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Report Highlights:

Bite size local news, Post reports and activity summaries wrapped by ATO Hong Kong. In this issue: ATO Hong Kong Encourages Healthier Lifestyle with U.S. Food Ingredients; Hong Kong to Hold 5-month Day & Night Vibes Campaign; New Survey on Hongkongers' Cross-border Consumption; Hongkongers Hunt for Roast Chicken, Laundry Detergent and Other Bargains at U.S. Warehouse Store in Shenzhen; Hongkongers Head North to Bulk Buying Megastores, Yata to Scale Down Operations; Are Hong Kong Residents Ready for Waste Charging Fees; Farms Must Tread Carefully on Swine Flu; Hong Kong Suspends Imports of Poultry from Four U.S. Counties, and areas in Poland, Japan, and South Korea; Hong Kong Suspends Imports of Raw Oysters from an area in France.



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ATO HONG KONG ENCOURAGES HEALTHIER LIFESTYLE WITH U.S. FOOD INGREDIENTS



Hong Kong consumers across different age groups have been actively looking for on-line cooking inspiration. To encourage consumers to pursue a healthier lifestyle in the new year, ATO partnered with culinary artist and influencer Hilda Chan to develop easy and tasty recipes with U.S. ingredients, highlighting processed fruits, and dried nuts. No need to sacrifice taste when choosing healthier recipes. To date, the videos published on both Chef Hilda Chan and ATO Hong Kong's social media platforms have generated 17,213 views and received 578 reactions. This campaign featured two recipes with 14 U.S. ingredients: [Heart-warming U.S. Beef Stew with California Prunes](#) and [Delightful California Peach Blueberry & Pistachio Pie](#). A big thanks to California Grown, California Prune Board, California Cling Peach Board, American Pistachio Growers, California Blueberry Commission, and the U.S. Meat Export Federation for helping ATO amplify the reach of the campaign.

ECONOMY



Local News Paper Suggests Financial Secretary "Make a Bigger Cake" But Not "Paint a Cake" to Satisfy Hunger [[Hong Kong Economic Journal Company Limited](#), Jan. 16. Chinese language only]

The Hong Kong Government (HKG)'s fiscal deficit has exceeded \$32 million. Financial Secretary Paul Chan originally estimated that the balance of payments could be restored in 2025-26. However, last month he stated that "the opportunity of continuing to have a deficit next year cannot be eliminated."

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The financial crisis has repeatedly postponed the timetable for eradicating deficits, which reflects that Hong Kong's economic situation is not optimistic. In particular, the sluggish real estate market poses an extremely serious concern and has highlighted the long-standing structural problems in fiscal revenue and expenditure. The Hong Kong government is looking into various ways to save money and increase revenue, including adding a departure tax, which the pro-establishment camp saw as a politically incorrect action because it targets Hong Kong people going to Shenzhen for shopping and dining.

Hong Kong's Leader Receives 'Positive Feedback' From Mainland Chinese Authorities On Possible Resumption Of Multiple-Entry Permit Scheme [\[SCMP, Jan. 16\]](#)

Hong Kong's leader has received "positive feedback" from mainland Chinese authorities during talks on measures to lure more tourists over the border, including the possibility of resuming a multiple-entry permit scheme for Shenzhen residents and allowing those from cities elsewhere in the country to make individual trips south. The Hong Kong government brushed aside concerns on Tuesday that allowing Shenzhen residents to enter Hong Kong as many times as they wanted under a one-year permit could lead to a rebound in parallel trading in border towns, saying "things have changed" and pointing to visitors' new spending habits. Authorities will examine "all potential threats and risks" and put mitigation measures in place to ensure that people-to-people exchanges work best for both sides. **ATO Notes:** Since the reopening of the borders in early 2023, the number of mainland travelers to the city has yet to return to pre-pandemic levels. Meanwhile, the influx of hundreds of thousands of Hongkongers crossing the border continues. Retailers and restaurateurs are not optimistic that additional measures to facilitate travel will encourage more mainlanders to travel to Hong Kong given the stronger Hong Kong dollar. In addition, retailers agree that increased travel is likely to encourage more parallel imports between mainland and Hong Kong. This practice could weaken the revenue of international brands with presence in both Shenzhen and Hong Kong.

Hong Kong To Hold 5-month 'Day & Night Vibes' Campaign [\[The Standard, Jan. 9\]](#)

Chief executive John Lee said that Hong Kong will be holding a 5-month campaign starting this month to promote both day and night vibes across the 18 districts, in another bid to stimulate the local economy. The carnivals and festivals will have different themes to highlight the area's distinctive culture and new elements. Events held in the Sham Shui Po district will embody elements such as digital products, cosplay, and a new sport called light sabering. In April, Kowloon City district will celebrate the Thai Songkran Festival. A night market will be held in the Tai Po district, with light installations to be added to the Lam Tsuen Wishing Tree. **ATO Notes:** The Hong Kong government continues to promote night markets and attractions to lure visitors and encourage residents to play in Hong Kong. Efforts are targeting not only mainland visitors but also other overseas tourists. Hong Kong is known as an international city that embraces many cultures, this is the reason for promoting the Thai Songkran Festival, which introduces Thai cuisine, culture, and sports, to provide visitors and residents a different kind of visitor experience.

Hawkers' Union Wants To See Temple Street Expanded [\[The Standard, Jan. 17\]](#)

The Temple Street night market, which will last for six months, is part of the government's Night Vibes Hong Kong campaign launched last December to spice up the city's nightlife and boost its night-time economy. The night market offers local food and has about 30 food and snacks stalls. It has led to a 20 to 30 percent increase in business according to stall owners. Industry leaders suggested stall owners should introduce novel products and trendy items to keep pace with the times. However, most stall owners are

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more traditional and with limited interest to innovate. It has been suggested that the Hong Kong government could offer compensation to hawkers in return for their licenses. **ATO Notes:** Temple Street is a very traditional tourist attraction where hawkers have been operating for decades with the same business model. With the return of business licenses, the government could create opportunities for a new generation of businesses and offerings. New product offerings, novel dining, and shopping experiences are in the minds of retailers and restaurateurs who continue to hunt for the secret formula to lure back consumers.

New Survey On Hong Kong Consumers' Cross-border Consumption [[Wen Wei Po](#), Jan. 6 – Chinese language only]

To better understand the cross-border consumption integration between Shenzhen and Hong Kong, the Shenzhen Retail Commerce Industry Association and the Shenzhen Ten Thousand People Market Research Co., Ltd. ran a consumer satisfaction survey. The survey report shows that 95 percent of Hong Kong consumers are traveling with family or friends to Shenzhen (in mainland China) multiple times to shop and dine and 97 percent are satisfied with consumption in Shenzhen. More than 78 percent of surveyed Hongkongers will visit shopping malls and 60 percent will visit large supermarkets. Ninety percent of consumption is in the catering sector and almost 70 percent is spent in retail. Sixty percent of those surveyed stated they value high quality and low prices, ease of payment services, reliable transportation, good customer service, and convenient infrastructure. **ATO Notes:** When asked what attracts consumers to mainland to shop and dine, ATO contacts have signaled better prices as one of the top reasons. Others have commented that after many years of staying in Hong Kong, mainland offers a lot more areas for children to play and do less expensive activities as a family. Travelers have also commented that they do not feel rushed out of restaurants (a typical practice in Hong Kong) and can leisurely enjoy a meal as there are plenty of seats and reservations are not necessary. In addition, not having to pay the 10 percent service charge (usual in most restaurants in Hong Kong) is also a welcomed perk.

Lawmakers Doubts Job Matching Session Will Resolve Unemployment Woes [[Macau Daily Times](#), Jan. 10]

Several lawmakers at the Legislative Assembly (AL) plenary expressed skepticism that the “job-matching sessions” model promoted by the government with the gaming concessionaires will be effective. Specifically, they asserted that the existing model is saturated and unlikely to further alleviate local unemployment. Lawmaker José Pereira Coutinho added that a high number of fresh graduates from universities are forced to take low-paying jobs that pay a mere \$1,154 per month to get their foot in the door. This hindered both professional growth as well as Macau’s potential to benefit from its higher qualifications and expertise. **ATO Notes:** The local preference for jobs in gaming concessionaires derives from the perception that the sector offers more job stability and standard benefits. Residents are less interested in joining other industries because their scale is incomparable to any gaming enterprises.

Casinos Revenue Projected For Slowdown [[Macau Daily Times](#), Jan. 10]

Industry insiders foresee that gross gaming revenue (GGR) will decelerate slightly, estimating a range between \$69 - 76 million per day. The full-month GGR is anticipated to reach between \$2.2 - \$2.4 billion. This is equivalent to 71 percent of the January 2019 average and consistent with trends observed in the second half of 2023. The increase is attributed to strong traffic during New Year’s Eve, with Macau reporting a post-pandemic record of 175,000 tourist arrivals on December 31, 2023. In total, the

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three-day New Year’s holiday recorded 399,100 visitors. Despite signs of gradual recovery within the sector, concerns persist regarding mainland China’s slowing economic rebound and unfavorable macroeconomic factors that are expected to have a lingering effect on earnings. **ATO Notes:** Macau’s gaming industry recorded a better recovery in 2023, with changes in the operating environment for gaming enterprises. However, as cited in previous reports, not all sectors within Macau are recovering at the same pace which has led to a more conservative outlook for the overall economy.

HOTELS, RESTAURANTS, AND INSTITUTIONS



Genki Sushi Promotes The Positive Concept Of ‘Kids helping Kids’ In The Community [[The Standard](#), Jan. 8]

Genki Sushi is dedicated to the concept of ‘Kids helping Kids’ as they believe that children hold society’s future. By donating a portion of the proceeds from the sale of its “Kids Sushi Set” to a non-profit organization, it aims to help nurture kids in need with learning opportunities. As of August 2023, the program has benefited over 10,950 children. With the aim of extending the impact to the broader community, Genki Sushi launched a new ‘Family Farm Kit’ for the first time in October. When purchasing a Kids Sushi Set, customers receive a planting kit containing red amaranth and purple “Pak Choi” seeds, along with coconut coir and a wooden spoon. This allows both parents and children to enjoy planting together using eco-friendly materials, while learning the basics of gardening at home. **ATO Notes:** Genki sushi is a Japanese restaurant chain under the Maxim’s Group. It has a long-standing presence in the Hong Kong market. Although the origin of its ingredients is not specified, the brand promotes value and quality Japanese dishes, and seafood is the dominating ingredient in their menu. Popular types of seafood used in Japanese dishes in Hong Kong include fresh scallops, salmon, tuna, crab meat, and sea urchin. In the first eleven months of 2023, Hong Kong’s global imports of seafood grew 4.4 percent to \$3.4 billion year-on-year. Japan is the city’s second largest seafood supplier. Genki Sushi is one of several restaurants introducing new gimmicks and themes to attract and maintain customers.

Sands China Announces Bonus Along With Salary Increase [[Macau Daily Times](#), Jan. 5]

Sands China Ltd. announced a discretionary bonus for all eligible full-time team members on January 31, 2024, as well as a salary increase effective March 1, 2024. Discretionary bonuses are usually paid by the gaming operators to their employees during Lunar New Year and summer. MGM announced theirs earlier this week. **ATO Notes:** The gaming industries draw the highest revenue in Macau and can provide stable salaries to their staff. This is one of the challenges the city faces in looking to expand business opportunities in other business sectors.

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RETAIL



Hongkongers Hunt for Roast Chicken, Laundry Detergent and Other Bargains at U.S. Warehouse Store in Shenzhen [SCMP, Jan. 7]

Hongkongers on the prowl for roast chickens, laundry detergents and bulk orders of tissue paper are catching cross-border buses and signing up for shopping spree tours in droves to visit U.S. warehouse supermarket Sam’s Club in Shenzhen. Bargain hunters from Hong Kong report that the venue was spacious and packed with low-priced products. The trend reflected a rise in city residents heading to the mainland, buoyed by more retail choices and a stronger Hong Kong dollar against the yuan. Over the weekend, Hong Kong travel agent EGL Tours took a group of 80 bargain hunters, aged between 60 – 70 years old, and charged \$60 to \$70 a person. The cost included transportation, food, and hotel accommodation, and two Sam’s club membership cards worth \$36. Roasted chicken, fresh vegetables and fruits, noodles, and bread are popular grocery items among Hong Kong visitors. **ATO Notes:** According to local contacts, traveling to Shenzhen every single weekend is a new normal. Beyond the currency incentives, one contact commented that “everything there was to do in Hong Kong during the weekend, we did during the pandemic, we want something different.” This trend is such that retailers in Shenzhen have reportedly created product bundles or full aisles such as “top items Hongkongers buy” to make shoppers’ experience more comfortable. Traders comment that the degree and extent of this consumer trend has indeed slowed demand for retail food products in Hong Kong as the trend has intensified and lasted longer than anticipated. However, some hope that it subsides after Lunar year. Another trader also noted this timeline as a critical indicator of whether the trend will last long term. A recent article by The Financial Times ([link requires paid subscription](#)) highlighted this palpable trend, adding that should this trend continue, it could shave up to 1 percentage point off the Hong Kong economy in 2024.

Hongkongers Head North to Bulk Buying Megastores, But City Ill-equipped To Host Its Own, Experts Say [SCMP, Jan. 5]

Hongkongers are showing a keen interest in the membership megastores offering bulk buying over the border, but experts are skeptical the city can replicate their success locally given the scarcity of land and high logistics costs. The opening of Costco Wholesale’s new store in Shenzhen’s Longhua district comes as bargain hunters from Hong Kong continue to go north for shopping deals and cheap meals, putting a fresh strain on the city’s businesses. Google Trends showed that the search popularity among Hongkongers for Sam’s Club – a U.S. warehouse retailer that opened its first mainland outlet in Shenzhen more than 27 years ago – began to surge two months ago and peaked over the New Year’s Eve weekend. Retail sector legislator Peter Shiu Ka-fai agreed that Hong Kong’s businesses would have to accept the “new norm” of losing patrons to membership stores in Shenzhen. **ATO Notes:** With Hong Kong’s limited living space, bulk buying is not exactly practical. Some online chatter has shown

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consumers either buying as a group and others complaining they bought more than they needed. Waste and excessive packaging in light of the new waste management rules coming into effect in April are also prompting skepticism among some Hong Kong consumers as to whether bulk buying is worthwhile.

YATA To Scale Down Operations In Sha Tin And Tai Po [[The Standard](#), Jan. 15]

Japanese lifestyle department store Yata announced it would scale down its operations in Sha Tin and Tai Po starting next month. According to the company's official social media page, the cosmetics, sports, and fashion counters in both locations will be phased out by mid-February. Yata said the closure of the counters is part of the company's business development strategy, while the supermarkets will be operating as usual. **ATO Notes:** YATA will close some counters with little traffic to minimize operational costs. Food counters or supermarket sections will remain in operation. This signals consumers still like to do some of their daily shopping at supermarkets and that megastore shopping for food items may not necessarily replace traditional shopping habits in Hong Kong.

Final Day of Products Expo Draws Bargain Hunters To Victoria Park [[The Standard](#), Jan. 8] The 24-day annual Hong Kong Brands and Products Expo will conclude on Monday night, with thousands of bargain hunters flooded into Hong Kong's Victoria Park looking for last-minute deals. The Chinese Manufacturers' Association vice president Ivan Sze Wing-hang said the expo has recorded a 20 percent increase in attendance compared to last year, resulting in a turnover exceeding \$128 million, which they describe as satisfactory. A merchant selling seafood noted that customers' spending power has weakened in this year's expo, with the average amount spent per person decreasing from \$128 in previous years to around \$77 - \$90. Meanwhile, a wine business owner said their sales had exceeded their estimation by 20 percent, attributing the outcome to the expo's increased publication and the reopening of food stalls. **ATO Notes:** The 24-day expo has hosted 400 exhibitors and more than 900 booths offering big discounts on food, home appliances, and health supplements. The anticipated return of the food section after years of pandemic restrictions attracted greater crowds.

Vendors At Hong Kong's Largest Outdoor Product Fair Grapple With Slow Sales Amid Cross-Border Shopping Boom [[SCMP](#), Jan. 7]

Some vendors at Hong Kong's largest outdoor product fair have said they are feeling the effects of a weak economy and a wave of bargain hunters heading over the border, noting that sales have fallen from previous years despite the hefty offer of discounts. Assistant sales manager at the Good Point Food Company said that the company's bestseller was a goodie bag going for \$26 – including 10 cans of abalone, a cup of turtle herbal jelly, a portion of eight treasure congee and 200 grams of mushrooms. Shoppers were less interested in products such as fish maw, dry scallops, and caterpillar mushrooms – which had all logged weaker sales compared with last year. One bargain hunter came away from the event with two goodie bags but reported that they had traveled to Shenzhen during the last month in preparation of Lunar New Year and spent \$385, mostly on canned food and snacks. **ATO Notes:** Food trade show organizers are describing the current consumer situation as a shift from the “revenge spending” initially seen after the reopening of the borders to what is described as “mindful indulgence” still looking to enjoy preferred items such as abalone during the holidays but at a bargain price.

Horta Da Mitra Market Reopens Tomorrow [[Macau Daily Times](#), Jan. 8]

The Horta da Mitra Market will reopen Tuesday after being closed almost a year for a major revamp, the Municipal Affairs Bureau (IAM) has said. The market, in Rua do Campo, closed last March for

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renovation and reorganization works that were completed at the end of 2023. The new layout comprises 18 stalls, 13 of which have been allocated to the original market stall tenants. Seven are free meat stalls, four fish stalls, one chilled and frozen meat stall, and one vegetable stall. The five remaining stalls were put out for public tender in October 2023. **ATO Notes:** Macau, like Hong Kong, has two types of retailing channels for food. Younger generations tend to do their grocery shopping at supermarket while older generations shop at wet markets. Another wet market spot has been recently renovated to improve shopper's experience. This signals that the demand for traditional types of markets still exists in the city.

TRADE



Hong Kong Signs First Protocol To Amend ASEAN - Hong Kong, China Free Trade Agreement **[HKSAR - Press Release, Jan. 9]**

The Secretary for Commerce and Economic Development, Mr. Algernon Yau signed the First Protocol to Amend the Free Trade Agreement (FTA) between the Association of Southeast Asian Nations (ASEAN) and Hong Kong. Amendments include updates to the Product Specific Rules (PSR) of origin under the FTA, enhancing the coverage of the PSR from more than 200 product categories to almost 600, thereby enabling Hong Kong businesses to easily gain Hong Kong-originating status for an increased number of specified products, and thus enjoy preferential tariff treatment when expanding into the growing ASEAN market. **ATO Notes:** Various categories of products incorporated into the FTA through the Protocol include jewelry, medications, food products and textile products. The signing of the Protocol will help enhance the competitiveness of Hong Kong products and trade flows, creating more business opportunities in the ASEAN market.

Are Hong Kong Residents Ready For Waste Charging Fees? City leader Instructs Environment Minister To Ramp Up Publicity Efforts **[SCMP, Jan. 16]**

Hong Kong's leader has instructed the environment minister to devise "sharper and clearer" strategies to promote awareness of waste charging fees that take effect in April, but the secretary denied the government has lagged in its efforts to get the public on board, saying it is "human nature" to be apprehensive about change. Chief Executive John Lee said large-scale and continuous efforts were needed to promote the scheme to stakeholders, referring to property management companies, the catering industry, and residents. However, the industry reflects that the government should take a more active role in explaining the arrangements to residents and place more emphasis on encouraging people to reduce their overall waste, through reusing or recycling. **ATO Notes:** Beginning April 1, 2024, residents in Hong Kong will be required to collect their garbage in prepaid bags that will cost \$0.01 per liter. The scheme was originally set to be implemented at the end of 2023. Authorities have delayed its implementation to work out the logistics. However, the implementation of this scheme has raised many questions and skepticism within the private sector and the public.

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Consumer Watchdog Finds More Than Half of Tested Probiotic Samples Were Not Correctly Labeled [[The Standard](#), Jan. 15]

The consumer watchdog tested 40 probiotic products with a price range from \$12.7 to \$101 and found that most of them did not adhere to proper labelling. The watchdog found that only 15 samples clearly labelled all strains of probiotics on the packaging. The Consumer Council also pointed out that some probiotic products claim to improve gastrointestinal health, enhance immunity, etc., but current research has not been able to confirm the relevant effects, and reminded patients to seek medical treatment as soon as possible rather than relying on probiotics. **ATO Notes:** Increasing interest for Hong Kong consumers in health supplement products has emerged after pandemic. For more information on Hong Kong's labelling requirements for health supplements, please reference the HKG legislation guideline on [Food and Drugs \(Composition and Labeling\) Regulations](#) or see our [FAIRS Annual Country Report](#).

Farms Must Tread Carefully On Swine Flu [[The Standard](#), Jan. 8]

African swine fever (ASF) might be spreading across the city through vehicle tires and worker's shoes, so it is necessary to step up biosecurity within the supply chain, veterinary medicine and life science expert Dirk Pfeiffer says. The current design of most local pig farms lacks physical quarantine measures between different steps in production, making it difficult to control the spread within farms once viruses are introduced. However, he said the practice of culling all infected pigs on farms hit by outbreaks has no epidemiological effect and is not economically sustainable or socially acceptable. Lau Hon-kit, a member of the Fisheries and Agriculture Conservation Advisory Committee, criticized the government for not testing live pigs imported from the mainland and said it needs to strengthen preventive measures and testing. **ATO Notes:** As of this report, Hong Kong has already culled 18,000 pigs because of the recent ASF outbreak. According to local records, the average live pig price remained at \$157 per head and as total supply was balanced with increasing imports from mainland. After the reopening of the mainland borders, there are no reports of consumer concerns on either price or supplies for fresh pork. On the contrary, Hong Kong consumers seem to gain a greater acceptance for pigs from mainland.

Hong Kong Suspends Imports Of Poultry Meat And Products From Four U.S. Counties [[HKSAR - Press Release](#), Jan. 8; [HKSAR - Press Release](#), Jan. 15]

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department has suspended imports from Washburn County, State of Wisconsin; Marin County, State of California; Audrain County, State of Missouri; and Northumberland County, State of Pennsylvania following a notification from the World Organization for Animal Health (WOAH) about outbreaks of highly pathogenic H5N1 avian influenza (AI). **ATO Notes:** As of this report, a total of 76 U.S. counties in 20 states are currently banned from exporting poultry meat and products to Hong Kong due to AI. However, the reinstatement of imports from other U.S. counties spurred the value of U.S. poultry exports to the city. In the first eleven months of 2023, U.S. exports recovered significantly, reaching \$92.1 million and already growing over 115 percent compared to the same period in 2022. Conversely, the situation for U.S. eggs exports has not improved. U.S. egg exports declined 60 percent year-on-year.

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Hong Kong Suspends Imports Of Poultry Meat And Products From Areas In Poland, Japan and South Korea [[HKSAR - Press Release, Jan. 5](#); [HKSAR - Press Release, Jan. 8](#); and [HKSAR - Press Release, Jan. 9](#)]

CFS of the Food and Environmental Hygiene Department announced that in view of a notification from the WOAHP about outbreaks of highly pathogenic H5N1 avian influenza, it has suspended imports from Gifu Prefecture in Japan, Trzebnicki District of Dolnośląskie Region in Poland, and Jangheung-gun and Boseong-gun of Jeollanam-do Province respectively in Korea. **ATO Notes:** The affected countries mentioned in this story are not top suppliers to Hong Kong. From January to November 2023, Hong Kong's global imports of poultry meat increased 1 percent to \$862 million while global imports of eggs and egg products increased 4 percent to \$289 million year-on-year.

Hong Kong Suspends Imports And Sales of Raw Oysters Harvested In Area 50-07 Saint Vaast La Hougue In France [[HKSAR - Press Release, Jan. 8](#)]

CFS has suspended the importation of raw oysters harvested in area 50-07 Saint Vaast La Hougue in France. Five kilograms of ready-to-eat raw oysters harvested in the area were reportedly detected with norovirus. The CFS instructed the importer to stop sales and remove affected oysters from shelves. **ATO Notes:** During the first eleven months of 2023, Hong Kong's global imports of oysters increased 3 percent to \$29 million. While France is the top supplier of oysters to Hong Kong, imports decreased 13 percent to \$11 million. On the other hand, imports of U.S. oysters recovered from the same period in 2022, growing 49 percent to \$3 million.

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

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No Attachments.