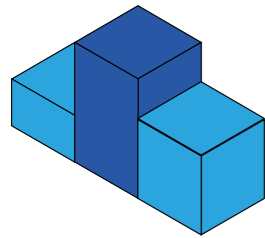


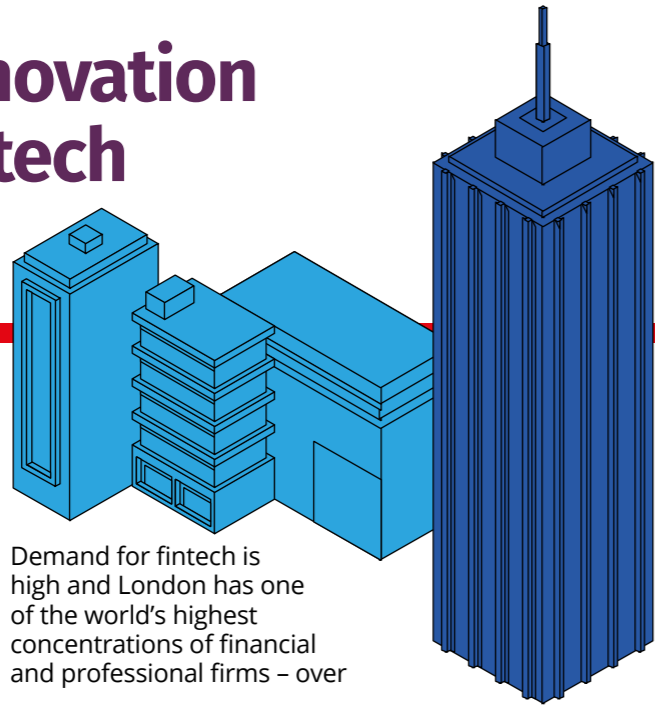
# The UK: innovation hub for fintech



Deloitte ranks London

#1

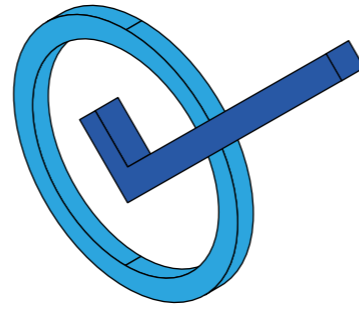
for Fintech



Demand for fintech is high and London has one of the world's highest concentrations of financial and professional firms – over

88,000

financial and professional firms – providing a huge client and partner pool for fintech firms.



UK's fintech adoption rate is

71%

well above the global average of 64%.

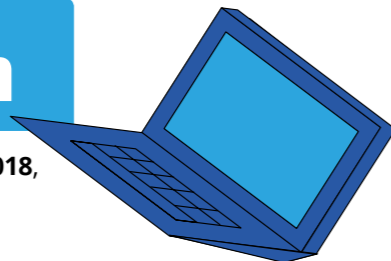
27

of the "Fintech 50" firms are headquartered in London.

The UK's fintech industry attracted over

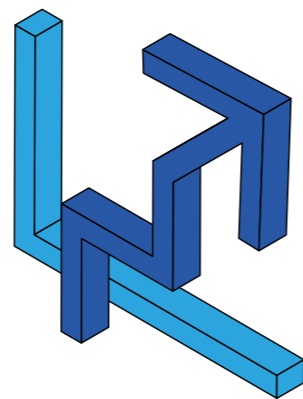
\$16bn

in the first half of 2018, more than any other European country.



## Striking a balance between stability and innovation – the UK's Financial Conduct Authority (FCA) is world leading in its support for fintech.

Its Regulatory Sandbox has enabled 118 firms to test innovations with real customers in the live market under controlled conditions. This pioneering approach has been exported worldwide: the FCA is supporting regulators around the world through the Global Financial Innovation Network, working with innovative firms to test their products in multiple jurisdictions.

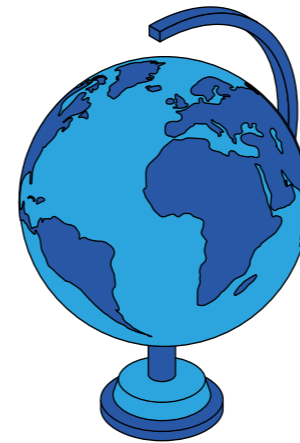


London's job market for fintech has grown

61%

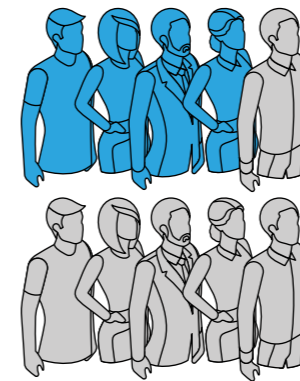
in 2018.

# 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.

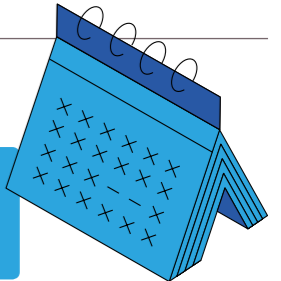


76,500

people work in fintech UK-wide, this number is set to grow to 105,500 by 2030.

In 2018, global fintech funding reached

\$111.8bn

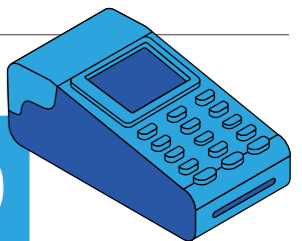


The UK accounted for half of Europe's biggest VC investments in the same year.

London has over

350,000

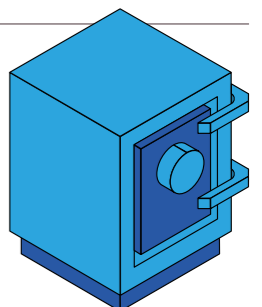
software developers, more than any other European city.



Fintech is worth

£6.6bn

to the UK economy.



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

# 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.



# Fintech and financial inclusion

The odds of being unbanked are

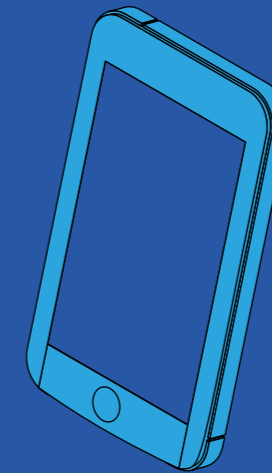
**12x**

higher among people in households with the lowest incomes.

Low income areas have disproportionately borne the brunt of bank branch closures.

Advances in fintech could be key to improving financial access and inclusion by providing better choice, easier access, and more cost-effective solutions.

Financial inclusion worldwide is improving:



**1.2bn**

adults globally have obtained an account with a financial institution or through a mobile money service since 2011, including

**515m**

between 2014 and 2017.

The UK has a high level of digital access for consumers, including

**95%**

superfast broadband coverage, set to reach 98% by 2020.



**78%**

of UK adults use a smartphone.



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

