For immediate release

Hong Kong ranks second globally in the 2026 Global Financial Inclusion Index from Principal®

Strong government and financial system support position Hong Kong for potential fintech-led gains in financial inclusion.

Hong Kong– NOVEMBER 5, 2026 – Hong Kong retains its position as the world's second most financially inclusive market, according to the 2026 Global Financial Inclusion Index from Principal Financial Group® and the Centre for Economics and Business Research (Cebr).

According to the Index, which ranks 42 markets based on the support provided by employers, the government, and the financial system, Hong Kong has a financial inclusion score of 71.4 out of 100 in 2026 versus a global average of 52.0.

Since the Index began in 2022, the markets at the top of the Index have remained relatively consistent, led by Singapore and Hong Kong. Hong Kong has maintained a place in the Index's top five across every edition of the annual study.

Hong Kong ranks second globally for government support (score of 73.6) and sixth for financial system support (score of 73.5), highlighting the strength of its regulatory environment, retirement framework, and financial infrastructure. Its government support score is 73.6, and its financial system support score is 73.5, while its employer support score of 51.9 ranks 26th out of 42.

The Hong Kong government's support ranks highly for financial literacy (3rd) and the state of its public pension system (12th). Hong Kong's financial system also provides top-tier support for financial inclusion, ranking first for access to credit, and in the top ten for the number and quality of its fintech companies (10th) and its enablement of business confidence (10th).

Thomas Cheong, EVP of Principal Financial Group and President of Asia Pacific and Middle East, said: *"Hong Kong's position as the world's second most financially inclusive market once again reflects the strength and consistency of the foundations that underpin its financial ecosystem. While we are seeing significant fluctuations in financial inclusion in other regions across the world, Hong Kong has remained among the top five markets in every year of the study. A key part of that resilience is the balance between a well-established regulatory and retirement framework and a sophisticated financial system, providing individuals and businesses with mature infrastructure through which to access financial products, services, and information."*

This strong overall position establishes Hong Kong as one of the markets with the potential to become a future global fintech leader

A key finding in past editions of the Index has been that the markets making the strongest progress in financial inclusion are also those that have invested most heavily in digital financial infrastructure, namely fintech.

This year's research assesses which markets could be the fintech leaders of tomorrow by analyzing the extent to which markets prioritise fintech and digital financial infrastructure today and which

governments have developed the most sophisticated, detailed, and forward-looking fintech strategies, and are therefore well placed to make leaps forward in financial inclusion in the future. The analysis assesses areas including measurable targets, funding commitments, implementation plans, digital public infrastructure, and the integration of AI into financial services.

The research identifies Hong Kong as one of only five "Next Gen Leaders" globally, alongside Saudi Arabia, the U.K., India, and Colombia. These are markets that, if governments successfully execute sophisticated and ambitious strategies, could be well positioned to become the fintech leaders of tomorrow. Hong Kong achieved a score of 14 for its future-looking fintech strategy, tying for second among the markets assessed.

Pushpin Singh, managing economist, Centre for Economics and Business Research, said: *"We have long argued there is a clear link between strong digital finance ecosystems and faster gains in financial inclusion. More digitized financial systems and stronger fintech sectors can make financial products and services more accessible and affordable, supporting greater economic resilience and even long-term growth. Markets investing in fintech, embedding it in national economic strategy, and developing practical AI applications are therefore likely to build not only more inclusive economies, but stronger ones with greater growth potential."*

Explore the full report findings and learn more about the Global Financial Inclusion Index here.

Key findings from the 2026 Global Financial Inclusion Index:

- **Global financial inclusion reached a record high in 2026,** with overall scores rising to 52 out of 100, the highest level since the index launched. Most markets improved after last year's plateau.
- **Digitalization accelerated financial inclusion gains,** with financial system support emerging as the strongest drive of progress. The financial system support score increased 4.4 points to 55.3, more than double the increase in government support.
- **Employer support declined for a second consecutive year,** falling 2.9 points to 65.7, with decreases across 83% of markets. Economic pressures have contributed to reductions in discretionary benefits while stronger government and financial system support may be reducing reliance on employers for financial guidance.
- **The perception gap is widening despite measurable progress.** While financial inclusion scores have reached record levels, consumer perceptions of financial inclusion have fallen to their lowest point on record, suggesting support systems are not keeping pace with rising expectations and cost-of-living pressures.

ENDS

Notes to editors

"Global" encompasses the 42 markets contained within the Index

About the Global Financial Inclusion Index

The Global Financial Inclusion Index ranks 42 markets on three pillars of financial inclusion—government, financial system, and employer support—using data points across public and survey-based sources. These pillars represent the key stakeholders responsible for promoting financial inclusion across the population. The Index explores the challenges and opportunities surrounding increasing access to useful and affordable financial products and services that meet their needs—transactions, payments, savings, credit, and insurance, etc.

The Index methodology was conducted in partnership with the Centre for Economics and Business Research (Cebr). The methodology combines various data sources into one unified measure of financial inclusion at the market level.

About Principal Financial Group
Principal Financial Group® (Nasdaq: PFG) is a global financial company with over 19,000 employees[1] passionate about improving the wealth and well-being of people and businesses. In business for 147 years, we're helping 82 million customers[2] plan, insure, invest, and retire, while working to support the communities where we do business, and build an inclusive workforce. Principal® is proud to be recognized as one of the 2026 World's Most Ethical Companies[3] and named as a "Best Places to Work in Money Management[4]." Learn more about Principal and our commitment to building a better future at principal.com.

About Centre for Economics and Business Research (Cebr)
The Centre for Economics and Business Research (Cebr) is an independent economics consultancy with a reputation for sound business advice based on thorough and insightful research. Since 1992, Cebr has been at the forefront of business and public interest research, providing analysis, forecasts and strategic advice to major UK and multinational companies, financial institutions, government departments and agencies and trade bodies. For further information about Cebr please visit www.cebr.com.

The Global Financial Inclusion Index is a proprietary model output based upon certain assumptions that may change, are not guaranteed, and should not be relied upon as a significant basis for an investment decision.

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[1] As of June 30, 2026
[2] As of June 30, 2026
[3] Ethisphere, 2026
[4] Pensions & Investments, 2025

The Global Financial Inclusion Index

Examining the foundational elements of financial security

The Global Financial Inclusion Index is sponsored by Principal Financial Group and created in collaboration with the Center for Economics and Business Research.

Launched in 2022, The Global Financial Inclusion Index is an annual study measuring access to financial security across 42 global markets. Using public and survey-based sources, the Index analyzes financial inclusion through three key pillars—government support, financial system support, and employer support—representing the key stakeholders responsible for promoting financial inclusion. The Index provides actionable insights to help drive greater financial inclusion across markets, ultimately building more resilient communities and economies.

Hong Kong 2026 key findings

Maintained its position as the 2nd most financially inclusive market globally.

- Remained ranked 2nd overall in the Index, with an overall score of 71.4.
- Continued to rank behind only Singapore among the 42 markets assessed.

Continued to perform strongly across government and financial system support.

- Ranked 2nd globally in the government support pillar.
- Ranked 6th globally in the financial system support pillar, helping sustain its overall leadership position.

Positioned as a future fintech leader.

- Identified as a Next Gen Leader for fintech and digital financial infrastructure.
- Earned a fintech strategy score of 14, among the highest of any market assessed, reflecting its commitment to future financial innovation and inclusion.

Hong Kong market indicator rankings

The three pillars—government support, financial system support, and employer support as measured in the Global Financial Inclusion Index—consist of multiple indicators.

	Indicator name	Rank	Change
Government support	**Overall government support**	**2**	**1**
	State of public pensions	12	7
	Deposit protection schemes	25	7
	Consumer championing regulations	9	-2
	Employment levels	23	-1
	Awareness and uptake of government-mandated pension schemes	25	8
	Education levels	5	0

	Complexity of taxation systems	5	-2
	Availability of government-provided financial education	25	-2
	Financial literacy levels	3	0
	Online connectivity	1	0
	Vulnerable employment	7	0
	Equal access to education	21	-2
	Finances in retirement	16	0
	AI governance and policy frameworks	21	—
Financial system support	**Overall financial system support**	**6**	**-2**
	Real-time transactions	12	-2
	Access to credit	1	0
	Borrowers' and lenders' protection rights	13	-1
	Access to bank accounts	17	0
	Presence and quality of fintechs	10	-1
	Access to capital	14	-9
	Enabler of small and medium enterprise (SME) growth and success	10	0
	Enabler of general business confidence	10	2
Employer support	**Overall employer support**	**26**	**-8**
	Provision of guidance and support around financial issues	21	-5
	Employee pension contributions	33	-1
	Employee insurance schemes	19	-4
	Employer pay initiatives	33	-14

Consumer sentiment

The following research was conducted through a survey of 21,500 household financial decision-makers across 42 global markets, reaching 500 respondents per market. No weightings were applied to the data. The survey was fielded between April and June 2026.

- Asian consumers continue to feel the most financially included of any region, with China and Vietnam ranking 1st and 2nd globally in 2026.
- Hong Kong shows strong overall financial inclusion sentiment, with 64.6% of household financial decision-makers feeling financially included, ranking 9th globally.
- Government support perception remains positive, with 54.1% of Hong Kong respondents viewing government actions as supportive of financial inclusion, ranking 10th globally.

- While Hong Kong scores well overall, employer support perception is notably lower at 50.1%, ranking 40th globally and indicating an opportunity to strengthen workplace financial support.

Hong Kong consumer sentiment	2022	2023	2024	2025	2026	Net change since 2022
Percentage of household financial decision-makers who feel financially included	88%	89%	67%	74%	65%	**-23 percentage points**
Consumer sentiment ranking	5	4	9	5	9	**-4 spots**

Top 10 markets for financial inclusion

Market	Rank	Change
Singapore	1	0
Hong Kong	2	0
Switzerland	3	0
South Korea	4	0
United States	5	2
Denmark	6	0
Sweden	7	-2
Thailand	8	0
United Kingdom	9	1
Australia	10	-1

To explore the full report and insights, visit principal.com/financial-inclusion

The Global Financial Inclusion Index is a proprietary model output based upon certain assumptions that may change, are not guaranteed, and should not be relied upon as a significant basis for an investment decision.

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