



Press Release

## **FSDC Releases Progress Update on Job Creation Support Schemes – FIRST and YOUTH**

**Hong Kong, 24 December 2021** - The Financial Services Development Council (FSDC) today released progress update on the two job creation support schemes administrated, namely the Financial Industry Recruitment Scheme for Tomorrow (FIRST) and the Financial Industry Recruitment Scheme for Young Graduates (YOUTH).

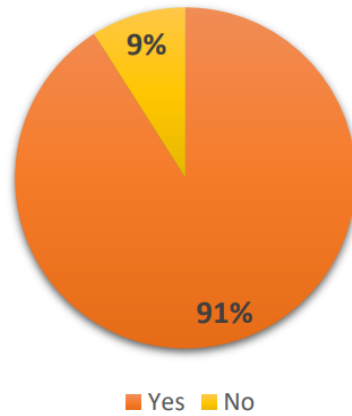
### Progress Update on FIRST

FIRST was launched on 30 September 2020 and application was closed on 30 April 2021. As of 30 November 2021, 1,472 (98%) of the 1,500 new hire positions have been filled by 760 (100%) applicant employers.

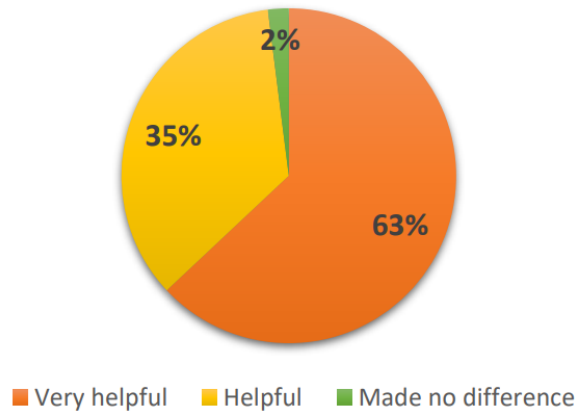
A survey was conducted from late-October 2021 to early-November 2021 to collect feedbacks from the applicant employers on an anonymous basis. 661 FIRST applicant employers were invited to respond and 265 responses (40%) were received. Among the 265 responses received, 98% of the respondents found FIRST to be helpful or very helpful for their organisations with details given below. 91% of the respondents would continue with the employment of new hires after FIRST has ended.

The top three positive impacts of FIRST on the respondents' businesses included reducing financial burdens, relieving existing employees' workload and keeping the business afloat during tough times.

**Whether respondents would continue with the employment of new hires after FIRST has ended?**



**How helpful has FIRST been to respondents' organisations?**





## Progress Update on YOUTH

YOUTH was launched on 28 July 2021 and the original application deadline is 31 December 2021 or when the 200 quotas exhausts, whichever is earlier. Since there are still some quotas available, and having considered that December is a low season for recruitment, the application period for YOUTH will be extended to 31 March 2022.

Applications should be made online via this portal (<https://youth.fsd.org.hk/en>). Companies interested in YOUTH can visit the FSDC's official website (<https://www.fsd.org.hk/en/first-youth/what-s-first-youth/>) for more details and make enquiries via email ([YOUTH@fsdc.org.hk](mailto:YOUTH@fsdc.org.hk)) or telephone (3612 9936).

Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, “I am very glad to see the active participation of and satisfactory feedbacks from applicant employers for FIRST, which helped the FSDC in building a strong foundation for future human capital initiatives. Meanwhile, the survey results show that FIRST has not only helped the financial services industry in overcoming adversity during the pandemic, but also enhanced employers’ willingness to hire and retain talents. YOUTH, being an extension of FIRST, aims to create jobs for young graduates and inject new blood to the industry. We encourage all eligible employers to apply and provide job opportunities for our young graduates.”



## 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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