



Private Banking

HSBC Private Banking set to welcome up to 240 new joiners as it targets sustainable business growth

22 August 2018 – As HSBC Global Private Banking steps up its focus on sustainable business growth, it plans to recruit up to 240 additional employees by early 2019, representing an increase of around 9 per cent in HSBC’s private banking teams.

HSBC Private Banking particularly aims to add scale and capacity in client-facing and investment-focused areas such as relationship management, investment counselling, and investment products and services management.

“With almost 3,000 employees and \$330bn in client assets,¹ we are already one of the biggest global players in private banking. After strengthening our focus on high net worth and ultra-high net worth clients from a smaller number of markets, we are now entering a new phase of growth for which we are hiring talent across key markets,” says Peter Boyles, CEO, HSBC Global Private Banking.

The majority of new hires will join in Asia-Pacific, HSBC Private Banking’s fastest growing region and the focus of considerable investment in the coming years as part of the Group’s strategic aim to grow its overall Asia wealth business. In order to support Private Banking growth, around 70 new colleagues are expected to join this year in Hong Kong and some 40 in Singapore. This will help HSBC Private Banking capitalise on the annual wealth expansion in the region, which is projected to remain at nearly double-digit growth through 2021.²

The Private Banking business in the US also continues to attract talent as it enhances its investment offering and refocuses on a smaller number of core HSBC markets, while the EMEA region plans to onboard more than 100 colleagues across the United Kingdom and Channel Islands, Switzerland, Luxembourg, France, Germany and MENA by early 2019.

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About HSBC Private Banking

As part of the HSBC Group, one of the world’s largest banking and financial services organisations, HSBC Private Banking seeks to be the leading international private bank for business owners and their families. It provides clients with wealth, business and family succession solutions in the largest and fastest growing markets around the world. HSBC Private Banking is the marketing name for the private banking business conducted by the principal private banking subsidiaries of the HSBC Group. For more information, visit www.hsbcprivatebank.com

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¹ As per 30 June 2018

² Boston Consulting Group report entitled ‘Global Wealth 2017’, available at: http://image-src.bcg.com/Images/BCG-Transforming-the-Client-Experience-June-2017_2_tcm20-161685.pdf