

PRESS RELEASE

For immediate release

**HKIHRM Welcomes the New Policy Address and
Recommends Formulating Long-term Population Policy**

[25 October 2023 – Hong Kong] The Hong Kong Institute of Human Resource Management (HKIHRM) welcomed the initiatives outlined in the 2023 Policy Address to tackle Hong Kong’s acute manpower crunch by establishing the Office of Hong Kong Talent Engage which provides support for high-quality talent coming to the city. The Institute also expressed its support on the relaxed arrangements for non-local vocational students to remain in Hong Kong workforce market after graduation.

Commenting on the Policy Address, Lawrence Hung, President of HKIHRM, stated that the measures and policies unveiled by the Chief Executive today are in the right direction and will help attract talented individual to fill the gaps in Hong Kong’s labour market. He urged the government to provide more transparency and data in talent importation programmes, enabling local businesses to understand the dynamics of talent mobility and make appropriate arrangements for talent deployment. Hung also noted that eased stamp duty arrangement for overseas talent buying property in Hong Kong, which reduces the financial burden of the high-skill talent and non-local residents upon arrival. However, he emphasised that this may not be the determining factor in attracting overseas talent.

HKIHRM believes that the cash handouts to the new parents will temporarily increase the fertility rate, but the Government is encouraged to focus on formulating policies that create woman-friendly and family-friendly workplace, and other initiatives such as childcare and after-school services that are necessary to support the sustainable population growth in the city. Given Hong Kong’s well-developed economic structure, a proper immigration policy is needed to replenish the population and secure an adequate local workforce in the long term.

In attracting enterprises, HKIHRM welcomed the Government’s plan to develop a “headquarters economy” by attracting businesses from outside the city to set up headquarters in Hong Kong. This strategy is expected to bring in overseas talent while nurturing local talent and broadening the horizon of the local workforce. It is suggested that the Government should focus on attracting enterprises aligned with the development of the “Eight Centres” and the 51 professions listed in the Talent List.

In terms of reskilling and upskilling, HKIHRM is pleased to see a 3-year pilot scheme aimed at helping the elderly and people aged 40 or above who have been unemployed for 3 consecutive months or more to find employment opportunities. There is also encouragement for residents with disabilities to participate in the workforce with subsidies. To incentivise more individuals to re-enter the job market, the Government will adopt a wide variety of measures such as injecting funding into the Elder Academy Development Foundation to encourage lifelong learning. HKIHRM urges the Government to allow for family-based transfer of the Continuing Education Fund (CEF) entitlements to enhance the effectiveness of addressing the learning needs of the population in Hong Kong.

“It is necessary to take a holistic approach with all-round and well-coordinated policies and measures to address the talent needs in Hong Kong. We look forward to the development of a sustainable population policy and a comprehensive blueprint that nurtures local workforce and attracts talent in a long run.” Hung concluded.

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Media Enquiry

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About Hong Kong Institute of Human Resource Management

As the most representative HR professional body in Hong Kong, the Hong Kong Institute of Human Resource Management (HKIHRM) has a membership close to 5,000, of whom around 520 are corporate members. Founded in 1977, the HKIHRM aims at enhancing HR professional standards, and increasing the HR profession’s influence. Serving HR practitioners and SMEs, the Institute organises a wide range of professional programmes, including annual conference, seminars, awards programme, and multi-level training. It also provides various membership services, surveys, and an online journal. The HKIHRM is a member of the Asia Pacific Federation of Human Resource Management.

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