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Report Highlights:

Bite size local news, Post reports and activity summaries wrapped by ATO Hong Kong. In this issue: Asia Fruit Logistica Returns to Hong Kong; Acting Consul General Schlafer Welcomes U.S. Meat Export Federation Leadership; ATO Retail Promotion Highlights U.S. Tree Nuts, Ginseng, and Beef; U.S. Seafood Attracts Buyers at Restaurant, Bar & Café Trade Show, Agriculture IPO's Heat Up Hong Kong; Hong Kong Takes Top Honors in World's Best Hotels List; and Retail Sales Show Modest Growth in Hong Kong but Continue to Slow in Macau.

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT POLICY

Bite Size Local News, Post Report and Activity Summaries

THE HONG KONG WONTON

wrapped by ATO Hong Kong

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USA Pavilion at Asia Fruit Logistica Grows Demand for U.S. Fruit in Hong Kong and Beyond



From September 1–4, Agricultural Trade Office (ATO) Hong Kong welcomed USA Pavilion exhibitors at Asia Fruit Logistica, Asia's leading trade show for fresh fruit, vegetables, and tree nuts. Activities began on September 1, with ATO-led retail and wet market tours, followed by a market briefing and night market wholesale tour. On September 2, ATO joined exhibitors, colleagues from regional FAS and APHIS offices, and visitors to open the USDA-sponsored USA Pavilion. The pavilion featured nine U.S. exhibitors and more than 80 U.S. and regional representatives showcasing a diverse range of American produce, including apples, citrus, grapes, pears, blueberries, olives, and stone fruits. ATO also partnered with Hong Kong Polytechnic University and representatives from Washington Apple Commission and U.S. Apple Export Council to share information with students about the quality and varieties of American apples. Thank you to all the USA Pavilion exhibitors for joining the show and expanding the presence of American produce across Asia!

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USMEF Leadership Visit Hong Kong and Macau



On September 14, ATO was honored to welcome U.S. Meat Export Federation (USMEF) President and CEO, Dan Halstrom on his visit to Hong Kong for a meeting with Acting Consul General David Schlaefer and an ATO briefing on U.S. meat exports to the region. Beef is the top U.S. agricultural export to Hong Kong, valued at nearly $480 million in 2025. In the first 8 months of 2026, U.S. beef exports to the region rose 65 percent to $453 million, driven by rebounding local demand and transshipment; making Hong Kong the sixth largest market for U.S. beef globally.

ATO Partners with Retailer JEBN to Spotlight U.S. Tree Nuts, Ginseng, Beef, and Seafood in Month-Long Promotion



In partnership with retailer JEBN, ATO launched a U.S. Food Fair from September 3–30 across 36 retail outlets in Hong Kong and through the retailer's online store. The four-week promotion featured a wide range of U.S. products, including tree nuts, dried fruits, frozen seafood and meat, and ginseng, among others. The campaign, which received additional support from USMEF and CAB featured in-store displays and digital marketing through JEBN's social media channels, while special promotions encouraged consumers to purchase and experience U.S. products.

U.S. Seafood Showcased at Restaurant, Bar & Café Hong Kong Trade Show



On September 1, ATO supported Food Export–Northeast at the Restaurant, Bar & Café Hong Kong trade show, which brought together more than 400 exhibitors and 9,000 international buyers from the

food and beverage, and hospitality sectors. Food Export–Northeast connected with qualified buyers to promote premium U.S. seafood, highlighting whelk, scallops, and lobster. Hong Kong is the eighth-largest export market for U.S. seafood, with exports growing 4 percent year-over-year in through August 2026 to reach $73 million.

ECONOMY



Mainland China's Stock Exchanges Mount Charm Offensive amid Hong Kong IPO Boom [SCMP, Sep. 21]

Following lobbying from mainland exchanges, some mainland companies are now favoring A-share listings in Beijing, Shanghai, or Shenzhen over Hong Kong H-shares. Exchanges cited higher valuations, more predictable timelines, and greater policy support for priority sectors as key advantages for listing in mainland over Hong Kong. The heated competition comes as Hong Kong's IPO fundraising – a majority involving mainland companies – topped $43 billion (HK$340 billion) in the first eight months of this year. The figure has already surpassed last year's total, with hundreds of firms still waiting in the queue. **ATO Notes:** Despite mainland exchanges' lobbying efforts, Hong Kong remains a top listing destination for major Chinese agribusiness firms, with Syngenta, XAG, Junlebao Dairy, and Muyuan Foods all pursuing or advancing Hong Kong IPOs this year. These listings signal continued capital access for direct competitors to U.S. exporters across seeds/agrichemicals, precision agriculture, dairy, and pork. U.S. exporters should view Hong Kong's IPO boom not just as a financial trend but as a potential accelerant for Chinese agribusiness expansion and competitiveness.

July Export and Import Volume of Goods Rise 31.6 Percent and 23.6 Percent Respectively [The Standard, Sep. 21]

Comparing the first seven months of 2026 with the same period last year, the volume of Hong Kong's total exports of goods and imports of goods increased 29.1 percent and 29.3 percent respectively. Comparing July 2026 with July 2025, increases were recorded for the total export volume to Taiwan (70.3 percent), the United States (64.2 percent), Vietnam (56.4 percent) and the mainland China (34.7 percent). On the other hand, the total export volume to India fell 7.6 percent. The same period saw increases recorded for the import volume from Korea (89.1 percent), Singapore (23.7 percent), the mainland (20.1 percent) and Taiwan (7.3 percent). Meanwhile, import volume from Vietnam dropped 7 percent. **ATO Notes:** While the figures reflect Hong Kong's overall trade volume growth, U.S. agricultural trade to Hong Kong offers a clearer picture of the agricultural trade slice. U.S. agricultural and related product exports to Hong Kong rose 20.3 percent year-to-date from January to July, reaching $1.09 billion. This growth was led by U.S. beef and beef products, which boosted total consumer-oriented products 28.4 percent to $916.5 million.

Syngenta Confidentially Files for HK IPO, Aiming to Raise $5 Billion [The Standard, Sep. 15]
Syngenta, an agricultural chemicals and seeds company controlled by the Chinese state-owned Sinochem, has submitted a confidential Hong Kong listing application, aiming to raise $5 billion (HK$39 billion), which could be one of the largest Hong Kong IPOs in recent years. **ATO Notes:** Syngenta's confidential Hong Kong IPO filing, targeting $5 billion, reflects continued Chinese state backing for expanding its seeds and agrichemical footprint through capital markets access. As a Sinochem-controlled company with major seed and crop protection operations, Syngenta is a direct global competitor to U.S. agricultural input exporters and seed technology firms.

HOTELS, RESTAURANTS, AND INSTITUTIONS



As Hordes Head to Shenzhen, Hong Kong Bars, Restaurants Sign up for More Floor Space [SCMP, Sep. 3]; Dairy Queen to Make Hong Kong Comeback with 4 Stores. Is It Scooping up Cheap Rents? [SCMP, Sep. 4]
Hong Kong's food and beverage sector leased a record 155,000 sq ft of new space in Q2 2026, more than double Q1. Facing a narrow retail recovery and competition from Shenzhen, operators are adopting experiential concepts such as live music, immersive tech dining, dark dining, and lounge-style spaces to attract customers. Savills notes rising outbound spending and incoming new retail space supply will likely weigh on rents. This also creates lower entry costs for foreign brands. For example, Dairy Queen will open four Hong Kong outlets in the fourth quarter of this year, as part of an ambitious expansion plan amid a wave of food and retail shop closures across the city. Commercial rents in core districts had dropped by 60 to 70 per cent from peak levels in 2013 and 2014. **ATO Notes:** Despite broader retail headwinds, Hong Kong's F&B sector is expanding aggressively. To counter rising cross-border competition and shifting consumer habits, local operators must adapt to evolving preferences. Ultimately, however, long-term success still hinges on timeless fundamentals: food quality and safety, exceptional service, and genuine value.

The Prestigious 50 Best Hotels List Reveals Some New Winners and a Familiar Hong Kong Icon at the Top [Los Angeles Times, Sep. 17]
Rosewood Hong Kong has claimed the top spot on The World's 50 Best Hotels 2026 list for the second consecutive year. Two additional Hong Kong hotels also made the ranking: Upper House Hong Kong came in at No. 8, while The Peninsula Hong Kong landed at No. 46. **ATO Notes:** This distinction underscores Hong Kong's premier position in global hospitality, continually translating prestige into tangible commercial growth fueled by inbound international travelers.

Once the World's Most-Visited City, Hong Kong Now Converts Hotels into Student Dorms [SCMP, Sep. 21]
As Hong Kong positions itself as a global education hub, more hotels are being converted into premises for student accommodation. With 2025 visitor arrivals still 20 percent below 2018 peaks and rising financing costs, some hotel owners are selling distressed assets for conversion into student accommodation amid a projected shortfall of 140,000 student beds by 2029-30. **ATO Notes**: A clear bifurcation has emerged in Hong Kong's hospitality sector: properties in prime districts remain viable for traditional hotel investment, while weaker-performing locations are being converted into student dormitories as the government advances its vision to build an international post-secondary education hub.

3,800 Hong Kong Food Outlets Offering up to 30 Percent off to Celebrate National Day [SCMP, Sep. 24]
To celebrate National Day on October 1 and mark the 77th anniversary of the founding of the People's Republic of China, Hong Kong's catering industry has banded together to offer discounts of up to 30 percent at more than 3,800 outlets. The National Day "Golden Week" holiday in mainland China is expected to bring about 1.29 million mainland visitors to Hong Kong. **ATO Notes:** This initiative not only counters the trend of residents traveling north for leisure but also leverages the influx of mainland tourists to bolster the resilience of the local retail and catering sectors.

RETAIL



Supermarket Promotions Under Scrutiny, Hong Kong Watchdog Questions Value of Supermarket Multi-Buy Promotions [SCMP, Sep. 14]
Hong Kong's Consumer Council found that some supermarket multi-buy promotions may provide smaller savings than consumers expect. The study examined 222 products sold by AEON, PARKnSHOP, and Wellcome between September 2025 and July 2026 and found cases where single-item prices during promotional periods were higher than during non-promotional periods, reducing the effective discount. The Council encouraged retailers to provide unit pricing to help consumers make clearer price comparisons. **ATO Notes:** The findings highlight Hong Kong consumers' growing focus on price transparency and value. For U.S. food suppliers, competitive shelf pricing and clearly communicated promotional value are increasingly important as major supermarket chains compete aggressively for price-conscious consumers.

Wellcome Partners with CJ Foods to Expand Korean Food Offering [DFI Retail Group, Sep. 3]
Wellcome announced a strategic partnership with South Korea's CJ Foods to expand its Korean food assortment across Wellcome and Market Place stores in Hong Kong. The partnership will introduce

more than 100 Korean food products and target more than $22 million in sales, reflecting retailers' continued efforts to differentiate their assortments through imported food categories and internationally recognized brands. **ATO Notes:** The partnership illustrates intensifying competition among imported food suppliers for shelf space in Hong Kong's supermarket sector. U.S. suppliers may face growing competition from Korean and other Asian products as retailers seek differentiated products, recognizable brands, and strong promotional support.

Hong Kong Supermarket Sales return to Slight Growth - Hong Kong Retail Sales Rise 4.5 Percent in July [HKSAR, Aug. 31]

Hong Kong's total retail sales increased 4.5 percent year-on-year to $4.0 billion (HK$31.0 billion) in July, marking continued growth in the overall retail market. Supermarket sales edged up 0.3 percent, while sales of food, alcoholic drinks and tobacco increased 1.7 percent. Online retail sales grew 9.5 percent and accounted for 9.1 percent of total retail sales during the month. For January–July, total retail sales increased 8.9 percent year-on-year. **ATO Notes:** The return to slight growth in supermarket sales follows a 1.1 percent year-on-year decline in June, suggesting that grocery retail conditions may be stabilizing. However, the much stronger growth in online retail sales indicates continued changes in how Hong Kong consumers shop for goods.

TRADE AND POLICY



Hong Kong Policy Address to Focus on Fast-Tracking New Industries, Innovation [SCMP, Sep. 16]

Hong Kong's leader will outline measures to accelerate the development of new industries, such as super intelligence (SI), new energy, local agriculture and the pet economy. The Hong Kong Artificial Intelligence Research and Development Institute will be established to drive SI research, development and industrial application. **ATO Notes:** Hong Kong's 2026 Policy Address emphasized new industry development alongside a survival of the fittest approach, pairing government support such as SME funding for market expansion and SI adoption with an expectation that businesses drive their own competitiveness. On the agricultural front, the address included concrete initiatives such as Hong Kong's first modernized and environmentally friendly multi story pig farm in Sheung Shui and Phase 2 of the Modernized Techno Agricultural Park, signaling continued local investment in livestock and farming infrastructure. On the consumer side, new initiatives like the ticket stub economy and multi destination travel products aim to extend visitor stays and boost retail and dining spending, which could indirectly support demand for U.S. consumer oriented agricultural products.

Extension of Operating Hours to 24 Hours Daily for Fresh Produce Imported via Hong Kong-Zhuhai-Macao Bridge from October 1 [HKSAR, Sep. 7]

Starting from October 1, 2026, the operating hours for fresh produce imported via the Hong Kong-Zhuhai-Macao Bridge (HZMB) will be extended to 24 hours a day, to give the trade greater flexibility in scheduling the arrival of fresh food to better accommodate the diverse operational needs of different food sectors. Vehicles transporting designated categories of fresh food (frozen and chilled poultry, meat and game, eggs, milk, fresh aquatic products, vegetables and fruits) from the mainland to Hong Kong via land will then be able to enter the territory via the HZMB at any time. **ATO Notes:** This 24-hour HZMB extension mainly benefits mainland suppliers of frozen and chilled poultry, meat, eggs, and dairy; categories where U.S. exports already show mixed trends. U.S. poultry exports fell 26.2 percent, and dairy products fell 18 percent year to date through July 2026, while U.S. beef and pork continue to show strong growth of 77.5 percent and 15.4 percent, respectively and eggs and egg products rose sharply from a small base. Faster and more flexible mainland logistics into Hong Kong could add further pressure on already softening U.S. categories.

MACAU



Venetian Mall Generates about 40 Percent of Macau Retail Sales [Asia Gaming Brief, Sep. 11]
Retail sales at The Venetian Macau's shopping mall account for about 40 percent of Macau's total retail sales and have recorded double-digit growth compared with last year. Macau recorded nearly 21 million visitor arrivals in the first half of the year, up 9 percent from the same period in 2025. Higher fuel costs and airfares have also encouraged more travelers to choose short-haul destinations. Macau could benefit from mainland visitors traveling by high-speed rail to Zhuhai before crossing the border. **ATO Notes:** Macau's visitor arrivals continue to grow, reaching approximately 4.48 million in August 2026, up about 6 percent from 4.22 million in August 2025, with mainland China accounting for roughly 79.5 percent of arrivals and Hong Kong the second largest source at about 643,445 visitors. This mainland dominated visitor base helps explain the retail sales growth at venues like The Venetian, with overall Macau retail sales rising from approximately $4.3 billion to $5.1 billion in the first half of 2026.

Overall retail rebounds, but supermarkets remain weak- Macau Retail Sales Rise 17.2 Percent in First Half, While Supermarkets Decline [Macao SAR Government, Aug. 21]
Macau's retail sales reached $4.9 billion (MOP39.4 billion) in the first half of 2026, up 17.2 percent year-on-year. However, supermarket sales declined 6.5 percent during the same period, contrasting sharply with strong growth in categories such as communications equipment, watches and jewelry, and cosmetics. Looking ahead, 46 percent of surveyed retailers expect third-quarter sales volumes to decline, compared with only 4.5 percent expecting an increase. **ATO Notes:** Macau's retail recovery remains heavily concentrated in visitor-oriented discretionary categories, while supermarket sales continue to face pressure. The divergence suggests that improving tourism and overall retail spending have not yet translated into stronger grocery sales.

ATO EVENTS CALENDAR



USDA United States Department of Agriculture

UPCOMING EVENTS

Nov 2026	**Nov. 1 - Nov. 30**	**USA Rice Deli Fest (USA Rice)**
	Nov.1 - Nov. 30	**U.S. Thanksgiving Festival at Delifans (ATO HK, USAPEEC, USMEF, ASMI, CAB)**
	Nov. 5 - Nov. 7	**HKTDC Hong Kong International Wine & Spirits Fair (ATO HK)**
	Nov. 9 - Dec. 20	**Hong Kong Liquor Store U.S. Spirits Promotion**
	Nov. 13 - 30	**American Whiskey Trail Hong Kong (ATO HK)**
Dec 2026	**Dec. 1**	**U.S. Seafood Showcase (ATO HK)**

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