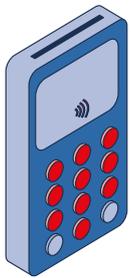


The UK: innovation hub for fintech

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



UK's fintech adoption rate is

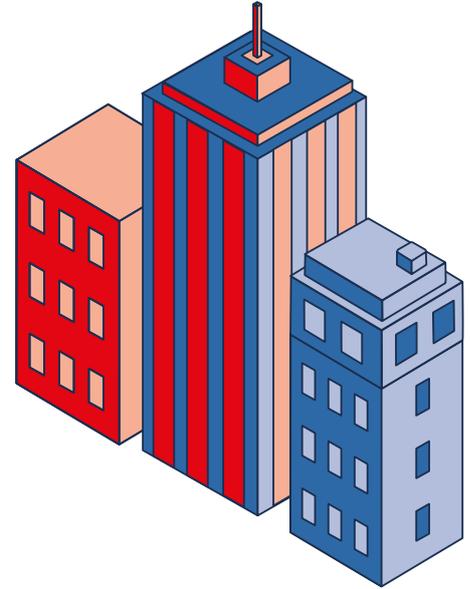
71%

well above the global average of 64%.

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

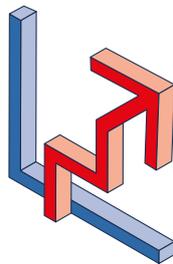
90,000

Demand for fintech is high, providing a huge client and partner pool for fintech firms.



6 — 10

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



London's job market for fintech has seen a

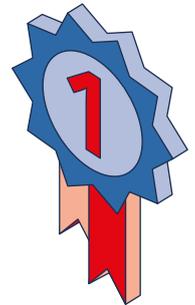
61%

growth in demand.

Deloitte ranks London

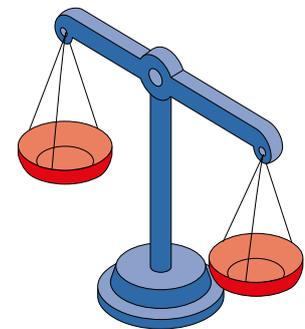
#1

for fintech.

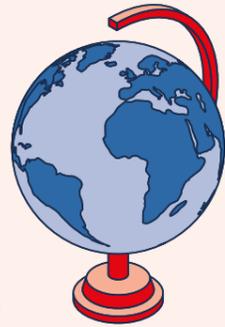


The FCA founded the Global Financial Innovation Network (GFIN). GFIN is an international network of over 50 financial regulators and related organisations committed to supporting financial innovation and the best interests of consumers.

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.

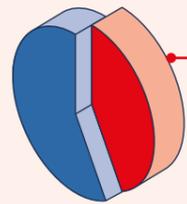


Fintech: in the UK



82%

of global financial services firms expect to increase fintech partnerships in the next 3-5 years.



42%

of workers in fintech are from overseas.

London has over

350,000

software developers, more than any other European city.



“

The UK is what you get if you take the best of other regions like Silicon Valley and New York.”

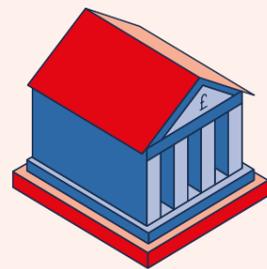
Fintech on the Cutting Edge, EY



The UK attracted

\$4.1bn

fintech investment in 2020, first in Europe and second globally.



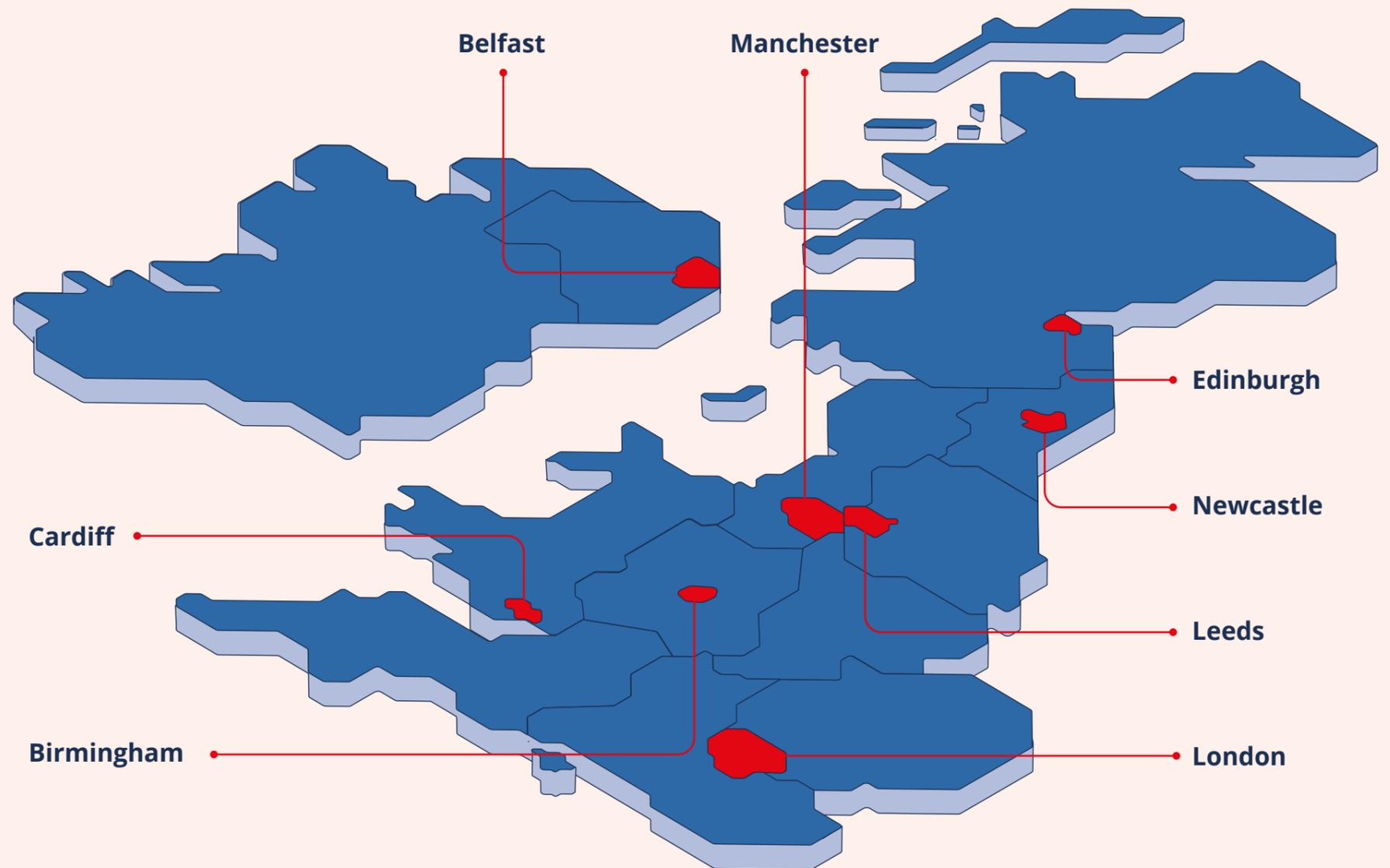
Fintech is worth

£6.6bn

to the UK economy.

Fintech: around the UK

The UK benefits from clusters of fintech expertise across the country. These hubs are underpinned by advantages including a culture of creativity, supportive regulators, and a pipeline of diverse digital and financial talent, making fintech a nation-wide industry.

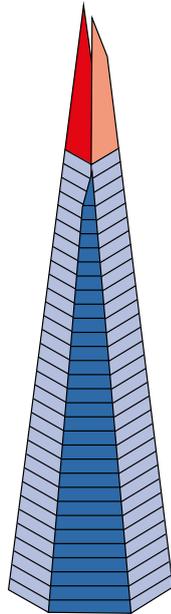


Accelerating rates of adoption

London is home to over

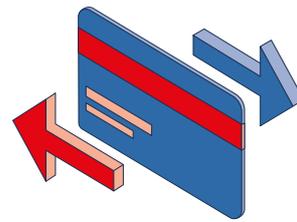
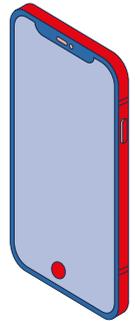
2,100

fintech companies, more than any other global city. These companies are innovating to respond to changing demands, enabling them to take advantage of new opportunities at speed and scale.



6 million

UK adults downloaded a banking app for the first time during the coronavirus crisis (12% of adults).



Retail sales in ecommerce grew by

64%

in the UK in April 2020.

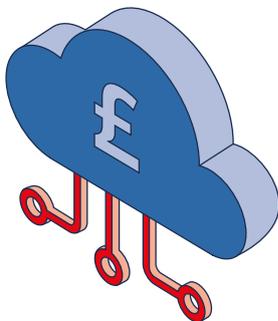
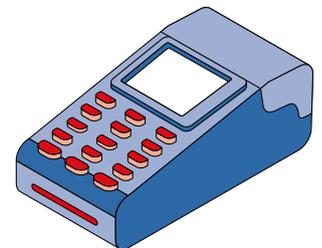


82%

of incumbents expect to increase fintech partnerships in the next three to five years.

60%

of all transactions in the UK now take place via contactless payment methods.



“

Fintech businesses in the UK benefit from its skills in financial services, its network of supporting service businesses, and its draw as a place for international investment and capital raising.”

Giles Andrews,
Co-Founder and Director, Zopa