

Report on “The Green Bond Market in Hong Kong: Developing a Robust Ecosystem for Sustainable Growth”

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Institute for Monetary and Financial Research (HKIMR), the research arm of the Hong Kong Academy of Finance (AoF), today (November 24) released an Applied Research report entitled "The Green Bond Market in Hong Kong: Developing a Robust Ecosystem for Sustainable Growth". HKIMR Applied Research reports are released on topics that are highly relevant to the financial industry and regulators in Hong Kong, and they aim to provide insights on the long-term development strategy and direction of Hong Kong's financial industry.

The report illustrates the state of the green bond markets in Hong Kong and globally, and sheds light on the benefits of green bonds to issuers and investors. The report also explores market participants' views of the opportunities and prospects of the Hong Kong green bond market in a survey commissioned by the HKIMR. The survey results show that existing participants cite the large number of international investors, availability of supporting policies, solid presence of socially responsible issuers, and transparent Environmental, Social and Governance (ESG) information disclosure as the leading advantages of the Hong Kong market. Seventy-one per cent of existing issuers and 100 per cent of existing investors indicate that they have plans to participate in the future. The report also discusses the strategies to accelerate the development of Hong Kong as a leading international green bond hub, which includes perfecting the green bond market infrastructure and encouraging broader market participation.

"The findings of this report suggest that green bond is a win-win solution for both issuers and investors. Research findings suggest that issuers could enjoy lower cost of borrowing and investors could enjoy better risk-return tradeoffs in market downturns. We hope that this report encourages more issuers and investors to take part in the green bond market. The report also provides some concrete recommendations for policy makers and stakeholders, which may help further improve and perfect Hong Kong's green bond ecosystem in order to better serve the growing number of green bond issuers and investors," said Mr Edmond Lau, Senior Executive Director of the HKMA and Deputy Chairman of the HKIMR.

The report is available on the [AoF/HKIMR website](#).

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