

The background of the slide features a network diagram. It consists of numerous circular nodes of varying sizes, some in a dark orange color and others in a light grey color. These nodes are interconnected by thin, light orange lines, creating a complex web-like structure. The overall background is a solid orange color, with a white diagonal band running from the bottom left towards the middle right.

# The Growth of FinTech in Hong Kong

Patricia Yeung, Senior Manager of FinTech, Invest Hong Kong

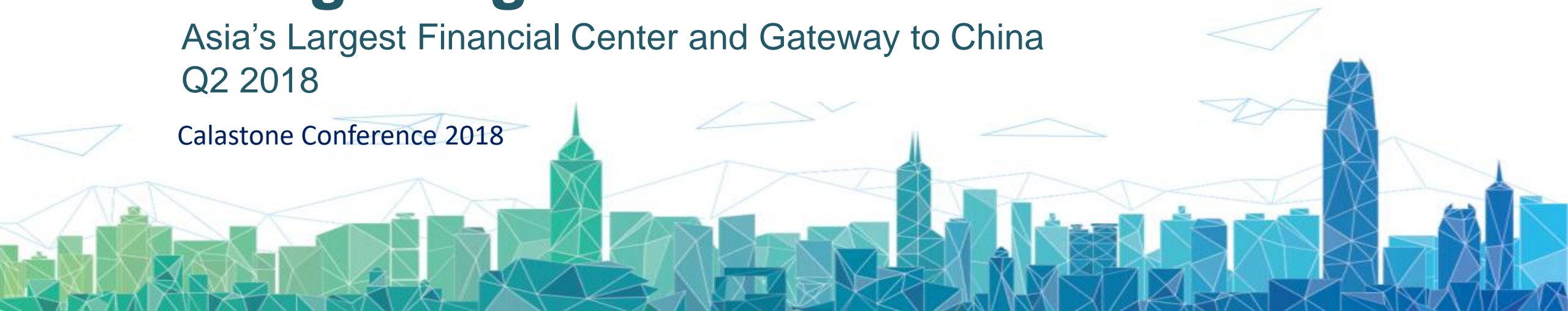


Invest**HK**

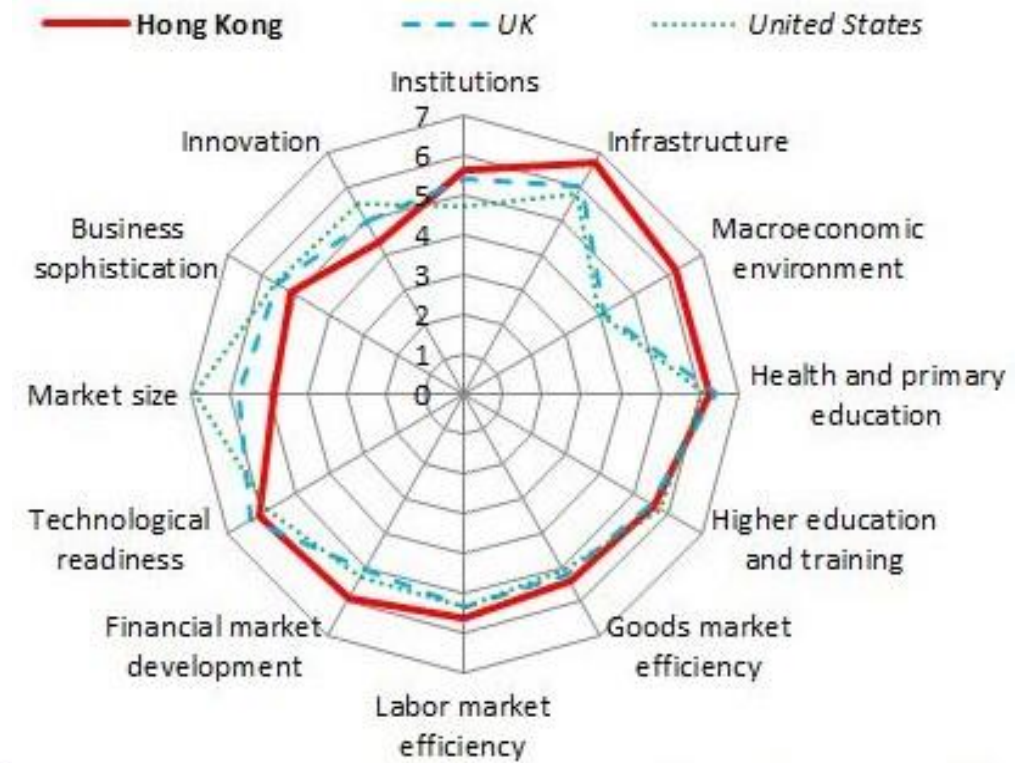
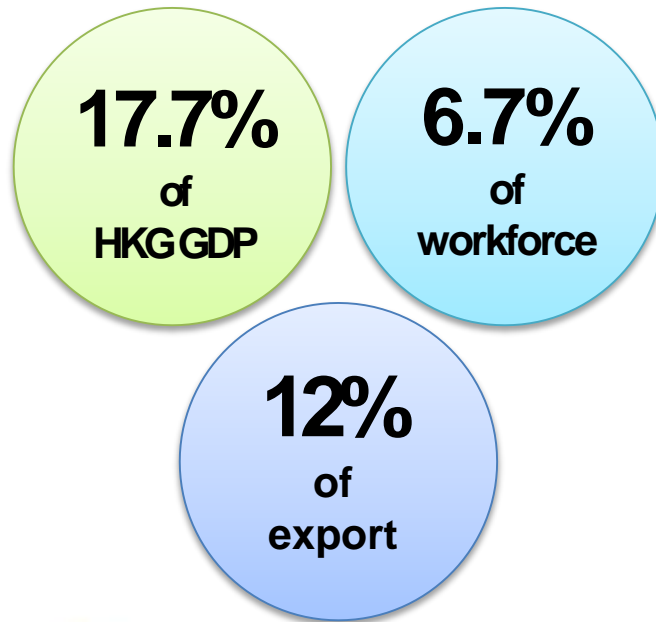
# Hong Kong

Asia's Largest Financial Center and Gateway to China  
Q2 2018

Calastone Conference 2018



# Fundamentals of financials services in HK economy



# Fundamentals



- Global Financial Center
- #1 Asset Management hub in Asia.  
Fund management business USD1.6Tr - 2016
- Offshore RMB Center  
RMB trade settlement handled by HK banks : RMB 4.4 Tr – 2017
- #1 insurance hub in Asia  
159 authorized insurers.  
#1 Asia #2 Globally - Insurance density (premium / capita) USD7.679 – 2016
- #1 most competitive economy  
IMD 2017
- China In / Outbound Gateway
- **FinServ Renovation - evolution**
- 157 Licensed Banks
- 2.9% unemployment rate
- Regional Connectivity
  - Greater Bay
  - One Belt One Road initiatives





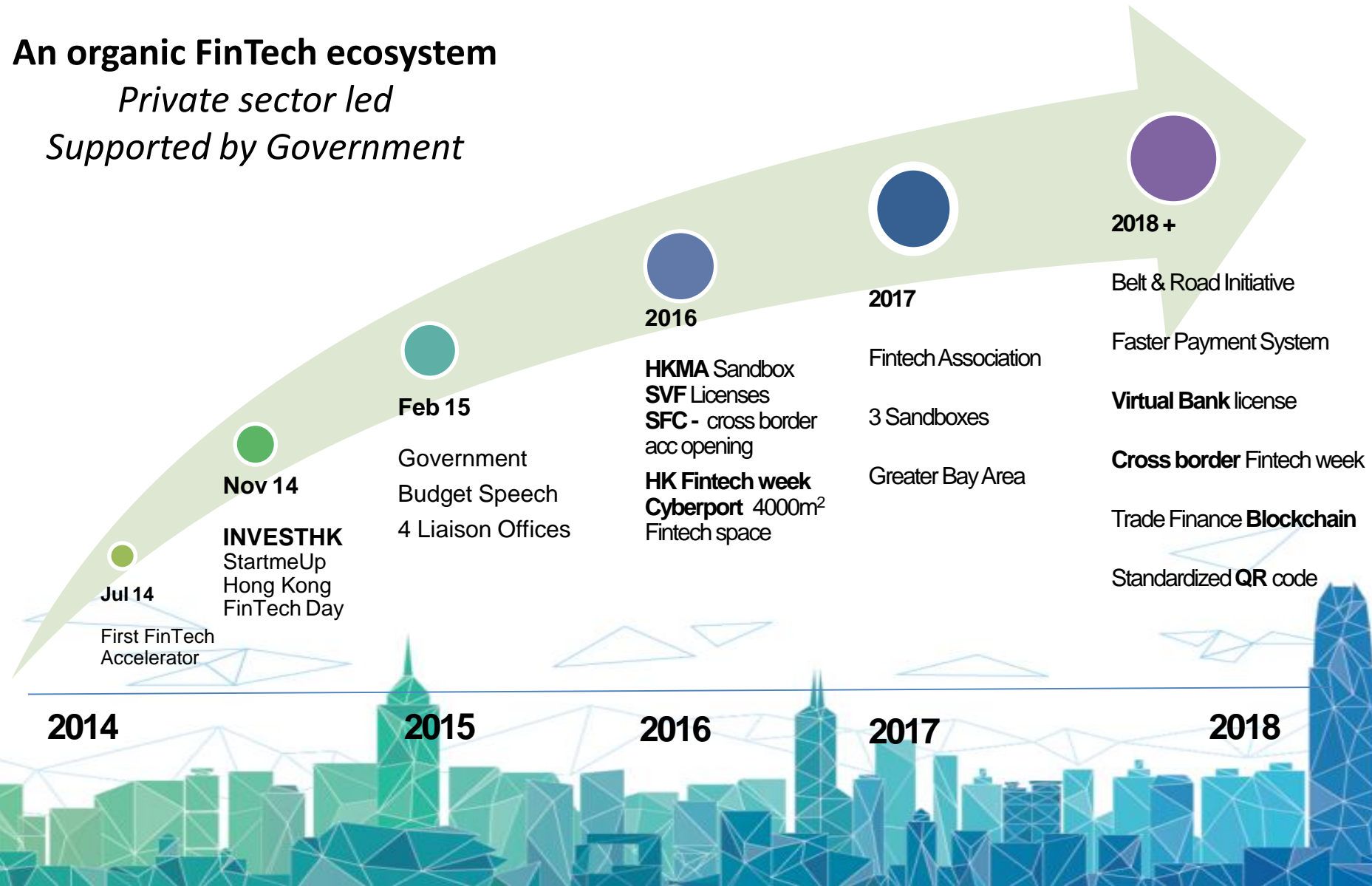
# Fintech Journey



## An organic FinTech ecosystem

*Private sector led*

*Supported by Government*



# Growth



**150+**  
**FinTech**  
**Start-ups**

**2**  
**FinTech**  
**Poles of excellence**

**5**  
**FinTech**  
**Accelerators**

**200+**  
**FinTech Events**

**4**  
**liaison offices**

**3**  
**Sandboxes**

**Big 4 consulting**  
**FinTech**  
**leadership in HK**

**FinTech**  
**universities**  
**Programs**

**Belt & Road**  
**Blockchain**  
**consortium**



# Government Initiatives



- **FinTech in Hong Kong is private sector led +**
- **Government** supports the sector via :
  - **FSTB** Fintech Coordination Group and initiatives
  - **HKMA** Fintech Facilitation Office & **SFC** FinTech Contact Point – Poles of excellence
  - **InvestHK** hosts **HK FinTech Week + Fintech Finals** networking events series
  - Government FinTech R&D funding schemes / FinTech Labs



# Government Supports examples :



- **Tech vouchers Scheme:** HKD 200,000 for Hong Kong **non-listed enterprises of all sizes** to upgrade their business
- **Internships Scheme (For Cyberport and HKSTP's incubatees & Tenant):** Employ a local graduate and receive up to HKD19K/month for maximum 2 years to support your R&D efforts.
- **R&D :** Up to HKD 10,000,000 support by HK government for R&D projects
- **Investment :** HKD 2 billion fund for co-investing in start-ups
- **Talents :** Training financial services professionals – max. HKD7,000 per head
- **Innovations :** HKMA sandbox with banks, R&D supports





# FinTech Sectors Priorities



**Cyber Security**

**BlockChain**

**RegTech**

**InsurTech**

**WealthTech**

**CrediTech**





HONG KONG MONETARY AUTHORITY  
香港金融管理局



- **Faster Payment System (FPS)**
- **Sandbox 2.0**
- Fintech chatroom / Startup access / interconnected SFC & IA
- **Promotion of Virtual Banking**
- **Banking Made Easy initiative**
- **API & Banks**
- **Closer cross-border Collaboration**
- **Talent development**

- **Open to licensees and Start-ups**
- **Representative officer relevant industry experience.**
- Interconnected HKMA & IA
- **Customer protection**
- **Close monitoring**
- **Exit strategy**
- **Potentials : eKYC, Cybersecurity, Blockchain.**

- **InsurTech Sandbox**
- **Fast track for digital distribution channels**
- **InsurTech Facilitation Team**
- **on Embracing Fintech Working Group**
- **Potentials : eKYC, Cybersecurity, Blockchain, A.I.**



# Greater Bay FinTech

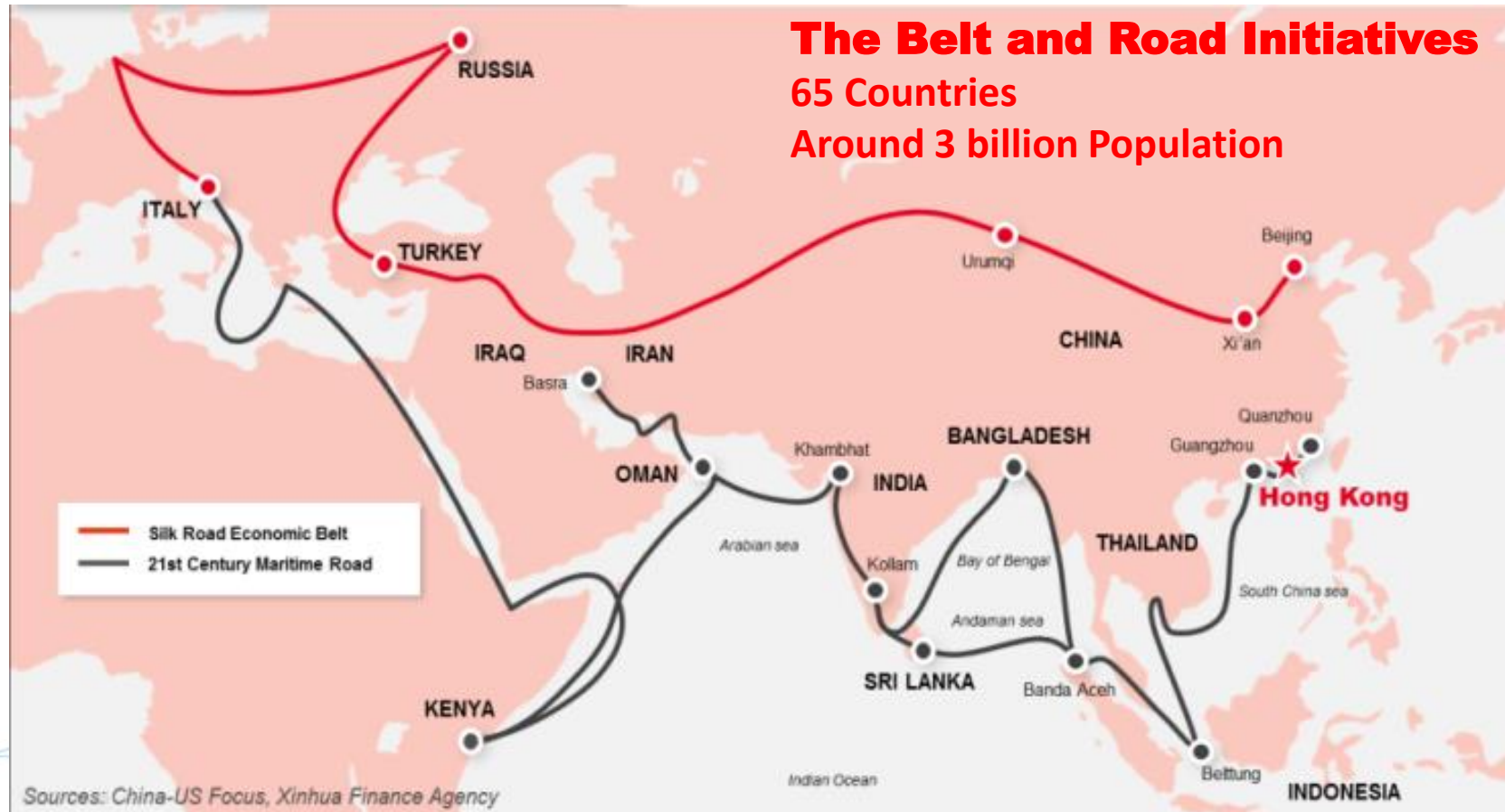


## A unique FinTech business pipeline





# A unique FinTech business pipeline





# Services of InvestHK



## **Free & confidential services :**

- 1. Bank accounts - Working visas - Office space - Schooling**
- 2. Introduction to regulators : SFC, HKMA, Insurance Authority**
- 3. Introductions to HK innovation centers :**  
ASTRI / Cyberport / Science Park / Lok Ma Chau Loop
- 4. Networking opportunities**
- 5. Business introductions**
- 6. Government support schemes guidance**



Fintech Week 2018



# HONG KONG FINTECH WEEK

29 OCT - 2 NOV 2018 | HK & Shenzhen

First cross-border fintech event

[www.fintechweek.hk](http://www.fintechweek.hk)



# Contact Us



## Get in Touch

### **APAC: Patricia Yeung**

Senior Manager of Fintech, Hong Kong  
[pyeung@investhk.gov.hk](mailto:pyeung@investhk.gov.hk)

### **Europe : Thorsten Terweiden**

Deputy Head (Fintech), London  
[thorsten\\_terweiden@hketolondon.gov.hk](mailto:thorsten_terweiden@hketolondon.gov.hk)

### **Americas: Michal Kaczmariski**

Senior Manager of Fintech, San Francisco  
[michal\\_kaczmariski@hketosf.gov.hk](mailto:michal_kaczmariski@hketosf.gov.hk)

**Thank you!**

## Newsletter & Social Media



**hongkong-  
fintech.hk**



**@HongKongFinTech**

