

PWMA's Media Statement on SFC Asset and Wealth Management Report 2025 (English)

Regarding the release of the "Asset and Wealth Management Activities Survey 2025" results by the Securities and Futures Commission (SFC), Private Wealth Management Association (PWMA) stated:

The Private Wealth Management Association (PWMA) is delighted to see another year of strong growth in Hong Kong's private banking and private wealth management sector. According to the SFC's Asset and Wealth Management Activities Survey 2025, assets under management (AUM) for the private banking and private wealth management segment increased by 24% year-on-year to a record HK\$12,945 billion, surpassing the previous peak of HK\$10,583 billion recorded in 2021.

These results are consistent with the findings of PWMA's Hong Kong Private Wealth Management Report 2025, which showed client confidence in Hong Kong as a preferred wealth management centre reaching a three-year high, while member firms unanimously expressed optimism about the market's outlook over the next five years.

PWMA is also encouraged by the continued strength of Hong Kong's broader asset and wealth management ecosystem. Total industry AUM grew 20% year-on-year to a record high of HK\$42,202 billion, with net fund inflows nearly tripling. Importantly, around 70% of the assets came from institutional and corporate investors, reflecting sustained confidence in Hong Kong's regulatory framework, market infrastructure, and investment capabilities.

The results further reinforce Hong Kong's position as a leading international wealth management centre. Following Boston Consulting Group's recent recognition of Hong Kong as the world's largest cross-border wealth hub, it is particularly encouraging to see private wealth AUM from Mainland Chinese investors increase by 26% year-on-year which underscores Hong Kong's unique role as "Super Value-adding Connector" that connects domestic and international investment opportunities. Mutual market access schemes have played an instrumental role in this growth, with participants in southbound Cross-boundary Wealth Management Connect Scheme rising 27.6% by the end of March 2026, highlighting the continued importance of initiatives that enhance cross-boundary wealth management connectivity. Looking ahead, PWMA looks forward to the progressive expansion of cross-boundary investment channels, including enhancements to the Wealth Management Connect scheme, in a prudent, orderly, and sustainable manner.

The growth and diversification of the wider ecosystem is also reflected in PWMA's own membership expansion. During 2025, total membership grew by over 50% to a total of 62 member firms, spanning private banks, asset managers and professional services firms across the wealth management value chain. As collaboration between the asset and wealth management sectors continues to deepen, clients will benefit from broader access to investment solutions and increasingly sophisticated advisory capabilities.

Looking ahead, PWMA remains committed to working closely with the Government, regulators, and industry stakeholders to strengthen Hong Kong's long-term competitiveness as a premier

international asset and wealth management hub. Under the leadership of the newly appointed 2026-2028 Executive Committee, chaired by Mrs Amy Lo with Mr Edmund Kam serving as Vice Chairman, PWMA will continue to support talent development, industry collaboration, and constructive dialogue to help drive the next stage of growth for Hong Kong's private wealth management industry.