



Northern
Ireland

Northern Ireland - a Centre of Excellence for FinTech

Northern Ireland has become a leading global location for financial services investment, with Belfast ranked as the top destination for financial technology investment projects and the top city in Europe for software development projects.

The financial and professional services sector employs around 33,000 and supports software development, fund administration, client services, operations, analytics, risk management, compliance and legal services.

The region has established an international reputation for trading technology, data analytics, predictive modelling, software development and cyber security. Global names such as Citi, the Allstate Corp, Liberty Mutual and indigenous firm First Derivatives have established operations and expanded here. And more recent investors Chicago Mercantile Exchange, Visa and Tullett Prebon have joined the cluster.

Did you know?

- Belfast is the world's number one destination for Financial Technology investments.
- Belfast is the number one international location for US cyber security firms.
- 33,000 people are employed in the financial services sector in Northern Ireland.
- Home to a unique Capital Markets Collaborative Network which includes Northern Ireland's two universities and global companies: Vela Trading Technologies; Citi; Fidessa; First Derivatives and CME to promote R&D and skills in capital markets technology. Includes joint sponsorship of PhD projects related to high performance computing & embedded systems.
- Both Queen's University Belfast and Ulster University have Trading Rooms - dynamic learning environments providing a platform for students and external users to engage with the complex and challenging issues of real time trading.
- 55% of a total population of 1.81 million are under the age of 40 and 40% are under the age of 29.
- Globally recognised tech related research centres including the £25m Centre for Secure Information Technologies (CSIT)

What makes Northern Ireland the 'go to' location for financial services technology and innovation?

COST EFFECTIVE



20-30%

Operating costs lower than in the rest of the UK and Europe.

40%

Reduction in typical salaries compared to London. 30% reduction compared to Dublin.

75%

Property costs savings compared to London. 60% when compared to Dublin.

EXCEPTIONAL TALENT



41%

Of staff educated to degree level. (36% in UK, 21% in ROI)

70%

Of IT professionals hold degree level qualification. (62% in UK)

+3,200

Graduates in business and technology each year, including over 1,000 post graduate.

PRACTICAL SUPPORT



Tailored support to individual company needs.

Financial incentives

- Investment Support
- Training costs
- R&D expenditure

Non-financial incentives

Technical and advisory support services including:

- Property search and selection
- People and skills development
- Operating efficiencies

World-class capability in:

Blockchain	Regulatory & Compliance	Data Analytics	Cyber Security
<p>Blockchain companies in Northern Ireland are applying the technology to FS business challenges, developing prototypes for a diverse range of applications including payments settlement, investment management, insurance and asset management.</p> <p>The region is home to innovative start-ups pioneering disruptive technologies, while leading consultancy houses PwC and Deloitte are investing heavily in their technology teams in recognition of the blockchain talent in the region.</p> <ul style="list-style-type: none"> • PwC Belfast has the largest group of blockchain specialists in PwC worldwide. The Bank of England is working with PwC Belfast on a Proof of Concept using distributed ledger technology for payments settlement. • Belfast-based start-up Bitnet has been acquired by Tokyo-based Rakuten. 	<p>Northern Ireland has a strong cluster of companies in governance, risk and compliance (GRC) technology across a diverse range of sectors including financial, legal and professional services.</p> <p>Innovative start-ups are delivering solutions globally and international investors include major financial institutions and world leading cyber security companies.</p> <ul style="list-style-type: none"> • Proofpoint acquired NI start-up MailDistiller. Customers include the world's 5 largest banks. • NI-based Metacompliance, provider of automated compliance software, won the industry award for most innovative cloud product at the annual UK Cyber Security Awards 2016. • Arkk Solutions Ltd's Belfast office has developed proprietary technology solutions for regulatory frameworks including CRD IV (COREP and FINREP) and new reporting modules for AIFMD and Solvency. 	<p>Over 1,500 people work in the big data/data analytics sector and over 115 different companies are utilising data analytics or delivering data analytics services. Key sectors include; professional consultancy, financial services and healthcare (bioinformatics).</p> <p>Research focus in the fields of data analytics and artificial intelligence at the Knowledge & Data Engineering Centre, and the Centre for Statistical Science & Operational Research at Queen's University and at Ulster University's Artificial Intelligence Research Group and Intelligent Systems Research Centre.</p> <ul style="list-style-type: none"> • Deloitte Analytics in Belfast is using cutting edge technologies including predictive analytics and multi-dimensional modelling to help its global clients manage their data challenges. • PwC in Northern Ireland is home to the only Google Innovation lab in Europe. 	<p>Northern Ireland has emerged as a world-leading cyber security hub, with specialist university research, an impressive cluster of international companies and innovative start-ups delivering solutions globally.</p> <p>Companies in the region deliver expertise in advanced persistent threats to national security, critical infrastructure, networks, capital markets and web applications.</p> <ul style="list-style-type: none"> • Northern Ireland is the #1 international location for US cyber security firms. • Recent investors include WhiteHat Securiry, Rapid 7, Proofpoint, Alert Logic and Black Duck. • The UK's largest research Centre for Secure IT (CSIT) is at Queen's University. • Belfast's dynamic tech networking scene includes OWASP Belfast.

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