



OFFICE OF THE MAYOR
CITY OF CHICAGO



FOR IMMEDIATE RELEASE

April 12, 2017

CONTACTS:

Mayor's Press Office

312-744-3334

press@cityofchicago.org

CHICAGO NAMED AMONG WORLD'S TOP TECH HUBS FOR FINANCIAL TECHNOLOGY

City Joins Only Four North American Cities in Report on Emerging Global Fintech Hubs

Mayor Rahm Emanuel today announced Chicago has been named among the top five hubs for financial technology, also known as FinTech, in a report published by Deloitte. The report titled, "[Connecting Global FinTech: Interim Hub Review 2017](#)," analyzes 44 different cities. Chicago is the highest ranked new entry in the report, just ahead of Hong Kong and following New York, Silicon Valley, London and Singapore.

"Chicago is quickly establishing itself as an emerging global center for financial innovation," Mayor Emanuel said. "We are committed to strengthening FinTech in Chicago, which paves the way for more economic growth and opportunities in every part of the city."

In the report, Chicago ranked strongest when it comes to government support, innovation culture, proximity to expertise and customers, foreign startups and regulations. The report also noted Chicago is home to more than 20,000 financial institutions and more than 6 percent of the Chicago workforce is focused on the financial ecosystem.

"Chicago has been the longtime nexus for financial services and technology in the region," said Carl Allegretti, Chicago managing partner, Deloitte LLP. "The city's emergence as a rising global FinTech hub is a natural extension of its deep roots in the financial services industry. It also demonstrates Chicago's ability to attract and nurture business innovators."

"We're delighted to see that the Chicago FinTech community – led by organizations like FinTEch along with 1871, Fintank, the Illinois Technology Association, and our exceptional universities – is being recognized on a global platform," said Mark Tebbe, chairman of ChicagoNEXT – World Business Chicago's council of technology leaders dedicated to driving growth in the tech, startup and innovation community. "Chicago's financial services sector has a rich history of innovation, and is now following the path of others including healthcare and manufacturing to create new economic development opportunities for our legacy industries through collaboration."

The Connecting Global FinTech: Hub Interim Review 2017 is published by Deloitte in collaboration with the Global FinTech Hubs Federation. The report takes into account both hard and soft data to compare the status of 44 global hubs on the basis of the FinTech sector development in that location. A new full report will be available at Sibos in October 2017.

###