

Press Release

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AFRC sets out Strategic Priorities for 2025-2027

The Accounting and Financial Reporting Council (**AFRC**) today announces its [Strategic Priorities for 2025-2027](#), to support the discharge of its statutory function.

These priorities support the AFRC's mission to safeguard the public interest by maintaining high standards in auditing and financial reporting, thereby fostering trust in Hong Kong's capital markets and the accounting profession.

The three-year strategic plan considers the impacts of a dynamic business landscape, including the complexities of accounting standards and regulatory requirements, talent shortage challenges, rapid advancements in technology especially relating to artificial intelligence, and an increasing focus on sustainability.

The AFRC's strategic priorities for 2025-2027 are based on four key pillars:

- **Regulation:** Upholding the quality of financial reporting and audit, thereby safeguarding stakeholder and public interests.
- **Governance:** Cultivating a healthy environment based on high-quality financial reporting and audit through robust governance.
- **Development:** Promoting the development of the accounting profession by advocating sustainability, digital transformation, and talent management.
- **Organisational Effectiveness:** Driving effective outcomes through efficient processes.

Dr. David Sun, Chairman of the AFRC, stated, "In today's dynamic world, where the accounting profession faces unprecedented challenges, our unwavering mission to protect the public interest drives our strategic priorities of upholding quality, maintaining trust, and fostering development. By adopting a regulatory approach that incorporates agility and responsiveness, we are well-equipped to address the evolving challenges and opportunities that lie ahead."

Ms. Janey Lai, CEO of the AFRC, remarked, "As a regulator, we must be accountable and transparent, while actively providing stewardship for the accounting profession. Our strategic priorities serve to provide clarity for our decision-making, goal setting, and resource allocation."

She added, "We must continuously review and adapt our regulatory framework, incorporating innovative practices that foster the resilience, sustainability, and success of the accounting profession as well as the AFRC."

About the Accounting and Financial Reporting Council

The Accounting and Financial Reporting Council is an independent body established under the Accounting and Financial Reporting Council Ordinance. As an independent regulator, the AFRC spearheads and leads the accounting profession to constantly raise the level of quality of professional accountants and thus protects the public interest and promotes the healthy development of the accounting profession.

For more information about the statutory functions of the AFRC, please visit www.afr.org.hk.

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