

Agriculture in focus as Thailand and Hong Kong aim to expand trade ties

Thailand and Hong Kong are poised to deepen their economic relationship, with a particular focus on increasing trade in agricultural products and attracting Hong Kong businesses to invest in Thailand.



Commerce Minister Pichai Nariphaphan revealed the developments following discussions with Hong Kong's Secretary for Commerce and Economic Development Algernon Yau on the sidelines of the Asia Pacific Economic Cooperation (APEC) Ministerial Meeting in Lima, Peru.

Agricultural trade is a key area for Hong Kong, which has expressed interest in increasing its purchases of Thai rice. Thailand is also positioning itself as a global food hub, offering a wide range of products that cater to the health-conscious Hong Kong market, including plant-based meat alternatives and fresh fruits.

Thailand is actively promoting itself as an attractive destination for Hong Kong small and medium-sized enterprises and startups. The country's strong infrastructure, particularly its reliable electricity supply, and its various investment incentives, such as tax breaks, align well with Hong Kong's economic stimulus policies, the minister said.

Pichai highlighted Thailand's Digital Nomad visa programme as another draw for Hong Kong businesses and digital talent. The programme offers long-term visas to digital nomads, making Thailand an appealing destination for remote workers.

Thailand's soft power initiatives, such as Thai pop concerts featuring artists like Lisa, and Muay Thai boxing events, have also played a role in strengthening ties with Hong Kong. These cultural exchanges have helped to increase brand awareness and the popularity of Thai products and services in the Hong Kong market, Pichai said.

Thailand is positioning itself as a key player in regional supply chains. The country's strong manufacturing base and strategic location make it an ideal hub for businesses looking to expand their operations in Southeast Asia.

In 2023, Hong Kong was Thailand's 13th largest trading partner with total trade valued at US\$13.7 billion. Key Thai exports to Hong Kong include gems and jewellery, electronic components and machinery, while major imports from Hong Kong consist of jewellery, electrical components and metal ores.

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<https://www.nationthailand.com/news/general/40043319>