



Press Release

FSDC publishes annual report for 2020/21

Hong Kong, 19 July 2021 - The Financial Services Development Council (“FSDC”) today released its eighth annual report for the financial year that ran from 1 April 2020 to 31 March 2021.

“This Annual Report manages to set out the salient parts of the work that the FSDC had done in 2020/21, but it is not enough to detail the valuable leadership and counsel that all the directors, committee and working group members have bestowed,” said Mr Laurence Li, Chairman of the FSDC.

This year, the FSDC launched 9 research reports and other publications to propose relevant policies that can further enhance Hong Kong status as an International Financial Centre, which covered a wide range of industry topics including Hong Kong’s connectivity with Greater Bay Area and offshore Renminbi businesses; the strategic development of Hong Kong as a regional hub for environmental, social and governance; family office businesses; expanding access to the A-share market; central bank digital currencies; as well as group tax loss relief.

On the market development front, apart from organising and participating in 47 events locally, regionally and internationally, the FSDC conducted 38 outreach meetings that extended its industry engagement from Hong Kong to the Mainland and overseas. The council also strengthened its connection with stakeholders in the city and the rest of the world via digital and social media channels, evidenced by accelerating growth in its followers and website visits.

In terms of talent development, the FSDC administrated the first job creation scheme dedicated to the financial services industry, which created 1,500 jobs and over 90% of which were filled, benefiting about 750 eligible employers. In addition to the well-received “Practitioner Speaker Series” and annual flagship event “Career Day”, the FSDC expanded the “Talent Amplifier Programme” to provide



participating tertiary students with opportunities to job shadow C-suite executives and gain first-hand experience directly from the industry leaders.

Executive Director of the FSDC, Dr Au King-lun said, “With the pandemic posing a huge impact on business activities and social interactions, the FSDC managed to respond quickly to all the headwinds amid the changing socio-economic landscape around the globe. We will further beef up our efforts in research, market promotion and talent development so as to sustain Hong Kong’s unique advantages as a global financial hub.”

The report can be downloaded from the FSDC website: www.fsdc.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 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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