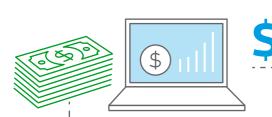
# FINTECH COMPANIES ARE **TRANSFORMING**





#### **Fintech disruption**

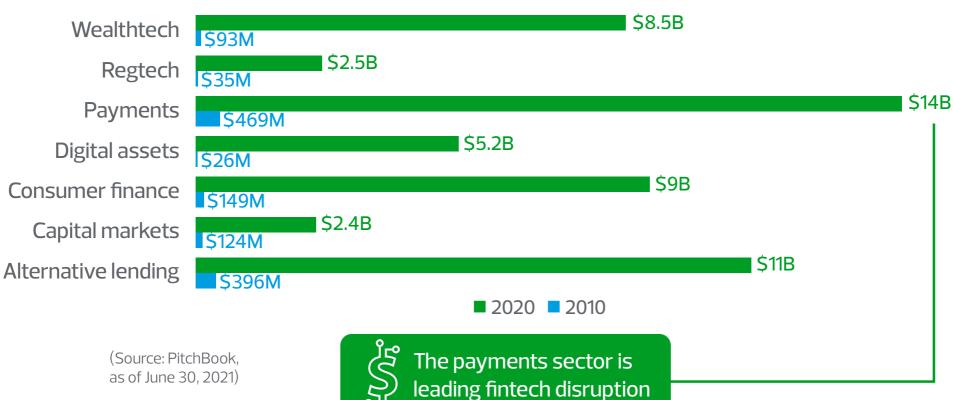


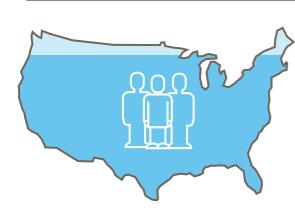
\$100B is invested globally in fintech today

compared to \$12.6 billion in 2010.

(Source: PitchBook)

#### Fintech investments across U.S. financial services sectors continue to rise significantly





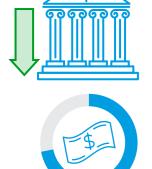
## **88**% of U.S. consumers use fintech in 2021

compared with only **58% in 2020**. More Americans now use fintech than they do video-streaming subscriptions (**78**%) and social media (**72**%).

(Source: Fortune, according to Plaid Annual Report)

### **Traditional players**

#### Market share for conventional banks continues to decrease



In October 2020, conventional banks accounted for 72% of the total market value of the global banking and payments industry, down from 82% in Jan. 2020

and down from **96%** in 2010.

(Source: The Economist)



Only **43%** of banks believe they effectively serve millennial customers between 25 and

**40** years old. (Source: Bank Director)



Banks have increased their technology spending by a median 10%

but

50% are concerned they aren't effectively using and/or aggregating data.



(Source: Bank Director)

# **Changing customer preferences**



81% of adults in the United States own a smartphone, compared to 46%

in 2011.

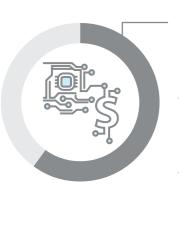
(Source: Pew Research)



**Digital wallets** could account for over **\$2** trillion in U.S. payments by 2023. (Source: Bloomberg)



41% of consumers are more likely to use digital channels to open a financial account than a year ago. (Source: FICO)



**60%** of U.S. bank customers are willing to try a financial **product** from a tech firm they already use, and that number rises to 73% for customers aged

18 to 34.



93% of consumers use a fintech app because it saves them time. 81% said a fintech app gave them more control over their finances, and 78% said it

saved them money. (Source: Fortune, according to

Plaid Annual Report)

(Source: CB Insights)

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