

Press Release

7th AFF focuses on Asian markets powering global growth (with photos)

Monday, January 13, 2014

The 7th Asian Financial Forum (AFF) opened today (January 13), providing a high-level platform for influential members of the global financial community to discuss developments and trends in the dynamic markets of Asia.

Under the theme "Asia: Powering World Growth", this year's forum has attracted more than 2,300 participants. Among them, more than 1,000 are from Hong Kong, some 850 are from China and some 500 are from overseas. The numbers of participants from overseas this year have seen notable increases. Among the participants from the private sector, around 80 per cent are senior decision makers such as chairpersons, CEOs, directors and the like.

Over the years, the forum has become a signature event for high-level exchanges on financial and economic issues, and has promoted the advantages of Hong Kong as China's global financial centre.

At the opening session this morning, the Chief Executive, Mr C Y Leung, gave an overview of the global economic situation and shared with the audience the Government's strategies for Hong Kong's development as an international business and financial centre in Asia, including reinforcing Hong Kong's connector role in global finance, further promoting offshore Renminbi business, identifying new opportunities for the sustainable development of the financial services industry and sharpening the competitiveness of Hong Kong's financial services sector, as well as fostering high-level cross-boundary co-operation to ensure that Hong Kong continues to contribute to and benefit from the economic and financial reforms in the Mainland.

Mr Leung highlighted another important financial event to take place in Hong Kong this year, the Asia-Pacific Economic Cooperation Finance Ministers' Meeting (APEC FMM).

He said China has assumed the Chairmanship of APEC for 2014, and Hong Kong has been given the honour of organising the APEC FMM, which will take place in September.

"We look forward to bringing together the 21 APEC member economies to discuss the key issues for financial development of the Asia-Pacific region," Mr Leung said.

At the cocktail reception held in the evening, the Financial Secretary, Mr John C Tsang, underlined the strengths of Hong Kong in developing offshore Renminbi business and asset management services which represent important opportunities for Hong Kong's development as China's global financial centre.

The Secretary for Financial Services and the Treasury, Professor K C Chan, chaired the plenary session "Asia: Powering World Growth", during which he shared insights with the audience on the outlook for global economic recovery, regional economic and financial co-operation, and the prospects for long-term sustainable growth in Asia.

The 7th AFF, co-organised by the Hong Kong Special Administrative Region Government and the Hong Kong Trade Development Council, comprises a plenary session, panel discussions, a breakfast panel, keynote luncheons, workshops and a deal flow matchmaking session.

It will continue tomorrow (January 14) with a breakfast panel on Hong Kong's competitive edge in the new paradigm and workshops on various topics including asset management, captive insurance, Islamic finance and financial service innovation.

Ends

