

# Choose Delaware

# 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 Best Egg, Delaware has thrived as a global hub for the financial services industry since the landmark Financial Center Development Act was passed over 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 numerous developments in financial technology have emerged from the state.

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., affordability and a strategic location, 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  
 Best Egg



## Key Facts

# #1

Delaware was #1 in the United States on a per-capita basis and was #5 overall for fintech innovation, with more than 200 patents assigned to Delaware-based individuals and companies between 2009 and 2018.



The FinTech Innovation Hub on the University of Delaware's Science, Technology, and Advanced Research (STAR) Campus is a nexus for high-quality education, groundbreaking research, and workforce development in the exciting field of financial technology.

# 11%

At 11% - about double the U.S. average - Delaware has the highest concentration of jobs in the financial activities industry of any state.

# 9<sup>th</sup>

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

# 23%

Financial activities 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  
SoFi



"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,  
Wells Fargo

## 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.

## Contact

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