

MELBOURNE: A WORLD-CLASS FINTECH ECOSYSTEM

Melbourne has a dynamic and sophisticated fintech sector that includes emerging startups, as well as more established successes.

MELBOURNE'S SOPHISTICATED FINTECH ECOSYSTEM

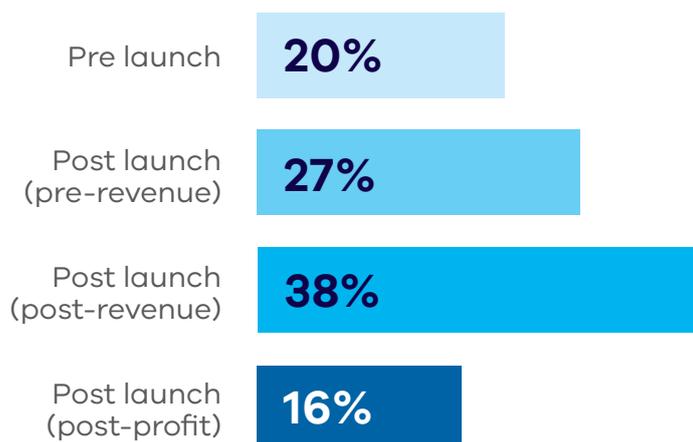
The fintech industry in Melbourne encompasses a wide range of companies. Melbourne's fintech expertise lies in payments, cybersecurity, robo-advice, Blockchain technology and data analytics.

Although still in its infancy, activity in Melbourne's venture capital market is picking up with names like Brandon Capital, Adventure Capital, Trimantium Capital, Artesian Ventures and Rampersand. The major banks are also actively invested in the fintech sector and there is growing interest from the superannuation (pension) sector.

Melbourne has a vibrant grassroots fintech network that is supported by a number of key groups and annual events. Key industry associations include Fintech Australia, Fintech Victoria, the Melbourne Fintech Meetup group and the Melbourne Blockchain Meetup group.

Melbourne is also home to a growing number of innovation hubs and co-working spaces, like the York Butter Factory, Inspire 9, AngelCube and the Melbourne Hub, and there is strong industry support for the sector with high levels of collaboration.

Fintech company stage



Victorian Economy



Credit Rating

The Victorian ecosystem has already generated a number of success stories in the fintech space. The following are some examples:

- **Assembly Payments:** a fully managed payment platform which recently raised A\$14 million from a Series A funding round.
- **Timelio:** a peer-to-peer platform which provides invoice financing. It recently raised A\$5 million in capital.
- **CoinJar:** with offices in Melbourne and London, Coinjar is an innovative digital finance company that utilises digital currency to transfer value.
- **Airwallex:** a financial services platform offering flat fees for forex trading and international payments.

STRONG FINANCIAL SERVICES SECTOR

Melbourne boasts a strong and sophisticated financial services industry. Finance and insurance is the largest industry in Victoria, contributing A\$40 billion per annum to the State's economy, and accounts for 11 per cent of Victoria's Gross State Product.

Melbourne is home to two of Australia's largest global banks (ANZ and NAB) and is the dominant city for Australia's industry pension funds sector. Australia's sovereign wealth fund, the A\$130 billion Future Fund, is headquartered in Melbourne, as are Australia's two largest health insurers.

Melbourne Meetup Group 2,300 Fintech Members



SKILLED WORKFORCE

With a large financial services sector, a strong tech sector, world-class education infrastructure and an emerging specialisation in fintech, companies based here in Melbourne have an advantage when it comes to finding qualified talent. Melbourne provides more graduates from technology and commerce than any other Australian city and Melbourne University is ranked the number one university in Australia.

*Melbourne
voted the*

**Most Liveable City
by the Economist
Intelligence Unit**



SUPPORTIVE GOVERNMENT

Fintech forms a critical part of the Victorian Government's plan to develop the state's financial services sector. The State Government is working with partners in the private sector to build scale in the emerging fintech services sector and is active in attracting foreign entrepreneurs through its visa system.

Going forward, the Victorian Government has plans to establish a fintech hub in the heart of Melbourne and develop a series of events to promote Melbourne as a major fintech centre.

MELBOURNE'S COMPETITIVE ADVANTAGES

- **Strong Start up Culture:** Melbourne has a strong start up culture that provides a diversity of ideas.
- **Major Financial Services Sector:** Melbourne boasts a strong and sophisticated financial services sector, as well as critically linked industries such as accounting, consulting and legal services.
- **Robust Education System:** Victoria has the highest number of graduates in Australia from the fields of Science, Engineering and IT. Melbourne University is ranked number one in Australia.
- **Strong Economy:** Victoria has been rated AAA by both Standard & Poor's and Moody's, reflecting the local economy's strength.
- **Competitive Business Costs:** Melbourne has competitive office space rental costs at A\$800 per square meter per year compared with A\$1,300 for Sydney.
- **Most Liveable City:** Melbourne has been ranked the World's Most Liveable City for six consecutive years by the Economist Intelligence Unit's Global Liveability Ranking.
- **Regulatory Certainty:** Melbourne's fintech ecosystem is supported by a strong regulatory framework.



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