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Crafting tomorrow, the future of technology
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UBS Disruptive Technology CEO Summit 2025
2025瑞銀創新科技行業CEO高峰會

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Crafting tomorrow, the future of technology

UBS Disruptive Technology CEO Summit 2025

With the AI revolution accelerating apace, the 11th annual UBS Disruptive Technology CEO Summit provided critical insights into how today's innovations are shaping the world of tomorrow.

And while generative AI inevitably featured most prominently, the Summit also showcased related transformational technologies ranging from robotics, quantum computing, and Crypto to extraordinary medical breakthroughs that help people live longer, healthier lives.

Held in Hong Kong on September 11 and themed "Crafting Tomorrow, the Future of Technology", the Summit drew a record crowd. Some 1,500 top executives and investors from around the world filled every available seat to hear cutting edge presentations by 26 industry pioneers and thought leaders.

Amy Lo, Chairman Global Wealth Management Asia; Head and Chief Executive, UBS Hong Kong

In her welcome address, Amy Lo, Chairman, Global Wealth Management Asia, Co-Head Wealth Management Asia Pacific, UBS Global Wealth Management, and Head and Chief Executive, UBS Hong Kong, described her idea in 2015 to launch the first DTS as one of the defining moments in her 30-year career with UBS.

"It is all about bringing here in this forum the groundbreaking innovation and transformational ideas that are shaping the world of tomorrow," Lo said. "At UBS, we believe technology is a very powerful enabler to help people push for progress and build a better world.

In further opening remarks, Iqbal Khan, President UBS Asia Pacific and Co-President, UBS Global Wealth Management, noted that the Summit doesn't shy away from the challenges technology presents.

Iqbal Khan, President, UBS Asia Pacific; Co-President, UBS Global Wealth Management

The most widely canvassed of those challenges – whether AI will put us all out of jobs tomorrow – was swiftly addressed by the first speaker, Sir Christopher A. Pissarides, Nobel Laureate in Economic Sciences 2010, Regius Professor of Economics at the London School of Economics and Co-Founder of the Institute for the Future of Work.

"Yes, we will have jobs if we want to have them, but they will be different jobs," Pissarides, author of a groundbreaking study into the future of work and wellbeing, said. And no, he added, we won't inevitably be replaced any time soon by humanoid robots, which lack the creativity of the human mind and the ability to multitask. "After all, we invented the things – we're not going to let them take over," he noted.

Pissarides elaborated further during his fireside chat with Tim Wannenmacher, Co-Head Global Markets Asia Pacific & Co-Head OneUBS Asia Pacific. He emphasized that most people get a sense of satisfaction from work that creates social value, which makes them more productive and creative. "The new technologies are giving us the environment in which we can develop that creativity," Pissarides said.

The challenge, he argued, is to overcome what he terms "the transition of work", preparing the workforce at all levels, from top management to the unskilled level to work productively and collaboratively with the new technologies. "Jobs will not disappear," he said. "Jobs have never disappeared except in brief interludes such as the 1930s Great Depression."

As the essential collaboration with new technologies gathers pace, Pissarides advised CEOs to pay attention to the well-being of their workforces by improving communication.

From left to right: Tim Wannenmacher, Co-Head Global Markets Asia Pacific & Co-Head OneUBS Asia Pacific, UBS / Sir Christopher A. Pissarides, Nobel Laureate in Economic Sciences 2010

The impact of new technologies was also spelled out to the Summit by Dr Kaifu Lee, Chairman of Sinovation Ventures and CEO of 01.AI.

In a keynote presentation, Lee argued that AI would result in the end of many jobs, but the start of many opportunities. And he identified the catalyst – so-called AI agents, the artificial intelligence systems that can perform complex tasks independently.

Lee highlighted that generative AI is advancing rapidly, improving by approximately 30 IQ points each year, while costs are decreasing tenfold. He noted that AI is able to do mathematics better than 99% of humans, write code better than 90%, and demonstrate reasoning and deduction capabilities. These advancements, he argued, position AI agents to create unprecedented value for businesses. "These are reasons we must accept, embrace the coming AI revolution." Lee stated.

Lee noted that open source was a key driver of innovation. While American companies didn't generally open source, DeepSeek had unveiled the era of open source in China, which created a healthy and competitive AI-ecosystem. "The model is yours -- it's free," he said. "You can do whatever you want with it. Open source will gain more and more traction."

Looking ahead, Lee forecast that the basic unit of a company would shift from a human to an AI agent, which could work 24 hours a day and be replicated thousands of times for different tasks. "It's not going to be just cost reduction and job replacement, it's going to be measured in outcomes – in revenue increase and profit increase," he said.

To achieve these outcomes, Lee said, a symbiotic relationship was needed between traditional enterprises and AI firms – a role his company fills by creating a platform on which AI agents can be created. But Lee stressed that success hinges on commitment from the top. "Many middle managers don't want this to happen," he said. "They think of it as losing power, losing people, losing influence. So, you as the CEO will have to make them do it."

Dr Kaifu Lee, Chairman, Sinovation Ventures; CEO, 01.AI

From left to right: Xin Zhang, Managing Director, UBS Global Wealth Management / Bicheng Han, Founder & CEO, BrainCo

In a highly anticipated session, Bicheng Han, Founder and CEO of Hangzhou-based BrainCo., who has developed mind-controlled bionic limbs for amputees, brought the power of non-invasive brain computer interface (BCI) technologies to life with a remarkable demonstration.

Han and moderator Xin Zhang, Managing Director, UBS Global Wealth Management, were joined on stage by a special guest Mr. Ni. Having lost both his a as a child, Ni now uses BrainCo's bionic hands with remarkable ease, controlling the movement of every finger. To illustrate the precision of the technology, Ni proceeded to demonstrate Chinese calligraphy on stage, leaving lasting impression of the technology's life-changing potential.

BrainCo, known as one of the "six little dragons of Hangzhou", is not only China's first BCI unicorn but also a global leader in the field. It rivals Elon Musk's Neuralink as one of the two largest companies by R&D investment in the global BCI field. But unlike Neuralink, which inserts a chip into the brain, BrainCo's technology is non-invasive, using super censors to directly detect the neuro information signals put out by the brain.

Although BrainCo has a ready market among 5 million Chinese who have lost limbs, Han is also researching other uses for BCI including treating neurological conditions such as ADHD, Alzheimer's Disease and autism, further underscoring the potential of this innovative field.

From left to right: Adrian Zuercher, Co-Head Global Asset Allocation & Co-Head Global Investment Management APAC, Chief Investment Office, UBS Global Wealth Management / Anna Liu, CEO, HashKey Tokenisation / Juerg Kaeppeli, Co-Founder & Co-CEO, Noumena Digital AG / Steven Goldfeder, Co-Founder & CEO, Offchain Labs [Virtual participation]

The Summit's first panel discussion brought together three experts to share their perspective on the potential for Stablecoins to become the new global currency, moderated by Adrian Zuercher, Co-Head Global Asset Allocation & Co-Head Global Investment Management APAC, Chief Investment Office, UBS Global Wealth Management.

Anna Liu, CEO of HashKey Tokenisation, told the Summit that before joining the discussion she had just checked Stablecoin supply and found it had reached $287 billion – up from $260 billion a few weeks earlier. "This is amazing – adoption's growing very quickly," she said. Liu highlighted Stablecoin's advantages in speed and cost over traditional bank transfers, and she noted the opportunity for digitizing real world assets, such as her own company's recent partnership with a Chinese fund manager to tokenize an ETF.

Juerg Kaeppeli, Co-Founder and Co-CEO of Noumena Digital AG, shared insights from his company's involvement in the launch of Germany's first MiCAR-compliant Euro Stablecoin. He differentiated regulated Stablecoins with the unregulated variety, arguing that regulated Stablecoins offer more real-world applications including what European regulators refer to as programmable commerce.

"What you can do with a Stablecoin is you can lock it into a commercial agreement like an escrow agreement or a delivery agreement," Kaeppeli said. "So that, while still quite frontier and unexplored, will open up a huge space when we talk about supply chain and trade finance."

When asked about the convergence of traditional and digital finance on the blockchain, Steven Goldfeder, Co-Founder and CEO of Offchain Labs, said the future would be a single unified system.

"There isn't going to be on-chain finance and off-chain finance, there's just finance and the Crypto rails will be an important part that powers it," he said. "You may be using crypto and not even know it. With Stablecoin, the blockchain technology will become part of the landscape of finance and expand the possibilities of what we're able to do."

One eagerly awaited Summit session featured two Chinese robotics entrepreneurs, Prof. He Wang, Founder and CTO of Galbot, and Dr Jiyang Gao, Co-Founder and CEO of Galaxea AI. Their discussion, titled "Empowering Industries with Robotic Innovation" was moderated by Harry Man, Partner at venture capital fund MPC.

Galbot is already a Unicorn, its humanoid robots deployed in retail stores. Galaxea has raised 1.5 billion RMB and is focused on embodied AI. It has 100 clients worldwide ranging from companies such as Tencent and BYD to top universities.

Wang and Gao agreed that China's supply chain has made their country best placed to lead the robot revolution. The close geographical proximity throughout layers of the supply chain enables an agile feedback loop, accelerating both product development and refinement. Wang noted that the advantage has enabled Galbot to develop the highly intelligent, stable and reliable humanoid robots that operate at all hours in pharmacies in Shanghai, Beijing, and Shenzhen.

"To the best of my knowledge outside China no such robots can operate 24 hours a day seven days a week without mechanical problems," Wang told the summit. "This is one of the advantages Chinese robots have over the competition."

Gao noted that China's supply chain enabled robots to be built five times faster and five times cheaper than in the U.S. "That's a huge gap," Gao said. "That's the unique advantage of China."

From left to right: Harry Man, Partner, MPC / Prof. He Wang, Founder & CTO, Galbot / Dr Jiyang Gao, Co-Founder & CEO, Galaxea AI

Wang, however, cautioned against getting too ambitious, saying the lack of real-world data constrained rapid development of more sophisticated robots. He urged patience, saying more immediate opportunities lay in two-wheeled and so-called "pick and place" robots used in factories and warehouses.

Gao added that such functional robots should be complemented by emotional robots to form a better commercial loop. He spoke of robots making coffee, serving in ballrooms and even dancing, boxing and fencing. "A lot of coffee shops in the next year will deploy our robots," he said, hinting at the growing integration of robotics into everyday life.

When stressing the importance of quantum computing, the next speaker, Waseem Shiraz, didn't mince words. "Quantum computers are capable of solving problems that are impossible for AI or super computers," he said in a presentation titled "The Quantum Inflection Point."

Shiraz, Founding Member of Cambridge Quantum, said the company's recent Series B round of fundraising would likely close at $750 million, valuing it at $10 billion.

Waseem Shiraz, Founding Member, Cambridge Quantum

According to Shiraz, Cambridge Quantum boasts the highest performing hardware and the most widely used middleware, with application layers in areas such as cyber security, chemistry and AI.

"We are placing ourselves on a path to compress 25 years of scientific discovery into the next five," he said. "AI critically depends on the success of quantum computing in order to achieve the breakthroughs in the sorts of areas which have lasting and transforming economic impact."

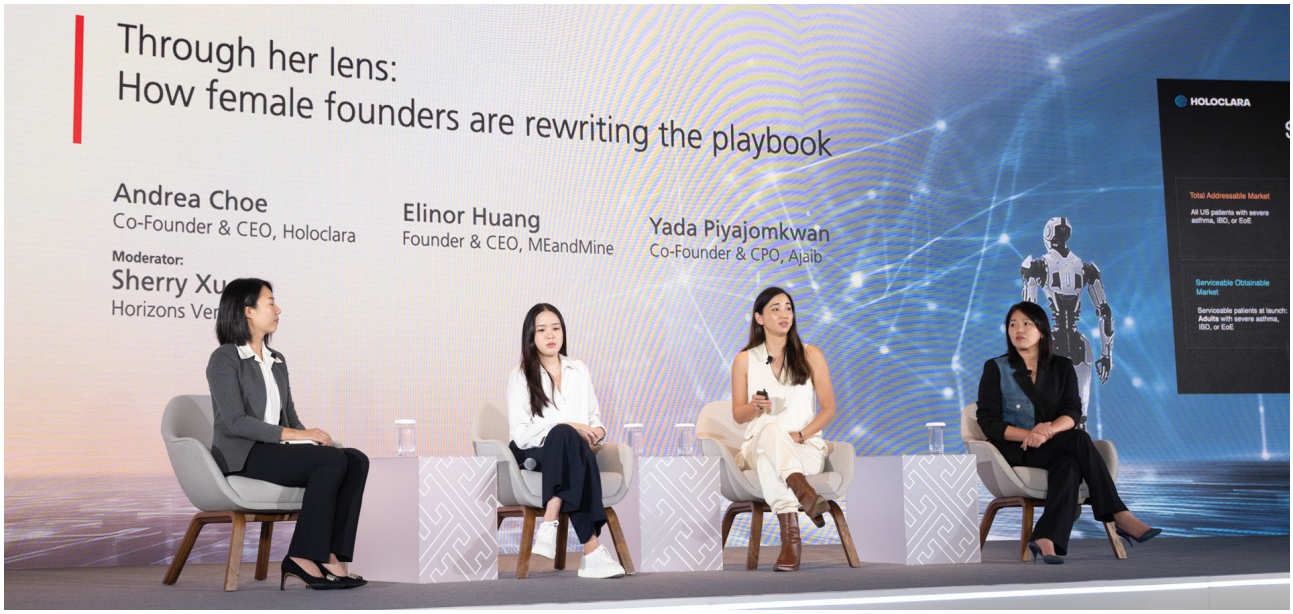
The Summit then shifted focus to the inspiring journey of three female entrepreneurs in the fields of wealth and health. Their riveting stories unfolded in a panel discussion entitled: "Through Her Lens: How Female Founders are rewriting the playbook."

Yada Piyajomkwan said her vision of enhancing wealth for everyone in the age of AI prompted her to co-found Ajaib, a fintech platform in Indonesia, a country of 286 million she describes as having huge scale and unlimited needs. "If it works here, we can expand anywhere," she said.

Ajaib enables Indonesia's young population to access local and international equities, and other assets including Crypto through their phones. In just five years, the platform has attracted five million users – representing 50% of all investing accounts in the country. This year, investments made through Ajaib will total $12 billion, she estimates.

While Piyajomkwan's mission is to make everyone wealthier, Andrea Choe's vision is to enable them to live longer. Choe, Co-Founder and CEO of Holoclara, believes worms found in the human gut hold the key to health and longevity. She said worms not only communicate with each other, they also communicate with the immune system and have been proven to lower obesity, increase fertility and lifespan, and reduce the risk of inflammatory diseases. Worm secretions, she says, block allergic diseases.

To harness the potential of this finding, Choe set up the world's first worm platform, putting the "secret sauce", into a pill and turning it into a therapeutic solution she describes as the future of health innovation. Her discovery has already completed clinical trials and will be available to patients next year. "Our dream is to go from benchtop to bedside," Choe said. "It's a total addressable market of $95 billion in the U.S. alone."



From left to right: Sherry Xu, Horizons Ventures / Yada Piyajomkwan, Co-Founder & CPO, Ajaib / Andrea Choe, Co-Founder & CEO, Holoclara / Elinor Huang, Founder & CEO, MEandMine

While Choe focuses on longevity, Elinor Huang, Co-Founder and CEO of MEandMine, targets children's mental health. Motivated by the loss of a classmate to suicide, Huang has combined neuroscience, AI and play to develop a gaming platform to help children regulate their emotions while detecting mental health risks early on.

"Our children today are facing a mental health tsunami," she said. "One in every five is diagnosed with mental disorders. The suicide rate has surged 200% over a decade and only half are getting help. To care for our children, we need 100,000 additional counsellors. The gap is real and growing, but we are here to close the gap."

Huang says research has shown that MEandMine can achieve 91% accuracy in detecting psychological risk in children with symptoms of anxiety, depression, ADHD, and aggression. Currently supporting 30,000 students across 200 school districts, the platform collects three million data sets every day. Huang estimates that the market for children's mental health will soon hit $26 billion.

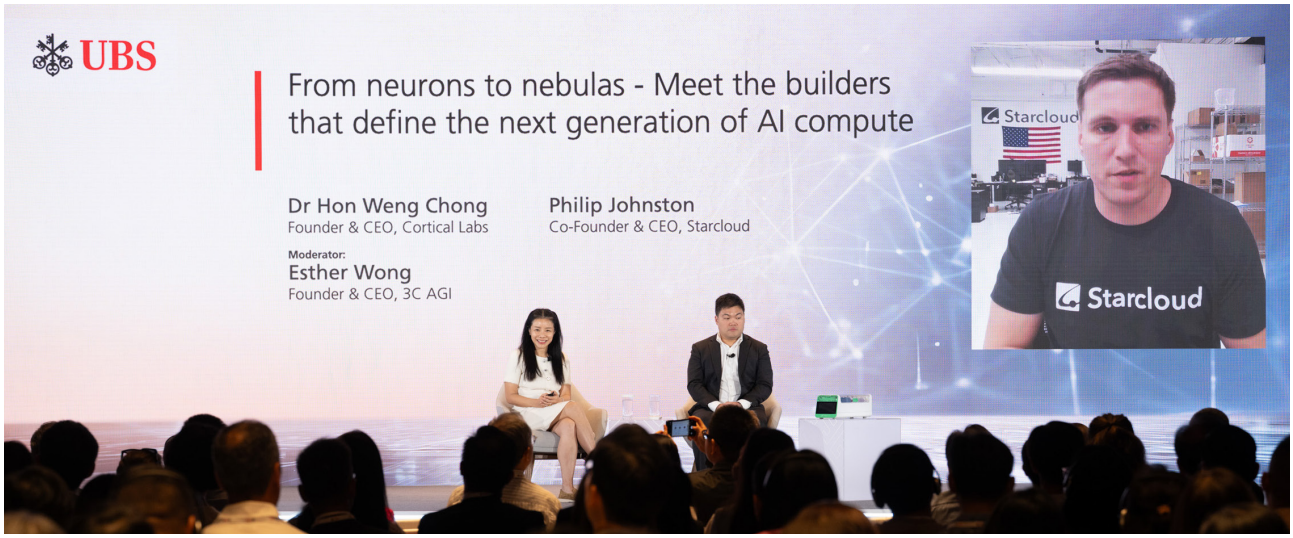
Also on the subject of technology in everyday living, Max Mao, Co-Founder of Empyrean Venture Partners, corporate venture capital arm of Chinese smart home appliance maker Dreame, said disruptive technology should be defined as something that impacts the daily life of every human – "to relieve the hard labor and have more time with the kids." This philosophy underpins Dreame's focus on developing robots designed to handle domestic tasks, such as mowing lawns, cleaning swimming pools, washing windows, and more.

Max Mao, Co-Founder, Empyrean Venture Partners

Yuxiang Zhou, Founder & CEO, Black Lake Technologies

When Yuxiang Zhou returned to China in 2015 after studying in the U.S., he was drawn by Beijing's reputation as a start-up innovation hub. But he soon realized much of that innovation was aimed at the consumer, while the industrial sector lagged behind.

Recognizing the gap in industrial innovation in China, Zhou, Founder of Black Lake Technologies, saw an opportunity to provide "software as a service", or SaaS, to factories. Today, Black Lake is the Asia Pacific leader in cloud-native manufacturing software, tapping into the industrial sector which accounted for 30% of the GDP.



From left to right: Esther Wong, Founder & CEO, 3C AGI / Dr Hon Weng Chong, Founder & CEO, Cortical Labs / Philip Johnston, Co-Founder & CEO, Starcloud [Virtual participation]

The challenge of avoiding an energy crisis by making AI more sustainable was highlighted in a panel discussion featuring Philip Johnston, Co-Founder and CEO of Starcloud, which is poised to launch the first commercial data center into space, and Dr Hon Wen Chong, Founder and CEO of Cortical Labs, builder of the first-ever biological computer that creates "mini-brains" on computer chips.

Johnston shared his vision of harnessing solar power and the cooling capacities of space to address the increasing demand in energy from data centers, explaining that such technology would make energy costs 10 times cheaper. Meanwhile Chong said Cortical's technology based on stem cell-derived neurons also used a fraction of the energy costs of a silicon computer. "It's gone from sci-fi to science to production," Chong remarked, underscoring the rapid evolution of the innovation.

The conversation around biologically inspired innovation continued with Wei Liu, Co-Founder of AI startup BioMap, who has created a biological map to guide drug discovery. "The core technology is the foundation model." he said. "We are the pioneer, and we currently build and run the largest AI foundation model."

In 2023, BioMap struck a $1 billion deal with drug maker Sanofi to develop biotherapeutics to combat immunology, neurology, oncology, and rare diseases.

Wei Liu, Co-Founder & CEO, BioMap

Can AI simulation of consumer behavior be trusted? Dr Ling Fan, Founder and CEO of Tezign, believes it can. He launched a new venture, atypica.ai, which provides instant insights to companies that want to launch products immediately but until now have been hampered by the slower pace of traditional market research methods.

By using AI agents and large language AI, atypica.ai claims it can synthesize millions of social media posts to simulate real personalities, emotions, and decision logic with between 80% to 95% accuracy.

Dr Ling Fan, Founder & CEO, Tezign

Shifting focus to the future of logistics, Dr Junqing Wei, CEO of Kargobot, highlighted the immense potential of China's $1 trillion logistics market, which accounts for 14% of the country's GDP. Wei shared his belief that Kargobot, a company spun off from ride-sharing platform Didi, is poised to revolutionizing the sector with the world's first commercialized driverless robotrucks that already freight coal on public roads.

Dr Junqing Wei, CEO, KargoBot

Krishna Kumar, Founder & CEO, Cropin

Turning to the intersection of technology and agriculture, Krishna Kumar shared a deeply personal motivation behind his work.

While working as an engineer with GE, Kumar came across stories about farmers in India committing suicide after failing to sell their crops for enough to cover the costs of growing them. This led to the founding of Cropin, which he says is the world's most advanced AI platform for food and agriculture. "Just as Bloomberg decodes balance sheets and income statements to inform capital markets, Cropin decodes the biological balance sheet of 'food ag' – helping predict production, supply risks, sustainability and future value," he said.

In the realm of medical innovation, Dr Piers Ingram, Co-Founder & CEO of Hummingbird Bioscience, presented for the first time data from trials of a new generation tumor-shrinking cancer drug, HMBD-001, his company has developed.

Ingram noted the challenge of identifying the right molecule and drug to interrupt the biological process and bring the immune system into play. "This is where many of the toolkits of AI and molecular dynamics really start to play incredible roles in enabling us to better engineer these molecules," he said.

Dr Piers Ingram, Co-Founder & CEO, Hummingbird Bioscience

Tom Plümmer, Co-Founder & CEO, Wingcopter

Concluding the lineup of thought leaders, Tom Plümmer, Co-Founder and CEO of Germany-based Wingcopter, shared an inspiring vision of how drones can optimize logistics and save lives.

Founded in 2017, Wingcopter addresses the needs of two billion people who lack adequate access to medical and other emergency supplies due to infrastructure gaps. Plümmer acknowledged that while there were many fine drone companies in China, Wingcopter stands out as the strongest in the 25kg maximum weight class.

In addition to delivering medical supplies, Wingcopter's drones can also be fitted with sensors to enable companies to inspect power lines that otherwise would have required the use of helicopters. The company is also planning to expand into parcel and grocery delivery, with international partners and investors including UPS in the U.S., and ANA and Itochu in Japan.

Javier Oficialdegui, Head, Global Banking, UBS

Closing the Summit, Javier Oficialdegui, Head, Global Banking, UBS, said he was filled with gratitude and excitement at what had been achieved. "Together, we have laid the groundwork for a world that's smarter, more connected, and more human," he said.

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