



## HUNG HING PRINTING

# Smart Technology, Clear Vision Gives Iconic Printer Market Lead

Celebrating more than five decades of growth HUNG HING PRINTING retains the lead as one of Hong Kong's most sought-after printers. MATTHEW YUM, its Chairman traces the company's journey from yesteryear and provides a glimpse into its future.

**H**ung Hing began in 1950 as a small printing house located in Central, Hong Kong, founded by Yam Cheong Hung, its late honorary Chairman. "Relying on strong sense and understanding of industry and market trends, in the five decades that followed, Hung Hing expanded in the printing and manufacturing of paper, folding cartons, and corrugated containers; as well as a wide range of high-end packaging products," says Matthew Yum, Executive Chairman.

Hung Hing, has continued to grow on a foundation of sound financial management and embracing innovative new technologies. Building partnerships with its customers over the past 60+ years of ups and downs has been one of its overriding objectives; "and we believe this shows our long term commitments to our customers as a reliable and trusted business partner," Yum says.

"Our most important competitive advantage is our team of skilled employees. We strive to offer a caring working environment in order to keep staff motivated and loyal, especially in the context of a mainland China labor market that remains competitive due to wage inflation and high turnover."

### China Prospects

Yum says: "We expect business in the mainland China domestic market to grow steadily, including long-term increases in the demand for children's products and packaging. Globally, market conditions are likely to remain soft over the coming few quarters. Despite the prevailing uncertainties of the external environment, we remain cautiously optimistic about prospects in our export markets."



He adds: "Consolidation within the industry will continue to enable financially sound companies to increase market share. We believe that our core strengths – high quality, a strong financial position, vertically integrated operations and a team of skilled employees – will give us a competitive advantage."

### Beyond Service

According to Yum, the printing and packaging sector is evolving with the needs of both consumers and businesses. "We believe that being prepared for these changes will help us achieve sustained business growth. For this reason, we are going beyond the role of a traditional printer by expanding our value-added offerings, and supporting clients with proactive, out-of-the-box solutions."

### Bracing for the Future

"Consolidation within the Hong Kong/China printing industry will persist in the foreseeable future and firms that add value or are more fully integrated and resilient will stand a better chance in gaining market share. In today's business environment, running a business is like a boat sailing against the current; we must forge ahead or be swept downstream," says Yum.

He adds: "To overcome that, for us, it is about staying at the forefront of innovative print technology, and seeking alliances and partnerships that will further expand our product offerings. The world

is evolving fast. In books/publishing there is a perception of erosion of business by digitization and ebooks. We at Hung Hing believe this is misplaced and are embracing these technologies, as the infusion brings a greater value to books; creating new learning and entertainment experiences. Our objective is to integrate new technologies into physical books and other printed products, giving them new features and bridging the divide between traditional reading enjoyment and the new digital generation."

### Print is Coming Back

The world, by and large, still requires ink-on-paper products, despite the popularity of e-devices and e-books. In fact, there have been indications that people are going back, in significant numbers, to buy printed books, and that is really very promising for both print manufacturing and publishing industries.

"As part of the supply chain we recognise that the market continues to bring many new challenges to our industry. We work to keep costs down, to achieve efficiencies through investments in increased automation, and have been successful in reducing inventory levels. There are also challenges and opportunities posed and created by political, economic, social and environmental changes particularly in export markets, which we believe we can progress more effectively by working together in close partnerships.

The Group places strong emphasis on providing reliable and value-added services. These qualities have won the Group many customers both locally and internationally from diverse industries," he concludes. ■

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