

Speech by DGIP at the Medal Presentation Ceremony of the BMW Around the Island Race 2024 (English only)

Good afternoon, everyone!

It's my honour and pleasure to be here today at the 2024 BMW Around the Island Race for Coastal Rowing, an event that celebrates the spirit of sportsmanship and Hong Kong's vibrant sports culture.

First of all, I would like to thank the Royal Hong Kong Yacht Club and the Hong Kong, China Rowing Association for organizing the race. Even since before the formation of the HKCRA, the Yacht Club has been organizing rowing activities around Hong Kong Island since 1904.

Today, we are very excited about the remarkable growth of water sports in Hong Kong, thanks to the Hong Kong, China Rowing Association and the Hong Kong Water Sports Council, both of which have been instrumental in the sports' development, organising events and providing training opportunities for rowers of all ages and skill levels.

Hong Kong has always been a destination for major events, not only for finance, business and trade, but more importantly, also for arts, culture, and sports. Our city regularly hosts large-scale international sports competitions including the Hong Kong Sevens, the Hong Kong Marathon and the Hong Kong Tennis Open, to name a few. In 2019, we hosted the World Coastal Rowing Championship. And let's not forget the upcoming 15th National Games, where for the first time, the Greater Bay Area will be jointly hosting the Games, with 8 events to be held in Hong Kong. Alas, rowing, will be held in Guangzhou, but it is only 50 minutes away from Hong

Kong on the high-speed train. Hong Kong's participation in the National Games will further solidify our position as a premier sporting destination.

The Hong Kong government has been steadfast in the support for sports development. The Kai Tak Sports Park, a state-of-the-art, world-class sports facility, is scheduled to open early next year. In this year's Policy Address, our Chief Executive, Mr. John Lee, announced the government's broader strategy to promote Sports Development and to build Hong Kong into a Centre for Mega International Sports Events, including promoting sports in the community by building more facilities, supporting elite sports through enhanced athlete and coach development, maintaining Hong Kong as a center for major international sports events, enhancing professionalism in the sports industry, and developing a host city economy.

The Government will continue to support the landing of world-class international sports events with the "M" Marks Event System, which has been contributing significantly to our city's reputation as Asia's sports hub. Since the enhancement of the system last year, the funding ceiling for each event was increased (*to \$15 million*), and eligibility was expanded to include events organised by national sports associations, private, and non-governmental organisations. Since then, there has been a record-high number of new major international sports events supported by the "M" Mark System, including the FIE Foil World Cup (*May 2024*), the World Lacrosse Women's U20 Championship (*Aug 2024*), FIBA 3x3 World Tour Hong Kong Final (*Nov 2024*) to name but a few.

As we all know, sports events are not just about pain and sweat, it is also about joy and glory, and comradery and sportsmanship. Also very importantly, they have a profound impact on the economy. The sports industry brings in substantial economic growth. Ranging from sports operation, education, sports-related goods, sports tourism and all kinds of supporting services, they all contribute to our local economy. In 2022, sports and related activities accounted for 2.2% of Hong Kong's GDP (\$62 billion). Around 74,000 persons were employed in sports and related activities, contributing to 2.1% of total employment.

The Hong Kong Outdoor & Sport Expo x FITechXpo which took place last weekend is a good example, showcasing the latest in sports technology and consumer brands, from sports equipment, fitness gadgets, to innovative technology.

Hong Kong is an ideal location to do business, and as a springboard, to launch and further grow your business into Asia and beyond. Events like the Around the Island Race offers a fantastic opportunity for companies to connect with their targeted customers and markets, from sports drinks to sports tech, from local fan engagement to global sports tourism. Hong Kong's scenic harbor, serene beaches, amazing coastline, make it a paradise for nature lovers and water sport enthusiasts. Hong Kong promises an unforgettable experience for all who visit, and to race in.

I would like to congratulate not only the winners but also all the participants for their incredible effort this weekend. Your dedication, teamwork and sportsmanship have made this event truly amazing. Thank you!