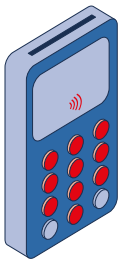




The UK: innovation hub for fintech

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



The UK's fintech adoption rate is

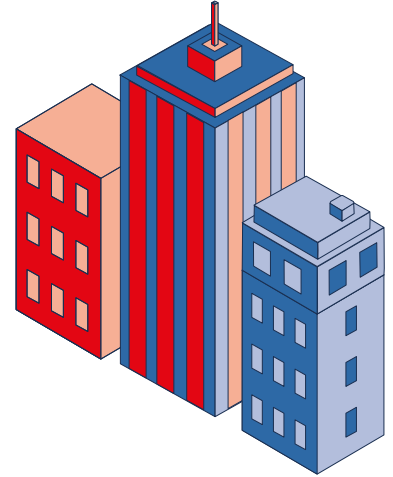
71%

well above the global average of **64%**. This reflects a fast growing industry, widespread awareness and a large customer base.

London has one of the world's highest concentrations of financial and professional firms –nearly

90,000

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



5 / 10

Half of the top ten European fintech deals were in London.



London is home to

100

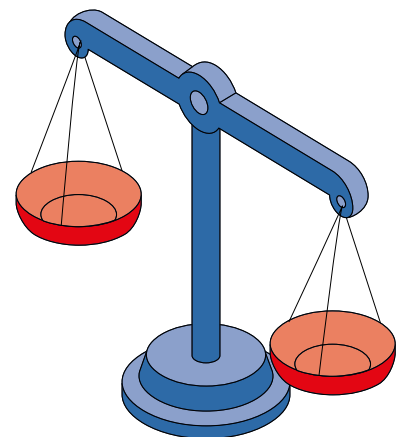
tech unicorns.* More than the rest of Europe combined, with fintech businesses making up the largest proportion.



London is ranked the **second most active city worldwide for fintech.**

The UK's regulatory environment continues to be at the forefront of innovation. The FCA founded the Global Financial Innovation Network (GFIN). GFIN is an international network of over 50 financial regulators and related organisations that helps innovative firms navigate between countries as they look to scale and test new ideas.

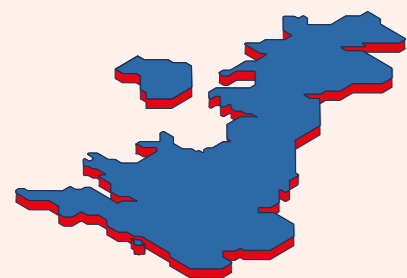
The FCA has also collaborated with the City of London Corporation on a Digital Sandbox to enhance the UK's role as a global innovation hub and encourage UK fintech businesses. The digital testing environment, the first of its kind in Europe, provides participants with access to a suite of novel tools to develop proofs of concept and collaborate with industry.



Note: *Unicorns refer to startups valued at more than \$1bn.

Sources: Global Fintech Rankings; Fintech50; NOMIS: UK Business Counts; KPMG; EY; Dealroom/Tech Nation; City of London Corporation Annual Benchmarking Study 2022; FCA.

Fintech in the UK



The UK attracted a record

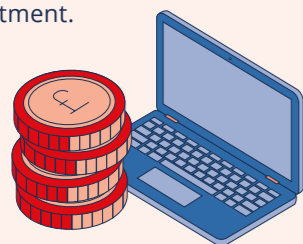
\$11.6bn

in fintech investment in 2021, representing **nearly half of all investment in Europe.**

Between 2016 and 2020, across more than 1,380 venture capital, private equity, and M&A deals, **UK-based fintechs received**

\$111bn

in investment.



Fintech was worth

£6.6bn

to the UK economy in the first half of 2020.



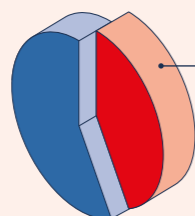
The UK is what you get if you take the best of other regions like Silicon Valley and New York."

Fintech on the Cutting Edge, EY

London has over

350,000

software developers, more than any other European city.



42%

of workers in fintech are from overseas.

The sector benefits from access to a wide pool of global talent.

Fintech around the UK

The UK is home to around 2,500 fintech companies, more than any other global city. It benefits from clusters of fintech expertise across the country, spanning over 20 different specialisms. 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.

