



Press Release

The FSDC welcomes the launch of Global Financial Centres Index 29

Hong Kong, 17 March 2021 - The Financial Services Development Council (FSDC) is pleased to note that Hong Kong ranks fourth in the Global Financial Centres Index (GFCI) 29 Report published by the Z/Yen from the UK and the China Development Institute from Shenzhen.

In spite of the challenges arising from the pandemic, geopolitical tensions and local unrest that Hong Kong had gone through during the period covered by the GFCI 29 Report, the city remains among the world's top financial centres.

The FSDC notes that Hong Kong, in moving one place up to fourth, also ranks the fourth in the aspects of Business Environment, Human Capital, Infrastructure and Reputation and General, and comes fifth in terms of Financial Sector Development.

FSDC Chairman Mr Laurence Li SC said, “GFCI has been an important indicator for financial centres, including Hong Kong, to gauge where they stand globally and how they can improve further. We are encouraged by the fact that Hong Kong has consistently been ranked among the top financial centres in the world since GFCI’s debut in 2007. In this latest GFCI 29, Hong Kong is again recognised for its strong connectivity with Mainland China and other Asia markets, its business-friendly environment and its efficient financial infrastructures, among others. On areas where we are yet to be seen as the top, we are humbled and will continue to learn from our peers with the goal to improve further.”

FSDC Executive Director Dr Au King-lun said, “Over the past decade, Hong Kong and other Mainland financial centres have demonstrated their agility, resilience, and competitiveness on the global landscape. We are thrilled that two of the top four and three out of the top 10 financial centres in GFCI 29 are Chinese cities. We will examine the movements of Hong Kong in various parameters of the index and seek to address the perception gap going forward.”



The GFCI 29 Report in full is available at

https://www.zyen.com/media/documents/GFCI_29_Full_Report_2021.03.17_v1.1.pdf.

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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