FinTech Talent Study

Final Report

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Executive Summary

FinTech has become pivotal in the development of digital finance, which is undoubtedly a major development direction in Hong Kong and Mainland China. Hong Kong, among the top international financial centres, has the unique advantage of being a super-connector under the "One Country, Two Systems". Therefore, it is critical to determine whether Hong Kong can take the lead in FinTech in the GBA, China and Asia. Through 12 in-depth executive interviews and a survey of over 390 companies in the financial services industry (the industry) in this study, it is encouraging to find that the industry in Hong Kong, particularly the banking sector, believes that Hong Kong has the potential to lead FinTech development in the GBA. E-payment and digital currency, cyber security, and data privacy are considered to be the top three FinTech trends in Hong Kong, while big data analytics and artificial intelligence are expected to be the key driving technologies to transform the industry in the near future. The survey results also reveal that there is room for improvement in FinTech development to make Hong Kong a true leader and competitive among nearby cities in FinTech. To foster FinTech development in Hong Kong, it is imperative to engage the community to follow up on what Hong Kong is missing and what it should do in regard to FinTech development.

First, while ESG (Environmental, Social, and Governance) has become an important factor in finance (e.g., green and sustainable finance), the industry's awareness and knowledge of ESG is low, especially among SMEs. In particular, 38% of the companies reported having no knowledge of ESG; and 80% of the companies using FinTech in their business development are unaware of green financing. Second, the industry has strong demand for FinTech professionals, with 57% of the companies are currently looking for FinTech professionals, particularly in Cyber Security and Data Analytics. Seventy per cent of the companies consider salaries to be an issue leading to the talent gap. Sixty-four per cent of the companies prefer non-technological FinTech professionals to have some knowledge of technology; there is less concern about other areas of the financial services industry.

Fifty-one per cent of the companies believed that increasing the supply of FinTech courses for both university students and industry professionals can help increase the supply of local FinTech professionals. Since the industry considers practical experience to be more important than formal knowledge, 69% of the companies consider providing internship opportunities in FinTech to be the most effective way to increase the number of local FinTech professionals.

Based on the findings derived from the interviews and surveys, this report closes with the following recommendations for the consideration of all stakeholders:

- To increase the provision of FinTech courses;
- To encourage more collaboration between industry and academia to provide FinTech internship opportunities for university students; and
- To raise the industry's awareness and knowledge of ESG and green financing.

Chapter 1   Background and Introduction

1.1   Background and Purpose of the Study

FinTech, a commonly-used abbreviation for "financial technology", can be referred as the application of various technologies such as artificial intelligence, blockchain, cloud computing, and big data in different areas in the financial services industry. Applicable areas of FinTech include but not limited to payments, clearing and settlement, deposits, lending and capital raising, insurance, investment management, and market support[1]. With the advancement and broadened applications of technology, FinTech is expected to change the financial services industry over time, from enhancing operational efficiency to delivering highlighted customer experience.

Despite Hong Kong being a small city, it has a well-developed FinTech ecosystem. As of May 2022, it has **over 600 FinTech companies and over 3,700 startups** and is also the **home to over 10 unicorn FinTech companies**. In addition, the **current consumer FinTech adoption rate in Hong Kong (67%) is among the highest in the world** and ranks above other developed economies including Japan and the United States.[2]

On the other hand, FinTech is expected to continue scaling up in Hong Kong because of the efforts of the regulators in attracting FinTech investments into the market, resulting in more banks seeing FinTech as an opportunity. In particular, the Hong Kong Monetary Authority (HKMA) announced its "FinTech 2025" strategy in June 2021 to encourage the financial services sector to adopt technology by 2025, and to promote the provision of fair and efficient financial services for the benefit of Hong Kong citizens and the economy. One key initiative under "FinTech 2025" is "All banks go FinTech," which seeks to promote all-rounded adoption of FinTech by Hong Kong banks and encourage them to fully digitise their operations from front-end to back-end. [3] Subsequent to the announcement of "FinTech 2025", HKMA also released a technical whitepaper and a policy discussion paper, namely "e-HKD: A technical perspective" and "e-HKD: A policy and design perspective" to list out the possible considerations for issuing and distributing retail central bank digital currency (CBDCs) in Hong Kong and invite feedback from the public and the financial services industry. On top of that, with Hong Kong's status as an international financial centre and its strong connection with Mainland China, the city is expected to attract more FinTech startups as an entry point to the Greater Bay Area (GBA). For instance, HKMA and the People's Bank of China (PBoC) signed a Memorandum of Understanding in October 2021 to develop a one-stop platform to allow eligible financial institutions and technology firms to conduct pilot trials of cross-boundary financial technology projects concurrently in Hong Kong and the Mainland, and to accept applications from financial institutions and technology firms for conducting pilot trials of cross-boundary FinTech initiatives in the GBA from February 2022 onwards.[4]

On the other hand, the HKSAR Government has also been supportive in nurturing FinTech startups in Hong Kong. For example, HKMA launched the FinTech Supervisory Sandbox in 2016 for banks and partnering technology firms to conduct pilot trials of their FinTech initiatives, with funding application support provided since

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[1] Source: https://www.hkma.gov.hk/eng/key-functions/international-financial-centre/fintech/
[2] Source: https://www.hongkong-fintech.hk/en/insights/news/news-2022/fact-sheet-hong-kong-fintech-landscape/
[3] Source: https://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2022/20220623e1a1.pdf
[4] Source: https://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2022/20220218e2.pdf

November 2021. Moreover, with the funding support of the Financial Services and Treasury Bureau (FSTB), Cyberport introduced the FinTech Anti-epidemic Scheme for Talent Development (FAST) to create FinTech job opportunities in Hong Kong since July 2020. In addition, both parties initiated the Proof-of-Concept Subsidy Scheme (the PoC Scheme) in 2021 to encourage traditional financial institutions to collaborate with FinTech companies to conduct PoC projects on innovative financial services products. Besides, the recently released 2022-23 Budget Plan aligned with Hong Kong's drive to foster innovation and technology (I&T) and FinTech enhancement. For I&T, a $5 billion Strategic Tech Fund will be set up to invest in technology enterprises and projects of strategic value under the Future Fund, while the subsidy under the Technology Start-up Support Scheme for Universities will be doubled to $16 million.

With FinTech being well-developed in Hong Kong, together with its future prospects, the demand for FinTech talents is expected to increase. However, FinTech companies are already facing talent shortages due to difficulties in recruiting and retaining, especially when overseas countries are also competing for the same pool of talent from Hong Kong. FinTech talent shortage is expected to become more severe, with further scaling up of FinTech being anticipated in the coming years. While recruiting talents from Mainland China and overseas can address the talent issue in the short-run, there is still a strong need to nurture homegrown talents in the long-run to cope with the rising demand.

In view of the above, the University of Hong Kong – Standard Chartered Hong Kong 150th Anniversary Community Foundation FinTech Academy, with initial ideas from the Hong Kong Monetary Authority, collaborated with Cyberport and Hong Kong Productivity Council to conduct the Hong Kong FinTech Talent Study. The Study aims to understand the current and upcoming trends of the FinTech talents for the financial services industry in Hong Kong, the skillset requirements of FinTech talents, and the possible measures to retain FinTech talents. Information obtained from the Study is expected to provide the industry, academia, and the Government with insights on how to increase the supply of FinTech talent in Hong Kong. In addition, with the growing importance of ESG and sustainability in Hong Kong, especially among SMEs, the Study investigated the awareness of ESG and green financing among the financial services sector in Hong Kong, and the current adoption of FinTech in ESG practices and/or business development.

1.2 Research Objectives

This Study serves to understand the current and upcoming demand for FinTech talent in the financial services industry in Hong Kong, and to obtain information on the challenges facing the market in relation to FinTech talents and the support it requires in this regard.

Specifically, this Study aims to achieve the following objectives:

- To update the situation of FinTech-related manpower in the local market;
- To apprehend the current and future demand for FinTech talents;
- To assess employer's perception and preference of local FinTech talents;
- To learn about the challenges and support required by the market in relation to employing/developing FinTech talents; and
- To gauge the awareness and understanding of ESG and green financing, as well as the industry's adoption of FinTech solutions in ESG.

1.3 Research Design

To achieve the research objectives outlined in Section 1.2, a two-stage design was adopted for this Study:

- Stage 1 (December 2021): In-depth interviews (IDIs) and Focus Group Discussions (FGDs) with executives from 12 financial institutions and FinTech companies from various backgrounds on sector, company size and years of establishment
- Stage 2 (May – June 2022): Quantitative survey with companies utilising and/or providing FinTech solutions

1.4 Survey Preparation Works and Initial Findings

Through the IDIs and FGDs conducted in Stage 1 of the Study, the following initial findings were uncovered, which were to be validated in the Stage 2 Quantitative Survey:

Demand for FinTech Professionals:

- Demand for FinTech talent is high but the number of professionals available in the market is perceived to be small. Companies have difficulties hiring FinTech professionals.
- The turnover rate of FinTech professionals is high, especially those with FinTech-related experience.
- With the difficulties in hiring, employers are open to hire candidates with a certain level of relevance (i.e., not a must to be very experienced with the role).

Retaining FinTech Professionals:

- FinTech talents are willing to stay if they were provided with the followings:
  - Flexibility in terms of work for achieving work-life balance, e.g., flexi-work locations, "no meeting on Friday" policy
  - Better monetary rewards, in terms of salary or employee stock option

- Career growth opportunities, e.g., promotion opportunities, skillset enhancement through on-the job training and external training; and
- Satisfaction at work through new challenges (e.g., job rotation, new projects), relationship with colleagues, work environment.

Nurturing New FinTech Professionals:

- Providing "practical" experience through internship or Gap Year Programme

Skillsets Requirements for FinTech Professionals:

- Generic skills:
  - Communications skill is the most important trait required for all levels as FinTech professionals need to work with different stakeholders on a daily basis. Passion in the industry is also required.
  - Agility, or flexibility, is another important trait to be possessed by FinTech talents. They are also required to keep their skills updated through continuous learning and training.
- Financial knowledge: For certain positions which require knowledge of a specific technology, employers are open to hire candidates without any financial knowledge.
- Technical knowledge: It would be desirable if the candidates could have some understanding of different technologies, but in-depth knowledge is not required. The most important trait required from the talents is not their in-depth knowledge of one single technology domain, but their ability in making use of different technologies in solving business issues.

1.5   Design of Stage 2 Quantitative Survey

To validate the initial findings obtained from Stage 1, a structured questionnaire was designed to collect feedback from companies utilising and / or providing FinTech solutions. Data was collected in May – June 2022 via telephone interviews and online survey. A total of 396 interviews with personnel responsible for FinTech-related strategy and / or FinTech talent recruitment from these sampled companies were conducted through telephone interviews or online survey.

Table 1.1 below details the breakdown of the sample. The key findings from the Quantitative Survey will be further investigated based on these sub-groups.

Table 1.1   Sample breakdown

Sector#	n	%
Bank	70	18%
# Tech-related	43	11%
# Wealth Management	142	36%
# Credit & Capital Market	41	10%
Insurance / InsurTech	54	14%
Payment & Remittance	21	5%
Others	25	6%
Tenure (Years of establishment)	**n**	**%**
≤5 years	92	23%
> 5 years	302	77%
Company Size	**n**	**%**
SMEs (≤50 employees)	272	69%
Corporates (>50 employees)	123	31%
Availability of Centralised FinTech Team	**n**	**%**
With a centralised FinTech team	132	33%
With a centralised FinTech team driving <u>all</u> FinTech development	73	19%
With a centralised FinTech team driving <u>some</u> FinTech development only	57	14%
Without a centralised FinTech team & FinTech developments scattered	229	58%
N/A, all contribute to FinTech development	35	9%

 # Note: Definition of Industry

Tech-related companies *are companies with business nature being RegTech, Security & Privacy, Blockchain, AI Technology or Data Analytics*

Wealth management companies *are companies with business nature being Asset Management / Wealth Management / WealthTech or Trading Platform*

Credit and Capital Market companies *are companies with business nature being Credit Solution / Lending or Capital Market Solutions*

1.6 Structure of this report

With this chapter providing an overview of the Study (covering the background, objectives and the design of this Study as well as the initial findings from Stage 1), the remaining chapters are arranged as follows:

- Chapter 2 provides an update of the current and upcoming FinTech trends and the industry's perception towards the current FinTech development at city level (vis-à-vis key FinTech cities in Asia) and company level (vis-à-vis competitors);
- Chapter 3 updates the demand for FinTech professionals in Hong Kong and the skillsets required by the industry;
- Chapter 4 explores the turnover of FinTech talents within the industry and the possible measures to maintain these FinTech talents. It also investigates the possible ways to increase the supply of local FinTech talents;
- Chapter 5 provides an overview of the industry's understanding of ESG and Green Finance as well as the adoption of FinTech in ESG-related business development; and
- Chapter 6 summarises the key findings from the Study to the industry, the academia and the Government.

Chapter 2   FinTech Development in Hong Kong

2.1   FinTech Trends in Hong Kong

Emerging Trends of FinTech Development

E-payment and Digital Currency (45%) and **Cyber Security and Data Privacy** (43%) are rated the top two emerging trends among the companies surveyed (Chart 2.1). Here, in particular, the pandemic and the release of the Consumption Voucher have given rise to e-commerce and different payment platforms facilitating contactless payment in areas other than transportation and vending machines. The use of Fast Payment System also allows for more money transfers between users of different banks through inputting the mobile phone contact or email address of the recipient. With the development of Central Bank Digital Currency (CBDC) around the world and e-CNY in Mainland China, coupled with the potential development of e-HKD, digital currency is expected to become more prominent in the near future.

Meanwhile, Cyber Security has become increasingly important as an issue to be addressed. According to a Frost & Sullivan study commissioned by Microsoft in 2018, the potential economic loss in Hong Kong due to Cyber Security incidents could hit US$ 32 billion, or 10% of Hong Kong's total GDP of US$ 321 billion at that time[5]. In fact, Cyber Security has been one of the priorities in the monetary sector, as proved by HKMA's launch of the Cybersecurity Fortification Initiative in 2016 to raise the cyber resilience of Hong Kong's banking sector. In 2021, HKMA also addressed the fast-changing Cyber Security landscape from the increased penetration of e-commerce and the launch of the Fast Payment System with the upgraded Cybersecurity Fortification Initiative 2.0.

Looking at the results by sector, it is not surprising to find that *the banking sector* is the key contributor of E-payment and Digital Currency (50%) as well as Cyber Security and Data Privacy (47%). On the other hand, *credit and capital market sector* and *insurance / InsurTech companies* are other key contributors for E-payment and Digital Currency (61%) and Cyber Security and Data Privacy (48%) respectively.

Following E-payment and Digital Currency as well as Cyber Security and Data Privacy are **RegTech** (26%), **ESG** (21%) and **Green Finance** (20%), in which RegTech is mainly driven by the *banking sector* (46%), as it is considered to be the most commonly adopted FinTech business area both currently and by 2025 according to the Tech Baseline Assessment recently released by HKMA[6].

The potentials of NFT and Metaverse have already been noticed by tech-related companies and startup companies (with tenure less than 5 years).

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[5] Source: https://news.microsoft.com/en-hk/2018/06/14/cybersecurity-threats-to-cost-organizations-in-hong-kong-us32-billion-in-economic-losses/

[6] Source: https://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2022/20220623e1a1.pdfl

Chart 2.1   Upcoming Trends of FinTech Development in the Industry
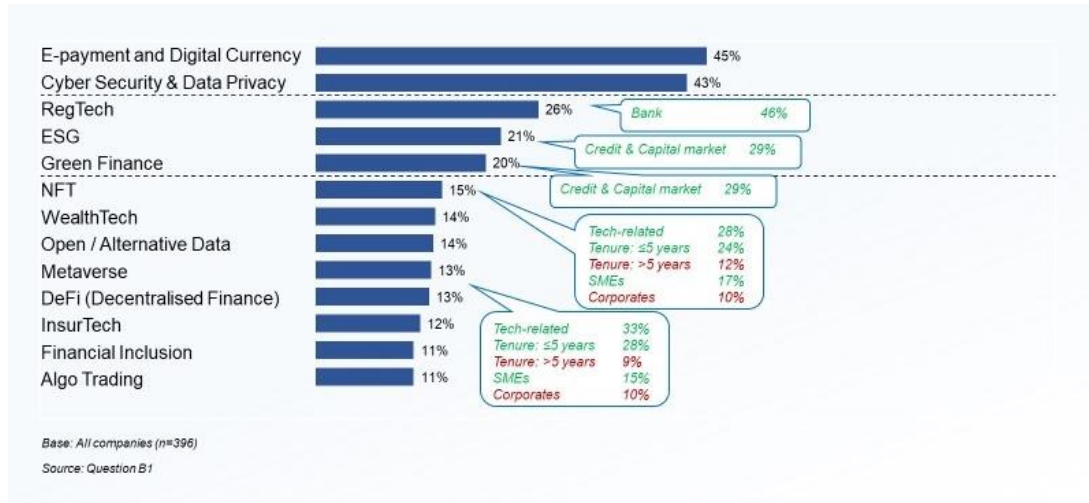
The results above somehow echo the company applicant data for FAST for opening new FinTech job positions in Hong Kong (as of end-June 2022). Out of the 1,041 company applications received, 45% of them are engaged in Payments or Payments Clearing and Settlement segments, while another 22% and 20% are engaged in Platforms and RegTech segments respectively (Chart 2.2).

Chart 2.2   FAST Application Statistics (Source: Financial Services and the Treasury Bureau)

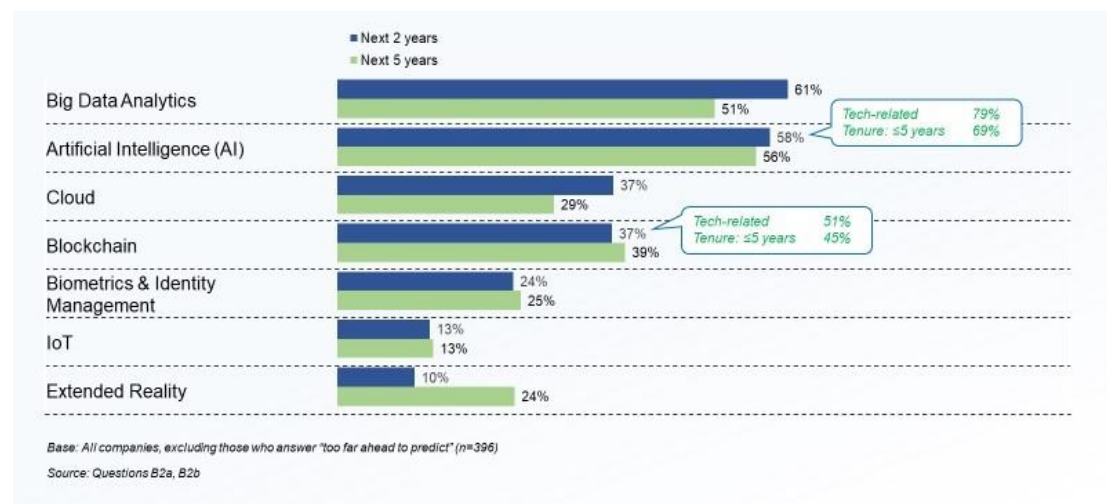| FinTech Segments	No. of applications	%
Financial Software	267	25.6%
Payments	256	24.6%
Platforms	227	21.8%
Blockchain	223	21.4%
Payments Clearing and Settlement	216	20.7%
RegTech	199	19.1%
Investment Management	167	16.0%
Financial Management	148	14.2%
Data and Analytics	124	11.9%
Asset Management	97	9.3%
Insurance Operation	84	8.1%
Insurance	81	7.8%
Deposit and Lending	78	7.5%
Insurance Customer Acquisition	67	6.4%
Personal Insurance	52	5.0%
Capital Raising	32	3.1%
Bank Operations	26	2.5%
P2P Insurance	8	0.8%
Others	126	12.1%

Technologies to Transform the Financial Services Industry

In terms of the technologies perceived to transform the financial services industry in the mid-to-long-term, **Artificial Intelligence (AI)** and **Big Data Analytics** continue to be the top two technologies in transforming the financial services industry in the next 2 and 5 years, while **Blockchain** is expected to maintain its importance over time.

On the other hand, **Extended Reality** is expected to grow in popularity over the next 5 years (next 2 years: 10% ➔ next 5 years: 24%), especially among *banks* (5% ➔ 30%), *tech-related companies* (14% ➔ 27%), *Insurance / InsurTech sector* (13% ➔ 23%) and *Corporates* (12% ➔ 35%). This is somehow related to the growing potentials of Metaverse in the longer term with the advancement in network infrastructure such as 6G wireless networks. The use of Extended Reality in Metaverse is also expected to deliver new customer experience. (Chart 2.3)

Chart 2.3   Technologies Transforming the Financial Services Industry

	Next 2 years	Next 5 years
Big Data Analytics	61%	51%
Artificial Intelligence (AI)	58%	56%
Cloud	37%	29%
Blockchain	37%	39%
Biometrics & Identity Management	24%	25%
IoT	13%	13%
Extended Reality	10%	24%

Tech-related   79%
Tenure: ≤5 years   69%

Tech-related   51%
Tenure: ≤5 years   45%

Base: All companies, excluding those who answer "too far ahead to predict" (n=396)
*Source: Questions B2a, B2b*

2.2 Perception on FinTech Development in Hong Kong

Hong Kong's FinTech Potentials

Overall, two-thirds (66%) of the companies surveyed consider Hong Kong to have the potential to be the FinTech leader in the GBA, out of which 26% even believe Hong Kong can become Asia's FinTech leader as well.

Analysis by sector reveals that the *banking sector* and *those with FinTech team within the organisation* (which are mostly *Corporates*) have stronger confidence that Hong Kong has the potential to be the FinTech leader in both GBA and Asia, while more *tech-related companies* recognise the potential of Hong Kong becoming the FinTech leader in the GBA but not also in Asia (47%). However, *Insurance / InsurTech companies* seem to have lower confidence on the potential of Hong Kong becoming the FinTech leader ("Hong Kong does not have the potential and is not ready to be the leader in the GBA and in Asia": 43%). (Chart 2.4)

Chart 2.4   Perceived Potentials of Hong Kong to be the Leader of FinTech in the Greater Bay Area or in Asia
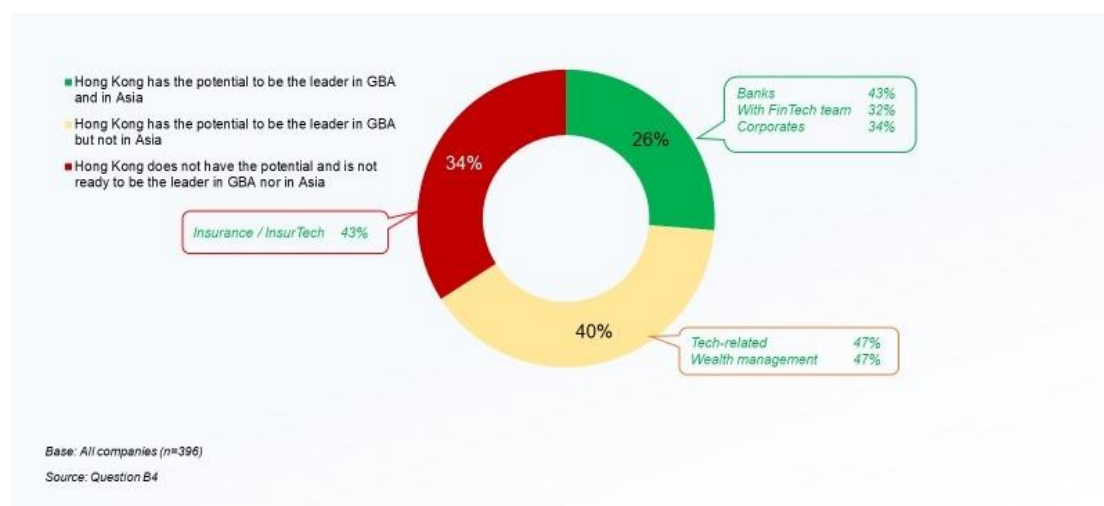
The companies surveyed were asked to compare Hong Kong's current FinTech development vis-à-vis other key markets in China and Asia. The survey results reveal that there is room for improvement in FinTech development to make Hong Kong a true leader and competitive among nearby cities (such as Shenzhen, Shanghai, and Singapore) in FinTech. On the other hand, the banking sector holds a more favourable view when comparing Hong Kong's FinTech development against Singapore and Tokyo, which partly explains why it has higher confidence towards Hong Kong's potential to become the FinTech leader in both GBA and Asia.

On the other hand, *Insurance / InsurTech companies* are less optimistic towards the FinTech development of Hong Kong where the proportion of companies considering Hong Kong's FinTech "lagging behind" respective cities is the highest among different sectors, echoing the previous finding that 43% of the companies consider Hong Kong does not possess the potential to be the FinTech leader in the GBA nor Asia. With reference to the information provided by e27, a media company that provides reports

and news about the Asian technology startup industry, Shanghai's InsurTech companies have raised most of the funding for all Asian cities, which put Mainland China on the map of Asian InsurTech leaders.[7] On top of that, research from Statista has also projected that the InsurTech market in Mainland China will be valued at over RMB 120 billion by the end 2024[8]. (Chart 2.5)

Chart 2.5   Perceived Level of FinTech Development in Hong Kong

Base: All companies (n=396)

Source: Question B3

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[7] Source: https://e27.co/asian-insurtech-on-the-rise-an-overview-of-the-main-players-20190715/
[8] Source: Statista https://www.statista.com/statistics/1304101/china-market-size-of-the-insurtech-industry/
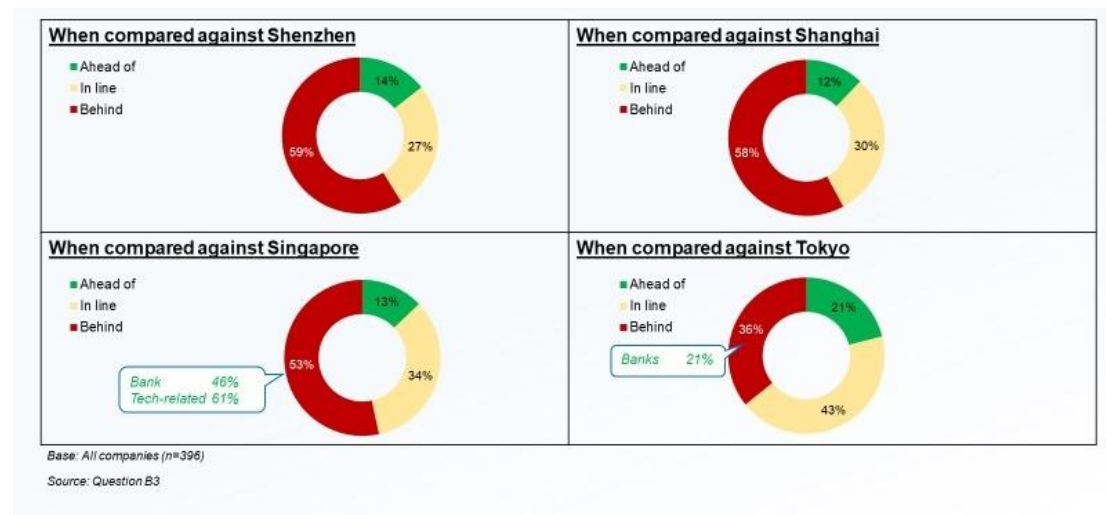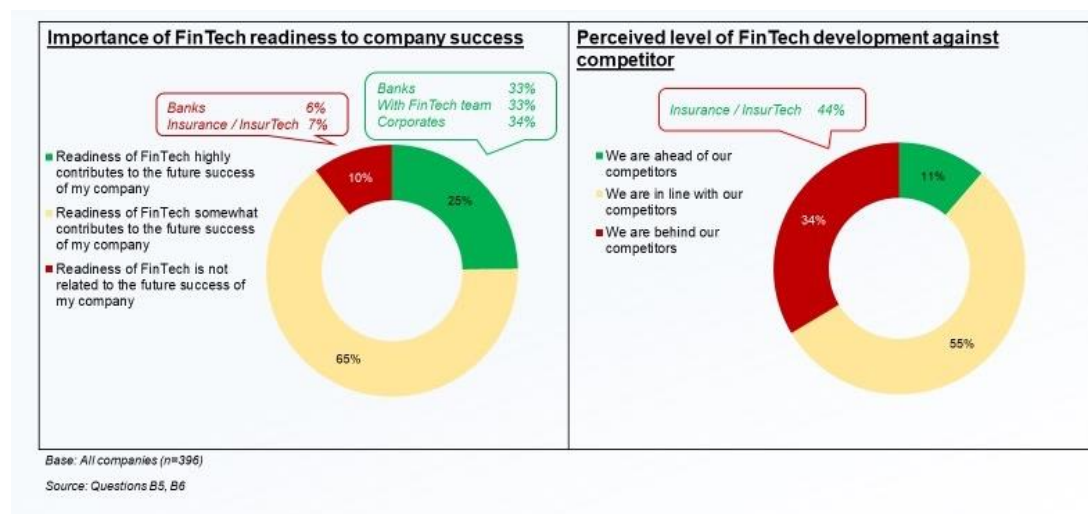
2.3 Perception on their FinTech Development

90% of the companies surveyed agree that FinTech readiness at least somehow contributes to their company's success, in which 25% consider that their FinTech readiness has high contribution. The *banking sector* (33%) and *companies with FinTech team* (33%) are found to be relying more on their FinTech readiness.

Regarding the perceived level of FinTech development against their competitors, over half of the companies (55%) consider their FinTech development to be on par with their competitors.

Although *Insurance / InsurTech companies* are less optimistic towards Hong Kong's FinTech potentials and current development, they consider that FinTech has highly or somewhat contributed to the success of their companies (93%). In Hong Kong, due to the high penetration of insurance coverage, InsurTech in Hong Kong mainly makes use of AI and big data to distribute traditional insurance products, upgrade existing products to provide more customised products and process claims more efficiently.[9] While the insurance companies are currently expanding their business to the GBA as insurance is relatively new in Mainland China, InsurTech has wider scope of applications, which is quite different from a mature market like Hong Kong. For instance, in Mainland China, AI is being used not only for settling claims, but also for areas such as fraud detection. On top of that, blockchain, IoT and cloud computing are also expected to play a role in the tech disruption of the insurance industry in Mainland China.[10] (Chart 2.6)

Chart 2.6   FinTech Development at Company Level

[9] Source: https://www.nortonrosefulbright.com/en-hk/knowledge/publications/d1da5808/the-rise-of-insurtech-in-asia
[10] Source: https://e27.co/asian-insurtech-on-the-rise-an-overview-of-the-main-players-20190715/

Chapter 3   FinTech Talent Demand in Hong Kong

3.1   FinTech Talent Demand in Hong Kong

High demand for FinTech talents in Hong Kong is observed, where nearly 3 out of 5 (57%) companies in the FinTech industry are currently looking for FinTech talents, and 36% **are struggling to fill up their FinTech vacancies currently**. *Insurance / InsurTech companies* (48%), *banks* (43%) and *tech-related companies* (42%) are found to have more unfilled FinTech vacancies.

Compared with *SMEs* (51%), *Corporates*, which are relatively more resourceful and have their own *FinTech team*, are found to have higher demand where 70% of them are **recruiting FinTech talents**. (Chart 3.1)

Chart 3.1   Current Demand for FinTech Workforce
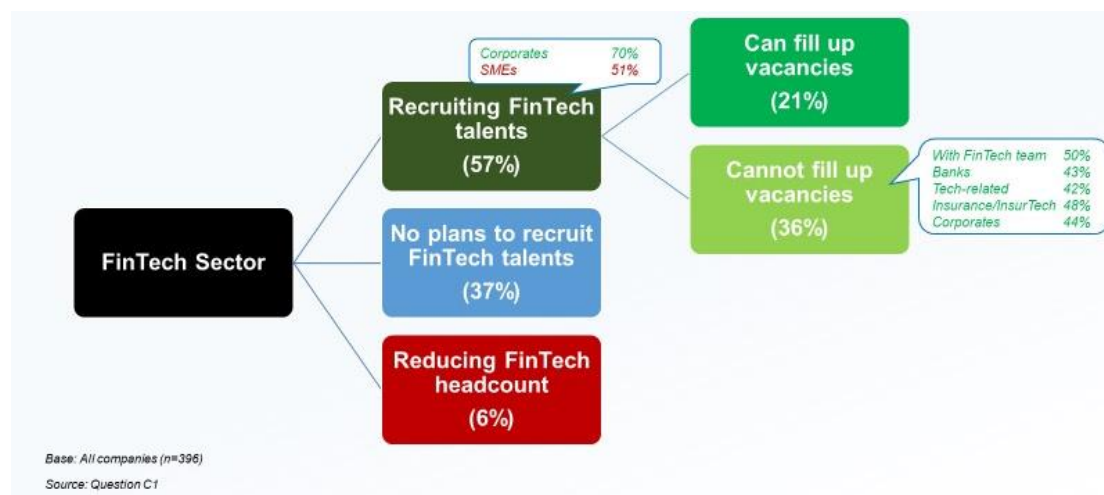
3.2 Understanding the FinTech Talent Gap

FinTech Roles with Shortage of Talents

Regarding the FinTech roles with talent shortage currently, technical roles contribute to 4 out of the top 5 sought-after roles. In particular, **App & Software Developer** (45%) has the most talent shortage reported, followed by **FinTech Business / Product Development** (35%), **Blockchain / Digital Currency Specialist** (33%), **System Architect and Cloud Specialist** (31%) and **AI / Machine Learning Specialist** (29%).

Similar talent shortage is expected in the next year with 4 out of 5 roles with the largest talent shortage being technical ones. **App & Software Developer** (34%) continues to rank top of the list but less companies expect they will face talent shortage compared with current (-11%-point). Meanwhile, **AI / Machine Learning Specialist** (33%) is expected to gain in importance (+4%-point) and ranks second in FinTech role with largest talent shortage next year. **FinTech Business / Product Development** and **Blockchain / Digital Currency Specialist** both rank third with 30%, but less expect they would face the same talent shortage as current.
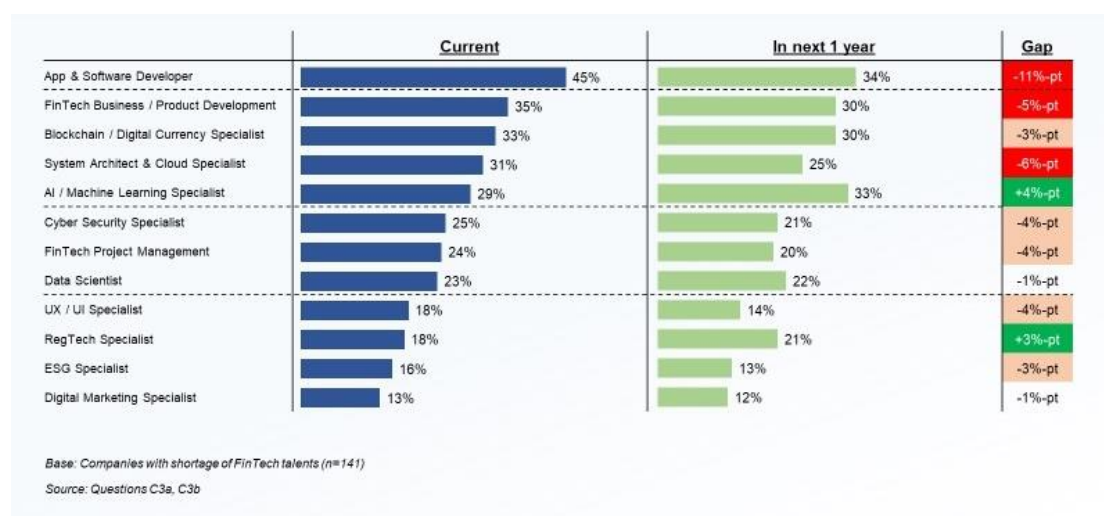
On the other hand, **RegTech Specialist** (+3%-point) is expected to have more talent shortage in the next year, echoing the previous finding that RegTech is being considered as one of the key emerging trends in the FinTech sector. (Chart 3.2)

Chart 3.2   FinTech Roles with Shortage of Talents

Base: Companies with shortage of FinTech talents (n=141)

Source: Questions C3a, C3b

Factors Leading to FinTech Talent Gap:

Gap in salary expectation between employer and FinTech talents is found to be the top issue leading to FinTech talent gaps. In particular, 70% of companies claiming to have FinTech talent gaps agree or strongly agree to the statement **"FinTech Professionals available in the market expect higher pay than offered"**, and such issue is found to be more severe among *companies with own FinTech team driving all FinTech development* (83% agree or strongly agree). This somehow aligns with the finding from Stage 1 that FinTech talents are always approached by headhunters due to the lack of experienced talents in the industry.

Lack of relevant skillsets is the second talent gap issue faced by these companies, with close to half of them agreeing or strongly agreeing that the FinTech talents in the market lack relevant **technical skills** (49% agree or strongly agree) or **financial knowledge** (48% agree or strongly agree). From subgroup analysis, it was found that *companies with their own FinTech team driving all FinTech development* (66% agree or strongly agree) have a stronger agreement that **"Professionals available in the market do not possess the relevant financial services knowledge"**. From the interviews with the executives in Stage 1, it was found that *Corporates* have stronger expectations that FinTech talents should possess financial services knowledge and extensive practical experiences, and they expect that the FinTech talent pool in the future would mainly consist of this type of candidates.

On the other hand, **FinTech professionals finding it difficult to identify a clear career path in FinTech** (46% agree or strongly agree) and perception that **professionals with relevant skillsets prefer to work for startups** (45% agree or strongly agree) (which is more perceived as offering higher level of flexibility and less hierarchy) are other major difficulties facing the industry in hiring or maintaining these talents. (Chart 3.3)

Chart 3.3   Factors Leading to FinTech Talent Gap

Base: Companies with shortage of FinTech talents (n=141)
Source: Question C2aC2g
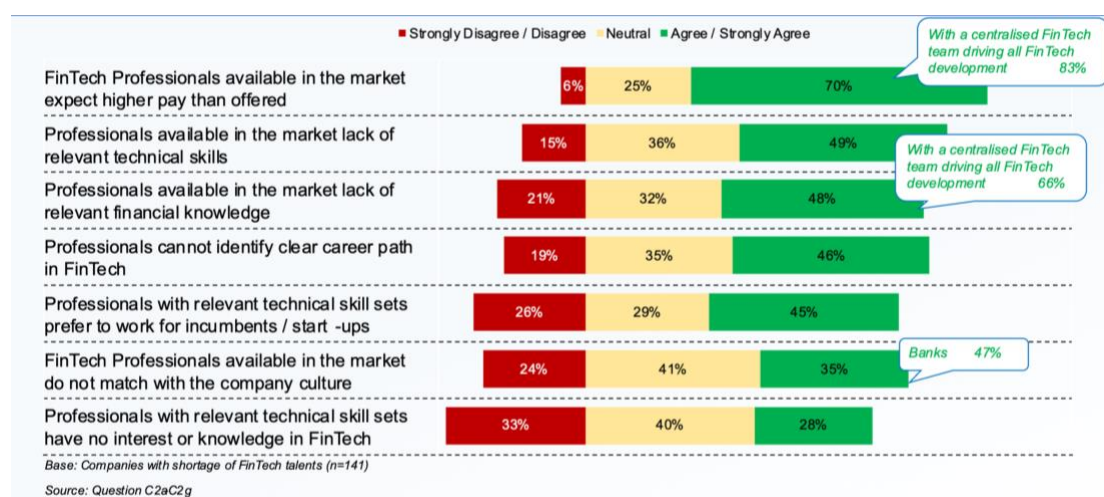
<u>Perceived Effective Ways to Fill Up FinTech Talent Gap</u>

When it comes to the measures that the companies surveyed consider effective in filling up the FinTech talent gap in general, they have different views based on the seniority of the job roles:

- For **Senior FinTech Management Professionals**, close to two-thirds (63%) of the companies intend to **recruit directly from the market**. Such finding is consistent across sectors, company size, company tenure and existence of FinTech team in company.
- For **Working Level Professionals**, however, slightly less than half (46%) of them would recruit directly from the market and more (54%) would prefer **upskilling the existing professionals**.

Looking at the findings by different sectors, it is found that more *banks* and *insurance / InsurTech* companies, the two sectors with the highest proportions in having unfilled vacancies, are more inclined to recruit professionals directly from the market regardless of the seniority level of the role. On the other hand, *tech-related companies* are more devoted in upskilling their existing professionals to satisfy the working level requirements. (Chart 3.4)

Chart 3.4   Perceived Effective Ways to Fill up FinTech Talent Gap

Recruiting skilled professionals directly from the market

Upskilling the existing professionals within your company (e.g. through training)

FinTech Senior Management Roles — 63% / 37%

FinTech Working Level Professionals — 46% / 54%

Banks 53%
Insurance /InsurTech 59%

Tech-related 74%

Base: All companies (n=396)

Source: Question C4
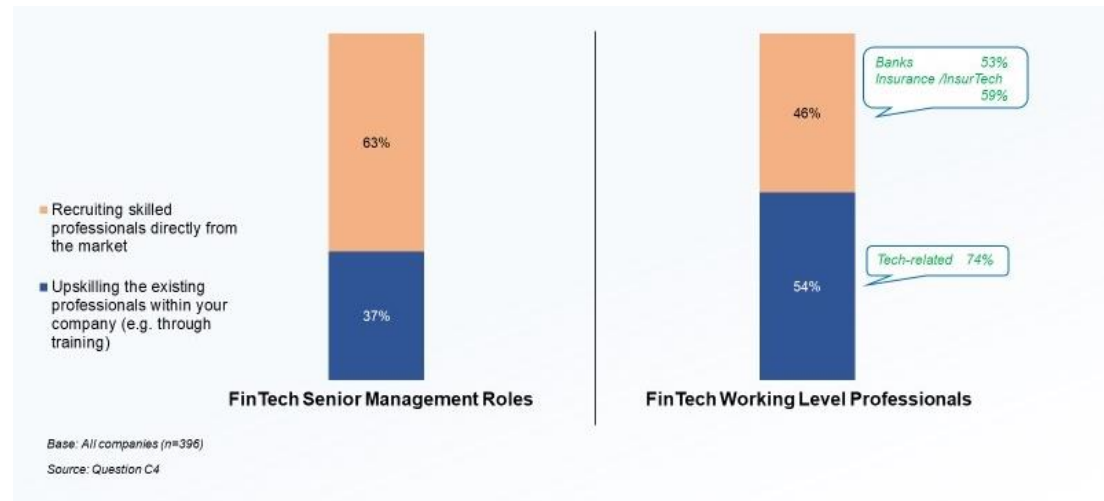
3.3 Skillsets Requirement for FinTech Talents

Regarding the skillset (technical skills, financial knowledge and soft skills) which the companies surveyed consider the most important in candidate selection, the results again differ based on the seniority of the job roles:

- For **Senior FinTech Management Professionals**, companies pay less focus on the **technical skills** (24%) of the candidates. Instead, they would weigh more on candidate's **soft skills** (40%), followed by **financial knowledge** (35%). This is especially the case for *Corporates* where 51% consider soft skills to be the most important.
- For **Working Level Professionals**, the employers consider **technical skills** (60%) are more important in general, though **financial knowledge** (20%) and **soft skills** (20%) also play a role. Looking at the results by sector, certain level of differentiation is observed:
  - *Banks* and *wealth management companies* focus more on technical skills than other sectors.
  - *Credit and capital market companies* weigh financial knowledge more important than other sectors.
  - More *tech-related companies* and *Insurance / InsurTech companies* consider soft skills the most important when compared with other sectors, especially for *tech-related companies* which they will need to ensure their clients can understand how different FinTech innovations work through communicating with their clients.

From Stage 1 IDIs and FGDs with the executives, the soft skills required from candidates include communication skills, agility, as well as openness to learning new things and accepting new challenges. Since these soft skills may be difficult to be acquired through on-the-job and / or classroom training, the FinTech sector would consider it better and more efficient to recruit senior management roles directly from the market instead of investing the time and resources in training up an existing staff to fill up the senior management role. (Chart 3.5)

Chart 3.5   Weighting on Candidate's Skillset

Base: All companies (n=396)

Source: Question C5
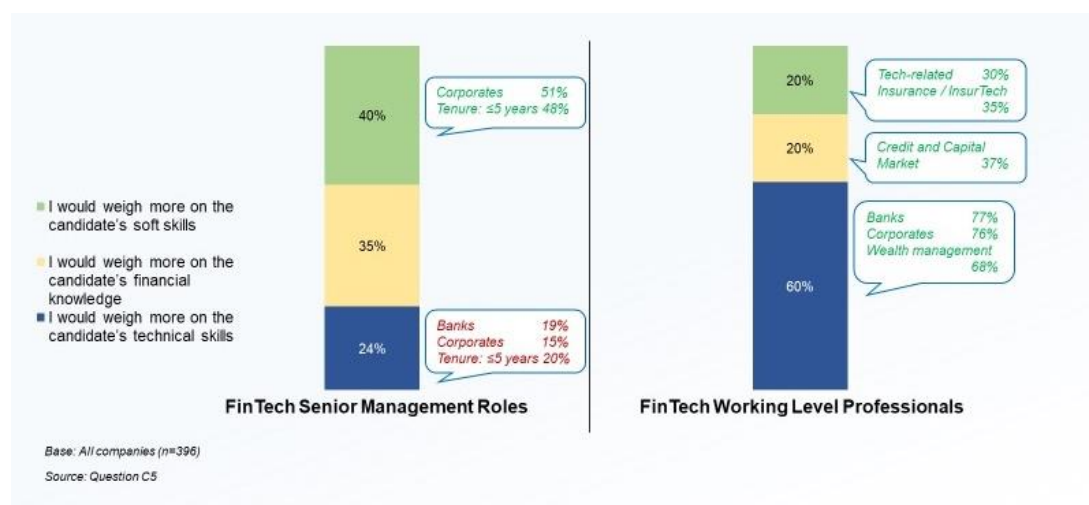
Technical Requirements for FinTech Non-Technical Roles

For FinTech <u>non-technical</u> roles (such as Project Manager and Digital Marketing Specialist), nearly two-thirds (64%) of them consider knowledge of technology not obligatory, though possessing some knowledge of technology would be beneficial to the candidates. Such finding somehow correlates with the results from Stage 1 that FinTech employers do not require candidates to be highly technology-savvy. Instead, they prefer candidates to be able to know which technology can be applied to satisfy business needs.

Regarding the technical skills required at overall level, **Cyber Security** (39%) ranks first, followed by **Data Analytics** (34%) and **System Design and Cloud Service** (31%). In particular, data analytics is considered to be one of the top emerging trends that is perceived to transform the financial services industry in the next 2 and 5 years.

Looking into the findings at different sectors, it is not surprising to find that **InsurTech** (65%) ranks top among *Insurance / InsurTech companies* and **RegTech** (39%) ranks second among *banks*. Meanwhile, *tech-related companies* seem to pose stronger requirements on **AI, Machine Learning & NLP** (55%, vs. 27% overall) and **Blockchain / Distributed Ledgers** (29%, vs. 16% overall), which are the top 2 technologies that they foresee will transform the whole financial services industry in the next 2 years. (Chart 3.6)

Chart 3.6   Technical Requirements for FinTech non-Technical Roles
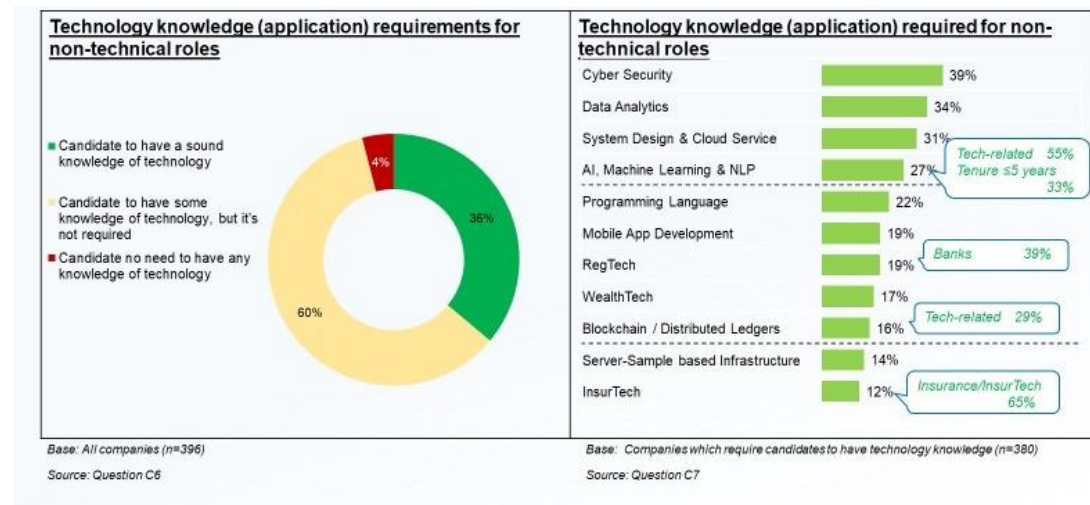
Financial Services Knowledge Requirements for FinTech Technical Roles

Similarly, for FinTech technical roles (such as App Developer and Blockchain Specialist), close to two-thirds (65%) of the companies surveyed do not have strong requirements for the candidates' knowledge about the financial services industry. However, possessing a certain level of financial knowledge would again put candidates in a better position. Consistent with previous findings, *the banking sector* (3% does not require candidates to have any financial knowledge vs. 7% overall) and *Insurance / InsurTech companies* (57% require candidates to have sound financial knowledge, vs. 35% overall) have higher standard towards candidates' financial services knowledge. On the other hand, *tech-related companies* are more relaxed on this aspect with 16% of them not requiring candidates to have any knowledge related to the financial services industry.

Regarding the financial services knowledge required by these companies for FinTech technical roles, **Regulation and Compliance** (61%) unsurprisingly ranks first across all sectors as the industry is full of governing regulations and compliance. This is followed by **Investment** (38%) and **Financial trends in Hong Kong & the GBA** (34%) where financial trends in the GBA have become a popular topic within the industry in recent years with the increasing demand for investment and wealth management services in the GBA and the Government's support in conducting cross-boundary FinTech projects in the GBA.

Although the industry in general does not consider knowledge of **Project Management** to be highly important, it ranks third among *banks* (46%). From Stage 1 IDIs and FGDs, one respondent from the *banking sector* mentioned that projects in banks usually involve many parties and / or stakeholders, such that collaboration is required from each party. On top of that, *banks* also have stronger requirement for candidates' knowledge about **Financial trends in Hong Kong & the GBA** (50%), which is especially the case when most of the banks are now expanding their business to the GBA.

Also, nearly all (98%) *credit & capital market companies* require candidates to possess at least some knowledge of the financial services industry. (Chart 3.7)

Chart 3.7   Financial Services Knowledge Requirements for FinTech Technical Roles

Financial Services knowledge (applicable) requirements for technical roles

- Tech-related 16%
- Banks 3%
- Credit & Capital Market 2%
- Insurance/InsurTech 57%

- Candidate to possess professional knowledge related to the financial services industry
- Candidate to possess some professional knowledge related to the financial services industry, but it's not required
- Candidate no need possess any professional knowledge related to the financial services industry

35% / 58% / 7%

Base: All companies (n=396)
Source: Question C8

Financial Services knowledge (applicable) required for technical roles

Regulation & Compliance	61%
Investment	38%
Financial Trends in HK & GBA	34% (Banks 50%, Tech-related 47%)
E-Commerce	29%
Project Management	28% (Banks 46%)
ESG	19%
Insurance	19% (Insurance/InsurTech 92%)

Base: Companies which require candidates to have financial services knowledge (n=367)
Source: Question C9

Chapter 4   Increasing the Supply of FinTech Professionals

4.1   Turnover among FinTech Professionals

Different from the findings from Stage 1, high staff turnover is not the reason leading to FinTech talent gap in Hong Kong. In particular, only 17% of the companies consider the turnover rate of FinTech professionals **higher than other professionals in the companies**, but still around 1 in 4 companies in *banking sector* (26%) and *insurance / InsurTech companies* (24%), which are the industries with highest difficulties filling FinTech talent gap, report higher FinTech professional turnover in their companies compared with other professionals. *Corporates* (21%) also report higher turnover rate of FinTech professionals when compared against *SMEs* (15%).

In terms of the **average tenure** of the FinTech professionals, they would stay in the same company on average for 3.1 years, which is similar to the corresponding figure for an average employee in Hong Kong (around 2-3 years). Even among the companies claiming to have higher turnover rate of FinTech talents, their FinTech professionals would stay for 2.3 years on average. (Chart 4.1)

Chart 4.1   Turnover among FinTech Professionals
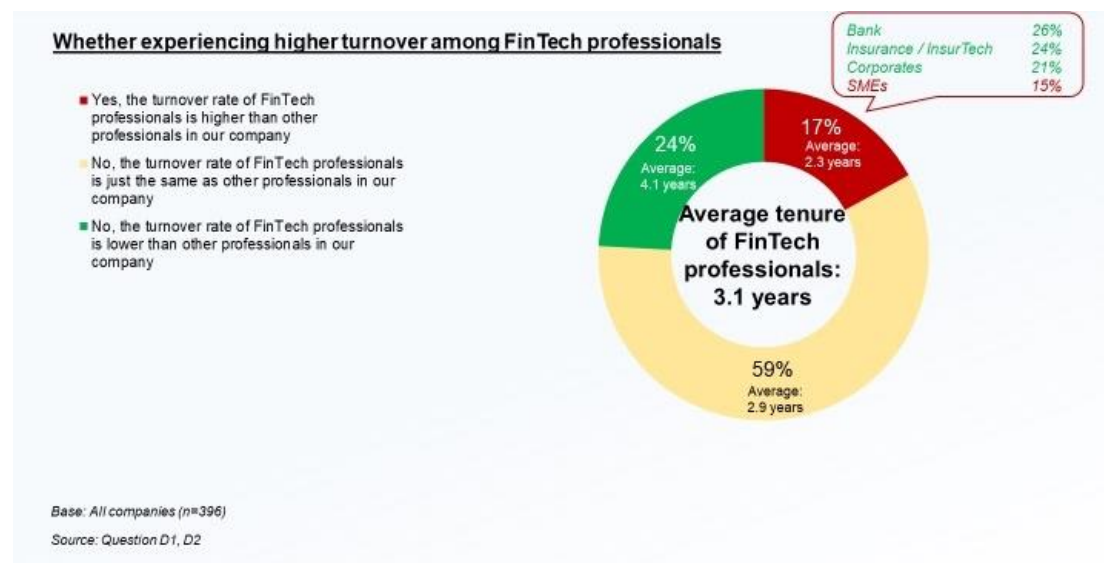
Regarding the major reasons behind the higher turnover of FinTech professionals among those 17% companies claiming to have higher FinTech professional turnover, **expectation gaps in salary** again unsurprisingly ranks top, with 76% of the companies quoting **better salary and benefits in the new FinTech / Financial company** as the reasons for higher FinTech professional turnover across the sectors.

In addition, half (51%) of the companies have quoted **better career development opportunities in the new FinTech / Financial company** as the reason, echoing previous finding that career path is a key factor leading to FinTech talent gap in Hong Kong. (Chart 4.2)

Chart 4.2   Turnover Rate and Reasons among FinTech Professional Turnover
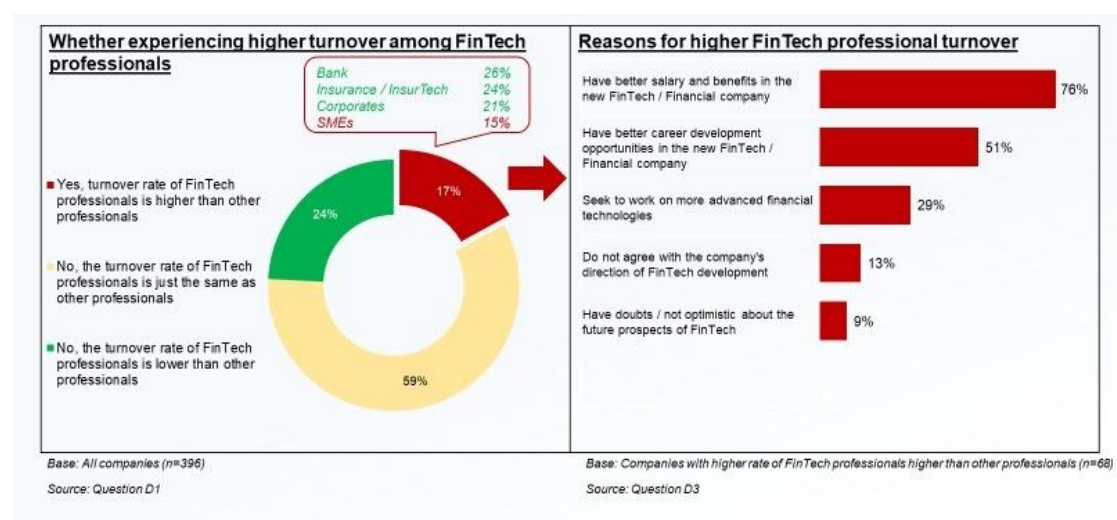
4.2 Maintaining / Increasing Supply of Local FinTech Professionals

To ensure a healthy and stable work force in the FinTech sector in Hong Kong, it is important to maintain the pool of professionals in this multi-disciplinary field. On top of that, there is also a strong need to increase the supply of FinTech professionals through nurturing new talents locally.

Retaining FinTech Professionals

As established earlier, **monetary rewards[11]** is again considered the key motivator to maintain FinTech professionals. In particular, close to half (48%) of the companies consider **offering above-the-market salary and / or employee stock options** the key motivator keeping their FinTech talents in the company, particularly among *wealth management companies* (59%) and *corporates* (59%) which are more resourceful in offering better renumeration packages to their employees. This is followed by **offering flexible working hours for employees to attend external FinTech related classes** (42%) where Stage 1 results have also discovered that flexibility in work arrangement has become increasingly important to employees, especially after the outbreak of the pandemic. In addition, **being able to identify a clear career path in FinTech** (37%) is also one of the key motivators.

On the other hand, more *banks* consider **identifying a clear career path in FinTech** (54%) as the top motivator to retain their FinTech talent alongside with **monetary rewards**, and they are also more willing to provide **job rotation opportunities** (39%) to their FinTech professionals compared with other industries – all corresponding to the previous finding that they consider career path important in retaining FinTech talents. Besides, *insurance / InsurTech companies* are more willing to offer flexible working hours for their employees to attend external FinTech related courses. (Chart 4.3)

Chart 4.3   Key Motivators for Maintaining FinTech Professionals

Base: All companies (n=396)
Source: Question D4

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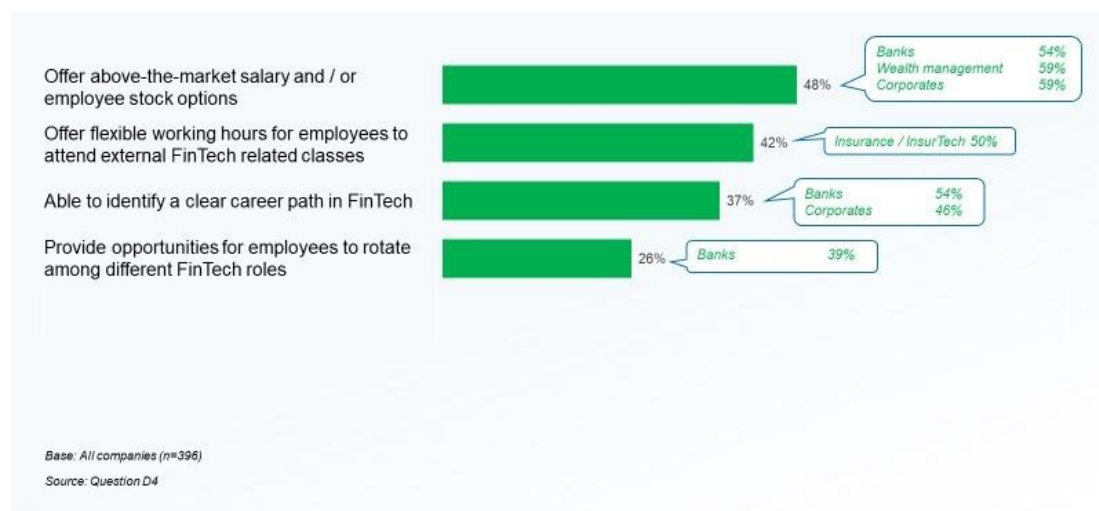
[11] From the findings in Stage 1, "monetary rewards" here refers to salary or employee stock option

Increasing Local FinTech Talents

To increase the supply of local FinTech talents, close to 7 out of 10 companies (69%) consider the **provision of internship opportunities (for both university students and interested individuals)** the possible way to increase the supply of local FinTech talents. In fact, the Government and the industry have been putting a lot of efforts on nurturing local FinTech talents through the provision of various opportunities. For instance, HKMA launched the FinTech Career Accelerator Scheme (FCAS) since 2016, where one of the initiatives is the Gap Year Placement Programme for undergraduate or post-graduate interns to work on FinTech projects at the HKMA, banks (including virtual banks) or stored value facility operators for a period of six months to one year. In addition, HKMA has also launched the Industry Project Masters Network (IPMN) scheme in September 2022, providing postgraduate students with opportunities to work on banks' FinTech or industry projects and gain hands-on experience and skills.

Apart from the provision of internship opportunities, **providing more courses (short-term and long-term)** (51%) and **subsidising companies to provide on-the-job training** (46%) are other key measures which can be considered.

From sub-group analysis, *tech-related companies* seem to be more open in providing student internship.

While more *banks* prefer nurturing new FinTech talents through short courses, more *insurance / InsurTech companies* consider on the-job training (in the form of external courses) more effective. (Chart 4.4)

Chart 4.4   Possible Ways to Increase Local FinTech Talent

NET – Provide internship opportunities	69%
To university students	51% — Tech-related 63%
To individuals interested in developing a career in the FinTech industry	41% — Credit & Capital market 61%
NET – Increase supply of courses	51%
Long-term courses / degree programmes on FinTech	32%
Short-term courses on FinTech	31% — Banks 43%
NET – Subsidise companies to provide on-the-job FinTech training to non-technical staff	46% — Insurance / InsurTech 65%; Credit & Capital market 51%

Base: All companies (n=396)
Source: Question D5

Among those 46% companies which consider **on-the-job training** effective in increasing the supply of local FinTech talents, 6 out of 10 (61%) of the companies consider **external training courses** useful for their employees, while half (51%) of them consider **undertaking FinTech projects**, which offers practical experiences, as another effective method. Meanwhile, **internal training**, which is relatively cost-efficient, is also considered an effective on-the-job training method, with **company internal training (e.g., workshop)** and **intranet online training platform** being chosen by 39% and 37% of the companies respectively. From the interviews with the executives, it is observed that FinTech is actually a broad subject matter covering various disciplines, and no one would know everything even after the completion of relevant projects. Therefore, continuous on-the-job training such as taking courses and attending workshops is hence necessary.

Compared with other subgroups, *banks* and *corporates* consider **practicality** more important when it comes to on-the-job FinTech training, where 75% and 71% of them have respectively chosen **undertaking FinTech projects** as an effective on-the-job FinTech training for their employees. On top of that, it is found that resourceful *corporates* consider **overseas office placement** (35%, vs. 21% overall) and **job rotation** (29% vs. 19% overall) – other practical training methods offering different exposures along the career path – as effective on-the-job training for their employees (Chart 4.5)

Chart 4.5   Effective on-the-job Training

Base: Companies which consider on-the-job FinTech training can increase supply of local FinTech talents (n=185)

Source: Question D6

Chapter 5   ESG and FinTech

5.1   Awareness, Knowledge and Adoption of ESG

ESG is a relatively new concept in the financial services sector except for banks and listed companies where standard ESG reporting is required by Hong Kong Exchange. As the importance of sustainability is increasing recently given HKSAR Government's announcement of its Climate Action Plan 2050 setting out the vision of "Zero Carbon Emissions", ESG and its related concepts (such as green finance, green bonds) with various investment opportunities have been getting more attentions within the financial services sector.

Awareness and Knowledge of ESG

Although ESG is one of the mandatory reporting requirements for listed companies required by the Hong Kong Exchange, awareness of ESG in the financial sector is not high with nearly 4 out of 10 (38%) claim to **have no knowledge of ESG**, while only 19% claim have **full understanding of what ESG is about**.

Looking into the results by sectors, more *tech-related companies* (81%) and *banks* (80%) know about ESG, while less than half of the *insurance / InsurTech companies* (46%) and *credit & capital market companies* (43%) are knowledgeable about ESG.

It is also observed that compared with *corporates*, *SMEs* seem to have lower level of understanding of ESG. Yet, *startup companies (established for 5 years or less)* are found to be more knowledgeable about ESG. In this regard, ESG can be seen as a promising area for fund raising. For instance, a Hong Kong-based ESG data startup Allinfra has raised US$ 6 million funding from global financial services group Nomura in May 2022 to scale up its product development and sales resources for its sustainability data management software to further support other companies in achieving its sustainability goals.[12] On top of that, there are also various funding schemes available in Hong Kong to support startups to develop their ESG-related projects, such as Green Tech Fund, Recycling Fund, and New Energy Transport Fund. (Chart 5.1)

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[12] Source: https://member.fintech.global/2022/05/25/hong-kong-based-esg-data-startup-allinfra-scores-6m/

Chart 5.1   Awareness and Knowledge of ESG

Base: All companies (n=396)

Source: Question E1
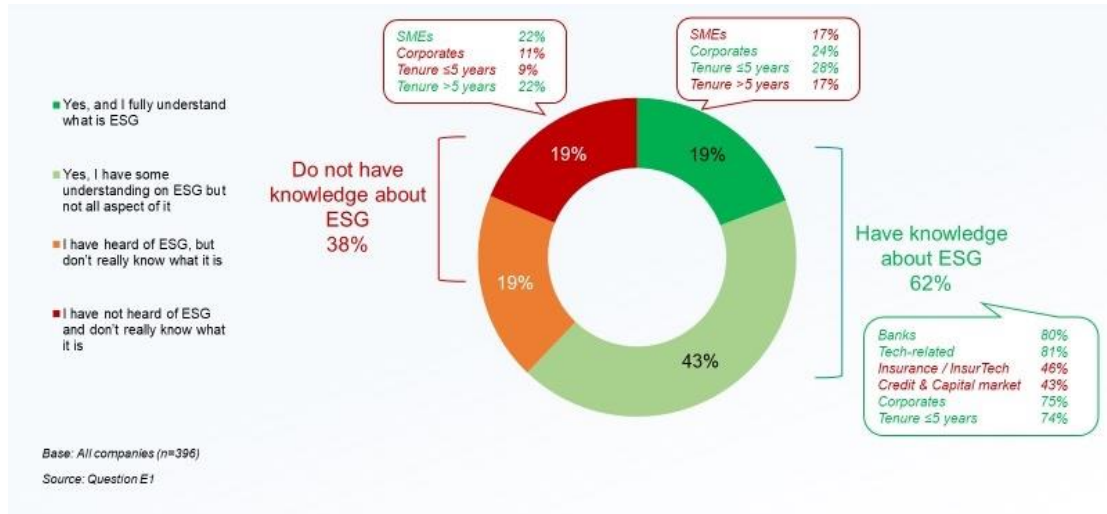
Adoption of ESG and Engagement in ESG-related Business Development

Adoption of ESG or engagement in ESG-related business development is also not common in Hong Kong as only 40% of the companies are involved in either of these aspects.

While the proportions of companies **adopting ESG practices** and **engaging in ESG-related business development** account for 35% and 21% respectively, both are mainly driven by *banks* and *corporates* (which mostly *have their own FinTech team*). (Chart 5.2)

Chart 5.2   Adoption of ESG or Engagement in ESG-related Business Development
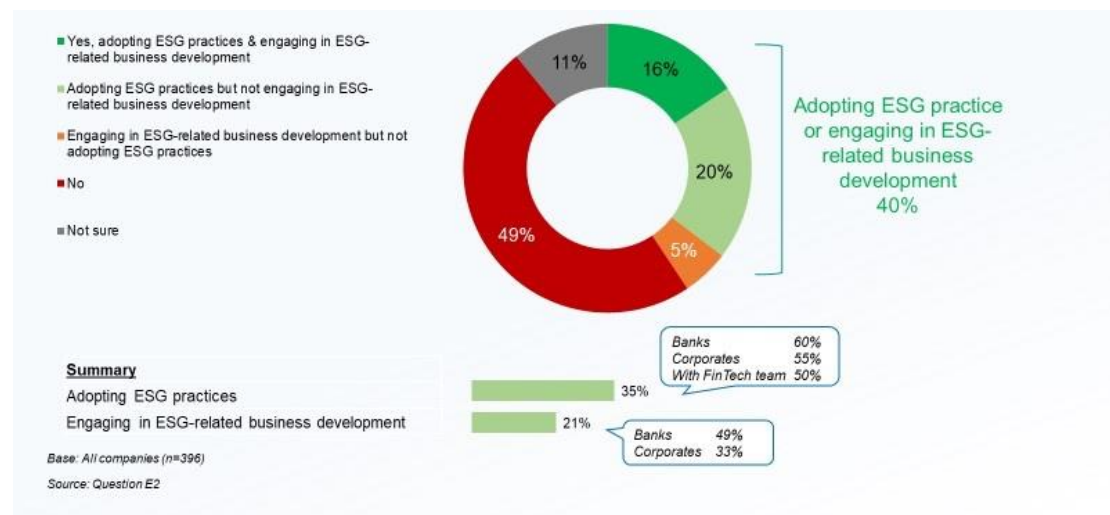
The majority (85%) of the companies involved in ESG adoption or ESG-related business have used / are planning to apply FinTech on at least one of the ESG areas. The most common areas with FinTech being applied are **ESG Reporting** (40%), **Sustainable Finance** (39%) and **Green Finance** (37%) which are currently relatively popular within the financial services industry. Especially for the use of FinTech in Green Finance, its adoption is expected to grow by 121% from 2022 and be adopted by 60% of the banks in 2025 in response to the rapidly developing interest in processing and reviewing the large volumes of data for green banking businesses, according to the results from the Tech Baseline Assessment study conducted by HKMA in end-2021. [13]

Information gap is reported to be the key hindrance of adopting FinTech in ESG-related business development, with over half (53%) of the companies concerned are unsure about which FinTech technology should be used for **ESG business development** (29%) or **ESG adoption** (24%). (Chart 5.3)

Chart 5.3   Use of FinTech in ESG-related Business Development

Areas with FinTech being used / planned to be used for ESG-related business development	
ESG reporting	40%
Sustainable Finance	39%
Green Finance	37%
ESG rating	23%
Climate-related Finance	22%
Do not use / plan to utilise FinTech	15%

Greatest challenges in adopting ESG / engaging in ESG-related business development	
Our workforce is not familiar with ESG	30%
We are not sure what FinTech technologies we can use to incorporate ESG into our business development	29%
We are not sure what FinTech technologies we can use for adopting ESG practices	24%
Our senior managements are not familiar with ESG	8%

Information gap 53%

Base: Companies engaging in ESG-related business development (n=92)
Source: Question E3

Base: Companies using Fin-Tech in ESG-related business development (n=77)
Source: Question E4

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[13] Source: Tech Baseline Assessment, HKMA (2022) https://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2022/20220623e1a1.pdf

Review of ESG and / or Sustainability Performance

Consistent with the low knowledge level and the low ESG adoption rate, the incidence of reviewing ESG and / or sustainability performance is also low among the financial services sector (excluding *banks*), which is somehow correlated with the **relatively low level of knowledge on ESG,** with only 19% of the industry having a full understanding of such topic. Even among those FinTech companies (excluding banks) which are aware of ESG, only 16% are currently conducting regular review of their ESG and / or sustainability performance, while another 13% claim to be planning to do so. One possible reason behind the low adoption rate is that the companies do not recognise the benefits of doing so.

Lack of resources may be another possible reason behind, as it is observed that more *SMEs* are not reviewing their ESG or sustainability performance when compared with *corporates* which usually have their own FinTech team.

Among the companies which have regular review on their ESG and / or sustainability performance, the commonly adopted actions include **reducing waste disposal**, **creating and maintaining a safe and healthy workplace / environment**, **embracing diversity and inclusion in workplace**, **improving energy efficiency** as well as **encouraging flexible work arrangement** – all of which are relatively easily adoptable actions by companies, regardless of company size and tenure, as they do not require additional investments. (Chart 5.4)

Chart 5.4   Review of ESG / Sustainability Performance
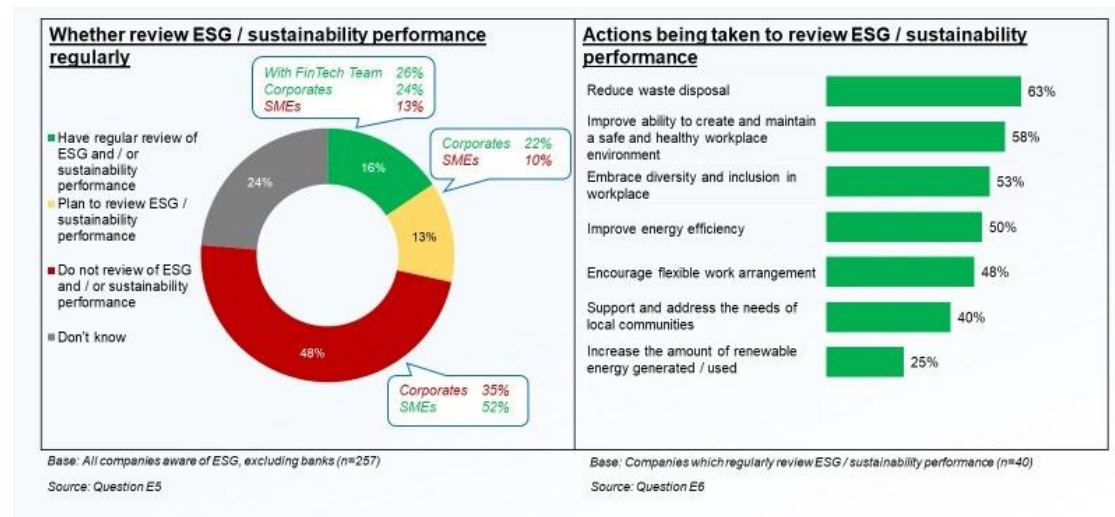
5.2   ESG and Sustainability-related Fund Financing

With a view to achieve "Zero Carbon Emissions" by 2050, HKSAR Government and the financial services industry have been supportive of businesses having good ESG / sustainability performance, as well as companies engaging in ESG / sustainability-related businesses.

<u>Awareness of Good ESG Performance on Loan Borrowing</u>

Having good ESG performance can increase a company's chance of obtaining a loan with preferential rate from the bank. However, among those FinTech companies (excluding banks) who are aware of ESG, less than half (46%) are aware of such relationship.

Although *startup companies (with tenure 5 years or less)* and *tech-related companies* are more knowledgeable about ESG and they may consider ESG a good investment opportunity, their awareness of such relationship is still only around 60% for both groups. (Chart 5.5)

Chart 5.5   Awareness of Good ESG Performance on Loan Borrowing

- Aware that good performance is related to loan borrowing
- Unaware that good performance is related to loan borrowing

54%

46%

| Tenure: ≤5 years | 55% |
| Tech-related | 58% |

Base: All companies aware of ESG, excluding banks (n=257)

Source: Question E5
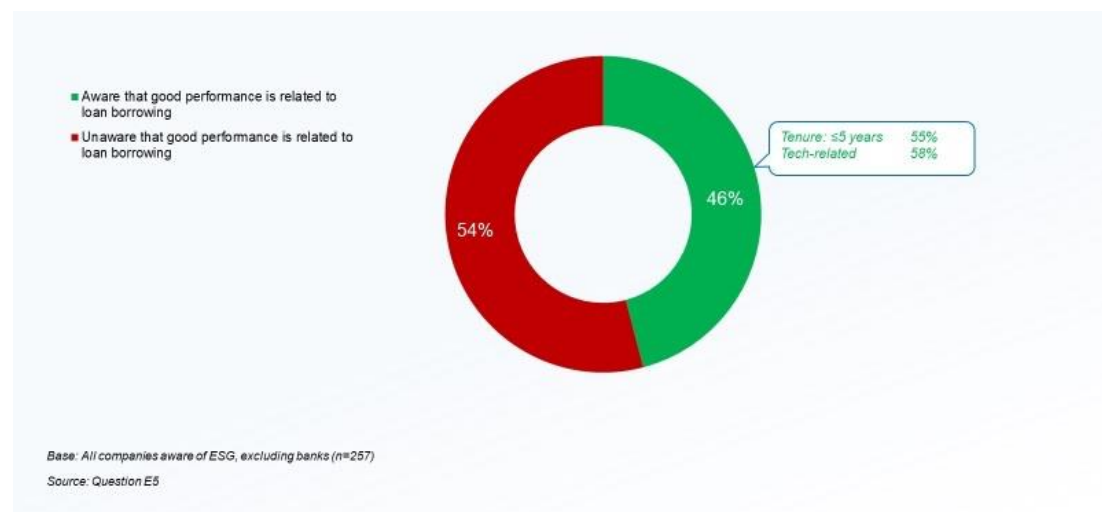
Green Finance

Green finance is a special funding to support green and sustainable development projects in Hong Kong. Companies can apply for this funding from banks if they work on any projects which address the sustainability issues.

Again, knowledge of green finance is also limited within the financial services sector, where only 20% of the companies (excluding banks) using / planning to use FinTech in ESG-related business development are aware of green finance.

Knowledge gap is another key barrier pertaining to the development of green finance. In particular, 20% of the companies (excluding banks) using / planning to use FinTech in ESG-related business development have heard about green finance but **do not know how to apply for it**.

On top of that, even among those who are aware of green finance, **difficulty in data extraction** (40%) and **perceived limited number of green assessors in Hong Kong** (34%) are also the key perceived difficulties of applying for green finance. (Chart 5.6)

Chart 5.6   Awareness of Green Finance

Base: Companies (excluding banks) which have been using / plan to use FinTech in ESG related business development (n=176)
Source: Question E7

Base: Companies aware of Green Financing (n=70)
Source: Question E8
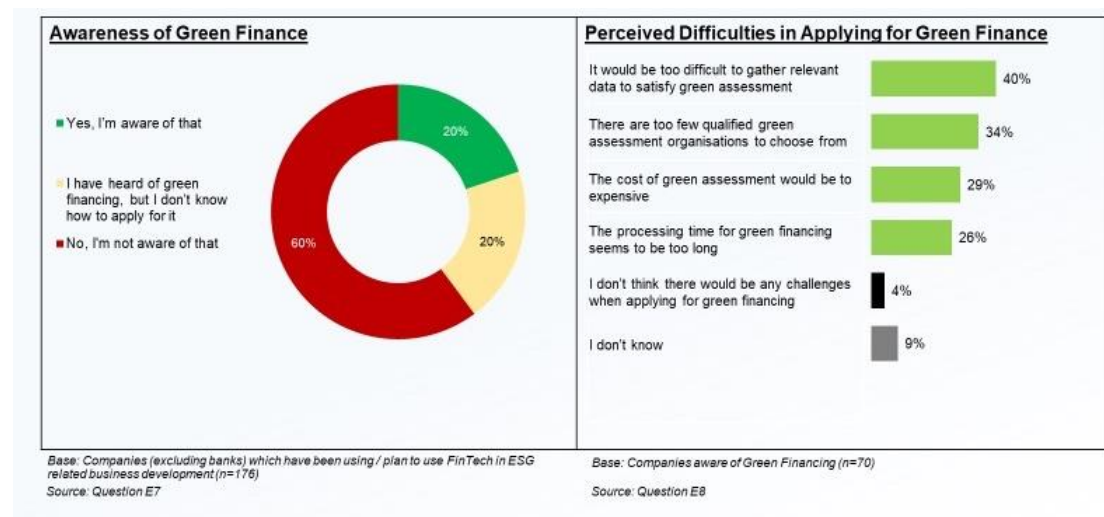
Chapter 6   Summary

6.1   FinTech in Hong Kong

Most of the companies surveyed (66%) believe that Hong Kong has the potential to lead FinTech in the GBA in the long run. Among all sectors, the banking sector has the strongest confidence. Furthermore, 90% of the companies agree that FinTech readiness will contribute to the future success of their companies.

- However, more than half of the companies surveyed think that Hong Kong currently still has room for improvement in the development of FinTech among Shenzhen, Shanghai and Singapore.

Regarding upcoming trends in FinTech development, e-payment and Digital Currency (45%), and Cyber Security and Data Privacy (43%) are considered the top 2 upcoming trends. Big data Analytics, Artificial Intelligence and Blockchain are expected to remain the core technologies to drive financial services in the next two years (61%, 58% and 37% respectively).

- Metaverse and NFTs have received attention from tech-related companies but not much from the other sectors (33% and 28% of tech-related companies consider Metaverse and NFTs as upcoming FinTech trends respectively).

Awareness of ESG in the financial sector is not very high; 38% of the companies surveyed reported to have no knowledge of ESG, 43% reported some knowledge, and 19% reported full understanding. Meanwhile, 49% reported having no adoption of ESG practices or engagement in ESG-related business development.

- Of the companies that adopt ESG practices or engaging in ESG-related business development (mainly banks and corporates), 85% are using or planning to apply FinTech in at least one ESG area.

- Of the non-bank companies that are aware of ESG, only 46% are aware that ESG performance could impact their financial credibility, and only 20% among those who are using or planning to apply FinTech in ESG-related business development are aware of green finance.

6.2   FinTech Talent Acquisition in Hong Kong

Over half (57%) of the companies are actively looking for FinTech talent, but only 21% reported success in filling all related vacancies. Insurance, banking and tech-related sectors struggle most to fill up the vacancies. Meanwhile, talent demand is mostly for technical roles, and the salary expectation gap was found to be the biggest issue leading to the FinTech talent gap.

- The technical roles expected to be most in demand in the next year include app and software developers (34%), AI and machine-learning specialists (33%), blockchain and digital currency specialists (30%), system architects and cloud specialists (25%), and cyber security specialists (21%). Among non-technical roles, the greatest demand was for FinTech business and product development specialists (30%).

- Among technical roles, 65% of companies do not have strong requirements for financial services knowledge. Among those who require it, knowledge of regulation and compliance is the most required. For non-technical roles in FinTech, 36% of companies required staff to have sound knowledge of technology (and 60% required some knowledge); in which Cyber Security and Data Analytics are the most desired knowledge.

- Seventy per cent of respondents consider the salary expectation gap to be the top issue leading to the FinTech talent gap. Other issues include professionals available in the market not possessing relevant technical (49%) or financial knowledge (48%) of the market, the lack of a clear career path (46%), and the preference for technical professionals to join startups (45%).

- To increase the supply of FinTech talent, it is commonly agreed that more FinTech internship opportunities should be provided (69%), in particular, for university students (51%), and that more FinTech courses (long-term courses, degree programs, and short-term courses) should be offered (51%).

Appendix 1 –Questionnaire

FinTech Talent Study in Hong Kong 香港金融科技人才研究

Interview date 訪問日期：＿＿＿＿＿＿＿＿＿＿＿＿＿

Mon	Tue	Wed	Thu	Fri	Sat	Sun
周一	周二	周三	周四	周五	周六	周日

Start time 開始時間：＿＿＿＿＿＿＿＿＿＿＿＿＿

End time 結束時間：＿＿＿＿＿＿＿＿＿＿＿＿

The University of Hong Kong - Standard Chartered Hong Kong 150th Anniversary Community Foundation FinTech Academy, Hong Kong Productivity Council and Cyberport jointly conduct a FinTech Talent Study (Study), supported by Hong Kong Monetary Authority, examining the current and upcoming demand of FinTech talents for financial services industry in Hong Kong. This Study will also explore the challenges in recruitment and supports needed from the market related to FinTech talents, and provide an overview of its current supply.

Your invaluable views are vital to the development of the FinTech industry and we sincerely invite you to participate in this survey, which will take around 10 minutes. When answering the questions, please refer to your company's operation in Hong Kong.

Thank you for participating in this survey and all your answers will be kept strictly confidential.

香港大學 - 渣打香港 150 週年慈善基金金融科技學院及香港生產力促進局現正與數碼港合作進行一項金融科技人才研究（研究），並獲得香港金融管理局的支持。研究旨在了解香港金融服務業目前及未來對金融科技人才的需求，以及市場在招聘金融科技人才方面的挑戰及所需要的支援，並概述目前金融科技人才的供應情況。

您的寶貴意見對金融科技業發展十分重要。現在我們誠意邀請您參與這次問卷調查，希望您能抽出約 10 分鐘完成問卷，在回答過程中，請根據 貴公司於香港的營運情況作答。

我們先行感謝您參與這項研究，您所提交的資料將會經嚴格的保密處理。

A. Screening questions

篩選問題

A1.   Ask all 問所有人

Which of the following sentence best describes your current job-related area in your company? Please select all that apply. [MA]

以下哪一個句子最能描述您現時於　貴公司的工作範圍？請選擇所有合適的選項。[複選]

I oversee Fintech-related strategy and planning in my company 我負責管理公司內金融科技相關的策略和規劃	1	
I oversee the recruitment of FinTech-related talents in my company 我負責管理公司內金融科技相關人才的招聘	2	
None of the above 以上皆非	3	Terminate 終止問卷

B. General Perception on FinTech in Hong Kong

對香港金融科技的觀感

B1.   <u>Ask all 問所有人</u>

Which items do you think would be **<u>the upcoming trends</u>** of FinTech development in the industry? (Please select up to 3 items) [MA]

您認為以下哪些金融科技發展項目是行業的**<u>未來趨勢</u>**？（請選擇最多 3 項）[複選]

ESG ESG（環境、社會及企業管治）	1
Green Finance 綠色金融	2
RegTech 監管科技	3
Financial Inclusion 普及金融	4
E-Payment and Digital Currency (e.g. CBDC) 電子支付和數碼貨幣（例如中央銀行數位貨幣）	5
Non-Fungible Token (NFT) 非同質化代幣 (NFT)	6
InsurTech 保險科技	7
WealthTech 財富科技	8
Metaverse 元宇宙（Metaverse）	9
Algo Trading 程式交易	10
Decentralized Finance (DeFi) 去中心化金融（DeFi）	11
Cyber Security and Data Privacy 網絡安全和數據私隱	12
Open Data / Alternative Data 開放數據 / 另類數據	13
Others, please specify: _____ 其他，請註明：_____	98

B2. <u>Ask all 問所有人</u>

In your opinion, which technologies are set to transform the financial services industry within the next 2 and next 5 years respectively? (Please pick the top 3 for each column) [MA]

您認為哪些科技將分別在未來 2 年，和未來 5 年內改變金融服務行業？（請於每列選擇前 3 項）[複選]

	(a) Next 2 years 未來 2 年	(b) Next 5 years 未來 5 年
AI, Machine Learning and Natural Language Processing 人工智能、機器學習和自然語言處理	1	1
Big Data Analytics 大數據分析	2	2
Cloud 雲端	3	3
Blockchain 區塊鏈	4	4
Biometrics and Identity Management 生物識別和身份管理	5	5
Internet of Things (IoT) 物聯網（IoT）	6	6
Extended Reality (i.e. Augmented Reality, Virtual Reality and Mixed Reality) 延展實境（即擴增實境／AR、虛擬實境／VR 和混合實境）	7	7
Others, please specify: _____ 其他，請註明：_____	8	8
I'm not sure, it's too far ahead to be predicted (SA only) 我不肯定，現在預測言之尚早 (單選)	9	9

B3. <u>Ask all 問所有人</u>

Do you think Hong Kong's FinTech development is **ahead of or behind its competitors in Asia**? [SA for each column]

您認為香港的金融科技發展**領先**，**還是落後於亞洲的其他競爭對手**？[每列單選]

	(a) Shenzhen, China 中國深圳	(b) Shanghai, China 中國上海	(c) Singapore 新加坡	(d) Tokyo, Japan 日本東京
Ahead of 領先	1	1	1	1
In line 保持一致 / 並駕齊驅	2	2	2	2
Behind 落後	3	3	3	3

B4. <u>Ask all 問所有人</u>

Do you think Hong Kong **has the potential to be the leader** in FinTech in the GBA or in Asia? [SA]

您認為香港有潛力成為大灣區，或亞洲**金融科技的領導者**嗎？[單選]

Hong Kong has **the potential** to be the leader in the GBA and in Asia 香港**有潛力**成為大灣區和亞洲的領導者	1
Hong Kong has **the potential** to be the leader in the GBA and **but not** in Asia 香港**有潛力**成為大灣區的領導者，但**未能**成爲亞洲的領導者	2
Hong Kong **does not have the potential** and **is not ready** to be the leader in the GBA nor in Asia 香港**沒有潛力**，亦**未準備好**成為大灣區或亞洲的領導者	3

B5.   <u>Ask all 問所有人</u>

How do you perceive your company's future success to be relied on its readiness of FinTech? [SA]

您如何理解 貴公司未來的成功，與其對金融科技是否準備就緒兩者之間的關係？ [單選]

I think the readiness of FinTech **highly contributes** to the future success of my company 我認為金融科技準備就緒的程度對敝公司的未來成功**有莫大貢獻**	1
I think the readiness of FinTech **somewhat contributes** to the future success of my company 我認為金融科技準備就緒的程度對敝公司的未來成功**有一定貢獻**	2
I think the readiness of FinTech is **not related** to the future success of my company 我認為金融科技準備就緒的程度對敝公司的未來成功**沒有貢獻**	3

B6.   <u>Ask all 問所有人</u>

Do you think your company's FinTech development is **ahead of or behind your competitors**? [SA]

您認為 貴公司的金融科技發展**領先，還是落後於您的競爭對手**？ [單選]

We are ahead of our competitors 我們領先於其他競爭對手	1
We are in line with our competitors 我們與其他競爭對手保持一致 / 並駕齊驅	2
We are behind our competitors 我們落後於其他競爭對手	3

C. FinTech Talent Demand in Your Company
貴公司金融科技人才的需求

C1.   <u>Ask all 問所有人</u>

Which statement best describes **the current demand of FinTech workforce** in your
  company? [SA]

以下哪項最能描述　貴公司現時對金融科技員工的需求？ [單選]

We are creating more FinTech vacancies and filling them successfully 我們正在增加更多金融科技職位空缺，並能成功招聘相關人才	1
We have created more FinTech vacancies, but cannot fill them up with the right people/ skills we need 我們增加了更多金融科技職位空缺，但未能成功招聘適當人才	2
We are struggling to fill the existing FinTech vacancies with the right people/ skills we need 我們在填補現有的金融科技職位空缺時遇到困難，未能成功招聘適當人才	3
We can fill the existing FinTech vacancies with the right people/ skills successfully 我們能成功招聘適當人才去填補現有的金融科技職位空缺	4
We are reducing FinTech headcount 我們正在減少金融科技職位的數量	5
We do not have any plans to recruit FinTech talent 我們還沒有計劃招聘金融科技人才	6

C2. <u>Ask those who answered "struggling to/ cannot fill the roles" in C1 (C1 code 2, 3)</u>

只問在 C1 答「未能成功招聘相關人材」的受訪者 (C1 code 2, 3)

On a scale of 1-5 (5=highly applicable, 1= not applicable at all), please rate the following **factors that contribute to the FinTech talent gap** in your company. [SA]

以 1-5 分為標準（5 = 非常適用，1 = 完全不適用），請就以下造成 貴公司金融科技人才缺口的因素進行評分。[單選]

	Highly applicable 非常適用 5	4	3	2	Not applicable at all 完全不適用 1
(a) Professionals available in the market lack of relevant technical skill sets 市場上的人才缺乏相關的科技技能	5	4	3	2	1
(b) Professionals available in the market lack of relevant financial knowledge 市場上的人才缺乏相關的金融知識	5	4	3	2	1
(c) FinTech professionals available in the market expect higher pay than offered 市場上的金融科技專業人才期望的薪酬高於公司預算	5	4	3	2	1
(d) FinTech professionals available in the market do not match with the company culture 市場上的金融科技專業人才理念與公司文化不符	5	4	3	2	1
(e) Professionals with relevant technical skill sets have no interest or knowledge in FinTech 具有相關科技技能的人才對金融科技沒有興趣，或欠缺相關知識	5	4	3	2	1
(f) Professionals with relevant technical skill sets prefer to work for incumbents / startups 具有相關科技技能的人才更樂意於初創企業任職	5	4	3	2	1
(g) Professionals cannot identify clear career path in FinTech 人才對金融科技領域中具體的職業規劃不太清晰	5	4	3	2	1

C3. <u>Ask those who answered "struggling to/ cannot fill the roles" in C1 (C1 code 2, 3)</u>

<u>只問在 C1 答「未能成功招聘相關人材」的受訪者 (C1 code 2, 3)</u>

Is your company facing a **shortage of talent in the following FinTech roles** <u>currently</u> and which FinTech role(s) you predict that you company would face a shortage of talent <u>in the coming 1 year</u>? [MA]

貴公司<u>目前</u>是否面對以下**金融科技職位的人才短缺**？您預測　貴公司在<u>未來 1 年</u>將面臨哪些金融科技職位人才短缺？ [複選]

	(a) Currently 目前	(b) In the coming 1 year (predict) 未來 1 年（預測）
App & Software Developer 應用程序和軟件開發人員	1	1
System Architect & Cloud Specialist 系統架構師和雲端專家	2	2
Blockchain / Digital Currency Specialist 區塊鏈／數碼貨幣專家	3	3
RegTech Specialist 監管科技專家	4	4
AI / Machine Learning Specialist 人工智能／機器學習（AI/ Machine Learning）專家	5	5
Data Scientist 數據科學家（Data Scientist）	6	6
Cyber Security Specialist 網路安全專家	7	7
FinTech Business / Product Development 金融科技業務／產品開發	8	8
FinTech Project Management 金融科技項目管理	9	9
UX/ UI Specialist 用戶體驗／使用者介面（UX／UI）專家	10	10
Digital Marketing Specialist 數碼營銷（Digital Marketing）專家	11	11
ESG Specialist ESG 專家	12	12
Others, please specify: _____ 其他，請註明：_____	13	13

C4.   <u>Ask all 問所有人</u>

Which of the following method do you think would be **more effective to reduce the FinTech talent gap** in your company？ [SA for each column]

您認為以下哪種方法更能**有效減少** 貴公司的**金融科技人才缺口**？ [每列單選]

When recruiting for: *當招聘：*	(a) FinTech Senior Management Roles 金融科技 管理層職位	(b) FinTech Working Level Professionals 金融科技 非管理層職位
Upskilling the existing professionals within your company (e.g. through training) 提升公司現有專業人才的技能（例如透過培訓）	1	1
Recruiting skilled professionals directly from the market 直接從市場上招聘熟練的 專業人才	2	2

C5.   <u>Ask all 問所有人</u>

When recruiting a FinTech professional, would you weigh more on **the candidate's technical skills, financial knowledge or his/ her soft skills**? [SA for each column]

在招聘金融科技專業人才時，您會更注重**應徵者的科技技能**、**金融知識**還是**軟技能（soft skills）**？[每列單選]

When recruiting for: *當招聘：*	(a) FinTech Senior Management Roles 金融科技 管理層職位	(b) FinTech Working Level Professionals 金融科技 非管理層職位
I would weigh more on the candidate's technical skills 我會更注重應徵者的科技技能	1	1
I would weigh more on the candidate's financial knowledge 我會更注重應徵者的金融知識	2	2
I would weigh more on the candidate's soft skills 我會更注重應徵者的軟技能（soft skills）	3	3

C6.   <u>Ask all 問所有人</u>

When recruiting a FinTech professional for a **non-technological role** (such as Project Manager, Digital Marketing Specialist), would you require the candidate to have **a sound knowledge of technology**? [SA]

在招聘**非技術職位**（如項目經理、數碼營銷專家）的金融科技人才時，您會否要求應徵者**具備良好的科技知識**？ [單選]

Yes, I require the candidate to have **a sound knowledge of technology** 是的，我要求應徵者**具備良好的科技知識**	1
I desire the candidate to have **some knowledge of technology**, but it's not required 我希望應徵者具備**一些科技知識**，但並非必需	2
No, I would not require the candidate to have **any knowledge of technology** 不，我不會要求應徵者具備**任何科技知識**	3

C7. Ask those who select "a sound knowledge of technology" & "some knowledge of technology" in C6 (C6 code 1-2)

只問在 C6 答「良好科技知識」和「一些科技知識」的受訪者（C6 Code 1-2）

Which kind of **technical knowledges** would you require/ desire the candidate to have?
Please select up to 3 types of technical knowledge that are the most required/ desired for your company currently. [MA]

您要求／希望應徵者具備哪些**科技知識**？請選擇最多 3 項　貴公司目前最需要／渴求的科技知識。[複選]

System Design and Cloud Service 系統設計和雲端服務	1
Programming Language (e.g. Python) 程式設計語言（例如 Python）	2
Cyber Security 網路安全	3
Knowledge of Server-based Infrastructure 伺服器基礎架構的相關知識	4
Data Analytics 數據分析	5
Mobile Application Development 流動應用程式開發	6
Blockchain & Distributed Ledgers 區塊鏈和共享賬本	7
AI, Machine Learning and Natural Language Processing 人工智能、機器學習和自然語言處理	8
RegTech 監管科技	9
InsurTech 保險科技	10
WealthTech 財富科技	11
Others, please specify: _____ 其他，請註明：_____	12

C8. <u>Ask all 問所有人</u>

On the other hand, when recruiting a FinTech professional for a **technological role** (such as App Developer, Blockchain Specialist), would you require the candidate to possess any **professional knowledge related to the financial services industry**? [SA]

另一方面，在招聘**技術職位**（如應用開發人員、區塊鏈專家）的金融科技人才時，您會否要求應徵者具備任何**金融服務行業相關的專業知識**？ [單選]

Yes, I require the candidate to possess **professional knowledge related to the financial services industry** 會，我要求應徵者**具備金融服務行業相關的專業知識**	1
I desire the candidate to possess some **professional knowledge related to the financial services industry**, but it's not required 我希望應徵者**具備一些金融服務行業相關的專業知識**，但並非必需	2
No, I would not require the candidate to possess any **professional knowledge related to the financial services industry** 不，我不會要求應徵者具備**任何金融服務行業相關的專業知識**	3

C9. <u>Ask those who select "professional knowledge related to the financial services industry" & "possess some professional knowledge related to the financial services industry" in C8 (C8 code 1-2)</u>

<u>只問在 C8 答「具備金融服務行業相關知識」和「一些金融服務行業相關知識」的受訪者（C8 Code 1-2）</u>

Which **professional knowledge related to the financial services industry** would you require/ desire the candidate for these technological roles to have? Please select up to 3 that are the most required/ desired for your company currently. [MA]

您要求 / 希望這些技術職位的應徵者具備哪些**金融服務行業相關的專業知識**？請選擇貴公司目前最需要 / 渴求的 3 項相關知識。 [複選]

Regulation and Compliance 監管和合規	1
Financial Trends in HK and the GBA 香港及大灣區金融趨勢	2
ESG 環境、社會及企業管治（ESG）	3
Insurance 保險	4
Investment 投資	5
E-Commerce 電子商務	6
Project Management (e.g. such as Agile / Waterfall methodology) 項目管理（例如 Agile 敏捷式開發 / 瀑布式開發）	7

Others, please specify: _____ 其他，請註明：_____	8

D. How to Retain FinTech Talents
如何留住金融科技人才

D1.

In the past 2 years, has your company been **experiencing higher turnover rate** in FinTech professionals when compared to other professionals in your company? [SA]

與 貴公司的其他專業人士相比，於過去兩年 貴公司的金融科技專業人才的**流失率是否更高**？[單選]

Yes, the turnover rate of FinTech professionals is **higher than** other professionals in our company 是，金融科技專業人才的流失率**比**我們公司的其他專業人士**高**	1
No, the turnover rate of FinTech professionals is **just the same as** other professionals in our company 不是，金融科技專業人才的流失率與我們公司其他專業人士的流失率**相同 / 持平**	2
No, the turnover rate of FinTech professionals is **lower than** other professionals in our company 不是，金融科技專業人士的流失率**比**我們公司其他專業人士**低**	3

D2.

On average, how long would the FinTech Professionals stay in your company? [SA]

平均來說， 貴公司的金融科技專業人才受聘多久後離職呢？[單選]

Less than 1 year 少於 1 年	1
1 – < 3 years 1 年至少於 3 年	2
3 – < 5 years 3 年至少於 5 年	3
5 years or longer 5 年或更長	4

D3. <u>Ask those who answered Yes in D1 (D1 code 1)</u>

只問在 D1 答「是」的受訪者（D1 code 1）

What do you think could be **the cause(s) of the high turnover rate** of the FinTech professionals in your company? Please select all that apply. [MA]

您認為　貴公司金融科技專業人才**流失率高的原因**是甚麼？請選擇所有合適的答案。[複選]

Do not agree with the company's direction of FinTech development 不同意公司金融科技發展方向	1
Seek to work on more advanced financial technologies 希望能參與更先進的金融技術工作	2
Have doubts/ not optimistic about the future prospect of FinTech 對金融科技的前景存疑／不樂觀	3
Have better salary and benefits in the new FinTech/Financial company 在新的金融科技／金融公司得到更好工資和福利	4
Have better career development opportunities in the new FinTech /Financial company 在新的金融科技／金融公司得到更好的職業發展機會	5
Others, please specify: _____ 其他，請註明：_____	6

D4. <u>Ask all 問所有人</u>

What do you think would be the **key motivators to retain FinTech professionals** in your company? Please select all that apply. [MA]

您認為**金融科技專業人才**留在　貴公司**的關鍵誘因**是甚麼？請選擇所有合適的答案。[複選]

Able to identify a clear career path in FinTech 能夠在金融科技領域確定具體的職業規劃	1
Provide opportunities for employees to rotate among different FinTech roles 為員工提供不同金融科技職位之間的輪換機會	2
Offer flexible working hours for employees to attend external FinTech related classes 提供靈活的工作時間，方便員工參加外部金融科技相關課程	3
Offer above-the-market salary and / or employee stock options 提供高於市場的薪水及／或員工股票期權	4
Others, please specify: _____ 其他，請註明：_____	5

D5.   <u>Ask all 問所有人</u>

Which of the followings do you think can help to increase the supply of local FinTech talents?
Please select all that apply. [MA]

您認為怎樣能有效地**增加**本地的金融科技人才？請選擇所有合適的答案。 [複選]

Subsidize companies to provide on-the-job FinTech training to non-technical staff 資助公司為非技術員工提供有關金融科技的在職培訓	1
Increase the supply of short-term courses on FinTech 增加有關金融科技的短期課程	2
Increase the supply long-term courses / degree programs on FinTech 增加有關金融科技的長期／學位課程	3
Provide internship opportunities to university students 提供實習機會予大學畢業生	4
Provide internship opportunities to individuals interested in developing a career in the FinTech industry 提供實習機會予有意投身金融科技行業的人	5
Others, please specify: _____ 其他，請註明：＿＿＿＿＿	6

D6. <u>Ask those who select "Subsidize companies to provide on-the-job FinTech training to non-technical staff" in D5 (D5 code 1)</u>

<u>只問在 D5 答「資助公司為非技術員工提供有關金融科技的在職培訓」的受訪者 (D5 code 1)</u>

Which of the following formats of on-the-job training that you think would be the most effective to the employees? Please select all that apply. [MA]

您認為以下哪種形式的**金融科技在職培訓**對員工來說最有效？請選擇所有合適的答案。 [複選]

Undertaking FinTech projects 進行金融科技有關的項目	1
Company internal training (e.g. Workshop) 公司內部培訓，如：工作坊	2
Intranet online training platform (e.g. e-learning) 內聯網在線培訓平台（例如：線上學習）	3
Hire external trainer 聘請外界導師進行培訓	4
Subsidize employee to take external training course 津貼員工報讀外部培訓課程	5
Co-organise training courses with other establishments or educational institutions 與其他機構或者大專院校合辦培訓課程	6
Job rotation 職位輪換	7
Overseas office placement 派駐到海外辦公室交流	8
Others, please specify: _____ 其他，請註明：_ _ _ _ _	9

E. FinTech for ESG

ESG 金融科技

E1.   Ask all 問所有人

Do you **understand what is ESG**? [SA]

您了解甚麼是 ESG（環境、社會和企業管治）嗎？ [單選]

Yes, and I **fully understand** what is ESG 是的，我**完全理解**什麼是 ESG	1
Yes, I have **some understanding** on ESG but not all aspect of it 是的，我對 ESG **有一些瞭解**，但不是所有方面	2
I have heard of ESG, but **don't really know what it is** 是的，我聽說過 ESG，但**並不了解**它是什麼	3
I **have not heard of ESG** and don't really know what it is 我**沒有聽說過 ESG**，也不知道它是什麼	4

E2.   Ask all 問所有人

Has your company been **adopting ESG practices internally or engaging in ESG-related business development**? [SA]

貴公司**內部有否一直實踐 ESG**，或發展 **ESG 相關業務**？ [單選]

Yes, we have been adopting ESG practices internally **AND** engaging in ESG-related business development 有，敝公司內部一直實踐 ESG，**並**發展 ESG 相關業務	1
We have been adopting ESG practices internally **but not** engaging in ESG-related business development 有，敝公司內部一直實踐 ESG，**但沒有**發展 ESG 相關業務	2
We have been engaging in ESG-related business development **but not adopting ESG practices internally** 有，敝公司有發展 ESG 相關業務，**但內部沒有實踐 ESG**	3
No 沒有	4
Not sure 不肯定	5

E3. Ask those who engage in ESG-related business development (E2 code 1 & 3)

只問發展 ESG 相關業務的受訪者（E2 code 1 & 3）

Which of the following areas has your company **been using /planning to utilize FinTech** on ESG-related business development? [MA]

貴公司是否有**一直應用／計劃應用金融科技發展**以下 ESG 相關業務？ [複選]

ESG Reporting ESG 報告／環境、社會及企業管治報告	1
ESG Rating ESG 評級／環境、社會及企業管治評級	2
Green Finance 綠色金融	3
Sustainable finance 可持續金融	4
Climate-related finance 氣候相關金融	5
Others, please specify: _____ 其他，請註明：_____	6
Do not use / plan to utilize FinTech on ESG-related business development (SA only) 沒有應用／打算應用金融科技發展 ESG 相關業務 (SA only)	7

E4. Ask those who has been using/ planning to utilize FinTech on ESG-related business development (E3 NOT code 7)

問有一直應用／計劃應用金融科技發展 ESG 相關業務的受訪者（E3 NOT code 7）

What is the **biggest challenge** facing when your company adopting ESG practices or engaging in ESG-related business development? [SA]

貴公司在實踐 ESG 或從事 ESG 相關業務開發時面臨**的最大挑戰**是甚麼？ [單選]

Our senior managements are not familiar with ESG 高級管理層不熟悉 ESG	1
Our workforce is not familiar with ESG 員工不熟悉 ESG	2
We are not sure what FinTech technologies we can use for adopting ESG practices 我們不確定可以使用哪些金融科技技術來實踐 ESG	3

We are not sure what FinTech technologies we can use to incorporate ESG into our business development 我們不確定哪些金融科技技術可以協助將 ESG 納入我們的業務發展	4
Others, please specify: _____ 其他，請註明：_____	5

Are you aware having good ESG and sustainable performance at your company may increase the chance of getting a loan with preferential rate / loan amount from bank? Besides, does your company have any regular review of ESG and / or sustainability performance? [SA]

您是否知道在 ESG 及可持續發展方面有良好表現的公司能在申請銀行貸款時得到更優惠的利率及更高的貸款額？

另外， 貴公司是否定期回顧在 ESG 及／或可持續發展方面的表現？ [單選]

Yes, I'm <u>aware</u> of that and our company **is regularly reviewing** our ESG and / or sustainability performance 我知道，而且敝公司**有定期回顧**在 ESG 及／或可持續發展方面的表現	1
Yes, I'm <u>aware</u> of that and our company **will start reviewing** our ESG and / or sustainability performance 我知道，而且敝公司**會開始回顧**在 ESG 及／或可持續發展方面的表現	2
Yes, I'm <u>aware</u> of that but our company **doesn't have any regular review** of our ESG and / or sustainability performance 我知道，但敝公司**沒有定期回顧**在 ESG 及／或可持續發展方面的表現	3
Yes, I'm <u>aware</u> of that but I don't know if our company **has any regular review** of our ESG and / or sustainability performance 我知道，但不知道敝公司有否**定期回顧**在 ESG 及／或可持續發展方面的表現	4
No, I'm <u>not aware</u> of that and our company **doesn't have any regular review** of our ESG and / or sustainability performance 我不知道，而且敝公司**沒有定期回顧**在 ESG 及／或可持續發展方面的表現	5
No, I'm <u>not aware</u> of that, but our company **is regularly reviewing** our ESG and / or sustainability performance 我不知道，但敝公司**有定期回顧**在 ESG 及／或可持續發展方面的表現	6
No, I'm <u>not aware</u> of that and I don't know if our company **has any regular review** of our ESG and / or sustainability performance 我不知道，亦不知道敝公司有否**定期回顧**在 ESG 及／或可持續發展方面的表現	7
Not applicable (our company is a bank) 不適用（敝公司是銀行）	8

E6. <u>Ask those whose companies are regularly review ESG and / or sustainability performance (E5 Code 1 or 6)</u>

<u>問公司有定期回顧在 ESG 及／或可持續發展方面的表現的受訪者 (E5 Code 1 or 6)</u>

What actions have your company been taking to enhance ESG and / or sustainability performance? Please select all that apply. [MA]

請問　貴公司有採取哪些行動去加強 ESG 及／或可持續發展方面的表現？請選擇所有適用的選項。[複選]

Improve energy efficiency 改善能源效益	1
Reduce waste disposal 減少廢物棄置	2
Increase the amount of renewable energy generated/ used 增加生產／使用可再生能源	3
Embrace diversity and inclusion in workplace, providing equal opportunities for all employees in various employment aspects, including remuneration, recruitment, training and promotion 提倡多元共融的工作環境，為所有員工提供平等的就業機會，包括薪酬、招募、培訓及晉升	4
Improve ability to create and maintain a safe and healthy workplace environment that is free of injuries, fatalities and illness 致力改善工作環境，從而達至職場零意外、零傷亡及零疾病	5
Encourage flexible work arrangements to support employees in balancing their personal and professional responsibilities 鼓勵彈性工作，支援員工在工作和生活方面的平衡	6
Support and address the needs of local communities, such as providing support to vulnerable and underprivileged groups 支持及回應地方團體的需要，例如為弱勢社群提供支援	7
Others, please specify: _____ 其他，請註明：_____	8
No, our company did not take any actions (SA only) 沒有採取任何行動 (單選)	9

E7. Ask those who has been using/ planning to utilize FinTech on ESG-related business development (E3 NOT code 7)

問有一直應用／計劃應用金融科技發展 ESG 相關業務的受訪者（E3 NOT code 7）

Are you aware that banks often have special funding (green financing) to support green and sustainable development projects? [SA]

請問你是否知道銀行有一筆特別資金（綠色金融）去支援綠色及可持續發展項目？ [單選]

Yes, I'm aware of that 是，我知道有筆資金	1
I have heard of green financing, but I don't know how to apply for it 是，我有聽過綠色金融但不知怎樣申請	2
No, I'm not aware of that 否，我沒有留意過有這筆資金	3
Not applicable (our company is a bank) 不適用（敝公司是銀行）	4

E8. Ask those who are aware of green financing (E7 Code 1-2)

問知道綠色金融的受訪者 (E7 Code 1-2)

Assume that your company is interested in green financing, what would be the biggest challenge in applying for green financing? Please select all that apply. [MA]

假設 貴公司有興趣申請綠色金融，你認為以下哪些是申請時會遇到的最大障礙呢？請選擇所有適用的選項。[複選]

It would be **too difficult to gather relevant data** to satisfy green assessment **搜集**綠色評估要求**所需數據非常困難**	1
There are **too few qualified green assessment organizations** to choose from 在香港只有**極少數合資格的綠色評估機構**可供選擇	2
The **cost** of green assessment would be **too expensive** 進行綠色評估**所需費用太高**	3
The **processing time** for green financing **seems to be too long** 申請綠色金融的**審批時間太長**	4
Others challenges, please specify: _____ 其他障礙，請註明：_____	5
I don't think there would be any challenges when applying for green financing (SA only) 我不覺得在申請綠色金融時會遇到甚麼障礙(單選)	6

I don't know (SA only) 不知道 (單選)	7

Z. Company's information

公司資料

Z1.　　Respondent's name 受訪者姓名：＿ ＿ ＿ ＿ ＿

Z2.　　Company's name 公司名稱：＿ ＿ ＿ ＿ ＿

Z3.　　Years of the company's establishment 公司成立多少年：

| ＿ ＿ years 年 |

Z4.　　Which of the following best represents your company's business nature? [SA]

以下哪項最能形容　貴公司的業務性質？ [單選]

Bank 銀行	1
Credit solution / lending 信貸解決方案 / 借貸	2
Capital Market Solutions 資本市場解決方案	3
Insurance/ InsurTech 保險 / 保險科技	4
Payment & Remittance 付款及匯款	5
RegTech 監管科技	6
Security and Privacy 安全和隱私	7
Asset Management / Wealth Management / WealthTech 資產管理 / 財富管理 / 財富科技	8
Blockchain Technology 區塊鏈技術	9
AI Technology 人工智能技術	10
Data Analytics 數據分析	11
Trading Platform 交易平台	12
Others, please specify: ＿＿＿＿ 其他，請註明：＿＿＿＿	98

Z5.   How many full-time employees (including all functional employees) does your company have in the Hong Kong office? [SA]

貴公司在香港辦公室有多少名全職員工（包括所有不同職能的員工）？ [單選]

1-5 people 1-5 人	1
5-9 people 5-9 人	2
10-19 people 10-19 人	3
20-49 people 20-49 人	4
50-99 people 50-99 人	5
100-199 people 100-199 人	6
200-499 people 200-499 人	7
500 people or above 500 人或以上	8

Z6.   How many of your FinTech Professionals are located in Hong Kong, and/ or other markets? 你們於香港和／或其他市場有多少金融科技專業人才？

[Logic check: Accept 0 for Z6a-d AND Z6a + Z6b MUST NOT be 0]

Z6a.	Number of **Permanent** FinTech Professionals located in Hong Kong: ___ 於香港的**永久**金融科技專業人才人數：___
Z6b.	Number of **Contract** FinTech Professionals located in Hong Kong: ___ 於香港的**合約**金融科技專業人才人數：___
Z6c.	Number of FinTech Professionals located in Mainland China: ___ 於中國內地的金融科技專業人才人數：___
Z6d.	Number of FinTech Professionals located outside of Mainland China and Hong Kong: ___ 於中國內地及香港以外的金融科技專業人才人數：___

Z7. How many FinTech Professionals are you going to hired in Hong Kong in the coming 1 year? （include existing staff）

未來 1 年，您打算於香港聘用多少金融科技專業人才？(包括現有員工)

Z7a.	Number of **Permanent** FinTech Professionals to be hired in Hong Kong: ＿＿＿ 於香港聘用的**永久**金融科技專業人才人數：＿＿＿
Z7b.	Number of **Contract** FinTech Professionals to be hired in Hong Kong: ＿＿＿ 於香港聘用的**合約**金融科技專業人才人數：＿＿＿

Z8. Does your company has a centralized team/ department for FinTech, or your company's FinTech development is scattered in different departments? [SA]

貴公司是否有中央金融科技團隊／部門，抑或　貴公司的金融科技開發業務分散在不同部門？
[單選]

We **have a centralized team/ department for FinTech** and our FinTech developments are driven by this department 我們**有一個中央的金融科技團隊／部門**，而所有金融科技發展由該部門推動	1
We **have a centralized team/ department for FinTech,** however, some FinTech developments are driven by this team/ department, some FinTech development are driven by other team/ department 我們**有一個中央團隊／部門負責金融科技**，部分金融科技的發展是由這個團隊／部門推動，而另一部分的金融科技發展則由其他團隊／部門推動的	2
We **don't have a centralized team/ department for FinTech**, FinTech developments are scattered in different team/ department 我們**沒有一個中央團隊／部門進行金融科技**，所有金融科技發展分散在不同的團隊／部門	3
Not applicable to my company, all of my team/ departments contribute to the FinTech development in my company 不適用，我公司所有團隊／部門都為公司內的金融科技發展做出了貢獻 *[Only show this code to Startups (Z3 <= 5)]* *[僅向初創企業顯示此代碼（Z3＜＝5）]*	4

Z9. Respondent's department 受訪者所屬部門：＿ ＿ ＿ ＿ ＿

Z10. Respondent's position 受訪者職位 ：＿ ＿ ＿ ＿ ＿

Z11. Respondent's email 受訪者電郵：＿ ＿ ＿ ＿ ＿

Z12. Respondent's telephone number 受訪者電話號碼：＿ ＿ ＿ ＿ ＿

Appendix 2 – List of FinTech Programmes in Hong Kong

No.	Institution	Course Name	Full Time / Part Time	Qualification level	URL
1	Association of Chartered Certified Accountants	Professional Certificate in FinTech for Finance and Business Leaders	PT	Certificate	Link
2	City University of Hong Kong, College of Business	Bachelor of Science in Computer Science and Bachelor of Science in Computational Finance and Financial Technology	FT	Bachelor	Link
3	City University of Hong Kong, College of Business	Bachelor of Science (BSc) in Computational Finance and Financial Technology	FT	Bachelor	Link
4	GBA Business School, Hong Kong Computer Society and Hong Kong Productivity Council	Shenzhen-Hong Kong-Macau FinTech Professional Programme	PT	Certificate	Link
5	The University of Hong Kong	Professional Certificate in FinTech	PT	Certificate	Link
6	The University of Hong Kong, Faculty of Arts	Bachelor of Arts (BA) in Humanities and Digital Technologies	FT	Bachelor Degree	Link
7	The University of Hong Kong, Faculty of Engineering, Department of Computer Science	Bachelor of Arts and Sciences (BASc) in Financial Technology	FT	Bachelor Degree	Link
8	The University of Hong Kong, Business School	Master of Finance in Financial Technology	FT	Master Degree	Link
9	The University of Hong Kong, Faculty of Engineering	Master of Science in Computer Science (Financial Computing Stream)	FT & PT	Master Degree	Link
10	The University of Hong Kong, Department of Computer Science	Master of Science in Financial Technology and Data Analytics	PT	Master Degree	Link
11	The University of Hong Kong, Business School (Executive Education) and Cyberport	HKU-Cyberport Leading FinTech Ventures	PT	Certificate	Link
12	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Business Analytics and Web Scraping)	PT	Certificate	Link

No.	Institution	Course Name	Full Time / Part Time	Qualification level	URL
13	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Business Forecasting and Predictive Analytics for Financial Decision Making)	PT	Certificate	Link
14	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Business Intelligence and Data Automation)	PT	Certificate	Link
15	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Business Intelligence and Data Automation)	PT	Certificate	Link
16	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Business Process Automation with VBA and Python)	PT	Certificate	Link
17	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Compliance for Fintech and Insurtech)	PT	Certificate	Link
18	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Cryptocurrency and Digital Assets)	PT	Certificate	Link
19	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Distributed Ledger and Blockchain with Business Applications)	PT	Certificate	Link
20	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Distributed Ledger and Blockchain with Business Applications)	PT	Certificate	Link
21	HKU School of Professional and Continuing Education (SPACE)	Certificate for Module (Robotic Process Automation with Business and Financial Applications)	PT	Certificate	Link
22	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in AI and Deep Learning in Quantitative Finance	PT	Certificate	Link
23	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Applications of Blockchain in Financial Technology	PT	Certificate	Link
24	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Applied AI and Predictive Analytics for Business	PT	Certificate	Link

No.	Institution	Course Name	Full Time / Part Time	Qualification level	URL
25	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Applied Business Analytics and Decision Optimization	PT	Certificate	Link
26	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Applied Financial Risk Management	PT	Certificate	Link
27	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Banking and Financial Technology	PT	Certificate	Link
28	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Big Data and Business Analytics	PT	Certificate	Link
29	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Big Data and Predictive Analytics	PT	Certificate	Link
30	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Big Data, A.I. and Investing	PT	Certificate	Link
31	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in BlockChain Application for Accounting and Auditing	PT	Certificate	Link
32	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Financial Decision Making: Big Data and Machine Learning	PT	Certificate	Link
33	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in FinTech	PT	Certificate	Link
34	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Fintech Risk Management	PT	Certificate	Link
35	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Interpretation and Visualization of Business Big Data	PT	Certificate	Link
36	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Tax Digitalisation	PT	Certificate	Link
37	HKU School of Professional and Continuing Education (SPACE)	Executive Certificate in Text Analytics and NLP with Financial Technology	PT	Certificate	Link

No.	Institution	Course Name	Full Time / Part Time	Qualification level	URL
38	HKU School of Professional and Continuing Education (SPACE)	Advanced Diploma in Financial Planning	PT	Advanced Diploma	Link
39	HKU School of Professional and Continuing Education (SPACE)	Advanced Diploma in FinTech	PT	Advanced Diploma	Link
40	HKU School of Professional and Continuing Education (SPACE)	Executive Diploma in Financial Analytics	PT	Executive Diploma	Link
41	HKU School of Professional and Continuing Education (SPACE)	Postgraduate Diploma in Finance and Data Analytics	PT	Post Graduate Diploma	Link
42	HKU School of Professional and Continuing Education (SPACE)	Postgraduate Diploma in FinTech and Legal Regulations	PT	Post Graduate Diploma	Link
43	HKU School of Professional and Continuing Education (SPACE)	Postgraduate Diploma in Investment Management and Financial Intelligence	PT	Post Graduate Diploma	Link
44	Hong Kong Baptist University, School of Business	Master of Science (MSc) in Finance (FinTech and Financial Analytics)	FT & PT	Master Degree	Link
45	Hong Kong Graduate School of Advanced Studies	FinAI Postgraduate Diploma Programme	PT	Post Graduate Diploma	Link
46	Hong Kong Metropolitan University, Lee Shau Kee School of Business and Administration	Bachelor of Business Administration with Honours in Financial Technology and Innovation	FT	Bachelor	Link
47	Hong Kong Productivity Council	FinTech Series: Decentralized Finance (DeFi) — Blockchain Banking	PT	Certificate	Link
48	Hong Kong Shue Yan University, Faculty of Commerce, Department of Economics and Finance	Bachelor of Commerce (Honours) in Financial Technology	FT	Bachelor	Link
49	Institute of Financial Technologists of Asia (IFTA)	Certificate in Finance and Technology (CFT)		Certificate	Link

No.	Institution	Course Name	Full Time / Part Time	Qualification level	URL
50	The Chinese University of Hong Kong, Business School (Executive Education)	Executive Programme in FinTech	PT	Certificate	[Link](#)
51	The Chinese University of Hong Kong, Faculty of Engineering, Department of Systems Engineering and Engineering Management	Bachelor of Engineering (BEng) in Financial Technology	FT	Bachelor	[Link](#)
52	The Chinese University of Hong Kong, Faculty of Engineering	Master of Science (MSc) in Financial Technology	FT & PT	Master Degree	[Link](#)
53	The Hong Kong Management Association	Executive Certificate in FinTech and Sustainable Finance	PT	Certificate	[Link](#)
54	The Hong Kong Management Association	Advanced Diploma in Information Technology (FinTech)	FT & PT	Diploma	[Link](#)
55	The Hong Kong Management Association	Executive Diploma in Fintech	PT	Diploma	[Link](#)
56	The Hong Kong Polytechnic University, Faculty of Engineering, Department of Computing	Bachelor of Science (BSc) in Financial Technology and Artificial Intelligence	FT	Bachelor Degree	[Link](#)
57	The Hong Kong Polytechnic University, Business School	Doctor of FinTech	PT	Doctorate Degree	[Link](#)
58	The Hong Kong University of Science and Technology	Master of Philosophy (MPhil) in Financial Technology	FT	Master Degree	[Link](#)
59	The Hong Kong University of Science and Technology	Master of Science (MSc) in Financial Technology	FT & PT	Master Degree	[Link](#)
60	The Hong Kong University of Science and Technology	Doctor of Philosophy in Financial Technology	FT	Doctorate Degree	[Link](#)
61	Vocational Training Council	Higher Diploma in Financial Technology	FT	High Diploma	[Link](#)