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LABOUR

HK SLIDES IN GLOBAL TALENT RANKING

Swiss study raises concerns over education spending as city falls six places to 18th, trailing Singapore

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Hong Kong has fallen six places to 18th in a global study measuring ability to attract and foster talent, partly due to concerns over public investment in education.

Singapore was first among Asian economies and 13th overall, while China was 39th. Switzerland, Denmark and Norway took the first three places.

The International Institute for Management Development, a business school in Switzerland, evaluated the capability of 63 territories in developing, attracting and retaining talent.

It measured the resources committed to cultivating home-

grown human capital, as well as the quality of skills and competencies available in an area.

Hong Kong slipped in all three key areas of the study. In terms of investment in and development of home-grown talent, the city dropped seven spots from last year to 31st.

In tapping into the overseas talent pool, it placed 14th, down three places, and it fell from sixth to ninth place for talent readiness.

"[Hong Kong's] strengths are in appealing to overseas highly skilled professionals, which enables it to sustain its top-tier talent pool," the report said.

"However, its gradual decline is worrying for the future, especially considering that it lags

behind in terms of public investments in education."

The city's total public expenditure on education was reported to be 3.3 per cent of its gross domestic product, ranking it 56th.

Switzerland spent 5.1 per cent of its GDP on education, but Singapore spent a mere 2.9 per cent, ranking 60th in that category.

For expenditure on education per student, Hong Kong was 33rd while finishing 36th in the pupil-teacher ratio for secondary schools. The city has 12.96 pupils to one teacher at this level, while Switzerland has 11.68 and Singapore 12.2.

This was despite concerted government efforts to promote education. After offering a HK\$5

billion boost to annual education spending in July last year, the government committed an extra HK\$2 billion in this year's budget and HK\$1.3 billion in the policy address last month.

Chief Executive Carrie Lam Cheng Yuet-ngor said yesterday she was not too worried about the drop in rankings.

"I have yet to find out the cut-off date for the information [used in the report]," she said. "It might capture information from a year ago, so it would not have reflected the extensive investment we have made in education."

Lam said her administration had put in an additional HK\$8.3 billion in recurrent expenditure covering preschool, primary,

secondary to tertiary education services, a rise of nearly 10 per cent.

"Spending on education is the best investment the government can make as it will nurture talent to meet the needs of the economy in the future," she said, pledging that authorities would continue to invest in the sector and review existing policies.

Education sector lawmaker Ip Kin-yuen said the drop in ranking proved that the extra spending was far from enough.

Charles Mok, the IT sector lawmaker, said the government had overlooked specific needs of developing a new economy and urged that beyond just boosting education infrastructure, on-the-job training should be enhanced.

Since August, the government has launched two schemes to help companies hire PhD holders and

train staff in efforts to recruit and nurture technology talent, but experts said more work was needed.

"Salary is not the most significant factor, but rather the complementary system such as whether there are famous and creative companies in the city," Alexa Chow Yee-ping, managing director of AMAC Human Resources Consultants, said.

According to official figures, between 2008 and 2017, three other government programmes had brought more than 147,000 workers from the mainland and foreign countries into the city.

Meanwhile, Malaysia climbed six places to 22nd, becoming the third-most talent-competitive territory in Asia. China's 39th spot was a result of its difficulties in attracting skilled foreign workers and lower spending on education.