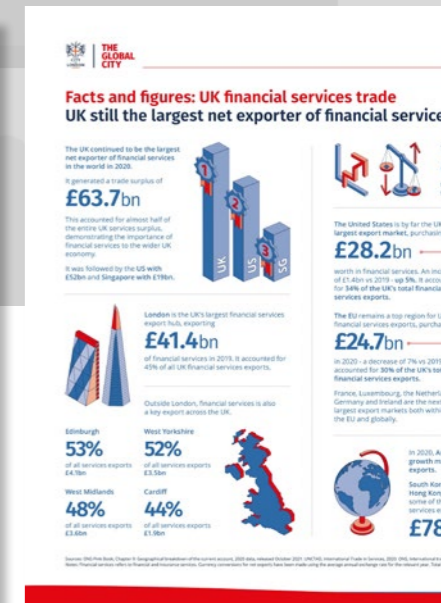
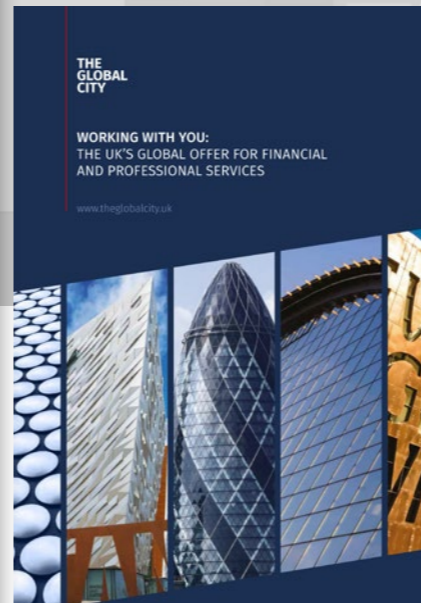


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Greening the Belt and Road
A UK-China collaboration

CITY LONDON **CPA**
City Property Association

The City as a Place for People

THE GLOBAL CITY

Facts and figures: UK financial services trade
UK still the largest net exporter of financial services in the world

The UK continued to be the largest net exporter of financial services in the world in 2020. It generated a trade surplus of **£63.7bn**. This accounted for almost half of the entire UK services surplus, demonstrating the importance of financial services to the wider UK economy. It was followed by the US with £52bn and Singapore with £19bn.

The UK exported over **4 times** the worth of financial services than it imported.

The United States is by far the UK's largest export market, purchasing **£28.2bn** worth of financial services. An increase of £1.4bn vs 2019 - up 5%. It accounted for 34% of the UK's total financial services exports.

The EU remains a top region for UK financial services exports, purchasing **£24.7bn** in 2020 - a decrease of 7% vs 2019. It accounted for 38% of the UK's total financial services exports.

France, Luxembourg, the Netherlands, Germany and Ireland are the next largest export markets both within the EU and globally.

In 2020, Asian countries continued to be key growth markets for UK financial services exports. South Korea up 61% vs 2019, Taiwan up 49%, Hong Kong up 13%, and Japan up 7% recorded some of the largest increases in financial services exports from last year, a total of **£783m**.

London is the UK's largest financial services export hub exporting **£41.4bn** of financial services in 2019. It accounted for 65% of all UK financial services exports.

Outside London, financial services is also a key export across the UK:

- Edinburgh: 53% of all services exports £4.7bn
- West Midlands: 48% of all services exports £3.6bn
- West Yorkshire: 52% of all services exports £3.5bn
- Cardiff: 44% of all services exports £1.8bn

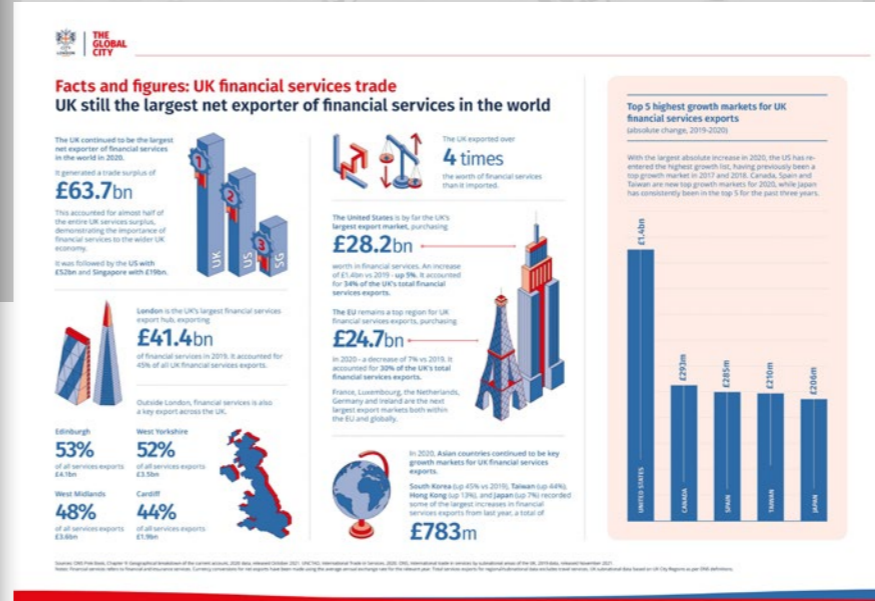
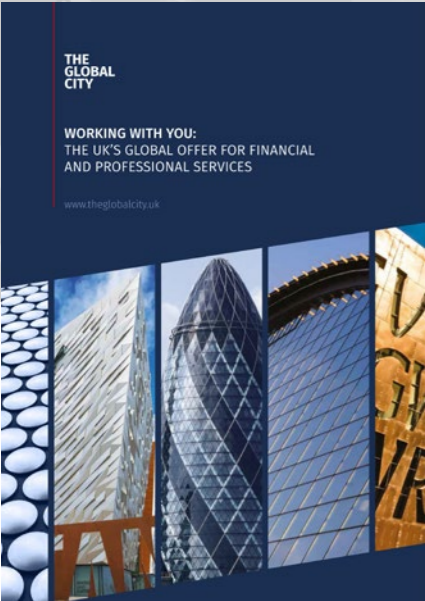
Top 5 highest growth markets for UK financial services exports (absolute change, 2019-2020)

With the largest absolute increase in 2020, the US has re-emerged the highest growth UK, having previously been a top growth market in 2017 and 2018. Canada, Spain and Taiwan are new top growth markets for 2020, while Japan has consistently been in the top 5 for the past three years.

Country	Value (£bn)
UNITED STATES	£28.2
CANADA	£2.0
SPAIN	£1.8
TAIWAN	£1.7
JAPAN	£1.6

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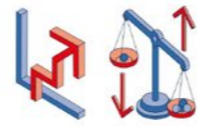
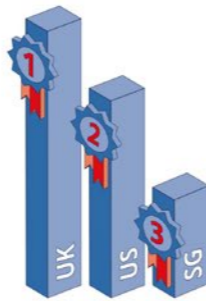
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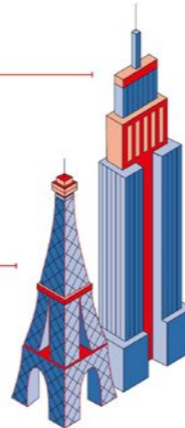
worth in financial services. An increase of £1.4bn vs 2019 - up 5%. It accounted for 34% of the UK's total financial services exports.

The EU remains a top region for UK financial services exports, purchasing

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France, Luxembourg, the Netherlands, Germany and Ireland are the next largest export markets both within the EU and globally.



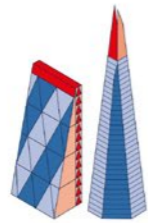
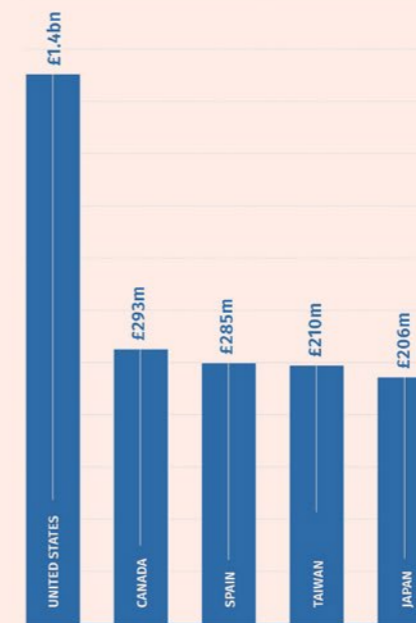
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With the largest absolute increase in 2020, the US has re-entered the highest growth list, having previously been a top growth market in 2017 and 2018. Canada, Spain and Taiwan are new top growth markets for 2020, while Japan has consistently been in the top 5 for the past three years.



London is the UK's largest financial services export hub, exporting

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Edinburgh
53%
of all services exports
£4.1bn

West Yorkshire
52%
of all services exports
£3.5bn

West Midlands
48%
of all services exports
£3.6bn

Cardiff
44%
of all services exports
£1.9bn



Sources: ONS Pink Book, Chapter 9: Geographical breakdown of the current account, 2020 data, released October 2021. UNCTAD, International Trade in Services, 2020. ONS, International trade in services by subnational areas of the UK, 2019 data, released November 2021. Notes: Financial services refers to financial and insurance services. Currency conversions for net exports have been made using the average annual exchange rate for the relevant year. Total services exports for regional/subnational data excludes travel services. UK subnational data based on UK City Regions as per ONS definitions.



The global sustainable finance market

Up to end June 2020, worldwide historic green bonds issuance had reached **\$868bn** while sustainability bonds issuance amounted to **\$90tn** will be needed by 2030 to achieve global sustainable development and climate objectives.

Sustainability-related bond issuances performed strongly in the first half of 2020. Over **\$210bn** and social bonds issuance had reached **\$86bn**. Annual global investment in green energy remains high at **\$282bn** in 2019 compared to **\$47bn** in 2006. **\$341bn** for the full year of 2019.

In 2018, global assets under management incorporating environmental, social and governance (ESG) grew from \$12.9tn in 2016 to **\$30.7tn**. 193 Member states of the United Nations signed up to achieving 17 Sustainable Development Goals (SDGs) - greening the financial system globally will be a significant contributing factor in meeting these goals.

The UK is the largest, most concentrated, and accessible cyber security market in Europe, worth almost

£8.3bn

larger than any security market in Europe.

REPORTS AND PUBLICATIONS FROM INNOVATION AND GROWTH 2019 – 2022

90%
from 2018.



March 2021

The UK: cyber security expertise and capital

The UK is the largest, most concentrated, and accessible cyber security market in Europe, worth almost

£8.3bn, larger than any cyber security market in Europe.



The UK is now the 3rd largest exporter of security services, an increase from 4th place in 2018. Cyber security remains the largest UK HMG security sub-sector and has grown



A quarter of all global cyber insurance goes through the City of London.

The UK sector is made up of over



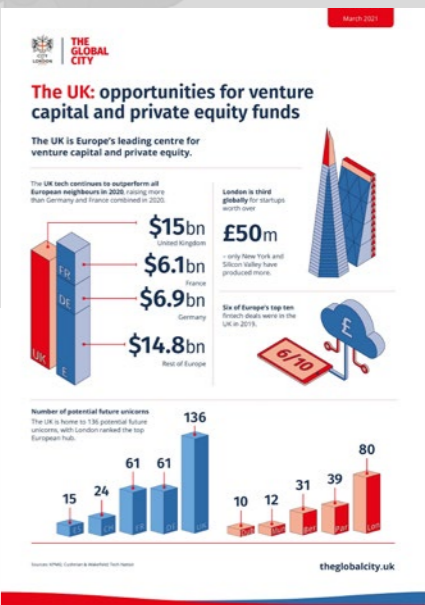
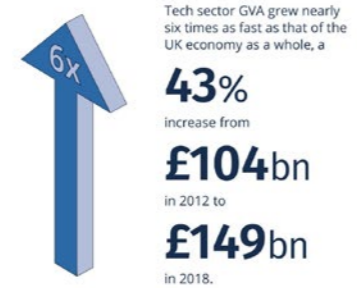
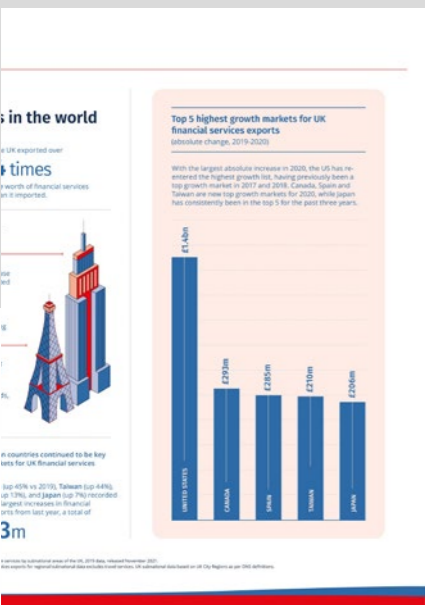
The UK is an engine room for cyber innovation, supported by accelerators for high-growth cyber companies such as The National Cyber Security Centre (NCSC) Cyber Accelerator and The London Office for Rapid Cybersecurity Advancement (LORCA) - providing tailored support including financial grants.

The City of London Police have national responsibility for tackling cybercrime and supporting businesses to build an ever more cyber resilient business ecosystem, through programs such as Cyber Griffin.



Sources: Department for Culture Media and Sport; Department for International Trade; National Audit Office; Tech Nation; Lloyd's of London; City of London Corporation.

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The **Big Four**, the biggest networks of professional services firms worldwide, all have a big presence in the UK and London – with around

4%
Legal activities

3%
Management consulting



March 2021

The UK: a leading centre for professional services

The UK has an outstanding reputation for providing specialist professional services.

The quality and scale of legal services, management consulting, accounting, and auditing is crucial to the success of the UK's financial services as well as other businesses.



All of the top 50 law firms by revenue have offices in the UK.



The **Big Four**, the biggest networks of professional services firms worldwide, all have a big presence in the UK and London – with around **65,000** employees across the country.

Management consultants provide highly sought-after advice on the digital transformation, with more than half working in technology consulting.



English common law is by far the most popular choice for cross-border contracts –

48% of commercial law practitioners surveyed identified it as their preferred choice.



Sources: TheCityUK; Deloitte; EY; PwC; KPMG; MCA; Savanta; Singapore Academy of Law
Note: Growth rates based on 2020 revenue data for management consulting and FY2019/20 revenue data for legal activity.

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March 2021

The UK: cyber security expertise and capital

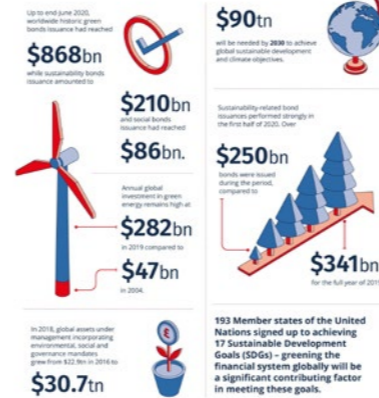


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The global sustainable finance market

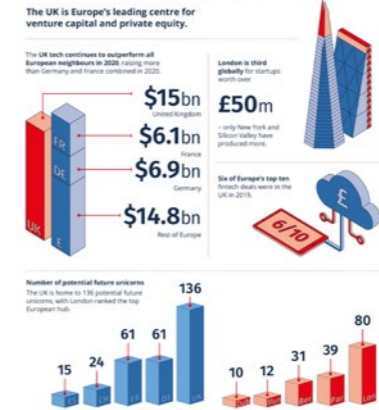


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The UK: opportunities for venture capital and private equity funds

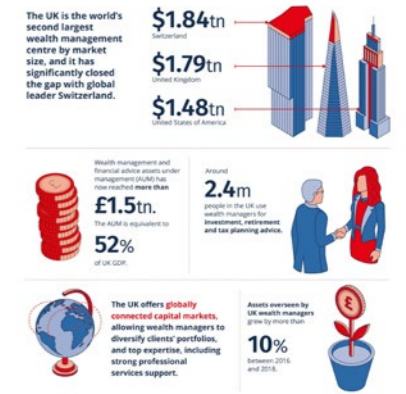


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March 2021

The UK: wealth management expertise



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\$210bn
and social bonds

\$86bn.

Sustainability-related bond
issuances performed strongly in
the first half of 2020. Over

\$250bn

bonds were issued
during the period,
compared to



March 2021

The global sustainable finance market

Up to end-June 2020,
worldwide historic green
bonds issuance had reached

\$868bn

while sustainability bonds
issuance amounted to



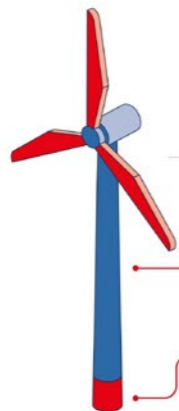
\$90tn

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Annual global
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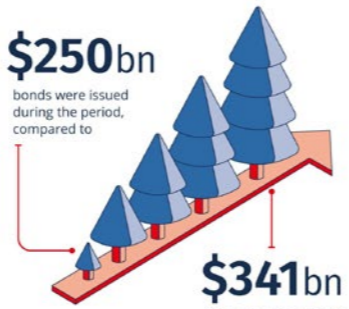
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193 Member states of the United
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In 2018, global assets under
management incorporating
environmental, social and
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grew from \$22.9tn in 2016 to

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Sources: City of London Green Finance Initiative; Frankfurt School-UNEP Centre; Climate Bonds Initiative; Global Sustainable Investor Alliance

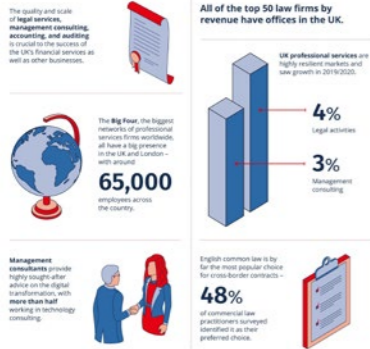
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The UK:
a leading centre for professional services

The UK has an outstanding reputation for
providing specialist professional services.



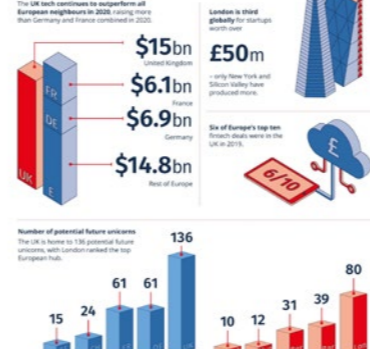
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March 2021



The UK: opportunities for venture
capital and private equity funds

The UK is Europe's leading centre for
venture capital and private equity.



theglobalcity.uk

March 2021



The UK:
wealth management expertise

The UK is the world's
second largest
wealth management
centre by market
size, and it has
significantly closed
the gap with global
leader Switzerland.



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March 2021



The UK:
a global centre of excellence for insurance

The UK combines a sophisticated domestic
market for insurance with the unique
London Market for specialty cover.



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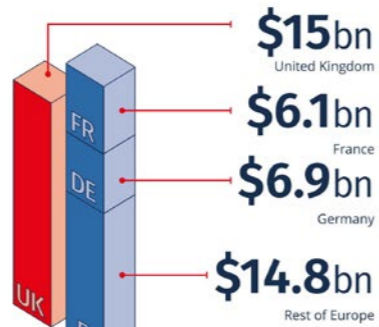


March 2021

The UK: opportunities for venture capital and private equity funds

The UK is Europe's leading centre for venture capital and private equity.

The UK tech continues to outperform all European neighbours in 2020, raising more than Germany and France combined in 2020.



London is third globally for startups worth over

£50m

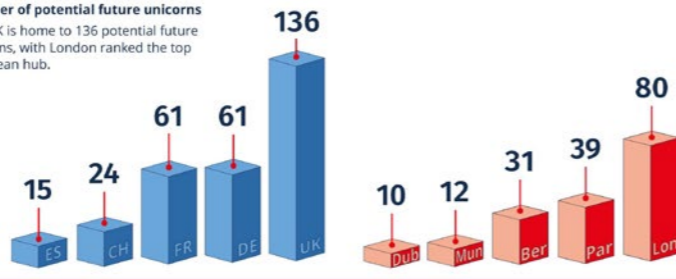
– only New York and Silicon Valley have produced more.

Six of Europe's top ten fintech deals were in the UK in 2019.



Number of potential future unicorns

The UK is home to 136 potential future unicorns, with London ranked the top European hub.



Sources: KPMG; Cushman & Wakefield; Tech Nation

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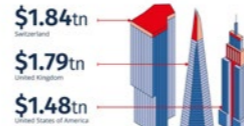
Tech



March 2021

The UK: wealth management expertise

The UK is the world's second largest wealth management centre by market size, and it has significantly closed the gap with global leader Switzerland.



Health management and financial advice assets under management (AUM) that have reached more than

£1.5tn.

The AUM is equivalent to

52% of UK GDP.

The UK offers globally connected capital markets, allowing wealth managers to diversify clients' portfolios, and top expertise, including strong professional services support.



Assets overseen by UK wealth managers grew by more than

10% between 2016 and 2018.



Sources: UK Wealth Management Association; Capgemini; Deloitte

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March 2021

The UK: a global centre of excellence for insurance

The UK combines a sophisticated domestic market for insurance with the unique London Market for specialty cover.

The UK is the 4th largest insurance market in the world and the largest in Europe.

Every one of the **top 20** global insurance and reinsurance firms is active in London.

The specialty London Market, centred on Lloyd's, is uniquely able to insure any activity in any location due to its:

- High level of expertise
- Global reach
- Complete ecosystem of firms and services
- Deep reserves of capital

The Lloyd's insurance and reinsurance market operates in over

200 countries worldwide.



Globally, the London Market provides:

- 60% of aviation insurance
- 52% of energy insurance
- 33% of shipping insurance

Sources: Swiss Re; Willis Towers Water; London Market Group; International Underwriting Association; The ICAI

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March 2021

The UK: a top global centre for asset management

The UK has

£8.5tn

of assets under management, making it the second largest hub globally after the US.

The UK dominates Europe's asset management sector

38% of all European assets are under UK management.

The UK is bigger than the next three European centres combined (France, Germany and Switzerland).

85% of all hedge fund assets in Europe are managed in the UK.

The UK is a top choice for international investors

Overseas clients account for

43% of all assets managed in the UK.

In 2019 the global asset management market increased at a compound annual growth rate (CAGR) of

6.5% since 2015.

This is forecast to grow to \$145.4tn by 2025, which almost doubles the 2016 figure.

Sources: The Investment Association; Statista; PwC; Deloitte

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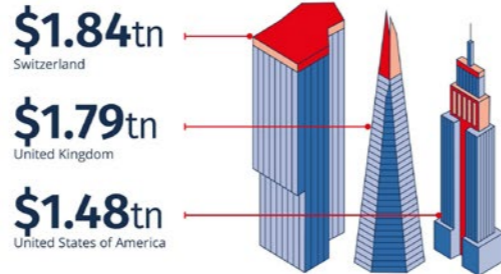
REPORTS AND PUBLICATIONS FROM INNOVATION AND GROWTH 2019 – 2022



March 2021

The UK: wealth management expertise

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Wealth management and financial advice assets under management (AUM) has now reached more than **£1.5tn.** The AUM is equivalent to **52%** of UK GDP.

Around **2.4m** people in the UK use wealth managers for investment, retirement and tax planning advice.

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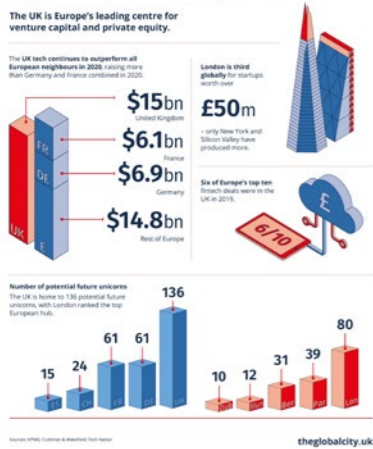
Sources: UK Finance/Wealth Management Association; Compac; Deloitte

Open



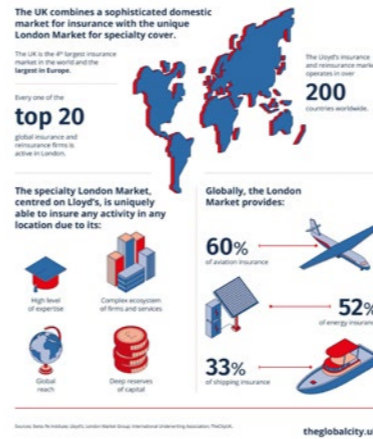
March 2021

The UK: opportunities for venture capital and private equity funds



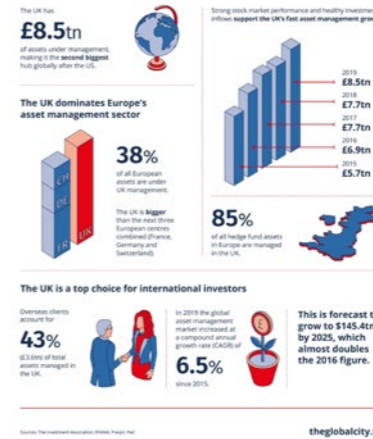
March 2021

The UK: a global centre of excellence for insurance



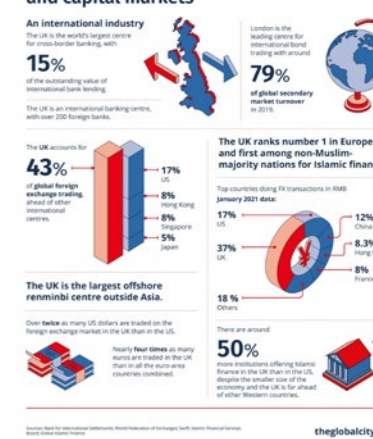
March 2021

The UK: a top global centre for asset management



March 2021

The UK: a leading global centre for banking and capital markets



market in the world and the largest in Europe.

The Lloyd's insurance and reinsurance market operates in over

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REPORTS AND PUBLICATIONS FROM INNOVATION AND GROWTH 2019 – 2022

Every one of the top 20

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March 2021

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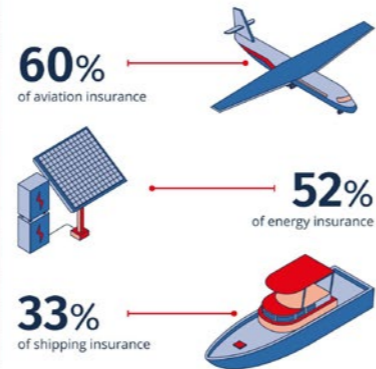


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Globally, the London Market provides:



Sources: Swiss Re Institute; Lloyd's; London Market Group; International Underwriting Association; TheCityUK.

theglobalcity.uk

The UK: wealth management expertise

The UK is the world's second largest wealth management centre by market size, and it has significantly closed the gap with global leader Switzerland.

- \$1.84tn** Switzerland
- \$1.79tn** United Kingdom
- \$1.48tn** United States of America

Wealth management and financial advice assets under management globally has now reached more than **£1.5tn**. The AUM is equivalent to **52%** of UK GDP.

Around **2.4m** people in the UK use wealth managers for investment, retirement and tax planning advice.

The UK offers globally connected capital markets, allowing wealth managers to diversify clients' portfolios, and top expertise, including strong professional services support.

Assets overseen by UK wealth managers grew by more than **10%** between 2016 and 2018.

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The UK: a top global centre for asset management

The UK has **£8.5tn** of assets under management, making it the second biggest hub globally after the US.

Strong stock market performance and healthy investment inflows support the UK's fast asset management growth.

The UK dominates Europe's asset management sector. **38%** of all European assets are under UK management.

The UK is bigger than the next three European centres combined (France, Germany and Switzerland).

85% of all hedge fund assets in Europe are managed in the UK.

The UK is a top choice for international investors. Overseas clients account for **43%** of total assets managed in the UK.

In 2019 the global asset management market increased at a compound annual growth rate (CAGR) of **6.5%** since 2015.

This is forecast to grow to **\$145.4tn** by 2025, which almost doubles the 2016 figure.

theglobalcity.uk

The UK: a leading global centre for banking and capital markets

An international industry. The UK is the world's largest centre for cross-border banking, with **15%** of the outstanding value of international bank lending.

The UK is an international banking centre, with over 200 foreign banks.

The UK accounts for **43%** of global foreign exchange trading, ahead of other international centres.

The UK is the largest offshore remittance centre outside Asia. Over twice as many US dollars are traded on the foreign exchange market in the UK than in the US.

Nearly four times as many euros are traded in the UK than in the US, despite the smaller size of the economy and the UK is far ahead of other Western countries.

London is the leading centre for international bond trading with around **79%** of global secondary market turnover in 2019.

The UK ranks number 1 in Europe and first among non-Muslim-majority nations for Islamic finance.

Top countries doing FX transactions in H&B January 2021 data:

- 17% US
- 12% China
- 8% Hong Kong
- 8.3% Singapore
- 5% Japan
- 37% UK
- 18% Others

There are around **50%** more institutions offering Islamic finance in the UK than in the US, despite the smaller size of the economy and the UK is far ahead of other Western countries.

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The UK: a global hub for infrastructure financing

Centre of expertise. The UK's financial ecosystem brings together investors, financiers and lenders, among others, making it an ideal global hub for infrastructure financing.

The UK accounts for **10%** of global project bonds market, second only to the US.

The UK is one of the leading centres for infrastructure finance. It is larger than any other centre in Europe, and accounts for over one fifth of the EMEA infrastructure loan market.

The "Setting Building Fund" has been announced to deliver **£900m** worth of low carbon upgrades to local infrastructure to lead a green economic recovery. The fund will be spent on over 300 projects across the UK, delivering **4,500** jobs and reducing 65 kilograms of CO2 emissions across England.

Over half of the top 75 infrastructure investment managers globally operate in the UK.

A combination of deep and liquid debt and equity finance markets, world class asset management capabilities along with associated advisory, legal, technical and insurance services have enabled London to become one of the key global infrastructure financing hubs.

Andrew Ross, Chief Executive, Global Infrastructure Investor Association

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£8.5tn

REPORTS AND PUBLICATIONS FROM INNOVATION AND GROWTH 2019 – 2022

of assets under management, making it the **second biggest** hub globally after the US.

The UK do
asset mar

inflows support the UK's fast asset management growth.

2019
£8.5tn
2018
£7.7tn
2017



March 2021

The UK: a top global centre for asset management

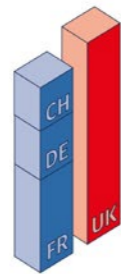
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Overseas clients account for **43%** (£3.6tn) of total assets managed in the UK.



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Sources: The Investment Association; EFAMA; Preqin; PwC

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March 2021

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The UK is the 4th largest insurance market in the world and the largest in Europe.

Every one of the **top 20** global insurance and reinsurance firms is active in London.

The Lloyd's insurance and reinsurance market operates in over **200** countries worldwide.

Globally, the London Market provides:



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March 2021

The UK: a leading global centre for banking and capital markets

15% of the outstanding value of international bank lending.

The UK is the world's largest centre for cross-border banking, with over 200 foreign banks.

The UK accounts for **43%** of global foreign exchange trading, ahead of other international centres.

The UK is the largest offshore renminbi centre outside Asia.

Over twice as many US dollars are traded on the foreign exchange market in the UK than in the US.

Nearly four times as many assets are traded in the UK than in all the other major countries combined.

There are around **50%** more investment offering Islamic finance in the UK than in the US, despite the smaller size of the economy and the UK is far ahead of other Western countries.

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March 2021

The UK: a global hub for infrastructure financing

The UK's financial ecosystem brings together investors, financiers and advisors, among others, making it an **ideal global hub** for infrastructure financing.

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The "Getting Building Fund" has been introduced to deliver **£900m** worth of low carbon upgrades to local infrastructure to lead a green economic recovery. The fund will be spent on over 300 projects across the UK.

The UK is one of the leading centres for infrastructure finance. It is larger than any other centre in Europe, and accounts for over one fifth of the EMEA infrastructure loan market.

The UK accounts for **10%** of the global project bonds market, second only to the US.

Over half of the **top 75** infrastructure investment managers globally operate in the UK.

A combination of deep and liquid debt and equity finance markets, world class asset management capabilities along with associated advisory, legal, technical and insurance services have enabled London to become one of the key global infrastructure financing hubs."

Andrew Rose, Chief Executive, Global Infrastructure Investor Association

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February 2021

The UK: innovation hub for fintech

Six of the top ten fintech companies as ranked by Fintech 50 are headquartered in London.

London has one of the world's highest concentrations of financial and professional services firms, over **90,000**.

UK's fintech adoption rate is **71%** well above the global average of 64%.

London's job market for fintech has seen a **61%** growth in demand.

Six out of the top ten European fintech deals were in London.

Deloitte ranks London **#1** for fintech.

The FCA founded the Global Financial Innovation Network (GFIN). GFIN is an international network of over 50 financial regulators and related organisations committed to supporting financial innovation and the best interests of consumers.

The FCA's regulatory sandbox has played an instrumental role in supporting innovation and encouraging UK fintech businesses. The sandbox has been replicated globally, and 50 countries now have their own regulatory sandboxes or are in the process of establishing them.

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An international industry

The UK is the world's largest centre for cross-border banking, with

15%

of the outstanding value of international bank lending.

The UK is an international banking centre with over 200 foreign banks.

REPORTS AND PUBLICATIONS FROM INNOVATION AND GROWTH 2019 – 2022

London is the leading centre for international bond trading with around

79%

of global secondary market turnover in 2019.



March 2021

The UK: a leading global centre for banking and capital markets

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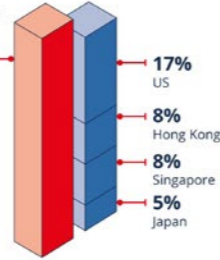
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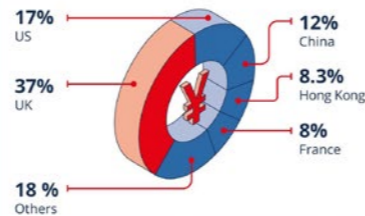
Over **twice** as many US dollars are traded on the foreign exchange market in the UK than in the US.



Nearly **four times** as many euros are traded in the UK than in all the euro-area countries combined.

The UK ranks number 1 in Europe and first among non-Muslim-majority nations for Islamic finance.

Top countries doing FX transactions in RMB January 2021 data:



There are around

50% more institutions offering Islamic finance in the UK than in the US, despite the smaller size of the economy and the UK is far ahead of other Western countries.



Sources: Bank for International Settlements; World Federation of Exchanges; Swift; Islamic Financial Services Board; Global Islamic Finance

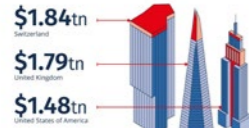
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March 2021

The UK: wealth management expertise

The UK is the world's second largest wealth management centre by market size, and it has significantly closed the gap with global leader Switzerland.



Wealth management and financial advice assets under management globally has now reached more than **£1.5tn**. The AUM is equivalent to **52%** of UK GDP.

Around **2.4m** people in the UK use wealth managers for investment, retirement and tax planning advice.

The UK offers globally connected capital markets, allowing wealth managers to diversify clients' portfolios, and top expertise, including strong professional services support.

Assets overseen by UK wealth managers grew by more than **10%** between 2016 and 2018.

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March 2021

The UK: a global hub for infrastructure financing

Centre of expertise
The UK's financial ecosystem brings together investors, financiers and advisors, among others, making it an ideal global hub for infrastructure financing.

The "Setting Building Fund" has been announced to deliver **£900m** worth of low carbon upgrades to local infrastructure to lead a green economic recovery. The fund will be spent on over 300 projects across the UK, delivering **4,500** new jobs, creating **85,000** jobs and reducing 65 kilograms of CO2 emissions across England.

Over half of the **top 75** infrastructure investment managers globally operate in the UK.

When 1% of GDP is invested in infrastructure, economic output increases by approximately 1.4% in the same year, followed by a 1.5% increase four years later.

The UK is one of the leading centres for infrastructure finance. It is larger than any other centre in Europe, and accounts for over one fifth of the EMEA infrastructure loan market.

The UK accounts for **10%** of the global project bonds market, second only to the US.

"A combination of deep and liquid debt and equity finance markets, world class asset management capabilities along with associated advisory, legal, technical and insurance services have enabled London to become one of the key global infrastructure financing hubs."

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theglobalcity.uk



February 2021

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London has one of the world's highest concentrations of financial and professional services firms, over **90,000**. Demand for fintech is high, providing a huge talent and service pool for fintech firms.

London's job market for fintech has seen a **61%** growth in demand.

Deloitte ranks London **#1** for fintech.

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Powering the fintech revolution

UK fintechs and the new wave of financial services



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March 2021

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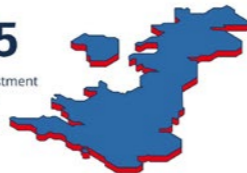
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Sources: City of London Corporation; World Economic Forum; Ministry of Housing, Communities & Local Government; Project Finance International; ENR

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The UK ranks number 1 in Europe and first among non-Muslim-majority nations for Islamic finance.

Top countries doing FX transactions in BMB January 2021 data:

17%	US
8%	Hong Kong
8%	Singapore
5%	Japan
37%	UK
12%	China
8.3%	Hong Kong
8%	France
18%	Others

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UK fintechs and the new wave of financial services

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Next steps for the London Market

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Six of the top ten fintech companies as ranked by Fintech 50 are headquartered in London

February 2021



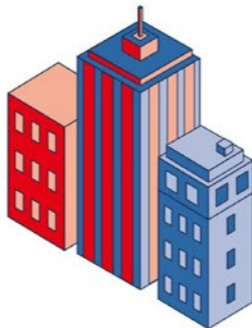
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Sources: Deloitte; Fintech50; NOMS; UK Business Counts; KPMG; EY; Robert Walters; FCA; Pitchbook

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The UK: a global centre of excellence for insurance

The UK combines a sophisticated domestic market for insurance with the unique London Market for specialty cover.

The UK is the 4th largest insurance market in the world and the largest in Europe.

Every one of the **top 20** global insurance and reinsurance firms is active in London.

The Lloyd's insurance and reinsurance market operates in over **200** countries worldwide.

The specialty London Market, centred on Lloyd's, is uniquely able to insure any activity in any location due to its:

- High level of expertise
- Complete ecosystem of firms and services
- Global reach
- Deep reservoir of capital

Globally, the London Market provides:

- 60% of aviation insurance
- 52% of energy insurance
- 33% of shipping insurance

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UK fintechs and the new wave of financial services

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The future of cyber insurance
Next steps for the London Market

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The future of cyber insurance

Next steps for the London Market

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Our global offer to business:

London and the UK's competitive strengths in a changing world

THE GLOBAL CITY February 2021

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Source: Deloitte, Statista, Statista UK Business Survey, 2020; UK Retail Banking FCA, 2020

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Next steps for the London Market



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London and the UK's competitive strengths in a changing world



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The City of London

an ecosystem enabling inter...



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Our global offer to business: London and the UK's competitive strengths in a changing world

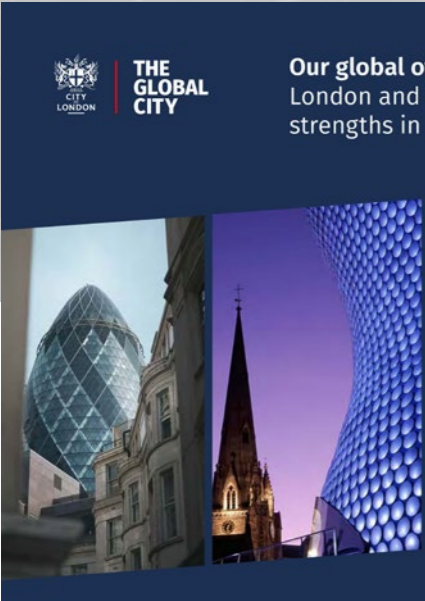


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Kalifa Review of UK Fintech



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London's Equity Capital Markets Ecosystem

London and the UK's strengths
as a listing venue

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Championing sustainable finance: the UK's global offer
July 2021



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Powering the fintech revolution
Sustainable solutions for finance



 **THE GLOBAL CITY**

Collaboration and Co-Creating
The Changing Tech Landscape in the Square Mile

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ITG International Trade Group
PROFESSIONAL SERVICES
BUSINESS INTELLIGENCE

In service of sustainable infrastructure:
How the UK's professional services sector can help the world meet net zero goals



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The Changing Tech



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Collaboration and Co-Creating

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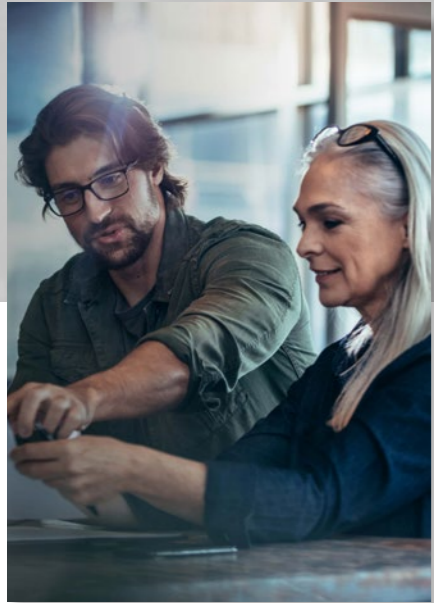
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THE CITY LONDON | **THE GLOBAL CITY**

Powering the fintech revolution
Innovating insurance

The cover features three vertical panels: a person using a Samsung tablet, a woman smiling while holding a small white dog, and a red tractor in a field.

THE CITY LONDON | **THE GLOBAL CITY**

Our global offer to business:
London and the UK's competitive strengths in a critical time

The cover features three panels: a modern city skyline with the Gherkin, the interior of a grand historical building with a glass roof, and a close-up of a modern building's facade.

The role of financial services
The City of London, also known as the Square Mile, remains home to the UK's financial services industry.

48% of all London's financial services employment in 2018, generating over **£130k** in output for every job. This sector contributed **7%** of the UK's Gross Value Added (GVA) in the same year.

17% of London's financial services jobs in 2018, almost two thirds of which were outside London.

1 million financial services jobs in the UK, almost two thirds of which were outside London.

£79bn in financial services and insurance, generating a trade surplus of **£10bn** in 2018.

£76bn in 2018, equivalent to **10.1%** of the total UK contribution to the UK.

£124bn Combined with professional services of £46bn, financial and professional services exports rose to **£124bn** in 2018.

Notes: For each of the statistics presented in this infographic, the most up-to-date data available is used. The base for comparison of the economic performance of the UK is the UK's Regional Gross Value Added (R-GVA) in the same year. The base for comparison of the economic performance of the UK is the UK's Regional Gross Value Added (R-GVA) in the same year. The base for comparison of the economic performance of the UK is the UK's Regional Gross Value Added (R-GVA) in the same year.

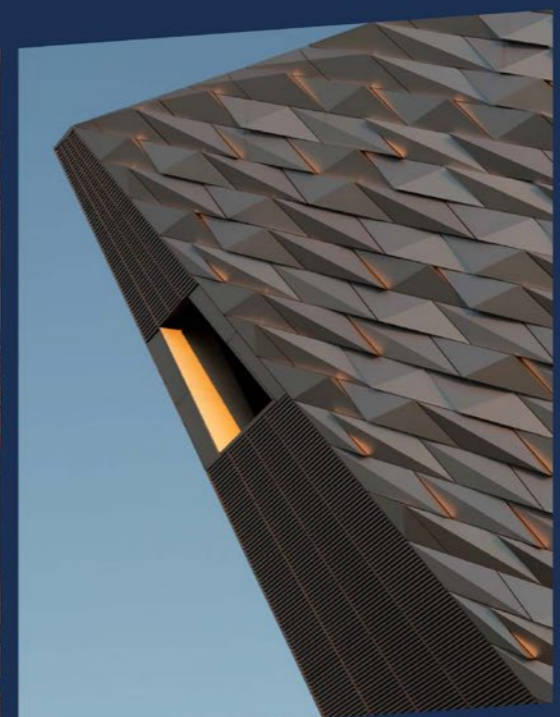
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THE GLOBAL CITY

Our global offer to business: London and the UK's competitive strengths in a critical time



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around
the UK



The UK as a whole exports £78bn in financial services

- Financial and professional services employs **2.2 million people** nationwide.
- One of the most productive sectors in the economy creating **7.1% of output**, it provides **11%** of total government tax revenue.
- The UK is the world's largest net exporter of financial services – with **a trade surplus of £61bn**.
- It is a highly interconnected industry and across the country almost **40%** of finance and related jobs are in a firm with a London base.
- Inward investment is **more than double** the amount attracted by any other sector and half the jobs this creates are outside London.
- Jobs in the sector are generally well paid at all levels and highly productive, with **productivity of £116k** per job.

Sources: City of London, EMSI, IDI markets, Financial News, inward investment agencies, ONS BRES data, ONS exports data, TheCityUK, Z/Yen. @Colresearch
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Employment and export data reported at city region level. Figures shown in this publication reflect the availability of data for Northern Ireland's financial and professional services sectors.

Financial services hubs around the UK

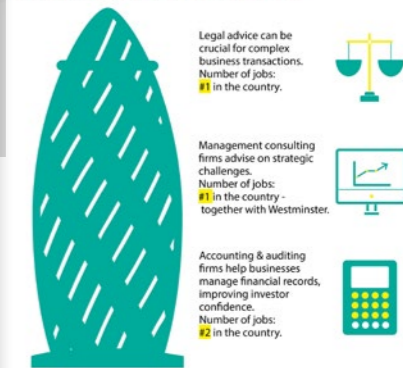
The sector drives employment, productivity and exports across the country

May 2019



PROFESSIONAL SERVICES IN THE CITY

The three biggest professional services in the City are legal services, management consulting and accounting & auditing.



Professional services locate in the City, in proximity to financial services firms, facilitating collaboration and service provision.

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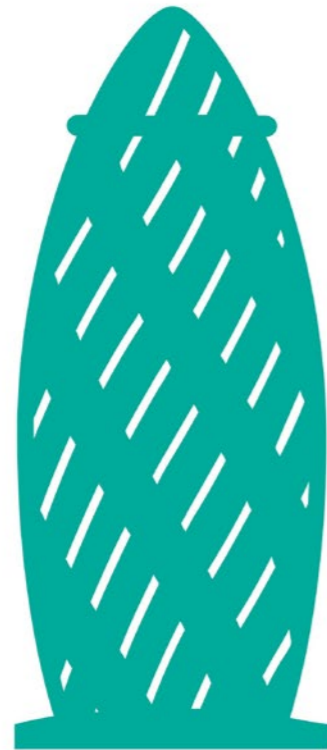
Number of jobs:
#1 in the country -
together with Westminster.

Accounting & auditing
firms help businesses
manage financial records,
improving investor
confidence.
Number of jobs:
#2 in the country.

PROFESSIONAL SERVICES IN THE CITY



The three biggest professional services in the City are legal services, management consulting and accounting & auditing.



Legal advice can be crucial for complex business transactions.
Number of jobs:
#1 in the country.



Management consulting firms advise on strategic challenges.
Number of jobs:
#1 in the country - together with Westminster.



Accounting & auditing firms help businesses manage financial records, improving investor confidence.
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Source: Business Register and Employment Survey 2018

Financial services hubs around the UK

The sector drives employment, productivity and exports across the country

May 2019

CPA

Locate, create and innovate: London in a changing world

CITY OF LONDON CORPORATION

London: A Global Marketplace For Infrastructure Solutions

The City of London attracts global talent

40% of the workforce were abroad in 2017

25% from outside the EEA

15% from the USA

43% of workers in small firms and 36% of workers in medium and large firms

37% of international workers in the UK are based in London

59% of all international workers in London are educated to degree level, compared to 52% in the UK

56% for EEA nationals in London, compared to 46% in the UK

60% for those outside the EEA, compared to 37% in the UK

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May 2019

The City of London attracts global talent

The City is a hub for global talent with **40%** of its workforce born abroad in 2017. The share of international workers has been relatively stable over the last five years.

Most foreign City workers are from outside the European Economic Area (EEA), **25%** from outside the EEA compared to **15%** from the EEA.

City workers born outside the UK come from across the globe. France and Ireland as well as India, Australia, South Africa, and the United States are countries that are most common.

International workers in the City make up **43%** of workers in small firms and **36%** of workers in medium and large firms.

37% of international workers in the UK are based in London.

59% of all international workers in London are educated to degree level, compared to 52% in the UK.

56% for EEA nationals in London, compared to 46% in the UK.

60% for those outside the EEA, compared to 57% in the UK.

Sources and notes: ONS user requested data, 'Jobs in London, the City of London, and the Regions, by country of birth (UK, EEA and rest of world), broken down in various ways, 2004 to 2017', 2018.
Census 2011, Workplace population (focus on countries of birth represented with 5,000+ workers in the City)
Workers from the European Economic Area (EEA) includes EU countries plus Iceland, Liechtenstein, and Norway – excluding the UK.
Small firms refers to firms with less than 50 employees, while medium and large are those with 50+.

International workers in the City make up

43%

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CITY OF LONDON CORPORATION

London: A Global Marketplace For Infrastructure Solutions

accenture

The Global Future of Cyber Insurance and the London Market's Pivotal Role

Financial services hubs around the UK

The sector drives employment, productivity and exports across the country

September 2019

City of London jobs

reached a record high, although growth was slower than in the previous year

October 2019 update

522K jobs in the City of London

Financial services and tech provided the biggest number of new City jobs – compared to the rest of London where both sectors contracted.

As in 2017, tech was also the fastest growing major sector in the City, with **11%** growth in 2019.

Legal services and management consultancy saw a **decrease** of **3K** and **2K** respectively. This was partly offset by **3K** new jobs in accounting and auditing.

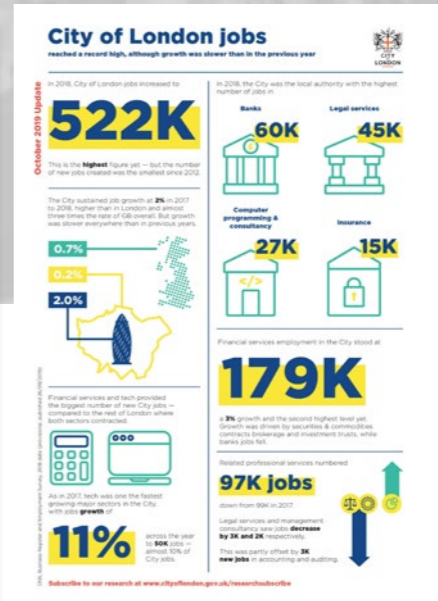
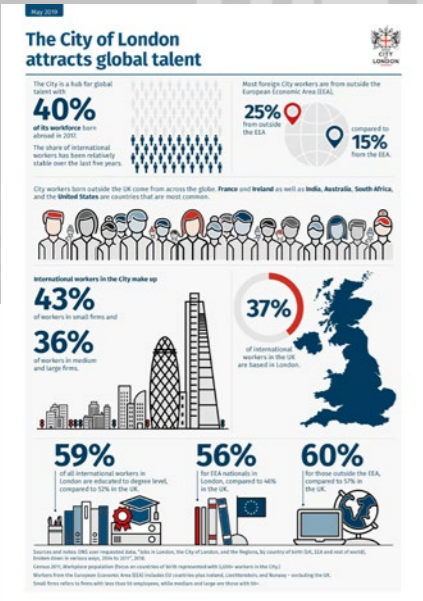
Related professional services numbered **179K** jobs in 2019, down from 184K in 2017.

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Tech

around
the UK



The UK as a whole exports £78bn in financial services

- Financial and professional services employ nearly **2.3 million people** nationwide.
- One of the most productive sectors in the economy creating **7.1% of output**, it provides **11%** of total government tax revenue.
- The UK is the world's largest net exporter of financial services – with a **trade surplus of £61bn**.
- Inward investment in financial services is **more than double** the amount attracted by any other sector and half the jobs this creates are outside London.
- Financial services enable the growth of innovative firms. In the last five years, **£32bn** has been invested in more than **2,500 UK companies** by private equity and venture capital funds in the UK.
- The UK's innovative fintech sector reached a record investment of **£16bn** in 2018, the highest in Europe.
- Jobs in the sector are highly productive, with **productivity of over £100k per job**, more than double the average for all industries.

Financial services hubs around the UK

The sector drives employment, productivity and exports across the country

September 2019

Sources: ONS (BRES, output, productivity and trade data), City of London, fDi markets, BVCA, KPMG, Financial News and inward investment agencies. @CoLresearch
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City of London jobs

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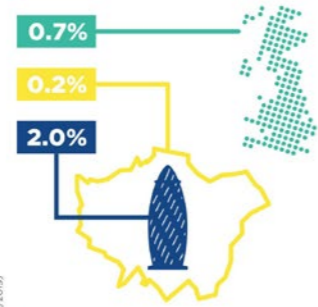
October 2019 Update

In 2018, City of London jobs increased to

522K

This is the **highest** figure yet — but the number of new jobs created was the smallest since 2012.

The City sustained job growth at **2%** in 2017 to 2018, higher than in London and almost three times the rate of GB overall. But growth was slower everywhere than in previous years.



Financial services and tech provided the biggest number of new City jobs — compared to the rest of London where both sectors contracted.



As in 2017, tech was one of the fastest growing major sectors in the City, with jobs **growth** of

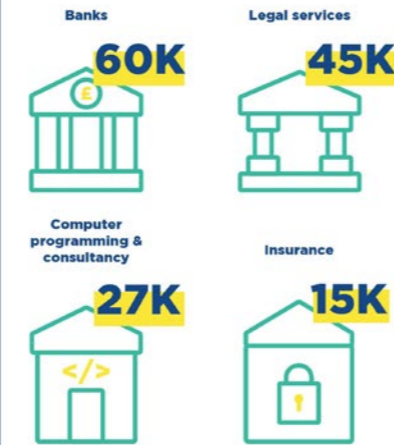
11%

across the year to **50K** jobs — almost 10% of City jobs.

ONS: Business Register and Employment Survey, 2018 data (provisional, published 26/09/2019)

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In 2018, the City was the local authority with the highest number of jobs in



Financial services employment in the City stood at

179K

a **3%** growth and the second highest level yet. Growth was driven by securities & commodities contracts brokerage and investment trusts, while banks jobs fell.

Related professional services numbered

97K jobs

down from 99K in 2017.

Legal services and management consultancy saw jobs **decrease** by **3K** and **2K** respectively.

This was partly offset by **3K new jobs** in accounting and auditing.



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Financial services hubs around the UK

The sector drives employment, productivity and exports across the country

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The total tax contribution of UK financial services in 2020

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City of London jobs

reached a record high, although growth was slower than in the previous year

522K

In 2018, City of London jobs increased to 522K, the highest figure yet – but the number of new jobs created was the smallest since 2012.

The City sustained job growth in 2017 to 2018, higher than in London and almost three times the rate of GB overall. But growth was slower everywhere than in previous years.

60K Banks
45K Legal services
27K Computer programming & consultancy
15K Insurance

Financial services employment in the City stood at **179K**

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Legal services and management consultancy saw jobs **decrease** by 2K and 2K respectively. This was partly offset by **2K new jobs** in accounting and auditing.

11% across the year **98K** jobs – almost 50% of City jobs.

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The role of financial services

The City of London, also known as the Square Mile, remains home to the UK's financial services industry.

In 2018, the City accounted for **48%** of all London's financial services employment – while Tower Hamlets, home to Canary Wharf, accounted for **17%**.

In 2018, there were over **1 million** financial services jobs in the UK, almost two thirds of which were outside London.

The UK financial services industry paid **£76bn** in 2018, equivalent to **10.1%** of the total tax contribution to the UK.

Financial services were one of the UK's most productive industries in 2018, generating over **£130k** in output for every job. This sector contributed **7%** of the UK's Gross Value Added (GVA) in the same year.

Financial and insurance services were the single biggest contributor to the UK's surplus in services trade, accounting for almost half of the surplus.

In 2018, the UK reported **£79bn** in financial services and insurance, generating a trade surplus of **£39bn** in 2018.

Combined with professional services of **£45bn**, financial and professional services exports rose to **£124bn**.

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UK cross-border trade in services with Australia

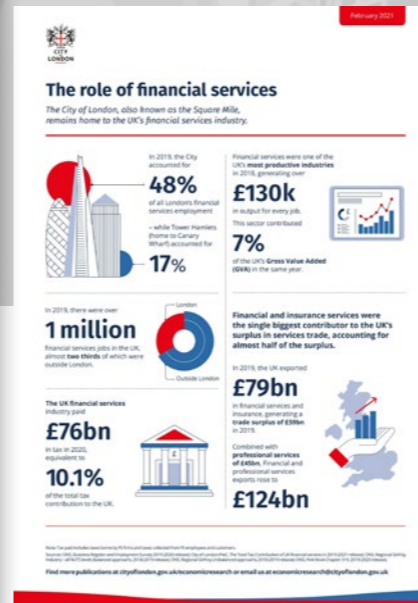
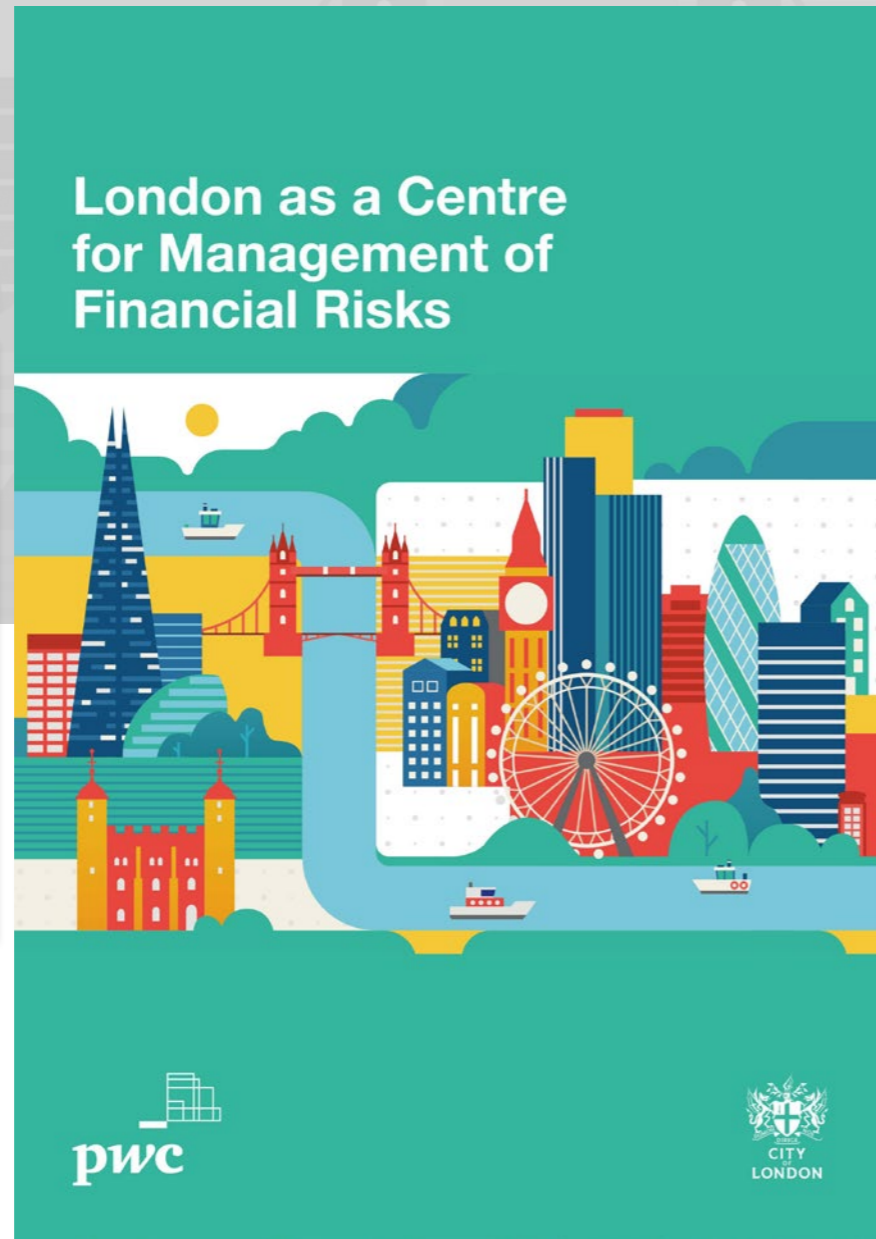
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The UK financial services industry paid

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In 2019, the UK exported

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The UK financial services industry paid

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10.1%

of the total tax contribution to the UK.



Note: Tax paid includes taxes borne by FS firms and taxes collected from FS employees and customers. Sources: ONS, Business Register and Employment Survey 2019 (2020 release); City of London/PwC, The Total Tax Contribution of UK financial services in 2019 (2021 release); ONS, Regional GVA by industry - all NUTS levels (Balanced approach), 2018 (2019 release); ONS, Regional GVA by LA (Balanced approach), 2018 (2019 release); ONS, Pink Book Chapter 3+9, 2019 (2020 release).

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Notes: For a full breakdown of the data and methodology, please refer to the full report. The data for the production of all the reports was derived from the UK Register of Companies and the UK Business Register. All figures are in GBP unless otherwise stated. The data for the production of all the reports was derived from the UK Register of Companies and the UK Business Register. All figures are in GBP unless otherwise stated. The data for the production of all the reports was derived from the UK Register of Companies and the UK Business Register. All figures are in GBP unless otherwise stated.

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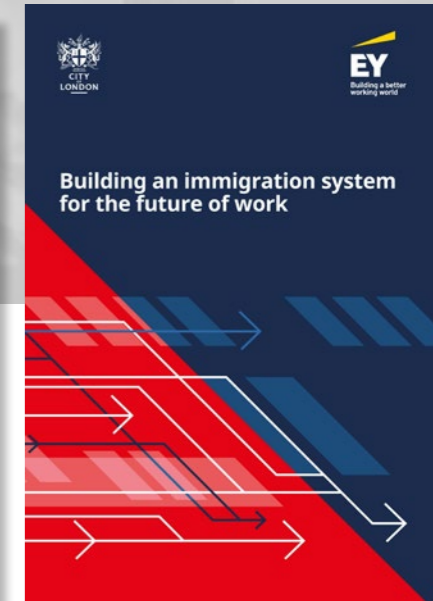
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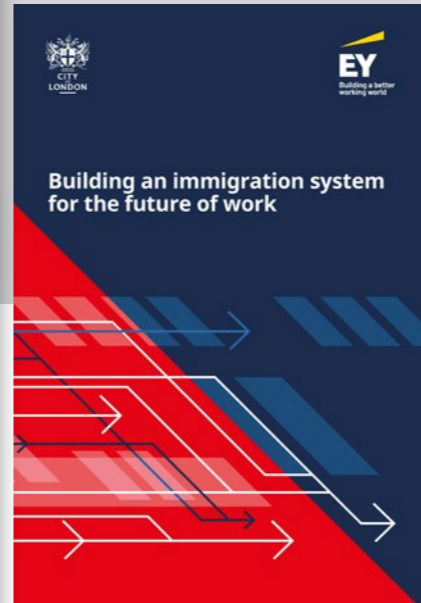
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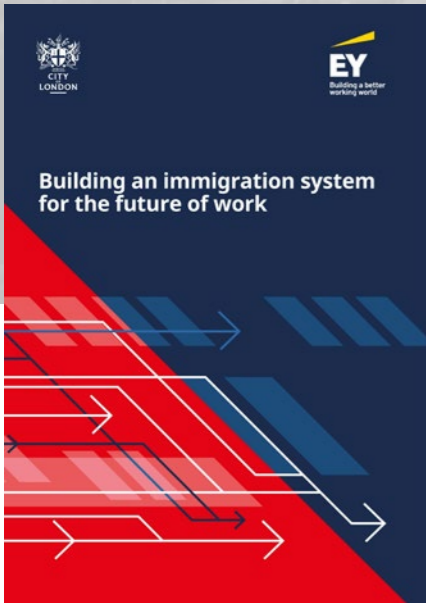
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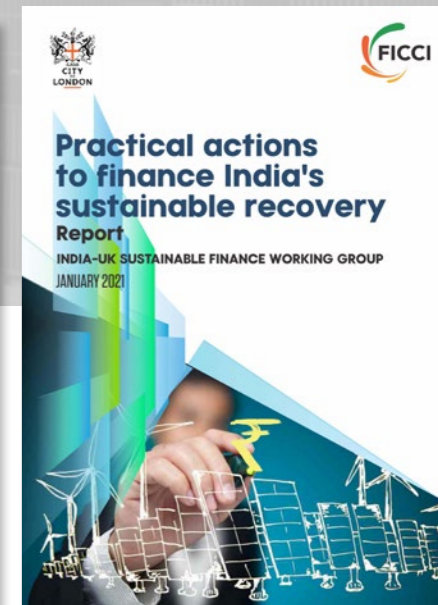
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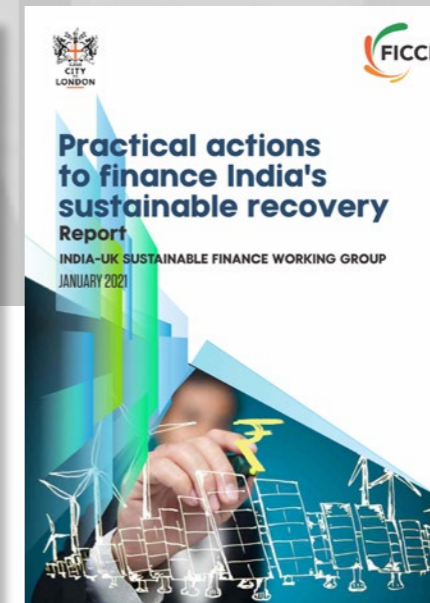






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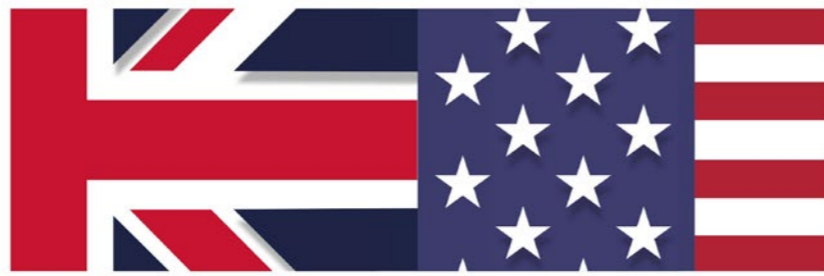
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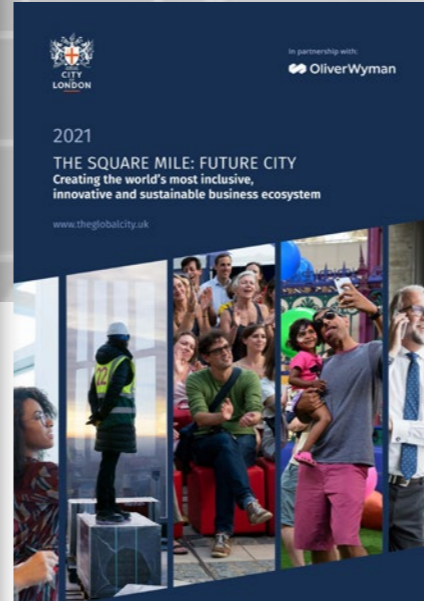
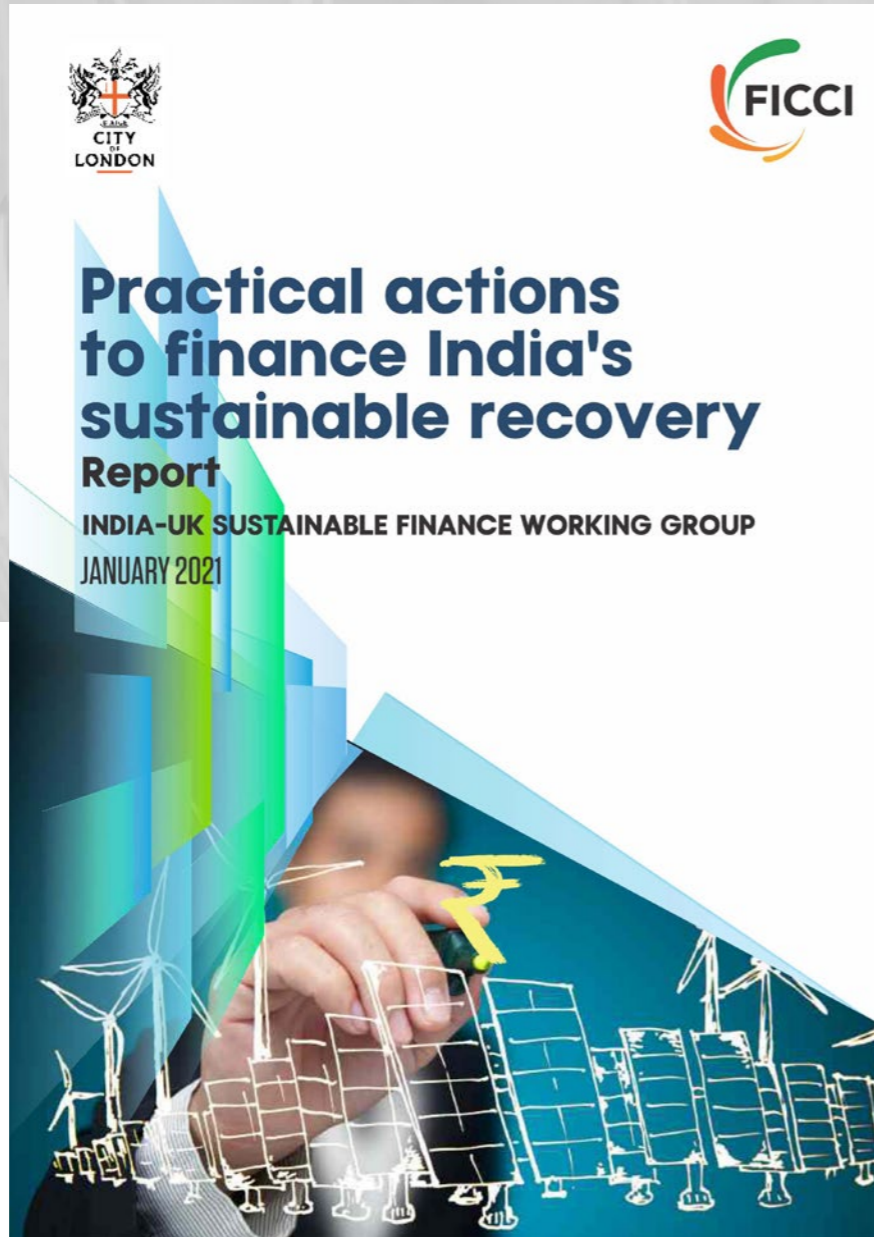
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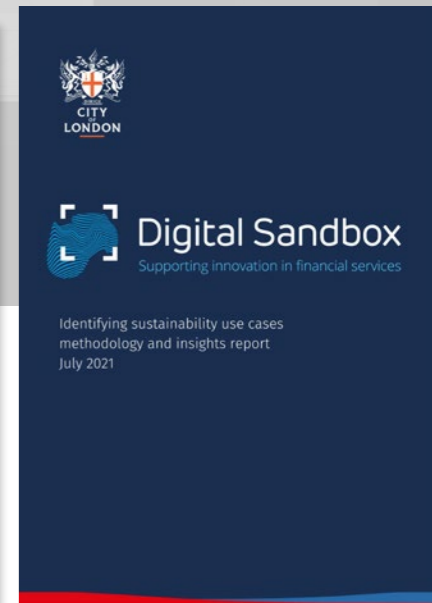
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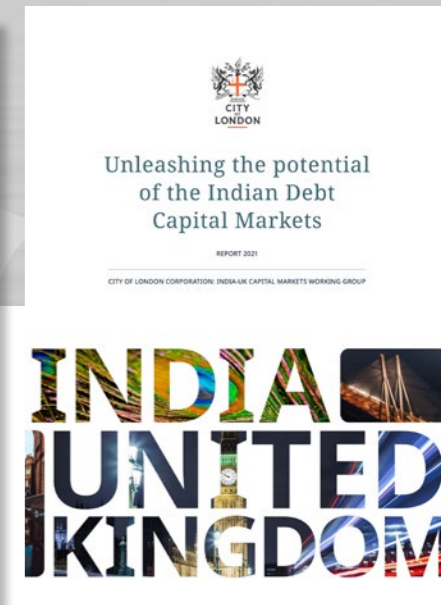
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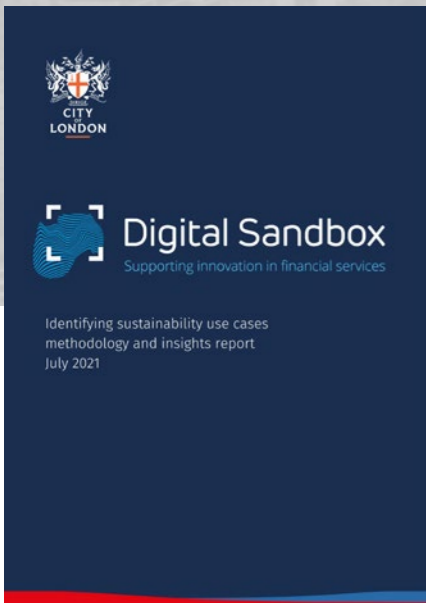
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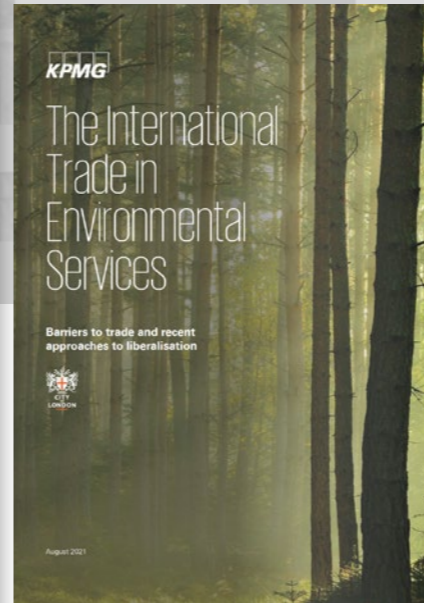


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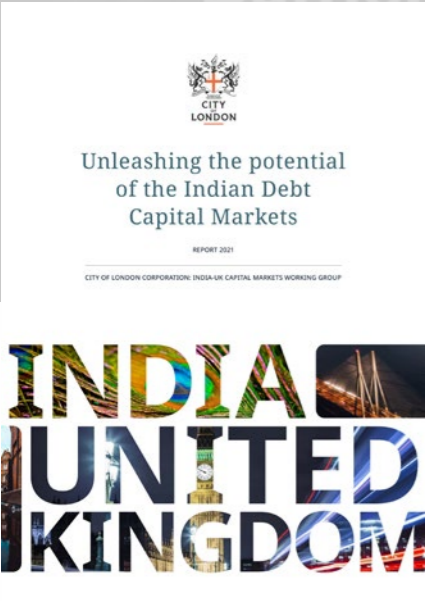
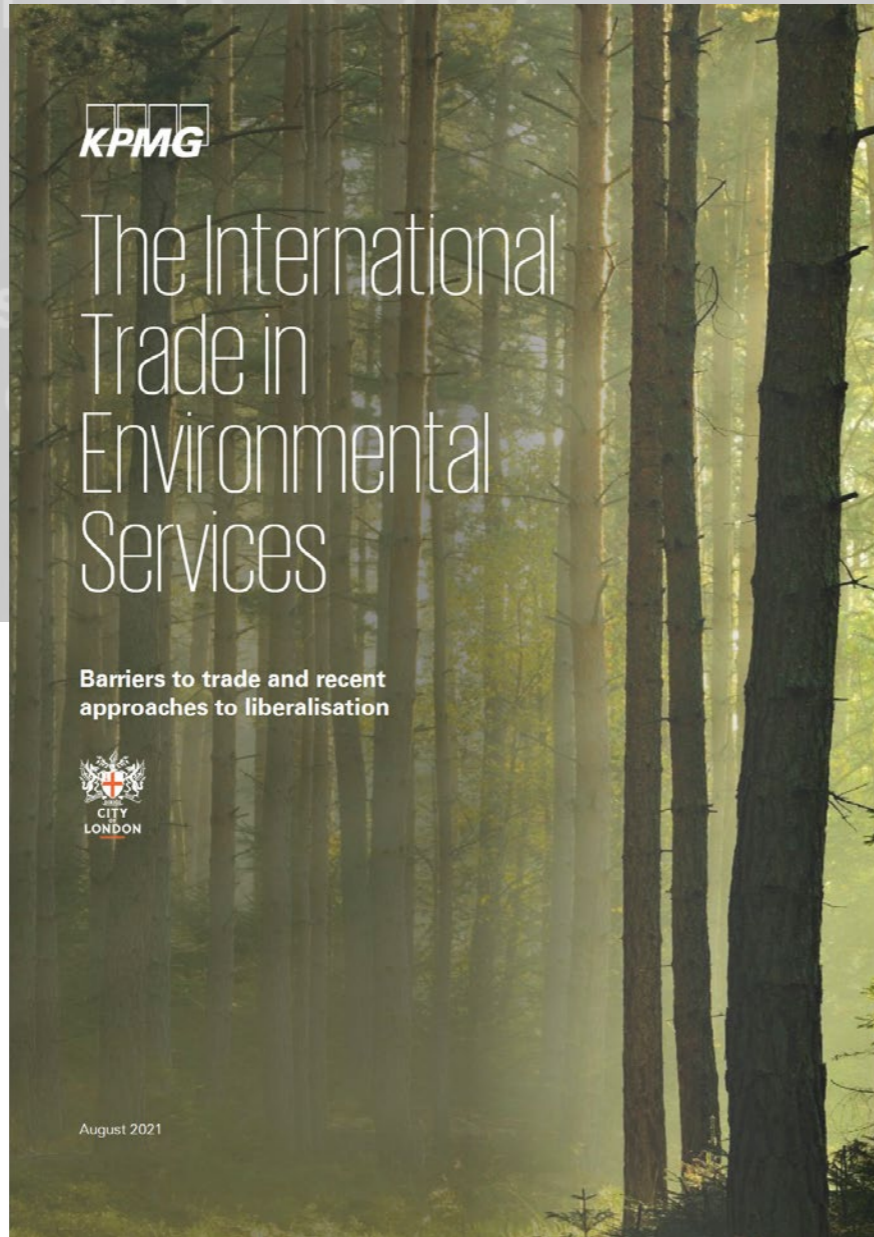
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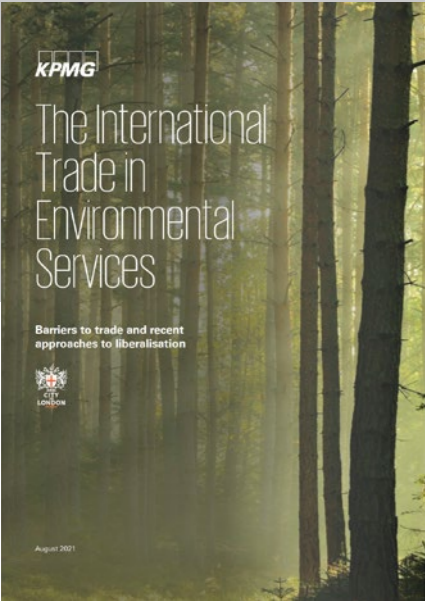
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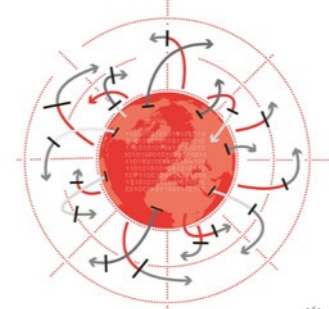
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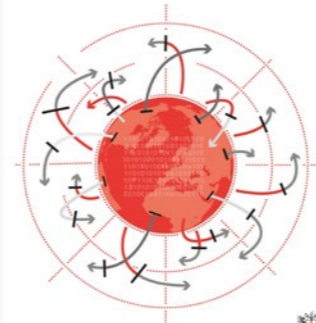
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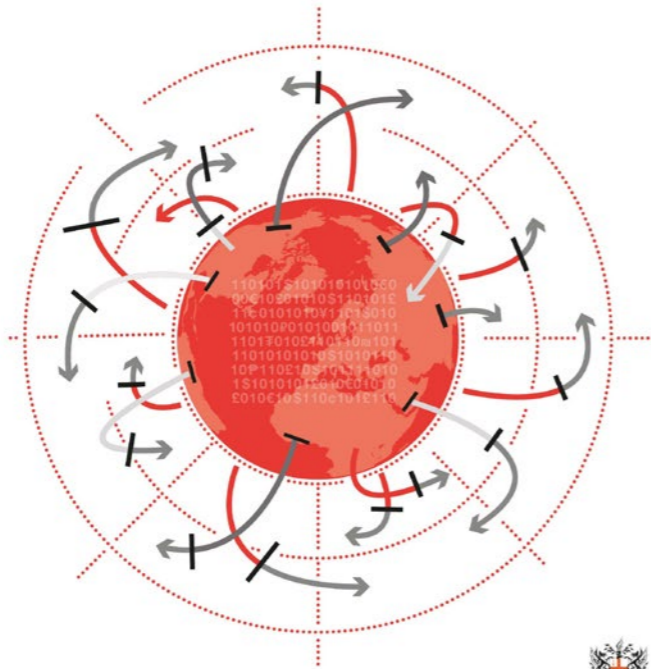


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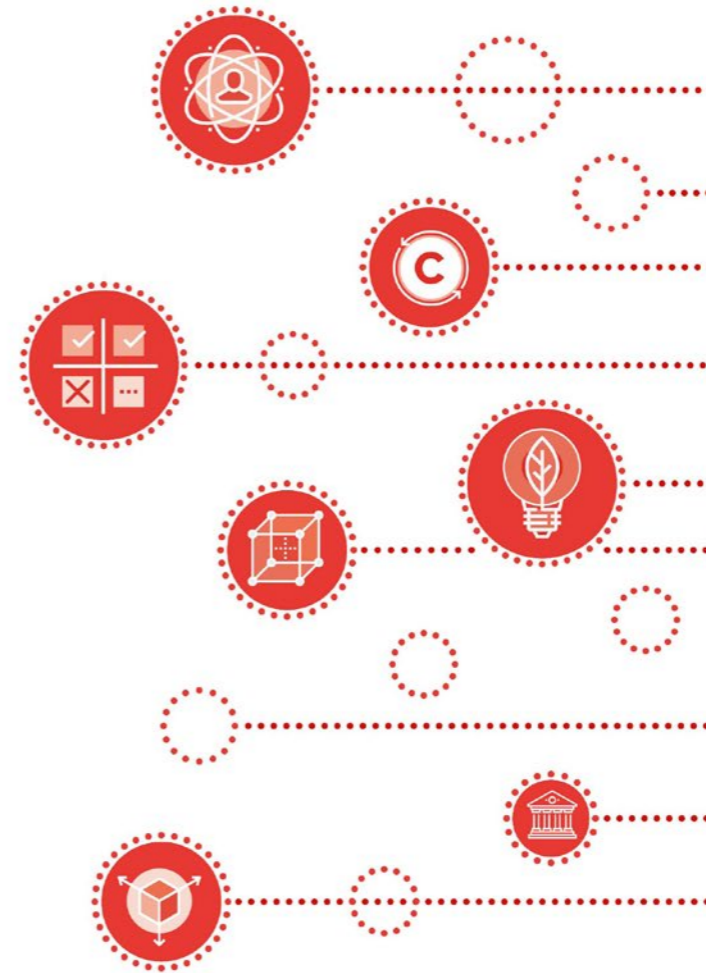
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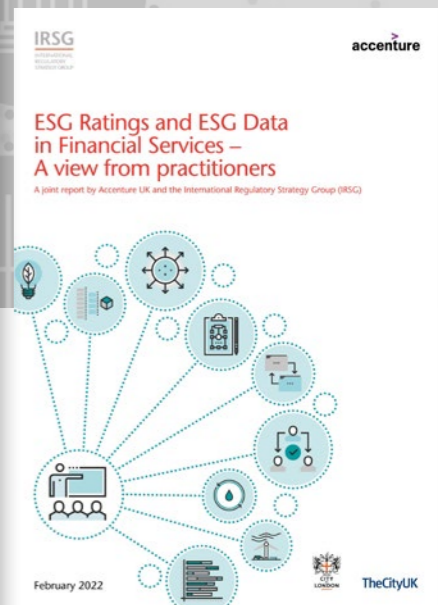
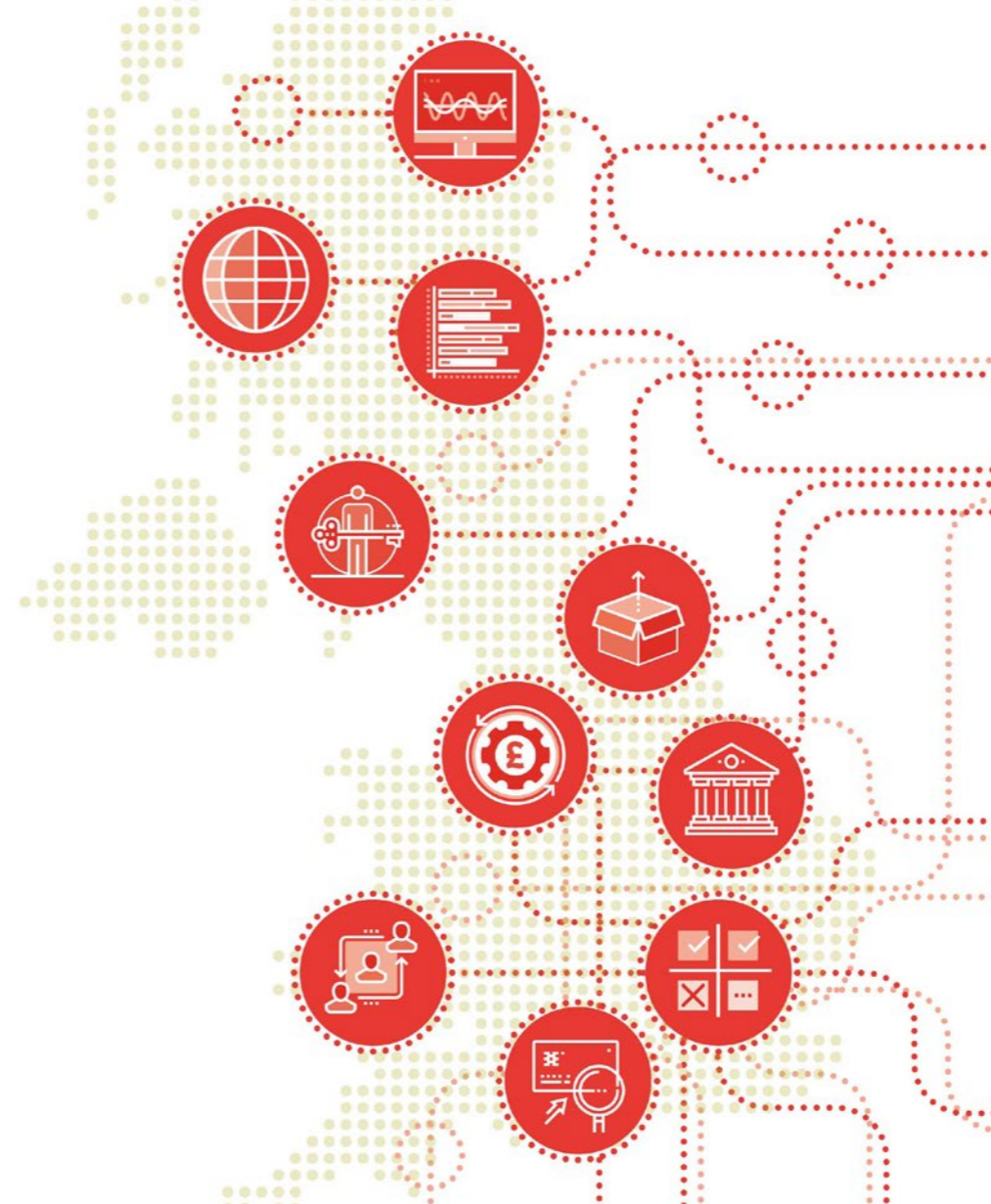


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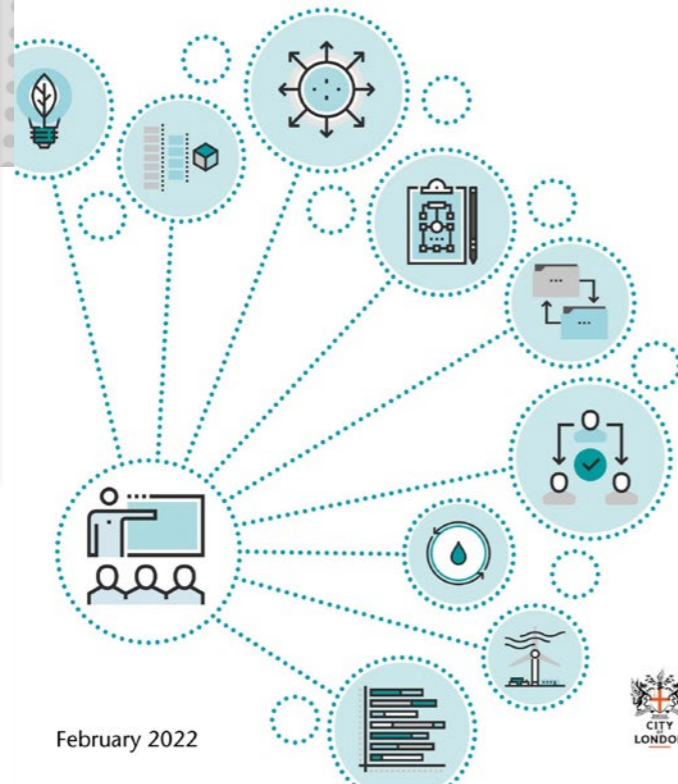
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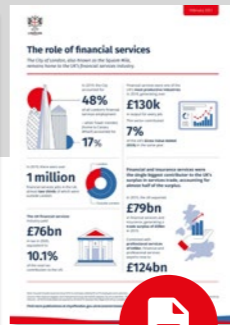
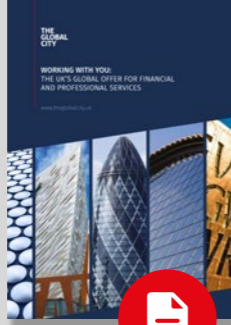


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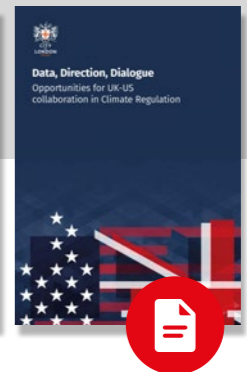
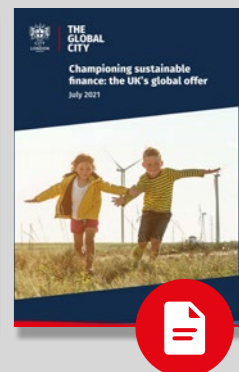
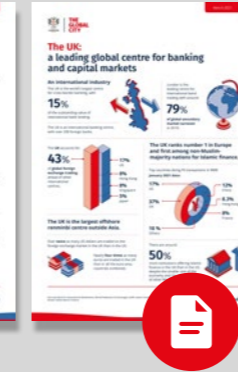
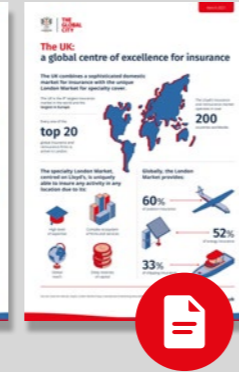
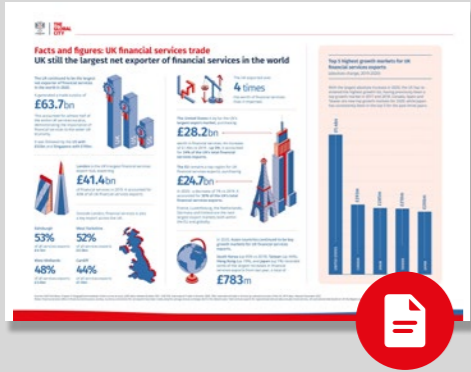
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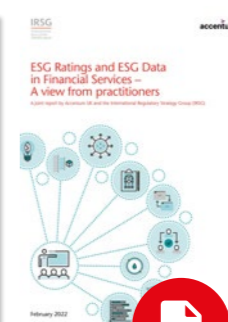
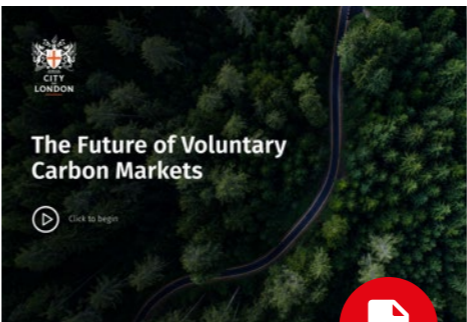
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Tech

The UK: cyber security expertise and capital

£8.3bn
90%
43%
£104bn
£149bn
1,200



The UK: opportunities for venture capital and private equity funds

\$15bn
£50m
\$6.1bn
\$6.9bn
\$14.8bn



The UK: innovation hub for fintech

71%
90,000
6
10
61%
#1



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Collaboration and Co-Creating
The Changing Tech Landscape in the Square Mile



Powering the fintech revolution
Innovating insurance



THE GLOBAL CITY LONDON
Our global offer to business:
London and the UK's competitive strengths in a critical time



CPA
Locate, create, connect



accenture
The Global Future of Cyber Insurance and the London Market's Pivotal Role



UK Fintech: Moving mountains and moving mainstream



Digital Sandbox
Supporting innovation in financial services



IRISG
Towards an AI-powered UK:
UK-based financial and related professional services

