

Chinese New Year Reception in Budapest (10 March 2026)

Welcome Remarks by Mr Indiana Wong, Director of the Hong Kong Economic and Trade Office (Berlin)

Distinguished Guests, Ladies and Gentlemen,

Good afternoon! It is a great pleasure to welcome you all to our Chinese New Year reception. This is my first time joining this annual event, and I am delighted to celebrate the Year of the Horse in Budapest.

2. In Chinese culture, horse is a symbol of vitality, strength, and perseverance. This year is particularly special as it is the Year of the “Fire Horse”, which occurs once every sixty years and symbolises a time of great momentum and breakthroughs.

3. The past year has not been without challenges. Global tensions and lingering trade barriers have created uncertainty across economies. Yet, I am proud to share that Hong Kong has shown remarkable resilience.

4. In 2025, Hong Kong’s economy grew by a robust 3.5%. Our stock market returned as the world’s leading IPO fundraising hub, raising more than EUR 30 billion (HK\$285.8 billion) from over 110 new listings, a testament to the strength of our financial sector and investor confidence. A record-high number of 11 000 foreign and Chinese Mainland companies were located in Hong Kong in 2025, 11 per cent more than the year before. Building on this success, I am confident that Hong Kong will continue to advance with vitality and strength in the year ahead.

5. Hong Kong's roles as "Super Connector" and "Super Value-Adder" are becoming increasingly important in a changing global landscape. Hong Kong's common law system, free flow of capital, and simple and low tax regime, make us an indispensable hub for global trade and finance. As a Special Administrative Region of China, Hong Kong stands at the intersection and serves as the bridge - connecting China with the world, and the world with China. We facilitate the dual flow of trade and investment, bringing companies from Europe to Hong Kong and the greater China and Asia markets on one hand, and helping Chinese Mainland and Hong Kong enterprises to "Go Global" as a launchpad.

6. Looking ahead, I would like to highlight four significant opportunities for enhanced cooperation between Hong Kong and Hungary.

7. **First, logistics.** With our free port status, world-class infrastructure and comprehensive sea, land and air transport networks, Hong Kong has long been a premier international logistics hub in Asia, renowned for high efficiency in customs clearance and strong global connectivity. We are sparing no effort in further enhancing our competitiveness. For instance, in January, we rolled out the Port Community System (PCS), a digitalised data platform that supports cargo tracking functions and sharing of data among the maritime and port industries, helping to facilitate trade and capital flows. To strengthen Hong Kong's role as a transshipment hub, we will, within this year, exempt import and export licensing requirements on certain cargoes under different intermodal transshipment modes, akin to the arrangements under an existing exemption scheme for air cargo.

8. Hungary, meanwhile, is rapidly emerging as Europe's central logistics hub and an important gateway to Europe for Asian goods. I would like to congratulate Hungary on the successful launch of the Hungarian section of the Hungary-Serbia Railway in late February, a landmark Belt and Road project that will further enhance regional connectivity. The launch of regular scheduled cargo flights between Budapest and Hong Kong by Hong Kong Air Cargo and Hungary Airline in 2024 also marked a milestone in strengthening ties between our two markets. Our trade relationship remains robust: in 2024, bilateral merchandise trade reached about EUR 1.4 million (HK\$13.3 billion). Significantly, 9.4% of Hungary's trade with the Chinese Mainland, which exceeded EUR 1 billion (HK\$9.4 billion), was facilitated through Hong Kong. This underscores the strong potential to deepen our cooperation in logistics – by linking Hong Kong's strengths as an Asia-facing logistics and transshipment hub with Hungary's role as a central European gateway, and by developing more efficient and resilient supply-chain solutions for businesses serving both European and Asian markets.

9. **Second, financial services and capital markets.** In a changing global landscape, businesses seek reliable partners and diversified networks. Hungary's robust manufacturing capabilities and openness to foreign investment complement Hong Kong's strengths as an international financial centre and gateway to the Chinese Mainland and wider Asia. Our capital markets can provide Hungarian companies with access to Asian investors, while Hungarian investors can leverage Hong Kong as a base to explore opportunities in the Chinese Mainland and other ASEAN countries. With Hong Kong's deep capital pool and strong professional services, family offices and cross-border wealth management and asset allocation will also remain areas of strong growth and promising cooperation.

10. **Third, innovation and technology.** Hong Kong is investing heavily in innovation and technology, from artificial intelligence and life sciences to green tech and fintech. Hong Kong is the only city in the world to host five universities in the top 100, and our research and innovation capabilities are expanding rapidly. As reflected in Hong Kong's performance in various I&T-related international rankings, notably Hong Kong ranked third worldwide in the 'Technology' Factor and fourth overall in the World Digital Competitiveness Ranking 2025 published by the International Institute for Management Development. Whether in R&D, talent exchange, start-up development, or investment, Hong Kong stands ready to connect and grow with you.

11. **Last but not least, people-to-people exchanges.** Hong Kong has always been a unique place where East meets West, which is renowned for its vibrant multi-cultural scene. Students and scholars from around the world have been choosing Hong Kong as their academic home, with around one out of five of our students coming from outside Hong Kong. Under the "Study in HK" initiative, we are committed to developing Hong Kong into an international education hub for high-calibre talents to pursue further studies and career development. International students and talents can expect excellent higher education, internationally recognised qualifications, and enormous employment opportunities.

12. Our engagement with Hungary has also continued to deepen. A Hong Kong delegation led by our Secretary for Constitutional and Mainland Affairs visited Budapest last May. I also visited Budapest last October and met with local chambers and Chinese enterprises in Hungary. I am confident that Hungarian companies can make full use of Hong Kong's unique advantages, the strong support from the Chinese Mainland and our deep global connectivity, to create value and seize opportunities brought about by the Belt and Road Initiative.

13. So let us make today an opportunity to reach out, exchange ideas, and build new friendships. May the Year of the Horse bring us prosperity, stability and many more opportunities to collaborate. Thank you.

– Ends –