

Speech

Speech by SFST at Joint Opening Ceremony of Hong Kong Houseware Fair and Hong Kong International Home Textiles Fair (English only)

Tuesday, April 20, 2010

Following is the speech by the Secretary for Financial Services and the Treasury, Professor K C Chan, at the Joint Opening Ceremony of the Hong Kong Houseware Fair and the Hong Kong International Home Textiles Fair organised by Hong Kong Trade Development Council today (April 20):

Jeffrey (Lam), Alan (Wong), Dr Lam (Tai-fai), Distinguished Guests, Ladies and Gentlemen,

Good afternoon. It is my great pleasure to join you here today at the opening ceremony of the Houseware Fair and the Home Textiles Fair.

As the saying goes - "Home Sweet Home". Home is the place we long to return to after a hard day's work. It is no surprise that each and everyone of us would put in every effort to make our home as comfortable as possible and fill it with objects that our hearts desire.

I don't think there could be better pairing of two fairs than a marriage between a houseware fair and a home textiles fair. There is not a room in my home that doesn't require to be furnished with goods from both fairs.

As our society becomes more affluent we become more demanding on the goods we use every day. We not only expect our household goods to be durable and practical, but they also must look pretty and preferably environmentally friendly. Our list of demands goes on.

Therefore to stay competitive in this industry, our manufacturers must keep pace with a market full of increasingly demanding customers. I am encouraged to see that all of you continuously strive to move up the value chain by teaming up with top-notch designers to produce quality innovative products, and adopt sophisticated branding strategies to serve your customers.

This is also a market with massive growth potential. We also must not underestimate the support given to this industry by the rising purchasing power and growing demand for quality home-living products in the Chinese mainland market.

In 2009, Hong Kong houseware exports totalled over US\$21.1 billion (HK\$165 billion).

Celebrating its 25th anniversary, the HKTDC Hong Kong Houseware Fair has well established itself as an ideal trading platform, connecting exhibitors and buyers to explore business opportunities and exchange the latest market intelligence.

Being the largest of its kind in Asia, the Fair has attracted over 2,100 exhibitors and developed strong fundamentals as a not-to-be-missed event in the calendar of buyers and sellers from around the world.

Echoing the rising trend for more branded products and private labels, the fair houses the best branded collections, offering a comprehensive range of innovative lifestyle products, including tableware, kitchenware, pet supplies and decorative items for homes.

The newly established HKTDC Hong Kong International Home Textiles Fair is the answer to the growing demand for home textiles. The Fair will go hand-in-hand with the Houseware Fair, providing a trade platform for home textiles suppliers an access to markets in Asia and beyond.

In closing, I am confident these two trade fairs will help boost the business prospects for the houseware and home textiles sectors in the year ahead. I wish these fairs every success.

Thank you.

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