



AI & BIG DATA COMMITTEE

Ecosystem Map & Survey

www.ftahk.org

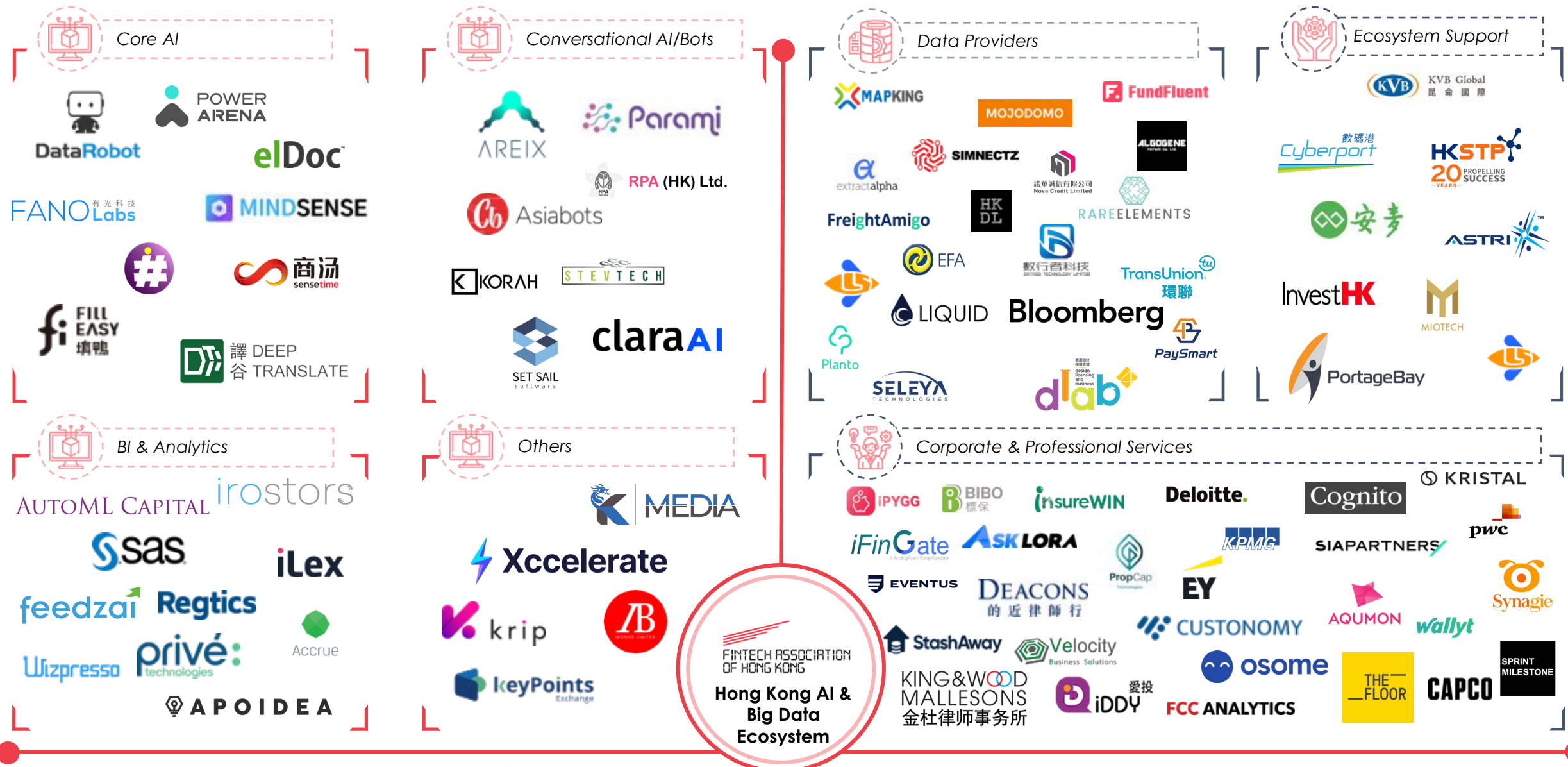


Introduction to the Artificial Intelligence (AI) & Big Data ecosystem map

The FinTech Association of Hong Kong (FTAHK) has undertaken a mapping exercise to gain a full picture of the current state of Hong Kong's Big Data and AI ecosystem. This has provided **for the first time a detailed picture of the industry in Hong Kong** and how it is supported by a wide variety of local partners from both private and public sources.

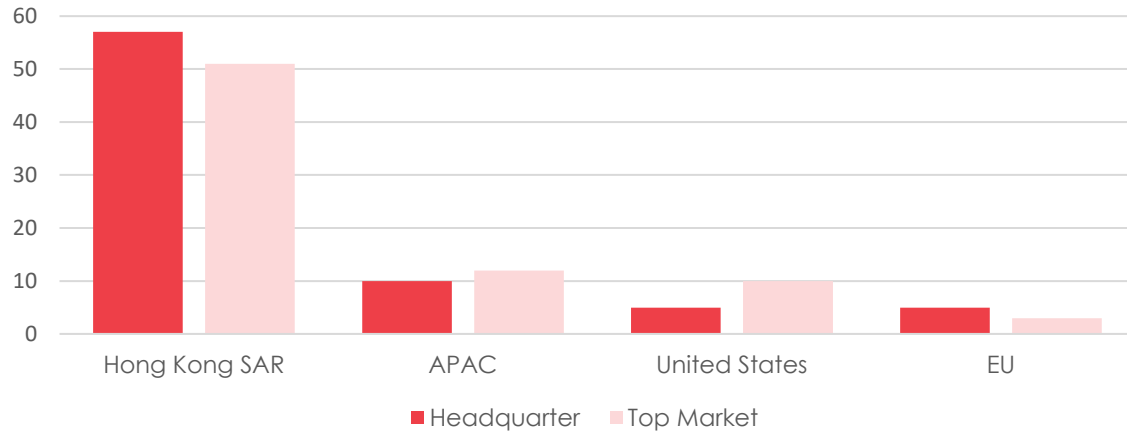
FTAHK devised its AI and Big Data survey and ecosystem map in consultation with members of the Association as well as public bodies who support the Hong Kong FinTech ecosystem, including *InvestHK*, *Cyberport* and the *Hong Kong Science & Technology Park*. Through this process FTAHK identified a shortlist of companies materially involved in the Artificial Intelligence and/or Big Data ecosystem in Hong Kong. Companies were then invited to take part in the **survey** to provide their perspectives.

The shortlist includes not only local FinTechs, but also global firms and companies who have chosen to invest in a base in Hong Kong, and who may offer supporting services to FinTechs in the local market, such as professional services or data provision. This shortlist will be **updated periodically**. Companies interested in participating are invited to complete the survey found [here](#).

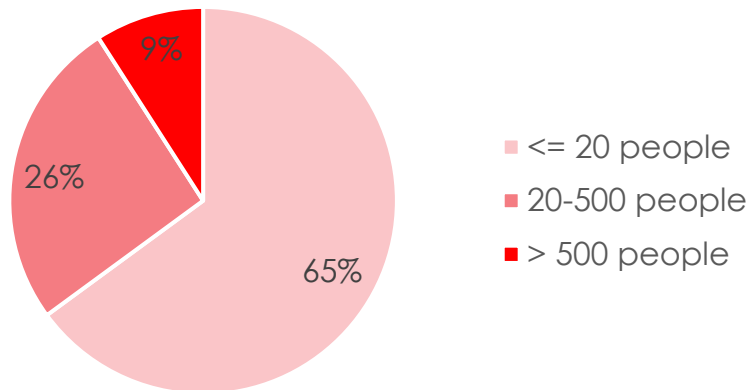


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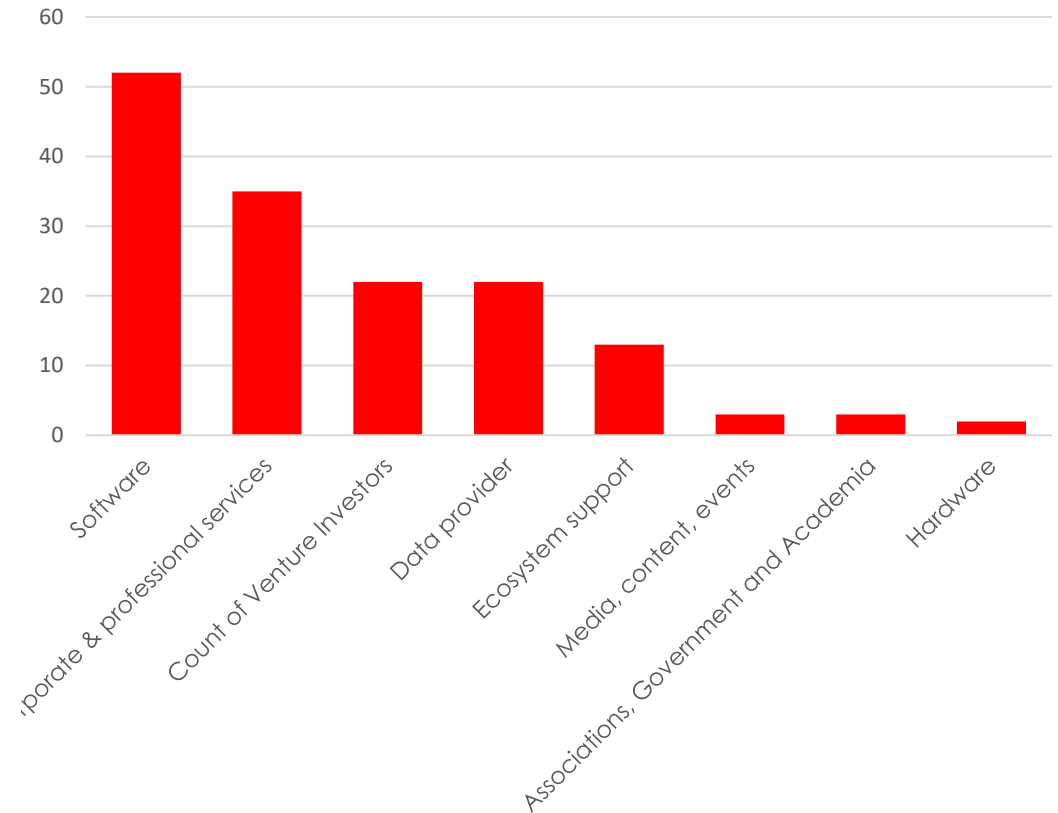
● **01** Majority of our 77 respondents target the Hong Kong market



● **02** About 70% of them can be considered small companies or startups, with head counts of less than 20

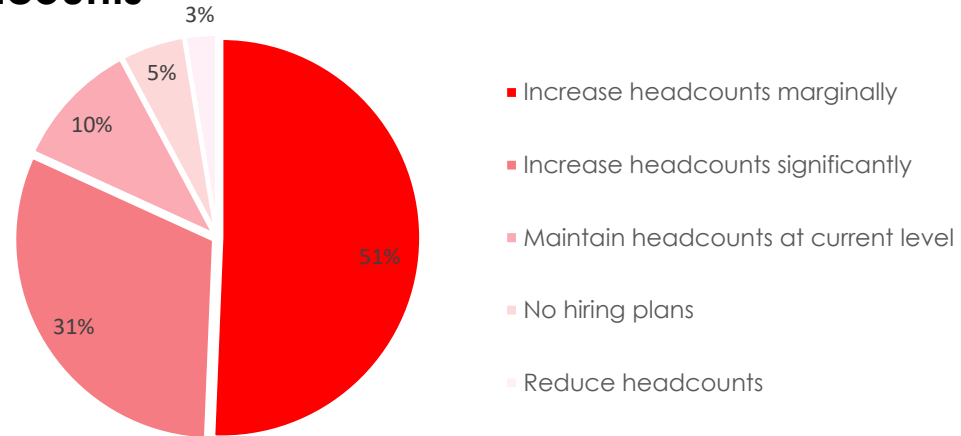


● **03** With most of them providing offerings focused on software and corporate services[^]

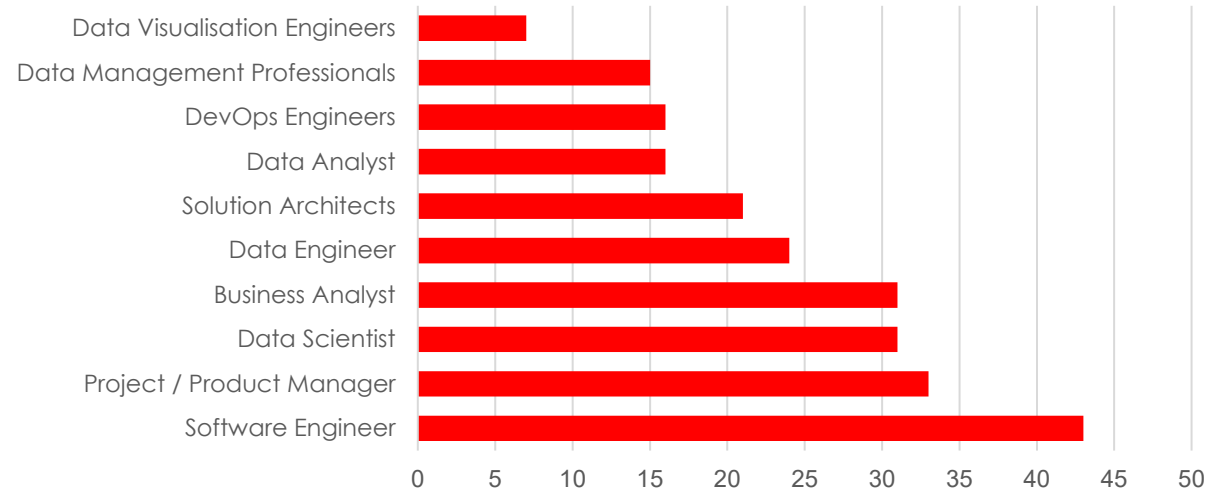


[^]Note respondents could choose multiple options, hence the numbers are greater than 77

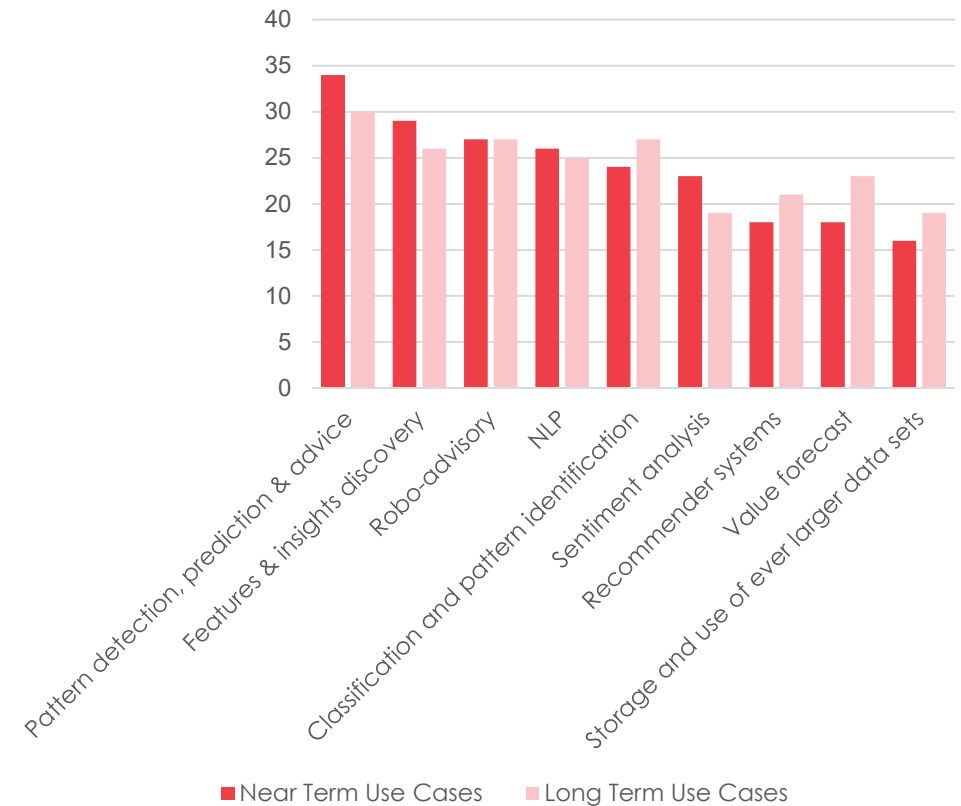
● **04** More than 80% of respondents indicated plans to increase headcounts



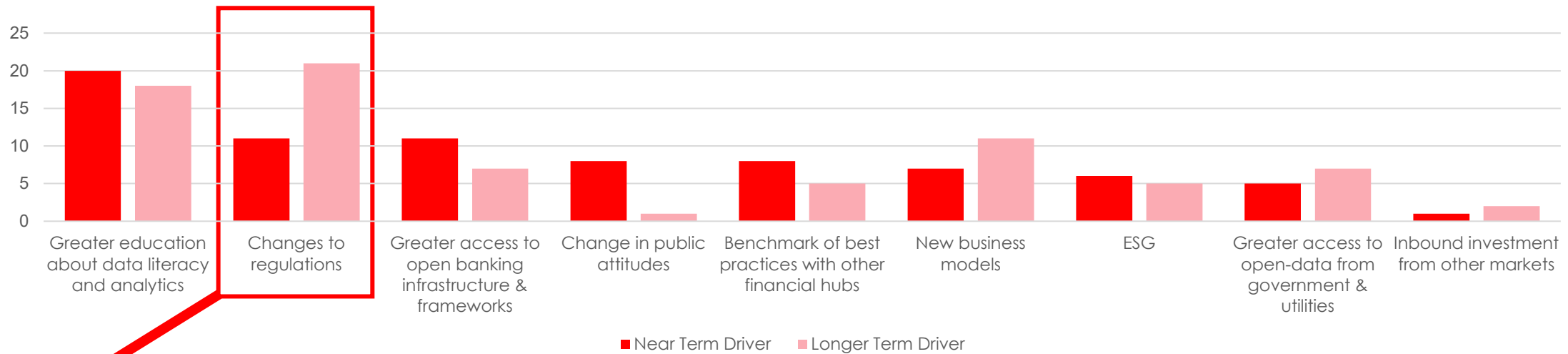
● **05** With software engineering and product management roles featuring most heavily in hiring plans



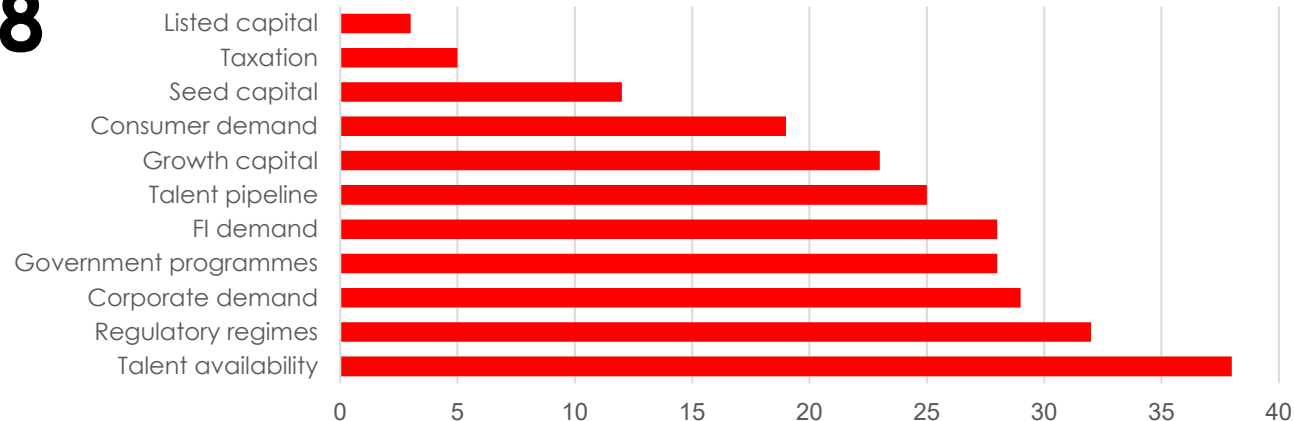
● **06** These headcounts will fuel near term (within 2022) and long term (by 2025) use cases. Respondents coalesced around the following with a slight trend towards predictive and feature & insight discovery use cases



● **07** As the ecosystem develops, respondents expect greater education on data literacy and analytics, as well as regulatory changes, to be their main growth drivers



● **08**



To help facilitate this growth, the Hong Kong government should help to address potential challenges such as talent, regulatory regimes, and government support programmes, as well as continue to stimulate corporate demand

About the FinTech Association of Hong Kong

The FinTech Association of Hong Kong (FTAHK) is an independent, not-for-profit, member-driven organisation that is the voice of the FinTech community in Hong Kong. Members range from promising startups and passionate individuals to global financial institutions and service providers. FTAHK is currently led by a volunteer group of board members from the FinTech community who care about the future of FinTech in Hong Kong, greater China and Asia. The Association's three initial goals are to:

- Advocate – create the unified voice for the Hong Kong FinTech ecosystem
- Collaborate – bring together the diverse parts of the community
- Educate – learn from existing leaders and nurture the next generation of talent

The value of the Association is generated through the work and activities of our eight Committees. They organise activities to support FTAHK's goals, including networking, knowledge sharing events and best practice papers:

- **A.I. & Big Data**
- **Cloud & Cybersecurity**
- **Future Foundation**
- **RegTech**
- **Blockchain**
- **Digital Banking & Payments**
- **InsurTech**
- **WealthTech**

For more information about the FinTech Association of Hong Kong and how you can join, go to: <https://ftahk.org/>