



"Hong Kong's View on Talent Migration and Its Implications for BRI during the Crisis of Global Capitalism"

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Content:

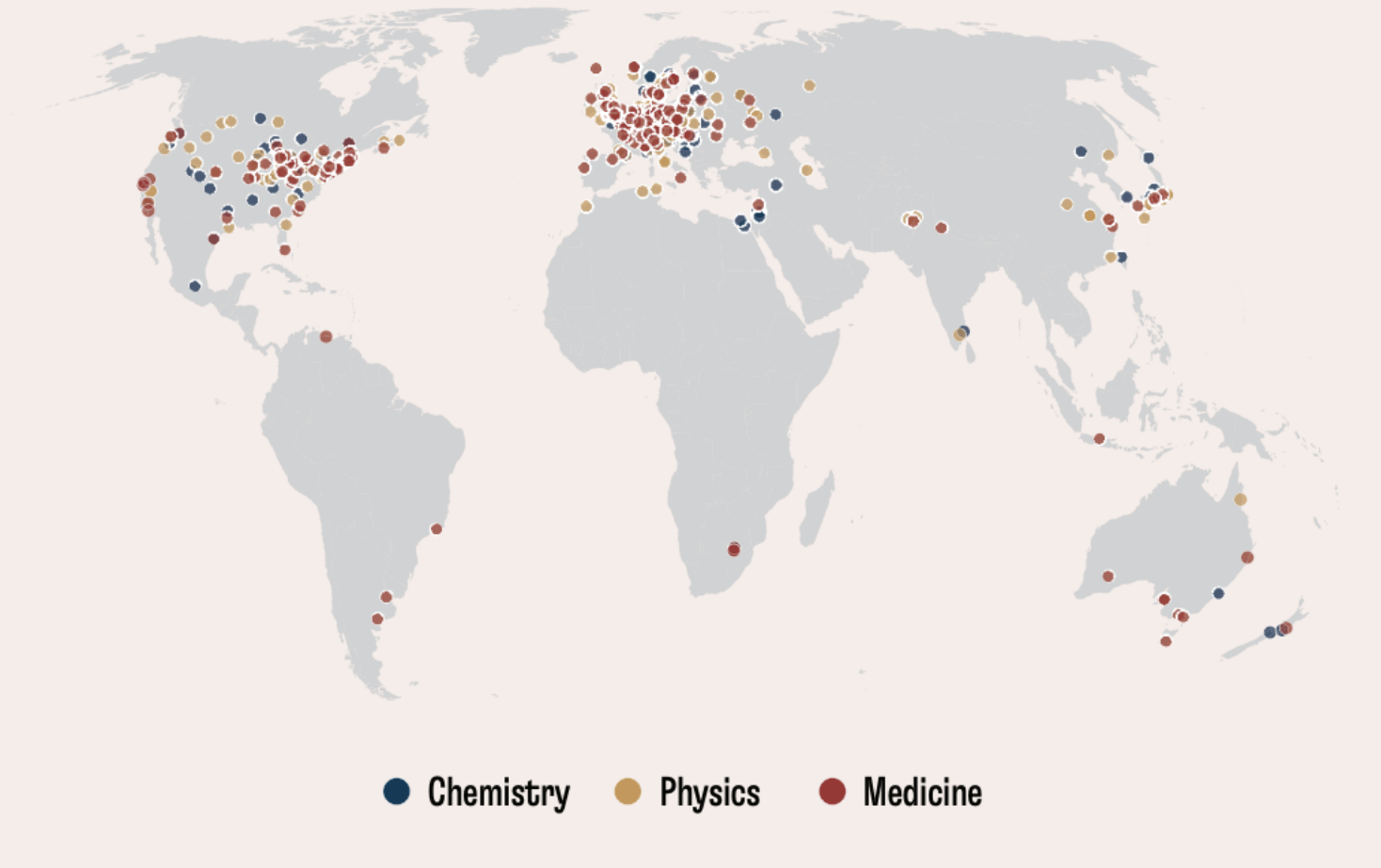
1. Economics of Talents
2. World Practice
3. Hong Kong case
4. Conclusions

1. How can we identify talent?
2. What support do brilliant minds need to thrive?
3. What is the cost to society when talent is wasted?

The aim is to develop an action plan to spur innovation and progress on the world's toughest challenges, from climate change to public health coverage.

Talent is the capacity to solve novel problems efficiently in a person's late teenage years. Talent is shaped by both innate abilities and accumulated learning.

Birthplace of Nobel laureates, 1901–2024



Source: [AGARWAL](#), R., [GAULE](#), P. (2025) The Talent Equation. *Finance & Development*. A Quarterly Publication of the International Monetary Fund March 2025 | Volume 62 (1). P.16-21.

Teenage years or sooner

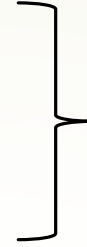
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competed in the
International
Mathematical Olympiad
(IMO)

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the winners of one of the
top awards for
mathematics

- 1) Mentorship,
- 2) financial support,
- 3) engaging with peers



- 1) access to top universities,
- 2) institutional support
- 3) global networks

+ geographic location (EU, USA, Japan).

Ex., children of patent holders tend to become inventors themselves.

Key factors of talent mobility:

- 1) high-level openness;
- 2) open global environment;
- 3) break down barriers to mobility;
- 4) mutual trust.

Measure: **Talent Competitiveness Evaluation Index** uses the Analytic Hierarchy Process (AHP) to determine the weighting of each secondary indicator

(5 primary indicators of talent (scale, quality, environment, input, and performance) and 14 secondary indicators) (Center for China and Globalization, 2025)

$$J_i = \sum B_k * Q_k$$

Where J_i is the talent competitiveness of different countries, B_k represents the indicators (indices) for the first and second tiers, etc., and Q_k is the weight of the indicators (indices) respectively corresponding to the first and second tiers. k is the number of indicators of the first and second tiers respectively. In this report, the number of indicators of the first-tier k is fixed at 5 (corresponding to the structure of the talent competitiveness evaluation system); while the number of indicators of the second tier is determined according to the different characteristics of the indicators at different levels.

World Practice

Fig. 1. Overall talent competitiveness (on a 100-point scale)

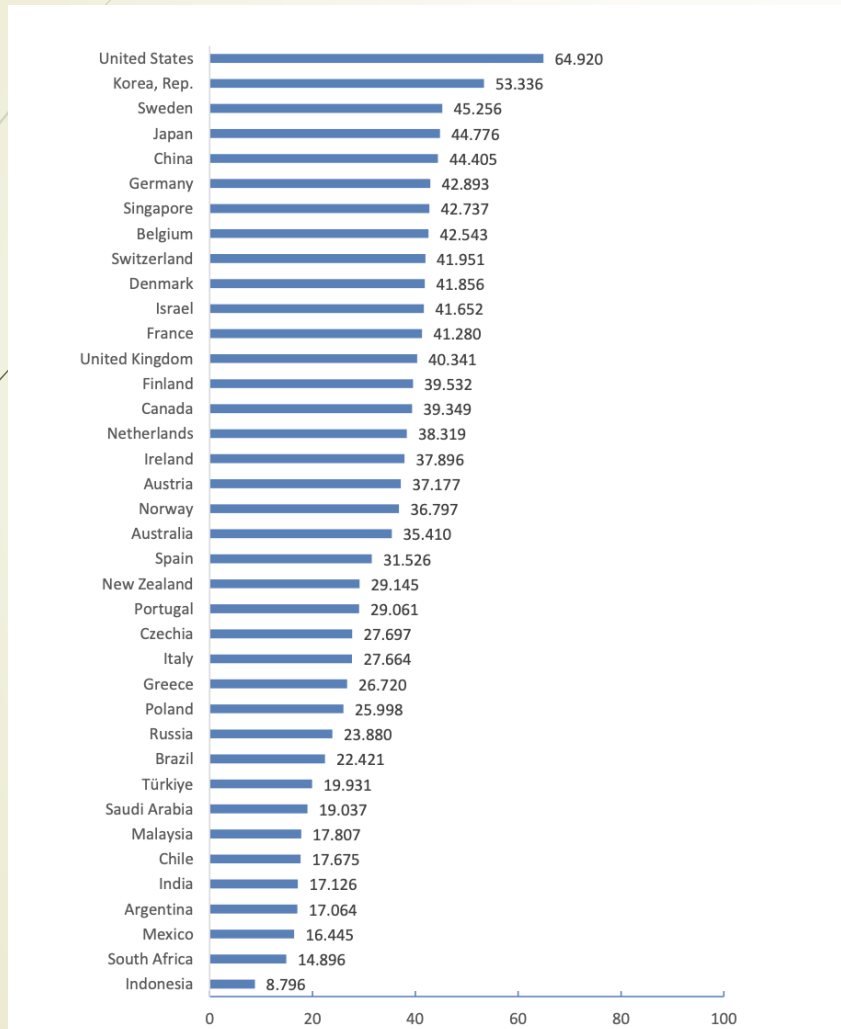
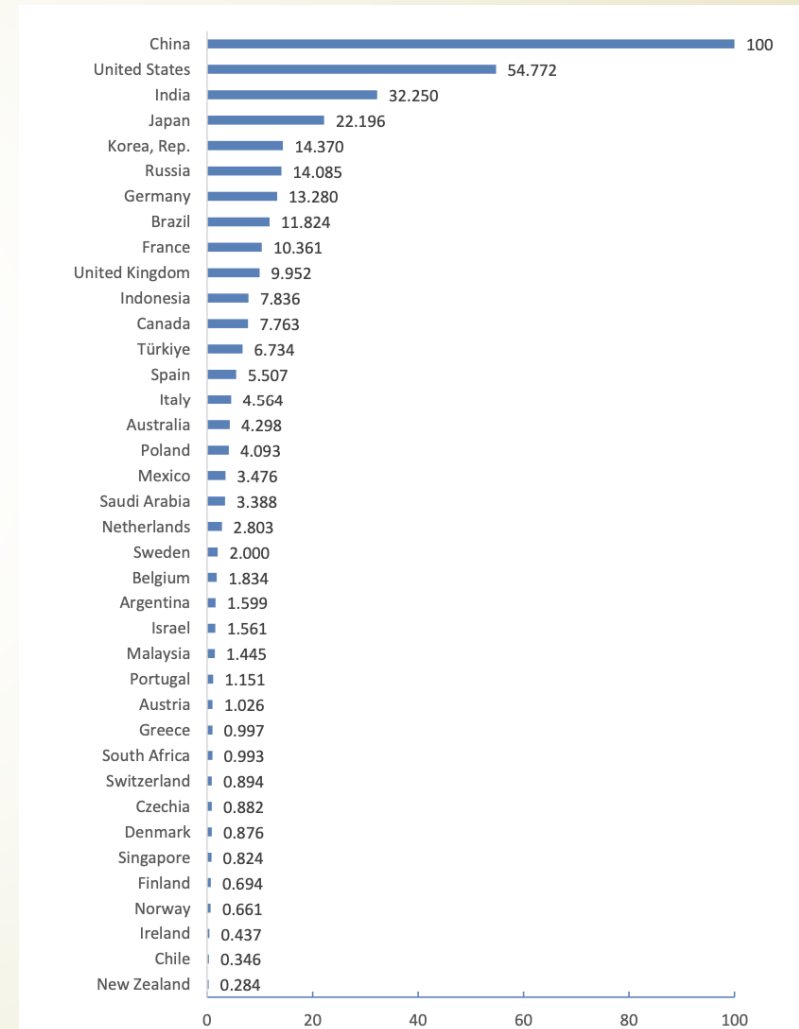


Fig.2. Talent scale rankings (on a 100-point scale)



Source: Center for China and GLocalization. (2025). *Global Talent Flow: Trends and Prospects 2025*. <http://en.ccg.org.cn/archives/89057>

Table 1. Top 20 Job Roles with the Highest Demand Growth Across Industries, 2025– 2030

Big Data Specialist	Data Analyst and Scientist
FinTech Engineer	Environmental Engineer
Artificial Intelligence and Machine Learning Specialist	Information Security Analyst
Software and Application Developer	DevOps Engineer
Security Management Specialist	Renewable Energy Engineer
Data Warehouse Specialist	Robotics Engineer
Autonomous Driving and Electric Vehicle Specialist	Blockchain Developer
UI and UX Designer	Data Engineer
Light Truck or Courier Service Driver	Digital Transformation Specialist
Internet of Things (IoT) Specialist	Process Automation Specialist

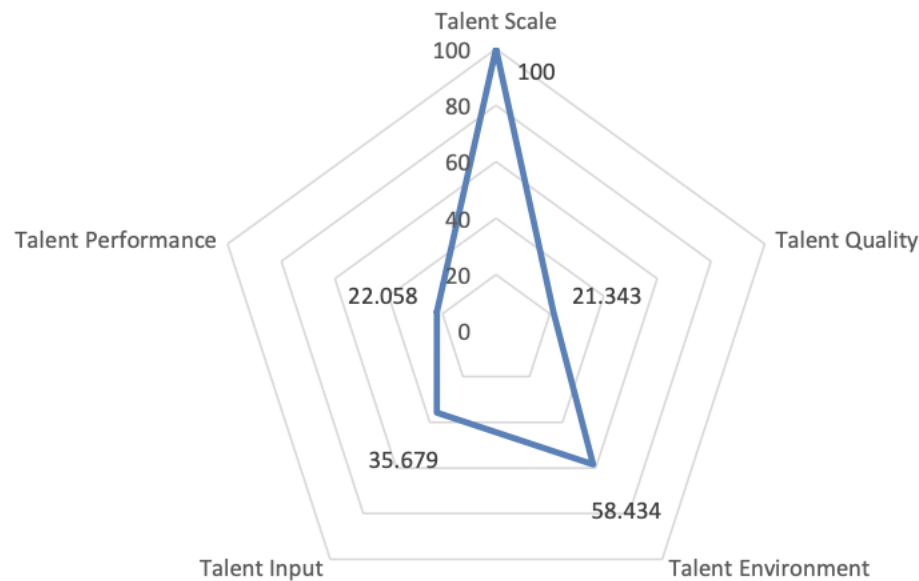
Source: World Economic Forum. Future of Jobs Report 2025.

Table 2. Talent Policy Trends in Different Countries

Country	Policy Trends and Measures	Key Focus Areas	Visa/Immigration Policies
United States	Biden administration expanded STEM degree fields for immigration benefits, simplified National Interest Waiver (NIW) processes, and extended Optional Practical Training (OPT) for STEM students; Trump administration focused on stricter visa vetting and compliance reviews but plans reform of H-1B visa with wage thresholds and employer regulations	Attracting high-skilled STEM talent; balancing security and compliance	Updated list of STEM fields; NIW for STEM professionals; OPT extension up to 24 months; enhanced vetting of H-1B employers; social media checks for visa applicants; H-1B reform 2025
South Korea	Study Korea 300k Project to recruit 300,000 international students by 2027; relaxed visa deposit requirements; increased allowed work hours for international students; eased language requirements for work; eased visa criteria for work and settlement; introducing top-tier visas for elite high-tech talents with strict criteria starting 2024	Attracting international students; retaining skilled labor; regional visa benefits	Relaxed D-2 and D-4 visa deposit; increased part-time work hours; eased language requirements; long-term work visas and permanent residency after 3 years; regional visa programs; top-tier high-tech visa
Sweden	Post-graduation job seeker permits; tiered system for work permits based on qualification and salary thresholds; gradual wage increases; easing Blue Card restrictions; recommendations to extend citizenship residence requirements	Flexible work permits for high-skilled workers; incentivizing retention; integration	Job seeker residence permit without employer sponsorship; unified minimum salary for work permits (80% median wage); transposition of EU Blue Card directive; possible citizenship residence extensions
Japan	Introduced Specified Skilled Worker visa targeting mid- to low-skilled workers; cooperation with Asian countries for talent supply; launched visas for entrepreneurs and highly skilled professionals; targets to increase foreign and outbound students; relaxed job seeking status for international students	Addressing labor shortages; promoting entrepreneurship; youth talent development	SSW visa for mid-low skilled workers; training programs combined with transition to SSW; J-Find and J-Skip visas for high-skilled talent; relaxed student job-seeking status; strategic zones for student employment
China	Establishing skilled talent immigration system; optimizing visa-free access with 240-hour and 30-day visa-free policies for many countries; pilot quota systems for talents in free trade zones; integrated reform of education, science, and talent; improved legal environment and recruitment systems for foreign talent	Becoming major talent inflow country; expanding openness; system reform	Visa-free transit and short stays expanding to 55 and 47 countries respectively; skilled migration lists and criteria in development; pilot quota management; talent attraction through education and immigration reforms
Germany	Skilled Immigration Act to loosen restrictions for skilled non-EU workers; criteria relaxed for vocationally trained professionals; fast-track immigration for urgent professions; work experience requirements eased; extended work experience regulation beyond IT specialist workers	Easing access for skilled workers; addressing labor shortages; fast-track for urgent sectors	Skilled Immigration Act valid since 2020 for work and residence permits; work experience regulations for simplified labor market entry; EU Blue Card updates starting 2023-2025

China

Fig.3. China's talent competitiveness index scores by indicators (on a 100-point scale)



The recent improvement

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series of more proactive, open, and efficient talent policies:

- optimization of domestic training
- deployment mechanisms
- Strengthening China's appeal to high-caliber professionals from abroad.

+ second place "talent environment indicator"

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optimize the working and living conditions for skilled talents, notably by building dedicated talent-development platforms and by achieving significant improvements in ecological quality

Hong Kong's Role in Global Capitalism

Hong Kong - a global financial hub, connecting East and West, attracting international businesses and skilled professionals.

Recent global economic uncertainties have challenged its traditional advantages.

COVID-2019 - reduction in the labour force 140,000 people (between 2020 and 2022).

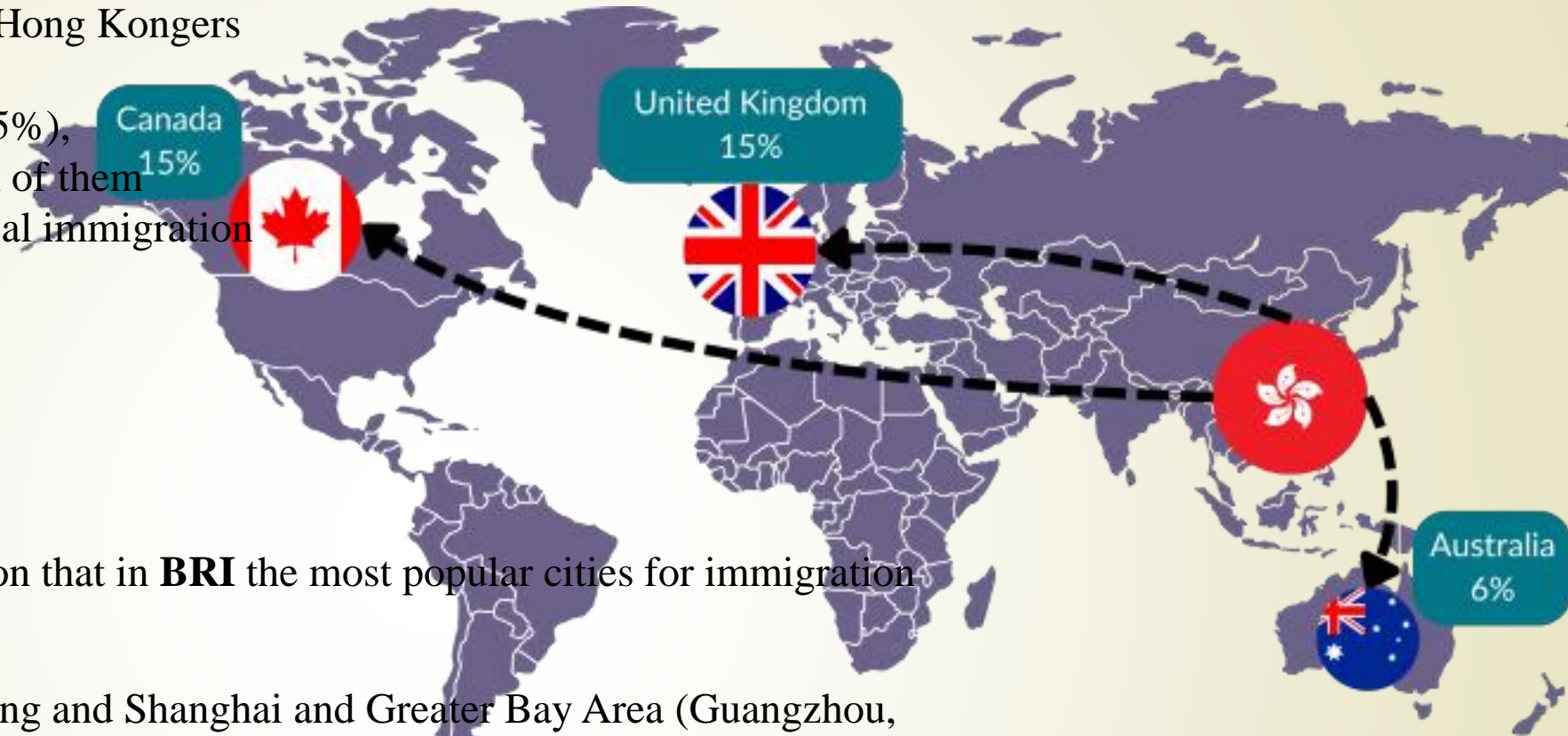
The outflow of talents -> labour force, decreasing of capital cumulation reaching a record low of **-35510.00 HKD Million** in the first quarter of **2020**. And due to the correct stabilisation police capital flows exceeds all-time high of **140797.00 HKD Million** in the **third quarter of 2022**

Hong Kong's talent migration dynamics **have been caused** by:

- global economic crisis,
- geopolitical tensions,
- pandemic disruptions,
- changes in global world order.
- changes inside of Hong Kong (umbrella revolution, 2019 protest)
- The city is experiencing a significant brain drain of young professionals and capital outflows, while simultaneously seeing an inflow of mainland Chinese talent. This dual movement is reshaping Hong Kong's economic landscape but also poses challenges to its global competitiveness, social system unless addressed through strategic talent retention and integration policies.

The top destination for Hong Kongers are

- 1) United Kingdom (15%),
- 2) Canada (15%) (both of them provided special loyal immigration conditions),
- 3) Australia.



But it is worth to mention that in **BRI** the most popular cities for immigration are:

1. Chinese cities: Beijing and Shanghai and Greater Bay Area (Guangzhou, Shenzhen, Hong Kong) (Rezaei & Mouritzen, 2021).
2. Western Asia: United Arab Emirates (Dubai), Turkey (Istanbul).
3. Africa: Kenya (Nairobi).
4. Latin America: Chile (Santiago and Antofagasta), Ecuador (Quito and Guayaquil).

In country prospective, the total number of regional head quarters decreased from

- United States,
- Japan,
- United Kingdom,
- Germany,
- France,
- Italy,
- Australia,

and a little significantly increased from

- + Mainland China,
- + as well as smootly changed in positive way from Singapore,
- + Canada,
- + Korea and
- + Austria (Wong, 2024).

That's why during 2020-2025 Hong Kong government is attempting to counteract the talent migration by implementing different schemes for involvement of talents, professionals and entrepreneurs from all the world:

- 1) Top Talent Pass Scheme (TTPS) 95% from Mainland China
- 2) General Employment Policy (GEP) (for non-Mainland residents)
- 3) Admission Scheme for Mainland Talents and Professionals (ASMTP)(for Mainland residents)
- 4) Quality Migrant Admission Scheme (QMAS)
- 5) Technology Talent Admission Scheme (TechTAS) 78% from Mainland China
- 6) Immigration Arrangements for Non-local Graduates (IANG) (Immigration Department, n.d.).

2023 (the first year of its launch) - 62,873 applications.

2024 – 51,223 fell by 18.5 %

2025 - 22,113 applications

Among the 13,678 people whose visas under the top talent scheme expired on July 31, 2025, only 54% – chose to renew their stay.

Sectors:

- 1) commerce and trade
- 2) financial services
- 3) innovation,
- 4) technology,

Hong Kong jumped five places to secure the fourth spot globally for talent in the latest report by the International Institute for Management Development.

The government said the talent scheme was “**a two-way selection process**”.
Applicants who do not renew their visa cannot return to the scheme in the future.

Reasons:

Don't want to work in that sphere anymore

Very expensive to live in Hong Kong

Stricter rules on allowing students of talent parents access to further education in the city

Situation in 2025

Already 90,000 professionals + 109,000 of their dependants (July 2025), helping offset the exit of 177,000 residents who left between mid-2020 and mid-2022.

= generate economic benefits worth HK\$34 billion (US\$4.36 billion), representing **1.2% of Hong Kong's GDP**.

As of July 31, 2025, the Immigration Department had approved **111,212 talent applications** and 126,475 dependant applications, with nearly 95 per cent of them being mainlanders.

Hong Kong General Chamber of Commerce survey local companies and found the next problems:

- (1) 74% said they faced a talent shortage issue,
- (2) labour costs increased significantly,
- (3) 59% were short of junior management positions,
- (4) only 1% mentioned they were short of talent in senior management positions (HKET, 2023).

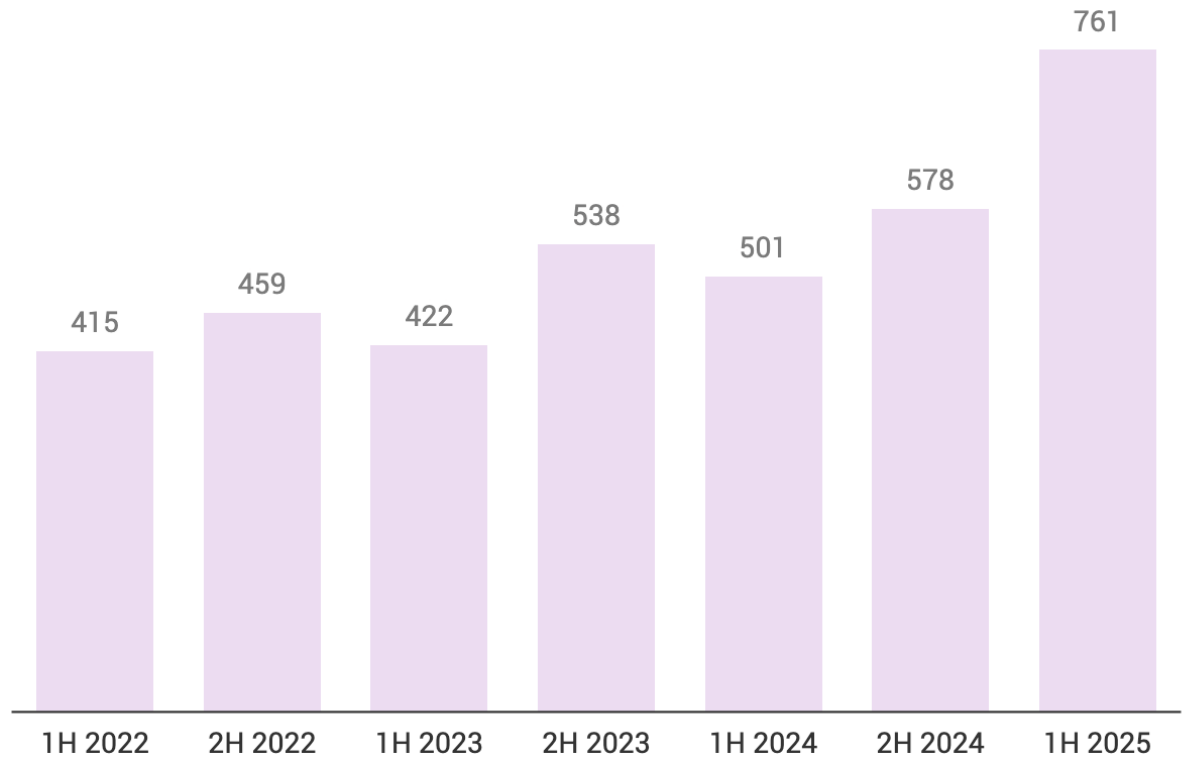
As the main reasons were mentioned for coming to HK:

- higher salaries (79%),
- following by immigration (70%),
- seeking balance between work and life (51%)
- seeking better educational prospects for their children.
- higher salaries,
- balanced lifestyle,
- cosmopolitan ambiance
- wider career opportunities

Business Effects:

Newly registered non-Hong Kong companies

(Every six months)



Source: Companies Registry

SCMP Graphics

With private projects slowing down, government accelerating public works scheme to boost jobs and fuel economic growth.

+ it also stressed the importance of retraining programmes to help workers transition from declining industries to new ones (because of AI)

Questions that raised:

- 1) Did the city really need talent with less than three years of experience?
- 2) Did applicants really qualify to be called talent?
- 3) Decentralisation of decision, asking local companies to set out their needs rather than a top-down mass talent scheme that could lead to a mismatch in supply and demand.
- 4) Rental property
- 5) Job market
- 6) Education for kids is a problem (should have residency)
- 7) Number of population increased by 2,5% (2025 – more than 7.5 million, 2022- 7.34 million).

Conclusions

Further research is needed on identifying, nurturing, and understanding the impact of talent on innovation and economic growth.

For educational sphere:

1. Role of mentors in identifying exceptional talent is crucial.
2. The effectiveness of summer programs in science, technology, engineering, and math for underrepresented youth should be implemented in countries.
3. Targeted acceleration in middle school math.

For government programs with workers:

1. Building a data-driven global skills recognition+micro-certifications, academic qualifications and talent mobility governance system
2. Diversification and Digitization of Talent Mobility Governance Platforms is needed (emphasize fairness, diverse participation, unified rules, and digital means).
3. Multi-level platforms for talent exchange and dialogue (ex., Global Talent Summit)
4. Digital certification system should be developed to provide institutional guarantees

Linkedin as a platform for talent with real documents + assessment by other people
Blockchain technologies for transparent information

Thank you for your attention!

Q&A