

Speech by CS at launch ceremony for Future-Ready Talent Incubation Programme (English only) (with photos/video)

Following is the speech by the Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, at the launch ceremony for the Future-Ready Talent Incubation Programme today (February 25):

Dr Roy Chung (Chairman of Vocational Training Council), Mr Filippo Gori (Deputy Chief Executive Officer for Asia Pacific of JP Morgan), Carrie (Executive Director of the Vocational Training Council, Mrs Carrie Yau), distinguished guests, ladies and gentlemen,

It is my honour to join you all today to witness the launch of the Future-Ready Talent Incubation Programme, a very meaningful ceremony.

I am most delighted to note that the inauguration of this important Programme has gathered together some of the most prominent experts from the innovation-driven and smart city technology industries, trade associations and renowned innovation and technology institutions in Hong Kong, who will share with us in just a moment their valuable experience and astute insights in nurturing talents for the development of a smart city.

The Future-ready Talent Incubation Program is a three-year pilot upskilling programme sponsored by the JP Morgan Chase Foundation for Higher Diploma students of the Vocational Training Council (VTC). It aims to address the manpower needs across the entire value chain of vocational and professional education and training (VPET) in targeted career streams. These career streams, including data analytics and artificial intelligence, IT security, cloud computing, smart/intelligence application, immersive and digital media technologies, and financial technology, are innovation-driven and smart city technology-related, thereby meeting the new skills and IT competence demanded by industries of different sectors. I am most pleased to note that the donation from the Foundation, amounting to HK\$11.7 million, is the largest grant given by the JP Morgan Chase Foundation ever in Hong Kong and one of the largest grants in Asia Pacific.

The Hong Kong Special Administrative Region (HKSAR) Government is committed to developing Hong Kong into a smart city with a view to raising the quality of life of the community. We published the Smart City Blueprint for Hong Kong in December 2017, which sets out more than 70 initiatives including the three smart city infrastructure projects, namely, the eID, the pilot Multi-functional Smart Lampposts Scheme, and the Next Generation Government Cloud and Big Data Analytics Platform. We will invest over HK\$900 million to propel these three projects forward.

Indeed, over the past three years since the establishment of the Innovation and Technology Bureau, the Government has invested over HK\$100 billion into innovation and technology to propel Hong Kong's smart city development forward.

For all these initiatives to come to fruition, it is of paramount importance that our manpower development efforts can keep up with the growing demand for top talents. The HKSAR Government accords high priority to education through heavy investment in education manpower, funding schemes and hardware improvement. In the 2018-19 financial year, the estimated total recurrent expenditure on education amounts to HK\$84.6 billion, which accounts for about 21 per cent of the Government's total recurrent expenditure and takes up the lion share among all policy areas.

Above all, we see Vocational and Professional Education and Training, or VPET in short, as an indispensable player in maintaining a versatile talent pool for the sustainable social and economic development of Hong Kong, and in keeping us ahead of other economies in the smart city development. VPET focuses not only on technical education and practical training, but also whole person development, skills development and international exposure. It seeks to equip students with the capabilities to rise to challenges in pursuit of their goals and to live up to the expectation of becoming young leaders in their chosen fields.

To create the best possible learning environment for VPET students and pave the way for their future career development, the VTC has launched a number of flagship projects over the years. The HKSAR Government will continue to support the Council's efforts including providing VPET students with state-of-the-art learning facilities, such as the plan for a new multi-disciplinary campus in Cha Kwo Ling that features world-class hardware that is made-to-measure for the purposes of manpower development. We have also introduced the "Earn and Learn" schemes to provide paid workplace attachments for VPET students in industries which require specialised skills to allow them to apply the knowledge learned and help them gain real life experience while receiving a reasonable monthly subsidy.

Ladies and gentlemen, we need support from all sectors across the community to shape our young people to become smart city dwellers. The generous support from the JP Morgan Chase Foundation to make this meaningful programme possible is indeed a shining example of corporate social responsibility. I would like to extend once again my warmest appreciation to JP Morgan Chase Foundation. I would also like to thank the Vocational Training Council for their tireless efforts in nurturing our future generations. No less important, I wish the Future-Ready Talent Incubation Programme a resounding success and every one of you a fruitful discussion today.

Thank you.

