



FINANCIAL SERVICES

Calgary is an attractive market for firms in the financial services sector due to the concentration of capital-intensive companies, high-deal velocity, large deal size, foreign investments and individual wealth. The strength of the sector has been a catalyst for the growth of fintech firms in the city.



A CENTRE OF FINANCE

From retail and corporate banking, to investment banking and fintech, Calgary is home to companies across the spectrum. Calgary's financial strengths include:

- Blockchain
- Capital Markets & Investments
- Crowdfunding
- Cryptocurrency
- InsurTech
- PayTech
- Personal Finance / Wealthtech
- Regulatory Tech
- Tech & Software

With Calgary businesses projected to spend \$7.5 billion (CAD) on digital transformation by 2024, and \$609 million of the total allocated to financial services, Calgary's fintech sector shows no signs of slowing down.*



Calgary is home to approximately 40 fintech firms.

PwC & CBInsights, The 2019 Canada Fintech Market Map, (October 8, 2019)



Calgary ranked a Top 20 fintech hub to watch in 2020.

Global Fintech Index City Rankings 2020, Findexable, December 2019

290

High-skill, full-time personnel in Calgary are expected to be engaged through the Harvest Builders venture platform over the next four years, mainly in the fintech and proptech sectors

*Calgary Economic Development and IDC Canada

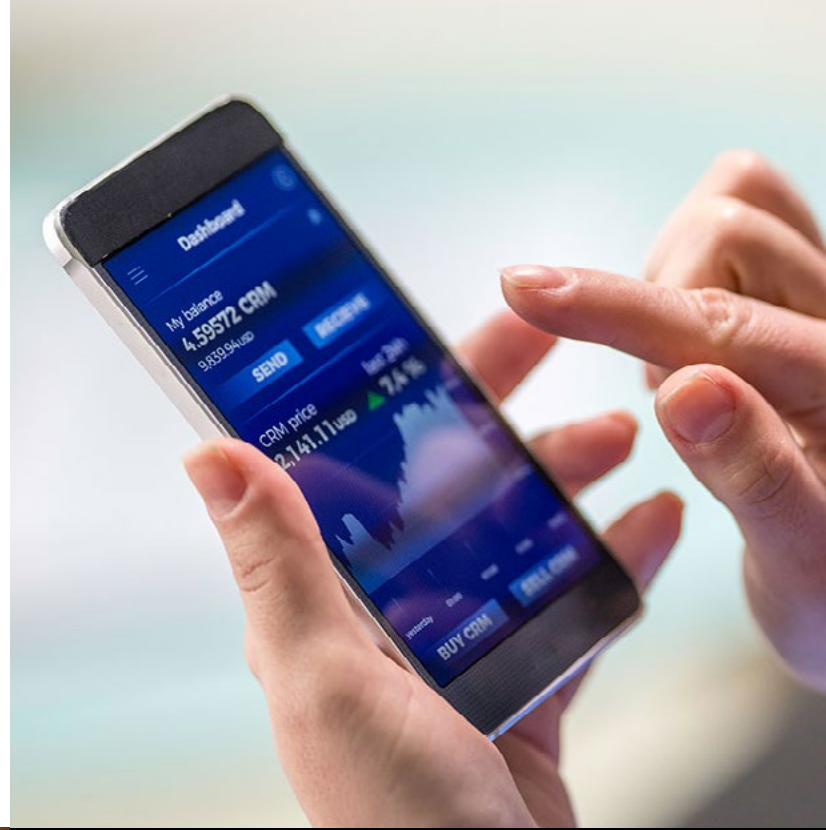
CALGARY'S \$1B TECH COMPANY

When a home-grown fintech firm is acquired by a global financial services giant for more than \$1 billion, it speaks to the game-changing companies emerging in the financial service sector in Calgary.

Morgan Stanley said one reason it made its largest acquisition since the 2008 financial crisis in acquiring Solium Capital is the company's connection to younger workers through the startup economy.

Solium, now Shareworks by Morgan Stanley, which has grown steadily since it launched in 2002, provides technology and services to support stock-based incentive plans. Its 3,000 corporate clients employ one million workers.

News of the deal made headlines around the world.



NOT YOUR AVERAGE BANK

Alberta-grown ATB Financial is on a mission to create positive change for Albertans. Through a combination of Applied Labs and Research & Development, they push the boundaries and bring research to production quickly for customers and team members. This includes the application of artificial intelligence, powered by machine learning, to advance their own story and society at large.

MASSIVE SERIES B ROUND FOR CALGARY FINTECH

Calgary-based Symend has raised a \$95 million USD Series B round of funding for its customer engagement platform designed to better connect with financially at-risk customers.



Connect with us to learn how to grow your business in Calgary.
calgaryeconomicdevelopment.com

calgary economic
development
be part of the energy™