

**Speech by the Hon Rimsky Yuen, SC, JP,
Secretary for Justice
at the Joint Opening Ceremony of
the HKTDC Hong Kong Toys and Games Fair 2015,
the HKTDC Hong Kong Baby Products Fair 2015 &
the HKTDC Hong Kong International Licensing Show 2015
on 12 January 2015 (Monday)**

Ms (Margaret) Fong¹, Mr Li (Baozong)², Mr (CK) Yeung³, Mr (Tommy) Li⁴,
Distinguished Guests, Ladies and Gentleman,

It is my great pleasure to attend this Joint Opening Ceremony of the Hong Kong Toys and Games Fair 2015, the Hong Kong Baby Products Fair 2015, and the Hong Kong International Licensing Show 2015 organized by the Hong Kong Trade Development Council. On behalf of the Hong Kong SAR Government, may I extend our warmest welcome to all of you, especially to our guests who travelled from overseas and the Mainland to attend this series of events.

2. Toys, baby products and licensing have a close inter-relationship. The synergy generated by these three concurrent trade fairs will provide a unique one-stop shop opportunity for exhibitors and buyers across the world to explore new sales and sourcing channels as well as a wide range of

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licensing opportunities. In recent years, the toys, games and baby products industries have been working in close partnership with the licensing industry, so as to explore new horizons for the purpose of expanding their business. By acquiring the user rights of, for example, popular movies, icons and animation characters through licensing, and applying them in the designs of products, producers can promptly and effectively attract more customers and tap into new markets within a short period of time.

3. Hong Kong manufacturers are known for their creativity, innovation, flexibility and high ethical standards, which earn Hong Kong the reputation as an international supplier of high-quality toys and a global centre for toy product design, production planning, marketing and management. From January to October in 2014, Hong Kong's total toy exports amounted to more than US\$5.4 billion, with the Mainland, the United States, Japan, United Kingdom and Germany being the top export markets. However, competition remain keen. Besides, fancy designs and gimmicks increasingly become key ways to attract buyers, and the product life cycle of toys has shortened over the past decade. The boom-and-bust cycle is further driven by the renewed interest in licensed products. To cope with growing competition, Hong Kong exporters are known for producing high-quality toys with overseas industry giants and license holders. The sparkling success of licensed products is expected to continue.

4. While more toy manufacturers will continue to focus on licensing matters, I would like to highlight the fact that Hong Kong is not just a regional hub for licensing, but also an international legal and dispute resolution services

centre in the Asia Pacific region which provides an effective platform for resolving intellectual property disputes, whether through litigation, arbitration, mediation or other forms of alternative dispute resolution. We have a large pool of top quality multilingual professionals who offer cost-effective dispute resolution services. International traders can certainly benefit from the rule of law in Hong Kong and may utilize Hong Kong's sound legal system, and world-class legal infrastructures and services to protect and add value to their intellectual properties, brands and innovations.

5. This year marks the 41st edition of the Hong Kong Toys & Games Fair --- the largest event of its kind in Asia and second largest in the world. With over 1,900 exhibitors from 39 countries and regions bringing their latest collections to display this year, the fair provides a valuable occasion for buyers and sellers across the world to exchange views, to share information and to get a head start on business planning for the coming seasons.

6. Ladies and Gentlemen, I am sure that these three concurrent trade fairs will help boost the prospects for the toys and baby products sectors as well as licensing opportunities in the year ahead.

7. On this note, may I wish this series of events a great success and our visitors an enjoyable and fruitful stay in Hong Kong. May I also take this opportunity to wish you all a very happy and rewarding 2015. Thank you.