

**Speech by the Hon Rimsky Yuen, SC, JP
Secretary for Justice
at the Opening Session of the Asian Licensing Conference 2015
on 12 January 2015 (Monday)**

Ms (Margaret) Fong, Mr Li (Baozong), Distinguished Guests, Ladies and Gentlemen,

It is my great honour to join you all at this 4th Asian Licensing Conference. On behalf of the Government of the Hong Kong Special Administrative Region, may I extend to all of you our warmest welcome.

2. The Asian Licensing Conference has provided a valuable platform for intellectual properties (IP) promotion and education in our region. In just four years, the Asian Licensing Conference has grown to become the largest of its kind in Asia. It is no exaggeration to say that the Conference is now a must-attend event for the industry. This year, the Conference has gathered more than 1,200 leading professionals representing global brands, licensees, agents and IP trade intermediaries from around the world. This reflects the international significance of the Conference and the growing demand for licensing or IP trading in Asia.

Hong Kong – IP trading Hub

3. Hong Kong has long served as a strategic gateway to the Mainland market, not just for trade and investment but also for ideas and innovation. With our sound legal and financial systems as well as an independent judiciary under the principle of "One Country, Two Systems", together with highly open markets and a huge pool of bilingual and experienced IP talents, Hong Kong has all the essentials of a premier regional IP trading hub.

4. Over the years, it has been the steadfast policy of the Hong Kong Special Administrative Region Government to consolidate Hong Kong's status as the premier IP trading hub in the region. Amongst others, the Government set up a Working Group on IP Trading in 2013. Led by the Secretary for Commerce and Economic Development, the Working Group has been actively liaising with industry stakeholders including licensing professionals on the overall strategies and support measures.

IP and arbitration and mediation

5. Further, enhancing Hong Kong's status as a regional centre for international legal services and dispute resolution has been an important policy objective of the Department of Justice. IP arbitration and mediation are specific areas in the provision of arbitration and mediation services, and will be one of the key focuses in the development of our dispute resolution services. In this connection, the Department has been working closely with the Working Group on IP Trading and relevant stakeholders to ensure that IP, together with the use of arbitration and mediation to resolve IP disputes, will be given full attention.

6. Going forward, the Working Group on IP Trading will continue to engage stakeholders to explore necessary measures. Pertinent issues identified include the arbitrability of IP disputes, enforceability of IP arbitral awards, as well as promotion and publicity of Hong Kong as an IP arbitration and mediation centre in the region. I am confident that these efforts will encourage more local IP creations and fortify Hong Kong's position as the regional IP-trading hub.

Demand for IP rights in Asia

7. Over the past couple of years, Asian companies have become more acutely aware of the commercial value and importance of IP protection. Asia is by far the fastest-growing region in the world in terms of the number of IP

applications, be they patents, trademarks or industrial designs. Capitalizing on the growing demand for IP rights in Asia, the Licensing Conference this year presents a wide range of exclusive Asian properties. The growing number of pavilions of government agencies and industry multipliers from Japan, Korea, Malaysia, Taiwan and Thailand are bringing more innovative and original IPs from Asia as well as fostering the development of IP trading in the region.

Licensing for the Mainland

8. Separately, the Central People's Government has been constantly introducing new measures to diversify the country's economic growth. The National 12th Five-Year Plan commits to transforming China's rich cultural heritage into a "pillar" industry for the country. I am pleased to note that, for the very first time, the Ministry of Culture is leading a delegation of 40 Mainland culture-related enterprises, to take part in the Licensing Conference seeking to export their IPs of indigenous and profound culture and creations. Such expanding demand for licensing in the Mainland is, in turn, boosting the demand for IP intermediaries and related professional services in Hong Kong.

9. Ladies and Gentlemen, Asia's remarkable economic growth is shifting the global economy's centre of gravity eastward. As many affluent Asians become avid consumers, licensed merchandises sales are rising quickly in the region. There are huge business opportunities for worldwide licensors, agents as well as licensees from different industries in the region. I am sure you would all have a rewarding Conference.

10 It only remains for me to wish this Conference a great success, and also to wish you all a prosperous and happy new year.

Thank you.