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**Min Cai, Representative Office Manager
CaixaBank**

Extending Spain’s Financial Expertise to the East

Spanish bank CaixaBank opens its representative office in Hong Kong to bolster presence in the region

Barcelona-based CaixaBank is Spain’s leading bank by market share with a network of over 5,500 branches worldwide, serving close to 16 million customers to date. Its extensive branch network offers retail, business and corporate banking services, as well as foreign trade consultancy services targeting mainly the Spanish market.

As part of its global expansion plan, CaixaBank recently opened a representative office in Hong Kong with a focus on supporting foreign trade and overseeing investments and deployment initiatives. In addition to serving Spanish business in the region, it also provides consultation services to Hong Kong companies who are looking to expand to Spain.

CaixaBank sees Hong Kong playing a key role for the banking industry and its clients. “Hong Kong is a leading and well-known international finance and business center,” said Min Cai, Representative Office Manager, “it is a gateway for foreign firms seeking access to Mainland China, and for Mainland enterprises going global.”

According to Cai, 8,000 Spanish firms export to Hong Kong yearly, while approximately 13,500 Spanish companies import products from Hong Kong in the same period.

“We have a large number of customers doing business in Asia through Hong Kong, and a substantial number of local and Mainland companies are importing and exporting from and towards the Iberian Peninsula. It is important for us to be right here in Hong Kong,” Cai said.

“Hong Kong is a melting pot of culture, and offers all kind of services and facilities to foreign communities,” said Cai, who is especially impressed by the high efficiency and the deep talent pool that the city offers.

Financial services are one of the key employers of talent in Hong Kong with a labour force of over 230,000 in the industry.

According to Cai, amongst Asia financial centers, Hong Kong talent pool compares favourably in terms of both talent and diversity.

Long before the setup of the Hong Kong office, CaixaBank has been in a strategic alliance with the Hong Kong-based Bank of East Asia (BEA) to bolster its presence in the region. In 2015, CaixaBank’s consumer lending arm CaixaBank Consumer Finance launched a car financing joint venture in Mainland China with Credit Gain, a subsidiary of BEA, and Brilliance, a Mainland car manufacturer.

CaixaBank and BEA also extend their collaboration to other social responsibility initiatives in Hong Kong. A palliative care programme for elderly patients with terminal illness has been jointly launched by “la Caixa” Banking Foundation, BEA foundation and the Salvation Army, providing financial and emotional support to the patients as well as their family members.

InvestHK has been assisting CaixaBank’s Hong Kong office setup with support on visa application, publicity and networking opportunities. “InvestHK has been very useful providing us the possibility to expand our network through events organised or sponsored by InvestHK,” Cai concluded.

CaixaBank

- Headquartered in Barcelona, Spain
- In addition to the new Hong Kong office, CaixaBank also has representative office in Beijing and Shanghai in Mainland China, along with other offices in major cities such as London, Paris, Milan, Frankfurt and New York