

**Voluntary Report** – Voluntary - Public Distribution

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**Report Name:** Hong Kong Government Postpones Subsidy on Conference and Exhibitions

**Country:** Hong Kong

**Post:** Hong Kong

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**Report Highlights:**

In view of the emergence of a third wave of COVID-19 in the city, the Hong Kong government has re-introduced social distancing measures. Exhibitions and conferences scheduled for the upcoming months, once again, are in limbo. Given the latest worrying epidemic situation, the Hong Kong government has decided to postpone the launch of the Convention and Exhibition Industry Subsidy Scheme.

In light of the recent surge of local COVID-19 cases, the Hong Kong government re-introduced a series of measures to combat the disease outbreak in the city and encourage social distancing. The annual Book Fair scheduled for July 15 – 21 was postponed just a few days before the opening.

With the rapid development of the epidemic situation, the Hong Kong government made an announcement regarding exhibitions and conferences in the coming months and the postponement of the launch of the Convention and Exhibition Industry Subsidy Scheme in light of COVID-19. Below is the Hong Kong government's press release.

### **Government to postpone launch of Convention and Exhibition Industry Subsidy Scheme**

In light of the postponement of various convention and exhibition (C&E) activities originally scheduled for mid- and late July and August in Hong Kong, the Government announced today (July 14) that the launch of the Convention and Exhibition Industry Subsidy Scheme under the Anti-epidemic Fund will be postponed. The Government will closely monitor the latest situation and announce the new launch date in due course, with a view to start the 12-month scheme at an opportune time for holding major C&E events so as to benefit more enterprises and help them explore markets and opportunities.

The Subsidy Scheme, with a commitment of HK\$1,020 million, will subsidise exhibitors of exhibitions organised by the Hong Kong Trade Development Council (HKTDC) and participants of its major conventions; as well as organisers of exhibitions and international conventions held at the Hong Kong Convention and Exhibition Centre (HKCEC) and AsiaWorld-Expo (AWE).

The Government originally planned to launch the part of the Subsidy Scheme related to the HKTDC on July 16, and the part of the Subsidy Scheme related to the HKCEC and AWE on July 24.

### **Background**

In order to rejuvenate the industry, the Hong Kong government earlier earmarked US\$131 million (HK\$1.02 billion) to subsidize exhibitors at trade shows.

The plan is to provide subsidy to a) participants, local and overseas (including U.S. exhibitors), of exhibitions and conventions, with over 400 participants organized by the Hong Kong Trade Development Council (HKTDC) and b) private organizers of exhibitions and international conventions at the Hong Kong Convention and Exhibition Center (HKCEC) and AsiaWorld -Expo (AWE). For the first measure, participants will be subsidized 50 percent of their participation fee per participation subject to a cap of US\$1,285 (HK\$10,000). This applies for trade shows and conventions to be held within 12 months from when the HKTDC resumes holding events.

For the second measure, private trade organizers (other than HKTDC) staging exhibitions with over 400 participants at HKCEC and AWE will be exempt from paying 100 percent of the rental. The government has urged organizers to share the subsidy with exhibitors, with a view to attracting international exhibitors to the shows and reinforcing Hong Kong as a major C&E center in the region. Such subsidy measures will last for 12 months.

**Attachments:**

No Attachments.