



[Press Release]

# Hong Kong Dome Symposium 2015 World Leading Producers Gather in Hong Kong in Support of Local Concert Tourism and Establishing New Giant Performance Venue

(Hong Kong, June 29, 2015) Performing Industry Association (Hong Kong) Ltd (hereafter as "PIA") held its first Hong Kong Dome Symposium 2015 today. Themed around concert tourism, the symposium saw panellists who – along with representatives of PIA – petitioned the government to promote concert tourism and to build a large performance venue in the city centre as soon as possible.

The panellists include Mrs. Florence Chan, Chairlady of Performing Industry Association (Hong Kong) Ltd.; Mr. Alan Ridgeway, President of International and Emerging Markets of the world's top concert producing companies, Live Nation Entertainment; Dr. Kenji Kitatani, President of Avex International Holdings and Professor and Director of Kanazawa Institute of Technology; Mr. Ridgely Wei from the Composers and Authors Society of Hong Kong and Dr. Stephen Pratt, Assistant Professor at the School of Hotel & Tourism Management at The Hong Kong Polytechnic University.

For more than 30 years, Hong Kong has been the beacon of Chinese concerts in not only Asia, but also around the world. It has set countless milestones in the music industry and has offered thousands of employment opportunities – a true demonstration of Hong Kong's solidarity and can-do spirit.

As the region's economy flourishes, other Asian cities have been eager to seize the opportunities in concert tourism with bigger and better-equipped venues: Taiwan and Seoul are going to open giant indoor performance venues with audience capacities ranging from 40,000 to 60,000 while Mainland China, Singapore and Japan's existing venues have already been capturing the attention of international artists and producers, thus faltering Hong Kong's reputation as the leader of performances and concerts in the region. To date, Hong Kong's largest concert venue only has a capacity of 14,000 – the smallest in Asia; so as more sizeable concert venues are established in the region and our competitive edge further diminishes, Hong Kong will see less performances by international artists, and its previous glory in the performing industry will eventually be lost.

"If Hong Kong wants to maintain its position as one of the top touring markets in Asia for international artists then it needs to urgently address the lack of appropriate music venues," said Mr Alan Ridgeway, President of International and Emerging Market at Live Nation Entertainment, Inc.

# Concert tourism offers new opportunities for Hong Kong tourism

Hong Kong tourism has been tackling issues from all fronts – whether internally or externally – thus threatening to further dent the retail, hotel and airline industries if comprehensive travel incentives targeting good-quality tourists (such as developing concert tourism) are not put in place.

Mrs. Florence Chan, Chairlady of Performing Industry Association (Hong Kong) Ltd. said, "Hong Kong tourism and its performing industry are mature, well-established and fitted with talents that are among the best in the world. According to our 2014 market survey, Hong Kong is the most popular city for concerts: PIA's The Hong Kong Dome Festival has seen visitors of 18,000 and 22,000 people in the past two years – a number that far exceeds the capacity in existing venues in Hong Kong, which can only cater to a maximum of 14,000 people. Evidently, Hong Kong needs to provide a suitable performance venue to meet the demands in the region, and we still have lots to improve upon."

# <u>Two million-plus visit Hong Kong for entertainment – a definite driver for economy and tourism</u>

PIA has been steadily contributing to Hong Kong's economy and tourism industry: according to the Hong Kong Tourism Board, 4% (approximately 2.2 million over-night visitors annually) come to Hong Kong to watch live concerts and movies. As such, PIA is urging the government to capture this opportunity to make substantial contributions to the Hong Kong economy by nurturing local concerts as a tourism incentive, establishing adequate supporting venues and fully developing concert tourism.

#### Everything is in order except what is crucial

Hong Kong has everything it takes to develop concert tourism in full throttle, whether in market demands, experience, technological know-how, and expertise; but to really shine within the region, it is missing a competitive-sized performance venue.

Dr. Kenji Kitatani, President of Avex International Holdings and Professor and Director of the Kanazawa Institute of Technology in Japan said, "With Hong Kong's history, culture, security and economic scale, there is great appeal for any international artists to hold their shows here. To attract and justify first class international artists' arena or stadium concerts to be held in a given city, it is necessary to have a sizable venue. Unless Hong Kong has a venue large enough to cover the financial needs, artists and touring companies, these artists will be forced to skip Hong Kong and go to other cities for concerts and shows."

To develop performing industry in full throttle, therefore, Hong Kong has everything in order except what is crucial, which is the large performance venue that can seat an audience of at least 35,000 – an essential game-changing factor that will boost our city's competitiveness, bring it substantial economic gains and open countless new opportunities.

# A giant performance venue would bring in \$5.2 billion annually

Tourism is one of the four economic pillars in Hong Kong as it continues to open up countless employment opportunities for locals. According to research done by the School of Hotel & Tourism Management of Hong Kong Polytechnic University, a performance venue with a capacity of 35,000-plus would create 16,397 full-time positions; the report also indicated that concert tourism would also bring in \$5.2 billion annually for the Hong Kong economy.

Dr. Stephen Pratt, Assistant Professor for the School of Hotel & Tourism Management at The Hong Kong Polytechnic University said, "Development in concert tourism not only benefits airline and tourism but also related industries such as hotels, F&B, and retail. The economy will then progress in kind and Hong Kong can further cement its position as 'Asia's World City'."

Mrs. Florence Chan added, "An appropriate venue fitted with suitable facilities and complemented with a sustainable performing-industry development plan would surely bring a fiscal balance to the venue and turn it into a valuable asset to Hong Kong's development."

Other industry leaders – including the Composers and Authors Society of Hong Kong, International Federation of the Phonographic Industry (Hong Kong Group) and Hong Kong Recording Industry Alliance – are all urging the government to look into the long-term development of Hong Kong's economy and tourism industry as well as boosting the city's competitiveness in the region through driving concert tourism and building a concert venue that can house an audience capacity of at least 35,000.

Mr. Ridgely Wei of the Composers and Authors Society of Hong Kong concluded, "Good works by composers and authors, singer's performance and production are the three key elements to a successful concert. There is a substantial demand in live concerts in the region, a sizeable and quality performance venue will facilitate Hong Kong to compete with other cities in the area and attract overseas performers and international investors."

# **About Performance Industry Association (Hong Kong) Limited**

Performing Industry Association (Hong Kong) Ltd, a not-for-profit organization, was established in 2009 to ensure a healthy development of the local entertainment and show biz industries, to provide assistance to its members and to fight for their rights. The Association has been proactively building friendly bridges with the government and related institutions to improve the industry growth through constructive dialogue.

Current members include East Asia Entertainment Limited, Emperor Entertainment Group, Entertainment Impact (International) Ltd, Fun Entertainment Limited, Warner Music Hong Kong Ltd, LIVE NATION and Yiu Wing Entertainment.

Research Source: Hong Kong Polytechnic University School of Hospitality and Tourism Management 2014 and Hong Kong Performing Industry Association 2014

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