

Hong Kong Exports on Track for 2018 Growth

2018/1/3

Source: Rapaport News



Robust retail sales during the recent holiday period will lead to growth in Hong Kong's export market in 2018, the Hong Kong Trade Development Council (HKTDC) said.

Strong sales figures at the end of 2017 in both traditional and emerging markets will result in higher shipments of products from Hong Kong to these locations, the organization predicted in a study it released last week.

HKTDC also noted recent growth in key European markets, as well as Japan and mainland China. "The positive retail sales growth witnessed towards the end of 2017 suggests that the traditional markets are now on track for growth, while the emerging economies are also picking up speed," said Billy Wong, principal economist for Greater China at the HKTDC. "Overall, the global retail market enjoyed healthy festive growth over its traditionally busiest period. The growth momentum of the global consumer market is likely to be maintained in 2018."

While the study showed strong overall retail growth, online sales rose faster than brick-and-mortar sales in many major markets, the council added. "The ubiquity of omni-channel purchasing opportunities will continue to transform the global retail industry, resulting in both new challenges and new opportunities for Hong Kong exporters," Wong said.