Artificial Intelligence and Big Data in the Financial Services Industry

A Regional Perspective and Strategies for Talent Development

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What is the adoption status of Artificial Intelligence (AI) and Big Data (BD) technologies in the regional financial services industry?

How do market participants view their adoption of AI/BD technologies?

What is the outlook of the demand and supply of AI/BD talent in the region?

How to foster AI/BD talent development in Hong Kong for a healthy growth of its financial services industry?

Our survey suggests that **71% of the respondents** across financial sectors in the region have either adopted or planned to adopt AI/BD technologies in the next 12 months.

Market participants see clear benefits from AI/BD adoption, but **they also highlight that the shortage of talent** is one of the key challenges **now and in the next 5 years**.

Our survey and research findings show that **professionals with both finance and AI/BD skills will be in demand** over the next 2 years, with **85% of AI/BD professionals currently employed in non-financial sectors**. In addition, all financial centres in the region **experienced net inflows of AI/BD talent** during the past year.

Strategies to **narrow the existing talent gap** and **support talent recruitment** are key to developing a critical mass of professionals that can support further AI/BD adoption in Hong Kong's financial services industry.