

Fintech Job Report shows that Fintech jobs now only trail New York and London.

[FOR IMMEDIATE RELEASE]

What, When, Why, Where?

The Fintech industry employs more than 300,000 people, which is a considerable number considering that the largest financial centres such as New York or London employ 450,000 and 400,000 people respectively.

Despite its size, and because of its fast development, the Fintech sector is ill-understood with regards to the jobs and employment opportunities offered.

CFTE analysed the 225 largest Fintech companies, representing \$2.7T of market capitalisation, and identified 40,000 jobs offered by these companies. The research found that jobs in Fintech are much closer to jobs in tech companies rather than financial services, leading to the conclusion that **“technology is eating finance”** both in the innovation and recruitment trends.

Why is the Report important?

Technological innovation in Fintech has changed service delivery which has influenced skills, responsibilities, and expertise needed to succeed in the Fintech industry. Now, potential candidates need to learn continuously similar to those in tech roles; recruiters need to have clarity on the evolving roles required for their growing companies, and learning institutions need to equip candidates with the relevant skills. Additionally, Fintech roles are similar to those in technology companies. Consequently, roles in Fintech are much closer to those normally found in tech companies than in traditional financial services. These revelations allow individuals exploring Fintech roles to understand the skills they need to succeed in Fintech. These skills include soft skills, hard skills, mindsets, and experience. Interestingly, **a platform engineer in e-commerce has more employability skills than a traditional banker in Fintech.**

“A few years ago, the industry was wondering if banks should be tech companies or not. Our research shows that at least from an employment standpoint, Fintech companies are definitely tech, and not finance companies. This important finding should be taken into consideration by job seekers and students, but also banks and regulators.” Huy Nguyen Trieu, co-founder of Centre for Finance, Technology and Entrepreneurship.

About the Report

Revealed on the first day of the Singapore FinTech Festival 2021, the [report](#) covers the 225 largest Fintech companies, including Paypal, Revolut, Nubank, Robinhood, or Adyen, ranging from challenger banks to cryptocurrencies and Insurtech.

From these companies across the industries, relevant skills include;

- Hard skills in engineering, product management, risk & compliance such as programming, analytics and Finance operations.
- Soft skills such as communication, interpersonal skills, cross functional collaboration and presentation skills.
- Mindsets such as proactivity, forward thinking, continuous learning and entrepreneurial mindsets.
- Experience for diverse roles found in Fintech such as data science, design, marketing & communications to core business finance roles.

The [report](#) determined that transferable roles and mindset are key to succeed in the Fintech sector. **As the whole industry becomes digital, roles in banks will increasingly follow the trends seen in Fintech.**

“Fintech is an industry which employs almost as many people as the whole finance sector of London, and is hiring 4 times more. It therefore represents a huge opportunity for those who want to join a fast growing industry with a lot of potential. Our research finds that hard skills are important, but that having the right mindset and soft skills is even more important to join the industry, which means that anyone with the right attitude can still be part of the Fintech growth story.” Tram Anh Nguyen, Co-founder of Centre for Finance, Technology and Entrepreneurship.

What do we hope to achieve by releasing the report?

The Fintech industry is continuously evolving making the job market dynamic. Roles and responsibilities are developing with each company having nuanced approaches in recruitment for roles and skills required, thus the need for companies and learning organisations to understand the recruitment trends in the industry for better training, growth and retention of talent.

In conclusion, Fintech provides an opportunity for many individuals to create, start, grow and pivot into the industry with this [report](#) acting as a guide into the jobs in Fintech, the relevant skills for Fintech and thriving in Fintech culture by practising various soft skills and mindsets.

About CFTE:

CFTE is a global knowledge platform in digital finance that aims to liberalise education by making learning about the biggest technologies and trends in finance accessible to anyone. We help people build skills to transform their careers with courses that go beyond traditional learning.

At CFTE you can learn from those steering the biggest developments in the financial sphere – from global CEOs to disruptive entrepreneurs hailing from Starling Bank, UBS, Mastercard, IBM and other large institutions. To help meet every learner’s goals, CFTE offers Specialisations to get certified in any area of digital finance as well as continuous learning material to stay on top of the latest trends in digital finance 365 days a year on THINK.

From beginner to master, at CFTE there is something for everyone.

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