HSBC

News Release

29 October 2025

HSBC Innovation Banking launches in Singapore

- *Allocation of US$1.5bn funding to support the growth of Singapore's innovation economy and status as a financial hub for the region*
- *Neil Falconer will lead HSBC Innovation Banking in Singapore*
- *HSBC Innovation Banking is a global proposition, with presence across core venture capital and innovation hubs: Singapore, India, the US, UK, Australia, New Zealand, Israel, Continental Europe, Hong Kong, and mainland China.*

HSBC today announced the launch of Innovation Banking in Singapore, a dedicated proposition to further deepen its support to the innovation and venture ecosystem in Singapore and across the region.

As part of the launch, HSBC will allocate US$ 1.5bn as a dedicated pool to provide high-growth innovation companies unique financing solutions to scale their business.

Launched at the Singapore Week of Innovation and Technology (SWITCH), HSBC Innovation Banking will offer Singapore-based venture-backed businesses and the investors that support them, access to enhanced sector expertise, specialised products, tailored financial solutions, and new opportunities through HSBC's global network.

Commenting on the launch, **David Sabow, Global Head of Innovation Banking** said, "Singapore is a nation of innovators. In just six decades it has built thriving industries and universities, fostered a pro-business environment and strengthened linkages to the world through trade, finance and digital connections. It's a global innovation hub with a support system of sandboxes and accelerators and a natural home for next generation entrepreneurs powering growth across Asia and beyond. Today marks another milestone as we aim to create the largest dedicated global innovation banking business in the world. Since HSBC Innovation Banking was established in 2023, we have grown our client base by nearly 60% and now have more than 900 globally-connected innovation finance experts."

Backed by HSBC's hallmark financial strength and global network, HSBC Innovation Banking is the leading global banking platform for startups, innovators and investors. The launch in Singapore is the third expansion of HSBC Innovation Banking in Asia-Pacific this year, adding on to its existing presence in the US, UK, Australia, New Zealand, Israel, Continental Europe, India, Hong Kong, and mainland China, allowing startups the ability to tap into some of the world's most vibrant capital markets and innovative hubs.

Gilbert Ng, Head of Banking - Singapore, Corporate and Institutional Banking, HSBC said, "Home to more than 4,000 start-ups and supported by a vibrant network of investors, accelerators, and incubators, Singapore is a top destination for the start-up ecosystem in Asia-Pacific[1]. We have a market leading proposition in Singapore that offers the full suite of banking and funding solutions for new economy businesses. The launch of HSBC Innovation Banking and the allocation of US$1.5bn in capital demonstrates our continued commitment to supporting the growth of Singapore's innovation economy."

In Singapore, HSBC has been supporting the growth of new economy businesses since 2021. To date, HSBC continues to gain market share and has seen strong double-digit revenue growth for the segment.

HSBC continues to be one of the most active banks in the Singapore start-up ecosystem and has successfully supported many leading local, innovative brands and businesses including **Atome Financial**, **Glife Technologies** and **Tickled Media** to scale to the next level of growth.

Neil Falconer has been appointed **Head of Innovation Banking** in Singapore and will lead a dedicated Innovation coverage team to support existing clients as well as drive new client acquisition in Singapore. Given the synergy, Neil will continue to lead coverage of the Consumer, Healthcare and TMT sectors within the International Mid-Market segment.

In addition, HSBC has set up a dedicated Credit Solutions team in Singapore. Led by **Shaun Sakhrani** as **Head of Credit Solutions, Singapore and Asia Head of Platform Lending**, the Credit Solutions team will offer a range of financing structures from venture debt to platform finance to HSBC Innovation Banking clients.

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[1] Singapore takes 4th spot in global start-up ecosystem ranking, Enterprise SG, 22 May 2025: https://www.enterprisesg.gov.sg/resources/media-centre/news/2025/may/singapore-takes-4th-spot-in-global-start-up-ecosystem-ranking

HSBC in Singapore
HSBC opened its first branch in Singapore in 1877. A qualifying full bank serving the international needs of individuals, corporate and institutional clients, HSBC offers a comprehensive range of banking and financial services including retail banking and wealth management; commercial, investment and private banking; insurance; forfaiting and trustee services; securities and capital markets services. In May 2016, HSBC subsidiarised its retail banking and wealth management business in Singapore and established, HSBC Bank (Singapore) Limited. HSBC in Singapore was recognised by Euromoney as "Best International Bank in Singapore" in 2024 and was conferred the Champion of Good by the National Volunteer and Philanthropy Centre.

HSBC Holdings plc
HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 57 countries and territories. With assets of US$3,234bn at 30 September 2025, HSBC is one of the world's largest banking and financial services organisations.

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