

Top Fintech Unicorns

2021 Review

CFTE

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2022 UPDATE

Welcome to CFTE 2022 release of the official Fintech unicorns ranking.

This monthly issue presents 262 unicorns globally as of January 2022. This report outlines the current unicorns valuation, their base and sectors they provide solutions for.

The aim is to engage readers in understanding the current changes in the Fintech industry by sector, region and funding to discover the trends in 2022 and utilise the opportunities on the way to creating a Fintech Unicorn.

The report highlights the new unicorns, trending companies, IPOs, growing sectors, growing regions, Soonicorns and trends in 2022.

Enjoy!

Fintech Unicorns – 2022

Number	Name	Market Valuation	Sector	Country
1	Visa	\$451,534,455,204	Paytech	United States
2	Mastercard	\$359,900,995,070	Paytech	United States
3	Ant Financial	\$312,000,000,000	Diversified	China
4	Tencent (Fintech business)	\$237,089,852,173	Regtech	China
5	Paypal	\$225,022,598,619	Paytech	United States
6	Intuit	\$163,874,282,200	Accounting	United States
7	Stripe	\$95,000,000,000	Paytech	Ireland
8	Fiserv	\$72,275,586,898	Open Banking	United States
9	Adyen	\$72,239,857,829	Paytech	Netherlands
10	Block	\$68,467,133,929	Paytech	United States
11	Coinbase	\$51,052,986,338	Cryptocurrency	United States
12	Nubank	\$41,500,000,000	Challenger Bank	Brazil
13	Aspire	\$39,600,000,000	Diversified	Singapore
14	Gojek	\$35,000,000,000	Paytech	Indonesia
15	Revolut	\$33,000,000,000	Challenger Bank	UK
16	Klarna	\$31,000,000,000	Paytech	Sweden
17	Chime	\$25,000,000,000	Challenger Bank	United States
17	Paytm	\$25,000,000,000	Infrastructure	India
17	FTX	\$25,000,000,000	Cryptocurrency	Hong Kong
20	Grab	\$24,466,728,457	Infrastructure	Malaysia
21	Affirm	\$22,769,867,218	BNPL	United States
22	Bill.com	\$21,774,202,335	Paytech	United States
23	UIPath	\$21,280,897,982	Infrastructure	Romania
24	Ally Financial	\$17,509,275,023	Challenger Bank	United States
25	Tinkoff	\$15,484,570,000	Challenger Bank	Russia
26	Checkout.com	\$15,000,000,000	Paytech	UK
27	Robinhood	\$14,107,773,687	Wealthtech	United States
28	Xero	\$13,705,783,827	Infrastructure	New Zealand
29	Plaid	\$13,500,000,000	Open Banking	United States
30	Lufax	\$13,370,294,007	Wealthtech	China
31	Brex	\$12,300,000,000	Challenger Bank	United States
32	Sofi	\$11,248,411,489	Challenger Bank	United States
33	Ripple	\$10,000,000,000	Paytech	United States
34	Upstart	\$9,921,763,854	BNPL	United States
35	Wise	\$9,166,955,843	Paytech	UK
36	Rapyd	\$8,750,000,000	Paytech	Israel
37	Tipalti	\$8,300,000,000	Open Banking	Israel
38	Toast	\$8,000,000,000	Paytech	United States
39	Dapper Labs	\$7,500,000,000	Blockchain	Canada
39	Razorpay	\$7,500,000,000	Paytech	India
41	Viva Republica	\$7,400,000,000	Paytech	South Korea
42	Gemini	\$7,100,000,000	Cryptocurrency	United States
43	Carta	\$6,900,000,000	Wealthtech	United States
44	Avant	\$6,500,000,000	Diversified	United States
44	Mollie	\$6,500,000,000	Paytech	Netherlands
46	Upgrade	\$6,280,000,000	Challenger Bank	United States
47	True Accord	\$6,000,000,000	Infrastructure	United States
48	Zhong An	\$5,572,507,454	Insurtech	China
49	Airwallex	\$5,500,000,000	Challenger Bank	Australia
49	Mambu	\$5,500,000,000	Challenger Bank	Germany
49	Deel	\$5,500,000,000	Infrastructure	United States
52	StoneCo	\$5,329,064,925	Infrastructure	Brazil

Fintech Unicorns – 2022

Number	Name	Market Valuation	Sector	Country
53	Trade Republic	\$5,300,000,000	Challenger Bank	Germany
54	Blockchain.com	\$5,200,000,000	Blockchain	Luxembourg
55	QuintoAndar	\$5,100,000,000	Wealthtech	Brazil
56	ZEPZ	\$5,000,000,000	Paytech	UK
56	Hippo Insurance	\$5,000,000,000	Insurtech	United States
58	Pleo	\$4,700,000,000	Paytech	Denmark
59	Monzo	\$4,500,000,000	Challenger Bank	UK
60	Marqeta	\$4,300,000,000	Paytech	United States
60	Sorare	\$4,300,000,000	Blockchain	France
62	Chainalysis	\$4,200,000,000	Blockchain	United States
63	Dataminr	\$4,100,000,000	Infrastructure	United States
64	Better.com	\$4,000,000,000	Wealthtech	United States
64	Kraken	\$4,000,000,000	Cryptocurrency	United States
64	Du Xiaoman Financial	\$4,000,000,000	BNPL	China
64	Wealthsimple	\$4,000,000,000	Wealthtech	Canada
64	Melio	\$4,000,000,000	Paytech	Israel
64	Next Insurance	\$4,000,000,000	Insurtech	United States
64	iCapital Network	\$4,000,000,000	Wealthtech	United States
64	Dave	\$4,000,000,000	Challenger Bank	United States
72	Gusto	\$3,800,000,000	Infrastructure	United States
73	Lakala	\$3,757,909,755	Paytech	China
74	FalconX	\$3,750,000,000	Cryptocurrency	United States
75	Papaya Global	\$3,700,000,000	Infrastructure	Israel
76	Flywire	\$3,558,120,961	Paytech	United States
77	N26	\$3,500,000,000	Challenger Bank	Germany
78	MoonPay	\$3,400,000,000	Cryptocurrency	Malta
78	Upstox	\$3,400,000,000	Stock Brokerage	India
80	Blend	\$3,300,000,000	Challenger Bank	United States
80	Payoneer	\$3,300,000,000	Paytech	Israel
82	Liquid	\$3,200,000,000	Cryptocurrency	Japan
82	Figure Technologies	\$3,200,000,000	Wealthtech	United States
82	Cedar	\$3,200,000,000	Insurtech	United States
82	Blockstream	\$3,200,000,000	Blockchain	Canada
82	ConsenSys	\$3,200,000,000	Blockchain	United States
87	SpotOn	\$3,150,000,000	Paytech	United States
88	HighRadius	\$3,100,000,000	Infrastructure	United States
89	Circle	\$3,000,000,000	Paytech	United States
89	Blockfi	\$3,000,000,000	Cryptocurrency	United States
89	Wefox	\$3,000,000,000	Insurtech	Germany
89	BGL Group	\$3,000,000,000	Insurtech	UK
89	Pine Labs	\$3,000,000,000	Paytech	India
89	Groww	\$3,000,000,000	Wealthtech	India
89	Sky Mavis	\$3,000,000,000	Blockchain	Vietnam
89	Anchorage Digital	\$3,000,000,000	Cryptocurrency	United States
97	Ovo	\$2,900,000,000	Paytech	Indonesia
98	BharatPe	\$2,850,000,000	Paytech	India
98	Drivewealth	\$2,850,000,000	Wealthtech	United States
100	Oaknorth	\$2,800,000,000	Challenger Bank	UK
101	Tradeshift	\$2,700,000,000	Infrastructure	United States
101	Paidy	\$2,700,000,000	Paytech	Japan
103	Toss	\$2,600,000,000	Paytech	South Korea
104	Divvy	\$2,500,000,000	Infrastructure	United States
104	Varo Money	\$2,500,000,000	Challenger Bank	United States

Fintech Unicorns – 2022

Number	Name	Market Valuation	Sector	Country
106	Uala	\$2,450,000,000	Paytech	Argentina
107	Read Morelogis	\$2,429,634,574	Infrastructure	China
108	Lemonade	\$2,402,854,768	Insurtech	United States
109	Paxos	\$2,400,000,000	Blockchain	United States
109	Policybazaar	\$2,400,000,000	Insurtech	India
109	cgtz	\$2,400,000,000	Wealthtech	China
112	Greenlight	\$2,300,000,000	Wealthtech	United States
113	C6 Bank	\$2,280,000,000	Challenger Bank	Brazil
114	1inch	\$2,250,000,000	Cryptocurrency	UK
115	Acorns	\$2,200,000,000	Wealthtech	United States
115	Current	\$2,200,000,000	Challenger Bank	United States
115	Izettle	\$2,200,000,000	Paytech	Sweden
115	Cred	\$2,200,000,000	Paytech	India
115	Bitso	\$2,200,000,000	Cryptocurrency	Brazil
115	Fireblocks	\$2,200,000,000	Cryptocurrency	United States
121	Addepar	\$2,170,000,000	Wealthtech	United States
122	Tink	\$2,150,000,000	Challenger Bank	Sweden
122	CloudWalk	\$2,150,000,000	Paytech	Brazil
124	Green Sky	\$2,126,672,000	BNPL	United States
125	ReCharge	\$2,100,000,000	Paytech	United States
125	Mercado Bitcoin	\$2,100,000,000	Cryptocurrency	Brazil
127	AvidXchange	\$2,000,000,000	Paytech	United States
127	Clearbanc	\$2,000,000,000	Wealthtech	Canada
127	Pipe	\$2,000,000,000	Challenger Bank	United States
127	Bought By Many	\$2,000,000,000	Insurtech	UK
127	Unqork	\$2,000,000,000	Infrastructure	United States
127	Ethos Technologies	\$2,000,000,000	Insurtech	United States
127	Waterdrop	\$2,000,000,000	Insurtech	China
127	Clip	\$2,000,000,000	Paytech	Mexico
127	EBANX	\$2,000,000,000	Paytech	Brazil
127	Mynt	\$2,000,000,000	Challenger Bank	Philippines
127	Ziltch	\$2,000,000,000	BNPL	UK
127	Zerodha	\$2,000,000,000	Stock Brokerage	India
127	MoMo	\$2,000,000,000	Challenger Bank	Vietnam
127	Chipper Cash	\$2,000,000,000	Paytech	United States
141	Starling Bank	\$1,900,000,000	Challenger Bank	UK
141	MX Technologies	\$1,900,000,000	Open Banking	United States
141	Digit Insurance	\$1,900,000,000	Insurtech	India
141	Judo Bank	\$1,900,000,000	Challenger Bank	Australia
141	LX	\$1,900,000,000	Challenger Bank	United States
141	CoinSwitch	\$1,900,000,000	Cryptocurrency	India
141	Bunq	\$1,900,000,000	Challenger Bank	Netherlands
148	CFGI	\$1,850,000,000	Accounting	United States
149	Fawry	\$1,780,000,000	Paytech	Egypt
150	Trulioo	\$1,750,000,000	Regtech	Canada
150	Creditas	\$1,750,000,000	BNPL	Brazil
152	Wave	\$1,700,000,000	Infrastructure	Senegal
153	Zip Co	\$1,698,588,194	BNPL	Australia
154	Alan	\$1,690,000,000	Insurtech	France
155	SolarisBank	\$1,650,000,000	Infrastructure	Germany
156	Ramp	\$1,600,000,000	Cryptocurrency	United States
156	Extend	\$1,600,000,000	Paytech	United States
156	Mercury	\$1,600,000,000	Challenger Bank	United States

Fintech Unicorns – 2022

Number	Name	Market Valuation	Sector	Country
159	Oscar	\$1,531,560,486	Insurtech	United States
160	Enfusion	\$1,500,000,000	Wealthtech	United States
160	Collective Health	\$1,500,000,000	Insurtech	United States
160	Remitly	\$1,500,000,000	Paytech	UK
160	Ledger	\$1,500,000,000	Cryptocurrency	France
160	Hyperchain	\$1,500,000,000	Cryptocurrency	China
160	Betternet	\$1,500,000,000	Paytech	Singapore
160	Qudian	\$1,500,000,000	Open Banking	Thailand
160	Opay	\$1,500,000,000	Paytech	Nigeria
160	Persona	\$1,500,000,000	Regtech	United States
160	Built	\$1,500,000,000	Open Banking	United States
160	Candy	\$1,500,000,000	Cryptocurrency	United States
160	TrueMoney	\$1,500,000,000	Paytech	Thailand
160	Ascend Money	\$1,500,000,000	Open Banking	United States
173	Zeta	\$1,450,000,000	Challenger Bank	India
174	Symphony	\$1,400,000,000	Wealthtech	United States
174	Scalable Capital	\$1,400,000,000	Wealthtech	Germany
174	ChargeBee Technologies	\$1,400,000,000	Infrastructure	India
174	M1 Finance	\$1,400,000,000	Wealthtech	United States
174	Stash	\$1,400,000,000	Wealthtech	United States
174	FWD	\$1,400,000,000	Insurtech	Hong Kong
174	Figment	\$1,400,000,000	Blockchain	Canada
181	At-Bay	\$1,350,000,000	Insurtech	UK
181	Alloy	\$1,350,000,000	Open Banking	United States
183	Signifyd	\$1,340,000,000	Infrastructure	United States
184	TaxBit	\$1,330,000,000	Cryptocurrency	United States
185	Enova	\$1,329,589,225	Challenger Bank	United States
186	Feedzai	\$1,300,000,000	Infrastructure	Portugal
186	Konfio	\$1,300,000,000	Diversified	Mexico
186	Socure	\$1,300,000,000	Challenger Bank	United States
189	BlockDaemon	\$1,255,000,000	Blockchain	United States
190	Marshmallow	\$1,250,000,000	Insurtech	UK
190	Mythical Games	\$1,250,000,000	Blockchain	United States
192	Kabbage	\$1,200,000,000	Paytech	United States
192	Public	\$1,200,000,000	Wealthtech	United States
192	Bitpanda	\$1,200,000,000	Wealthtech	Austria
192	DailyPay	\$1,200,000,000	BNPL	United States
192	AgentSync	\$1,200,000,000	Insurtech	Africa
192	FloQast	\$1,200,000,000	Accounting	United States
192	Pilot	\$1,200,000,000	Accounting	United States
199	Guideline	\$1,150,000,000	Wealthtech	United States
200	Fundbox	\$1,100,000,000	Paytech	Israel
200	Sunbit	\$1,100,000,000	BNPL	United States
200	Zego	\$1,100,000,000	Insurtech	UK
200	CoinDCX	\$1,100,000,000	Cryptocurrency	India
200	Acko	\$1,100,000,000	Insurtech	India
200	The Bank of London	\$1,100,000,000	Paytech	UK
206	Radius Payment Solutions	\$1,070,000,000	Paytech	UK
207	TrueLayer	\$1,000,000,000	Open Banking	UK
207	FreshBooks	\$1,000,000,000	Accounting	Canada
207	WeBull	\$1,000,000,000	Wealthtech	United States
207	Vise	\$1,000,000,000	Wealthtech	United States
207	Trumid	\$1,000,000,000	Wealthtech	United States

Fintech Unicorns – 2022

Number	Name	Market Valuation	Sector	Country
207	Tresata	\$1,000,000,000	Infrastructure	United States
207	Sidecar Health	\$1,000,000,000	Insurtech	United States
207	Pacaso	\$1,000,000,000	Wealthtech	United States
207	Ivalua	\$1,000,000,000	Infrastructure	United States
207	Ibotta	\$1,000,000,000	Paytech	United States
207	Forte Labs	\$1,000,000,000	Blockchain	United States
207	Clearcover	\$1,000,000,000	Insurtech	United States
207	Amount	\$1,000,000,000	Challenger Bank	United States
207	Flutterwave	\$1,000,000,000	Paytech	Nigeria
207	Interswitch	\$1,000,000,000	Paytech	Nigeria
207	Shift Technology	\$1,000,000,000	Insurtech	France
207	Honeybook	\$1,000,000,000	Infrastructure	Germany
207	PPRO	\$1,000,000,000	Paytech	UK
207	Riskified	\$1,000,000,000	Infrastructure	Israel
207	Numbrs	\$1,000,000,000	Challenger Bank	Switzerland
207	WeLab	\$1,000,000,000	Challenger Bank	China
207	Liquid Global	\$1,000,000,000	Cryptocurrency	Japan
207	Raisin	\$1,000,000,000	Challenger Bank	Germany
207	Qualia	\$1,000,000,000	Wealthtech	United States
207	Injective Protocol	\$1,000,000,000	Blockchain	United States
207	Lunar	\$1,000,000,000	Challenger Bank	Denmark
207	SmartAsset	\$1,000,000,000	Wealthtech	UK
207	MobileCoin	\$1,000,000,000	Cryptocurrency	United States
207	Earnix	\$1,000,000,000	Insurtech	Israel
207	Amber Group	\$1,000,000,000	Cryptocurrency	China
207	Tractable	\$1,000,000,000	Insurtech	UK
207	VNLife	\$1,000,000,000	Infrastructure	Vietnam
207	Nium	\$1,000,000,000	Paytech	Singapore
207	Matrixport	\$1,000,000,000	Cryptocurrency	Singapore
207	Xendit	\$1,000,000,000	Paytech	Indonesia
207	Orchard	\$1,000,000,000	Insurtech	United States
207	JimuBox	\$1,000,000,000	Wealthtech	China
207	Dunamu	\$1,000,000,000	Wealthtech	South Korea
207	SumUp	\$1,000,000,000	Paytech	United States
207	Bolttech	\$1,000,000,000	Insurtech	Singapore
207	Sightline Payments	\$1,000,000,000	Paytech	United States
207	SaltPay	\$1,000,000,000	Paytech	UK
207	Ajaib	\$1,000,000,000	Stock Brokerage	Indonesia
207	Zopa	\$1,000,000,000	Open Banking	UK
207	Wrapbook	\$1,000,000,000	Accounting	United States
207	Slice	\$1,000,000,000	Paytech	India
207	Thought Machine	\$1,000,000,000	Infrastructure	United States
207	Lydia	\$1,000,000,000	Challenger Bank	France
207	Clara	\$1,000,000,000	Challenger Bank	Mexico
207	Carson Group	\$1,000,000,000	Wealthtech	United States
207	Interos	\$1,000,000,000	Regtech	United States



Newly Added Unicorns: Overview.

There are 113 new Fintech unicorns added in 2021. BNPL, Accounting and have the least number of unicorns followed by infrastructure, Blockchain and Insurtech. Challenger banks, cryptocurrency, Wealthtech and Paytech sector lead the fintech industry in highest number of unicorns consecutively. The general adoption of digital payments due to cross-border transactions has seen the growth of the Paytech sector over a consistent period, a trend that will continue in Fintech.

Fig. 1: Number of new unicorns per sectors

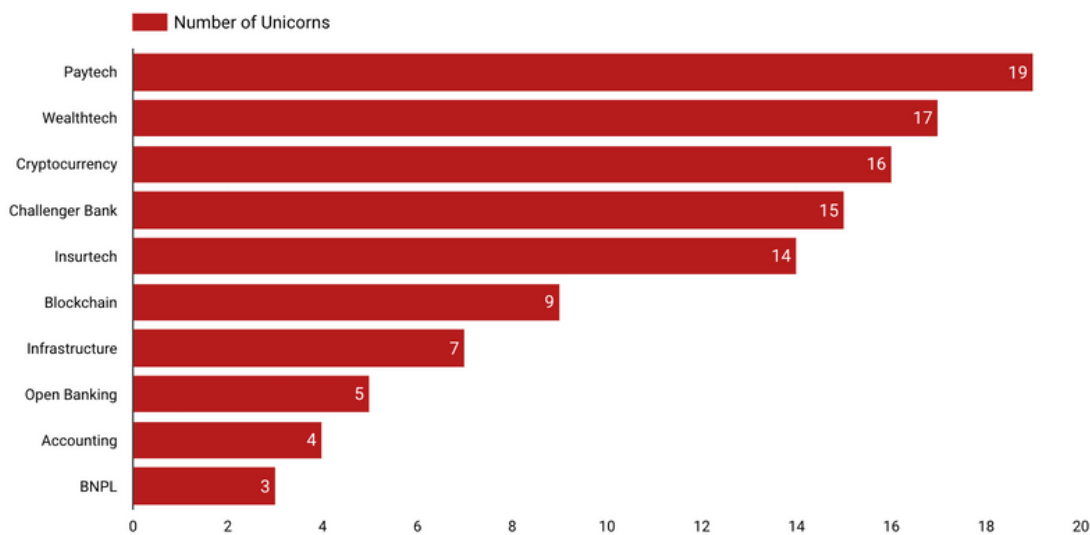
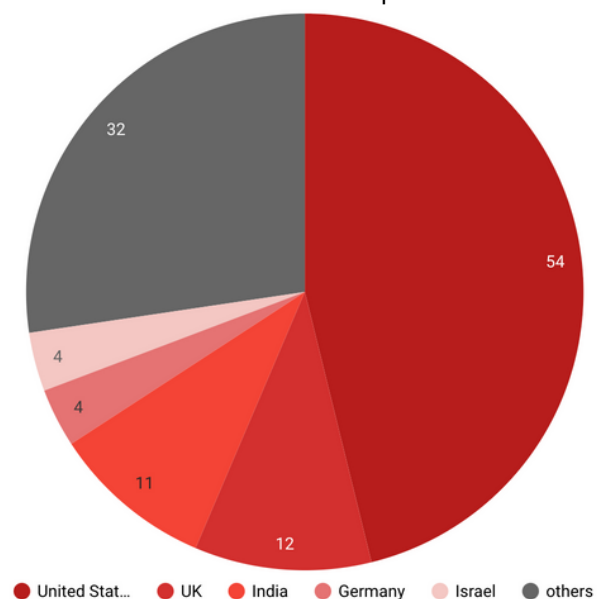


Fig. 2: Number of New unicorns per countries (top 5)

Out of the 7 new unicorns added 7 are Challenger banks. The four remaining ones offer accounting, blockchain, Paytech and Open banking solutions.

Additionally, these 3 out of the 7 unicorns are based in United states, 2 are based in France and the other two are based in Australia and India.

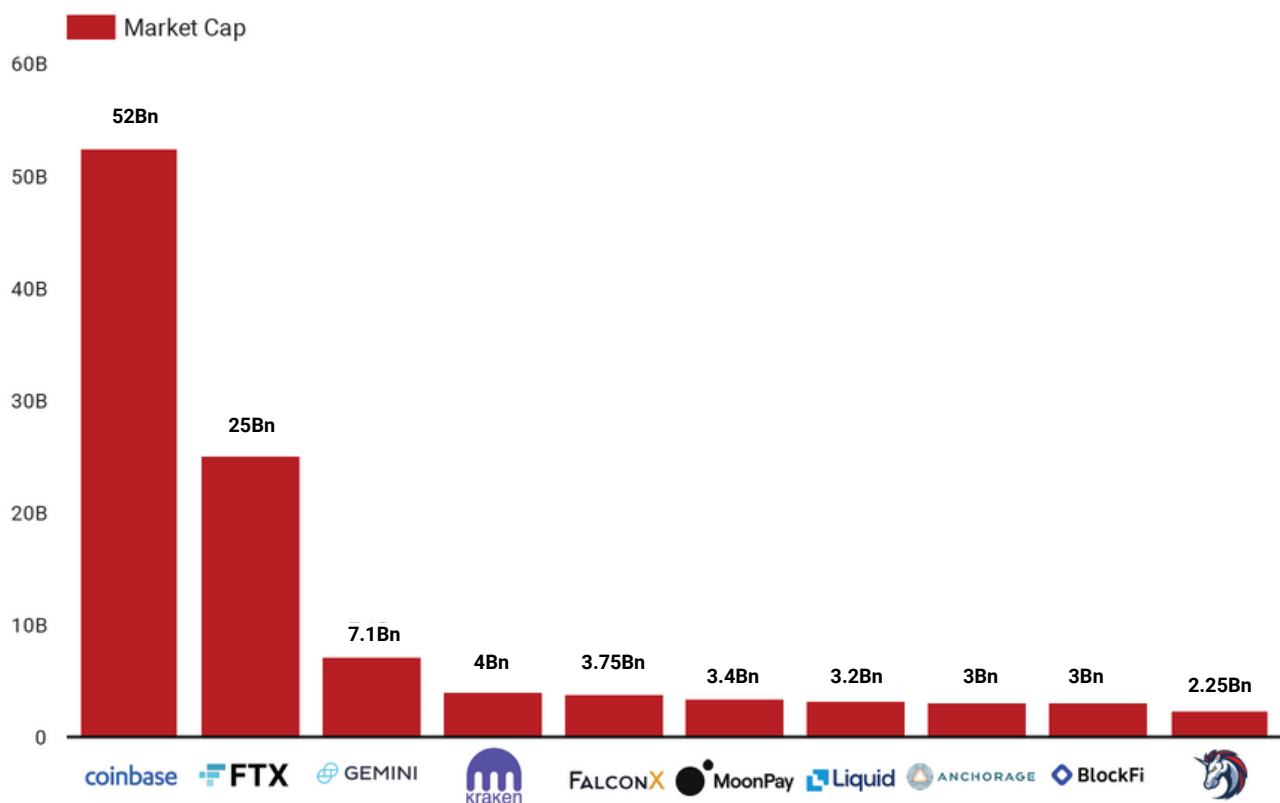


GROWING SECTOR 2021

Largest Cryptocurrency Companies

The cryptocurrency scene reached an all-time high and is rapidly growing towards mainstream adoption especially in the African continent, for example the p2p trading boom in Kenya. Globally, these 10 companies are leading the sector with a collective market cap of over \$100Bn (\$ 107,039,897,117):

Fig. 3: Top 10 largest crypto-currency companies globally



The cryptocurrency sector has seen El Salvador adopt bitcoin into a legal tender but also ban China from banning all cryptocurrency transactions.

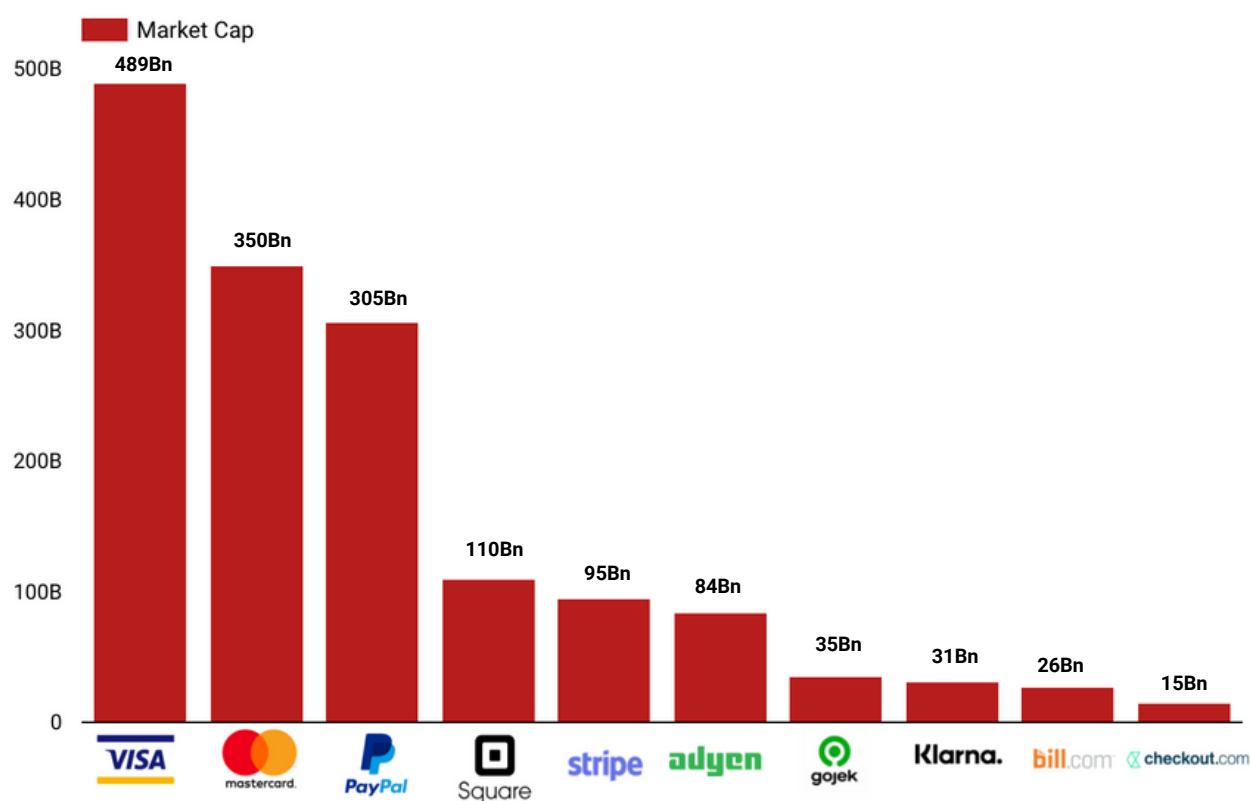
The steady growth of the cryptocurrency sector may be affected by Central Bank Digital currency competing with cryptocurrencies, ESG factors due to the planet-warming emissions caused by cryptocurrency mining, and the emergence of consumer protection laws.

GROWING SECTOR 2021

Largest PayTech Companies

Our previous report, 2021 November ranking highlighted the significant growth of the PayTech sector. The continued increase of payments going cashless from credit cards, Ecommerce, digital payments, etc. has resulted in companies responding by being customer-centric and enabling financial inclusion. These 10 companies are responding to the market and have a collective market cap of over \$1 Tn (\$1,542,616,313,617) :

Fig. 4: Top 10 largest PayTech companies globally



The global payment sector is expected to reach \$2.5 trillion by 2025. and \$2.9 trillion by 2030. The growth is expected to be propelled by the absorption of cashless payments into commercial and consumer commerce journeys enabling companies like Visa, Mastercard, and other established payment providers to gain access to adjacent market segments.

As the industry grows, the project sector valuation may change due to new players in the market, faster innovation, changing consumer behaviour, and actively engaged regulators.

GROWING REGION 2022

Latin America



Fig. 5: Fastest growing Fintech region globally

AT A GLANCE

13	\$3,277.Bn	31%
Unicorns	Market Valuation	are Paytechs

The Latin America region shows increasing growth with a total of 13 unicorns out of 262 unicorns worldwide. Mobile users are expected to grow to 425 million by 2025 from 343 million in 2019 in the region with Brazil and Mexico being among the top five countries with high mobile usage daily.

The region is ripe for Fintech adoption due to the current environment characterized by poor financial services, a high underbanked population, and high mobile app usage. The environment coincides with the 3x growth in investment in the Fintech sector as seen in 2021.

THE WINNERS OF FINTECH

The top 3 Fintechs of 2021

#1

Square (a.k.a Block)



Square (Block) had a great run in 2021, and some of the notable achievements and strategic moves include:

- Partnering with TikTok to capture the creator economy
- It also partnered with Google to allow merchants to add their products to Google's surfaces
- The company made a big swing by acquiring AfterPay, the BNPL champion to bring AfterPay's merchant relationships into Square's seller ecosystem and boost Square's Cash App users

#2

Opensea



Opensea, a company that launched its NFT platform in 2018, made some big ripples in the industry as the NFT market roused from hibernation—and went crazy.

- In July, the company processed \$350 million in NFT trades and raised \$100 million at a \$1.5 billion valuation
- The platform currently has 1.8 million active users and a large share of the NFT market
- It tackled the need for cheaper and faster transactions with its integration with layer-two Ethereum side chain Polygon

#3

Stripe



The upstart on a mission to 'increase the GDP of the internet' has made some big moves this year as well.

- The company is currently valued at \$95 billion (that's nearly 3x higher than its valuation in April 2020) – and that's more than Uber's IPO
- It has managed to amass a userbase of 3.1 million active websites
- Known to have closed the door to Bitcoin 3 years ago, Stripe has recently begun moving into the crypto space again – it even established a team dedicated to crypto and "Web3"

The winners of 2021 point out some important trends.

Payments and Defi were definitely a winner. Investor appetite for payments was strong with funding already up by 80% by Q3 of 2021 compared to 2020. The Defi world also saw a turning point, where digital assets broke into the mainstream – with the crypto market cap topping \$3 trillion for a time and global NFT sales reaching \$11Bn in Q3 2021, a 200x increase from Q3 2020.

While these were not the only sectors on fire, they were definitely notable enough to leave their mark in 2021. As we head into the new year, we can't wait to see which fintech makes a splash!

THE WINNERS OF FINTECH

The Hottest IPOs of 2021

#1

Affirm



The first VC-backed IPO of the year was seen when Affirm, the BNPL upstart, went public on January 13th, 2021, at an \$11.9 billion valuation. The company's stock price jumped 100% on its first day of trading. The stock price has moved up and down since, and as of December 23rd, it closed at \$101.16, 106% above its share price when it IPO'ed (\$49). It seems that investors are rewarding Affirm for its strong momentum and potential to become a new payments player.

#2

Coinbase



The crypto trading platform, IPO'ed on April 14th, 2021, at a valuation of \$86 billion. By early 2021, Coinbase had managed to become the largest cryptocurrency exchange in the United States by trading volume. Following its listing, Coinbase faced increased regulatory scrutiny and the high-volatile crypto markets definitely weighed down on it. But as of December 23rd, the Coinbase stock price was 7.26% higher than its initial IPO price (\$250).

#3

Marqeta



Marqeta, a popular payment processing company, made an appearance on the public stage with over 45 million shares at \$27 apiece on June 8th, 2021, above its targeted \$20-\$24. Marqeta currently trades at \$17.44 (as of 23rd Dec), 35% lower than its debut price. Early indications from the performance of Marqeta show that investors are valuing the company relatively in line with traditional high-growth software companies.

Who will IPO in 2022?

We saw some legendary startups on the main stage this year, and we're sure 2022 will bring some exciting debuts as well. From whispers on street and investor speculations, here are the Fintech companies anticipated to go public in 2022:

- Klarna: Sweden-based buy now, pay later (BNPL) startup
- Revolut: London-based digital bank Revolut, is highly likely to go public in 2022—probably in a London listing
- Plaid: San Francisco-based Plaid, a service that connects your bank account to online services
- Chime: San Francisco-based digital bank has all eyes on it as a likely 2022 IPO candidate

LOOKING FOWARD

What's next in 2022

The fintech industry has seen a rise in deca-corns and support of Fintech startups. The pandemic, shift in consumer expectations, increasing innovation and investment opportunities in Fintech will grow embedded finance, mainstream exploration of Web3 (Defi), more platform as-a-service solution, and increased cybersecurity activity.

Soonicorns are companies that have received funding or been acquired by larger organisations leading to a valuation above their actual net worth anywhere above \$500 million but below \$1 Billion. These companies show potential for growing into a unicorn such as 10x Future Technology based in London worth \$700 million in 2021, Billie based in Germany is worth \$640 million.

The Fintech market is growing globally with USA, UK, India, Germany, and Israel being the largest markets. Africa and LATAM region are set to grow more in 2022 and beyond!



RANKING 2022

Top Fintech Unicorns

Ranking of the largest Fintech companies worldwide.



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