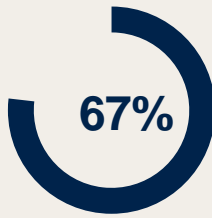
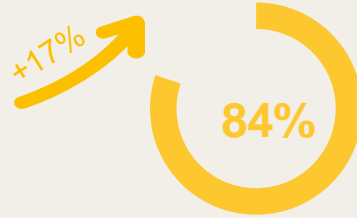


BUSINESS FINTECH USAGE SURVEY 2020

HONG KONG MARKET

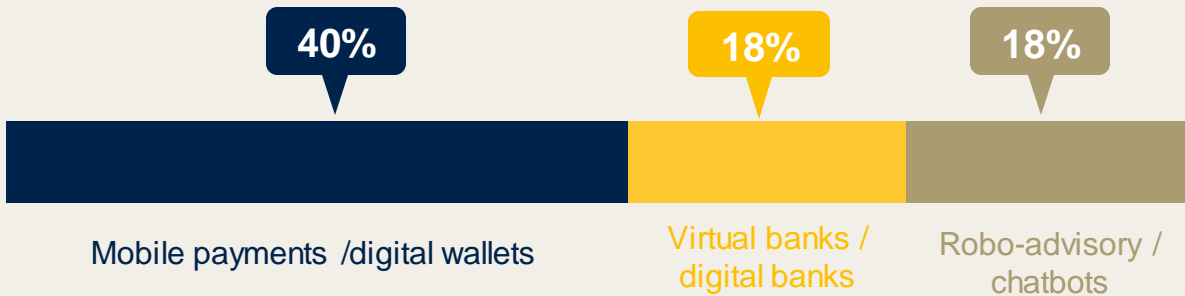


Used FinTech in the past 12 months



Will use FinTech in the next 12 months

TOP 3 FINTECH WITH THE LARGEST INCREASE IN BUSINESS USAGE IN THE PAST 12 MONTHS



TOP 3 BUSINESS FINTECH USAGE IN THE NEXT 12 MONTHS



DRIVERS



To improve efficiency



Cost saving



To better understand and improve the customer experience

CHALLENGES



Cybersecurity



Data privacy / storage



A lack of fintech understanding and knowledge within board / senior management

IMPACTS ON THE GBA



More business opportunities for the finance and technology sectors



Improve capital flow within the GBA

RECOMMENDATIONS



Use mobile payment technology to improve the customer experience and to meet changing consumer behaviour



Establish a board-level FinTech committee to actively stay informed of new trends and potential



Commit appropriate levels of expenditure to maintaining and upgrading your IT systems to protect your business from malicious cyber attacks



Identify and locate your business's sensitive data and ensure that appropriate tools and solutions are in place to help protect that data



Exploit opportunities from the GBA such as the upcoming Wealth Management Connect Scheme



Increase cross-border collaboration between the GBA and ASEAN to create more opportunities for the financial services and technology sectors