

**For Immediate Release****The Hong Kong Institute of Bankers announces results of its  
'Talent Development Survey 2022'**

*84% of respondents believe that acquiring ESG knowledge is integral to their career development*

**24 October 2022, Hong Kong** – The Hong Kong Institute of Bankers (HKIB), which serves the local banking community in the provision of professional training and certification services, today announced the results of its 'Talent Development Survey 2022'. As reducing carbon footprint has become an important agenda item for the financial industry, and the Hong Kong Monetary Authority (HKMA) has embedded climate risk in banking supervision, the local banking industry is increasingly concerned about environmental, social and governance (ESG) issues. Indeed, 71% of respondents believe their organisation's focus on ESG has increased, while 65% believe acquiring ESG knowledge would be helpful to their career development. Additionally, 84% of respondents think that ESG is an integral part of skills development for banking practitioners.

The survey also explored the topic of skill gaps in the local banking and financial services sector. Of the skills covered, 93% of respondents think demand for 'Technological and data skills' is the strongest, followed by 'Green and sustainable finance skills' (85%) and 'Up-to-date banking knowledge and skills' (81%).

**Carrie LEUNG, Chief Executive Officer of The Hong Kong Institute of Bankers**, said, 'The most in-demand ESG skill, according to the survey, is climate-related financial risk assessment and management, which was highlighted by 72% of survey participants. This indicates that knowledge of green finance and sustainable development has become an important part of the skills development of bank practitioners, with many hoping to obtain relevant professional qualifications through training courses. In addition, the Institute will continue to offer relevant courses to support talent development in green finance and sustainable development, as well as in Fintech, such as the addition of the Fintech module to the Enhanced Competency Framework (ECF – Fintech), which is already helping to enrich Hong Kong's financial talent pool.'

In terms of 'Up-to-date banking knowledge and skills', respondents see 'Regulatory and compliance skills' (75%) and 'Greater Bay Area and cross-border knowledge' (56%) as the top two most in-demand skills for local practitioners. This demonstrates that industry practitioners are generally optimistic about the prospect of developing a career in the Guangdong–Hong Kong–Macao Greater Bay Area (GBA). Among those who have started to develop a career in the GBA, nearly half were promoted or received a salary increase since embarking on their GBA career. The majority of respondents (82%) agree that mutual cross-border recognition of professional qualifications would encourage more people to develop their careers in the GBA, a similar proportion to last year's survey.

**Fanny CHAN, Future Banking Committee Member of The Hong Kong Institute of Bankers**, stated, 'As the banking industry continues to identify new opportunities, new job roles and required skills will emerge in the future. Banks should strengthen their talent development immediately across the front, middle and back offices, commit to investment in human resources, and leverage technologies to support employees to upskill

and reskill. By doing so, they can train more generalists and specialists for the industry, while working closely with the HKIB to ensure a talent pool for the industry's future development.'

The survey continued to explore progress among local banks in implementing Fintech. Among those questioned, 92% think their banks have made progress in their digital transformation over the past 12 months, with 36% saying this progress has been significant. However, 'Lack of technological competence' (73%) is considered the top challenge for local practitioners when undergoing digital transformation. In addition, the most in-demand skill related to technology and data among banking practitioners is 'Artificial Intelligence and Big Data' (68%), while more senior managers believe Regtech is as useful in the Fintech training programme. Moreover, 32% of respondents say their organisations are currently adopting Regtech.

**LEUNG** said, 'The survey result shows that Fintech has continued to be one of the most in-demand professional skills in the industry, which aligns with the direction of the training courses we offer. The ECF - Fintech launched by the HKMA and supported by the HKIB is one of the Fintech professional qualifications recognised by the Qualifications Framework. Together with the Pilot Scheme on Training Subsidy for Fintech Practitioners, this initiative will promote the professional development of Fintech talent. At the same time, we have successfully revamped our flagship 'Certified Banker' programme and have established a well-recognised professional qualification and systematic training course, which will help the banking industry to nurture quality talent, and further address the possible talent gaps that have emerged from business innovation and transformation.'

Nearly all of the HR employees surveyed (95%) claim banks have already or are planning to invest resources in talent development. Overall, 92% of respondents agree that 'Upskill employees to adapt to changing business needs' is the top solution for resolving the skill gap.

The HKIB conducted this sixth annual Talent Development Survey with the aim of understanding the latest trends in talent development and the most pressing professional training needs in the banking industry. The survey was conducted from mid-May to mid-July 2022, lasting for about eight weeks. Feedback was collected from over 900 respondents, who are mainly practitioners of the local banking and financial industry.

\*\*\*ENDS\*\*\*

Photo caption:



Carrie Leung, Chief Executive Officer of The Hong Kong Institute of Bankers (left) and Fanny Chan, Future Banking Committee Member of The Hong Kong Institute of Bankers (right) presented the key findings of the Talent Development Survey 2022, examining the changing training landscape and the emerging skills gap facing the banking sector in Hong Kong.

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**Notes to editors:**

### **About The Hong Kong Institute of Bankers**

The Hong Kong Institute of Bankers (HKIB) has been serving the local banking community in the provision of professional training and certification services since 1963. HKIB is the first not-for-profit institution in Hong Kong to issue banking qualifications and was appointed by the Education Bureau as a Professional Qualifications Assessment Agency in August 2020. With an objective to maintain and further develop the territory's status as an international financial centre, the Institute works with the support of banks, regulators, financial institutions, academic institutions and various professional bodies to provide local banking practitioners with professional training and development opportunities. In view of the changing landscape of the banking and financial services industry in Hong Kong and mainland China, as well as on a global scale, the importance of continuing to enhance the standards of professional development has gained increased attention. The HKIB endeavours to provide and enhance its training and development products in order to equip its members with essential knowledge and skills that meet the industry's needs.

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