

Acting SFST's speech at Hong Kong FinTech Week 2023 press conference (English only) (with photo)

Following is the speech by the Acting Secretary for Financial Services and the Treasury, Mr Joseph Chan, at the Hong Kong FinTech Week 2023 press conference today (October 18):

Jimmy (Acting Director-General of Investment Promotion of Invest Hong Kong, Dr Jimmy Chiang), distinguished guests, ladies and gentlemen,

Good morning and thank you for joining us today. It is my great pleasure to officially announce the details for the Hong Kong FinTech Week 2023.

This year marks the eighth edition of this remarkable event. Building on the success of previous years, it is a flagship conference which continues to attract top industry leaders, entrepreneurs, regulators and investors from all corners of the world, with the conversations happening here in Hong Kong reverberating globally.

Fintech has rapidly evolved from being merely a buzzword to the driving force shaping the future of finance. It has revolutionised the way we access financial services and make payments. It also plays an important role in the development of our digital economy. Hong Kong has been at the forefront of this transformation, embracing fintech as a catalyst for progress and growth.

With this year's theme "Fintech Redefined.", we are now entering a new era of fintech where new technologies are transforming how financial services intersect with our everyday lives in an ever-changing world. Consider the transformative potential of frontier technologies such as AI (artificial intelligence) and blockchain. The new possibilities and business models that will emerge with the evolution of Web3. The rising demand for green finance to support the global decarbonisation effort.

Hong Kong is at the beating heart of these new forces and our fintech sector is in the best position to harness these opportunities to shape the future of finance.

This year's Hong Kong FinTech Week promises to be a truly immersive experience, with captivating metaverse experiences taking centre stage where you can expect the unexpected. These experiences go beyond traditional conference formats, offering participants interactive and engaging encounters with cutting-edge technologies. Attendees will be able to explore the latest advancements in fintech, such as blockchain, AI, and augmented reality.

But it's not just about the technology. It's about how we can apply it in our daily lives. Hong Kong FinTech Week will emphasise the real-life applications of fintech, demonstrating how it can improve financial

inclusion, enhance customer experience and drive sustainable growth.

The conference will also provide a platform for thought-provoking discussions, insightful keynote speeches, and interactive workshops, inspiring participants to reimagine the possibilities of fintech in a rapidly changing world.

For investors, we have created dedicated spaces such as the Investor Lounge and the Venture Stage. These areas are designed to promote investment opportunities and facilitate connections between investors and start-ups.

This year, we will also see the return of the popular cross-boundary Greater Bay Area (GBA) Day on October 31. This day will allow entrepreneurs to immerse themselves in the vast opportunities in the GBA. It will serve as a platform for collaboration, knowledge sharing, and business matchmaking, further strengthening the ties that bind us in this dynamic region.

Hong Kong FinTech Week is not just an event. It is a symbol of Hong Kong's long-term and unwavering commitment to fostering innovation, driving economic growth, and creating a sustainable future.

I invite each and every one of you to join us in this exciting journey. Let us embrace the new fintech era, where frontier technologies meet real-life applications, and where innovation is harnessed for the betterment of all. Together, we will shape the future of finance and unlock its full potential. Thank you.

