Joint Paper on

Capacity Building for Future Banking 2026 - 2030

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THE HONG KONG ASSOCIATION OF BANKS
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1 Background

In June 2020, the Hong Kong Monetary Authority (HKMA), The Hong Kong Association of Banks (HKAB) and The Hong Kong Institute of Bankers (HKIB) conducted an industry-wide study and published a joint paper on “Capacity Building for Future Banking” (the 2020 study). The 2020 study assessed potential skill gaps in the banking industry for the period from 2021 to 2025 and provided a roadmap for collaboration among key stakeholders in the banking industry to address future talent needs. Three critical skill gaps for talent management were identified: (i) technological and data skills, (ii) banking knowledge, such as climate-related business expertise, and (iii) specific soft skills.

Guided by the findings of the 2020 study, the HKMA has, among other things, adopted a "Connecting Talent to the Future" strategy in promoting the banking industry’s capacity building, while the banking industry has also pursued a number of talent development initiatives, including introducing new training programmes for existing banking professionals and the B.E.S.T.[1] training for young talent through the Future Banking Bridging Programme.

While progress has been made in narrowing skill gaps since the 2020 study, most notably in the area of financial technology (fintech), given the fast-evolving landscape of the banking industry, it is necessary to look ahead and ascertain the upcoming skill gaps, and to establish a clear roadmap for talent development for the next five years, from 2026 to 2030. To this end, in February 2025 the HKMA engaged the banking industry to undertake another round of the “Capacity Building for Future Banking” study, to proactively identify emerging skill gaps within the banking industry and propose both strategies and actions to ensure sustained dynamism and competitiveness of the industry.

[1] B.E.S.T. refers to **B**anking knowledge, **E**nvironmental, Social and Government, **S**oft skills and **T**echnology and data.

2

Executive Summary

The banking industry in Hong Kong is seeing ample opportunities for business expansion. Several key factors are contributing to this growth, including the application of advanced technologies, increasing cross-boundary business within the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), and enhanced engagement with the Association of Southeast Asian Nations (ASEAN) and Middle Eastern economies, alongside the substantial growth of sustainable finance. **These business prospects are expected to be accompanied by rapid technological developments,** especially advances in artificial intelligence (AI) and information-processing technologies. It is expected that there will be **increasing uses of AI, tokenisation and high-performance computing in banking operations.**

A skilled workforce is an indispensable prerequisite for adapting to business expansion and fostering technological advancements in the banking industry. More importantly, a robust business environment supported by a sufficiently large and skilled talent pool is essential for maintaining Hong Kong's status as a leading international financial centre. To this end, timely workforce reskilling and upskilling, while attracting new talent at the industry level, is critical.

Enhancing Skills for Tomorrow's Growth Opportunities

The latest "Capacity Building for Future Banking" study identifies that, over the next five years, **advances in AI technology,** including information-processing technologies, **regulatory developments on sustainable finance,** and **new cross-boundary and cross-border business** are expected to be the predominant factors shaping job roles and skill requirements in Hong Kong's banking industry.

Specifically, the key skill gaps anticipated are: (i) **specialist technical skills in relation to AI, data and cybersecurity,** (ii) **human-machine interaction and human-centric soft skills,** and (iii) **banking knowledge on sustainable finance-related risk management and emerging markets.**

1 Specialist Technical Skills in relation to AI, Data and Cybersecurity

Technological and data skills are expected to be in demand, driven by more widespread usage of AI technologies. This extends beyond basic technical skills to encompass the strategic application of AI technologies in optimising banking operations and decision-making processes.

Compared to the previous study, the latest findings indicate a shift in the skills required by banks. The focus is moving away from traditional software development skills, such as coding and programming, and **towards developing applications for effective use of AI and AI-driven data analytics.** This transition highlights the growing importance of skills in **data architecture,** especially as banks have begun to develop in-house AI applications and to leverage emerging technologies like **quantum computing** in their daily operations. Skill gaps are also anticipated in **data governance**, given the vital role in safeguarding sensitive data amid increasing digitalisation and cloud-based operations.

Furthermore, skills such as **model training** and the **effective use and analysis of the outcomes generated by this technology** are also becoming more important.

2 Human-Machine Interaction and Human-Centric Soft Skills

A related and equally important trend identified is further integration of technologies into business processes and a workplace that is dynamically shared between people and AI-driven and other technologies. Looking ahead, having non-technical professionals who are competent in making good use of new technological applications will be essential, as more tasks will be executed through hybrid approaches combining human and machine capabilities.

The latest study underscores that, beyond general tech-savviness, **adaptability to a human-machine collaborative work environment** and skills in **prompt engineering** will be among the most essential soft skills for future bankers.

Human-centric soft skills will also be in demand, given that banking services continue to require interactions with customers. **Creativity** and **cross-cultural relationship building** are most commonly considered to be essential, alongside other skills such as adaptability, analytical thinking and customer engagement.

3 Banking Knowledge on Sustainable Finance-Related Risk Management and Emerging Markets

The demand for technology-related skills does not diminish the importance of core banking knowledge, including business acumen, product expertise, and regulatory compliance.

The latest study indicates narrowed knowledge gaps in areas such as sustainable financial products and cross-boundary asset management business, reflecting the broader success of the industry's capacity building initiatives in the past five years. Nevertheless, **new gaps have emerged for specialised skills in risk management of sustainable finance** in light of evolving regulatory requirements, **and understanding emerging markets, such as the ASEAN and Middle Eastern economies.**

While many banking professionals in Hong Kong have substantial front-line experience in **sustainable finance,** their understanding of the associated **risk management** – including risk quantification, assessment and disclosure – must keep pace with evolving business developments and regulatory requirements. Similarly, although they possess strong knowledge of key business areas, including supply chain finance, their understanding of how the knowledge applies to emerging markets needs to be enhanced. Overall, the fast-changing regulatory landscape brought by advanced technology and other factors call for new regulatory compliance knowledge.

Figure 1 summarises the essential knowledge and skills required from banking professionals over the next five years. They, not limited to the above-mentioned ones, will be elaborated in subsequent sections of the report.

Figure 1

Essential Knowledge and Skills for Banking Professionals, 2026 – 2030

Technological and Data	Soft Skills	Banking Knowledge
AI Technological Skills	Human-Machine Interaction	Risk Management and Disclosure of Sustainable Finance
Data Skills	Creativity	Knowledge of Emerging Markets
Cybersecurity	Cross-Cultural Relationship Building Skills	New Regulatory Compliance Knowledge

Holistic and Collaborative Approach to Training and Capacity Building

The skill gaps identified by this latest study are expected to help individual banks and the industry collectively plan ahead and implement appropriate training strategies and programmes in the next few years.

When seeking to addressing the skill gaps, it is imperative to look at them in the wider context. With advances in technologies and the fast-evolving business landscape, it is foreseen that the **construct of banking operations will be undergoing notable transformations,** whereby **job roles are becoming more inter-linked,** and **developments in one area can have far-reaching implications across the bank.**

This means, it is important to develop **well-rounded banking professionals** that are adaptive to the changing construct of banking operations, while addressing specific skill requirements through tailored but augmentable training programmes. **The training programmes, when taken together, should therefore be comprehensive and holistic,** rather than catering for only a few specific skill areas.

Views collected through this latest study also underscore the **need for a collaborative approach to capacity building in order to secure a skilled and sustainable workforce for the banking industry in the longer term.**

To this end, it is vital for banks working individually and collectively to **foster a culture of continuous training, with a pronounced focus on reskilling and upskilling aimed at developing well-rounded banking professionals** who possess technical expertise, critical human-centric skills and updated banking knowledge. **Attracting new talent at the industry level** also remains a key priority.

An “A.S.C.E.N.D.” action plan is recommended:

1. Advocate for Local Professional Training and Qualifications

The banking industry should **advocate for local professional training and qualifications tailored to the industry in Hong Kong,** such as the Certified Banker Programme[2] and the training developed under the Enhanced Competency Framework (ECF) for Banking Practitioners[3]. **A unified industry consensus to recognise these qualifications is required** to promote them effectively.

2. Synergise Reskilling and Upskilling

Reskilling and upskilling can be achieved through an **agile talent development strategy that integrates professional training with continuous learning.** To do so, it would be beneficial to allow and recognise the completion of individual learning topics (i.e. **micro-learning programmes of stackable credentials**) within a full syllabus of a professional qualification, including those related to the skill gaps identified in this study. Where practicable, relevant courses should be offered through online platforms.

3. Commit to a Culture of Continuous Learning

Banks’ commitment to a culture of continuous learning is imperative in the evolving skill requirements of the banking industry. In addition to industry-wide programmes that seek to update the knowledge and skills of banking professionals, it would also be beneficial to foster a culture that encourages knowledge and experience sharing among banks.

[2] Certified Banker Programme webpage: https://www.hkib.org/page/73

[3] Enhanced Competency Framework webpage: https://www.hkma.gov.hk/eng/key-functions/international-financial-centre/soft-infrastructure/enhanced-competency-framework/

4. Evaluate the Enhanced Competency Framework for Updates

Professional training under the ECF, which defines competency standards for major banking functions, is recognised by the industry as a useful tool for reskilling and upskilling the banking workforce, and for training new bankers in specific areas. **To ensure that the ECF competency requirements remain relevant, they should be reviewed**, considering the launch of the framework a decade ago. It will be useful for the review to take into account the findings of this study, including the anticipated increase in the use of new technologies in different professional workstreams.

5. Nurture and Attract Future Talent

To build a sustainable talent pipeline, collaboration across the industry to nurture young talent and mitigate the risk of talent flight is crucial. Maintaining a robust talent pipeline development should be regarded as a collective responsibility of the industry as a whole, rather than an individual bank's recruitment policy. And in doing so, the focus should not only be on addressing specific skill gaps but also on the need to develop well-rounded banking professionals.

6. Devote Effort to Promoting Industry-Wide Capacity Building Initiatives

Finally, banks should actively participate in and devote effort to **promoting co-ordinated industry-wide capacity building initiatives and optimise the use of training resources.**

3

Methodology

This study employed a multi-dimensional approach to garner comprehensive insights into the evolving landscape of the banking industry and its future skill and knowledge requirements.

Primary data was collected through an industry-wide survey of all member banks of the HKAB, with a high response rate of 99%. Moreover, in-depth interviews were conducted with over 30 senior bankers, human resources professionals of the banking industry and academia to provide expert perspectives on the future banking landscape and talent requirements. Focused group discussions and polling were also held with a diverse group of participants, comprising current banking professionals, tertiary students, and members of academia.

To ensure a robust examination of the factors influencing the banking industry in Hong Kong, extensive desktop research was also conducted to analyse relevant industry reports, academic literature, and market analyses.

4

Evolving Banking Landscape

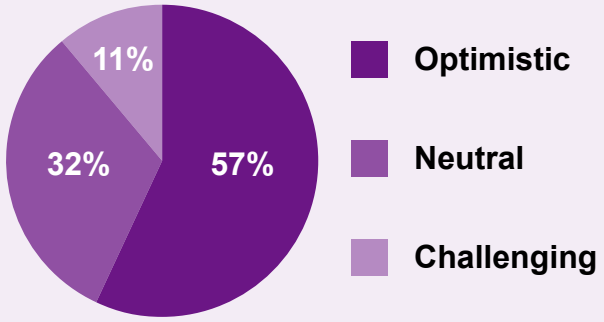
4.1 Outlook of Hong Kong's Banking Industry in 2026 to 2030

Hong Kong's banking industry stands on the cusp of substantial growth over the next five years, fuelled by technological innovation and new business opportunities. Both of these growth drivers will necessitate an updated set of skills from banking professionals.

This study finds that 57% of the responding banks are optimistic about the outlook of Hong Kong's banking industry from 2026 to 2030, driven by ample business opportunities backed by increasing technological capacity. Meanwhile, 11% of them viewed the outlook as challenging, overshadowed by geopolitical tensions (Figure 2).

Figure 2

View on the Outlook of Hong Kong's Banking Industry, 2026 – 2030



4.2 Key Growth Drivers in 2026 to 2030

Figure 3 highlights major key growth drivers for the banking industry between 2026 and 2030 according to the responding banks.

Figure 3

Key Growth Opportunities of Hong Kong's Banking Industry, 2026 – 2030

Technological Advancements | **Sustainable Finance** | **Business with GBA and Other Mainland China Cities** | **Business with ASEAN and Middle East Regions**

4.2.1 Technological Advancements

Technological transformation is undoubtedly the key factor in the optimistic outlook of Hong Kong's banking industry as any business expansion requires a strong supporting infrastructure. 97% of the respondents viewed technological advancements as the most important factor supporting the future growth of Hong Kong's banking industry. As the industry continues to evolve, fuelled by AI, tokenisation and other emerging technologies, professionals must acquire technological and data capabilities, and proficiency in human-machine interaction. A tech-savvy workforce will be instrumental in positioning Hong Kong's banking industry for sustainable growth, and to stay ahead of the game.

4.2.2 Sustainable Finance

Backed by increasing operational efficiency due to technological advancements, the business growth in the banking industry is anticipated to be driven largely by the steady growth of sustainable finance (89%) as it gained momentum in recent years. **There is a consensus within the banking industry that sustainable finance will remain an essential component of Hong Kong's core banking industry in the next five years.** Compared to the early stages of business exploration, banking professionals now possess a greater understanding of sustainable financial products, such as green bonds and green project finance. However, as regulatory and legal requirements surrounding risk management and disclosure of sustainable finance become more complex, there is a pressing need for banking professionals to deepen their knowledge in these areas.

4.2.3 Cross-Boundary and Cross-Border Business

The increasing connectivity within the GBA and other cities in Mainland China (74%) **and enhanced engagement with ASEAN and Middle Eastern economies** (64%) **are also important contributors of the growing banking business.** GBA initiatives provide pivotal opportunities for banks in Hong Kong, unlocking a wealth of business prospects. Over the last five years, significant advancements have been made in the knowledge and skills required to manage customers from various GBA cities, and banking professionals are becoming more agile to support this business development. Beyond Mainland China, as banks pursue business in ASEAN and Middle Eastern markets, they require talent that understands not only the culture and financial needs of these regions, but also their legal and regulatory frameworks.

5

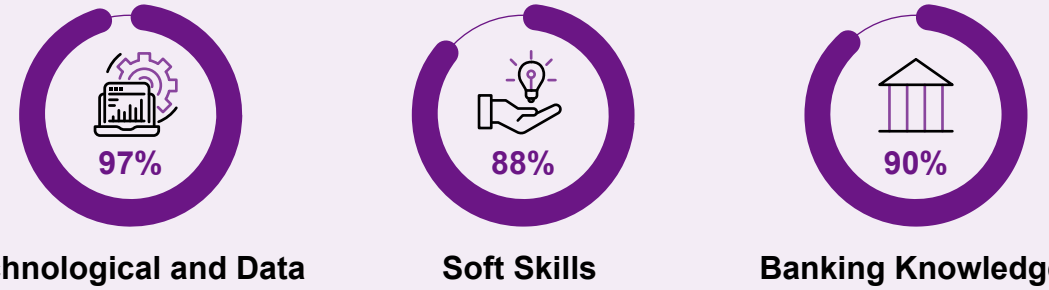
Major Skill Gaps in 2026 to 2030

The Hong Kong banking industry stands at a critical juncture as the geopolitical landscape remains dynamic and the rapid evolution of technology continues to shape the sector. As a result, all banking professionals must develop robust skill sets to capitalise on the fast-changing environment.

Based on the findings of this study, three categories of knowledge and skills are deemed essential for banking professionals: (1) technological and data skills; (2) soft skills; and (3) banking knowledge (Figure 4). This finding aligns with the 2020 study.

Figure 4

Major Knowledge and Skill Requirements, 2026 – 2030



The latest study further identifies new specific skill gaps within each of these knowledge and skill categories over the next five years.

5.1 Technological and Data Skills

It is hardly surprising that the demand for technological and data skills is surging, as AI, big data and other emerging technologies continue to enhance banking operations. This trend has created a significant need for technology-focused roles within the industry. 97% of the responding banks identified this as the most important skill over the next five years (Figure 4).

Compared with the 2020 study, a noticeable shift of skill-demand has been observed. Banks are **moving away from traditional software development skills such as coding and programming, and instead focusing on competencies related to developing applications for effective use of AI and data analytics.** Only 36% of the responding banks considered software development to be the largest skill gap over the next five years.

Furthermore, the ability to effectively utilise and interpret AI technology, including tasks such as training models and analysing the results they produce, is increasingly becoming a vital skill set.

Specific Technological and Data Skill Gaps

More specifically, the three largest specific technological and data skill gaps anticipated over the next five years (Figure 5) are:

AI Technological Skills

In-demand skills include **designing and developing in-house AI applications, model training, algorithm selection,** and integrating these applications with existing systems.

Data Skills

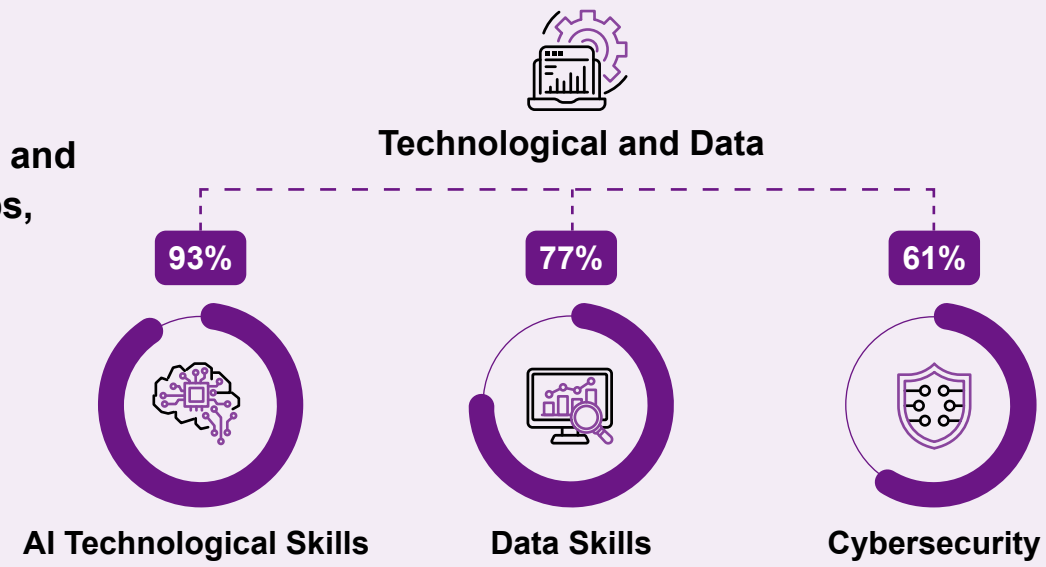
The demand for skills relating to **data architecture** is on the rise, as banks develop in-house AI applications and adopt emerging technologies such as **quantum or high-performance computing** in their daily operations. Professionals will also need to enhance their understanding of database logic to integrate legacy systems with new data solutions and manage diverse data sources while ensuring data quality. Expertise in **data architecture** and engineering should be complemented with **data analytics** and **data governance knowledge.**

Cybersecurity

There is a heightened demand for skilled professionals in safeguarding banking data and systems against cyber threats, which arise from the increasing reliance on cloud-based systems and the potential vulnerabilities posed by high-performance computing.

Figure 5

Three Largest Technological and Data Skill Gaps, 2026 – 2030



5.2 Soft Skills

The banking industry increasingly requires talent that can add value through forward-thinking soft skills. Recent findings highlight a growing need for non-technical professionals to adapt to **further integration of technologies into business processes.**

While AI and automation become more widely adopted, **unique human qualities that machines cannot replicate remain essential.** 88% of the responding banks perceived **soft skills** as vital over the next five years (Figure 4), considering them just as important as hard skills and banking knowledge.

Specific Soft Skill Gaps

More specifically, the three largest specific soft skill gaps anticipated over the next five years (Figure 6) are:

Human-Machine Interaction

In the next five years, the growing importance of human-machine collaboration in banking will necessitate the mastery of AI literacy and prompt engineering as essential skills. As more tasks in banking increasingly will involve the dynamic sharing of responsibilities between people and AI-driven technologies, the ability to understand and effectively utilise AI technologies will be crucial for optimising performance, sparking innovation and improving decision-making. To future-proof careers in an increasingly automated environment, banking professionals have to acquire the skills needed to communicate and interact with AI systems effectively, including in the realm of prompt engineering, in order to enhance service delivery and operational efficiency. This goes beyond being tech-savvy generally, which is still required.

Creativity

Respondents identified creativity as another most important soft skill. Being able to “think outside the box” will continue to be required for a wide range of banking functions, from developing new products, formulating marketing strategies, to streamlining and improving processes.

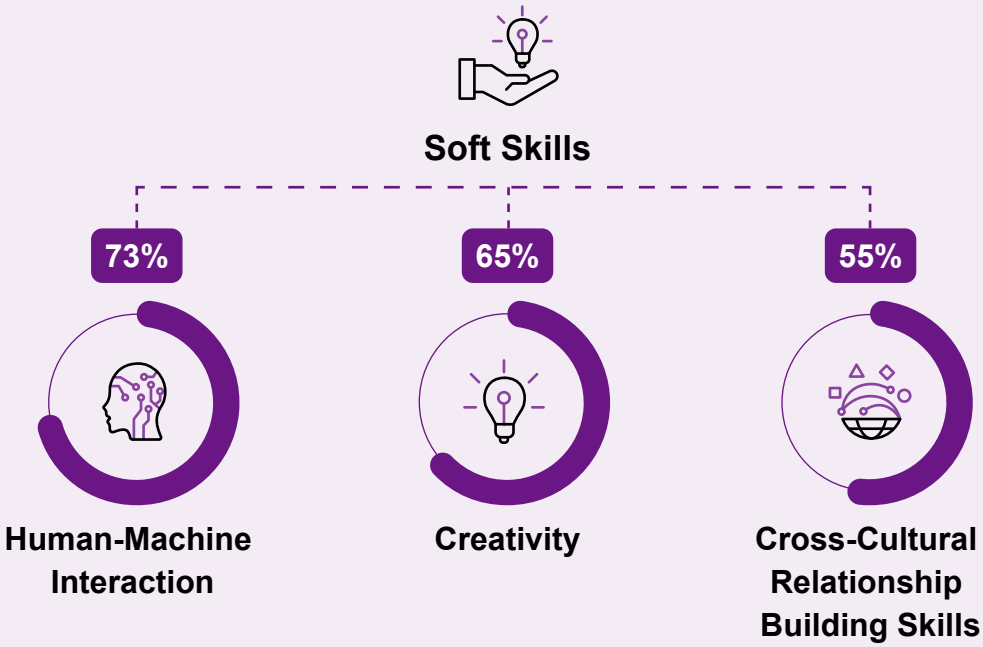
Cross-Cultural Relationship Building

As an international financial hub, Hong Kong requires banking professionals to excel in cross-cultural relationship building. This is critical for navigating the complexities of international business and is expected to be in high demand, particularly with the growing opportunities in the GBA and ASEAN markets.

Apart from these soft skills, **adaptability, analytical thinking** and **customer engagement** continued to be identified as essential. This underscores the importance and inter-applicability of such human qualities cross different functions of a bank.

Figure 6

Three Largest Soft Skill Gaps, 2026 – 2030



5.3 Banking Knowledge

This study finds **a broad consensus within the banking industry that possessing strong core banking knowledge alone will not suffice to meet future demands.** New skills are necessary to navigate the increasingly complex operating environment, heightened customer expectations, the emergence of new products, cross-border business expansion, and evolving regulatory requirements. 90% of the responding banks perceive updated banking knowledge as important over the next five years (Figure 4).

Specific Banking Knowledge Gaps

More specifically, the three largest specific banking knowledge gaps anticipated over the next five years (Figure 7) are:

Risk Management and Disclosure of Sustainable Finance

While knowledge gaps in sustainable financial products and cross-boundary asset management have narrowed, new gaps are emerging. Apart from the need to keep pace with ongoing business developments, expansion of sustainable financial products necessitates expertise in the entire risk management process. This includes **risk quantification, assessment** and **disclosure practices.**

Knowledge of Emerging Markets

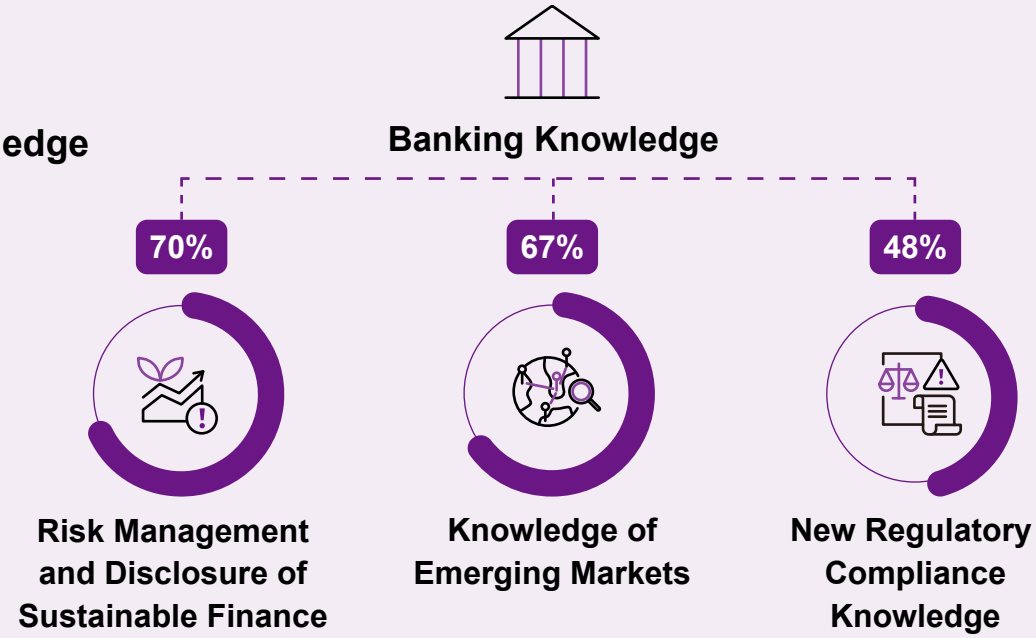
The banking industry anticipates closer business ties with the ASEAN and Middle Eastern markets. Banking professionals in Hong Kong already possess strong knowledge in areas such as supply chain finance and project finance which can be applied when venturing into the new markets. To enhance their competitiveness further, it is crucial for these banking professionals to deepen their understanding of the **economic dynamics, cultural nuances, and customer preferences** that define these emerging markets.

New Regulatory Compliance Knowledge

Notwithstanding the strong foundation in compliance knowledge, the banking industry anticipates there to be skill gaps as the regulatory landscape evolves with technological and other developments. Particularly, it will be crucial to have banking professionals that are well-versed in the latest applicable regulatory requirements when seeking to expand into new markets and introduce new products, services or operations using new technologies (e.g. AI and tokenisation etc).

Figure 7

Three Largest Banking Knowledge Skill Gaps, 2026 – 2030



6

Narrowing the Skill Gaps

6.1 Holistic Training for Banking Professionals

The skill gaps identified by this latest study are expected to help individual banks and the industry collectively plan ahead and implement appropriate training strategies and programmes in the next few years.

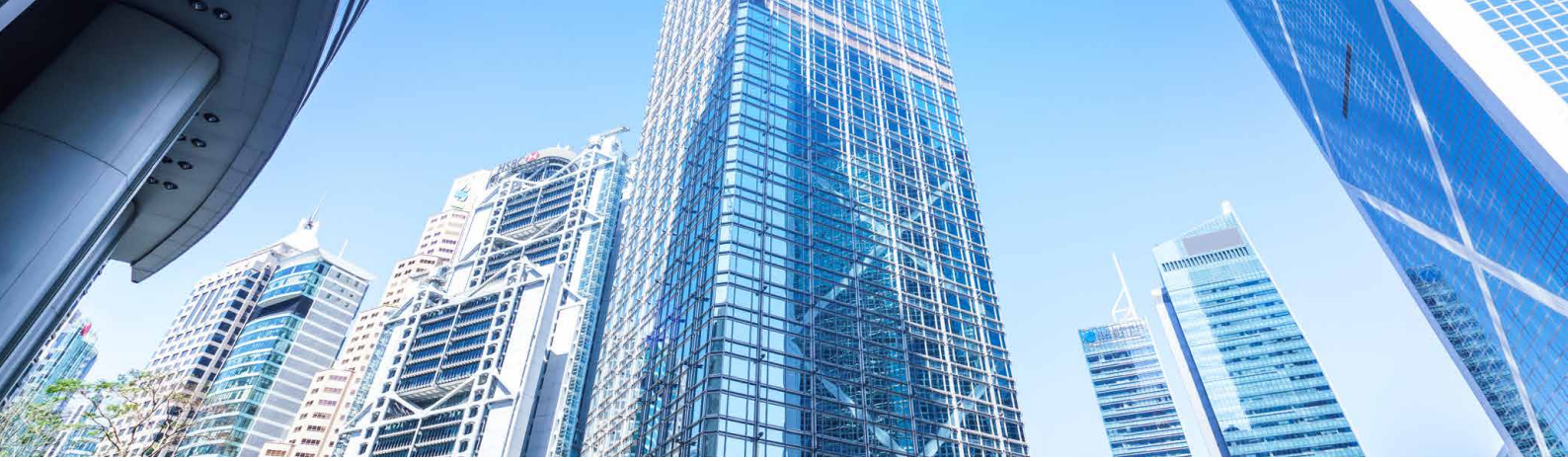
When seeking to address the skill gaps, it is imperative to look at the skill gaps identified in the wider context. With advances in technologies and the fast-evolving business landscape, it is foreseen that the **construct of banking operations will be undergoing notable transformations,** whereby **job roles are becoming more inter-linked,** and **developments in one area can have far-reaching implications across the bank.**

For instance, a banking relationship role may require provision of an ever-wider range of banking services and may involve the use of more advanced means of delivery, including tokenised instruments and crypto currencies. Also, supported by more advanced technologies, banking professionals conducting business or risk management analyses will be using data of greater depth and breadth across the bank, and in doing so will need to have a sufficient understanding of various functional areas, as well as their intertwined relationships, from which the data is drawn.

The adoption of technology helps automate repetitive and manual tasks, increase efficiency and reshape business processes. This, in turn, enables banking professionals to focus on responsibilities that demand human insights and interactions. Nevertheless, the fundamentals of banking businesses will remain the same.

With such transformations, it is important to develop **well-rounded banking professionals** that are adaptive to the changing construct of banking operations, while addressing specific skill requirements through tailored but augmentable training programmes. A silo, business-line approach to training will no longer be effective in equipping banking professionals with all the skills that are required to excel in their roles. **The training programmes, when taken together, should therefore be comprehensive and holistic,** rather than catering for only a few specific skill areas.

Qualifications that enable banking professionals to be multi-faceted and provide the flexibility to specialise in certain areas at later stages of their career will be paramount.



6.2 Collaborative Approach to Capacity Building

In the face of a rapidly evolving and increasingly complex landscape, senior bankers, human resources professionals, and academia agree on one critical truth: **collaboration is essential for addressing the capacity building needs of the industry.** By working and joining forces together, banks can secure a skilled and sustainable workforce that drives growth, innovation and long-term success. The industry's ability to adapt and thrive hinges on the collective efforts of its stakeholders.

Central to this collaborative effort is the cultivation **of a culture of continuous training. This entails a strong focus on reskilling and upskilling to develop well-rounded banking professionals who possess technical expertise, critical human-centric skills and up-to-date banking knowledge.** Such an initiative is not a one-time endeavour but an **ongoing commitment to learning and growth. It requires the industry's stakeholders to work together to identify skill gaps, design targeted training programmes, and create opportunities for professional advancement.** Equally important is the ongoing effort to **attract new talent at the industry level** and thereby bringing fresh perspectives, innovative thinking, and diverse skill sets to stay ahead of the curve.

Building on the existing institutional arrangements and successful past experience, **an "A.S.C.E.N.D." action plan is recommended,** which offers a structured and holistic approach to achieving the industry's capacity building objectives and the desired outcome of building a stronger, more resilient banking sector.

Figure 8

Action Plan for Capacity Building

Advocate for Local Professional Training and Qualifications

Synergise Reskilling and Upskilling

Commit to a Culture of Continuous Learning

Evaluate the Enhanced Competency Framework for Updates

Nurture and Attract Future Talent

Devote Effort to Promoting Industry-Wide Capacity Building Initiatives

6.2.1 Advocate for Local Professional Training and Qualifications

The banking industry in Hong Kong should **prioritise the development of professional training and qualifications specifically tailored to the specific needs of the local banking industry.** This study revealed that 92% of the responding banks recognise the necessity of well-structured training programmes for the purposes of staff upskilling and reskilling. Furthermore, some industry leaders have highlighted that compared to international credentials, local training and qualifications, such as the Certified Banker programme and training programmes developed under the ECF framework, are better suited to align with the industry's specific knowledge and skill requirements.

The interviewed banking leaders further viewed that knowledge requirements of the uniqueness of Hong Kong's banking industry, such as the connectivity with the financial markets in Mainland China, and the latest local industry developments could only be met by local qualifications. For local professional qualifications to maintain their credibility, **the industry must foster a unified consensus on the recognition and value of these qualifications.**

6.2.2 Synergise Reskilling and Upskilling

90% of responding banks viewed **staff reskilling and upskilling as a critical measure to address identified skill gaps over the next five years.** Reskilling and upskilling the banking workforce require **seamless integration of professional training with continuous learning.** This is particularly important when the banking industry is looking for holistic banking professionals who can navigate the increasingly digital landscape, where, for instance, AI-powered tools and tokenised assets are becoming more prevalent.

To balance the need for the most updated knowledge (including those related to the skill gaps identified in this study) through continuous micro-learning and the time cost for obtaining professional qualifications, **flexibility for modular learning within a complete syllabus that allows banking professionals to acquire stackable credentials of a full professional qualification should be allowed and recognised by training providers.**

6.2.3 Commit to a Culture of Continuous Learning

Banking professionals must remain agile in an evolving business and operational environment. To this end, 90% of the responding banks were supportive of fostering a continuous learning culture. **Industry-wide continuous micro-learning programmes can provide banking professionals with updated industry knowledge in a focused and flexible manner.** Unlike in-house training, these industry-wide programmes should encourage sharing and discussions of knowledge and experience among banks, effectively narrowing skill and knowledge gaps and elevating the overall competency standard of the banking profession. Therefore, it is essential that banks should **promote regular participation in these continuous micro-learning programmes as part of staff upskilling efforts alongside their in-house training efforts.**

6.2.4 Evaluate the Enhanced Competency Framework for Updates

Professional training under the ECF is recognised by the industry as a useful tool for reskilling and upskilling purposes, and for training new bankers in specific areas. While the framework has succeeded in maintaining professional competency amongst banking practitioners since its launch in June 2014, **a review is deemed necessary to ensure its ongoing relevance,** especially when it has been in place for more than a decade. This recommended review should **cover the competency requirements for both existing and new job roles,** taking into account the skill gaps identified in this study and the increased use of new technologies in different professional workstreams. This study noted that the HKIB completed a holistic review of the ECF training programme arrangements and qualification structure at the end of 2024, in addition to its annual updating of training content. This holistic training review encompasses aspects such as learning hours, learning modes and assessment methods, and a qualification structure which includes granting pre-professional qualification to inexperienced professionals and students. **The ECF review recommended in this study can be conducted as a complement to the HKIB reviews.**

6.2.5 Nurture and Attract Future Talent

While reskilling and upskilling existing employees are important, attracting new talent at the industry level is equally essential. **Building a sustainable talent pipeline should be regarded as a collective responsibility to ensure the future success of the banking industry.** 88% of the responding banks agreed that collaborative efforts should be intensified to attract and nurture new talent. Existing industry-wide programmes, such as the Banking Career Talks and Fairs, the Future Banking Bridging Programme, and the Banking GPS portal of banking knowledge, are essential for fostering interest in banking careers among young professionals and those professionals who are inspiring to join the banking industry. When nurturing and attracting future talent, the focus should not only be on addressing specific skill gaps but also on the need to develop well-rounded banking professionals.

6.2.6 Devote Effort to Promoting Industry-Wide Capacity Building Initiatives

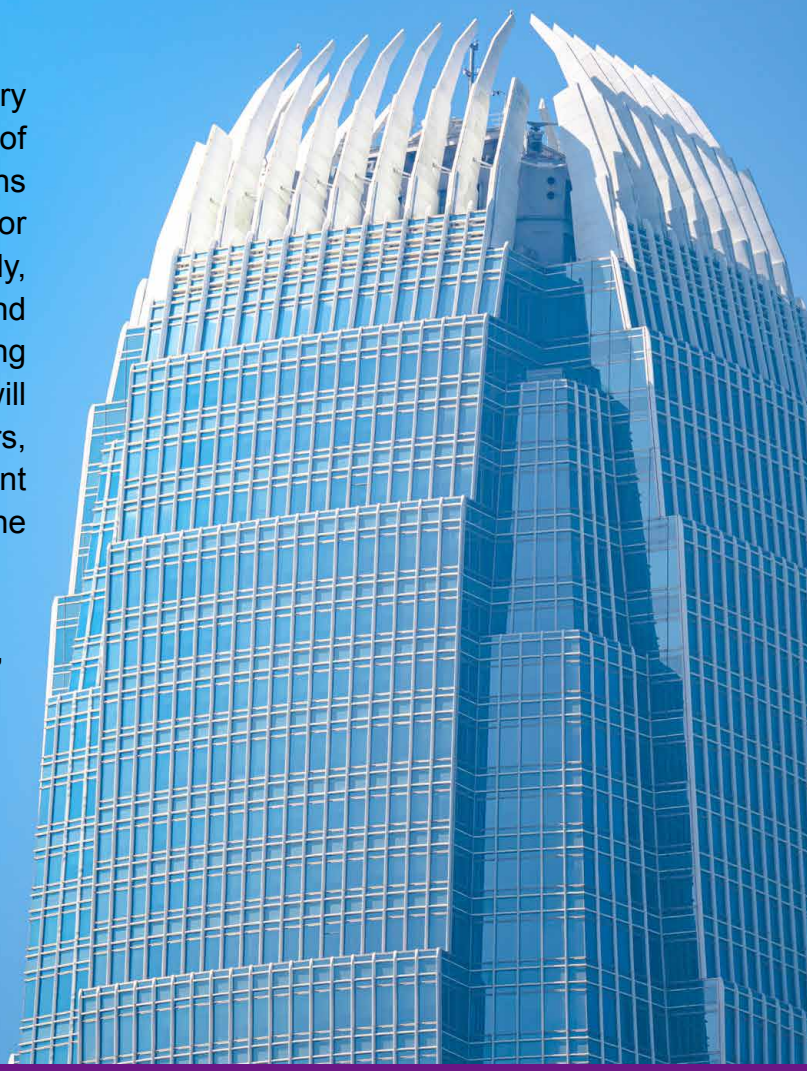
To address industry-wide skill gaps effectively, **banks should actively participate in capacity building efforts of the industry as a whole to complement bank-specific initiatives.** 88% of the responding banks believed that, in addition to bank-level efforts, **a collaborative approach to training resources** that engages industry institutes and other stakeholders to provide industry-recognised reskilling and upskilling programmes and to nurture young talent, is a more effective measure than the efforts of an individual bank. **Engaging in discussions and decision-making processes of the industry institute,** such as joining its executive board or memberships, will enhance support for collaborative initiatives and optimise the use of industry training resources.

7

Conclusion

The future success of the banking industry depends on the proactive implementation of capacity building strategies. The recommendations outlined in this report serve as a roadmap for addressing skill gaps identified by this study, ensuring that the industry remains dynamic and resilient. By prioritising reskilling and upskilling initiatives, the banking industry in Hong Kong will be better positioned to thrive in the coming years, continuing to attract and cultivate the talent necessary to sustain its leadership in the international financial arena.

Building on the insights from this 2025 study, the HKMA and the banking industry will work closely with key stakeholders to translate these findings into actionable strategies, ensuring that the sector remains agile and competitive.



Annex

Oversight Body of the "Capacity Building for Future Banking" Study

Future Banking Committee of The Hong Kong Institute of Bankers

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