



## **HONG KONG: Government boost for textile and clothing firms**

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Apparel and textile firms in Hong Kong stand to be among the beneficiaries of the latest research and development cash rebate scheme which is being launched on Thursday (1 April).

Speaking at the opening of the Prime Source Forum 2010 earlier today, Rita Lau, Secretary for Commerce and Economic Development, said the measure was intended to help small and medium-sized companies "engage in high value-added activities like R&D and innovation."

The initiative from the Innovation & Technology Commission gives back 10% of a company's investments in R&D projects and encourages them to forge partnerships with research institutions.

"With the Scheme, I am looking forward to seeing more projects by Hong Kong companies leading to the conversion of textile and other technologies, for example ICT, CAD/CAM and nano, as well as the development of novelty fabrics, innovative fibres and eco-friendly textiles," Mrs Lau said.

"In addition, the Government has organised various marketing campaigns to promote Hong Kong's branded products to the world."

The Legislative Council approved a total of \$200m for the R&D cash rebate scheme last year.

Textiles and clothing are one of Hong Kong's key industries, generating exports of nearly US\$32bn last year.

As well as a sourcing destination for major department stores, specialty chains and international designer labels in the US and Europe, Hong Kong's manufacturers are also moving into the retailing business, either locally or in overseas markets.

Mrs Lau also noted that the Hong Kong Trade Development Council (TDC) is also stepping up its efforts to help Hong Kong companies access mainland domestic markets, with new 'Style Hong Kong' shows in Fuzhou, Shenyang, Shanghai, Jinan and Guangzhou.

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