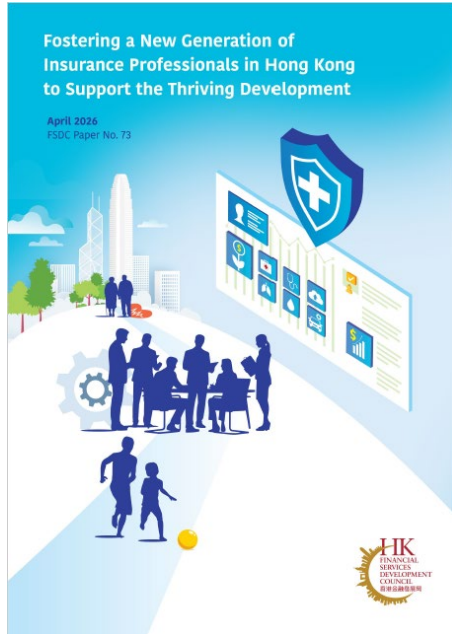


# Fostering a New Generation of Insurance Professionals in Hong Kong to Support the Thriving Development

*April 2026*

# Talent is a critical enabler for the sustainable development and future-proofing of the insurance industry



## New publication “Fostering a New Generation of Insurance Professionals in Hong Kong to Support the Thriving Development”

- **The public, especially young professionals – enhance understanding of the insurance industry’s professionalism and economic significance**
  - Industry dynamics and innovations driving growth and transformation
  - Diverse career pathways and essential skillsets
- **Private and public sector stakeholders – provide insights to shape talent strategies, foster cross-sectoral collaborations and inform policy measures**
  - Talent gaps by addressing demand and supply perspectives and the underlying causes through the qualitative and quantitative exercises
  - Recommendations and considerations to strengthen the industry’s talent pipeline

### Hong Kong as a launchpad for international insurance careers:

- A profession beyond sales
- Interdisciplinary and transferable capabilities of insurance professions
- Global exposure

## A sequel report to “Insuring Success: Enabling Sustainable Growth and Innovation to Cement Hong Kong’s Role as a Premier Global Insurance Hub” (March 2025)

- Examine key challenges and untapped opportunities in the insurance sector
- Provides strategic recommendations to strengthen Hong Kong’s position as a thriving global insurance hub in Asia





## Interviews

A combination of one-on-one in-depth interviews and focus group discussions

**20**

Senior executives, line managers and HR insurance organisations

**15**

Academics, career masters, and educators from universities and institutions based in Hong Kong and GBA



## Online questionnaire

An online questionnaire-based study\*

**364**

Aspiring and incumbent professionals in Hong Kong and GBA (with less than three years of working experience)

**335**

Students enrolled in tertiary institutions across Hong Kong and GBA



## Targeted literature review

Insurance talent development studies and trend reports across Hong Kong, Chinese Mainland and overseas

A literature review complemented the primary research, drawing on sector reports, academic studies, and policy documents to inform research design and analysis.

All research aims to provide a robust foundation for recommendations on insurance talent development in Hong Kong.

\*DISCLAIMER: The survey results presented in the research report are based on a limited-sample survey distributed, with data collected by a paid service provider appointed by the FSDC.

# Emerging roles driven by key themes



## Sustainability as a strategic imperative

- Shift from compliance duty to **core business strategy**
- Sustainability integrated across **product design, investment, underwriting, and claims**
- **Regulatory momentum:** Climate Charter, 2024 RBC regime, 2025 actuarial climate-risk mandate



## The silver economy: ageing as a socioeconomic opportunity

- Aging trend: 65+ population to grow from 20.5% (2021) to **36.0% (2046)**
- Product innovation: **Lifetime annuities, flexible care plans, wellness-linked coverage**
- **GBA potential:** Low insurance penetration (5.14%) signals growth opportunities



## Specialist roles: marine, reinsurance, and captive insurance

- Niche talent crucial for Hong Kong's **global risk management ambitions**
- Reinsurance growth: Premiums up **15.5%**, but skills development lagging
- Captive insurance: **Seven** licensed captives, yet **talent pool remains scarce**



## Digitalisation and operational redesign for workforce agility

- Digital transformation driven by **customer demands** and **regulatory complexity**
- **Tech adoption:** AI, blockchain, and cloud boosting efficiency and service innovation
- **Agile practices:** Cross-functional teams accelerating product delivery and responsiveness

## Talent landscape

- **New roles:** climate risk modelers, sustainable product developers, compliance/reporting experts
- **Talent gap:** limited finance–sustainability expertise, difficulty attracting purpose-driven young talent
- **New roles:** Product developers using analytics and morbidity trends; cross-border staff with Mandarin and cultural fluency
- **Talent gap:** Limited expertise in eldercare, multi-morbidity, and progressive illness
- **New roles:** Marine underwriters, reinsurance actuaries, captive risk managers
- **Talent gap:** Complex role demands, shortage of advanced actuarial and regulatory expertise
- **New roles:** Platform engineers, UX designers, data analysts; shortage of service designers and CX analysts with tech–insurance blend
- **Talent gap:** Limited cloud, ML, and cybersecurity skills; mid-career staff lack digital fluency, younger hires lack insurance expertise



## Recommendation 1: Orchestrating a long-term talent and industry transformation agenda

*Synchronise sector repositioning, workforce planning and capacity building under a unified transformation vision*

### Challenges

- **Only 27%** of tertiary students and **32%** of young professionals **are optimistic** about the industry's future
- **68%** of students and **30%** of young professionals have **limited understanding of the insurance sector**
- Many still **view insurance as mainly sales-focused**, with concerns about restricted long-term career prospects

### *Developing a long-term insurance talent development roadmap*

- **Multi-stakeholder collaboration and governance:** coordinate efforts across regulators, insurers, academia, and professional associations.
- Three core components/ considerations:
  - **Forecast skill demands:** Conduct structured market assessments to project skill gaps, succession risks, considering the workforce dynamics and evolving roles
  - **Enhance training support & incentives:** Partnerships among academia and industry to facilitate the co-development of specialised curricula and internships, backed by policy incentives for upskilling
  - **Attract global talent:** Target overseas and Mainland professionals to resolve acute local shortages

### *Targeted branding campaign to modernise public perceptions of the insurance profession*

- Jointly led by **industry associations**, with strategic alignment from **regulators and relevant government agencies**
- **Reframe the profession:** Shift the public narrative from transactional, commission-based sales to purpose-driven, trusted risk and wealth advisory roles
- **Anchor on three strategic themes relevant to Hong Kong's broader economic and social goals:**

Risk and resilience  
(climate and cyber)

Asset and wealth  
management  
(cross-border needs)

Technology transformation  
(AI, blockchain, digital  
ecosystem)



## Recommendation 2: Strengthening talent foundation and professionalism through education and skills pathways

### Challenges

- **65%** of tertiary students have **minimal or no understanding of insurance career paths or industry developments**
- **Fewer than 45%** of students believe university education **adequately builds necessary technical and soft skills** for insurance careers
- Over half of young professionals see value in their university training, but **most struggle to apply academic knowledge without structured onboarding or rotational programmes**

### *Introducing a forward-looking Enhanced Competency Framework for Insurance Practitioners*

- **Standardised benchmarks:** Establish a unified ECF to define clear capability standards and transparent career progression pathways across all professional levels.
  - **Future-proof skill mapping:** Integrate traditional operational functions with emerging growth areas—such as sustainability, InsurTech, and leadership development—through a phased implementation targeting high-demand sectors first.
  - **Centralised administration:** Responsible for coordinating accreditation of training providers, administering examinations and CPD requirements, managing certification and maintaining a publicly accessible register of qualified certification holders.
  - **Industry & HR integration:** Embedding ECF criteria into core HR practices, including recruitment, promotion, and performance management.
- **Strategic policy support with mutual governance:**
  - Adequate government funding and resources to strengthen operational capacity and incentivise industry participation.
  - Collaboration between the **Insurance Authority**, the **Hong Kong Federation of Insurers**, and professional bodies to ensure rigorous, regular framework reviews and market relevance.

### *Embedding insurance knowledge into educational curricula*

- **Cross-discipline integration:** Broaden the talent pool by embedding insurance case studies and electives into diverse degrees like law, tech, and environmental science.
- **Dual-track recognition:** Partner universities with professional bodies to align academic learning with industry certifications and exam exemptions.
- At the **secondary level**, promoting insurance-related themes into STEM, life planning, sustainability, and other relevant themes, if appropriate.
- **Expand practical experience:** Enhance current internship subsidies (e.g., Work and Learn Programme) to allow for longer placements and promote school-to-work vocational programmes.



## Recommendation 3: Enhancing workforce agility and career mobility

### Challenges

- Diverse talent with **hybrid skills** and career transition paths is required **as automation grows**
- Entry programmes and internships are **basic and mainly focus on sales**, limiting awareness of broader career opportunities
- Investing in workforce reskill is more cost-effective than replacing staff

### *Launching a scaled-up, co-funded career conversion programme*

- Expand eligibility of former Work-and-Learn Programme to target **mid-career professionals (i) from other sectors seeking structured entry into insurance, (ii) individuals displaced by automation with transferable skills, and (iii) existing insurance staff reskilling for emerging roles.**
- **Strategic skill focus:** Prioritise high-demand areas like data science, cybersecurity, and digital product management to drive industry transformation.
- **Co-funding** shared among:
  - **Government** (*subsidies/allowances*), **insurers** and **industry associations** (*mentoring/placement*), and **professional bodies** (*curricula*).



## Recommendation 4: Expanding talent pipelines through GBA, the Mainland and global markets

### Challenges

- While GBA tertiary students favor Hong Kong for finance, only **24%** have specific interest in insurance, and just **7%** of GBA young financial talents plan to work in the city's insurance sector.
- Approximately **50%** of surveyed GBA young professionals and tertiary students find current university curricula inadequate for preparing them for insurance careers.

### *Establishing a dedicated talent engagement platform for the insurance sector*

- **Strategic connector:** Establish a sector-specific platform to bridge the gap between employers and GBA/international talent by consolidating job matching, structured mentoring, and onboarding support.
- **Professional Integration Programme:** Deliver comprehensive training on Hong Kong's **workplace culture, regulatory literacy** (e.g., RBC regime), and **IA ethics standards** to ensure a well-rounded integration for new entrants.
- **Regional outreach:** Partner with Mainland universities and industry bodies to provide structured training and internship initiatives.
- Developed **in collaboration with the Insurance Authority, Federation of Insurers, and relevant industry associations**

# Thank you

---

## Contact us

The Financial Services Development Council

Unit 502, 5/F, Nexus Building, No. 41 Connaught Road Central  
Hong Kong

Tel: (852) 2493 1313

Email: [enquiry@fsdc.org.hk](mailto:enquiry@fsdc.org.hk)

Website



LinkedIn

