

**Required Report:** Required - Public Distribution

**Date:** October 03, 2024

**Report Number:** HK2024-0054

**Report Name:** Retail Foods Annual

**Country:** Hong Kong

**Post:** Hong Kong

**Report Category:** Retail Foods

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**Report Highlights:**

Hong Kong's food retail sales remained stable at \$12.2 billion in 2023, however retailers face growing challenges as more budget-minded residents travel to mainland China to save on food purchases, leading to a 4.7 percent decline in food retail sales in the first seven months of 2024. In 2023, Hong Kong's global imports of food and agricultural related products were flat at \$24 billion. The same year, U.S. exports of agricultural and related products to Hong Kong reversed a four-year decline, rebounding to \$1.69 billion and retained its position as the city's third largest supplier. From January to July 2024, U.S. exports to Hong Kong reached \$876 million, a one percent increase over the prior year.

## Market Fact Sheet: Hong Kong

### Executive Summary

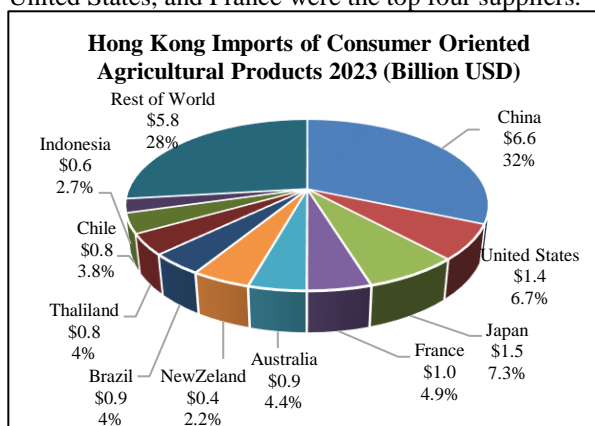
Hong Kong has a population of 7.5 million. In 2023, its per capita GDP was \$50,030, one of the highest in Asia. Hong Kong is a vibrant city and a major gateway to Asian markets, including mainland China.

Consumers are sophisticated and enjoy cosmopolitan food and beverage. Due to limited arable land, around 95 percent of food in Hong Kong is imported. In 2023, Hong Kong's total imports of agricultural and related products increased 0.6 percent to \$24.1 billion compared to 2022.

### Imports of Consumer-Oriented Products

Hong Kong imports of consumer-oriented agricultural products dropped 2.1 percent to \$20.5 billion in 2023, accounting for 84 percent of all agricultural imports.

The top ten imports were seafood, fresh fruit, prepared food, beef, non-alcoholic beverages, dairy, wine, poultry, pork, and bakery products. China, Japan, the United States, and France were the top four suppliers.



### Food Processing Industry

Land is limited and expensive in Hong Kong; limiting opportunities for the local food processing sector. In 2023, global imports of bulk products dropped 6.9 percent to \$347 million, representing 1.4 percent of all agricultural imports. Imports of intermediate agricultural commodities was \$2.7 billion, representing 11.1 percent of overall agricultural imports.

### Food Retail Industry

In 2023, Hong Kong's retail food sales remained stable at \$12.1 billion. The Hong Kong food retail market is made up of supermarkets, convenience stores, and traditional markets. Supermarkets account for over 60 percent of retail food sales. There are over 700 supermarkets, 1,300 convenience stores, and over 100 traditional markets in Hong Kong, providing a variety of retail options to consumers.

### Food Service Industry

The Hong Kong hotels, restaurants, and institutions (HRI) have faced challenges in recent year but remains vibrant with. In 2023, Hong Kong's restaurant receipts increased 27 percent to \$14 billion, driven in part by rebounding tourism. There are over 12,800 restaurants in Hong Kong.

#### Quick Facts CY 2023

#### Global Imports of Consumer-Oriented Ag. Products

\$20.5 billion (2.1 percent lower than CY 2022)

#### Top Growth of Consumer-Oriented Ag. Imports

Condiment & Sauces, distilled spirits, prepared food, non-alcoholic drinks, pet food, coffee, fresh vegetables, eggs, and beer.

#### Food Industry by Channels

Consumer-Oriented Ag. Products:

- Gross imports \$20.5 billion
- Re-exports \$7.5 billion
- Retained imports \$13.0 billion
- Retail food sales \$12.1 billion
- Restaurant receipts \$14.0 billion

#### GDP/Population

Population: 7.5 million

GDP per capita: \$50,030

### Strengths/Weaknesses/Opportunities/Challenges

<i>Strengths</i>	<i>Weaknesses</i>
<ul style="list-style-type: none"> <li>- Large and open market with affluent customers.</li> <li>- U.S. products are highly regarded and perceived as high-quality.</li> </ul>	<ul style="list-style-type: none"> <li>- Transit and cost of shipment from the U.S. can be higher than some competitors.</li> <li>- Hong Kong importers' order size can be smaller than other export destinations.</li> </ul>
<i>Opportunities</i>	<i>Challenges</i>
<ul style="list-style-type: none"> <li>- Hong Kong customers welcome innovative and healthy products.</li> <li>- Hong Kong is a major trading hub for Asia.</li> </ul>	<ul style="list-style-type: none"> <li>- Highly competitive market</li> <li>- Stronger U.S. dollar makes U.S. products less price competitive.</li> <li>- New trend for residents to travel to mainland for retail and dining purchases.</li> </ul>

**Data and Information Sources:** U.S. Census Bureau Trade Data, Trade Data Monitor, Euromonitor International, Hong Kong Census and Statistics Department, and Hong Kong Trade Development Council. Currency in U.S. dollars.

## SECTION I. MARKET SUMMARY

In 2023, Hong Kong’s global imports of food and agricultural related products remained stable at \$24 billion. The same year, U.S. exports of agricultural and related products to Hong Kong reversed a four-year decline, rebounding to \$1.69 billion. From January to July 2024, U.S. exports to Hong Kong reached \$876 million, a one percent increase over the same period in 2023.

In 2023, Hong Kong’s GDP per capita was \$50,030, one of the highest in Asia.<sup>1</sup> During the first and second quarter of 2024, GDP grew by 2.7 percent and 3.3 percent, respectively, suggesting a return to more stable economic growth following the pandemic. Over 21 million international travelers visited Hong Kong during the first half of 2024, a 64 percent increase year-on-year.

In addition to being an open and dynamic market, Hong Kong functions as an important trading hub where buyers make purchasing decisions for a vast range of consumer-ready products that are transshipped to China and other parts of Asia. Most of Macau’s food imports are purchased, consolidated, and shipped via Hong Kong.

U.S. food products are highly regarded in Hong Kong and retain a reputation for high-quality. The United States is the third-largest supplier of consumer-oriented products to Hong Kong, behind China and Japan. Top U.S. export categories include beef, tree nuts, seafood, prepared food, fresh fruit, wine, poultry meat, eggs, processed vegetables, and pork.<sup>2</sup>

### Food and Beverage Retail Sector

**Table 1: Hong Kong - Food and Beverage Retail Sales (Billion USD)<sup>3</sup>**

Channel	2019	2020	2021	2022	2023	Share (2023)	Growth (2022 vs 2023)
Supermarket/Dept Stores	7.18	7.89	7.33	7.88	7.32	61%	-7.08%
Other Outlets	5.49	4.79	4.67	4.67	4.86	39%	4.17%
Total	12.67	12.68	12	12.55	12.18	100%	-2.89%

There are over 700 supermarkets, 1,300 convenience stores,<sup>4</sup> and close to 100 traditional markets<sup>5</sup> in Hong Kong. Supermarkets can range from large format, modern grocery outlets that provide consumers with a large variety of high-quality imported foods to smaller convenience stores carrying limited product lines and mostly dry goods. Catering to Hong Kong’s high-income consumers, many larger supermarkets provide an expansive offering of fresh produce, bread and pastry, organic options, and hot takeout meals. Other major outlets for retail sales include traditional markets and wet markets, small independently owned retailers, bakeries, and fresh fruits stalls. Some Hong Kong consumers prefer these stores due to proximity, established relationships, and perception that meat, fish, and produce in traditional shops are fresher and less expensive. With a preference for fresh foods and limited storage space in homes, traditionally, Hong Kong consumers shop for their needs daily.

<sup>1</sup> “Hong Kong Economy”, Hong Kong Government

<sup>2</sup> USDA/FAS Bico Reports, U.S. Census Bureau Trade Data

<sup>3</sup> Hong Kong Census and Statistics Department

<sup>4</sup> “Supermarkets in Hong Kong, China; Convenience Stores in Hong Kong, China”, Euromonitor International

<sup>5</sup> Hong Kong Food and Environmental Hygiene Department

Street market sales trend toward fresh foods while supermarkets dominate processed, chilled and frozen, high value-added, and canned food products.

Following the end of COVID-related travel restrictions in early 2023, the number of Hong Kong residents crossing the border to mainland China for shopping and dining surged. More than 49.5 million departures were made by Hong Kong residents in the first half year of 2024.<sup>6</sup> This trend has adversely impacted local food and beverage retailers who, faced with higher rents and labor costs, are often unable to compete with mainland prices. Aside from certain “regulated food products,” such as meats, poultry, and eggs, which are prohibited from being freely carried into Hong Kong, most consumer goods are allowed to freely enter Hong Kong from retailers in neighboring Guangdong Province.

## **Outlook for 2025**

The Hong Kong government projects that the city’s economy will grow between 2.5-3.5 percent in 2024. From January to July of 2024, Hong Kong’s global imports of consumer-oriented food products dropped 2 percent to \$12.1 billion compared to the same period in 2023.

Stronger logistics between Hong Kong and the Greater Bay Area of mainland China (including railway, cross sea bridge, undersea tunnels, and new methods of payment), along with a strong Hong Kong dollar, is expected to maintain high volumes of cross-border travel for retail purchases. In 2023, Hong Kong residents, a population of 7.5 million people, made a total of 530 million trips to mainland China.<sup>7</sup>

Although Hong Kong’s food retail sales remained relatively stable at \$12.2 billion in 2023, challenges emerged in 2024 as more residents began to travel to the mainland for retail and dining out. In the first seven months of 2024, food retail sales weakened,<sup>8</sup> dropping 4.7 percent. In the same period, Hong Kong total retail sales value declined 8.9 percent year-on-year.<sup>9</sup>

Hong Kong's international visitors remain below the pre-pandemic average of 50-60 million per year. In the first half year of 2024, the city received 21 million visitors. To boost the economy and consumption, the government initiated a series of culture, sports, and tourism-related events in 2023 and 2024. The government announced 210 events for 2024 and estimates these events will attract about 1.7 million visitors and generate \$5.5 billion for the local economy. However, retailers remain under pressure due to changing consumption patterns, labor shortages, high rents, and an overall sluggish economic recovery. Ultimately, Hong Kong’s retail food sector may need to undergo significant consolidation to effectively meet these challenges.

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<sup>6</sup> ITE-Hong Kong Outbound market update Jan-Jul 2024

<sup>7</sup> Hong Kong Census and Statistics Department

<sup>8</sup> Hong Kong Census and Statistics Department

<sup>9</sup> Hong Kong Census and Statics Department

**Table 2: Hong Kong – Market Advantages and Challenges**

Advantages	Challenges
Hong Kong remains a top market for many consumer products, including high-end and gourmet food and beverages. U.S. exports of consumer-oriented agricultural products to Hong Kong reached \$1.5 billion in 2023, making it the tenth largest market for U.S. consumer-oriented foods.	Transportation time and costs, combined with seasonality for certain U.S. products (e.g. fresh produce) can make them less competitive than products available from regional suppliers such as China, Australia, Japan, and New Zealand.
Hong Kong is a gateway to mainland China and a trade hub for buyers across Asia.	Trend of Hong Kong residents visiting mainland China for retail shopping and dining.
U.S. food and beverage products enjoy an excellent reputation among Hong Kong consumers and are known for their safety and high quality.	Hong Kong is moving from a systems approach to plant registration requirements for the importation of raw meat and poultry.
The wide range of U.S. product offerings can cater to diverse tastes and preferences among different segments of the Hong Kong market.	Hong Kong’s open market and zero duty from most products makes it highly competitive.
Hong Kong is a quality and trend-driven market with middle to upper class consumers willing to pay for new, unique, and premium products.	Hong Kong importers may prefer smaller minimum quantity orders, especially for new-to-market products, which can require consolidation at origin or more expensive transportation.

**SECTION II. ROAD MAP FOR MARKET ENTRY**

New-to-market exporters may consider several approaches to enter the Hong Kong retail market:

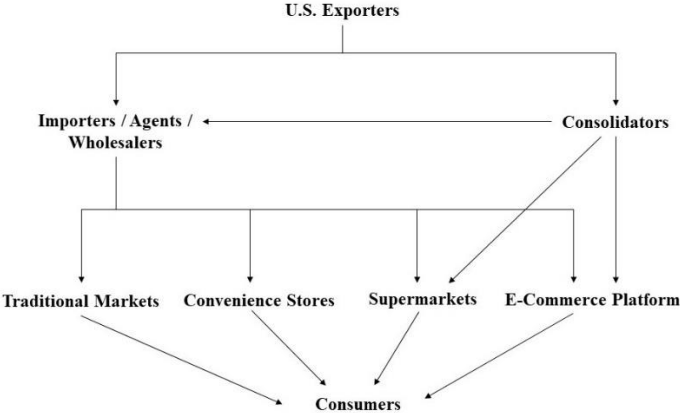
- Establish a representative office in Hong Kong:** For businesses seeking a long-term, stable market for their products, establishing a local representative office might make sense. The offices may cover just Hong Kong or other markets in the region and can serve to build trade relationships and implement marketing programs. Operating expenses can be high.
- Partner with a U.S. trading company:** Depending on volume and strategy, partnering with a U.S. trading company may be the best option for entering the market. A well-connected U.S. trading company can assist a product supplier in establishing their brand in the market, identifying buyers, and managing export compliance.
- Establish a partnership with a local Hong Kong agent:** As a city built on trade, Hong Kong offers many well-established companies with extensive distribution networks. Agents may offer

strong connections to supermarkets and traditional retail outlets and may also cover non-retail sectors. Hong Kong agents often request exclusive sales rights, a common practice due to the relatively small geographical size of the city.

- **Export directly to large retailers:** Branded products that sell direct to supermarkets may be required to provide exclusive rights for the products in Hong Kong. In this case, expensive slotting fees may be waived. For non-branded and large turnover products, some supermarkets tend to buy direct from overseas exporters for cost savings. Consistent supply, strong logistics, and other attractive terms may be needed to sell direct.

**Market Structure**

**Chart 1: Hong Kong Food and Beverage Distribution Structure**



U.S. exporters intending to sell to retail outlets can utilize one of the above channels. Some supermarkets source through U.S. consolidators as well as local agents and importers.

**A. Supermarket**

Retail groups [A.S. Watson Group](#) and [DFI Retail Group](#), dominate the supermarket category with 88.9 percent market share combined.<sup>10</sup>

<sup>10</sup> “Supermarkets in Hong Kong, China”, Euromonitor International 2024

**Table 3: Hong Kong - Leading Supermarket Chains**

Name of Retailer	No. of Outlets
<a href="#">DFI Retail Group</a>	Over 319 (with different names and store formats) Brands: Wellcome, Market Place, 3hreesixty, Oliver’s, Sanmiu
<a href="#">A.S. Watson Group</a>	Over 239 (with different names and store formats) Brands: Parknshop, Taste, Fusion, Great, Watson’s Wine, Bravo
<a href="#">U-Select</a>	101 shops
<a href="#">YATA</a>	3 department stores with supermarkets and 9 separate supermarkets
<a href="#">AEON Stores (HK) Ltd.</a>	10 department stores with supermarkets and 2 separate supermarkets
<a href="#">City’Super</a>	5 stores
<a href="#">APITA (UNY)</a>	4 stores
<a href="#">Kai Bo</a>	90 local grocery stores and supermarkets

In addition to the above major outlets, smaller format variety stores carrying specialty food, health food, confectionary and other products are expanding. Outlets such as “[759](#)”(165 stores), “[Big C](#)” (17 stores), “[Best Mart 360](#)”(170 stores) , “[PrizeMart](#)”(38 outlets) , [GreenPrice](#) (9 outlets), and [Donki](#) (13 outlets) are increasing competition for larger supermarkets and convenience stores. Recent market entries include ‘Big C’, a Thai grocery store that entered Hong Kong in September 2023 offering Thai grocery products including snack food, skin care and health care items. As competition between channels grows, the lines between the stores and format blur, with smaller stores also carrying a wide array of imported products. The growth of stores is impacting small, independent local grocers which are well-known for their assortments of special grocery products.

Many Hong Kong supermarkets charge slotting fees for new products’ placement, as well as other terms, such as promotion discounts, back-end income (flat rebate per year that a supplier pays to the retail chain based on the annual turnover), D.A. (Distribution Allowance - the fee that the supermarkets charge for distributing the products from its warehouse to its many branch stores), and incentive rebates (a percentage of turnover rebated to the supermarkets when sales exceed an agreed amount).

To source new products from the United States, supermarkets may import directly from a U.S. supplier or may use consolidators, depending on the product and minimum order quantity. Most

major supermarkets like ParknShop and Wellcome offer online grocery shopping platforms that are increasingly appealing to busy Hong Kong shoppers with discounts and delivery services.

## B. Convenience Stores

There are more than 1,300 convenience stores in Hong Kong offering drinks, snacks, and limited hot food options. These stores carry a limited number of SKUs and often sell products produced locally or regionally by global brands.

**Table 5. Hong Kong - Leading Convenience Stores in Hong Kong<sup>11</sup>**

Retailer Name	No. of Outlets
<a href="#">7-Eleven</a>	1,142
<a href="#">Circle K</a>	387
<a href="#">VanGo</a>	25

## C. Traditional Markets – Wet Markets and Independent Grocery Stores

Traditional markets include public wet markets and various independently owned shops. Hong Kong has 102 government registered public markets which are widespread throughout Hong Kong. These markets are favored for daily, neighborhood shopping especially amongst older consumers. Due to their smaller scale, most of these businesses source imported products from local importers and distributors.

## D. E-commerce

Hong Kong consumers are information savvy, with nearly 100 percent regular smartphone users. The demand for online shopping skyrocketed during the pandemic but returned to lower levels when restrictions were removed in 2023. Online sales in Hong Kong increased 39.1 percent and 20.7 year on year in 2021 and 2022, respectively, but declined 5.9 percent in 2023. In 2023, food e-commerce sales were valued at \$384 million while drinks and tobacco e-commerce reached \$241 million. Despite online retail sales being flat in the first seven months of 2024, these two categories are projected to reach \$813 million and \$398 respectively by 2028.<sup>12</sup>

[HKTV Mall](#) holds the top position among online retailers in with 9.1 percent market share. An increasing number of retailers are providing online order and delivery service to offer a modern and alternative shopping experience to Hong Kong consumers. This method of shopping is expected to expand as more product varieties become available on e-commerce platforms and consumers grow more confident in the quality and authenticity of products available online.

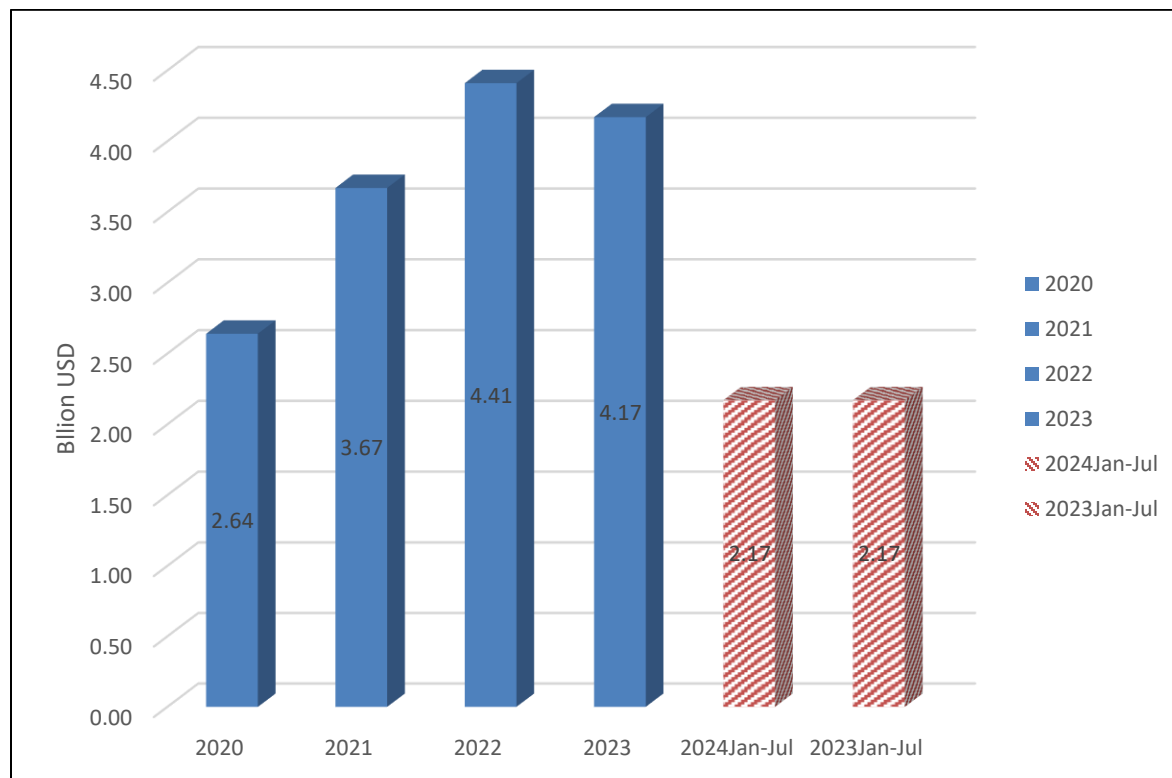
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<sup>11</sup> “Convenience Stores in Hong Kong, China”, Euromonitor International 2024

<sup>12</sup> Euromonitor International



**Chart 2: Hong Kong Online Retail Sales are Stable in 2024**



### **SECTION III. IMPORT FOOD STANDARDS & REGULATIONS and IMPORT PROCEDURES**

Being a Special Administrative Region (SAR) of China, Hong Kong maintains food and agricultural import regulations autonomous to those in mainland China. In Hong Kong, food intended for sale must be fit for human consumption as defined under the legal framework for food safety control in Part V of the [Public Health and Municipal Services Ordinance, Cap.132](#) and subsidiary legislation. Hong Kong draws reference from Codex and the World Organization for Animal Health (WHO) in the context of food safety standards and animal health standards in setting, or in lieu of, domestic regulations.

#### **Labeling**

The sale of prepackaged food in Hong Kong must comply with the labeling requirements for name, ingredients, date, storage and use instructions, manufacturer information, weight, and nutrition. The marking or labeling of prepackaged food can be in either English or Chinese, or in both languages. If both languages appear in the labeling or marking of prepackaged food, the name of the food, nutritional labeling, and the list of ingredients must appear in both languages. However, the Hong Kong government accepts labeling stickers. In many instances, particularly for small sales items, U.S. products are imported into Hong Kong with U.S. labels, and then importers apply label stickers on the packaging to comply with Hong Kong’s food labeling requirements. At present, the Hong Kong

government does not have regulations regarding the labeling of genetically engineered (GE) food products. The government makes no distinction between conventional and GE foods in regulating food safety. For more details, please refer to GAIN Report: [Agricultural Biotechnology Annual](#).

Hong Kong does not have specific regulations for labeling organic products. The Hong Kong Organic Center allows products to carry their organic logos if they can fulfill the Center's certification requirements. Hong Kong allows USDA organic labels.

For additional information on import standards and regulations please see the Hong Kong [2024 Food and Agricultural Import Regulations and Standards Country Report](#).

### **Certification**

The importation of meats, eggs, milk, and frozen confections are required to provide health certificates. The Center for Food Safety (CFS) of the Food and Environmental Hygiene Department (FEHD) is responsible for issuing import licenses for these foods to Hong Kong importers. U.S. exporters need to provide health certificates to their importers so that they can obtain import licenses. In addition, the importation of seafood products that are eaten raw, such as oysters, require health certificates under administrative order. Other general food items can be imported to Hong Kong without certification.

### **Import Duties and Permits**

Hong Kong is a free port, imposing duties on only four products- liquor, tobacco, hydrocarbon oils, and methyl alcohol-which are also taxed domestically at the same rate. Local importers must apply for a license from the Hong Kong Customs and Excise Department for the importation of dutiable commodities. In addition, a licensed importer must apply for a permit for each consignment. Current duties are as follows:

Cigarettes per 1000 sticks: US\$245 (HK\$1906)

Cigars per kg: US\$316 (HK\$2455)

Beer and liquor with less than 30 percent alcohol: 0%

Liquor with more than 30 percent alcohol: 100%

Under the amended Dutiable Commodities Ordinance, Cap. 109, Hong Kong wine/liquor traders are not required to apply for any licenses or permits for the import or export, manufacture, storage, or movement of wine and liquor with an alcoholic strength of less than 30 percent by volume. No valuation of the alcoholic beverages concerned for duty purpose is required. However, the existing licensing/permit control on liquors with an alcoholic strength of more than 30 percent by volume measured at a temperature of 20 degree Celsius remains unchanged. To facilitate the customs clearance for wine and alcoholic beverages, traders are encouraged to provide a clear description in the freight/shipping documents of the type of liquor and the alcoholic strength of the respective consignment.

## New Facility Registration Requirements for Foreign Suppliers of Raw Meat and Poultry

U.S. federally approved establishments that wish to export raw meat and poultry to Hong Kong should follow the [constituent update](#) posted on USDA’s Food Safety and Inspection Service (FSIS) website on April 26, 2024. Starting January 1, 2025, only U.S. facilities that are registered under this new scheme will be allowed to export.

### SECTION IV. COMPETITION

Hong Kong relies on global sources to meet about 95 percent of its food and beverage needs. The open economy and free trade port results in a wide variety of international food and beverage imports and intense competition.

**Table 5: Hong Kong – Top 10 Imports of Consumer-Oriented Agricultural Products and Competition**<sup>13</sup>

<b>Product Category</b>			<b>Major Supply Sources</b> <sup>14</sup>
<b>Fresh Fruit</b>			1. Chile – 29%
Gross Imports	\$2.7 billion	1,146,544 tons	2. Thailand – 15%
Retained Imports	\$1.1 billion	552,252 tons	5. United States – 6%
<b>Seafood</b>			1. China – 33%
Gross Imports	\$3.61 billion	348,193 tons	2. Japan – 13%
Retained Imports	\$2.79 billion	304,560 tons	7. United States – 2%
<b>Beef and Beef Products</b>			1. Brazil – 30%
Gross Imports	\$1.48 billion	320,535 tons	2. United States – 27%
Retained Imports	\$851 million	70,673 tons	3. Australia – 7%
<b>Wine and Related Products</b>			1. France – 58%
Gross Imports	\$1.03 billion	43 million liters	2. Australia – 18%
Retained Imports	\$650 million	31 million liters	5. United States – 3%
<b>Pork and Pork Products</b>			1. Brazil – 31%
Gross Imports	\$906 million	273,341 Tons	2. China – 28%
Retained Imports	\$795 million	230,558 Tons	8. United States – 3%
<b>Soup and Other Prepared Food</b>			1. China – 27%
Gross Imports	\$1.52 billion	146,819 tons	2. United States – 15%
Retained Imports	\$490 million	114,605 tons	3. Germany – 9%
<b>Dairy Products</b>			1. New Zealand – 24%
Gross Imports	\$1.04 billion	239,515 tons	2. Netherlands – 17%
Retained Imports	\$618 million	200,146 tons	9. United States – 2%
<b>Poultry Meat and Products</b>			1. China – 68%
Gross Imports	\$954 million	326,939 tons	2. Brazil – 10%
Retained Imports	\$871 million	277,909 tons	4. United States – 7%
<b>Non-Alcoholic Beverages</b>			1. China – 76%
Gross Imports	\$1.1 billion	377 million liters	2. Japan – 4%
Retained Imports	\$910 million	264 million liters	7. United States – 1%
<b>Bakery Products</b>			1. China – 44%
Gross Imports	\$913 million	302,386 tons	2. Japan – 2%
Retained Imports	\$373 million	248,942 tons	10. United States – 2%

<sup>13</sup> Calculations based on Trade Data Monitor data

<sup>14</sup> Ranking and market share by gross import value in 2023

**Table 6: Hong Kong - Imports of Consumer-Oriented Ag. Products (2019-2023)<sup>1</sup>**

Partner Country	Calendar Year (Value: \$ million)					Growth	Growth
	2019	2020	2021	2022	2023	2022 vs 2023	2019 vs 2023
<b>_World</b>	<b>24,754.20</b>	<b>22,483.00</b>	<b>24,212.81</b>	<b>20,901.28</b>	<b>20,456.90</b>	<b>-2%</b>	<b>-17%</b>
China	4,985.92	5,054.08	5,772.46	6,099.45	6,634.91	9%	33%
Japan	1,349.95	1,461.70	1,687.04	1,555.50	1,482.21	-5%	10%
United States	3,382.98	2,162.26	1,913.77	1,534.75	1,427.15	-7%	-58%
France	1,178.64	990.94	1,202.13	951.38	1,032.30	9%	-12%
Thailand	1,222.52	1,534.33	1,572.14	1,201.47	986.63	-18%	-19%
Australia	1,145.71	1,012.56	1,191.00	813.72	935.33	15%	-18%
Brazil	1,998.23	1,976.81	1,633.43	877.77	869.82	-1%	-56%
Chile	1,436.31	1,286.79	1,898.02	1,617.10	808.72	-50%	-44%
New Zealand	672.32	540.51	616.80	506.40	472.21	-7%	-30%
Taiwan	319.60	329.09	375.64	396.03	431.92	9%	35%
<b>Total of Top 10 Partners</b>	<b>17,692.19</b>	<b>16,349.06</b>	<b>17,862.43</b>	<b>15,553.58</b>	<b>15,081.20</b>	<b>-3%</b>	<b>-15%</b>
<b>Total of Rest of the World</b>	<b>7,062.01</b>	<b>6,133.94</b>	<b>6,350.38</b>	<b>5,347.70</b>	<b>5,375.70</b>	<b>1%</b>	<b>-24%</b>

## SECTION V. BEST PRODUCT PROSPECTS CATEGORIES

Hong Kong's top growing imported consumer ready products are condiments & sauces, fresh vegetable, prepared food, eggs, distilled spirit, processed vegetable, coffee, pet food, non-alcoholic drinks, and beer. U.S. products and brands hold strong positions in most of these growing categories. For many products, increasing U.S. market share will depend on offering competitive pricing, which can be challenging when the U.S. dollar remains strong. For other products, such as beef, pork, wine, distilled spirits, and pet food, and certain types of fresh fruits, some U.S. products can obtain a premium as they are well known for their quality and can rely to a degree on consumer preference in the market.

**Table 7: Hong Kong - Top Growing Imports of Consumer-Oriented Ag Products<sup>15</sup>**

Category	(Value: \$ million)		Compound Annual Growth Rate
	2019	2023	CAGR
Condiments & Sauces	305	506	13.5%

<sup>15</sup>CAGR Calculations based on Trade Data Monitor data

Fresh Vegetables	532	799	10.68%
Prepared Foods	999	1,441	9.58%
Eggs	238	316	7.29%
Distilled Spirits	600	779	6.73%
Processed Vegetables	488	623	6.36%
Coffee, Roasted and Extracts	118	148	5.82%
Pet Food	139	159	3.37%
Non-alcoholic beverage	946	1,039	2.37%
Beer	118	128	2.08%

## SECTION VI. KEY CONTACTS AND FURTHER INFORMATION

### Post Contact

Agricultural Trade Office, Consulate General of the United States, Hong Kong and Macau  
18<sup>th</sup> Floor, St. John's Building  
33 Garden Road, Central, Hong Kong  
Tel: (852)-2841-2350  
Fax: (852)-2845-0943  
Email: [Atohongkong@usda.gov](mailto:Atohongkong@usda.gov)  
Website: <http://www.atohongkong.com.hk>  
<http://www.usconsulate.org.hk>

### Other Hong Kong Government / Semi-Government Contacts:

Please refer to [FAIRS Annual Country Report \(pg. 24 - 26\)](#).

### Attachments:

No Attachments