

# Invest Hong Kong energetically promoting Hong Kong as global family office hub in Europe

Ultra-high-net-worth individuals in European countries are increasingly facing an uncertain tax environment that could significantly impact their financial legacies. In response, many are strategically shifting their wealth management focus to Hong Kong, drawn by its more favourable tax policies and its role as a leading wealth management hub in Asia for enhanced diversification.

"Europe is a crucial market for Hong Kong as we strive to promote our city as the preferred destination for family offices looking to expand in the Asia-Pacific region," said the Associate Director-General of Investment Promotion at Invest Hong Kong, Mr Charles Ng. "Our commitment to fostering a business-friendly environment, combined with our robust financial infrastructure, makes Hong Kong the ideal destination for investors seeking to diversify their portfolios and capitalise on the significant growth potential in Asia. As the largest cross-border wealth management hub in Asia, and second globally only to Switzerland, Hong Kong is expected to surpass Switzerland by 2027, becoming the world's largest cross-border wealth management centre."

In response to this trend, Mr Ng will commence his week-long duty visit to Europe today (November 17), where he will visit key cities including London, the United Kingdom; Milan, Italy; Lugano, Switzerland; and Paris, France. During this trip, he will engage with family offices in Europe to highlight Hong Kong's unique advantages as a strategic hub for family office operations in the Asia-Pacific region.

During his visit, Mr Ng will meet with family offices to discuss their investment strategies and plans for establishing a presence in Hong Kong. In addition to one-on-one meetings and closed-door group discussions, Mr Ng will deliver a speech at the Lugano Finance Forum, where he will share insights on the evolving wealth management landscape and the growing interest of family offices in Hong Kong's dynamic economic environment.

Mr Ng will also hold meetings in Paris with the Foundation de France. These discussions aim to strengthen relationships with European philanthropic organisations and family office leaders, discussing Hong Kong's policy initiatives to transform the city into a global hub for family offices and philanthropic activities.

In addition, Mr Ng will also take the opportunity to meet potential clients in other sectors and highlight the importance of sustainable investment practices.

This European trip is anticipated to reinforce Hong Kong's status as a global family office and wealth management hub, fostering lasting connections and exploring new avenues for collaboration. It will ensure that Hong Kong remains at the forefront of discussions around investment opportunities in the Asia-Pacific region.