

Annex and Tables

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Annex Authorized Institutions and Local Representative Offices

at 31.12.2024

Licensed Banks

Incorporated in Hong Kong

| | | |
|---|--|---|
| Airstar Bank Limited | DBS BANK (HONG KONG) LIMITED | Nanyang Commercial Bank, Limited |
| Ant Bank (Hong Kong) Limited | FUBON BANK (HONG KONG) LIMITED | OCBC Bank (Hong Kong) Limited |
| Bank of China (Hong Kong) Limited | Fusion Bank Limited | PAO Bank Limited |
| BANK OF COMMUNICATIONS (HONG KONG) LIMITED | Bank of Dongguan International Limited # (formerly known as GUANYIN INTERNATIONAL LIMITED #) | (formerly known as Ping An OneConnect Bank (Hong Kong) Limited) |
| Bank of East Asia, Limited (The) | Hang Seng Bank, Limited | PUBLIC BANK (HONG KONG) LIMITED |
| China CITIC Bank International Limited | Hongkong and Shanghai Banking Corporation Limited (The) | Shanghai Commercial Bank Limited |
| China Construction Bank (Asia) Corporation Limited | Industrial and Commercial Bank of China (Asia) Limited | Standard Chartered Bank (Hong Kong) Limited |
| Chiyu Banking Corporation Limited | Livi Bank Limited | Tai Sang Bank Limited |
| Chong Hing Bank Limited | Morgan Stanley Bank Asia Limited | Tai Yau Bank, Limited |
| CITIBANK (HONG KONG) LIMITED | Mox Bank Limited | Welab Bank Limited |
| CMB WING LUNG BANK LIMITED | | ZA Bank Limited |
| DAH SING BANK, LIMITED | | |

Incorporated outside Hong Kong

| | | |
|--|---|--|
| AGRICULTURAL BANK OF CHINA LIMITED | Banque Pictet & Cie SA | CHINA GUANGFA BANK CO., LTD. |
| Australia and New Zealand Banking Group Limited | Barclays Bank PLC | China Merchants Bank Co., Ltd. |
| Banco Bilbao Vizcaya Argentaria S.A. | BDO UNIBANK, INC. | CHINA MINSHENG BANKING CORP., LTD. |
| Banco Santander, S.A. | also known as: | China Zheshang Bank Co., Ltd. |
| Bangkok Bank Public Company Limited | BDO | Chugoku Bank, Ltd. (The) |
| Bank J. Safra Sarasin AG | BDO Unibank | CIMB Bank Berhad |
| also known as: | Banco De Oro | Citibank, N.A. |
| Banque J. Safra Sarasin SA | Banco De Oro Unibank | Commonwealth Bank of Australia |
| Banca J. Safra Sarasin SA | BDO Banco De Oro | Coöperatieve Rabobank U.A. |
| Bank J. Safra Sarasin Ltd | BNP PARIBAS | CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK |
| Bank Julius Baer & Co. Ltd. | CA Indosuez (Switzerland) SA | CREDIT INDUSTRIEL ET COMMERCIAL |
| Bank of America, National Association | Canadian Imperial Bank of Commerce | CTBC Bank Co., Ltd |
| Bank of China Limited | CATHAY BANK | DBS BANK LTD. |
| Bank of Communications Co., Ltd. | CATHAY UNITED BANK COMPANY, LIMITED | Deutsche Bank Aktiengesellschaft |
| BANK OF DONGGUAN CO., LTD. | Chang Hwa Commercial Bank, Ltd. | DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main |
| Bank of India | Chiba Bank, Ltd. (The) | |
| Bank of Montreal | CHINA BOHAI BANK CO., LTD. | |
| BANK OF NEW YORK MELLON (THE) | CHINA CITIC BANK CORPORATION LIMITED | |
| Bank of Nova Scotia (The) | China Construction Bank Corporation | Deletion in 2024 |
| BANK OF SINGAPORE LIMITED | China Development Bank | Credit Suisse AG |
| BANK OF TAIWAN | China Everbright Bank Co., Ltd. | |
| BANK SINOPAC | | |

Addition in 2024

Annex Authorized Institutions and Local Representative Offices at 31.12.2024 (continued)

| | | |
|---|--|--|
| E.Sun Commercial Bank, Ltd. | MALAYAN BANKING BERHAD | Sumitomo Mitsui Trust Bank, Limited |
| EAST WEST BANK | Mashreq Bank - Public Shareholding Company | TAIPEI FUBON COMMERCIAL BANK CO., LTD. |
| EFG Bank AG | also known as Mashreqbank psc | TAISHIN INTERNATIONAL BANK CO., LTD |
| also known as: | MEGA INTERNATIONAL COMMERCIAL BANK CO., LTD. | Taiwan Business Bank, Ltd. |
| EFG Bank SA | MELLI BANK PLC | Taiwan Cooperative Bank, Ltd. |
| EFG Bank Ltd | Mitsubishi UFJ Trust and Banking Corporation | Taiwan Shin Kong Commercial Bank Co., Ltd. |
| ERSTE GROUP BANK AG | Mizuho Bank, Ltd. | Toronto-Dominion Bank |
| FAR EASTERN INTERNATIONAL BANK | MUFG Bank, Ltd. | UBS AG |
| First Abu Dhabi Bank PJSC | National Bank of Pakistan | UCO Bank |
| First Commercial Bank, Ltd. | NATIXIS | UniCredit Bank GmbH |
| HDFC BANK LIMITED | NongHyup Bank | (formerly known as UniCredit Bank AG) |
| HONG LEONG BANK BERHAD | O-Bank Co., Ltd. | UNION BANCAIRE PRIVÉE, UBP SA |
| HSBC Bank plc | Oversea-Chinese Banking Corporation Limited | also known as UNITED PRIVATE BANK, UBP LTD |
| HSBC Bank USA, National Association | Philippine National Bank | United Overseas Bank Ltd. |
| Hua Nan Commercial Bank, Ltd. | Ping An Bank Co., Ltd. | Wells Fargo Bank, National Association |
| HUA XIA BANK CO., Limited | PT. Bank Negara Indonesia (Persero) Tbk. | Woori Bank |
| ICICI BANK LIMITED | Qatar National Bank (Q.P.S.C.) | Yuanta Commercial Bank Co., Ltd |
| Indian Overseas Bank | Royal Bank of Canada | |
| Industrial and Commercial Bank of China Limited | Shanghai Commercial & Savings Bank, Ltd. (The) | |
| Industrial Bank Co., Ltd. | Shanghai Pudong Development Bank Co., Ltd. | |
| Industrial Bank of Korea | Shiga Bank, Ltd. (The) | |
| ING Bank N.V. | Shinhan Bank | |
| INTESA SANPAOLO SPA | Shizuoka Bank, Ltd. (The) | |
| JPMorgan Chase Bank, National Association | Skandinaviska Enskilda Banken AB | |
| KBC Bank N.V. | Societe Generale | |
| KEB Hana Bank | Standard Chartered Bank | |
| KGI Bank Co., Ltd.* | State Bank of India | |
| Kookmin Bank | State Street Bank and Trust Company | |
| Land Bank of Taiwan Co., Ltd. | Sumitomo Mitsui Banking Corporation | |
| LGT Bank AG | | |
| also known as: | | |
| LGT Bank Ltd. | | |
| LGT Bank SA | | |

Deletion in 2024

Hachijuni Bank, Ltd. (The)
National Australia Bank Limited

* Addition in 2024

Annex Authorized Institutions and Local Representative Offices at 31.12.2024 (continued)

Restricted Licence Banks

Incorporated in Hong Kong

ALLIED BANKING CORPORATION
(HONG KONG) LIMITED
Bank of China International Limited
Bank of Shanghai (Hong Kong) Limited
Citicorp International Limited
Goldman Sachs Asia Bank Limited

Habib Bank Zurich (Hong Kong) Limited
J.P. MORGAN SECURITIES (ASIA PACIFIC)
LIMITED
KDB Asia Limited
ORIX ASIA LIMITED

Deletion in 2024

Banc of America Securities Asia Limited

Incorporated outside Hong Kong

ACCESS BANK UK LIMITED (THE)
EUROCLEAR BANK
Korea Development Bank (The)
PT. BANK MANDIRI (PERSERO) Tbk
Siam Commercial Bank Public Company
Limited (The)

Thanakharn Kasikorn Thai Chamkat
(Mahachon)
also known as KASIKORNBANK PUBLIC
COMPANY LIMITED

Deposit-taking Companies

Incorporated in Hong Kong

BCOM Finance (Hong Kong) Limited
BPI WEALTH HONG KONG LIMITED
(formerly known as BPI International
Finance Limited)
Chau's Brothers Finance Company
Limited
Chong Hing Finance Limited

Corporate Finance (D.T.C.) Limited
FUBON CREDIT (HONG KONG) LIMITED
KEB Hana Global Finance Limited
KEXIM ASIA LIMITED
PUBLIC FINANCE LIMITED
Vietnam Finance Company Limited
WOORI GLOBAL MARKETS ASIA LIMITED

Deletion in 2024

Commonwealth Finance Corporation
Limited

Incorporated outside Hong Kong

NIL

Annex Authorized Institutions and Local Representative Offices at 31.12.2024 (continued)

Local Representative Offices

| | | |
|-----------------------------------|--------------------------------------|-------------------------|
| ABC BANKING CORPORATION LTD | Habib Bank A.G. Zurich | Deletion in 2024 |
| Ashikaga Bank, Ltd. (The) | Manulife Bank of Canada | Iyo Bank, Ltd. (The) |
| BANCO BPM SOCIETA' PER AZIONI | Metropolitan Bank and Trust Company | VP Bank Ltd |
| Banco Bradesco S.A. | National Bank of Canada | also known as: |
| Banco Security | Nishi-Nippon City Bank, Ltd. (The) | VP Bank AG |
| BANK OF BEIJING CO., LTD. | Oita Bank, Ltd. (The) | VP Bank SA |
| Bank of Fukuoka, Ltd. (The) | P.T. Bank Central Asia | |
| Bank of Kyoto, Ltd. (The) | P.T. Bank Rakyat Indonesia (Persero) | |
| Bank of Yokohama, Ltd. (The) | Resona Bank, Limited | |
| Banque Cantonale de Genève | Shinkin Central Bank | |
| Banque Transatlantique S.A. | Shoko Chukin Bank, Ltd. (The) | |
| BENDURA BANK AG | Swissquote Bank SA | |
| CAIXABANK S.A. | also known as: | |
| CLEARSTREAM BANKING S.A. | Swissquote Bank AG | |
| Dukascopy Bank SA | Swissquote Bank Inc. | |
| Export-Import Bank of China (The) | Swissquote Bank Ltd | |
| also known as China Exim Bank | Yamaguchi Bank, Ltd. (The) | |

Table A Five-year Financial Summary

| (HK\$ billion) | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|---------|---------|---------|---------|----------------|
| For the year | | | | | |
| Total income | 255.3 | 198.6 | (202.2) | 237.9 | 234.2 |
| Total expenditure | 101.8 | 122.4 | 69.3 | 118.1 | 120.2 |
| <i>Of which include interest expense on placements by Fiscal Reserves, HKSAR Government funds and statutory bodies</i> | 81.3 | 109.9 | 48.1 | 52.1 | 45.1 |
| Surplus/(Deficit) | 150.3 | 79.6 | (276.9) | 112.2 | 113.4 |
| At year end | | | | | |
| Total assets | 4,811.0 | 5,060.3 | 4,475.2 | 4,532.4 | 4,595.6 |
| Total liabilities | 3,737.5 | 3,908.5 | 3,601.0 | 3,545.0 | 3,495.9 |
| <i>Of which include:</i> | | | | | |
| <i>Certificates of Indebtedness</i> | 556.2 | 592.4 | 606.0 | 593.2 | 598.9 |
| <i>Balance of the banking system</i> | 457.5 | 377.5 | 96.3 | 45.0 | 44.8 |
| <i>Exchange Fund Bills and Notes issued</i> | 1,068.9 | 1,148.6 | 1,200.3 | 1,244.5 | 1,383.7 |
| <i>Placements by Fiscal Reserves, HKSAR Government funds and statutory bodies</i> | 1,224.3 | 1,367.6 | 1,214.2 | 1,164.1 | 1,060.8 |
| Accumulated surplus | 1,070.8 | 1,150.0 | 875.4 | 987.9 | 1,101.2 |

Table B Major Economic Indicators

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|-----------|---------|-----------|-----------|--------------------------------|
| I. Gross Domestic Product | | | | | |
| Real GDP growth (%) | (6.5) | 6.5 | (3.7) | 3.2 | 2.5 ^(a) |
| Nominal GDP growth (%) | (5.9) | 7.2 | (2.1) | 6.2 | 6.5 ^(a) |
| Real growth of major expenditure components of GDP (%) | | | | | |
| – Private consumption expenditure | (10.6) | 5.6 | (2.2) | 6.8 | (0.6) ^(a) |
| – Government consumption expenditure | 7.9 | 5.9 | 8.0 | (3.9) | 1.0 ^(a) |
| – Gross domestic fixed capital formation | (11.1) | 8.3 | (7.4) | 11.4 | 2.4 ^(a) |
| of which | | | | | |
| – Building and construction | (9.1) | (0.5) | 7.4 | 9.1 | 3.1 ^(a) |
| – Machinery, equipment and intellectual property products | (16.0) | 15.2 | (18.9) | 19.5 | (0.8) ^(a) |
| – Exports ^(b) | (6.7) | 17.0 | (12.5) | (6.5) | 4.7 ^(a) |
| – Imports ^(b) | (6.9) | 15.8 | (12.2) | (5.2) | 3.5 ^(a) |
| GDP at current market prices (US\$ billion) | 344.9 | 368.9 | 358.7 | 381.1 | 407.1 ^(a) |
| Per capita GDP at current market prices (US\$) | 46,110 | 49,768 | 48,825 | 50,566 | 54,110 ^(a) |
| II. External Trade (HK\$ billion)^(b) | | | | | |
| Trade in goods ^(c) | | | | | |
| – Exports of goods | 4,198.3 | 5,236.0 | 4,812.5 | 4,512.4 | 4,924.8 ^(a) |
| – Imports of goods | 4,239.7 | 5,211.3 | 4,853.0 | 4,638.7 | 4,940.2 ^(a) |
| – Balance of trade in goods | (41.3) | 24.7 | (40.5) | (126.3) | (15.4) ^(a) |
| Trade in services | | | | | |
| – Exports of services | 519.2 | 615.1 | 650.5 | 762.2 | 848.7 ^(a) |
| – Imports of services | 426.3 | 480.0 | 495.2 | 618.4 | 704.4 ^(a) |
| – Balance of trade in services | 92.9 | 135.0 | 155.4 | 143.8 | 144.2 ^(a) |
| III. Fiscal Expenditure and Revenue (HK\$ million, fiscal year) | | | | | |
| Total government expenditure ^(d) | 816,075 | 693,339 | 810,477 | 722,101 | 776,814 ^(a) |
| Total government revenue ^(e) | 583,534 | 722,700 | 688,139 | 621,896 | 689,578 ^(a) |
| Consolidated surplus/(deficit) | (232,541) | 29,361 | (122,338) | (100,205) | (87,236) ^(a) |
| Reserve balance as at end of fiscal year ^(f) | 927,767 | 957,128 | 834,790 | 734,585 | 647,349 ^(a) |
| IV. Prices (annual change,%) | | | | | |
| Consumer Price Index (A) | (0.6) | 2.9 | 2.2 | 2.3 | 2.1 |
| Composite Consumer Price Index | 0.3 | 1.6 | 1.9 | 2.1 | 1.7 |
| Trade Unit Value Indices | | | | | |
| – Domestic exports | 0.3 | 4.9 | 2.7 | 1.5 | 2.6 |
| – Re-exports | (0.6) | 5.4 | 7.9 | 4.4 | 3.6 |
| – Imports | (0.7) | 5.5 | 8.1 | 3.9 | 3.2 |
| Property Price Indices | | | | | |
| – Residential flats | (0.5) | 3.0 | (5.9) | (8.7) | (11.5) ^(a) |
| – Office premises | (13.7) | 7.2 | (1.3) | (5.5) | (20.3) ^(a) |
| – Retail premises | (5.6) | 4.7 | (3.7) | (6.6) | (13.4) ^(a) |
| – Flatted factory premises | (7.0) | 6.4 | 0.1 | (4.3) | (14.8) ^(a) |

Table B Major Economic Indicators (continued)

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|----------|----------|----------|----------|-----------------------------|
| V. Labour | | | | | |
| Labour force (annual change,%) | (1.7) | (1.2) | (2.4) | 1.2 | (0.4) |
| Employment (annual change,%) | (4.7) | (0.6) | (1.6) | 2.7 | (0.4) |
| Unemployment rate (annual average,%) | 5.8 | 5.2 | 4.3 | 2.9 | 3.0 |
| Underemployment rate (annual average,%) | 3.3 | 2.6 | 2.3 | 1.1 | 1.2 |
| Employment ('000) | 3,691 | 3,670 | 3,613 | 3,710 | 3,694 |
| VI. Money Supply (HK\$ billion) | | | | | |
| HK\$ money supply | | | | | |
| – M1 | 1,972.7 | 2,078.9 | 1,708.4 | 1,533.3 | 1,552.9 |
| – M2 ^(g) | 7,922.1 | 8,044.0 | 8,096.5 | 8,250.1 | 8,474.5 |
| – M3 ^(g) | 7,937.0 | 8,057.4 | 8,109.0 | 8,262.8 | 8,490.5 |
| Total money supply | | | | | |
| – M1 | 3,231.9 | 3,490.9 | 2,769.3 | 2,598.2 | 2,748.5 |
| – M2 | 15,606.6 | 16,272.6 | 16,536.6 | 17,195.3 | 18,458.4 |
| – M3 | 15,644.0 | 16,310.9 | 16,569.4 | 17,234.1 | 18,501.6 |
| VII. Interest Rates (end of period,%) | | | | | |
| Three-month interbank rate ^(h) | 0.35 | 0.26 | 4.99 | 5.15 | 4.37 |
| Savings deposit | 0.00 | 0.00 | 0.55 | 0.79 | 0.22 |
| One-month time deposit | 0.02 | 0.02 | 0.23 | 0.57 | 0.32 |
| Banks' 'Best lending rate' | 5.00 | 5.00 | 5.63 | 5.88 | 5.25 |
| Banks' 'Composite rate' | 0.28 | 0.21 | 2.11 | 2.94 | 2.24 |
| VIII. Exchange Rates (end of period) | | | | | |
| US\$/HK\$ | 7.753 | 7.798 | 7.808 | 7.811 | 7.764 |
| Trade-weighted Effective Exchange Rate Index (Jan 2010=100) | 95.3 | 95.3 | 102.0 | 103.5 | 107.8 |
| IX. Foreign Currency Reserve Assets (US\$ billion) ⁽ⁱ⁾ | 491.9 | 496.9 | 424.1 | 425.7 | 421.5 ^(a) |
| X. Stock Market (end of period figures) | | | | | |
| Hang Seng Index | 27,231 | 23,398 | 19,781 | 17,047 | 20,060 |
| Average price/earnings ratio | 17.6 | 15.1 | 10.3 | 10.3 | 12.3 |
| Market capitalisation (HK\$ billion) | 47,392.2 | 42,272.8 | 35,581.7 | 30,985.5 | 35,265.0 |

(a) The estimates are preliminary.

(b) Compiled based on the change of ownership principle in recording goods sent abroad for processing and merchanting.

(c) Includes non-monetary gold.

(d) Includes repayment of government bonds.

(e) Includes proceeds from issuance of government bonds.

(f) Includes changes in provision for loss in investments with the Exchange Fund.

(g) Adjusted to include foreign currency swap deposits.

(h) Refers to three-month Hong Kong Dollar Interest Settlement Rates.

(i) Excludes unsettled forward transactions but includes gold.

Table C Performance Ratios of the Banking Sector^(a)

| | All Authorized Institutions | | | | | Retail Banks | | | | |
|---|-----------------------------|-----------|-----------|-----------|-----------|--|-----------|-----------|-----------|-----------|
| | 2020 % | 2021 % | 2022 % | 2023 % | 2024 % | 2020 % | 2021 % | 2022 % | 2023 % | 2024 % |
| Asset Quality^(b) | | | | | | | | | | |
| As % of total credit exposures ^(c) | | | | | | | | | | |
| Total outstanding provisions/impairment allowances | 0.62 | 0.60 | 0.76 | 0.81 | 0.85 | 0.51 | 0.51 | 0.69 | 0.78 | 0.83 |
| Classified ^(d) exposures: | | | | | | | | | | |
| – Gross | 0.66 | 0.66 | 0.98 | 1.10 | 1.40 | 0.57 | 0.59 | 0.96 | 1.15 | 1.53 |
| – Net of specific provisions/individual impairment allowances | 0.37 | 0.38 | 0.56 | 0.58 | 0.86 | 0.34 | 0.35 | 0.57 | 0.62 | 0.98 |
| – Net of all provisions/impairment allowances | 0.04 | 0.07 | 0.22 | 0.29 | 0.54 | 0.07 | 0.08 | 0.27 | 0.37 | 0.69 |
| As % of total loans ^(e) | | | | | | | | | | |
| Total outstanding provisions/impairment allowances | 0.87 | 0.85 | 1.10 | 1.17 | 1.23 | 0.77 | 0.77 | 1.05 | 1.18 | 1.24 |
| Classified ^(d) loans: | | | | | | | | | | |
| – Gross | 0.90 | 0.89 | 1.40 | 1.57 | 1.96 | 0.82 | 0.85 | 1.42 | 1.68 | 2.18 |
| – Net of specific provisions/individual impairment allowances | 0.50 | 0.50 | 0.81 | 0.83 | 1.21 | 0.45 | 0.49 | 0.83 | 0.90 | 1.38 |
| – Net of all provisions/impairment allowances | 0.03 | 0.04 | 0.30 | 0.39 | 0.73 | 0.05 | 0.07 | 0.37 | 0.50 | 0.93 |
| Overdue > 3 months and rescheduled loans | 0.57 | 0.56 | 0.85 | 1.24 | 1.55 | 0.49 | 0.50 | 0.79 | 1.30 | 1.69 |
| Profitability | | | | | | | | | | |
| Return on assets (operating profit) | 0.65 | 0.62 | 0.66 | 0.92 | 0.97 | 0.77 | 0.59 | 0.67 | 1.06 | 1.11 |
| Return on assets (post-tax profit) | 0.58 | 0.55 | 0.55 | 0.77 | 0.82 | 0.69 | 0.53 | 0.57 | 0.88 | 0.93 |
| Net interest margin | 0.97 | 0.86 | 1.10 | 1.37 | 1.26 | 1.18 | 0.98 | 1.31 | 1.67 | 1.52 |
| Cost-to-income ratio | 50.7 | 55.3 | 50.6 | 43.8 | 43.9 | 47.0 | 54.7 | 48.0 | 38.9 | 39.2 |
| Loan impairment charges to total assets | 0.14 | 0.07 | 0.17 | 0.22 | 0.19 | 0.12 | 0.08 | 0.20 | 0.26 | 0.22 |
| Liquidity | | | | | | | | | | |
| Loan-to-deposit ratio (all currencies) | 72.3 | 71.7 | 68.5 | 62.8 | 57.0 | 59.6 | 60.8 | 59.6 | 56.7 | 52.5 |
| Loan-to-deposit ^(f) ratio (Hong Kong dollar) | 83.5 | 86.7 | 88.4 | 84.2 | 77.1 | 75.9 | 79.0 | 80.1 | 78.1 | 71.4 |
| | | | | | | Surveyed Institutions | | | | |
| | | | | | | 2020 % | 2021 % | 2022 % | 2023 % | 2024 % |
| Asset Quality | | | | | | | | | | |
| Delinquency ratio of residential mortgage loans | | | | | | 0.04 | 0.04 | 0.06 | 0.08 | 0.11 |
| Credit card receivables | | | | | | | | | | |
| – Delinquency ratio | | | | | | 0.27 | 0.20 | 0.23 | 0.30 | 0.35 |
| – Charge-off ratio | | | | | | 2.18 | 1.75 | 1.49 | 1.74 | 2.18 |
| | | | | | | Locally Incorporated Licensed Banks | | | | |
| | | | | | | 2020 % | 2021 % | 2022 % | 2023 % | 2024 % |
| Profitability | | | | | | | | | | |
| Operating profit to shareholders' funds | | | | | | 7.7 | 6.0 | 7.0 | 10.5 | 11.1 |
| Post-tax profit to shareholders' funds | | | | | | 6.9 | 5.4 | 5.9 | 8.8 | 9.3 |
| Capital Adequacy | | | | | | | | | | |
| Equity to assets ratio ^(b) | | | | | | 9.3 | 8.9 | 8.7 | 8.9 | 8.7 |
| | | | | | | All Locally Incorporated Authorized Institutions | | | | |
| | | | | | | 2020 % | 2021 % | 2022 % | 2023 % | 2024 % |
| Capital Adequacy^(g) | | | | | | | | | | |
| Common Equity Tier 1 capital ratio | | | | | | 16.7 | 16.2 | 16.2 | 17.2 | 17.9 |
| Tier 1 capital ratio | | | | | | 18.7 | 18.2 | 18.1 | 18.9 | 19.9 |
| Total capital ratio | | | | | | 20.7 | 20.2 | 20.1 | 21.1 | 21.8 |

(a) Figures are related to Hong Kong offices only unless otherwise stated.

(b) Figures are related to Hong Kong offices. For locally incorporated authorized institutions, figures include their branches outside Hong Kong.

(c) Credit exposures include loans and advances, acceptances and bills of exchange held, investment debt securities issued by others, accrued interest, and commitments and contingent liabilities to or on behalf of non-banks.

(d) Denotes loans or exposures graded as "substandard", "doubtful" or "loss" in the HKMA's Loan Classification System.

(e) Figures are related to Hong Kong offices. For locally incorporated authorized institutions, figures include their branches and major subsidiaries outside Hong Kong.

(f) Includes swap deposits.

(g) The ratios are on a consolidated basis.

Table D Authorized Institutions: Incorporation and Parentage

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|------------|------------|------------|------------|------------|
| Licensed Banks | | | | | |
| (i) Incorporated in Hong Kong | 31 | 31 | 31 | 31 | 32 |
| (ii) Incorporated outside Hong Kong | 130 | 129 | 124 | 120 | 118 |
| Total | 161 | 160 | 155 | 151 | 150 |
| Restricted Licence Banks | | | | | |
| (i) Subsidiaries of licensed banks: | | | | | |
| (a) incorporated in Hong Kong | 1 | – | – | – | – |
| (b) incorporated outside Hong Kong | 4 | 4 | 3 | 4 | 3 |
| (ii) Subsidiaries or branches of banks incorporated outside Hong Kong which are not licensed banks in Hong Kong | 7 | 8 | 8 | 8 | 8 |
| (iii) Bank related | 3 | 2 | 2 | 2 | 2 |
| (iv) Others | 2 | 2 | 2 | 2 | 2 |
| Total | 17 | 16 | 15 | 16 | 15 |
| Deposit-taking Companies | | | | | |
| (i) Subsidiaries of licensed banks: | | | | | |
| (a) incorporated in Hong Kong | 3 | 3 | 3 | 3 | 3 |
| (b) incorporated outside Hong Kong | 3 | 3 | 3 | 3 | 3 |
| (ii) Subsidiaries of banks incorporated outside Hong Kong which are not licensed banks in Hong Kong | 3 | 3 | 3 | 3 | 3 |
| (iii) Bank related | – | – | – | – | – |
| (iv) Others | 3 | 3 | 3 | 3 | 2 |
| Total | 12 | 12 | 12 | 12 | 11 |
| All Authorized Institutions | 190 | 188 | 182 | 179 | 176 |
| Local Representative Offices | 43 | 39 | 37 | 31 | 29 |

**Table E Authorized Institutions:
Region/Economy of Beneficial Ownership**

| Region/Economy | Licensed Banks | | | | | Restricted Licence Banks | | | | | Deposit-taking Companies | | | | |
|---------------------------|----------------|------|------|------|------|--------------------------|------|------|------|------|--------------------------|------|------|------|------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | 2020 | 2021 | 2022 | 2023 | 2024 | 2020 | 2021 | 2022 | 2023 | 2024 |
| Asia & Pacific | | | | | | | | | | | | | | | |
| Hong Kong, China | 9 | 9 | 9 | 9 | 9 | – | – | – | – | – | 1 | 1 | 1 | 1 | 1 |
| Australia | 5 | 5 | 4 | 3 | 2 | – | – | – | – | – | – | – | – | – | – |
| Mainland China | 32 | 32 | 32 | 33 | 34 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| India | 10 | 9 | 7 | 6 | 6 | – | – | – | – | – | 1 | 1 | 1 | 1 | – |
| Indonesia | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | – | – | – | – | – |
| Japan | 10 | 10 | 10 | 10 | 9 | 2 | 1 | 1 | 1 | 1 | – | – | – | – | – |
| Malaysia | 4 | 4 | 4 | 4 | 4 | – | – | – | – | – | 1 | 1 | 1 | 1 | 1 |
| Pakistan | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | – | – | – | – | – |
| Philippines | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 2 | 2 |
| Republic of Korea | 5 | 6 | 6 | 6 | 6 | 1 | 2 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 |
| Singapore | 6 | 6 | 6 | 6 | 6 | – | – | – | – | – | – | – | – | – | – |
| Taiwan, China | 20 | 20 | 20 | 20 | 21 | – | – | – | – | – | 1 | 1 | 1 | 1 | 1 |
| Thailand | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 2 | 2 | – | – | – | – | – |
| Vietnam | – | – | – | – | – | – | – | – | – | – | 1 | 1 | 1 | 1 | 1 |
| Sub-Total | 106 | 106 | 103 | 102 | 102 | 10 | 10 | 10 | 10 | 10 | 12 | 12 | 12 | 12 | 11 |
| Europe | | | | | | | | | | | | | | | |
| Austria | 1 | 1 | 1 | 1 | 1 | – | – | – | – | – | – | – | – | – | – |
| Belgium | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | – | – | – | – | – |
| France | 7 | 7 | 6 | 6 | 6 | – | – | – | – | – | – | – | – | – | – |
| Germany | 3 | 3 | 3 | 2 | 2 | – | – | – | – | – | – | – | – | – | – |
| Italy | 2 | 2 | 2 | 2 | 2 | – | – | – | – | – | – | – | – | – | – |
| Liechtenstein | 1 | 1 | 1 | 1 | 1 | – | – | – | – | – | – | – | – | – | – |
| Netherlands | 3 | 3 | 3 | 2 | 2 | – | – | – | – | – | – | – | – | – | – |
| Spain | 2 | 2 | 2 | 2 | 2 | – | – | – | – | – | – | – | – | – | – |
| Sweden | 2 | 1 | 1 | 1 | 1 | – | – | – | – | – | – | – | – | – | – |
| Switzerland | 7 | 7 | 6 | 6 | 5 | – | – | – | – | – | – | – | – | – | – |
| United Kingdom | 6 | 6 | 6 | 5 | 5 | – | – | – | – | – | – | – | – | – | – |
| Sub-Total | 35 | 34 | 32 | 29 | 28 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 |
| Middle East | | | | | | | | | | | | | | | |
| Iran | 1 | 1 | 1 | 1 | 1 | – | – | – | – | – | – | – | – | – | – |
| Qatar | 1 | 1 | 1 | 1 | 1 | – | – | – | – | – | – | – | – | – | – |
| United Arab Emirates | 2 | 2 | 2 | 2 | 2 | – | – | – | – | – | – | – | – | – | – |
| Sub-Total | 4 | 4 | 4 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North America | | | | | | | | | | | | | | | |
| Canada | 5 | 5 | 5 | 5 | 5 | 2 | 1 | 0 | 0 | 0 | – | – | – | – | – |
| United States | 10 | 10 | 10 | 10 | 10 | 4 | 4 | 4 | 4 | 3 | – | – | – | – | – |
| Sub-Total | 15 | 15 | 15 | 15 | 15 | 6 | 5 | 4 | 4 | 3 | 0 | 0 | 0 | 0 | 0 |
| Brazil | 1 | 1 | 1 | 1 | 1 | – | – | – | – | – | – | – | – | – | – |
| Nigeria | – | – | – | – | – | – | – | – | 1 | 1 | – | – | – | – | – |
| Sub-Total | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 |
| Grand Total | 161 | 160 | 155 | 151 | 150 | 17 | 16 | 15 | 16 | 15 | 12 | 12 | 12 | 12 | 11 |

Table F Presence of World’s Largest 500 Banks in Hong Kong

| Positions at 31.12.2024 | Number of Banks Incorporated | | | | | Licensed Banks ^(c) | | | | | Restricted Licence Banks ^(c) | | | | | Deposit-Taking Companies ^(c) | | | | | Local Representative Offices | | | | | |
|------------------------------|----------------------------------|------|------|------|------|-------------------------------|------|------|------|------|---|------|------|------|------|---|------|------|------|------|------------------------------|------|------|------|------|---|
| | outside Hong Kong ^(b) | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2020 | 2021 | 2022 | 2023 | 2024 | 2020 | 2021 | 2022 | 2023 | 2024 | 2020 | 2021 | 2022 | 2023 | 2024 | 2020 | 2021 | 2022 | 2023 | 2024 | 2020 | 2021 | 2022 | 2023 | 2024 | |
| World Ranking ^(a) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1-20 | 19 | 19 | 19 | 19 | 19 | 30 | 30 | 29 | 29 | 29 | 4 | 4 | 4 | 4 | 3 | – | 1 | 1 | 1 | 1 | 1 | – | – | – | – | – |
| 21-50 | 28 | 28 | 28 | 26 | 26 | 30 | 29 | 28 | 29 | 29 | 3 | 2 | 1 | 1 | 1 | 1 | – | – | – | – | 2 | 2 | 3 | 1 | 1 | |
| 51-100 | 30 | 31 | 30 | 28 | 26 | 27 | 28 | 29 | 25 | 24 | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 2 | 2 | 5 | 5 | 3 | 5 | 4 | |
| 101-200 | 36 | 36 | 33 | 30 | 28 | 23 | 24 | 23 | 22 | 19 | 4 | 4 | 4 | 4 | 4 | 2 | 2 | 2 | 2 | 2 | 11 | 10 | 8 | 6 | 7 | |
| 201-500 | 35 | 34 | 36 | 37 | 35 | 20 | 23 | 23 | 24 | 26 | 1 | 1 | 1 | 2 | 1 | 2 | 2 | 2 | 2 | 2 | 12 | 8 | 10 | 9 | 7 | |
| Sub-total | 148 | 148 | 146 | 140 | 134 | 130 | 134 | 132 | 129 | 127 | 13 | 12 | 11 | 12 | 10 | 7 | 7 | 7 | 7 | 7 | 30 | 25 | 24 | 21 | 19 | |
| Others | 30 | 25 | 20 | 17 | 19 | 31 | 26 | 23 | 22 | 23 | 4 | 4 | 4 | 4 | 5 | 5 | 5 | 5 | 5 | 4 | 13 | 14 | 13 | 10 | 10 | |
| Total | 178 | 173 | 166 | 157 | 153 | 161 | 160 | 155 | 151 | 150 | 17 | 16 | 15 | 16 | 15 | 12 | 12 | 12 | 12 | 11 | 43 | 39 | 37 | 31 | 29 | |

(a) Top 500 banks/banking groups in the world ranked by total assets. Figures are extracted from The Banker, July 2024 issue.

(b) The sum of the number of licensed banks, restricted licence banks, deposit-taking companies and local representative offices exceeds the number of banks incorporated outside Hong Kong with presence in Hong Kong due to the multiple presence of some of the banks incorporated outside Hong Kong.

(c) Consist of branches and subsidiaries of banks incorporated outside Hong Kong.

Table G Balance Sheet: All Authorized Institutions and Retail Banks

All Authorized Institutions

| (HK\$ billion) | 2020 | | | 2021 | | | 2022 | | | 2023 | | | 2024 | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | HK\$ | F/CY | Total | HK\$ | F/CY | Total | HK\$ | F/CY | Total | HK\$ | F/CY | Total | HK\$ | F/CY | Total |
| Assets | | | | | | | | | | | | | | | |
| Loans to customers | 6,107 | 4,392 | 10,499 | 6,426 | 4,467 | 10,893 | 6,603 | 3,968 | 10,571 | 6,421 | 3,771 | 10,191 | 6,046 | 3,862 | 9,908 |
| – Inside Hong Kong ^(a) | 5,262 | 2,095 | 7,357 | 5,537 | 2,175 | 7,712 | 5,719 | 1,991 | 7,710 | 5,702 | 1,925 | 7,628 | 5,513 | 1,977 | 7,490 |
| – Outside Hong Kong ^(b) | 845 | 2,297 | 3,142 | 889 | 2,292 | 3,181 | 884 | 1,977 | 2,861 | 718 | 1,845 | 2,563 | 533 | 1,886 | 2,418 |
| Interbank lending | 528 | 5,149 | 5,678 | 486 | 5,040 | 5,526 | 516 | 5,134 | 5,649 | 568 | 5,327 | 5,895 | 661 | 5,317 | 5,977 |
| – Inside Hong Kong | 290 | 590 | 880 | 246 | 585 | 832 | 238 | 510 | 747 | 267 | 531 | 798 | 333 | 509 | 842 |
| – Outside Hong Kong | 238 | 4,560 | 4,798 | 240 | 4,455 | 4,694 | 278 | 4,624 | 4,902 | 301 | 4,796 | 5,097 | 327 | 4,808 | 5,135 |
| Negotiable certificates of deposit (NCDs) | 171 | 343 | 514 | 123 | 336 | 459 | 136 | 398 | 534 | 162 | 448 | 610 | 162 | 618 | 780 |
| Negotiable debt instruments, other than NCDs | 1,306 | 4,076 | 5,383 | 1,452 | 4,279 | 5,731 | 1,598 | 4,080 | 5,678 | 1,725 | 4,442 | 6,168 | 1,787 | 5,206 | 6,993 |
| Other assets | 1,453 | 2,338 | 3,792 | 1,189 | 2,569 | 3,758 | 1,287 | 3,312 | 4,599 | 1,195 | 3,224 | 4,419 | 1,485 | 3,314 | 4,798 |
| Total assets | 9,566 | 16,299 | 25,865 | 9,676 | 16,691 | 26,367 | 10,139 | 16,892 | 27,031 | 10,071 | 17,212 | 27,283 | 10,141 | 18,317 | 28,458 |
| Liabilities | | | | | | | | | | | | | | | |
| Deposits from customers ^(c) | 7,311 | 7,202 | 14,514 | 7,414 | 7,772 | 15,186 | 7,468 | 7,971 | 15,440 | 7,624 | 8,598 | 16,222 | 7,839 | 9,534 | 17,373 |
| Interbank borrowing | 851 | 4,748 | 5,599 | 771 | 4,688 | 5,459 | 792 | 3,944 | 4,736 | 778 | 3,574 | 4,351 | 686 | 3,033 | 3,719 |
| – Inside Hong Kong | 464 | 605 | 1,069 | 373 | 628 | 1,002 | 397 | 557 | 955 | 411 | 568 | 979 | 328 | 529 | 857 |
| – Outside Hong Kong | 387 | 4,142 | 4,530 | 398 | 4,059 | 4,457 | 394 | 3,387 | 3,781 | 366 | 3,006 | 3,372 | 359 | 2,504 | 2,863 |
| Negotiable certificates of deposit | 229 | 655 | 884 | 176 | 597 | 773 | 177 | 619 | 796 | 123 | 503 | 626 | 125 | 575 | 700 |
| Other liabilities | 2,114 | 2,755 | 4,869 | 2,059 | 2,890 | 4,949 | 2,457 | 3,603 | 6,060 | 2,483 | 3,601 | 6,084 | 2,948 | 3,718 | 6,666 |
| Total liabilities | 10,505 | 15,359 | 25,865 | 10,420 | 15,947 | 26,367 | 10,894 | 16,137 | 27,031 | 11,008 | 16,275 | 27,283 | 11,599 | 16,859 | 28,458 |

Retail banks

| (HK\$ billion) | 2020 | | | 2021 | | | 2022 | | | 2023 | | | 2024 | | |
|--|--------------|--------------|---------------|--------------|--------------|---------------|--------------|--------------|---------------|--------------|---------------|---------------|--------------|---------------|---------------|
| | HK\$ | F/CY | Total | HK\$ | F/CY | Total | HK\$ | F/CY | Total | HK\$ | F/CY | Total | HK\$ | F/CY | Total |
| Assets | | | | | | | | | | | | | | | |
| Loans to customers | 5,005 | 2,106 | 7,111 | 5,282 | 2,250 | 7,532 | 5,401 | 2,040 | 7,441 | 5,301 | 1,965 | 7,266 | 5,004 | 2,130 | 7,134 |
| – Inside Hong Kong ^(a) | 4,457 | 1,151 | 5,608 | 4,711 | 1,242 | 5,953 | 4,845 | 1,095 | 5,941 | 4,872 | 1,052 | 5,924 | 4,694 | 1,143 | 5,836 |
| – Outside Hong Kong ^(b) | 549 | 955 | 1,504 | 572 | 1,008 | 1,579 | 556 | 945 | 1,500 | 429 | 912 | 1,342 | 310 | 988 | 1,298 |
| Interbank lending | 316 | 2,237 | 2,553 | 265 | 2,204 | 2,469 | 325 | 2,267 | 2,592 | 364 | 2,397 | 2,761 | 458 | 2,343 | 2,801 |
| – Inside Hong Kong | 219 | 374 | 593 | 176 | 343 | 519 | 195 | 269 | 465 | 220 | 304 | 525 | 291 | 307 | 599 |
| – Outside Hong Kong | 97 | 1,863 | 1,960 | 88 | 1,861 | 1,950 | 130 | 1,997 | 2,127 | 144 | 2,093 | 2,237 | 167 | 2,035 | 2,202 |
| Negotiable certificates of deposit (NCDs) | 130 | 124 | 254 | 110 | 136 | 246 | 108 | 133 | 241 | 82 | 162 | 244 | 80 | 295 | 375 |
| Negotiable debt instruments, other than NCDs | 1,082 | 2,805 | 3,888 | 1,188 | 3,012 | 4,199 | 1,343 | 2,901 | 4,244 | 1,444 | 3,234 | 4,678 | 1,559 | 3,835 | 5,395 |
| Other assets | 1,166 | 1,699 | 2,865 | 951 | 2,088 | 3,039 | 992 | 2,623 | 3,614 | 952 | 2,645 | 3,597 | 1,222 | 2,647 | 3,869 |
| Total assets | 7,700 | 8,971 | 16,671 | 7,795 | 9,689 | 17,485 | 8,168 | 9,964 | 18,132 | 8,143 | 10,402 | 18,546 | 8,324 | 11,251 | 19,574 |
| Liabilities | | | | | | | | | | | | | | | |
| Deposits from customers ^(c) | 6,595 | 5,329 | 11,924 | 6,688 | 5,709 | 12,397 | 6,741 | 5,754 | 12,495 | 6,790 | 6,016 | 12,807 | 7,009 | 6,567 | 13,577 |
| Interbank borrowing | 373 | 857 | 1,230 | 323 | 1,014 | 1,338 | 334 | 746 | 1,079 | 293 | 829 | 1,122 | 170 | 648 | 818 |
| – Inside Hong Kong | 245 | 230 | 475 | 191 | 270 | 461 | 210 | 211 | 421 | 199 | 219 | 419 | 71 | 173 | 243 |
| – Outside Hong Kong | 128 | 626 | 754 | 132 | 744 | 876 | 123 | 535 | 658 | 94 | 610 | 704 | 100 | 475 | 575 |
| Negotiable certificates of deposit | 94 | 80 | 174 | 77 | 86 | 164 | 92 | 65 | 157 | 18 | 53 | 71 | 14 | 55 | 69 |
| Other liabilities | 1,711 | 1,632 | 3,343 | 1,705 | 1,882 | 3,586 | 1,995 | 2,405 | 4,400 | 2,024 | 2,522 | 4,545 | 2,504 | 2,608 | 5,111 |
| Total liabilities | 8,774 | 7,897 | 16,671 | 8,793 | 8,691 | 17,485 | 9,161 | 8,971 | 18,132 | 9,126 | 9,420 | 18,546 | 9,697 | 9,878 | 19,574 |

(a) Defined as loans for use in Hong Kong plus trade finance.

(b) Includes "others" (i.e. unallocated).

(c) Hong Kong dollar customer deposits include swap deposits.

Figures may not add up to total because of rounding.

Table H Major Balance Sheet Items by Region/Economy of Beneficial Ownership of Authorized Institutions

| (HK\$ billion) | | Mainland China | Japan | US | Europe | Others | Total |
|--|-------------|-------------------|--------------|--------------|--------------|---------------|---------------|
| Total Assets | 2023 | 9,947 | 1,085 | 1,415 | 3,698 | 11,139 | 27,283 |
| | 2024 | 10,535 | 1,016 | 1,406 | 3,875 | 11,626 | 28,458 |
| Deposits from Customers | 2023 | 6,079 | 364 | 847 | 2,198 | 6,734 | 16,222 |
| | 2024 | 6,547 | 402 | 895 | 2,387 | 7,141 | 17,373 |
| Loans to Customers | 2023 | 4,390 | 376 | 302 | 1,175 | 3,948 | 10,191 |
| | 2024 | 4,330 | 309 | 322 | 1,102 | 3,846 | 9,908 |
| Loans to Customers Inside Hong Kong ^(a) | 2023 | 3,186 | 243 | 237 | 739 | 3,223 | 7,628 |
| | 2024 | 3,208 | 197 | 246 | 698 | 3,141 | 7,490 |
| Loans to Customers Outside Hong Kong ^(b) | 2023 | 1,204 | 134 | 65 | 436 | 725 | 2,563 |
| | 2024 | 1,121 | 112 | 76 | 404 | 704 | 2,418 |

(a) Defined as loans for use in Hong Kong plus trade finance.

(b) Includes "others" (i.e. unallocated).

Figures may not add up to total because of rounding.

Table I Flow of Funds for All Authorized Institutions and Retail Banks

All Authorized Institutions

| Increase/(Decrease) in (HK\$ billion) | 2023 | | | 2024 | | |
|--|-------|-------|---------|-------|-------|---------|
| | HK\$ | F/CY | Total | HK\$ | F/CY | Total |
| Assets | | | | | | |
| Loans to customers | (182) | (198) | (380) | (374) | 92 | (283) |
| – Inside Hong Kong ^(a) | (17) | (66) | (82) | (189) | 51 | (138) |
| – Outside Hong Kong ^(b) | (165) | (132) | (298) | (185) | 40 | (145) |
| Interbank lending | 52 | 193 | 245 | 93 | (10) | 82 |
| – Inside Hong Kong | 29 | 21 | 51 | 66 | (22) | 44 |
| – Outside Hong Kong | 23 | 172 | 195 | 26 | 12 | 38 |
| All other assets | 62 | 324 | 386 | 351 | 1,024 | 1,375 |
| Total assets | (68) | 319 | 252 | 69 | 1,105 | 1,175 |
| Liabilities | | | | | | |
| Deposits from customers ^(c) | 156 | 627 | 782 | 215 | 935 | 1,151 |
| Interbank borrowing | (14) | (370) | (384) | (91) | (541) | (632) |
| – Inside Hong Kong | 14 | 11 | 25 | (84) | (39) | (123) |
| – Outside Hong Kong | (28) | (381) | (409) | (8) | (501) | (509) |
| All other liabilities | (28) | (118) | (146) | 467 | 189 | 656 |
| Total liabilities | 113 | 138 | 252 | 591 | 584 | 1,175 |
| Net Interbank Borrowing/(Lending) | (66) | (563) | (630) | (184) | (530) | (714) |
| Net Customer Lending/(Borrowing) | (338) | (825) | (1,162) | (590) | (844) | (1,434) |

Retail Banks

| Increase/(Decrease) in (HK\$ billion) | 2023 | | | 2024 | | |
|--|-------|-------|-------|-------|-------|-------|
| | HK\$ | F/CY | Total | HK\$ | F/CY | Total |
| Assets | | | | | | |
| Loans to customers | (100) | (75) | (176) | (297) | 166 | (132) |
| – Inside Hong Kong ^(a) | 26 | (43) | (17) | (178) | 90 | (88) |
| – Outside Hong Kong ^(b) | (126) | (32) | (159) | (119) | 75 | (44) |
| Interbank lending | 39 | 130 | 170 | 94 | (54) | 39 |
| – Inside Hong Kong | 25 | 35 | 60 | 71 | 3 | 74 |
| – Outside Hong Kong | 14 | 95 | 109 | 23 | (57) | (34) |
| All other assets | 36 | 384 | 419 | 384 | 737 | 1,121 |
| Total assets | (25) | 438 | 413 | 180 | 849 | 1,029 |
| Liabilities | | | | | | |
| Deposits from customers ^(c) | 50 | 262 | 312 | 219 | 551 | 770 |
| Interbank borrowing | (41) | 83 | 43 | (123) | (181) | (304) |
| – Inside Hong Kong | (11) | 9 | (3) | (129) | (47) | (176) |
| – Outside Hong Kong | (30) | 75 | 45 | 6 | (134) | (129) |
| All other liabilities | (45) | 104 | 59 | 475 | 88 | 563 |
| Total liabilities | (36) | 449 | 413 | 571 | 458 | 1,029 |
| Net Interbank Borrowing/(Lending) | (80) | (47) | (127) | (217) | (127) | (343) |
| Net Customer Lending/(Borrowing) | (150) | (337) | (487) | (516) | (385) | (901) |

(a) Defined as loans for use in Hong Kong plus trade finance.

(b) Includes "others" (i.e. unallocated).

(c) Hong Kong dollar customer deposits include swap deposits.

Figures may not add up to total because of rounding.

Table J Loans to and Deposits from Customers by Category of Authorized Institutions

| (HK\$ billion) | Loans to Customers | | | | Deposits from Customers ^(a) | | | |
|---------------------------------|--------------------|--------------|---------------|------------|--|--------------|---------------|------------|
| | HK\$ | F/CY | Total | % | HK\$ | F/CY | Total | % |
| 2020 | | | | | | | | |
| Licensed banks | 6,084 | 4,352 | 10,436 | 99 | 7,298 | 7,183 | 14,481 | 100 |
| Restricted licence banks | 17 | 35 | 52 | – | 8 | 19 | 27 | – |
| Deposit-taking companies | 6 | 5 | 10 | – | 5 | 1 | 6 | – |
| Total | 6,107 | 4,392 | 10,499 | 100 | 7,311 | 7,202 | 14,514 | 100 |
| 2021 | | | | | | | | |
| Licensed banks | 6,402 | 4,426 | 10,829 | 99 | 7,401 | 7,754 | 15,155 | 100 |
| Restricted licence banks | 18 | 35 | 53 | – | 9 | 17 | 26 | – |
| Deposit-taking companies | 6 | 6 | 12 | – | 5 | – | 5 | – |
| Total | 6,426 | 4,467 | 10,893 | 100 | 7,414 | 7,772 | 15,186 | 100 |
| 2022 | | | | | | | | |
| Licensed banks | 6,579 | 3,927 | 10,506 | 99 | 7,457 | 7,957 | 15,415 | 100 |
| Restricted licence banks | 19 | 35 | 54 | 1 | 6 | 14 | 20 | – |
| Deposit-taking companies | 5 | 6 | 11 | – | 4 | – | 5 | – |
| Total | 6,603 | 3,968 | 10,571 | 100 | 7,468 | 7,971 | 15,440 | 100 |
| 2023 | | | | | | | | |
| Licensed banks | 6,394 | 3,725 | 10,118 | 99 | 7,613 | 8,579 | 16,192 | 100 |
| Restricted licence banks | 22 | 40 | 62 | 1 | 6 | 19 | 25 | – |
| Deposit-taking companies | 5 | 6 | 11 | – | 5 | – | 5 | – |
| Total | 6,421 | 3,771 | 10,191 | 100 | 7,624 | 8,598 | 16,222 | 100 |
| 2024 | | | | | | | | |
| Licensed banks | 6,020 | 3,813 | 9,833 | 99 | 7,827 | 9,515 | 17,342 | 100 |
| Restricted licence banks | 21 | 41 | 62 | 1 | 7 | 19 | 26 | – |
| Deposit-taking companies | 5 | 8 | 13 | – | 4 | – | 5 | – |
| Total | 6,046 | 3,862 | 9,908 | 100 | 7,839 | 9,534 | 17,373 | 100 |

(a) Hong Kong dollar customer deposits include swap deposits.

The sign “–” denotes a figure of less than 0.5.

Figures may not add up to total because of rounding.

Table K Loans to Customers inside Hong Kong by Economic Sector**All Authorized Institutions**

| Sector (HK\$ billion) | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | |
|---|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|
| | HK\$ | % | HK\$ | % | HK\$ | % | HK\$ | % | HK\$ | % |
| Hong Kong's visible trade | 425 | 6 | 485 | 6 | 420 | 5 | 365 | 5 | 381 | 5 |
| Manufacturing | 306 | 4 | 313 | 4 | 313 | 4 | 299 | 4 | 295 | 4 |
| Transport and transport equipment | 350 | 5 | 330 | 4 | 292 | 4 | 268 | 4 | 294 | 4 |
| Building, construction and property development, and investment | 1,618 | 22 | 1,710 | 22 | 1,712 | 22 | 1,679 | 22 | 1,552 | 21 |
| Wholesale and retail trade | 349 | 5 | 325 | 4 | 312 | 4 | 301 | 4 | 293 | 4 |
| Financial concerns (other than authorized institutions) | 918 | 12 | 908 | 12 | 923 | 12 | 899 | 12 | 840 | 11 |
| Individuals: | | | | | | | | | | |
| – to purchase flats in the Home Ownership Scheme, the Private Sector Participation Scheme and the Tenants Purchase Scheme | 94 | 1 | 106 | 1 | 106 | 1 | 126 | 2 | 133 | 2 |
| – to purchase other residential property | 1,580 | 21 | 1,735 | 22 | 1,808 | 23 | 1,854 | 24 | 1,874 | 25 |
| – other purposes | 777 | 11 | 830 | 11 | 792 | 10 | 800 | 10 | 789 | 11 |
| Others | 939 | 13 | 970 | 13 | 1,033 | 13 | 1,038 | 14 | 1,039 | 14 |
| Total ^(a) | 7,357 | 100 | 7,712 | 100 | 7,710 | 100 | 7,628 | 100 | 7,490 | 100 |

Retail Banks

| Sector (HK\$ billion) | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | |
|---|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|
| | HK\$ | % | HK\$ | % | HK\$ | % | HK\$ | % | HK\$ | % |
| Hong Kong's visible trade | 296 | 5 | 336 | 6 | 280 | 5 | 252 | 4 | 272 | 5 |
| Manufacturing | 206 | 4 | 192 | 3 | 201 | 3 | 202 | 3 | 193 | 3 |
| Transport and transport equipment | 237 | 4 | 224 | 4 | 204 | 3 | 194 | 3 | 211 | 4 |
| Building, construction and property development, and investment | 1,216 | 22 | 1,282 | 22 | 1,291 | 22 | 1,270 | 21 | 1,153 | 20 |
| Wholesale and retail trade | 227 | 4 | 220 | 4 | 209 | 4 | 204 | 3 | 208 | 4 |
| Financial concerns (other than authorized institutions) | 488 | 9 | 488 | 8 | 443 | 7 | 424 | 7 | 419 | 7 |
| Individuals: | | | | | | | | | | |
| – to purchase flats in the Home Ownership Scheme, the Private Sector Participation Scheme and the Tenants Purchase Scheme | 94 | 2 | 106 | 2 | 106 | 2 | 126 | 2 | 133 | 2 |
| – to purchase other residential property | 1,578 | 28 | 1,732 | 29 | 1,806 | 30 | 1,851 | 31 | 1,871 | 32 |
| – other purposes | 610 | 11 | 665 | 11 | 675 | 11 | 692 | 12 | 684 | 12 |
| Others | 656 | 12 | 706 | 12 | 725 | 12 | 709 | 12 | 693 | 12 |
| Total ^(a) | 5,608 | 100 | 5,953 | 100 | 5,941 | 100 | 5,924 | 100 | 5,836 | 100 |

(a) Defined as loans for use in Hong Kong plus trade finance.
Figures may not add up to total because of rounding.

Table L Deposits from Customers

| (HK\$ billion) | All Authorized Institutions | | | | Retail Banks | | | |
|--|-----------------------------|--------------|---------------|---------------|--------------|--------------|--------------|---------------|
| | Demand | Savings | Time | Total | Demand | Savings | Time | Total |
| Hong Kong Dollar ^(a) | | | | | | | | |
| 2020 | 1,432 | 3,373 | 2,507 | 7,311 | 1,302 | 3,302 | 1,991 | 6,595 |
| 2021 | 1,504 | 3,577 | 2,333 | 7,414 | 1,352 | 3,496 | 1,839 | 6,688 |
| 2022 | 1,128 | 2,708 | 3,632 | 7,468 | 1,029 | 2,652 | 3,059 | 6,741 |
| 2023 | 958 | 2,317 | 4,349 | 7,624 | 870 | 2,275 | 3,645 | 6,790 |
| 2024 | 968 | 2,428 | 4,443 | 7,839 | 882 | 2,387 | 3,740 | 7,009 |
| Foreign Currency | | | | | | | | |
| 2020 | 1,259 | 2,967 | 2,976 | 7,202 | 820 | 2,631 | 1,877 | 5,329 |
| 2021 | 1,412 | 3,251 | 3,109 | 7,772 | 894 | 2,848 | 1,968 | 5,709 |
| 2022 | 1,061 | 2,696 | 4,215 | 7,971 | 756 | 2,340 | 2,658 | 5,754 |
| 2023 | 1,065 | 2,454 | 5,079 | 8,598 | 735 | 2,121 | 3,160 | 6,016 |
| 2024 | 1,196 | 2,615 | 5,723 | 9,534 | 827 | 2,199 | 3,541 | 6,567 |
| Total | | | | | | | | |
| 2020 | 2,691 | 6,340 | 5,483 | 14,514 | 2,122 | 5,934 | 3,868 | 11,924 |
| 2021 | 2,916 | 6,828 | 5,443 | 15,186 | 2,246 | 6,344 | 3,807 | 12,397 |
| 2022 | 2,189 | 5,404 | 7,847 | 15,440 | 1,785 | 4,993 | 5,717 | 12,495 |
| 2023 | 2,023 | 4,771 | 9,428 | 16,222 | 1,605 | 4,396 | 6,805 | 12,807 |
| 2024 | 2,163 | 5,043 | 10,166 | 17,373 | 1,709 | 4,586 | 7,281 | 13,577 |

(a) Hong Kong dollar customer deposits include swap deposits.
 Figures may not add up to total because of rounding.

Table M Geographical Breakdown of Net External Claims/(Liabilities) of All Authorized Institutions

| Region/Economy ^(a) (HK\$ billion) | 2023 | | | 2024 | | |
|---|--|--|---------------------------------------|--|--|---------------------------------------|
| | Net Claims on/(Liabilities to) Banks Outside Hong Kong | Net Claims on/(Liabilities to) Non-Bank Customers Outside Hong Kong | Total Net Claims/ (Liabilities) | Net Claims on/(Liabilities to) Banks Outside Hong Kong | Net Claims on/(Liabilities to) Non-Bank Customers Outside Hong Kong | Total Net Claims/ (Liabilities) |
| United States of America | 510 | 1,023 | 1,533 | 472 | 1,571 | 2,042 |
| Japan | 304 | 759 | 1,063 | 459 | 780 | 1,239 |
| United Kingdom ^(b) | 141 | 97 | 238 | 292 | 201 | 493 |
| Australia | 220 | 116 | 336 | 303 | 132 | 435 |
| Republic of Korea | 195 | 131 | 326 | 237 | 159 | 396 |
| France | 128 | 68 | 195 | 129 | 103 | 232 |
| United Arab Emirates | 133 | 29 | 162 | 157 | 30 | 187 |
| Switzerland | 109 | 4 | 113 | 168 | 11 | 179 |
| Canada | 115 | 78 | 193 | 83 | 92 | 175 |
| Germany | 74 | 62 | 136 | 84 | 90 | 174 |
| Qatar | 81 | 29 | 110 | 135 | 35 | 170 |
| Singapore | 89 | (84) | 6 | 207 | (66) | 141 |
| India | 13 | 64 | 77 | 51 | 70 | 121 |
| Luxembourg | 102 | 19 | 121 | 86 | 27 | 112 |
| Malaysia | 55 | (7) | 48 | 79 | (4) | 75 |
| Thailand | 62 | (12) | 50 | 69 | (14) | 55 |
| Saudi Arabia | 10 | 52 | 61 | 13 | 42 | 55 |
| Ireland | 0 | 31 | 31 | (1) | 53 | 51 |
| Brazil | 19 | 3 | 22 | 40 | 7 | 46 |
| Indonesia | 11 | 26 | 36 | 9 | 33 | 42 |
| West Indies UK ^(c) | 0 | 66 | 67 | 1 | 25 | 26 |
| <i>British Virgin Islands</i> | – | – | – | 1 | 30 | 31 |
| <i>Montserrat</i> | – | – | – | 0 | 0 | 0 |
| <i>Antigua and Barbuda</i> | – | – | – | 0 | (0) | (0) |
| <i>St. Christopher/St. Kitts – Nevis</i> | – | – | – | 0 | (0) | (0) |
| <i>Anguilla</i> | – | – | – | 0 | (4) | (4) |
| Liechtenstein | 21 | (1) | 21 | 23 | (1) | 23 |
| Sweden | 1 | 15 | 16 | 2 | 15 | 17 |
| Egypt | 12 | 3 | 15 | 11 | 6 | 17 |
| Chile | 4 | 9 | 13 | 10 | 7 | 17 |
| Bahrain | 7 | 2 | 10 | 10 | 2 | 12 |
| Venezuela | 12 | (0) | 12 | 12 | (0) | 11 |
| Peru | 4 | 2 | 6 | 4 | 5 | 10 |
| Panama | 5 | 1 | 6 | 7 | 1 | 8 |
| Cambodia | 8 | 4 | 13 | 5 | 3 | 8 |
| South Africa | 6 | (1) | 5 | 8 | (1) | 8 |
| New Zealand | 13 | 18 | 31 | (13) | 21 | 8 |
| Vietnam | (24) | 19 | (5) | (13) | 21 | 7 |
| Philippines | (3) | (10) | (13) | 16 | (9) | 7 |
| Netherlands | (36) | 61 | 25 | (51) | 57 | 6 |
| Bangladesh | 8 | 1 | 9 | 4 | 1 | 5 |
| Turkey | 1 | (2) | (0) | 4 | 1 | 5 |
| Austria | 1 | 1 | 3 | 3 | 1 | 4 |
| Côte d'Ivoire | 0 | 6 | 6 | (0) | 4 | 4 |
| Jersey | (0) | 3 | 3 | (0) | 4 | 4 |
| Bahamas | 1 | 3 | 3 | 1 | 3 | 3 |
| Finland | 1 | 2 | 3 | 1 | 2 | 3 |
| Poland | (0) | 1 | 1 | 0 | 2 | 3 |
| Laos | (2) | 0 | (1) | 2 | (1) | 2 |
| Lebanon | 0 | 2 | 2 | 0 | 2 | 2 |
| Hungary | (0) | (0) | (1) | 1 | 1 | 2 |
| Isle of Man | 0 | 1 | 1 | 0 | 1 | 1 |

Table M Geographical Breakdown of Net External Claims/(Liabilities) of All Authorized Institutions (continued)

| Region/Economy ^(a) (HK\$ billion) | 2023 | | | 2024 | | |
|---|--|--|---------------------------------------|--|--|---------------------------------------|
| | Net Claims on/(Liabilities to) Banks Outside Hong Kong | Net Claims on/(Liabilities to) Non-Bank Customers Outside Hong Kong | Total Net Claims/ (Liabilities) | Net Claims on/(Liabilities to) Banks Outside Hong Kong | Net Claims on/(Liabilities to) Non-Bank Customers Outside Hong Kong | Total Net Claims/ (Liabilities) |
| Argentina | (0) | 1 | 0 | (1) | 2 | 1 |
| Jamaica | 0 | 1 | 1 | 0 | 1 | 1 |
| Colombia | 0 | (0) | 0 | (0) | 1 | 1 |
| Guernsey | (0) | (1) | (1) | 0 | 1 | 1 |
| Slovak Republic | 0 | (0) | (0) | 1 | (0) | 1 |
| Curacao | 0 | (0) | (0) | 0 | 1 | 1 |
| Denmark | 1 | (0) | 0 | 1 | (0) | 1 |
| Liberia | 0 | (0) | (0) | 0 | 1 | 1 |
| Greece | 0 | (1) | (1) | (0) | 1 | 1 |
| Portugal | 1 | (1) | 0 | 1 | (1) | 0 |
| Israel | 0 | (1) | (0) | 0 | (1) | (0) |
| Mongolia | (1) | 0 | (1) | (1) | 1 | (1) |
| Suriname | (0) | (0) | (0) | (0) | (1) | (1) |
| Mauritius | (5) | (1) | (7) | (4) | 3 | (1) |
| Fiji | (0) | (0) | (1) | (1) | (0) | (1) |
| Malta | (0) | (0) | (0) | 0 | (1) | (1) |
| Algeria | (1) | (1) | (1) | (1) | (0) | (1) |
| Oman | (1) | 0 | (1) | (2) | 0 | (2) |
| Pakistan | (0) | (2) | (2) | 0 | (2) | (2) |
| Brunei Darussalam | (0) | (0) | (1) | (2) | (0) | (2) |
| Cyprus | (0) | (2) | (2) | 0 | (2) | (2) |
| Kenya | (0) | (0) | (0) | (1) | (2) | (2) |
| Sri Lanka | (2) | 3 | 1 | (4) | 1 | (3) |
| Barbados | 0 | (2) | (2) | 0 | (3) | (3) |
| Kuwait | (11) | (12) | (24) | (4) | (2) | (6) |
| Belgium | 0 | 4 | 4 | (7) | 0 | (7) |
| Myanmar | (2) | (3) | (5) | (4) | (3) | (7) |
| Kazakhstan | 2 | (15) | (14) | 1 | (9) | (8) |
| Norway | (0) | 2 | 2 | (11) | 2 | (9) |
| Nepal | (10) | (1) | (11) | (9) | (0) | (9) |
| Nigeria | (11) | (3) | (14) | (10) | (3) | (13) |
| Spain | (24) | (0) | (25) | (17) | 1 | (16) |
| Russia | (18) | (7) | (25) | (8) | (10) | (18) |
| Mexico | 0 | (11) | (10) | 0 | (24) | (23) |
| Cayman Islands | 1 | 15 | 16 | 10 | (36) | (26) |
| Samoa | 0 | (36) | (36) | 0 | (31) | (31) |
| Italy | (39) | (2) | (41) | (52) | 1 | (51) |
| Macao, China | (7) | (42) | (49) | (52) | (36) | (88) |
| Taiwan, China | 42 | (412) | (370) | 131 | (393) | (262) |
| Mainland China | 43 | (457) | (414) | 21 | (763) | (742) |
| Others | (10) | (41) | (50) | (6) | (36) | (42) |
| International organisations | 0 | 200 | 200 | 0 | 298 | 298 |
| Overall Total | 2,356 | 1,870 | 4,226 | 3,088 | 2,481 | 5,570 |

(a) For positions from December 2024 onwards, the external liabilities and claims data are collected following the Bank for International Settlements (BIS)' *Guidelines for Reporting the BIS International Banking Statistics* issued in July 2019 (BIS Guidelines). The data are analysed according to the residence of counterparty. Some positions have been reclassified and are not directly comparable with positions before December 2024.

(b) Excluding figures for Guernsey, Isle of Man and Jersey since March 2004

(c) West Indies UK has been separated into Anguilla, Antigua and Barbuda, British Virgin Islands, Montserrat and St. Christopher/St. Kitts – Nevis since December 2024. The 2024 figure for West Indies UK is calculated as the sum of the separated territories. A breakdown of the separated territories for 2023 is not available.

Figures may not add up to total because of rounding.