

Luxury Tourism at its Best in Asia's Luxury Hub – Hong Kong



As a renowned international financial centre boasting the second-highest concentration of billionaires in the world (according to Altrata's latest "2024 Billionaire Census" report), Hong Kong is the place to be to enjoy all things luxury, whether for leisure or business.

The city's appeal as Asia's luxury hub is sure to grow further, with 22.4% more ultra-high-net-worth individuals expected by 2028, according to the Knight Frank Wealth Report 2024.

Coupled with Hong Kong's appeal as the world's meeting place, the city is the best destination to debut the Leaders of Luxury Summit, launched by Robb Report Hong Kong on November 26-28, 2024 at Regent Hong Kong.

"Hong Kong is the gateway for luxury. This is where most of the management decisions for luxury brands are made in the boardroom," said Tak Man, CEO and publisher of Robb Report Hong Kong. "The city's strong connectivity, visa-free policy, and excellent hospitality make it perfect to launch our event here. We intend to bring even more mega events to Hong Kong."

Hong Kong primed for luxury tourism

The successful Leaders of Luxury Summit 2024 brought together decision-makers of 500 high-end brands from 16 countries and regions, reflecting the brands' strong confidence in Hong Kong's potential to deliver investment and growth opportunities.

Indeed, Hong Kong offers unrivalled access to the region's luxury markets, most notably Mainland China. "Asia Pacific presents immense opportunities as the main growth engine of the global luxury market," said Dr Y.K. Pang, Hong Kong Tourism Board (HKTB) Chairman. "Mainland China alone is projected to account for 25% of worldwide luxury sales by 2025. For luxury brands, Hong Kong serves as the ideal springboard into this rapidly expanding market."



Dr Y.K. Pang, Hong Kong Tourism Board (HKTB) Chairman



Alberto Galassi, CEO of Ferretti Group



Amy Yang, Vice President Marketing, APAC & IMEA of VistaJet

He maintained that Hong Kong is an indispensable part of the global luxury ecosystem, given the city's strategic positioning, business-friendly environment, and affluent consumers. "Hong Kong's ability to seamlessly blend business and leisure makes it a prime destination for affluent visitors," Dr Pang added.

Luxury brand titans convinced of Hong Kong's advantages for investment and tourism

Timing their Hong Kong visit to conduct milestone business and attend the Leaders of Luxury Summit, heads of leading automotive, yacht, and private jet brands extolled Hong Kong's best-in-class attributes for investment and luxury travel.

In town to hand over four bespoke Bentayga EWB Azure to The Peninsula Hong Kong, Bentley CEO Dr. Frank-Steffen Walliser applauded Hong Kong as a showcase for personalisation for luxury. "Personalisation plays a major role in our growth and business. The bespoke Bentayga EWB Azure in Hong Kong showcases the personalisation of a Bentley to other markets. Hong Kong is known for converging high-net-worth individuals and business travellers. The city often sets trends and embraces new technologies, making it an ideal market for exploring the brand's potential."

Taking the opportunity to showcase Ferretti Group's state-of-the-art Super Yacht wallywhy200 at the Hong Kong International Boat Show, held at the same time as the Leaders of Luxury Summit 2024, Ferretti's CEO Alberto Galassi pinned Hong Kong as ideal for investing in luxury brands and yacht tourism. "Hong Kong always plays an important role for Ferretti Group. The city's stunning architecture, impressive skyline, beautiful sea, high-quality hotels, and people, all contribute to Hong Kong's status as a global luxury hub, not just for yachts but for all aspects of life. Hong Kong has the



islands, the beaches, and the possibility to go from Kowloon to Hong Kong on a yacht. With more infrastructure, Hong Kong has a huge potential to develop yacht tourism because the city is unique like nowhere else."

A speaker at the Leaders of Luxury Summit 2024, VistaJet Vice President Marketing APAC & IMEA Amy Yang was excited about the enormous opportunities for growing private jet travel via Hong Kong. "Hong Kong is home to many successful entrepreneurs and the Asia headquarters of multinational companies. Its strategic location as the gateway to Mainland China, bridging East and West, provides huge opportunities for business and tourism. The city has the best infrastructure in Asia to facilitate the growth of private aviation. We are very excited that the city is investing in expanding the private aviation terminal to accommodate growing demand in the industry."



Dr. Frank-Steffen Walliser, CEO of Bentley



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