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HSBC EXPANDS BUSINESS BANKING CAPABILITIES IN GBA WITH INNOVATIVE DIGITAL PLATFORM FOR SMEs

** Extends beyond banking support that connects Hong Kong SMEs to more opportunities in the GBA **

** Targets to expand SME client base in the Pearl River Delta by 10 times in the coming five years **

HSBC further expands its business banking capabilities in the Guangdong-Hong Kong-Macao Greater Bay Area (“GBA”) today, with the launch of HSBC GBA WeChat Mini Programme (“Mini Programme”), a first-of-its-kind mobile platform for small-to-medium sized enterprises (“SMEs”) with cross-border business needs.

Building on HSBC’s track record of digital innovation, the Mini Programme delivers a simple and unified digital service experience for SMEs looking to expand in the vibrant city cluster, providing customers with direct access to GBA-related market insights and knowledge together with other functions.

HSBC has been scaling up its digital service capabilities to connect customers to more opportunities in the GBA. On top of the Mini Programme, the Bank has already enhanced the speed of its payment service, enabling payment instruction from Guangdong to Hong Kong to be completed in as fast as two minutes to support the growing demand for cross-border payment.

Daniel Chan, Head of Greater Bay Area, HSBC, said: “The GBA has strong potential to become an economic powerhouse with an expected GDP of USD4.6 trillion by 2030. The region’s increased economic connectivity will promote talent flow and rapid growth of business activities, leading to stronger demand for quality cross-border banking services. HSBC will leverage its digital capabilities, unrivalled international network and complementary strengths across three jurisdictions to strengthen our service propositions in the GBA.”

Representing over 90 per cent of all companies in the GBA¹, SMEs are a key driving force that accelerates market growth in the region. With SME segment being a key strategic focus, HSBC will continue to invest in its business banking franchise in the GBA, deepen relationships with existing clients and extend beyond banking support to Hong Kong startups and SMEs as they look for new market opportunities in the region. The Bank also targets to expand its SME clientele in the Pearl River Delta by 10 times in the coming five years.

Frank Fang, Head of Commercial Banking, Hong Kong, HSBC, said: “The GBA presents new market opportunities for SMEs across a wide range of sectors, such as retail e-Commerce, healthcare, innovation and technology. We aim to connect the business community to these opportunities through continuous investment in digital innovation and service enhancement, meeting the evolving business needs of SMEs.”

The Mini Programme is linked to HSBC’s AI-enabled business-to-business digital platform – HSBC VisionGo, which feeds the platform with a growing library of articles related to doing business in the GBA, such as latest market trends, new business opportunities and operational tips. SMEs can also learn more about HSBC’s account opening services. Through the WeChat platform, customers can make real-time balance enquiries for both mainland and Hong Kong accounts. More features will be rolled out later this year.

Apart from digital solutions, HSBC has created sector-specific client coverage teams in order to meet specific business needs in the GBA. Earlier in 2019, HSBC also launched the GBA+ Technology Fund to provide financial liquidity and support to the region’s high-growth technology sector.

¹ Source: KMPG analysis

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Photo: HSBC launches the HSBC GBA WeChat Mini Programme, a first-of-its-kind mobile platform for SMEs with cross-border business needs.



Note to editors:

The Hongkong and Shanghai Banking Corporation Limited

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