

For Information

Legislative Council Panel on Economic Development Hong Kong Tourism Board Work Plan for 2024-25

Purpose

The paper at Annex sets out the Hong Kong Tourism Board (HKTB)'s work plan for the 2024-25 financial year for Members' information.

Background

2. HKTB is a statutory body established in 2001 under the Hong Kong Tourism Board Ordinance (Cap. 302). Its core function is to promote Hong Kong globally as a leading international city in Asia and a world-class tourist destination.

3. Under the framework of the Culture, Sports and Tourism Bureau, HKTB plays an essential role in marketing and promoting Hong Kong worldwide. Through organising and supporting mega events, including those with cultural, sports and tourism characteristics, HKTB tells good stories of Hong Kong, actively enhances visitors' experience and allows them to experience the distinctive culture of Hong Kong. HKTB also contributes to the implementation of the directive of "shaping tourism with cultural activities and promoting culture through tourism" as stated in *the Culture and Tourism Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area ("the CTD Plan")* and *the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area ("the Outline")* through promoting Hong Kong's roles as an international tourism hub and a core demonstration zone for multi-destination tourism, as well as "building a world-class bay area for leisure" as put forward in *the CTD Plan*.

4. HKTB's activities are primarily funded by the Government. Each year, HKTB maps out its work plan for the year ahead, taking into account the tourism policy of the Government and the macro environment. The work plan has been submitted to the Secretary for Culture, Sports, and Tourism for approval under Section 17B of the Hong Kong Tourism Board Ordinance. The subvention for HKTB will form part of the Appropriation Bill, the passage of which is subject to the Legislative Council's approval.

5. Members are invited to note the Annex.

Tourism Commission
Culture, Sports, and Tourism Bureau
March 2024

**Hong Kong Tourism Board
Work Plan for 2024-25**

Foreword

1. Hong Kong's tourism doors have fully reopened since the beginning of 2023, welcoming back visitors from around the world. The Hong Kong Tourism Board (HKTB) has since immediately devoted efforts in promoting Hong Kong under a multi-pronged approach. In support of the launch of "Hello Hong Kong" large-scale global promotional campaign by the Government in February 2023, HKTB rolled out a series of promotions to reconnect with visitors worldwide and drive the recovery of tourism in Hong Kong in full steam.
2. Through the "Hello Hong Kong" campaign, HKTB sent a welcoming message and extended an invitation to visitors to come to Hong Kong to experience in person, reached out to the world to promote the city's appeal, and brought back and supported world-class events, as well as conventions and exhibitions (MICE) events, demonstrating Hong Kong's full resumption to normalcy with positive feedback.
3. Although the pace of tourism recovery was subject to a basket of factors, such as flight capacity recovery, which still takes time, and the strong Hong Kong dollars against other currencies, visitor arrivals in the year picked up gradually and in an orderly manner. In 2023, Hong Kong received a total of 34 million visitors, exceeding the projection of 25.8 million made in the beginning of 2023.
4. Looking ahead into the coming year, the future of tourism of Hong Kong is still facing various challenges such as strong Hong Kong dollars, which increases cost of visiting Hong Kong, manpower shortage, unclear global economic outlook, and the recovering air capacity. Nonetheless, HKTB will continue to closely monitor the actual situation in visitor source markets and remain agile and flexible in face of the evolving situations. At the same time, HKTB will make good use of the resources allocated by the Government to further promote tourism development. It is crudely estimated that every 1.5 million visitor arrivals could bring about 0.1 percentage point of GDP growth to Hong Kong, making significant contribution to the economy of Hong Kong.
5. In formulating the work plan, HKTB consulted various stakeholders of the local tourism industry, including travel agents, airlines, hotels, the retail and dining sectors, representatives of attractions and academics. The work plan was also endorsed by the Board.

2023 Total Visitor Arrivals

6. As travel fully resumed in Hong Kong in early 2023 and Hong Kong reconnected with the world, tourism industry recovered in a gradual and orderly manner. Throughout the whole year, Hong Kong received 34 million visitors, which far exceeded HKTB's initial projection of 25.8 million at the beginning of 2023, injecting momentum to the economy. See **Appendix I** for details.

Mainland remained a major visitor source market and Southeast Asian markets showed fastest recovery

7. By visitor source markets, Hong Kong received 26.8 million visitors from the Mainland in 2023, which was equivalent to 79% of all visitors, making the Mainland the largest visitor source market. During the Labour Day golden week, summer holidays and National Day golden week, Hong Kong recorded a good number of arrivals from the Mainland. Apart from leisure visitors, Hong Kong and Macao were the first destinations to resume cross-boundary travel with the Mainland during the initial stage of travel resumption. Since flights of the Mainland had yet to be resumed at that time, many Mainland business visitors travelled to and from overseas cities via Hong Kong for transit.

8. The Southeast Asian markets were the fastest recovering source markets, with the whole-year recovery rate reaching about 70% of the pre-pandemic level, and 90% of the pre-pandemic level in the fourth quarter of 2023. By December 2023, visitor arrivals from the Philippines and Thailand surpassed the pre-pandemic level, with a recovery rate of 114% and 103% respectively. Meanwhile, as of end-2023, visitor arrivals from South Korea and Taiwan also increased.

Share of overnight visitors and visitor satisfaction exceeded pre-pandemic levels

9. Overall, there were more than 17 million overnight visitors in 2023, accounting for half of the total number of visitors, a higher proportion than that before the pandemic. Their average length of stay in Hong Kong was 3.6 nights, which was longer than the 3.1 nights before the pandemic. The per-capita spending of overnight visitor was HK\$6,900, higher than pre-pandemic level. It is worth noting that in the first few months after travel resumption, visitors came to Hong Kong essentially for family visit and business. These visitors stayed in Hong Kong for a longer time with higher per-capita spending. By the fourth quarter of 2023, the average length of stay of overnight visitor returned to 3.4 nights, with a per-capita spending of HK\$6,100.

10. While visitor satisfaction scored 8.7 out of a 10-point scale, the intention to revisit Hong Kong again and the percentage of visitors that would recommend Hong Kong to friends and relatives reached 93% respectively, which were higher than those before the pandemic.

MICE segment showed a robust recovery while cruise visitor recovery pace met expectation

11. Since the full resumption of travel in Hong Kong, a number of large-scale conventions and exhibitions were held in the city, with themes of finance, innovation and technology and medical services. MICE tourism recorded a strong recovery. The number of overnight MICE visitors to Hong Kong in 2023 reached 1.3 million, equivalent to around 70% of the overnight MICE visitors in 2018, which is the fastest recovering visitor segment.

12. Cruise tourism also revived in a satisfactory manner. In the year of 2023, a total of 18 cruise lines made 164 ship calls to Hong Kong, equivalent to 75% of the pre-pandemic level. The average passenger loading of cruise vessels visiting Hong Kong also returned to a level similar to that before the pandemic.

HKTB Key Initiatives in 2023

13. 2023 was a year of reconnection for the tourism industry of Hong Kong and the world. Following the launch of “Hello Hong Kong”, the large-scale global promotional campaign in February 2023, HKTB immediately rolled out a series of promotions to swiftly showcase Hong Kong’s resumption to normalcy and attract visitors.

A greatest welcome to the world

14. HKTB invited trade representatives, artists, key opinion leaders (KOLs), etc., to produce more than 330 video clips to present to the world Hong Kong’s newest attractions, gastronomic delights, art and cultural hotspots, urban oasis and other tourism experiences, so as to send out welcoming messages to the world continuously. The videos were broadcast on more than 3 000 platforms around the world.

15. The “Hello Hong Kong Dance Challenge” launched on the social media platform, TikTok attracted a submission of 1.2 million user-generated videos, with a global viewership of 1.5 billion. The campaign became TikTok’s promotion with the highest traffic in Southeast Asia in the first quarter of 2023, and brought 300 000 new followers to HKTB’s account, which further pushed up the number of followers to a total of 2 million.

16. HKTB also leveraged on movies to present Hong Kong’s unique culture and exciting experiences to global audiences through the big screens. HKTB presented the microfilm series *Hong Kong In The Lens By Asian Directors* with celebrated Asian directors (from South Korea, Thailand and the Philippines) and showcased the city’s charming sceneries with stories set in Hong Kong through the cinematography of these directors. The microfilm series were premiered in Hong Kong in November 2023, and was then premiered in Bangkok and Manila, which were well-received by both local media and audience. The microfilm series were also available on streaming platforms in Asia.

17. Starting from February 2023, HKTB handed out about 2 million sets of “Hong Kong Goodies” visitor consumption vouchers. Visitors could enjoy a welcome drink in one of the participating bars, restaurants or hotels, or redeem their vouchers for an offer in one of the 3 800 participating outlets of attractions, public transport, dining and retail outlets. The Goodies were well-received by visitors and included on the Hong Kong must-do list among Mainland visitors.

18. Moreover, the Airport Authority Hong Kong gave away by phases 500 000 free air tickets to visitors from various source markets starting from March 2023 through three home carriers, the Cathay Pacific, Hong Kong Express and Hong Kong Airlines to attract visitors to Hong Kong. HKTB fully supported the promotion of the giveaway in various visitor source markets, and worked with KOLs and the travel trade in respective markets to maximise the publicity effect.

19. Besides, HKTB rolled out “Hello Hong Kong • My Best Pick: Locals’ Favourite Experiences” public voting campaign to introduce local experiences that are most loved by locals. Members of the public could choose their favourite experiences in three categories, namely foodie’s pleasures, urban oasis, and city checkpoints on the campaign website. The consolidated results were then recommended to global visitors through HKTB’s website, social media platforms and sharing by celebrities, to encourage visitors to immerse themselves in authentic Hong Kong experiences. 30 000 members of the public participated in the campaign.

Seeing is Believing

20. As “Seeing is believing”, experiencing a destination in person is the best way for visitors to learn about the authentic side and the latest tourism offerings of a destination. As such, HKTB proactively invited more than 2 000 trade and media representatives, celebrities, KOLs and HKTB’s “Hong Kong Super Fans” from the Mainland, Southeast Asia and Europe to visit the city in person for a customised thematic

journey, leveraging on their influence to showcase Hong Kong's diverse tourism appeal and tell the good stories of Hong Kong.

21. HKTB capitalised on the star effect by inviting Hollywood star Henry Golding, the male lead of *Crazy Rich Asians*, Japanese star Takeru Sato, popular South Korean actor Jung Hae-in to visit Hong Kong. The stars experienced Hong Kong's hottest attractions and cultural hidden gems and produced travel vlogs from a first-person perspective, sharing their authentic experiences with global fans and visitors. HKTB also partnered with popular actress Minchen Lin to produce a traveltainment programme to promote Hong Kong and recommend her personal picks for food and hangouts in Hong Kong.

22. In addition, HKTB hosted a delegation of international top chefs in Hong Kong in June 2023 and promoted the unparalleled appeal of Hong Kong's East-meets-West culinary culture. 12 gastronomic writers from Japan, South Korea, Singapore, Thailand, United Arab Emirates, Canada, Germany, Spain, UK and other markets also participated in the tour. The familiarisation trip and the related events were widely covered by media worldwide.

Reaching out to the world

23. Apart from bringing in visitors for first-hand experiences, HKTB took initiative to lead the travel trade to reach out to the world. In 2023, HKTB participated in more than 20 large-scale travel fairs and MICE trade events with local trade partners to demonstrate Hong Kong's tourism appeal and assist the trade in opening up business opportunities.

Attracting MICE events to Hong Kong

24. The promotion of MICE tourism was also one of HKTB's key initiatives. HKTB continued its efforts in promoting MICE tourism, including the enhancement of various MICE related funding schemes to attract MICE events of various scales to be staged in town. HKTB also presented MICE visitors with special edition of "Hong Kong Goodies" that was exclusive for MICE visitors and extended the Hong Kong Convention Ambassador Scheme to Mainland to attract more high value-added overnight visitors to Hong Kong.

25. In 2023, HKTB successfully bid for, facilitated and sponsored about 600 international MICE events to be held in Hong Kong during the year and in the coming years, including 60 major international events in finance, innovation and technology, medical science and more. It was estimated that the events would attract a total of 370 000 MICE visitors to Hong Kong.

New beginning for cruise tourism

26. Under the concerted efforts of the Tourism Commission and HKTB, *Silver Spirits*, the first international cruise ship visiting Hong Kong since the outbreak of the pandemic, arrived in Hong Kong in January 2023, marking a new beginning for the city's cruise tourism. With more cruises arriving in Hong Kong, various cruise liners also made Hong Kong their homeport, including *Resorts World One* of Resorts World Cruises, *Spectrum of the Seas* of Royal Caribbean Cruises, *Celebrity Solstice* of Celebrity Cruises, *MS Westerdam* of Holland America Line and more. Besides, the Tourism Commission and HKTB also supported the recovery of Mainland cruise tourism. *CM Yidun* of China Merchants Viking Cruise started operating in Hong Kong with itineraries between Hong Kong and Shenzhen, and between Hong Kong, Vietnam and Shenzhen from June 2023 to March 2024. *Resorts World One* has also started offering itineraries between Hong Kong and Sanya since September 2023.

27. With the support of the Tourism Commission and HKTB, major international cruise industry event, Seatrade Cruise Asia Pacific, was first held in Hong Kong in October 2023, further promoting the revival of cruise tourism in Hong Kong and Asia while highlighting Hong Kong's role as a regional cruise hub.

Reinforcing the position of "Events Capital of Asia"

28. With the staunch support of the Government, HKTB organised seven flagship events one after another with active participation of both locals and visitors, thereby stimulating consumption and economy and creating vibrant city-wide ambience. The events also attracted local and international media exposure, bringing global publicity value and reinforcing the city's status as the "Events Capital of Asia":

(a) Hong Kong International Dragon Boat Races (June 2023)

The two-day event featured 17 races outside the Tsim Sha Tsui waterfront in Victoria Harbour, including the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) Championship, Hong Kong-Macao Trophy, International Open Grand Championship and other races. A total of 4 000 athletes from 160 teams around the world participated.

(b) Harbour Chill Carnival (July to August 2023)

The Carnival spanned across five consecutive weekends and attracted about 200 000 participants. The event presented a diverse programme of concerts, arts and cultural experiences, x-game performances, and the Waterfront Pyrotechnic Edition of *A Symphony of Lights* on every event evening, bringing a refreshing experience to participants.

(c) Hong Kong Cyclothon (October 2023)

The event composed seven riding experiences and races, including the world-class UCI 1.1 Road Race. The event attracted about 5 000 local, Mainland and international participants.

(d) Hong Kong Wine & Dine Festival (October 2023)

The four-day event in the Central Harbourfront attracted about 140 000 local participants and visitors from 20 countries and regions, including the Mainland, US, Canada, UK, Australia, Japan, South Korea, and Singapore. It also attracted widespread media coverage and was well-received by both local and visiting participants.

(e) Hong Kong WinterFest (November to December 2023)

The largest Christmas tree in town looked over the West Kowloon Cultural District and decorated the Victoria Harbourfront again. Together with the Winter Harbour Pyrotechnics held in certain evenings during the event, it attracted a total of 1.2 million visitors.

(f) Hong Kong New Year Countdown Celebrations (December 2023)

The event returned after five years as the largest countdown celebrations that the city has ever seen. Themed “New Year, New Legend”, the celebrations presented a countdown firework performance that was the longest in duration and largest in size. The event attracted on-site spectators of 480 000 along both sides of the Harbour. Visitor arrivals on New Year’s Eve reached 227 000, making the highest daily arrival in 2023.

(g) Hong Kong International Chinese New Year Night Parade (February 2024)

The floats and parade returned to Tsim Sha Tsui after five years, with the largest-ever number of Mainland and international performing groups, drawing large crowds of on-site audience.

29. Riding on various Chinese and western festivals, HKTB promoted different celebrations and hyped up the blissful ambience in town with city-wide decorations. In Mid-Autumn Festival, HKTB invited 70 Mainland and overseas university students to experience the Fire Dragon Dance in person, with a view to promoting Hong Kong’s appeal through their first-person testimony. Besides, in October, HKTB rolled out “Hallo” Hong Kong Halloween to enhance the festive ambience in Visitor Centres, MTR stations, sight-seeing transportations and various tourist hotspots featuring creative Halloween-themed decorations, inviting visitors and locals to take photos together and enjoy the Halloween vibes while showcasing to the world Hong Kong’s unique festive charm.

30. HKTB also made use of its global network and platforms to support the promotion of attractive large-scale events and world-class events held in town, including the “Hong Kong Marathon”, “Art Basel Hong Kong”, “Clockenflap” and “Hong Kong Sevens”.

Promoting new tourism attractions

31. The Government and the travel trade has long been enhancing the appeal of different attractions and facilities. The Hong Kong Disneyland Resorts continued its multi-year expansion and development plans including the opening of the world’s first and largest “World of Frozen” in November 2023. Ocean Park opened its all-weather indoor cum outdoor Water World and the Fullerton Ocean Park Hotel Hong Kong. The Peak Tram completed its upgrading project while Ngong Ping 360 launched the new “Crystal+” cabin which offers 360-degree panoramic view. Various attractive cultural landmarks were also commissioned or renovated, including the Hong Kong Palace Museum, M+ museum and the Hong Kong Museum of Arts. HKTB actively promoted these new tourist attractions through different channels to attract visitors to experience these offerings in person.

Promoting multi-destination tourism and enhancing tourism experiences

32. HKTB made good use of Hong Kong’s role as a gateway connecting the Mainland and worldwide cities to promote GBA multi-destination tourism jointly with other GBA cities. In October 2023, HKTB cooperated with the Department of Culture and Tourism of Guangdong Province and the Macao Government Tourism Office to launch a new GBA tourism brand promotion, staging the first large-scale overseas GBA promotion event after the pandemic in Bangkok, Thailand under the theme “Greater Bay Area – Connecting Great Experiences”. The promotion introduced the novel tourism appeals of GBA. Additionally, a new all-in-one GBA tourism website, travel programmes and series of promotional activities have also been launched to showcase the diverse attractiveness of GBA to visitors.

33. In addition, HKTB injected GBA elements in various mega events. For instance, 11 elite teams representing GBA cities were invited to participate in the Guangdong-Hong Kong- Macao GBA Championship in the International Dragon Boat Races; GBA cyclists participated in the City Cycling Challenge around Greater Bay Area (Hong Kong) Men’s Open and Women’s Open of Hong Kong Cyclothon; and popular bites from GBA were also featured in the Hong Kong Wine & Dine Festival. These GBA elements highlighted Hong Kong’s role as GBA’s international tourism event hub.

34. To enhance visitors’ experience, HKTB continued a series of digital promotional initiatives, including the provision of diversified spending offers to visitors

on its one-stop web-based e-platform, such as “Hong Kong Goodies” visitor consumption vouchers, “Hong Kong Night Treats” dining vouchers, etc., which also offered local businesses a marketing channel to open up business opportunities.

Boosting night-time ambience

35. In support of the Government’s call for boosting night-time ambience, HKTB handed out one million sets of “Hong Kong Night Treats” visitor consumption vouchers starting from November 2023. Each voucher offered visitors a HK\$100 discount on night-time dine-in experience in town to encourage visitors to enjoy Hong Kong’s night-time gastronomic experiences. Night-time open-top sightseeing bus offers were also available for visitors to explore Hong Kong in the evening. HKTB also extended the “Hong Kong Night Treats” to the public by giving away 200 000 night-time dining vouchers to encourage the locals to spend in the evening, thereby stimulating the local economy.

36. In addition, HKTB injected new impetus to the traditional Temple Street night market. Starting from mid-December 2023, HKTB launched a new half-year promotional campaign with pop-up food kiosks with tastes of the neighbourhood and newly added photo-worthy installations, thus drawing locals and visitors to the hotspot.

Ongoing support for the trade and enhancement of service qualities

37. The above work in driving tourism would enable the travel trade to open up more business opportunities and benefit the related sectors directly. HKTB also continued to closely work with its trade partners to enhance tourism service qualities, including:

(a) Outstanding QTS Merchant and Staff Awards

HKTB organised the first “Outstanding QTS Merchant and Staff Awards” after the pandemic to recognise the excellent services of frontline practitioners. HKTB also promoted the campaign on different media to further enhance the city’s image as a destination with quality tourism services.

(b) Professional Quality Tourism Service Pledge

In the light of the peak travel season of the summer holiday, HKTB launched a “Professional Quality Tourism Service Pledge” in July 2023. About 100 trade representatives and frontline practitioners from eight tourism and related sectors participated in the launch ceremony, including those from the tourism, aviation, transport, hotels, catering, retail, attractions and MICE sectors.

(c) Various funding schemes

HKTB also provided trade partners and event organisers with various funding schemes, including Pilot Scheme for Characteristic Local Tourism Events, Matching Fund for Overseas Tourism Promotion by Tourist Attractions, and matching funds for marketing for the MICE and cruise sectors.

(d) Training for the trade

HKTB rolled out the “Cultural and Heritage Training Programme” with the Tourism Industry Council of Hong Kong to help the travel trade to capitalise on the new trend of cultural tourism by enhancing tour guides’ knowledge about cultural tourism.

Outlook for 2024

38. HKTB foresees that the outlook for tourism in Hong Kong remains challenging under the impact of global economy, strong Hong Kong dollars and other factors.

Global macro-economic growth remains slow

39. The International Monetary Fund forecasted that the global economic growth for 2024 would be 3.1%, similar to that in 2023, which however remains to be a relatively low level across tracked history. Many economies tighten their monetary policies to fight inflation, and interest rates remain high across the world. All these factors hinder investment and consumption activities. Mainland economic growth is expected to remain slow due to uncertainty in the real estate market, dropping demand for exports, and weakened consumer confidence. In addition, the geopolitical conflicts in certain regions may also affect international flight capacity, especially flights between Hong Kong and long-haul markets.

Change in visitors' spending pattern and currency exchange rate factor

40. The travel and consumption habits of visitors have changed. The proportion of visitors coming to Hong Kong mainly for shopping is decreasing while more visitors seeking experience other than shopping. Meanwhile, strong Hong Kong dollar due to strong US dollar also raise the cost of travelling to Hong Kong, affecting their spending in Hong Kong.

Manpower shortage and increasing costs

41. Manpower of the travel and tourism-related sectors is stretched, which in turn affects the capacity of receiving visitors. Although the Government has enhanced measures to import labour, it still takes time to secure sufficient manpower. In addition, inflation, wages and material costs have increased, which further add to the cost of organising tourism-related activities and mega events.

Air capacity yet fully restored

42. Hong Kong's air capacity has continued to recover over the past year. In particular, flights with short-haul markets such as the Mainland, Southeast Asia and North Asia recovered more rapidly. However, flights with long-haul markets are yet to be recovered, and the relevant airfares remain high, affecting the travel interest to Hong Kong from those markets. The International Air Transport Association (IATA) estimates that global air passenger capacity can return to pre-pandemic levels within this year. The

Airport Authority Hong Kong also expects that air capacity will not be fully restored until the end of this year at the earliest.

43. Nevertheless, Hong Kong can capitalise on various favourable factors and continue to create economic benefits through promoting tourism.

Policies establishing direction for further development

44. The 14th National Five-Year Plan categorically reinforces Hong Kong's status as the international financial centre, East-meets-West centre for international cultural exchange, international aviation hub and other positions as "eight centres" while Hong Kong's role in promoting the development of culture and tourism of GBA is enshrined in *the Outline* and *the CTD Plan*, supporting Hong Kong to become an international tourism hub and a core demonstration zone for multi-destination tourism. The HKSAR Government will step up its efforts to promote the development of tourism, including formulating *the Development Blueprint for Hong Kong's Tourism Industry 2.0*, developing signature tourism products, enhancing cruise tourism development, promoting smart tourism and establishing Sha Tau Kok Cultural Tourism Zone.

Advantage as a tourism hub

45. As an international aviation hub, Hong Kong enjoys the advantage of connecting the world, reaching to nearly half of the world's population conveniently within five hours of travelling from Hong Kong. Visitors can also visit many cities in Asia via Hong Kong, promoting Hong Kong's role as an international tourism hub.

46. Besides, connecting the Mainland and the rest of world, Hong Kong is a unique "Superconnector". Mainland visitors may travel to other parts of the world via Hong Kong, while international visitors may enter the Mainland through Hong Kong. Hong Kong can pool together the tourism edges of the "9+2" GBA cities, co-operate with the cultural and tourism departments of Macao and GBA cities, and strengthen overseas promotional campaigns to present a comprehensive tourism experience, so as to attract visitors to embark on multi-destination trips to GBA.

Showcasing the edges of a city of diversity

47. Since travel has resumed in 2023, HKTb has relaunched its Departing Visitor Survey (DVS), which found that visitors seek a wide range of in-depth and immersive experiences. In particular, new travel trends such as arts and cultural tourism, green tourism, are more popular. Visitors are also keen to look for photo hotspots and must-see experiences recommended online, and put more emphasis on the spiritual satisfaction brought by cultural experiences.

48. Hong Kong is a diverse city with both traditional and modern cultures from Chinese and western heritages, a wide range of luxurious and authentic gastronomy, and a mix of urban city life and the great outdoors. Hong Kong's film and famous sceneries are well-known internationally and attract global attention, appealing to a large number of visitors. Together with the new thematic zones in our theme parks, Sky City at the Hong Kong International Airport, Kai Tak Sports Park and many new malls that are opening, Hong Kong's tourism infrastructure will be vastly expanded.

Projection of visitor arrivals

49. Taking all the above factors into account, in the beginning of 2024, HKTB projected that the full-year visitor arrivals in 2024 would be about 46 million, a 35% increment year-on-year. The projection is based on the following assumptions:

- (a) air capacity further increases to the pre-pandemic levels (i.e. 2019 levels) by the end of 2024 in terms of seats on flights, with the increase in seats bringing fares back down and attracting passengers to travel;
- (b) High Speed Rail services further expand in terms of destinations and train frequency; and
- (c) global economic recovery continues to be slow and the cost of visiting Hong Kong remains high because of the strong US and Hong Kong dollars, inevitably affecting the pace of recovery.

50. HKTB expects that visitor arrivals will gradually pick up from about 68% in the first quarter of 2024 to 75% in the fourth quarter. Meanwhile, making reference to the recovery of visitor arrivals from neighbouring destinations, including Singapore and Thailand, to about 70% of their pre-pandemic arrivals in the second year after reopening, Hong Kong is expected to recover at a similar pace.

51. The Central Government expanded the Individual Visit Scheme to Xi'an in Shaanxi Province and Qingdao in Shandong Province starting from 6 March, which will facilitate more visitors from the Mainland to come to Hong Kong and is conducive to the development of Hong Kong's tourism. HKTB will continue to closely monitor the market situation and review the projected figures in a timely manner.

2024-25 Work Plan

52. Building on the steady and gradual tourism recovery of 2023, HKTB will devote full efforts in 2024-25 to turn visitors' intention to visit Hong Kong into actual arrivals. To ensure the investment of resources is well made to achieve the maximised effect, when formulating the work plan, HKTB analyses the latest situation of individual visitor source markets in depth and prioritises the markets accordingly in order to finalise the promotional strategies and resource allocation. HKTB has also identified various potential visitor segments to further expand its target source markets and visitor segments.

Market tiering for resource prioritisation

53. HKTB prioritises the visitor source markets according to the progress of their respective tourism recovery, including the outbound travel situation of the markets, air capacity connecting to Hong Kong, spending patterns, local economic growth, currency exchange rates and other factors, to determine the promotional efforts and resource allocation.

54. In formulating its work plan for 2024-25, HKTB aims to achieve the following three key objectives:

I. to consolidate Hong Kong's status as an international city

Under the "One Country, Two Systems" principle, Hong Kong has the unparalleled advantages of enjoying strong support of the Motherland and being closely connected to the world, making it the only world-class city that combines strengths and edges from both the Mainland and the global world. Through driving tourism growth, HKTB hopes to showcase Hong Kong's world-class position as "Events Capital of Asia", "international MICE hub", and "Asia's cruise hub".

II. to strengthen the role as a tourism hub

Hong Kong has the unique geographical advantage of air connectivity to half of the world's population within five hours from Hong Kong. The opening of the Hong Kong-Zhuhai-Macao Bridge and the High Speed Rail further enhanced Hong Kong's connectivity. Therefore, Hong Kong is not only a tourist destination but also a tourism hub, attracting tourists to travel through Hong Kong to and from the Mainland and neighbouring Asian countries or regions.

III. to pursue high-quality growth

The tourism industry should pursue high quality growth and provide visitors with better experiences, thereby strengthening the competitiveness and sustainable development of tourism in Hong Kong and expanding its contribution to the community and the economy.

55. In the coming year, HKTB will focus on promoting more tourism products and events, strengthening its promotional strategies, and enhancing visitors' experience in Hong Kong. The four key strategies of HKTB's work are:

- I. Developing diversified tourism experiences**
- II. Staging and supporting large-scale international events;**
- III. Developing diverse visitor source markets and stepping up promotions**
- IV. Launching new courtesy campaign and providing continuous support for the travel trade**

I. Developing diversified tourism experiences

56. Enriching and diversifying the tourism offerings and products can help elevate the tourism appeal of a destination and are of cardinal importance in upholding competitiveness and the sustainable development of the tourism industry. HKTB will proactively utilise the existing tourism resources to create more new experiences to attract visitors to extend their stay in Hong Kong.

Revamping "A Symphony of Lights" to showcase the new charm of Victoria Harbour

57. "A Symphony of Lights" light and sound show is one of the attractions for visitors. There are currently 43 buildings and two attractions along Victoria Harbour participating in "A Symphony of Lights" with interactive lights and musical effects to showcase the vibrancy and glamorous night vista of Victoria Harbour. The lighting effects on participating buildings include searchlights, lasers, beam lights, LED screens and facade lighting.

58. The Tourism Commission is working with HKTB to revamp "A Symphony of Lights" with a view to presenting the splendid night views of Victoria Harbour to visitors with a fresh look and enhanced beauty, thereby bringing new experiences to visitors. HKTB will invite tenderers to select a contractor to re-conceptualise the content and design of "A Symphony of Lights". It is expected that the revamped "A Symphony of Lights" will be launched within the first half of 2025.

59. Before the launch of the revamped "A Symphony of Lights", HKTB will, in conjunction with festivals and major events, regularly organise pyrotechnics and drone

shows with different themes and designs. These shows will add vibrancy and create a joyful atmosphere in the evening to attract locals and visitors to enjoy the shows. Furthermore, leveraging on the show, HKTB will encourage the travel trade to introduce more tourism products and packages, such as harbour cruises and pyrotechnics-themed dinners for locals and visitors. This will bring business opportunities for the catering, retail and other related sectors, stimulating consumption and generating economic benefits.

Crafting in-depth experiences

60. Hong Kong has a unique culture, ranging from world-class art infrastructure to local culture around the neighbourhood, and from traditional Chinese festivals to Western celebrations, making the city a colourful melting pot of the East and West, the old and new. In the light of the popular trend of immersive, in-depth experience which are highly sought after by visitors, HKTB will introduce more products and experiences of the kind to attract visitors.

61. HKTB will continue to promote various international art events held in town through its “Arts in Hong Kong” year-round promotional platform, including “Art Basel Hong Kong”, “Art Central”, and “French May”, and fully support the promotion of “Art March” planned and organised by the Culture, Sports and Tourism Bureau, to showcase Hong Kong’s art appeal to the world. HKTB will partner with Mainland art connoisseurs and media to promote these large-scale art events and consolidate the city’s role as an “East-meets-West centre for international cultural exchange”. HKTB will also recommend and produce contents for art and cultural maps and photo hotspots on its Mainland social media accounts, such as WeChat, Xiaohongshu, Douyin and Weibo, and in partnership with Xiaohongshu. HKTB will invite KOLs on these platforms to visit Hong Kong in person to experience and jointly promote the city’s art and cultural tourism appeal. Various airlines and Mainland travel agents also target the young affluent Mainland segment with high spending power and roll out travel packages with hotel and attraction tickets to stimulate their spending in town.

62. In terms of local culture, riding on the “Hong Kong Neighbourhoods” promotions which first started in 2017 and covers Old Town Central, Sham Shui Po and West Kowloon, HKTB will further enrich its content, and launch a second phase of the Temple Street promotion in March 2024. New outdoor decors will be incorporated in the neighbourhood to encourage visitors to get into the local community and experience the most authentic side of Hong Kong, while bringing more footfall to the area and opening up business opportunities for local merchants.

63. In response to the increasing demand for in-depth experiences by visitors, HKTB will encourage the travel trade to launch characteristic tourism products targeting

visitors with spending power and promote the products on different social platforms to enhance publicity. Examples of these products may include visits to Michelin star-rated restaurants, award-winning bars, and immersive workshops, which stimulate spending from visitors.

64. To make the most out of Hong Kong's diverse East-meets-West festivities, such as the Dragon Boat Festival, Birthday of Buddha, Mid-Autumn Festival, Halloween, Christmas and New Year, HKTB will set out the celebration activities across the city for better and more centralised promotion to attract visitors to Hong Kong. HKTB will also encourage the travel trade to create festival-related tourism products to accomplish the idea of "tourism+".

65. HKTB will also support the promotions of creative tourism projects by the Tourism Commission, including "HK Design District Hong Kong" and "Sai Kung Hoi Arts Festival", and will continue to promote Hong Kong's unparalleled green tourism experiences such as hiking tracks, outlying island voyage and cross country running through "Hong Kong Great Outdoors" and other promotional platforms to explore more in-depth tourism products and inspire visitors to discover Hong Kong's novel appeal. In line with the opening of the Sha Tau Kok closed area and the Robin's Nest Country Park of the Blue and Green Recreation, Tourism and Conservation Circle in the Northern Metropolis, HKTB will continue to drive a series of promotions to introduce tourism activities in these areas and provide relevant travel information. HKTB will also support the promotion of the various winning itineraries with different characteristics from the "Deeper into Hong Kong: Creative Itinerary Design Competition" organised by the Trade Industry Council and supported by the Tourism Commission, including uploading the winning itineraries to the DiscoverHongKong.com website so that interested visitors may contact the travel agencies for joining.

Elevating cruise experiences

66. It is expected that the cruise industry in Hong Kong will continue to develop steadily this year. A total of 28 cruise lines has confirmed sailing to Hong Kong, with at least 160 ship calls. To tie in with the action plan on the development of cruise tourism to be announced by the Government, HKTB will continue to promote cruise tourism as one of Hong Kong's major tourism initiatives, with a view to maintaining the momentum of cruise recovery and enhancing the competitiveness of Hong Kong as Asia's cruise hub, which will further diversify Hong Kong's visitor source and product offerings. Major initiatives include:

- (a) continuing the existing support and concessions for overseas and Mainland cruise companies to attract more cruises to visit Hong Kong and make Hong Kong their homeport;

- (b) creating consumer demands in visitor source markets through stepping up partnership with cruise lines, travel agents, media, KOLs, etc.;
- (c) driving the development of fly-cruise and rail-cruise packages bundled with pre/post-cruise accommodation, attractions, sight-seeing and other experiences in the light of the city's position as an aviation hub and the increasing popularity of High Speed Rail travel; and working with Mainland cruise lines and travel agents to further develop cruise products for visitors; and
- (d) extending cooperation with Asia and GBA ports and enhancing the guest experience and Hong Kong's competitiveness in cruise markets through hospitality programmes and characteristic activities.

II. Staging and supporting large-scale international events

67. Mega events can successfully showcase Hong Kong's strengths and charms, while creating more exciting experiences for global visitors. They will in turn boost the economic gains of tourism, hotel, food & beverage, retail, and other sectors, and elevate Hong Kong's international image. To ensure the major events to be held in Hong Kong would have sufficient cross-departmental support, the Government has established the Mega Events Coordination Group and HKTb has accordingly set up a dedicated team to serve as the first point of contact for the coordination group. HKTb will continue to organise and support more international mega events in town, as well as secure and facilitate more MICE events to be held in Hong Kong. This will make Hong Kong an ideal destination for mega events tourism all the year round, reinforce our position as the Events Capital of Asia, as well as promoting and expanding the contribution of events to the city's economy.

HKTb flagship events

68. With the positive responses received by HKTb events among the public and visitors, HKTb will continue to stage its six flagship events of various experiences including sports, gastronomy, and festivity, including the "Hong Kong International Dragon Boat Races", the "Hong Kong Cyclothon", the "Hong Kong Wine & Dine Festival", the "Hong Kong WinterFest", the "Hong Kong New Year Countdown Celebrations" and the "Hong Kong Chinese New Year Celebrations", while injecting new perspectives, elements and experiences to enrich the events and further enhance their appeal. At the same time, HKTb will step up promotions in the Mainland and overseas to attract visitors to visit Hong Kong repeatedly for participating in these events.

Full support and promotion for large-scale international events in town

69. HKTB will also continue to fully support and assist in the promotion of various international events and activities in town, such as the world-renowned Hong Kong Sevens, Asia's premier annual rugby tournament, Hong Kong Opens, a tennis tournament, and the LIV Golf Hong Kong, boosting the city's sports atmosphere and fervour.

70. HKTB will continue the Pilot Scheme for Characteristic Local Tourism Events to support non-profit organisations registered in Hong Kong to organise tourism events with local characteristics and development potential, such as Yu Lan Cultural Festival and Ap Lei Chau Hung Shing Culture Festival.

Strengthen the role of the "World's Meeting Place" to attract high-end overnight visitors

71. The recovery of the MICE segment in 2023 was robust. In the coming year, HKTB will continue to prudently utilise the funding from the Government and step up efforts in driving the MICE sector, bidding for more events to be held in the city to maintain the recovery momentum, maximise Hong Kong's edge as the "World's Meeting Place", open up new opportunities and attract more high-value-added overnight visitors. Major initiatives include:

- (a) proactively bidding for/ supporting the bidding of and securing major international MICE events to be held in Hong Kong, as well as supporting and attracting more small-scale enterprises, international meetings and incentive trips to Hong Kong with various funding schemes;
- (b) overhauling Hong Kong as a preferred MICE destination with the launch of a Hong Kong Incentive Playbook that presents over 100 new meeting and incentive experiences and team activities as well as producing an e-book, a themed video series, and online training for MICE trade partners to enhance their knowledge on Hong Kong's MICE tourism;
- (c) partnering with international business media to stage A-list international events with top keynote speakers to demonstrate Hong Kong's unique edge as the "World's Meeting Place" and instill confidence towards Hong Kong as a host city among MICE event organisers; launching Muslim-specific incentive experiences with MICE trade partners; driving the Muslim MICE incentive groups to Hong Kong through awareness building, dedicated promotions and training for trade partners; and

- (d) intensifying the “Meet Hong Kong, Meet GBA” promotion and driving GBA-themed MICE events through partnerships with international MICE associations and leveraging on the Hong Kong Convention Ambassadors to explicate the vast MICE opportunities available in GBA markets to attract more overseas events to make Hong Kong their host city, connecting them to GBA markets and further establishing Hong Kong as the MICE hub of GBA.

Dedicated team as first point of contact of mega event coordination group

72. The Government has set up a cross-departmental Mega Event Coordination Group, chaired by the Deputy Financial Secretary, with Secretary for Culture, Sports and Tourism as deputy. Members include representatives from relevant bureau, departments and statutory bodies. The coordination group will ensure the major events to be held in Hong Kong would have sufficient cross-departmental support to maximise the benefits brought by mega event economy.

73. A dedicated team has been established by HKTB, serving as the first point of contact. The team will communicate with the organisers of the mega events and facilitate discussions on the necessary arrangements for the events to be held in Hong Kong. HKTB will conduct preliminary assessments and then submit recommendations to the Government, coordinating and cooperating with relevant Government departments and organisations as well as providing publicity and promotional support. At the same time, the team will also identify potential international events to be held in Hong Kong.

III. Developing diverse visitor source markets and stepping up promotions

74. As travel fully resumes, in 2024-25, HKTB will further leverage on tourism products and a wide range of mega events to promote Hong Kong’s diverse and exciting travel experiences in different source markets, highlighting Hong Kong’s tourism appeal.

All-rounded publicity and marketing efforts

75. HKTB will continue to enhance Hong Kong’s exposure in visitor source markets through various publicity and marketing programmes.

- (a) Partnership with international media to curate the Hong Kong story

In 2024-25, HKTB will launch a new campaign to invite renowned film and TV production companies from key source markets, including those from the Mainland, Southeast Asia, the US, South Korea, Japan, Australia and the UK to make use of Hong Kong’s unique culture, gastronomy, outdoor activities and other experiences to curate good

story telling for Hong Kong from an innovative and professional perspective. The campaign will also ride on the network and influence of partnering media to broadcast Hong Kong's appeal to visitor source markets, thereby attracting visitors to Hong Kong.

Besides, HKTB will continue to collaborate with renowned regional and international media to produce a series of drama episodes and variety shows, as well as to invite different media to come to Hong Kong for first-hand experience.

(b) Thematic promotions in parallel with mega events and festivities

HKTB will identify suitable themes for promotion in parallel with different events and festivals, including arts from both Chinese and Western culture, pop culture, water and harbour experiences, traditional festivities, gastronomy, outdoor fun, winter festivities and sport excitement, to target segments of different tastes and interests and stimulate their interest in visiting Hong Kong.

In terms of promotional channels, apart from outdoor advertising, social media marketing, partnership with celebrities and KOLs, HKTB will also utilise local popular channels to roll out more thematic promotions on immersive experiences, city walk and other themes based on actual market situations. Publicity on activities that are popular among the young segments will also be stepped up to soft sell Hong Kong with innovative contents.

(c) New tourism promotions

HKTB has conducted a series of studies to analyse tourism trends and other factors to formulate a new promotional plan. Depending on the actual situation of individual markets, the promotion will be launched by phases to demonstrate Hong Kong's diverse appeal to visitors worldwide.

IV. Launching new courtesy campaign and providing continuous support for the travel trade

76. The above three strategies could all help enhance the appeal of Hong Kong tourism and hence benefit the tourism-related sectors. In the coming year, HKTB will launch a new courtesy campaign and continue to encourage the trade, the community and the public to demonstrate their good hospitality and be good hosts. At the same time, HKTB will help the trade develop quality tourism products with stronger appeal to

capitalise on the new travel segments and the change of consumer behaviour, with a view to enhancing visitors' experience in town.

New promotion initiatives on good hospitality

77. HKTB will launch a series of initiatives targeting the trade, the youth and the public to mobilise all walks of life in Hong Kong to demonstrate their good hospitality. The recent shooting of a reality show has been the kick-off of the courtesy campaign.

78. In the tourism-related sectors, HKTB will continue the "Quality Tourism Services (QTS) Scheme" and revise the assessment scheme by increasing the weighting of service quality. Full renewal fee waivers will also be available for current members of the Scheme.

79. Following the "Professional Quality Tourism Services Pledge" launched last year, HKTB will produce a series of training videos to demonstrate quality services to frontline service sector practitioners, helping the trade to train talents. HKTB will also work with partnering broadcaster to present a reality show and various video contents to showcase the spirit of professional quality tourism services. HKTB and the QTS Association will continue to organise "Outstanding QTS Merchant and Staff Awards" to encourage frontline practitioners to deliver quality services.

80. Public participation is key to a better hospitality culture. HKTB will further expand "Hong Kong Pals" volunteer programme by recruiting more young people with passion for tourism to put hospitality into action as excellent hosts, set good examples, and share their knowledge and recommendations on various tourism themes with visitors. HKTB will also produce a series of new promotions with the theme of good hospitality to promote Hong Kong's professional quality tourism services in an innovative manner.

Supporting the trade to capture the potential of emerging segments

81. The Muslim (e.g. Muslim communities in the Gulf Cooperation Council (GCC) countries, Indonesia and Malaysia) is also a segment with great potential. It is estimated that by 2030, the Muslim will make up 27% of global population and is growing faster than the global average with around 70% of the population aged at below 40 and the age median of the overall Muslim population is 25. Some surveys also indicate that by 2028, 250 million Muslim visitors are expected, with associated global tourism revenues of US\$225 billion. In the light of the potential, neighbouring destinations including Japan and South Korea have been actively optimising their tourism products to meet the needs of Muslim visitors.

82. HKTB will step up efforts in promoting Hong Kong's tourism in Muslim source markets. As for GCC countries, HKTB will strengthen Hong Kong's brand image and promotion programmes, participate in the Arabian Travel Market to be held in Dubai in May, collaborate with the local media by anchoring a series of international cultural mega events as well as Chinese and Western festive occasions in Hong Kong to attract visitors from the young and family segments through articles and social media clips covering various contents; cooperate with airlines to offer tour packages targeting different segments. HKTB will also invite Muslim representatives from the trade, media and their KOLs to visit Hong Kong and experience Muslim-friendly facilities in the city.

83. HKTB has also consolidated a series of travel information for Muslim visitors on its website DiscoverHongKong.com, including cuisines, hotels and accommodations, local cultures and activities suitable for Muslim visitors, with a view to attracting them to travel to Hong Kong and enhancing their travelling experience in the city. In the coming year, HKTB will also cooperate with the trade to further enhance the publicity of the infrastructure with a view to promoting Muslim travel. HKTB will also invite credible Muslim accreditation organisation to collaborate with local accreditation organisation for establishing various classification of Muslim standards and assessment criteria, while helping trade partners in different sectors such as hotels, shopping arcades and attractions to be certified in order to develop Hong Kong as a Muslim-friendly destination. Local Muslim groups will be invited to organise briefing sessions for the trade on the requirements of Muslim visitors in terms of food and beverage, accommodation and attraction facilities, so as to help the trade to better understand the Muslim-friendly experience. HKTB will also produce different promotional materials and enhance the content of its website to attract more Muslim visitors to visit the Hong Kong.

Driving multi-destination tourism

84. HKTB will continue to join hands with other GBA cities to promote multi-destination tourism in GBA in overseas markets through organising events and inviting broadcasters to produce travel programmes to promote GBA tourism resources and the connectivity between the destinations.

Ongoing development for smart tourism

85. As visitors increasingly seek digital and online travel experiences, HKTB will adopt a series of data strategies, including the establishment of a robust data infrastructure to consolidate data collected from different touchpoints and create a centralised content hub. HKTB will also expand data collection points and develop analytic solutions drawn from information on visitor service channels. In addition,

HKTB will extend the capabilities of the DiscoverHongKong.com content management system to present tailored content to visitors, explore the implementation of a marketing automation solution, and continue to enhance HKTB’s e-solution platform. In terms of smart service, HKTB will continue to leverage on the power of AI and other technologies to provide visitors with tailored suggestions on itinerary planning before and during their trip.

Budget

86. The 2024-25 Budget proposed to allocate to HKTB an additional funding of \$971 million, including \$665 million for 2024-25 and \$306 million for the following two years. HKTB’s total subvention from the Government for 2024-25 is \$1,520 million, \$1,120 million of which is the marketing budget.

87. The marketing budget covers all initiatives under the four strategic directions set out above, namely “developing diversified tourism experiences”, “staging and supporting large-scale international events”, “developing diverse visitor source markets and stepping up promotions” and “launching new courtesy campaign and providing continuous support for the travel trade”, as well as the ongoing promotions. The allocation of resources is set out in **Appendix II**.

88. The resource allocation above is an initial estimate. HKTB will continue to adopt a prudent approach in its resource deployment. The actual deployment of resources is subject to adjustment based on various factors such as the pace of tourism recovery. The remaining balance of unused funding will be returned to the Government according to established mechanism.

Conclusion

89. The tourism industry is gradually recovering from the pandemic. In the past year, HKTB has laid a solid foundation for tourism recovery and reconnected with the world. The outlook for tourism in the coming year is optimistic, with visitor arrivals to further increase and the industry to develop in a steady pace and sustainable direction.

2023 full-year visitor arrivals (by source markets)

Country/ region of origin	Arrivals
Mainland	26 760 453
Short-haul markets excluding Mainland	5 177 826
South and Southeast Asia	2 420 644
Indonesia	252 432
Malaysia	258 191
The Philippines	763 778
Singapore	400 029
Thailand	450 372
India	207 655
Taiwan	783 778
North Asia	749 388
Japan	346 389
South Korea	402 999
Macau SAR	1 224 016
Long-haul markets	2 061 381
Europe, Africa and the Middle-East	864 031
UK	212 286
Germany	106 767
France	86 255
Italy	40 252
South Africa	19 256
The Middle East	58 488
Americas	904 205
US	594 752
Canada	209 028
Central and South America	100 425
Australia, New Zealand and Southern Pacific markets	293 145
Australia	240 705
New Zealand	43 734
Total	33 999 660

HKTB Marketing Budget for 2024-25

Strategic Focuses	Recurrent Funding (\$) (Percentage of budget)	Additional Funding (\$) (Percentage of budget)		Total (\$) (Percentage of budget)
		2023-24 Budget ¹	2024-25 Budget ²	
I. Developing diversified tourism experiences	10 million (3%)	23 million (19%)	150 million (23%)	183 million (16%)
II. Staging and supporting large-scale international events	79.7 million (24%)	97 million (81%)	237 million (36%)	414 million (37%)
III. Developing diverse visitor source markets and stepping up promotions	140 million (41%)	0 (0%)	176 million (26%)	316 million (28%)
IV. Launching new courtesy campaign and providing continuous support for the travel trade	33.2 million (10%)	0 (0%)	102 million (15%)	135 million (12%)
V. Ongoing promotions	76 million (22%)	0 (0%)	0 (0%)	76 million (7%)
Total	339 million	120 million	665 million	1,124 million

¹ The 2023-24 Budget allocated additional resources of \$289 million to HKTB for its initiatives in MICE and cruise tourism in 2023-24 to 2026-27, including \$97 million for MICE and \$23 million for cruise in 2024-25.

² The 2024-25 Budget allocates additional resources of \$971 million to HKTB, including \$665 million in 2024-25 and a total of \$306 million in the next two years.