



Industry with Potential

China's financial industry will greatly benefit from opening up the country to foreign investors. That is the prediction of Simon Lee from Asset Manager CSOP in Hong Kong. Background: In the future, foreigners will be allowed to own 51 percent of fund companies, securities dealers and insurance companies. In some years, even these limitations should be completely eliminated. "This is a chance for foreign financial service providers, but above all a great perspective for the Chinese financial industry," explains the market insider. Lee relies on past experience. The market opening of the financial sector will make it more dynamic and more growth led. Also, the new competition from experienced foreign players will drive Chinese financial service providers to greater efficiency. Others see it similarly: Bloomberg Intelligence predicts that the profits of Chinese banks will increase year-on-year to double by 2025.

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