to Hit 100 Percent Pre-COVID-19 Levels by October** [[Macau Daily Times, Jul 11](#)]

Gaming revenues are likely to hit 100 percent of pre-pandemic levels by October as the first nine days of July recorded a robust recovery, according to JP Morgan. In a note, JP Morgan analysts DS Kim and Mufan Shi stated that their weekly channel check shows that July 1 to 9 gross gaming revenues (GGR) have reached \$615 million, implying a daily run rate of \$68 million. The figure exceeded the \$64 million per day estimated in the second quarter of 2023. “It’s again the highest non-holiday GGR since the pandemic and bodes well for upcoming summer holidays. At this level, we believe mass GGR is comfortably running at 90 percent of pre-pandemic levels, and we continue to expect 100 percent recovery by October.” Over the last month, gaming activities in Macau generated a total of \$2 billion, some \$46 million less than in May, which reached the highest monthly GGR so far this year. The June result contributes to an accumulated \$10 billion GGR in the first half of this year, a figure that opens the door to a final result of GGR in 2023 that is, on average, far higher than the \$17 billion government’s forecast. **ATO Notes:** With a gaming history of more than 3 centuries, Macau is known as “Monte Carlo of the Orient” and “Las Vegas of the East.” In January 2023, the Macau government signed concession contracts with six companies for a term of 10 years, including MGM Grand Paradise S.A., Galaxy Casino, S.A., Venetian Macau, S.A., Melco Resorts (Macau) S.A., Wynn Resorts (Macau), S.A. and SJM Resorts, S.A..

## **Macau Records Below-Passing Consumer Confidence Index in the Second Quarter** [[Macau Daily Times, Jul 11](#)]

The city has obtained a score of 94.33 in the Consumer Confidence Index in the second quarter of the year, on a scale of 0 to 200, the Macau University of Science and Technology (MUST) announced. The passing grade for the



# THE HONG KONG WONTON

---

index is 100. Despite the below-passing index, the score for the latest quarter has seen a rise of 7.9 percent or 6.9 index points from the previous quarter. The economic recovery in Macau is evident in rising employment and casino figures which has improved consumer confidence. The university added that economic diversification should be expedited to maintain rising consumer confidence. It highlighted that external economic conditions are still unstable, but national recovery policies are starting to take effect, despite internal economic synergies still being insufficient. Considering the latest Consumer Confidence Index, President Samuel Tong Kai Chung of the Macau Institute of Management told local media that more time should be expected for the city's economy to recover to 2019 levels. He also underlined that there will be different pace of recovery across different economic activities. Despite the city having recovered to 88.8 percent of the first quarter of 2019 in terms of private consumption, Tong stressed that the latest figure is still behind those of the first quarters of 2021 and 2022. **ATO Notes:** Local restaurateurs and food and beverage distributors comment that while tourism and gaming are recovering, the economic benefits have been slow to reach all other sectors of the population.

---

## *HOTELS, RESTAURANTS, AND INSTITUTIONS*

---



### **Branded Products Fair Returns at Galaxy Expo [[Macau Daily Times](#), Jul 10]**

The Guangdong & Macau Branded Products Fair will return on the last weekend of July on a larger scale at the Galaxy International Convention Centre (GICC), the government announced in a statement. Co-organized by the Macao Trade and Investment Promotion Institute (IPIM) and the Department of Commerce of Guangdong, this year will be the 15th edition of the event. It is also the first time it has been relocated to Cotai, which “will give exhibitors and audience a new experience,” the IPIM said. Moving the annual expo to a new venue “will also exhibit the high versatility of Macau’s MICE venues. This year’s event will feature the sale of products from the Belt-and-Road as well as Lusophone countries, in addition to the two organizing localities. Types of merchandise will include ready-to-cook foods, smart appliances, daily necessities, clothing and creative merchandise, among others. For the first time, this year’s expo will be held over four days, with one of the days allotted to a professional audience. The organizers have invited buyers from mainland China, Belt-and-Road countries. **ATO Notes:** The last version of Brand Products Fair was held on November 12, 2022. It attracted 350 enterprises to join with 70,000 visitors. Last year, the focus was pre-cooked meals as Macau wished to promote its own gastronomy. This year, in addition to cooked food, the show will continue to promote other industries like high-tech, health, and modern finance.

### **MGM Embraces Culinary Exchange Among UNESCO Creative Cities of Gastronomy [[Macau Daily Times](#), Jul 10]**

Being one of Macau’s major integrated resorts enterprises, MGM was honored to participate and devote its undivided support towards the 11th Macau International Travel Expo (MITE), which concluded with success earlier this month. MGM fully embraced the theme of gastronomy by taking part in the Bartender Live Event and partnering with two chefs from Portugal and the United States, who were among the 23 guest chefs from different UNESCO Creative Cities of Gastronomy invited by the Macao Government Tourism Office, for an exchange of culinary arts. This collaboration was part of MGM’s endeavors in promoting local culinary culture, and more essentially strengthening Macau’s legacy as a UNESCO Creative City of Gastronomy. **ATO Notes:** The 11<sup>th</sup> Macau International Travel Expo (MITE) invited Chef Stephen M. Paprocki from the United States to share

# THE HONG KONG WONTON

---

culinary expertise with event attendees. The collaboration showcased Tex-Mex flavors, beef enchiladas, with interesting use of fermented ingredients from Chef Paprocki's recipes combined with dry-aged ingredients. There are 23 UNESCO chefs and amongst all, at least two chefs are from the United States.

## **Japanese Restaurant Owner Says Business Slumped Over Radiation Fears** [[The Standard](#), Jul 10]

The owner of a local Japanese restaurant said business has already gone down 10-20 percent following consumer concerns about Japan's planned release of treated radioactive water from the wrecked Fukushima nuclear plant. The owner Lam told a radio program that the news had already stirred up fear in citizens. He said up to 20 percent of patrons who used to eat sashimi have chosen not to consume it, while omakase restaurants have seen businesses go down by nearly 30 percent. Lam said the industry has already avoided importing catches from waters in five prefectures near the plant since 2011, with the industry opting for fish imports from Kyushu. Commenting on whether Hong Kong should follow China in imposing a ban on food imports from about one-fifth of Japanese prefectures and conduct full checking of the food imports, Lam worried the checking would take time and would affect the freshness of the seafood. **ATO Notes:** Japan was the second largest seafood supplier to Hong Kong in 2022, representing 14 percent of Hong Kong's gross import value. The United States ranked seventh. It's estimated that restaurateurs and consumers in Hong Kong will look for other seafood substitutes if the government imposes a ban on affected Japanese prefectures.

## **All Rooms Open for Summer as Macau Hotels Resume Operating Capacity** [[Macau Daily Times](#), Jul 12]

The city's hotel rooms will be fully available for the upcoming summer holidays peak season, Macau Government Tourism Office (MGTO) director Maria Helena de Senna Fernandes said on the sidelines of the opening of the G2E Asia and the Asian IR Expo. After the resumption of normal travel, local hotels have been said to be operating at partial capacity due to a persistent lack of workforce. Earlier, Senna Fernandes told the Times that she believed with graduates and for summer job seekers, the situation should ease. She added that last week, the city saw an overall hotel occupancy rate of nearly 90 percent. However, there is more work to be done to attract foreign visitors, because the quantities of these visitors have only recovered to about 20 percent of 2019 figures. A bottleneck factor for tourism recovery is transport capacity, which "is a global challenge," she said. It takes time to fill positions vacated during the past three years, she added. **ATO Notes:** The Macau Government Tourism Office (MGTO) has been working on different initiatives to accelerate the recovery of the retail industry and promote the integration of 'Tourism + Shopping', e.g. 'Buy One Get One Free' offer on air bus and ferry tickets from April to June.

## **Local F&B Small to Medium Sized Enterprises Lack Trust in Investing at Taipa Ferry Terminal** [[Macau Daily Times](#), Jul 12]

Addressing the topic of lack of options for food and beverage (F&B) venues at the Taipa Ferry Terminal (TFT), the CSI Group Ltd (CSI) told the Times that, according to a survey done by the company with the local F&B small and medium enterprises (SMEs) most said "they are still lacking confidence in investing in new businesses after the COVID-19 outbreak." According to CSI, for the time being, eight restaurants are operating at the TFT CSI Food Court from 8 a.m. to 10 p.m. These hours should be extended next month when two new restaurants open in the same area. The company is also said to be keeping a close track of the operations of all food and beverage (F&B) tenants to avoid cases of restaurants and other services operating with a reduced timetable or temporarily closing without warning, as mentioned by several users. "In addition, to improve our F&B experience, we have planned to invite different cuisine providers to join our food court," the concessionaire added, reaffirming that including the food court, the terminal has 54 shops and 17 24-hour-operating vending machines. As for the only convenience store existing on the premises, CSI clarified that the venue operates only between 9:30 a.m. and 8:30 p.m., these services are complemented with six vending machines that operate

# THE HONG KONG WONTON

---

around the clock to meet basic needs. CSI also noted that is their “obligation, mission and vision” to continue to improve and enhance all areas of the TFT including facilities, shop choices and better service quality, among others, to provide the best services to all travelers. **ATO Notes:** [A new ferry service connecting the Taipa Ferry Terminal in Macau with Guishan Island in Zhuhai launched on July 15. Zhuhai-Macau island tour packages are expected to launch in August. Observers remain optimistic that the inbound tourism will gradually improve the F&B scene at the Terminal.](#)

## **Hong Kong to Host Major Exhibition Industry Summit in 2025, Marking Latest Large-scale Event to Return to the City Post-Pandemic** [[SCMP, Jul 11](#)]

Hong Kong will host a major summit for the exhibition industry in 2025, marking the latest large-scale event to announce its return to the city following the COVID-19 pandemic. The Global Association of the Exhibition Industry, organizer of the UFI Global Congress, on Tuesday said the event would take place at AsiaWorld-Expo. Last year, the event was held in Oman’s capital Muscat and attended by about 400 people and 60 speakers. It was previously held in Hong Kong in 2000. Recent host cities include Rotterdam in the Netherlands in 2021, Bangkok in 2019 and St. Petersburg in Russia in 2018. The event was held online in 2020 due to the pandemic. Shanghai was the last Chinese city to host the event, back in 2016. It will take place in the U.S. city of Las Vegas in November this year, and Cologne, Germany, in 2024. To attract major events back to Hong Kong, the government announced the launch of a \$200 million “Incentive Scheme for Recurrent Exhibitions” last October for events held between July 1 this year and June 30, 2026. Under the program, organizers of recurrent exhibitions can receive incentives equivalent to up to 100 percent of their venue rentals. **ATO Notes:** [The Hong Kong government introduced the “Incentive Scheme for Recurrent Exhibitions” in October 2022, to bring back prominent international events to the city. The offer included lucrative incentives of up to 100 percent of venue rentals for recurrent exhibitions held between July 1, 2023, and June 30, 2026. Asia Fruit Logistica 2023, a USDA-endorsed trade shows, is returning to Hong Kong this September after a brief relocation in 2022.](#)

## **Eight Bars in Hong Kong on the List of Asia's 50 Best Bars 2023** [[The Standard, July 20](#)]

The awards ceremony was held on Tuesday in Hong Kong for the first time by the Hong Kong Tourism Board, welcoming more than 800 of Asia's best bartenders and industry leaders from mainland China, Taiwan, Japan, South Korea, Singapore, Malaysia, Thailand, Indonesia and India. Coa on Shin Hing Street in Central, tops the list for three consecutive years. Other local award winners included Argo, Darkside, The Aubrey, Penicillin, Quinary, The Old Man, and Mostly Harmless. **ATO Notes:** [Hong Kong held on to its record from 2022. This year, Beckaly Franks, female bartender and co-founder of The Pontiac in Hong Kong was bestowed with Altos Bartenders' Bartender Award for Asia's 50 Best Bars 2023, highlighting the gender and ethnic diversity of Asia's bar scene.](#)

## **F&B Sector in Macau Registers Revenue Increase** [[Macau Daily Times, July 19](#)]

According to a Statistics and Census Service (DSEC) report, in May 2023, all types of interviewed restaurants and similar establishments, and retailers in Macau, registered a year-on-year rise in revenues. Receipts of the interviewed restaurants and similar establishments grew by 48.8 percent year-on-year, with notable increases in Western Restaurants receipts (+94.7 percent) and Chinese Restaurants (+68.4 percent). In terms of the business expectations for June, 36 percent of the interviewed restaurants and similar establishments expected their receipts to decrease month-on-month, while 11 percent of the interviewed establishments predicted that their receipts would increase month-on-month in June. **ATO Notes:** [The latest round of consumption subsidy launched in October 2022 by the Macau government \(\\$989\) ended at last month. The decision to implement a new round of internal consumption stimulus is still pending.](#)

# THE HONG KONG WONTON

---

---

## RETAIL

---



### Shops Offer Bonus On Vouchers [[The Standard](#), Jul 11]

A new round of consumption voucher promotions is on the way. Wellcome is offering \$6 cash coupons for customers spending \$128 and 7-Eleven will give away \$4 coupons to people who spend \$40 in vouchers. The government will distribute the second installment of \$256 on Sunday. From Sunday to next Tuesday, customers who purchase cash coupons costing \$128 at Wellcome, Market Place, 3hreesixty or Oliver's The Delicatessen will receive a \$6 cash coupon, which expires on August 20. Each consumer is only allowed to buy cash coupons that cost \$1,280. 7-Eleven will also give away \$4 coupons to people who buy \$40 vouchers from Sunday to September 12. There is no minimum expenditure for customers to use the coupons. Mannings is also providing instant discount offers for citizens from Sunday to September 15. Consumers who use Octopus, AlipayHK, WeChat Pay HK, PayMe and BOC pay will be offered discounts on purchasing products at physical stores and its online store. **ATO Notes:** Retailers are increasingly leveraging the government's financial support to consumers to improve their sales.



---

## TRADE

---

### HK will Expand Restrictions on Japanese Food if the Country Starts Dumping Nuclear Wastewater [[The Standard](#), Jul 11]

Hong Kong will expand restrictions on Japanese food imports if Japanese authorities push forward with a plan to dump nuclear wastewater into the ocean, says chief executive John Lee Ka-chiu. Speaking to reporters ahead of his weekly executive council meeting on Tuesday, the Hong Kong leader said he has instructed the Environment and Ecology Bureau to set up a task force led by their chief Tse Chin-wan to draw up action plans in expanding the food ban. "If the exercise really starts, we'll be banning a large number of prefectures' sea products." Lee said the Japanese government's move to dump the wastewater is unprecedented and no experts can ensure the move is 100 percent safe and pose zero risks to those who consumed the contaminated food. Lee noted that expanding the ban could affect the catering industry but he stressed the government has been forced to make a move to ensure food safety in the city. Hong Kong is Japan's second-largest market for agricultural and fisheries exports. Mainland China is its biggest. In 2022, Japan exported \$69 million in fishery products to Hong Kong, according to Japanese government statistics. **ATO Notes:** Some Japanese restaurants in the city have expressed anxieties about the business and predicted that the situation might be even worse than the pandemic. Other restaurants have stated consumers have already stopped their usual orders even as Japan has not moved forward with wastewater disposal plan. Meanwhile, distributors are seeing a slowdown in orders of Japanese seafood in anticipation of any possible government action.



# THE HONG KONG WONTON

---

## Hong Kong's Seafood Businesses Brace for a Sales Slump as Japan Plans to Discharge Wastewater [[The Standard](#), July 17]

Following the Hong Kong government's announcement that the city would immediately ban the import of seafood products from ten Japanese prefectures if wastewater is released into the Pacific Ocean, Simon Wong, president of the Hong Kong Federation of Restaurants and Related Trade, estimated that the imports from the affected prefectures — Tokyo, Fukushima, Chiba, Tochigi, Ibaraki, Gunma, Miyagi, Niigata, Nagano and Saitama, represent 15 percent of the total amount of imported seafood products from Japan. **ATO Notes:** Restaurant owners are concerned that even if only ten Japanese prefectures are banned from exporting, Hong Kong consumers will not take the time to make distinctions when choosing seafood products. Hence, Hong Kong restaurants are actively looking for new seafood supplies and substitutes for Japanese seafood. In 2022, the United States was the seventh largest supplier to Hong Kong's \$3.5 billion seafood market, and the city was the sixth largest export destination for U.S. seafood products. In the first five months of 2023, the city's imports of U.S. seafood increased 35 percent compared to the same period last year.

## Fresh Beef Sample Found to Contain Sulphur Dioxide [[CFS - Press Release](#), Jul 11]

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department (FEHD) announced that a fresh beef sample was found to contain sulphur dioxide, a preservative which is not permitted to be used in fresh meat. According to the Preservatives in Food Regulation (Cap. 132BD), it is an offence to add sulphur dioxide to fresh or chilled meat. The maximum penalty is a \$6,400 fine and six months' imprisonment. Sulphur dioxide is a preservative which can be used in a variety of foods including dried vegetables, dried fruits, pickled vegetables and salted fish products, but under the Regulation it is not permitted in fresh or chilled meat. Individual meat traders have been found illegally using sulphur dioxide to make meat look fresher. Sulphur dioxide is water soluble, and most of it can be removed through washing and cooking. However, susceptible individuals who are allergic to this preservative may experience breathing difficulties, headaches and nausea after consumption. **ATO Notes:** Beef is one of the top ten food imports in Hong Kong. In 2022, the city's global imports of beef and beef products were valued at \$1.62 billion.

Hungry for more information about the Hong Kong and Macau markets?  
Contact our office: [ATOHongKong@usda.gov](mailto:ATOHongKong@usda.gov) or visit our website <https://www.atohongkong.com.hk>  
To subscribe or unsubscribe email [ATOHongKong@usda.gov](mailto:ATOHongKong@usda.gov), subject title:  
subscribe/unsubscribe The Hong Kong Wonton

---

*Exchange Rate Post Uses: US\$1=HK\$7.8*

*Post Disclaimer: News summaries and translations are for reference only. We have attempted to provide an accurate translation of the original material into English. However, given nuances in translating from a foreign language, slight differences may exist. Any misinterpretation is unintentional. Please note some media outlets may deactivate the link to the story after a few days.*

---