



## Press release

# USD18 billion in retail investor capital could be mobilised to combat climate change in Hong Kong

*91% of investors in Hong Kong are interested in climate investing*

**Hong Kong, 18 December 2023** – Standard Chartered's latest *Sustainable Banking Report 2023* reveals USD18 billion of retail investor capital could be mobilised towards climate investments in Hong Kong by 2030.

The research – based on investor interest from a survey of 1,800 respondents in 10 growth markets across Asia, Africa and the Middle East – identifies a global potential of USD3.4 trillion for climate investing on climate mitigation and adaptation themes, highlighting the power of individuals to combat climate change through investment.

The survey shows 91% of investors in Hong Kong are interested in climate investing, and 81% of them want to increase capital flows towards climate. Motivations for climate investing differ among investor segments<sup>1</sup>. Both Affluent and Next Generation High-Net-Worth (NextGen HNW) want their investment decisions to reflect their personal values while generating returns and creating positive impact. For HNW investors, alignment with personal values is the top motivation for climate investing, followed by reducing portfolio risks and improved returns.

Within climate investing in Hong Kong, USD11 billion could flow into mitigation themes – the circular economy (USD 2 billion), sustainable forestry (USD1.9 billion) and renewables (USD1.8 billion) are set to attract the most capital. On climate adaptation themes, USD7 billion could be mobilised towards adaptation including food systems, resilient infrastructure, biodiversity and blue economy. However, multiple barriers including comparability and accessibility are holding different investor segments back from translating their interest into investment.

The survey shows that banks and asset managers must work to innovate new climate assets to match emerging investor interests. Financial institutions have a critical role to play in mobilising retail capital via three pillars – empowering investors with information about climate, product customisation and outcome-based information. Digital and fintech solutions will play an enabling role and simplify processes for investors. The industry across the world also needs to align reporting standards and mandate minimum disclosure requirements to boost investor confidence.

Investors are increasingly interested in an end-to-end sustainable banking experience. According to our survey, 97% of the respondents would like an ecosystem where all their interactions with a bank can be more sustainable. More retail investors like to complement their climate investments with sustainable options such as sustainable credit cards, savings and borrowings.

**Alson Ho, Head of Wealth Management, Standard Chartered Hong Kong**, said: “As an international financial centre, Hong Kong can connect capital flows to develop innovative wealth management solutions addressing the interest from investors in climate investing. The survey indicates that investor interest is high in sustainable banking products. At Standard Chartered, we

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<sup>1</sup> Affluent: investors with USD100,000 – USD5 million in financial liquid assets; HNW: investors with over USD5 million in financial liquid assets and above 42 years old; NextGen HNW: investors with over USD5 million in financial liquid assets, between 25 and 42 years old

are already offering a series of sustainable financial products and solutions, allowing clients to generate positive impact while making their investments. As of October 2023, the number of clients investing in sustainable products up by more than 30% over the year. With the enormous green finance opportunities presented by the GBA, we would further enrich the related thematic products to match both local and cross-boundary clients' investment interest, further strengthening Hong Kong's position as a green financial hub in Asia."

Find out more about the report [here](#).

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For further information please contact:

## **Note to editors**

### **About the Sustainable Banking Report 2023**

The Sustainable Banking Report 2023, commissioned by Standard Chartered and prepared by PwC Singapore, surveyed 1,800 individuals from three investor segments (Affluent, High-Net-Worth (HNW) and Next Generation High-Net-Worth (NextGen HNW)) across 10 key markets in Asia, Africa and the Middle East – Mainland China, Hong Kong, Taiwan, South Korea, Singapore, Malaysia, India, the UAE, Nigeria and Kenya.

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