

HIRING IN FINTECH

SURVEY AND DIALOGUE



At Michael Page Hong Kong, we have seen first-hand the dynamic growth of the fintech industry, and the resulting essential need for effective talent attraction and management. Hong Kong is one of the world's most influential and active financial centres, located at the intersection of China, Asia and the rest of the world. As such, it's only fitting that in recent years, a broad and diverse fintech community has been established here.

Furthermore, Hong Kong's fintech ecosystem is expected to grow significantly in the next 3 years. This will be spurred by initiatives from Hong Kong's regulators ramping up efforts to attract fintech investments into the region. With this growth, we will see a large and sustained increase in demand for talent. This is good news for professionals in the region, but has the potential to create a large talent gap, as there is

currently a talent shortage within fintech in Hong Kong that is set to increase as the industry grows.

It is with these challenges and opportunities in mind that we present the following insights into fintech's future. We are excited to present the results of our survey, which explores sentiments of both employers and professionals within the fintech sector, resulting in a comprehensive picture of what the current talent landscape looks like, how it will most likely evolve in the near future and what employers can do to narrow the talent gap and attract the best talent in the region.

Natalie Lau
Managing Consultant, Hong Kong

95% say Hong Kong is in need of fintech talent



“ Hong Kong's fintech ecosystem is expected to grow significantly in the next 3 years. ”

Natalie Lau, Managing Consultant



Big Data
fintech compliance
Information security

Fintech's top roles

INDUSTRY SENTIMENT SNAPSHOT

EXPLORING HONG KONG'S FINTECH FUTURE



A POSITIVE SECTOR IN NEED OF TALENT

Bright Future

The outlook on the future of fintech in Hong Kong:



see a **positive impact**



Talent shortage



say Hong Kong is in need of fintech talent

Most important **technological advances** to impact the future development of fintech in Hong Kong:



Artificial Intelligence and robotics



Big Data

Hong Kong's employers and professionals see the **talent supply as a critical factor** in ensuring fintech's ongoing success.

Most crucial factors to the development of fintech include the following:



28%

Quality of talent



34%

Government policy

Efficiencies needed

34%

One of the biggest opportunities related to the rise of fintech in Hong Kong was around **cashless transactions**

Threat

44%

Cybersecurity was identified as one of the biggest threats related to the rise of fintech in Hong Kong



A YOUNG AND DYNAMIC TALENT WORKFORCE

42%

of fintech talent surveyed are between **25-35 years old**



Fast-moving industry

36% of these workers had changed jobs within the past



Salary push factors



34%

of respondent talent say that they expect salary increments of **12-20%** when changing jobs

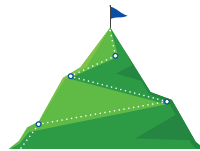
Most sought-after benefits

62% Flexible working hours

61% Medical benefits

53% Additional training and development courses

Top motivations when choosing an employer



Career path



Technological capabilities and future adoption



Company culture fit



FINTECH EMPLOYERS FACE CHALLENGES

Tough process
64% fintech employers surveyed find the talent recruitment process **challenging**

Local knowledge

60% of fintech employers surveyed would prefer domestically cultivated talent



22%

of employers prefer hiring foreign talent



Experience shortfall

47%

A key talent recruitment challenge is a **shortage of proven skills** for the role

Challenge of newness

The Hong Kong market has taken too long to adopt the emerging technologies. Therefore professionals lack the exposure and academic training for emerging technologies or banking operations.

Top expectations employers have of fintech talent



Solid technological background



Strong business sense



Fast learning

Top roles around fintech



46% Big Data



11% Fintech compliance



11% Information security

About Michael Page Hong Kong

Part of PageGroup, Michael Page established its Hong Kong office in 1994 and set up the first mainland China office in Shanghai in 2003. The Group soon expanded to Beijing, Suzhou, Shenzhen, Guangzhou and Chengdu. To date, PageGroup operates through 9 offices with over 600 staff in both Hong Kong and China. The team in Hong Kong and mainland China cover 15 functions, including Accounting & Finance, Banking & Financial Services, Digital, Education, Engineering & Manufacturing, Human Resources, Legal, Life Sciences, Marketing, Procurement & Supply Chain, Property & Construction, Retail & Sourcing, Sales, Secretarial & Office Support and Technology. For more than 20 years, we have maintained our position as the most trusted recruitment firm in Asia through building up a predominantly local management team and our dedication to quality, specialism and expertise.

Contact us

17th Floor, Central Tower
28 Queen's Road Central, Central
Hong Kong Island
Hong Kong S.A.R., China

T +852 2530 6100
F +852 2530 6101
E enquiries@michaelpage.com.hk

PageExecutive

MichaelPage

PagePersonnel

PageOutsourcing

Part of
PageGroup