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## APCSC and HKUST Embark Customer Surveys on Four Major Service Sectors in Hong Kong to Reveal COVID-19 Impact to Consumer Behavior

(Hong Kong – April 28, 2020) The Asia Pacific Customer Service Consortium (APCSC) partnering with the Hong Kong University of Science and Technology (HKUST) together have launched the first Hong Kong Customer Relationship Excellence Index (HKCREI), a new *Game Changer* for Hong Kong to facilitate its development as a leading international brand ecosystem.

The first CRE Index for Hong Kong to provide the strategic indicators for Hong Kong's economy, consumer confidence and experience will discover insights and enhance competitiveness and profitability of Hong Kong businesses. The HK CRE Index Research Consortium will publish *the inaugural HKCREI on August 21* during the annual *International CRE & CSQS Leadership Summit* for the following 4 sectors and related industries:

- **Info Communications Sector:** *mobile telecom, broadband, and payTV industries*
- **Insurance Sector:** *life, medical, and general insurance industries*
- **Retail Sector:** *eCommerce industry*
- **Tourism Sector:** *attractions industry*

Mr. Jason Chu, Chairman of APCSC thanked Professor Fugee Tsung, Professor Lei Chen and their research teams from HKUST on this strategic HKCREI innovative research collaboration, and welcomed all business leaders, “Facing the COVID-19 pandemic, the traditional economy and business models are experiencing unprecedented challenges and crisis. Companies are forced to accelerate business transformation, develop new models to offer their products and service through online channels and alternative ways to fulfill customer needs and expectations. With the global recession, business leaders would have to pay greater attention to business intelligence and customer feedback; enhance their capabilities in collecting VOC and social listening; offer customer value propositions and monitor through AI, Big Data, IoT, and Omni-channel platform to maintain competitiveness and sustainability.” Mr. Chu said.

Mr. Chu continued, “The HKCREI Research Consortium will launch the large scale public survey on the four selected sectors in May and June with approximate sample size of 10,000 to 14,000. The online survey platform will be hosted by HKUST Research Group. The survey results will be a revealing market research for Hong Kong consumer behavior and trends influenced by the COVID-19 pandemic, and strategic for the future development on how Info Communications, Retail, Tourism and Insurance sectors can rebound faster to revive Hong Kong's key economic pillars.”

Chair Professor Fugee Tsung, Dept. of Industrial Engineering & Decision Analytics, pointed out, “The Hong Kong CRE Index is combining the econometric model with state-of-the-art computing technologies with industry research, expert knowledge, and improved modern survey questionnaires that are carefully customized for different industries to adapt to their characteristics and supported by marketing and customer studies.”

Hong Kong is a city where most people speak Cantonese or English. Professor Lei Chen, Dept. of Computer Science & Engineering and Director of HKUST Big Data Institute in his presentation on “*Cantonese Text*

*Analysis: New Opportunities and Challenges*” explained, “Methods for processing the English data are well-studied. However, those for processing Cantonese data remains challenging and need further R&D investigation.” By examples of processing English data, Prof. Chen illustrated the unique challenges in processing Cantonese data. Solutions to overcome these challenges as well as some preliminary results are strategic to Hong Kong business analytics and sentiment analysis on text data sources such as social media, online reviews, and different sectors.

The HKCREI will be a landmark for Hong Kong’s future economic development, and provide same sector and industry benchmarking platform and business intelligence capabilities at a more affordable investment with greater ROI based on a sharing economy business model. Like the Hang Seng Index (HSI), the HKCRE Index will be a **Game Changer** for Hong Kong, and help to accelerate, excel, and integrate with the Greater Bay Area as a leading international brand ecosystem.”

The big data intelligence platform will enable businesses to perform online content crawling, text data mining, perform customer satisfaction and sentimental analysis for English or Chinese text, and scale the analysis scope beyond satisfaction analysis. With the support of HKSAR Government’s Hong Kong Innovation and Technology Fund (ITF), APCSC) and HKUST have announced the progress of the **HKCREI Consortium Research Program (The Consortium)**.

The End

#### **Asia Pacific Customer Service Consortium (APCSC)**

APCSC is founded with the belief of “Excellent Customer Relationship is the only way to Sharpen your Competitive Edge!” The goal of the Consortium is to promote world class service standard and customer relationship excellence in international cities across regions and to develop professionals, recognize and reward government bodies, companies, business units, teams, and individuals that have contributed to the success of both their customers and the organizations that they serve. Through the International Customer Relationship Excellence (CRE) Awards, APCSC promotes CRE Leadership as a core business value. For more information, please visit [www.apcsc.com](http://www.apcsc.com)

#### **About The Hong Kong University of Science and Technology**

The Hong Kong University of Science and Technology (HKUST) ([www.ust.hk](http://www.ust.hk)) is a world-class research university that focuses on science, technology and business as well as humanities and social science. HKUST offers an international campus, and a holistic and interdisciplinary pedagogy to nurture well-rounded graduates with global vision, a strong entrepreneurial spirit and innovative thinking. HKUST attained the highest proportion of internationally excellent research work in the Research Assessment Exercise 2014 of Hong Kong’s University Grants Committee, and is ranked as the world’s best young university in Times Higher Education’s Young University Rankings 2019. Its graduates were ranked 10th worldwide and top in Greater China in Global University Employability Survey 2019.

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