

Northern  
Ireland

# Northern Ireland

is a thriving hub of  
fintech innovation  
and expertise



Belfast



## Our dynamic financial services ecosystem blends cutting-edge technology with a rich heritage – and puts us at the forefront of the global fintech revolution.

- Northern Ireland has consistently ranked among the top destinations worldwide for fintech inward investment projects.
- Northern Ireland is the #2 UK region for software investment in Western Europe.
- As a strategic location with a highly skilled workforce, Northern Ireland is an ideal location for fintech companies to thrive.

### Key areas of fintech activity in Northern Ireland include:

- digital payments
- artificial intelligence (AI)
- cloud computing
- financial software solutions
- fraud detection
- compliance management
- wealth management
- peer-to-peer lending platforms.



### Global financial services companies are establishing R&D centres here

Companies from around the globe already benefit from our deep expertise in data analytics, AI, cyber security and software engineering.

Industry-leading firms such as Allstate, Citi and PwC have developed significant operations in Belfast, and partner with local universities, Queen's University Belfast and Ulster University.



### Northern Ireland enjoys a unique position within the UK and Europe

As part of the UK, Northern Ireland operates within its globally respected and robust regulatory framework. At the same time, being on the island of Ireland strengthens Northern Ireland's ability to engage with the European and Irish financial services markets.



### A supportive business environment bolsters our fintech ecosystem

Government-backed initiatives and investment, such as City and Growth Deals, drive growth and innovation in Northern Ireland.

Collaborative networks, accelerators and clusters such as The Fintech Corridor and Catalyst foster industry collaboration by connecting startups, established firms and academic researchers.

# Why choose Northern Ireland?



## Access to expertise

- We have more than 45,000 employed in the financial and professional services sectors.
- One in five are employed in areas of fintech expertise, including trading and payments technologies, regtech, insurtech, cyber security and pioneering technologies such as AI and data analytics.
- You can access a steady stream of available talent from two world-class universities, Queen's University Belfast and Ulster University, and a network of further education colleges.



## Perfectly positioned

- Northern Ireland is the only part of the UK that shares a land border with a Euro participant (Republic of Ireland).
- Our unique position combines the UK's robust regulatory framework with strategic access to European and Irish financial services markets.
- We are an integral part of The Fintech Corridor – a unique cross-border cluster driving collaboration and innovation between the UK and EU.



## Business friendly

- Northern Ireland is home to one of Europe's most business-friendly cities of its size.
- Our government has prioritised the development of the fintech sector, providing grants, tax incentives and funding programmes to support startups and attract global firms to the region.



## Proven track record

- More than 1,500 international companies have set up operations in Northern Ireland.
- Investors include multi-national companies such as Citi, CME Group, TSYS, Allstate Corporation, Liberty Mutual, Aflac and PwC.
- 64% of new investors have reinvested in the region.



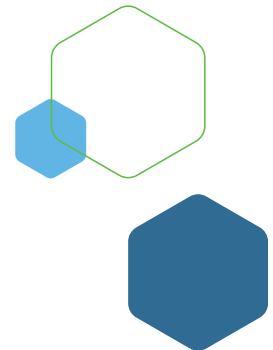
## Cost competitiveness

- On average, operating costs in Northern Ireland are around 40-55% lower than other parts of Western Europe.
- Businesses here benefit from a 40% reduction in typical salary costs compared to London and a 30% reduction compared to Dublin.
- We are one of the most cost-effective regions in the UK for expats.

The financial services sector and particularly the fintech sector in Belfast have grown massively over the past 10-15 years. There's a great talent pool and a world-class education system, and if you take these factors combined, then it really makes it attractive for any global financial services company to have a presence in Northern Ireland.

### Tina Hasenpusch

Global Head of Clearing House Operations, Banking & Collateral Mgmt, CME Group



Global leaders successfully operating in the region include:



Liberty Mutual  
INSURANCE



CME Group



Allstate



INSURANCE OFFICE OF AMERICA

## Case studies

### Aflac®

Aflac Inc., a Fortune 500 company, offers supplemental health insurance in the US and Japan. In October 2019, it launched a Global IT & Cybersecurity Centre of Excellence in Belfast. As part of the broader Aflac family, Aflac Northern Ireland provides solutions for its US-based parent company's global customers.

### Allstate®

Allstate is one of the largest consumer protection providers in the United States. Founded in Northern Ireland in 1998, Allstate's European Digital Centre of Excellence creates innovative digital products for millions of customers. Specialised teams also focus on telematics, business support functions and data analytics.

### citi

Leading global bank Citi established a technology centre in Belfast in 2005 and has grown to over 3,000 employees, who provide professional services to 96 countries across the globe in 21 distinct functions including markets, legal, risk, HR, operations and technology. Citi has a range of opportunities available for graduates, apprenticeships, school leavers and people returning to work.

### CME Group

Chicago based CME Group is the world's leading and most diverse derivatives marketplace. CME Group established its Technology and Support Centre in Belfast in 2012 and today it employs over 300 staff, undertaking software development, clearing operations, finance and digital marketing for the Group's operations in London, Singapore, New York and Chicago.

### TSYS®

TSYS established an engineering division in Northern Ireland in 2013. Headquartered in Georgia, USA, the firm is a leading global provider of seamless, secure and innovative solutions to payment card issuers in approximately 80 countries. Its solutions range from simple and reliable payment processing to fully integrated and multichannel customer engagement platforms, facilitating payment security, acceptance, consumer programmes and analytics.



## Your location business partner

**Invest NI can help you set up and grow a successful business in Northern Ireland, by providing all the information, connections and introductions you need.**

You can rely on our dedicated, responsive and professional team to help make your first steps into Northern Ireland as smooth as possible.

**Our investment teams' services are all provided free of charge and include:**

- benchmarking and key market data
- hosted visit programmes
- introductions to professional services providers
- training support
- property search and selection
- introductions to centres of excellence
- financial incentives
- business networks
- relocation advice.



SCAN TO FIND  
OUT MORE