

OpenVoiceNews

Transparent. Unbiased. Yours.

CPA Australia urges policy reforms to boost Hong Kong

August 21, 2025

– Categories: Politics & Government

CPA Australia has presented a series of policy recommendations to the Hong Kong Government aimed at strengthening the city's long-term competitiveness as it navigates global economic change.

The professional accounting body, which represents nearly 175,000 members worldwide including more than 22,500 in Greater China, submitted its proposals as part of the Hong Kong Policy Address 2025 consultation. The measures focus on reinforcing Hong Kong's role as a financial hub, developing innovation and technology, expanding green finance, diversifying the economy, and attracting global talent.

Policy recommendations across five areas

Karina Wong, Divisional President of CPA Australia in Greater China, said Hong Kong should amplify its strategic advantages amid trade frictions with major economies. She urged the government to consider a Qualified Refundable Tax Credit (QRTC) scheme for multinational enterprises in maritime services and commodity trading. This, she argued, would strengthen Hong Kong's standing as a global trade and shipping centre.

The organisation also called for extending existing tax concessions to cover commodity derivatives trading and captive commodities traders based outside Hong Kong. Additionally, CPA Australia highlighted the potential of the low-altitude economy to transform logistics and mobility, recommending the creation of demonstration zones and cross-border cooperation with the Greater Bay Area.

Modernising government and promoting sustainability

Cyrus Cheung, Deputy Divisional President, stressed the need for an efficient public service framework. He proposed introducing legislation to enable secure government data sharing, expanding the iAM Smart digital platform, and reducing reliance on in-person authentication for services.

Cheung also underlined the importance of sustainability, urging alignment of Hong Kong's green finance taxonomy with international standards. He recommended developing a carbon trading framework and exploring a "Carbon Connect" mechanism to bolster investment in low-carbon projects.

Capital markets and digital innovation

Kelvin Leung, another Deputy Divisional President, pointed to Hong Kong's resilient capital market and growing family office presence. He suggested creating an "IPO Connect" to attract overseas companies and piloting an intermittent trading facility for private firms to increase market liquidity.

On digital finance, Leung welcomed Hong Kong's "LEAP" framework for digital assets and supported a roadmap for real-world asset tokenisation alongside clear regulation of stablecoins.

Talent and security

To strengthen workforce competitiveness, CPA Australia proposed extended parental leave policies and new cybersecurity initiatives, including a CyberSafe SME Subsidy Programme and certification system.

The recommendations align with CPA Australia's long-standing role in shaping economic policy. The organisation, celebrating its 70th year in Hong Kong, continues to provide thought leadership in accounting, finance, and public policy.