

Fintech

With 40 years as a global financial services hub, it's no surprise Delaware is a world leader in the emerging specialization of financial technology.

From preeminent institutions like JPMorgan Chase, Capital One, Bank of America, Barclays, Citizens, M&T, Citibank, Discover, PNC and WSFS to fast-growing players like Fair Square Financial and Marlette Funding, Delaware has thrived as a global hub for the financial services industry since the landmark Financial Center Development Act was passed 40 years ago. As more and more banking and credit card operations have been established in Delaware, financial services has become Delaware's largest traded sector and more and more developments in financial technology have emerged from Delaware.

Delaware's small size, business-friendly political climate and nimble regulatory structures have supported its evolution into an incubator for fintech innovation. Fueling Delaware's emergence as a fintech hub are the state's rich talent pools in financial services, technology and law – which grow ever deeper and wider with Delaware's proximity to more than 100 colleges and universities that draw students from all over the world and its agile development of targeted education and training initiatives.

It's no surprise, then, that Delaware is already home to dozens of companies that are driving fintech innovation. With one of the most specialized talent pools in the U.S., strategic location and affordability, where else would both established and early-stage fintech companies choose to grow?



"Delaware is the ideal place to build a financial technology company. That has been hugely important in enabling and empowering the growth of not just my company, but the other financial technology companies that are in the area."

– Jeffrey Meiler
Founder and CEO
Marlette Funding



Key Facts

#1

Delaware is #1 in the United States on a per-capita basis and #5 overall for fintech innovation, with more than 200 patents assigned to Delaware-based individuals and companies over the last 10 years.

\$725M

Delaware accounts for much of the overall fintech investment taking place in the Philadelphia region and is a magnet for out-of-state and foreign direct investment by financial services firms, with \$725 million invested since 2010.

9%

At 9% – about double the U.S. average – Delaware has the highest concentration of statewide financial services jobs of any U.S. state.

9th

Delaware ranks ninth in the U.S. for its concentration of technology workers.

20%

Financial services account for more than one-fifth of Delaware's GDP, the largest share of any sector.

Why Delaware?



"The number-one reason is talent. There's a great pool of talent and a lot of credit card issuers. A lot of the employees we have today have worked at these other credit card issuers in the past, so they've been well-trained in the business."

- Florian Egg-Krings
CMO and Head of Products
Fair Square Financial



"There's a lot of exciting things happening in Delaware, and it's a growing area for fintech innovation. It's a very growth-oriented, forward-thinking place, which aligns with our mindset as a company."

- Julie Wakefield
Business Manager,
Barclays

Notable Employers



Industry Drivers

- FinTech Building at STAR Campus
- First State Fintech Lab
- Greater Delaware Fintech Network
- Institute for Financial Services Analytics
- Geltzeiler Trading Center
- Zip Code Wilmington
- Code Differently

About DPP

Delaware Prosperity Partnership leads Delaware's economic development efforts to attract, grow and retain businesses; to build a stronger entrepreneurial and innovation ecosystem; and to support private employers in identifying, recruiting and developing talent.

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