

Press release
June 2018

China's Belt and Road Initiative expected to boost investment and employment in Hong Kong

- 36% of Hong Kong CFOs say the Belt and Road initiative will result in an increase in business investment
- 35% believe it will create more job opportunities for financial professionals
- 32% predict it will enhance Hong Kong's financial connectivity

Hong Kong, 28 June– New independent research commissioned by specialised recruiter [Robert Half](#) shows China's Belt and Road initiative is expected to have an immensely positive impact on businesses and the finance industry in Hong Kong.

According to the Robert Half survey of 150 CFOs, the top five impacts of the Chinese government's Belt and Road initiative are: an increase in business investment (36%), an increase in job opportunities for financial professionals (35%), enhancement of Hong Kong's financial connectivity (32%), business growth and expansion (25%), and an increase in salaries for finance professionals (24%). Just 5% of respondents say the Belt and Road initiative will not have an impact on businesses in Hong Kong.

Launched by the Chinese government, the Belt and Road Initiative¹ is a significant development strategy that is set to reinvigorate the seamless flow of capital, goods and services between China and other countries worldwide², by promoting further market integration and forging new ties among communities, with a focus on large-scale infrastructure projects.

Adam Johnston, Managing Director of Robert Half Hong Kong said: *"The Belt and Road Initiative will undoubtedly be a driver for Hong Kong's economic development and further promote the city as a globally recognised financial hub. The initiative is expected to have a direct and positive impact on the local finance employment market as new infrastructure projects drive up demand for those with the necessary financial expertise to manage the implications of these initiatives."*

Increasing demand and limited supply of skilled talent

However, Hong Kong has long been faced with a supply and demand imbalance for skilled finance professionals. Indeed, 95% of CFOs say it is challenging to source qualified professionals, specifically within accounting (29%), finance (21%) and cost accounting (19%) which rank amongst the top three functional areas that are most difficult to find skilled professionals.

"The ongoing skills shortage within Hong Kong's financial sectors is placing pressure on organisations who want to capitalise on government initiatives and ambitious expansion projects as they struggle to find skilled finance professionals to manage the financial operations of such large-scale projects. Businesses will have to work alongside government and education initiatives in order to nurture and promote the supply of talent across the finance sector. As jobs growth takes hold and the competition for top talent gets tougher, the onus will fall on businesses to successfully attract and retain top financial talent," concluded **Adam Johnston**.

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Notes to editors

¹ <http://beltandroad.hktdc.com/index.php/en/belt-and-road-basics>

² https://eng.yidaiyilu.gov.cn/info/iList.jsp?cat_id=10076&cur_page=1

About the research

The annual study is developed by Robert Half and was conducted in December 2017 by an independent research firm, surveying 150 CFOs and CFOs/Finance Directors in Hong Kong. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

About Robert Half

Robert Half is the world's first and largest specialised recruitment consultancy. Founded in 1948, the company has over 300 offices worldwide providing interim management, temporary and permanent recruitment solutions for accounting and finance, financial services and technology professionals in Hong Kong. More information on roberthalf.com.hk.

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