



including those focused on digital identity and authentication, blockchain, cryptocurrencies, robo-advisory, credit analytics and scoring, and usage-based insurance.

**Key highlights of this research include:**

- China dwarfs the rest of the world, especially when it comes to addressable market, customer adoption, and investments into new technologies. A total of 11 Chinese fintechs are featured in our list.
- Ant Financial merits special mention – we have considered it first among all fintechs in the region. It is clearly following a very strategic, concerted approach of expanding and investing into many exciting fintech companies in the region, including Paytm in India, Mynt in Philippines, kakaopay in South Korea, and Ascend Money in Thailand.
- There is a new level of commitment from traditional financial services institutions towards collaborating and partnering with fintechs or investing in them to build their own innovation competencies. All three regional banks in Singapore - DBS Bank, OCBC Bank and UOB have launched their own accelerator programmes to provide mentorship and funding support, as well as accelerate fintech innovation. The launch of Open API libraries show commitment to involving more trusted third parties in transforming financial services.

This year we have also seen regulators and government agencies focusing on creating a fintech-friendly environment. For Singapore, the Monetary Authority of Singapore (MAS) is noted by IDC to be working most aggressively among all regulatory bodies in the region to build the country as a fintech hub for the region.

[Michael Araneta](#), Associate Vice President for IDC Financial Insights remarked, "Singapore, with unprecedented support from the Government and business, has offered a favorable environment for fintech innovation and growth. Digital technologies have triggered disruption mostly in payments including remittance and money transfers and peer-to-peer payments, wealth management, and marketplace and aggregator categories. We are also witnessing a new area of growth in fintechs – robo-advisory, which is changing the modus operandi of wealth management and financial advisory by using the latest technologies in Cognitive but also advanced analytics to deal with huge data sets on trading and financial information. Robo-advisory is one area of fintech where Singapore can truly lead in terms of adoption and innovation."

We are also seeing payment players expanding into m-commerce as a viable growth strategy. Having utilized local ecosystem as a test bed for innovation and experimentation, fintechs in Singapore need to expeditiously focus on growth in the rest of Asia and eventually, the world.

Sneha Kapoor, senior research manager adds, "IDC Financial Insights expects that 2018 will be a banner year for Asia/Pacific fintechs to regionalize – similar to the journey of Alipay and Grab – and the ones who do will be able to achieve scale and ubiquity." Recent MAS' bilateral

agreements with the UK's Financial Authority Conduct (FCA), the Danish Financial Supervisory Authority (Danish FSA), and the Association of Supervisors of Banks of the Americas (ASBA) are truly aligned to this view and will provide landing pads for international expansion.

This FinTech 101 list is published as part of IDC Financial Insights' 2017 fintech report series, which helps investment groups, financial services institutions, and technology players in understanding the fintech landscape and identify potential fintech players for investment and collaboration. For this research, IDC's definition intentionally excludes licensed banks and other licensed financial institutions that are using new technologies to radically change financial services, even to the point of launching their own fintech companies and brands. The idea is to look at the fintech players outside of traditional services.

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IDC Financial Insights assists financial service businesses and IT leaders, as well as the suppliers who serve them, in making more effective technology decisions by providing accurate, timely, and insightful fact-based research and consulting services. Staffed by senior analysts with decades of industry experience, our global research analyzes and advises on business and technology issues facing the banking, insurance, and securities and investments industries. International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology market. IDC is a subsidiary of IDG, the world's leading technology, media, research, and events company. For more information, please visit [www.idc-fi.com](http://www.idc-fi.com), email [info@idc-fi.com](mailto:info@idc-fi.com), or call 508-620-5533. Visit the IDC Financial Insights Community at <http://idc-insights-community.com/financial>

Figure 2



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