



Press Release

FSDC releases report “Hong Kong: Showcasing how Impact Capital Makes a Difference”

Hong Kong, 10 September 2025 – The Financial Services Development Council (FSDC) today released a research report titled “Hong Kong: Showcasing how Impact Capital Makes a Difference.”

The global impact investing market has seen remarkable growth, surging from US\$715 billion in 2020 to over US\$1.57 trillion in 2024, driven by asset owners and investors increasingly aligning capital with purpose.^{1,2} Private capital has emerged as a vital force in fostering sustainable, long-term value, complementing government and philanthropic efforts to tackle pressing social and environmental challenges.

In Hong Kong, the impact investing ecosystem is steadily taking shape, fuelled by collaborative green and sustainable investment models and relevant institutional infrastructure. Moreover, key stakeholders, including capacity builders and innovative organisations, asset owners and managers, corporates, ultra-high-net-worth individuals, and family offices, are adopting innovative solutions such as blended finance and impact-focused funds. These approaches move beyond traditional philanthropy to deploy capital that delivers measurable social and environmental returns.

Following the 2024 FSDC policy research report on establishing Hong Kong as Asia’s impact investing hub, the city has witnessed an emergence in impact-driven activities. Building on this progress, this latest report provides a timely analysis of Hong Kong’s maturing ecosystem, snapshotting how strategic visions are transforming into tangible, real-world impact.

“Hong Kong is more than a global financial centre – it is also a dynamic international platform for driving sustainable development,” said Mr Benjamin Hung, Chairman of the FSDC. “With its robust financial expertise and a vibrant philanthropic ecosystem, Hong Kong is strategically positioned to lead the impact investing development in Asia, channelling purpose-driven capital into transformative projects that create lasting value both locally and across the region.”

The report captures the growing momentum through a series of innovative initiatives shaping a uniquely-Hong Kong model of impact capital. It highlights local case studies revealing legal innovation, solutions for the funding gap, and climate adaptation strategies. Taken together, these pioneering efforts illustrate how stakeholders are translating ambition into action, showcasing

¹ <https://thegiin.org/publication/research/impinv-survey-2020/>

² Global Impact Investing Network. (2024, October 23). Sizing the impact investing market 2024. <https://thegiin.org/publication/research/sizing-the-impact-investing-market-2024/>



Hong Kong's potential to lead at the intersection of social innovation and cross-sector collaboration.

The report is launched at the AVPN Global Conference 2025 in Hong Kong today, held in conjunction with the Hong Kong Green Week, underscoring the city's commitment to promoting its efforts on a global stage.

The full version of the report can be downloaded from the FSDC website: 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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