



Yet rising incomes and larger bank balances by themselves will not necessarily make the average Mainlander feel richer in 2030. One reason for this is demographics. Right now, about three-quarters of the Chinese population are aged between 15 and 64, whereas less than 10% are above 65. By 2030, that demographic advantage would have disappeared. The U.N. estimates that in 2030 the number of Mainlanders aged above 65 would almost double, to 16% of the total population, reaching about 25% by 2050. Such a hig



What this initiative embodies is a vast, sweeping vision - an economic bloc within which goods and services flow freely across borders. The objective is to enable firms to strategically configure their distribution chains and enjoy 1 233.07()-4(f)MCID 0bcc14(r)ss 5(ativ)15(ativ)1(i)



of the major practical challenges that the Mainland faces in connecting with markets in the One Belt One Road bloc is that there is great disparity and little commonality among these markets. In terms of language, legal system, regulation, education, professional qualifications, culture, etc, the Mainland is quite different and distinct from many economies in the region.

This scenario is almost tailor-made for Hong Kong strengths. Hong Kong speaks the language of both the developed and the emerging markets, literally and metaphorically. Our





overshadowed the industry. Sixteen years on, and after a global financial crisis on a much larger scale (which was none of our doing I might add), Hong Kong is by any measure in a much stronger and better position.

Looking ahead, let us aim to be the place of choice for buyers, sellers, service providers and investors in the region and around the world. Let us be known for excellence in all that we do. To stay ahead of the curve, we must constantly strive to lift our game and be prepared to face challenges head on with courage and an enterprising spirit. Our framework must remain attractive and our people well-trained and adaptable. No one has a crystal ball big enough that can tell you with absolute certainty what will happen a decade or two down the road. But I sincerely hope, and envision, a prosperous future for Hong Kong and our financial industry, as the centre of a new and thriving economic bloc, and as the place where the world chooses to come together.