



FACT SHEET: HONG KONG FINTECH LANDSCAPE

27 January 2026

A Diverse and Dynamic International FinTech Hub

Hong Kong is a world-leading international FinTech hub characterised by a diverse and dynamic landscape. Although a relatively small city, it punches above its weight as one of the most advanced markets for FinTech businesses and innovations to thrive. The Hong Kong FinTech ecosystem continues to grow, raise capital and nurture world-class talent.

- **Hong Kong being ranked as [the world's freest economy](#)** again in 2025. Among the five areas of assessment, the city retains the top position in "Freedom to trade internationally", while securing third in "Sound money" and "Regulation".
- Hong Kong retained its position of **third worldwide and first in the Asia-Pacific region**, in the latest [Global Financial Centres Index \(GFCI\) 38 Report](#) jointly published by Z/Yen from the United Kingdom and the China Development Institute from Shenzhen. Notably, **Hong Kong's Fintech offerings soared to first place globally**. Key areas such as "business environment", "infrastructure", and "reputational and general" also advanced to first globally.
- In 2025, Hong Kong reclaimed [its position as the leading IPO fundraising hub in the world](#). With a total of [53 new listings in the first seven months](#) of this year, raising approximately HK\$127 billion in total. Resulting a year-on-year increase of more than 600% and exceeding the total annual fundraising in each of the past three years.
- **The Shenzhen-Hong Kong-Guangzhou cluster ranked first globally in the top 100 innovation clusters**, according to [the Global Innovation Index \(GII\) 2025](#), published by the World Intellectual Property Organisation (WIPO).
- In the [Business Ready 2024 report](#) by the World Bank Group, Hong Kong shines as a '**super-connector**' and a '**super value-adder**' in attracting overseas enterprises and assisting Mainland enterprises to 'go global', showcasing exceptional performance with a remarkable 90.77 points in international trade.
- Hong Kong has climbed to **fourth place globally** in the [World Digital Competitiveness Ranking \(WDCR\) 2025](#) published by the International Institute for Management Development—up three spots from last year. The city continued to perform well, remaining in third and fifth positions globally for Technology and Knowledge, underscoring its commitment to driving innovation for the digital age.
- The International Institute for Management Development (IMD) published the **World Talent Ranking 2025**, with Hong Kong's ranking leaping to fourth globally from ninth last year, marking the highest-ever position and **ranking first in Asia**.
- Meanwhile, Hong Kong universities celebrated a landmark achievement, with **five institutions ranked among Asia's top 10**—underscoring the city's status as the region's premier study destination. Leading this ascent, the **University of Hong Kong reclaimed the [No. 1 position in the QS World University Rankings: Asia 2026](#)**, marking its first return to the top spot in 15 years, as announced in November 2025.



- Home to **around 1,200 fintech companies** in 2025 covering a wide range of industries. Hong Kong's top 3 fintech sub-sectors are digital assets, cryptocurrency and blockchain application; WealthTech; and payment and remittance.
- Hong Kong's startup landscape is thriving, supported by a dynamic ecosystem that has attracted around **5,200 startups**. The emergence of **19 unicorns** further illustrates the city's strong innovation and entrepreneurial spirit. Examples of Hong Kong's FinTech unicorns include **HashKey Group**, an end-to-end digital asset financial services group; **ZA International**, which was granted a HK virtual bank license in March 2019 via its subsidiary ZA Bank Limited; and **WeLab**, an online financial company.
- According to the results of **the Annual Survey of Companies in Hong Kong with Parent Companies Located outside Hong Kong (2025 Edition)** by the Census and Statistics Department, the number of business operations in Hong Kong with parent companies located outside Hong Kong was 11,070 in 2025, an increase of 11% compared with last year. In terms of location of parent companies, the Chinese Mainland ranked first with 3,090 companies, followed by the United States (1,550), Japan (1,550), the United Kingdom (770), and Singapore (590). In 2025, the 560 overseas and Mainland companies that Invest Hong Kong has assisted are reaching a record high with a 4% increase compared to 2024.

Proactive and Supportive Regimes on Digital Asset and Tokenisation

- In February 2025, the Securities and Futures and Commission (SFC) outlined 12 major initiatives to enhance the security, innovation and growth of Hong Kong's virtual asset (VA) market under a five-pillar **"ASPIRe" roadmap**, which stands for Access, Safeguards, Products, Infrastructure and Relationships. Under the roadmap, new frameworks for regulating VA over-the-counter and VA custodian services will be developed, while VA product and service offerings will be expanded. Other measures encompass optimisation of operational requirements for VA trading platforms, combatting illicit activities, investor education and proactive stakeholder engagement. Latest progress was reviewed by SFC [here](#).
- As of June 2025, **the SFC has officially granted licences to 11 digital asset trading platforms**, with both local and overseas in origin, and is processing an additional eight license applications. Currently, the SFC-licensed virtual asset trading platforms include OSL Exchange, HashKey Exchange, HKVAX, HKbitEX, Accumulus, DFX Labs, EX.IO, PantherTrade, YAX, Bullish and BGE.
- In June 2025, the Government issued the **Policy Statement 2.0 on the Development of Digital Assets in Hong Kong**, reinforcing its vision of establishing Hong Kong as a global hub for innovation in the digital asset field while introducing the "LEAP" development framework:
 1. Legal and regulatory streamlining
 2. Expanding the suite of tokenised products
 3. Advancing use cases and cross-sectoral collaboration
 4. People and partnership development
- As a key milestone in Hong Kong's strategy to position itself as a global hub for digital finance, **the regulatory regime for stablecoin issuers under the Stablecoins Ordinance ("SO")** came into effect on 1 August 2025. The regime primarily governs activities related to the offering, issuance, and marketing of specified stablecoins. To support its implementation, the HKMA has issued **detailed guidelines** outlining specific requirements and providing practical guidance for the stablecoin licensing framework in Hong Kong.



- In November 2025, the [HKMA announced the launch of Ensemble^{TX}](#), marking the commencement of the pilot phase of Project Ensemble. Ensemble^{TX} builds upon the successful outcomes of the Ensemble Sandbox experimentation, aiming to empower market participants to utilise tokenised deposits in tokenised money market fund transactions and to manage liquidity and treasury needs in real time. This evolution will further enable the continuous development of Hong Kong's broader tokenisation ecosystem.
- In November 2025, the SFC issued two new circulars: "[Circular on shared liquidity by virtual asset trading platforms](#)" and "[Circular on expansion of products and services of virtual asset trading platforms](#)". [The CEO of the SFC, Ms Julia Leung](#) highlighted that these circulars permit Virtual Asset Trading Platforms (VATPs) to share a global order book with their overseas affiliates, connecting the Hong Kong market with global liquidity. They also expand VATPs' service and product offerings in all types of digital assets.
- Following the two successful issuances in 2023 and 2024, the third issuance of the Digital Green Bonds Offering marks another milestone in the HKSAR Government's bond tokenisation journey with the [successful pricing of around HK\\$10 billion worth of digital green bonds](#) denominated in HK dollars, Renminbi, US dollars and euros under the Government Sustainable Bond Programme in 11 November 2025.

Emerging FinTech Innovations

A stable, world-class regulatory regime featuring attractive sandboxes and initiatives to pioneer fintech development in emerging areas. No exchange controls or restrictions on capital inflows and outflows make Hong Kong one of the freest markets for fintech companies to grow and expand cross-boundary operations. Companies also benefit from a low and simple tax structure, as well as a variety of generous government support, funding, and subsidy schemes.

- In August 2025, the IA gathered leaders in the insurance sector and active technology service providers to launch the [AI Cohort Programme](#), with seven insurers pledged as core participants to establish centres of excellence and nurture talents in Hong Kong. The initiative aims to foster collaboration between insurers and technology providers, promote responsible AI use, and position Hong Kong as a regional AI hub.
- In October 2025, the [HKMA announced the second cohort of the GenA.I. Sandbox](#) to advance responsible A.I. innovation. Building on the foundation of the first cohort, this upcoming cohort demonstrates a significant industry shift from experimenting with A.I.'s capabilities to enabling its secure and reliable implementation. A total of [27 use cases from 20 banks and 14 technology partners](#) have been selected to focus on strengthening AI governance.
- In November 2025, the HKMA unveiled the "[Fintech 2030](#)" strategy, aimed at accelerating Hong Kong's fintech development and reimagining the future of finance. This initiative opens a new chapter for the industry, pushing boundaries towards a more sustainable and inclusive fintech ecosystem built on four strategic pillars collectively known as "DART."
 1. **Creating Next-generation Data and Payment Infrastructure:** Build secure, scalable systems for data sharing and cross-border payments to unlock credit, enhance trade finance, and enable personalised financial services and seamless remittances.
 2. **A New Holistic "Artificial Intelligence x Authorized Institutions" Strategy (AI2 Strategy):** Promote responsible AI adoption across the financial sector by creating shared infrastructure and finance-specific models, improving accessibility, responsiveness, and customisation while ensuring transparency and trust.



3. **Enhancing Business, Technology and Quantum Resilience:** Strengthen cybersecurity with fintech-specific certifications and real-time threat detection, while preparing for quantum finance through post-quantum cryptography and quantum-safe infrastructure.
4. **Tokenisation of Finance:** Accelerate tokenisation of real-world assets and financial instruments, including government bonds, supported by blockchain settlements and digital money (e-HKD, tokenised deposits, stablecoins). Launch initiatives such as the Project Ensemble pilot to enable real-value transactions and foster innovation.

- **Sandboxes** – Hong Kong has sandboxes for the [banking](#), [insurance](#) and [securities](#) sectors. As of the end of October 2025, pilot trials of 381 fintech initiatives had been approved in the Fintech Supervisory Sandbox by HKMA. Separately, banks have collaborated with tech firms in 266 trial cases. Usage of the FSS as of the [end of October 2025](#):

Technology involved	Number of pilot trials
Biometric authentication	9
Soft tokens	8
Chatbots	3
Distributed ledger technologies	17
Application programming interface (API) services	19
RegTech	194
Mobile application enhancements	33
Others	98
Total	381

GBA as a Gateway for FinTech companies to Prosper

- On cross-border personal wealth management, the [“Cross-boundary Wealth Management Connect \(WMC\) 2.0”](#) was launched in 2024. The HKMA, in collaboration with Mainland regulatory authorities, has introduced several enhancements under the WMC 2.0 framework, including “one-off consent” and “three-party online conference” arrangements, as well as allowing Southbound Scheme account opening through a non-face-to-face approach. These measures aim to facilitate banks in providing more effective sales and account opening services.
- In June 2025, the HKMA and the People’s Bank of China announced the launch of [Payment Connect](#), aimed at linking the Chinese Mainland’s Internet Banking Payment System (IBPS) and Hong Kong’s Faster Payment System (FPS). This initiative supports secure, efficient and convenient real-time cross-boundary payments for residents and institutions in both places.
- On 19 November 2025, the Financial Services and the Treasury Bureau and the Shenzhen Municipal Financial Regulatory Bureau jointly promulgated [the Action Plan for Jointly Building the Hong Kong-Shenzhen Global Fintech Hub \(2025-2027\)](#). The plan aims to fully leverage the strengths of both cities in fintech and work together to establish a world-class fintech centre. By the end of 2027, the initiative targets the creation of over 20 financial application scenarios through the Shenzhen-Hong Kong cross-boundary data validation platform. This collaboration seeks to further consolidate Hong Kong’s position as an international financial centre while supporting Shenzhen’s development into a globally influential industrial finance hub.



Strong Funding Landscape

Hong Kong has a rich and diverse [funding landscape](#). This includes both government-backed and private funding for smaller start-ups; private equity and venture funding for scale-ups, and one of the world's top IPO markets.

- Government Funding – The government continued to support Hong Kong's fintech landscape through various funding initiatives, including dedicated channels for funding companies in the Northern Metropolis.
- [The 2025 Policy Address](#) stated that [Hong Kong is home to around 360,000 SMEs](#), which serve as vital pillars of our economic development. To help businesses navigate the city's ongoing economic restructuring, the Government will roll out 11 targeted measures to strengthen SME support. These include extending the application period for the 80% Guarantee Product under the SME Financing Guarantee Scheme for two years, further extending the principal moratorium arrangement for one year, reducing water and sewage charges for non-domestic accounts by 50%, and cutting the trade effluent surcharge by 50%, among other initiatives.
- [The Hong Kong Investment Corporation \("HKIC"\)](#) was established in 2022 to further optimise the use of financial reserves for promoting the development of the economy and industries of Hong Kong. As of end August 2025, HKIC had invested in over 130 projects. The HKIC will continue to invest in the AI industry, leveraging Patient Capital to support the long-term development of related technologies and applications. This will help Hong Kong seize first-mover advantages in the new wave of technological transformation and promote broader adoption of AI in high-growth areas such as finance, healthcare and professional services.
- The Trade and Industry Department (TID) announced on March 2025, that it would implement enhancement measures for the [Dedicated Fund on Branding, Upgrading and Domestic Sales \(BUD Fund\)](#) and the [SME Export Marketing Fund \(EMF\)](#) to provide support to small and medium-sized enterprises (SMEs) in a more focused and sustainable manner.
- The government has allocated HK\$50 million to expedite development of the Web3 ecosystem and set up a task force to advise on the sustainable development of the virtual asset industry.
- HKSTPC will inject 400 million into its [Corporate Venture Fund](#) and inject an additional 110 million to launch the Co-acceleration Programme.
- **Private Funding** – Hong Kong has the [2nd largest fund pool](#) in Asia Pacific, behind Chinese Mainland. Hong Kong's private equity capital under management exceeded [US\\$233.9 billion](#), ranking second in Asia. Hong Kong is also Asia's largest hedge fund hub and cross-border wealth management centre.
- The Government issued the Policy Statement on Developing Family Office Businesses in Hong Kong, which will promote the sustainable development of Hong Kong's financial and professional services and innovation and technology. Market study reveal more than [2,700 single-family offices](#) are operating in Hong Kong, with half of them managing assets of more than US\$50 million.
- The Government introduced the limited partnership fund (LPF) regime from August 2020 to attract private investment funds to set up and operate in Hong Kong in the form of limited partnerships. As at end-October 2025, [over 1,240 LPFs](#) that have remained registered in Hong Kong.



- **IPOs** – In the first seven months of 2025, funds raised through IPOs in Hong Kong exceeded HK\$127 billion, making the city the leading IPO market globally.
- In May 2025, The Securities and Futures Commission (SFC) and The Stock Exchange of Hong Kong Limited (the Exchange), a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited (HKEX), are pleased to jointly announce today the launch of a dedicated [Technology Enterprises Channel \(TECH\)](#) to further facilitate New Listing applications from prospective Specialist Technology Companies and Biotech Companies, as well as a new confidential filing option for these companies.
- HKEX introduced [FINI](#) (Fast Interface for New Issuance) in October 2023 – a new digital platform that modernises the IPO settlement process and shorten the time gap between IPO pricing and trading, giving investors quicker access to new listings, reducing market risk and improving efficiency for all parties involved. Upon completion of the FINI system enhancement on 13 April 2025, which enriched system functionalities and improved the overall user experience, the [FINI platform now provides the flexibility to designate a separate Designated Bank Account dedicated exclusively for EIPO money settlement](#).
- The HKMA, together with the banking sector, introduced in April 2025 sector-specific support measures to assist more SMEs in obtaining bank financing and in their upgrade and transformation. Since the launch of the “9+5” SME support measures last year, [more than 39,000 SMEs have benefited from these measures](#), involving an aggregate credit limit of over HK\$95 billion.

Diversity of FinTech Companies

A unique feature of Hong Kong is its highly diverse range of fintech companies operating in a variety of industry sectors:

- The FinTech companies in 2025 are from a broad range of sectors including wealthTech, blockchain application/software, payments and remittances, digital assets and cryptocurrency, insurTech, credit-Tech, regTech, cybersecurity, and green Fintech and others.
- FinTech companies benefit from being in close proximity to the world's largest financial institutions across banking, insurance, asset management and payments. Over 70 of the largest 100 banks in the world have a presence in Hong Kong and over 29 multinational banks have their [regional headquarters](#) in the city.
- **Virtual Banking** - Since 2019, the HK Monetary Authority (HKMA) has issued [8](#) virtual banking licenses.
- **Insurance** - Since 2018, the HK Insurance Authority (HKIA) has issued virtual insurance to [4](#) insurtech companies.

One of The Richest FinTech Ecosystems in Asia

Hong Kong has one of Asia's richest ecosystem of public and private organisations to accelerate, invest and support FinTech companies. Some of the [key organisations](#) supporting FinTech companies include:

- [Cyberport](#) - A business park and ecosystem for digital companies, housing over [440](#) fintech firms. Cyberport also operates a private equity fund to invest in FinTech start-ups.



- **The Hong Kong Science and Technology Park Corporation (HKSTP)**, the city's largest R&D base with over 2,400 technology companies and 16,000 R&D practitioners, providing research and development infrastructure across the city. The Shenzhen branch is opened in September 2023 to support local and global I&T enterprises to capture Mainland market opportunities and attract talents, enterprises and investment to the GBA and beyond, which targets to house around 150 enterprises.
- **The Hong Kong-Shenzhen Innovation and Technology Park** (HSITP or The Hong Kong Park) located in the Northern Metropolis of Hong Kong, is established under the vision of "one river, two banks" and "one zone, two parks" under the auspices of "One Country, Two Systems.". HSITP is committed to developing into a world-class I&T hub connecting the Chinese Mainland and the rest of the world, as well as act as a crucial source of new quality productive forces for our country.
- **Innovation Labs** – Many world-renowned innovation laboratories have established a presence in Hong Kong, including Standard Chartered's eXellerator, DBS Startup Xchange, Intact Lab Hong Kong, HSBC's ASTRI Research and Development Innovation Lab, HKEX Innovation Lab, Bank for International Settlements (BIS); IBM Innovation Center, Deloitte's Asia-pacific Blockchain Lab, PwC's Emerging Technology Lab, 'Nordic Innovation House', MIT Hong Kong Innovation Node, and the TusPark owned by Tsinghua University-backed Tus-Holdings.
- **Accelerators** – Many financial institutions have set up accelerators to promote cooperation among regulators, customers, business partners and technology companies. This includes Accenture's FinTech Innovation Lab, Helix, Loopnest Blockchain Acceleration Programme, Betatron, and Hype Asia. Other notable accelerators include the 'DBS Accelerator' operated by DBS and venture capital firm Nest.

About InvestHK

- **InvestHK** is the investment promotion agency of the Hong Kong Special Administrative Region Government, facilitating and promoting economically and strategically important investment, both inward and outward. It provides free advice and customised services for overseas and Mainland companies. For more information, please visit www.investhk.gov.hk.
- **Hong Kong FinTech Week x StartmeupHK Festival (HKFW x SMUF) 2025** was successfully held from 3 to 7 Nov. The entire week attracted a record high of over 45 000 visitors from over 120 economies and featured over 1 000 distinguished speakers, over 800 exhibitors and more than 30 Chinese Mainland and international delegations. The Hong Kong FinTech Week 2026 will be held from 2 to 6 November, please visit www.fintechweek.hk for further updates.
- **Global Fast Track** helps global fintech and other tech businesses be viable, visible and scalable via Hong Kong to Asia and beyond by connecting them to corporates, investors and service providers. Global Fast Track 2025 attracted over 700 applicants from 70 economies, culminating in an in-person final pitch at the main conference where entrepreneurs presented their solutions to investors, regulators and corporate partners. United States-based Speratum Biopharma Inc was crowned the winner of the International Category, while First Quadrant was the winner of the Chinese Mainland Category.

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