



Fintech Ireland Ecosystem

Monday 8th July 2018

Peter Oakes
Board Director & Advisory Committee
Regulated Fintech and Regtech
Fintech Ireland
www.fintechireland.com

Housekeeping

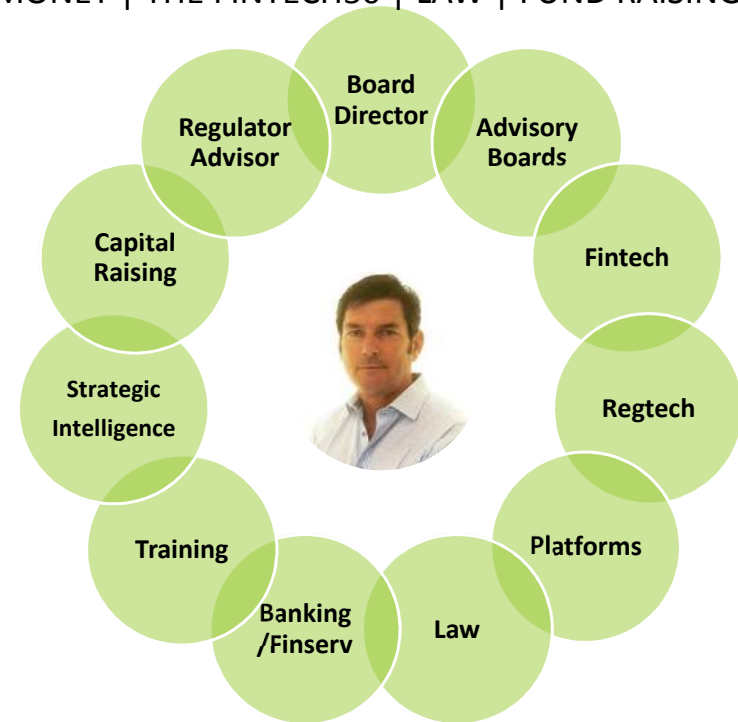
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- The Map, Pie Chart and Survey are located on www.fintechireland.com

Fintech Ireland – Peter Oakes, Founder



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 <p>Advisory, Deposify, Fintech / online escrow www.deposify.com</p>	 <p>Advisory Committee, Kyckr, Regtech, CDD/KYC Solutions www.kyckr.com</p>	 <p>Advisory Board, Corlytics, Regtech / Regulatory Intelligence www.corlytics.com</p>
 <p>Founder, Fintech Ireland www.fintechireland.com</p>	 <p>Founder, Fintech UK www.fintechUK.com</p>	 <p>Involved with set up of a new EU bank authorised in December 2018</p>



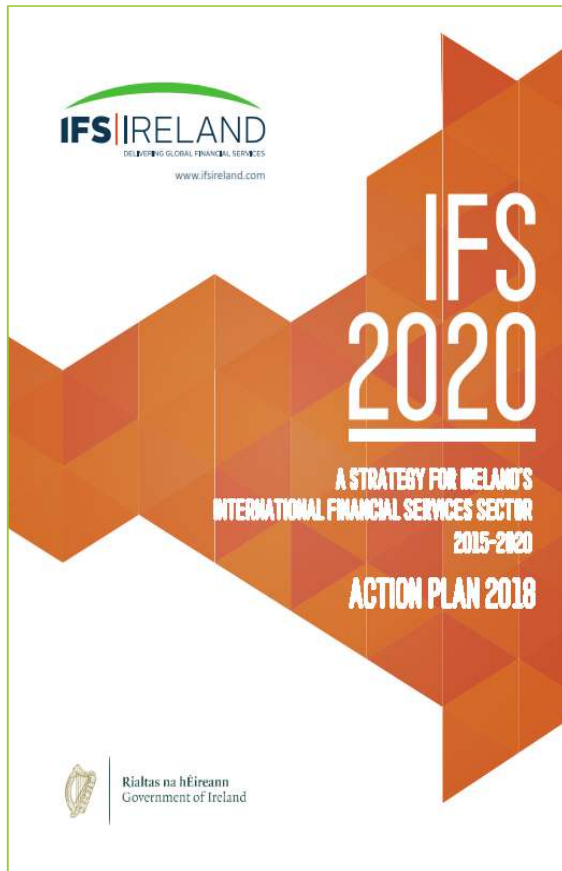
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Fintech Ireland is well regarded in Ireland



"FinTech Ireland are particularly active in the start-up scene, advancing Ireland's unique ability and leveraging its capacity to become and remain a global centre for FinTech." [page 40, Irish Government's IFS2020 Action Plan 2015-2020 \(2018 update\)](#)

Definitions

- ‘FinTech’ is often used to refer to a specific scene of startups disrupting finance with innovation. This definition will not be used in this draft report, because it would exclude a large amount of relevant actors. Instead FinTech may be understood as finance enabled by new technologies, covering the whole range of financial services, products and infrastructure. It also includes Insurtech, the use of new technologies in insurance.
- ‘RegTech’ is the application of new technologies for regulatory compliance.

Explanatory Statement to European Parliament on “FinTech: the influence of technology on the future of the financial sector” (2016/2243(INI))

Connected to the Fintech Ecosystem

Tracking 350 'fintech' companies – names, executives, business type



120 companies have completed the Fintech Ireland Survey

- <https://fintechireland.com/fintech-survey.html>



1,370+ subscribers to Fintech Ireland

- <https://fintechireland.com/get-involved.html>



1,100+ Members of the Fintech Ireland LinkedIn Group

- <https://www.linkedin.com/groups/8321352/>
- <https://www.linkedin.com/in/peteroakes/>



Connected to the Fintech Ecosystem

5,200+ Twitter followers **@FintechIreland**

- 13,000+ total twitter followers across all Fintech handles



130,000+ web visitors a year



55+ events (presentations at local & international events)



5,000+ audience



Irish Financial Services – by the numbers

10,000+ firms providing financial services ("finserv") in Ireland and overseas regulated by the Central Bank



4th largest exporter of finserv in the European Union



250 of the world's largest finserv players are here

- including half of the world's top 50 banks
- 17 of the top global 20 banks

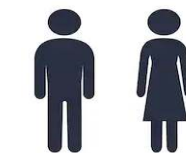


€4.2 trillion total funds AUA (14K administered: 7.3K Irish & 6.6K o/s)



45,000 people employed directly in international finserv

- 7,000 work in fintech



€2.1 billion contribution to exchequer in taxes each year





Dave Anderson



Peter Oakes

Credit/Lending

CREDITEXPO

creditlogic

FIRST CIRCLE

Flender

:fund:it

FUND SME

FUTURE FINANCE

GRID FINANCE

invoicefair

Linkedfinance

MortgageBrain

ORCA

PeelFinance

Spark (CloudLending)

Simpler

SUPPLY FINANCE

trezeo

Currency & FX

ASSUREHEDGE

BARRACUDA*

cambrist

currencyfair

FINTRAX GROUP

MONEX

TransferMate

Funds & Trading

Cardinal Analytics

fundcalcs

CHASING RETURNS

Fund Recs

COALFACE

HARBINGER TECHNOLOGIES

Eagle Alpha

Peracton

EZOPS

yeoUp

FRS

Z SIGNALS

Crypto & Blockchain

Bitcove.ie

BitEx.ie

BLOCK AVIATION

CONSENSYS

TRADEX

Saving / Investing

moneycube

MYFUTURENOW

MyMoneyPlatform

MyWallSt

PennyOwl

the pension store

TUCR

Insurance

ClaimVantage

hublio

exaxe

RELAY software

FINEOS

WeSavvy

Accounting

ACCOUNTS IQ

Bullet B

Surf accounts

TaxHug

bankhawk analytics

CASHANALYTICS

calcfox

ThesaurusSoftware

big

ezora

billfaster

PaycheckPlus

Yendo

Payments

actusmobile

ding*

LoyLap

PIP IT

AlphaPaymentsCloud

Easy Payments Plus

WSP WOL

prepaid FINANCIAL SERVICES

AVSO

SCOMM

SafeCharge

Bitnet

Embedded Payments

MiFinity

savvy

Bluefin

FINCHER GROUP

mozobi

NUAPAY

swirl

swire CashDash.ie

FEETV

touchtech

Cheetah Money

FEXCO X

One4all

lola.mobilepay

CIRCLE

fire

pay2sender

lole

continuum

GLOBAL RISK TECHNOLOGIES

PaymentPlus

VESTA

CROSSFLOW

IOC

payzone

Volteneo

CUSOP

importwise

perfectcard

Way Pay

worldnet

Platforms

Assured

CR2

leveris

Sentient

Others

bisees

COINDRUM

EPIONE

Lightyear

OSTIA

Trustap

bqners.ie

loyalBe

MoneyMate Group

UBANQUITY

brite:bill

deposify

initiative:plan

Money Point

taxback.com

xtremepush



FintechIreland.com The All-Ireland Fintech Map @FintechIreland March v2 FintechMap@FintechIreland.com 2019

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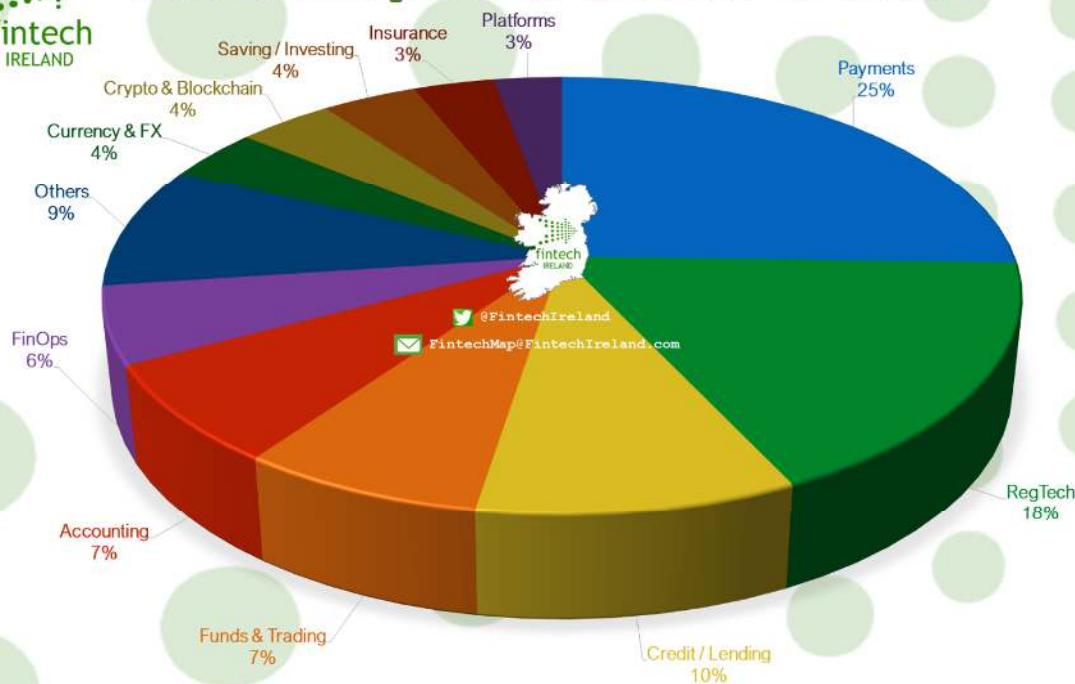
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https://fintechireland.com/fintech-ireland-map.html

Fintech Ireland Map – The Sectors



FinTech Ecosystem on the Isle of Ireland

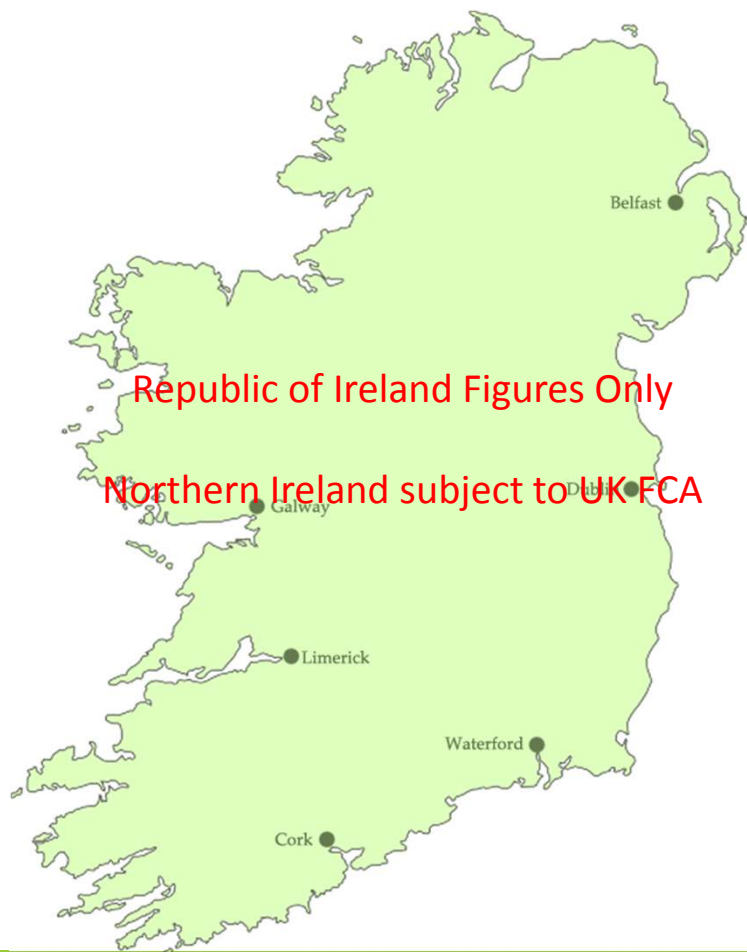


The All-Ireland Fintech Map
www.FintechIreland.com

177 firms on Map

- Payments 25%
- RegTech 18%
- Credit & Lending 10%
- Others 9%
- Funds & Trading 7%
- FinOps 6%
- Accounting 6%
- Currency & FX 4%
- Savings & Investing 4%
- Crypto & Blockchain 4%
- Platforms 3%
- Insurance 3%

Regulated Fintech & Regtech (RoI only)



Authorised by Central Bank:

- 8 x E-money Firm (Reg 9) [Incl: Facebook, Stripe & Optal]
- 14 x Payment Services (PS) Firm (Reg 18) [Incl: TransferMate, Google & Western Union]
 - 263 Credit Unions are entitled to provide payment services (Reg 25(1)(c))
 - One of these PS firms is also licensed as a PISP & AISP
- 2 x Account Information Service (AIS) Providers
- 1 x MiFID (Regtech - AQ Metrics)
- 1 x IIA (Fintech - Global Shares)

Authorised in EEA, passport into Ireland:

- Approximately 554(?) x E-Money & PS

Fintech Ireland Survey / Census

- We are conducting a Fintech Survey / Census
 - For all fintech firms in Ireland
 - 70+ responses (little marketing)
 - 24 questions straightforward questions
 - Average time it takes to complete = 15 minutes
- <https://fintechireland.com/fintech-survey.html>



- We are tracking 350 potential fintechs

Investment

GLOBAL:

Estimated that banks, globally, invested \$261bn in technology and innovation in 2018

- Citigroup, \$8bn a year technology budget is 11% of its \$73bn in revenue
- JP Morgan, \$11bn technology budget is 12% of its \$111.5bn in revenue
- and has announced plans to use blockchain technology to expedite dollar-based payments for its corporate banking clients

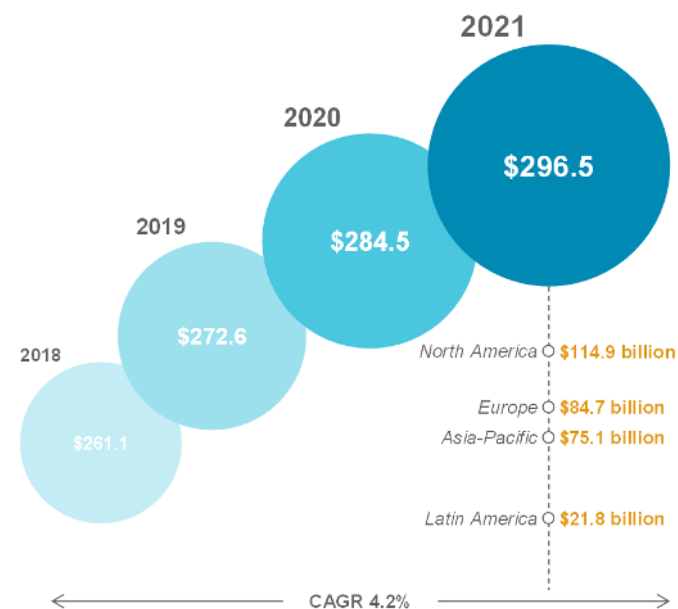
Fintech global investment, \$39.6bn in 2018

IRELAND:

Enterprise Ireland invested €23mn in start-ups in 2018

- 15 new Fintech HPSUs and a further 5 Fintech start-ups were supported under a dedicated CSF fund
- In 2018, IVCA reported VC investment in Ireland dropped to €740mn (from €994mn)
- **€34mn invested in Fintech & IoT in 2018**
- **€6.91mn invested in Fintech & IoT in Q1 2019**

Sum of IT Spending



Fintech companies raised a record \$39.6 billion in 2018

PUBLISHED TUE, JAN 29 2019 • 11:30 AM EST

Ireland's Top Importing Partners

– USA = 2nd largest at € 16.4bn (2017)

Top Importing Partners 2017

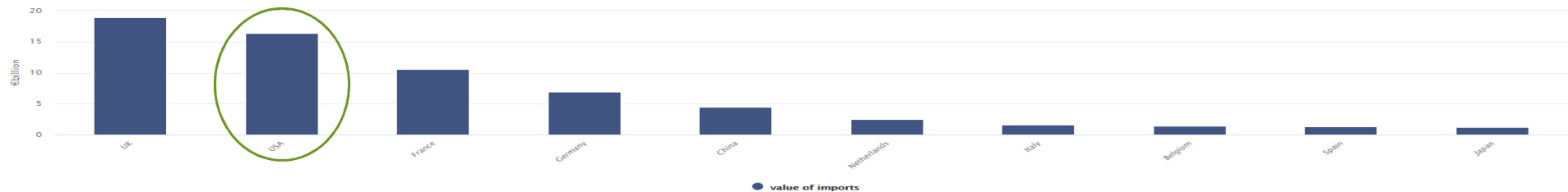
The UK was the biggest import market in 2017, with imports of over €18.8 billion.

Imports of Petroleum products were €2.7 billion while imports of Medical and pharmaceutical products were €3.1 billion. Imports of Food and beverages were almost €4 billion in value, and imports of Machinery and transport equipment were €3.2 billion.

There were €16.2 billion of imports from the USA in 2017, including imports of Chemicals and related goods of €5.9 billion, and imports of Machinery and transport equipment to the value of €8.1 billion was imported from the USA in 2017.

France, Germany and China made up the remaining top 5 import partners.

Fig 2.2 Top ten importing partners by value 2017



Rank	Country	€million	% of total imports
1	UK	18,868	24
2	USA	16,368	21
3	France	10,500	13
4	Germany	6,890	9
5	China	4,424	6
6	Netherlands	2,434	3
7	Italy	1,564	2
8	Belgium	1,394	2
9	Spain	1,317	2
10	Japan	1,209	2

Open in Excel: [Ireland's Trade in Goods 2017 TBL2.2 \(XLS 12KB\)](#)
 Visit [Table TSA10 on Statbank](#)

Go to [Trade Balance 2017](#)

<https://www.cso.ie/en/releasesandpublications/ep/p-ti/irelandstradeingoods2017/toptradingpartners2017/>

Ireland's Top Exporting Partners – USA = the largest at €33.3bn (2017)

Top Trading Partners 2017

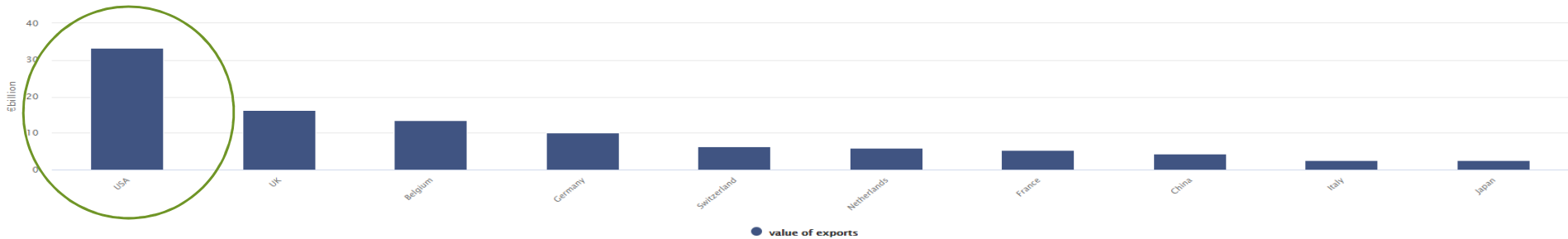
Top Exporting Partners 2017

The USA was Ireland's largest export market in 2017, with over €33 billion in exports. The second biggest export partner was the UK, with €16.4 billion of exports.

Medical and pharmaceutical products and Organic chemicals comprised €20.5 billion, or 62% of the total exports to the USA in 2017.

Belgium, Germany and Switzerland complete the remaining top 5 export markets.

Fig 2.1 Top ten exporting partners by value 2017



Source: CSO Ireland

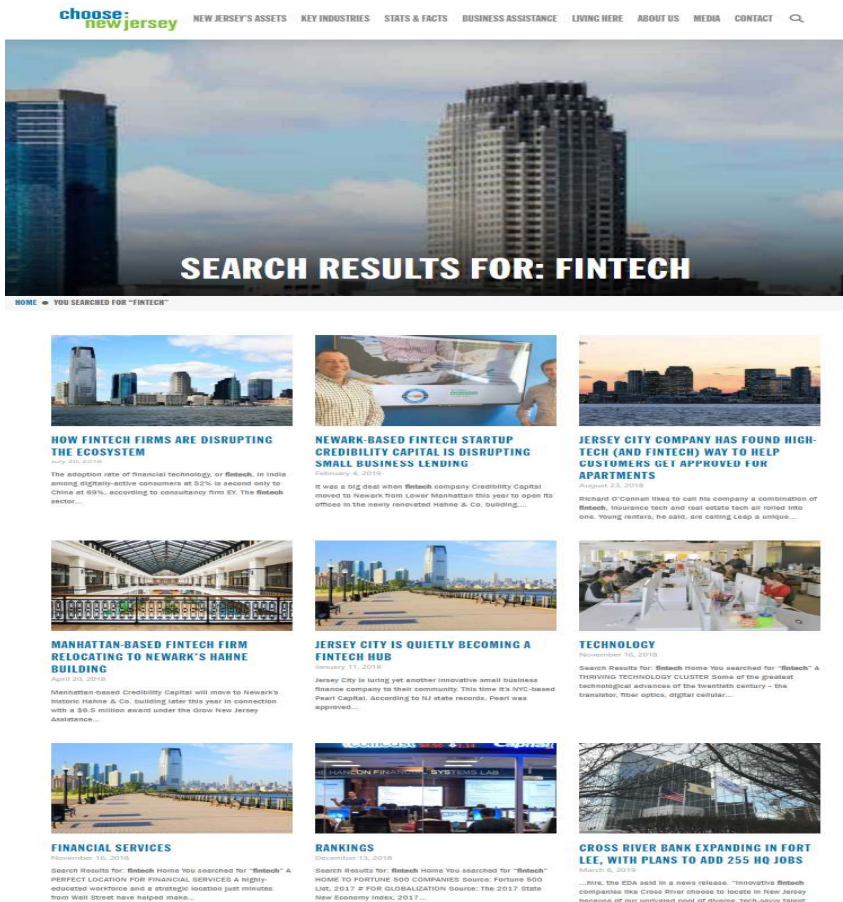
Table 2.1 Top ten exporting partners 2017

Rank	Country	€million	% of total exports
1	USA	33,284	27
2	UK	16,455	12
3	Belgium	13,333	11
4	Germany	10,099	8
5	Switzerland	6,212	5
6	Netherlands	5,929	5
7	France	5,348	4
8	China	4,378	4
9	Italy	2,620	2
10	Japan	2,617	2

Open in Excel: [Ireland's Trade in Goods 2017 TBL2.1 \(XLS 12KB\)](#)

Visit [Table TSA10 on Statbank](#)

Choose New Jersey for Irish Fintech



The case for New Jersey for Irish fintech and finserv

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Thank you

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