



## **FSDC releases report “Hong Kong: Gateway to China and the World”**

**Hong Kong, 21 December 2023** – The Financial Services Development Council (FSDC) today released a publication titled “Hong Kong: Gateway to China and the World”. Developed in collaboration with Oxford Metrica (OM), an international advisory firm engaged by the FSDC, this publication expands upon Hong Kong’s dynamic financial landscape from an international perspective.

Building on the success of the previous joint research project conducted with OM in 2021,<sup>1</sup> which saw global financial leaders express confidence in Hong Kong's status and core financial strengths as an international financial centre, this follow-up report showcases the city's unwavering commitment to progress and its ability to adapt and thrive amidst challenges.

The publication provides a snapshot of Hong Kong's recent accomplishments and evaluates the progress made in the financial services industry since the last survey report, reaffirming its position as a premier destination for diverse financial and investment opportunities. It analyses driving factors of the progress and outlines opportunities that shape the city's future as a regional financial powerhouse and a significant player on the global stage.

“Despite the global economic slowdown caused by the COVID-19 pandemic, Hong Kong has demonstrated resilience in its pursuit of development, bolstering its position as a leading financial centre in recent years. With the Government's strategic foresight carving out fresh pathways for growth and fortifying established pillars, we anticipate vibrant progress through collaborative synergies between the private and public sectors,” said Laurence Li, SC, the Chairman of the FSDC.

Dr Rory Knight, Chairman of Oxford Metrica, highlighted the remarkable pace of Hong Kong’s development, “In the two years following the release of the 2021 OM Survey Report, the progress achieved by Hong Kong is remarkable. It is a testament to the city's unwavering determination, rapid yet thoughtful planning, and measured approach. Hong Kong has demonstrated its resilience and adaptability, further cementing its status as a global financial hub.”

Venturing beyond general financial market trends, the report delves into the major growth paths that Hong Kong has undertaken. It explores the city's advancements in green and sustainable finance, asset and wealth management, and its pivotal role as a virtual asset, innovation, and technology hub. These areas of expansion hold immense potential and contribute to Hong Kong's continued success

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<sup>1</sup> FSDC. (2022 Jan). The Oxford Metrica Survey 2021: Hong Kong - the Leading Global Financial Centre.  
<https://www.fsd.org.hk/en/insights/the-oxford-metrica-survey-2021-hong-kong-the-leading-global-financial-centre>



as a thriving financial centre. This report serves as a practical guide and a source of informed insights for industry leaders, policymakers, and stakeholders.

The full version of the report can be downloaded from the FSDC website: [www.fsd.org.hk](http://www.fsd.org.hk).

### **About the FSDC**

The FSDC was established in 2013 by the Hong Kong Special Administrative Region Government as a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of the financial services industry of Hong Kong and to map out the strategic direction for the development.

The FSDC has been incorporated as a company limited by guarantee with effect from September 2018 to allow it to better discharge its functions through research, market promotion and human capital development with more flexibility.

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### **About Oxford Metrica**

Oxford Metrica is a strategic advisory firm, offering informed counsel to boards. Their advisory services are anchored on evidence-based research in risk and financial performance. Their work includes statistical analysis and index construction for banks and insurers, risk and performance analytics for asset managers, due diligence support in mergers and highly customised services for corporate boards.

Dr Rory Knight is Chairman of Oxford Metrica and of Investments at the John Templeton Foundation. He was formerly Dean of Templeton, Oxford University's business college. Prior to that, Dr Knight was the Vize-Direktor at the Schweizerische Nationalbank (SNB) the Swiss central bank.

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