

learn your world hong kong

To support your global practice, *ACC Docket* offers country-specific fun facts from your peers who've been there – literally.

Economy

GDP (current US\$)
\$263.3 billion in 2012

Growth

Hong Kong's Q3 growth slowed to 0.5% from Q2, weighed down by weak export numbers and a drop in retail sales. (www.gov.hk/en/business/)

Corruption

According to Transparency International's "2013 Corruption Perception Index," Hong Kong is the 15th "cleanest" or least corrupt region out of the 176 that were scored. (<http://cpi.transparency.org/cpi2012/results/>)

Additional Resources

IFC's Doing Business 2014 Hong Kong Data: www.doingbusiness.org/data/exploreeconomies/hong-kong-china

Hong Kong Trade and Industry Department: www.tid.gov.hk/index.html

Hong Kong Trade Development Council: www.hktdc.com



HONG KONG CITYSCAPE ©LEUNGCHOPAN/SHUTTERSTOCK


When meeting a client for the first time, there is a protocol for exchanging business cards. You shake hands, and then present your card with both hands, holding the top edge. Your card will be received with both hands, and then the process is reversed for you to receive a card. You would not casually slide a business card across a conference table when meeting someone. Formal introductions are important.

If you bring a gift for a client, do not expect that it will be opened in front of you. This is considered greedy and impolite. You will be thanked, and the package put aside. Conversely, if you receive a gift, do not open it in front of the giver. Certain gifts are associated with bad luck; in particular, clocks (they remind us of time moving toward death). Books can also be problematic. Food, including wine or spirits, is usually a good choice; for the most part, it is neutral.

Hong Kong recently introduced a competition law, and substantially revised its data protection law. This can affect your company's operations — especially direct marketing and data storage.

If I had to recommend only one event to entertain your clients, it would be a night at the horse races in a private box, either in Happy Valley or Shatin. You can have a meal and also gamble on the ponies, thereby combining the #1 and #2 favourite activities of Hong Kongers in one! Boxes are easy to arrange with the Jockey Club.

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