



## **2024 HKBAH “Lunch and Learn” Seminar**

# **Expanding Your Global Food Sourcing Network**

**Hong Kong and the Greater Bay Area**

**Monday, March 4<sup>th</sup> at FTZ No. 9**

 **HKTDC**  
**Food Expo**  
**美食博覽**  
**15-19 AUG 2024**

**Sharon Hurd, Chairperson**  
**Hawaii Department of Agriculture**

# HONG KONG AND THE GREATER BAY AREA



**Airports, Seaports, Tunnels, Bridges**



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# Exports from Hawaii to Hong Kong 2018 – 2023

Data from Euromonitor International (<https://www.euromonitor.com/>)

## Understanding Free on Board (FOB)

FOB is a common term used for all types of shipping, both domestic and international. Shipping orders and contracts often describe the time and place of delivery, payment, when the risk of loss shifts from the seller to the buyer, and which party pays the costs of freight and insurance.

The vendor-client transaction defines the FOB terms in the purchase order. FOB status does not determine ownership, which is determined in the bill of sale or agreement between the buyer and seller, but defines which party takes responsibility for the shipment, whether at Origin, where the shipment begins or at Destination, where the shipment ends.

### KEY TAKEAWAYS

- Free on Board (FOB) is a term used to indicate when the ownership of goods transfers from buyer to seller and who is liable for goods damaged or destroyed during shipping.
- "FOB Origin" means the buyer assumes all risk once the seller ships the product.
- "FOB Destination" means the seller retains the risk of loss until the goods reach the buyer.
- FOB terms can impact inventory, shipping, and insurance costs.



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- 2018/\$6.4M; 2019/\$4.5M; 2020/\$7.0M; 2021/\$9.6M; 2022/\$4.5M; 2023/\$1.7M
- 2021 compared to 2023: 030635 Cold-water shrimps and prawns, not live
- Compare exports YOY – where are the opportunities?
  - Macadamia nuts 2018 \$1.1M; steady decline – 2022/2023 – no exports
  - Papayas are steady, though declining
  - Coffee?
  - Market research
- Data based on Hawaii as the GATEWAY – origin could be Hawaii or another city
- COVID? Tariffs? Other trade barriers? Hawaii production?



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# Exports from WUSATA states to Hong Kong

## About Us

We are an independent non-profit that utilizes our close ties with our [Member States](#) and the [USDA](#) to provide a broad bandwidth of resources. We receive funding from the USDA's Market Access Program, our Member States, and participating companies which allows us to provide our participants access to promotional activities, market intelligence, and 50% reimbursement for international marketing expenses.



**Alaska**  
**Arizona**  
**California**  
**Colorado**  
**Hawaii**  
**Idaho**  
**Montana**  
**Nevada**  
**New Mexico**  
**Oregon**  
**Utah**  
**Washington**  
**Wyoming**  
**Guam**  
**Northern Mariana Islands**

## Our Mission

To Increase International Growth of Western Agribusinesses by providing Financial Support, Export Readiness, and Business Development Services



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# Exports from WUSATA states to Hong Kong

2018 – 2023

Data from Euromonitor International (<https://www.euromonitor.com/>)

- Export totals:

**2018 - \$153.3M**

2019 - \$93.2M

2020 - \$66.8M

2021 - \$127.1M

2022 - \$84.4M

**2023 - \$46.0M**

- COVID? Tariffs? Other trade barriers? Production?

CA wine exports to HKG decreased from \$68.2M in 2018 to \$23.0M in 2023



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# MAHALO

## Questions

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