

**YOUTH I.D.E.A.S. releases research report on**  
**“Preparing Young People for Hong Kong’s Economic Transition”**

- 40% of surveyed young people have confidence in Hong Kong’s economic prospects. Over 80% agree on the need for economic transformation and talent cultivation to drive economic development.
- However, only 20% have considered a career pivot, as most feel uncertain about their direction.
- Recommendations include fostering collaboration between applied sciences universities and companies to provide technical training aligned with future industry needs, as well as introducing Belt and Road-related degree programmes to develop expertise in emerging markets.
- Led by YOUTH I.D.E.A.S. (the youth think tank established by Youth Research Centre, the research arm of The Hong Kong Federation of Youth Groups), the study was conducted through a field survey with 600 local young people aged 18 to 34 from 28 September to 4 October, complemented by in-depth interviews with 20 working youth.

Key findings:

- **Economic outlook** — 39.7% of respondents view Hong Kong's overall economic outlook as positive. When it comes to their own industry's prospects over the next three years, respondents showed moderate optimism, with an average confidence score of 6.33 (on a scale of 0 to 10, where 10 indicates the highest level of confidence).
- **Concerns of young people** — 59.5% of respondents reported concerns, including “salary reductions” and “inadequate knowledge or skills to keep up with the times.” Despite these concerns, 84.0% are willing to stay in the city to pursue their careers rather than seek opportunities abroad.
- **Support for economic transition** — 84.5% and 78.7% of respondents agree that “the economy needs transformation” and “boosting the economy should be the government’s top priority”, respectively. Most view initiatives like the “mega event economy” (84.7%), “digital economy and new quality productive forces” (83.2%) and ““eight centres’ positioning” (81.5%) as conducive to economic development.

- **Views on reskilling and upskilling** — While most respondents believe that “nurturing local talent is essential to economic development” (87.2%), “learning new technologies is crucial for future employability” (86.7%) and “career pivot can hardly be avoided” (82.2%), only 19.7% of them are considering a career transition. Among the 80.3% not planning on a career change, the main reason cited is a lack of clarity in their direction.

#### Recommendations:

- The findings underscore the lack of confidence and practical challenges young people face in adapting to economic volatility and career transitions. Based on these findings, three policy recommendations are proposed:
- **Collaboration between universities and companies** — Fostering collaboration between applied sciences universities and companies to deliver technical training aligned with future industry needs; promoting corporate initiatives such as paid study leave and tax refund incentives to strengthen the cultivation of local talent
- **Introduction of Belt and Road-related programmes** — Introducing more Belt and Road-related degree programmes and short courses with internships and placements to develop expertise in emerging markets, including Southeast Asia, the Middle East and South America
- **Promotion of online and distance learning** — Further promoting e-learning by expanding the scope of the Continuing Education Fund (CEF) to include more accredited online courses; incorporating Massive Open Online Courses (MOOCs) into tax deduction schemes to lessen the financial burden on working youth pursuing further education