

PUT YOUR MONEY WHERE YOU MOUTH IS: Fintech Opportunities in Hong Kong



This month we focus our gaze on the burgeoning Fintech industry in Hong Kong. Let us be your guide.

Upcoming Event: Let's first take a look at the upcoming Fintech event in Hong Kong that should excite your interest. Book your flight and make your way here - there is no more quarantine so you can hit the ground running from the airport.

HK FinTech Week (31 Oct - 4 Nov 2022):

- 2021 data: 4M+ Combined Views; 20,000+ total Attendees; 300+ speakers; 85+ economies; 400+ exhibitors; infinite business opportunities
- Amongst the many speakers, we recommend the following key innovators in Hong Kong Fintech businesses: Adrian Cheng (NEW WORLD DEVELOPMENT), Alex Rampell (ANDREESSEN HOROWITZ), Charles Li (MICRO CONNECT), Harshika Patel (J.P. MORGAN),

Norman Chan (RD TECHNOLOGIES), Poman Lo (REGAL HOTELS GROUP), Yat Siu (ANIMOCA BRANDS), Yuval Rooz (DIGITAL ASSET)

- Highlights: “Networking opportunities are woven through the whole Hong Kong FinTech Week experience. Explore week-long satellite and community events with local and global partners - a chance to network and engage with the people driving major changes in investment.”; 20,000 attendees from 85+ economies

Key Players in Fintech Industry: Listen to the government [InvestHK](#) teams take on the Hong Kong Fintech marketplace.

“Today, Hong Kong has one of the highest consumers fintech adoption rates (67%) in the world, ranking above markets such as France, US, and Japan. It also has a high business-to-business (B2B) fintech adoption rate with 66% of fintech companies focusing on the B2B market. The city is home to over 600 fintech companies including three fintech unicorns, namely Amber Group, Babel Finance, and WeLab, according to CB Insights”

The [Hong Kong Monetary Authority](#) is another key player in Fintech innovation in Hong Kong. Let's learn more about their flagship projects:

The [Fintech Facilitation Office \(FFO\)](#), acts as: a platform for exchanging ideas for innovative fintech initiatives; an interface between market participants and regulators; an initiator of industry research; and a facilitator to nurture talents to meet the growing needs of the fintech industry in Hong Kong.

In 2017, the HKMA launched seven [Smart Banking](#) initiatives such as the Faster Payment System or virtual banking to help the banking sector to rise to a higher level and embrace the enormous opportunities brought about by the convergence of banking and technology.

Financial and Other Supports: In 2017, the government set up the [Innovation and Technology Investment Fund \(ITVF\)](#), targeting at technology startups in Hong Kong including Fintech and related areas. The ITVF and its partners will co-invest in the investees with a maximum amount of **HK\$400 million** per company. It is useful for companies who have already secured investment and wish to top-up.

A startup which meets **all** the following criteria is eligible to apply for the ITVF.

1. The company was incorporated under the Companies Ordinance within the last seven years and with one of its offices or its key management team being located in Hong Kong; and
2. The company have been engaging in I&T business, covering any part of the research and development or production chain in Hong Kong; and
3. The company have a total number of employees (including Hong Kong, Mainland China and overseas offices) being less than 250.

For more details, please visit the [ITVF](#) website.

Other incubation programmes in Hong Kong, such as [Cyberport Incubation Programme](#), also provide up to HK\$50 million financial assistance and rent-free working space to Fintech startups.

As you can see, the unique mix of global investors, efficient government support and links to international and mainland markets make Hong Kong the ideal place to start a Fintech business.

Please join us in Hong Kong to realise your Fintech dreams.

And finally...

For in-bound Japanese startups in the Fintech area, Hong Kong therefore presents a unique opportunity to find new eco systems partners from the public and private sector. At JETRO we await your contact.

What can JETRO do for you?

JETRO Hong Kong can help companies navigate the Fintech ecosystem by providing them with consulting and business matching to ecosystem partners in the Fintech sector.

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