

International Financial Centre

Hong Kong continues to be a globally competitive international financial centre. During the year, various initiatives were taken forward to facilitate the development and use of fintech in the banking and payment industries. The Faster Payment System has seen a surge in turnover during the year amid the COVID-19 pandemic.

Hong Kong is also a centre of action for capitalising on opportunities from the opening up of the Mainland financial markets. Thanks to world-class market infrastructure and the Connect schemes, Hong Kong is both the favoured platform of Mainland corporates raising funds and the window for international investors seeking exposure to the fast-growing Mainland markets. Headway was made during the year to promote financial collaboration in the Guangdong-Hong Kong-Macao Greater Bay Area, especially in helping Hong Kong residents access financial and banking services in the Area more easily.

At the same time, great effort went into opening up new opportunities for enhancing the competitiveness of Hong Kong's financial platform, in areas including asset and wealth management, corporate treasury centres and sustainable finance. The HKMA also stepped up market outreach to promote Hong Kong's financial services to overseas and Mainland stakeholders. At a global level, the HKMA is playing a leadership role in a number of regional and international committees, which is a clear recognition of Hong Kong's expertise and commitment to international work.

