

**CFTE** Centre for Finance,  
Technology and  
Entrepreneurship

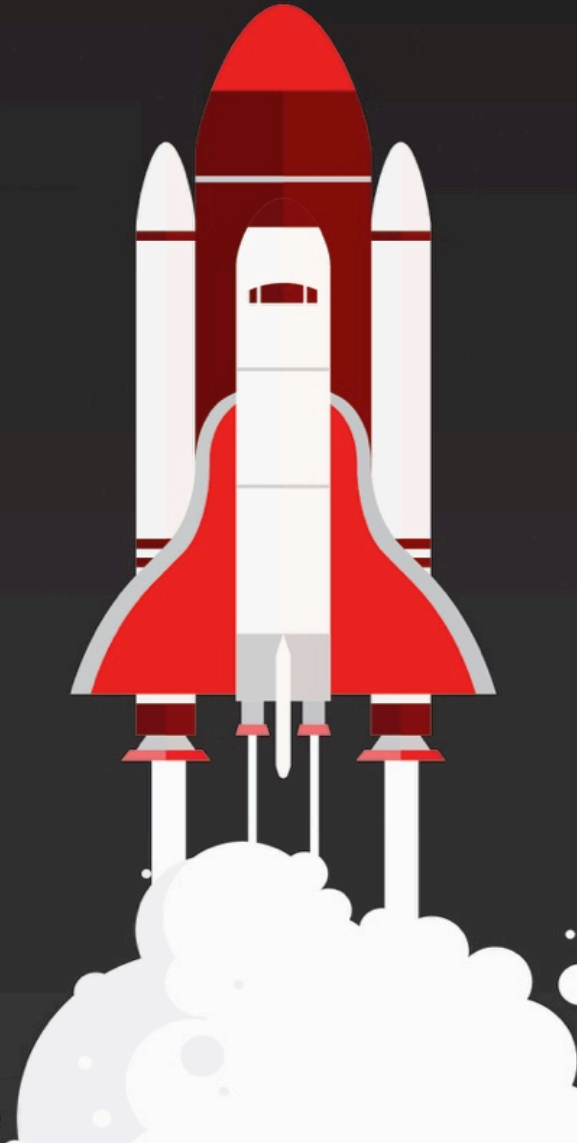
# Fintech 50:

5 YEARS IN FINTECH

**Huy Nguyen Trieu**

Co-founder, CFTE  
CEO, The Disruptive Group  
Associate Fellow, Oxford University

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# cfte.education/fintech50



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## Research Team

The people behind Fintech 50: 5 Years in Fintech



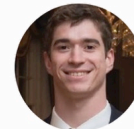
**Huy Nguyen Trieu**  
Co-Founder



**Janos Barberis**  
Head of Entrepreneurship



**Alessandro Di Lullo**  
Director, Academia & Entrepreneurship



**Jacob Shiman**  
Research Analyst



**Ernest Peh**  
Business Analyst

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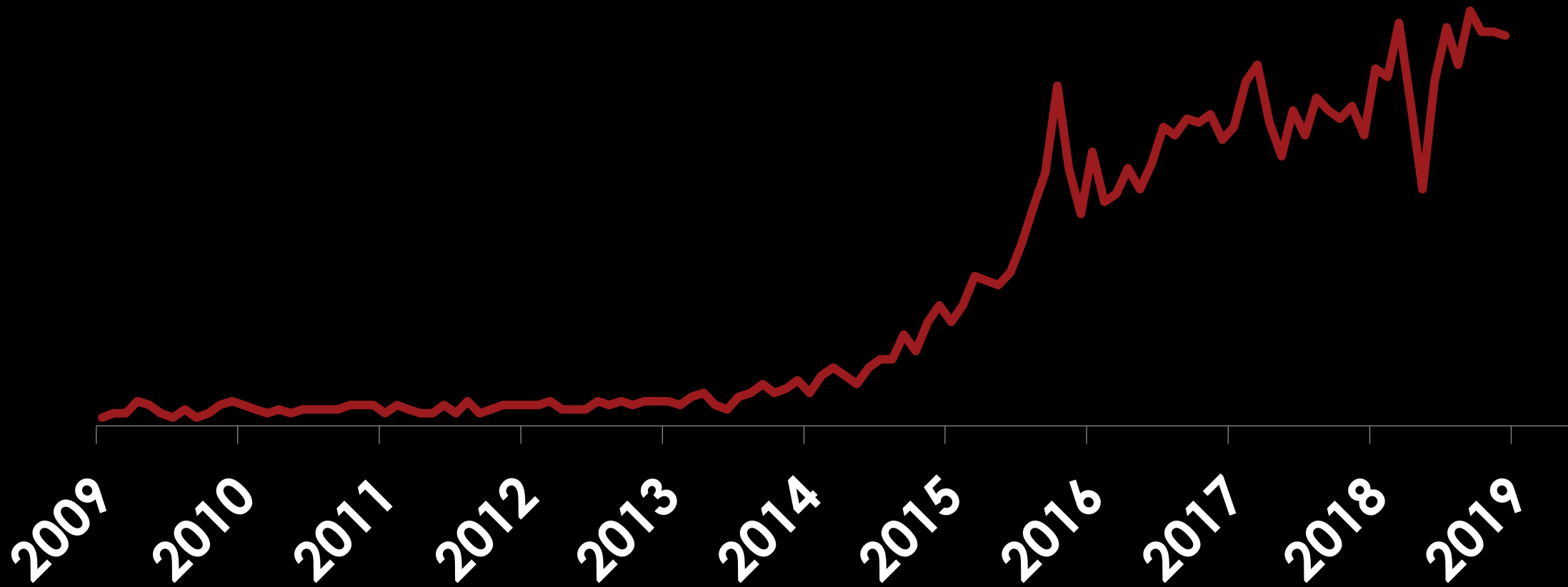
# THE LANDSCAPE FOR FINTECH 5 YEARS AGO

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# THE VERY EARLY DAYS OF FINTECH

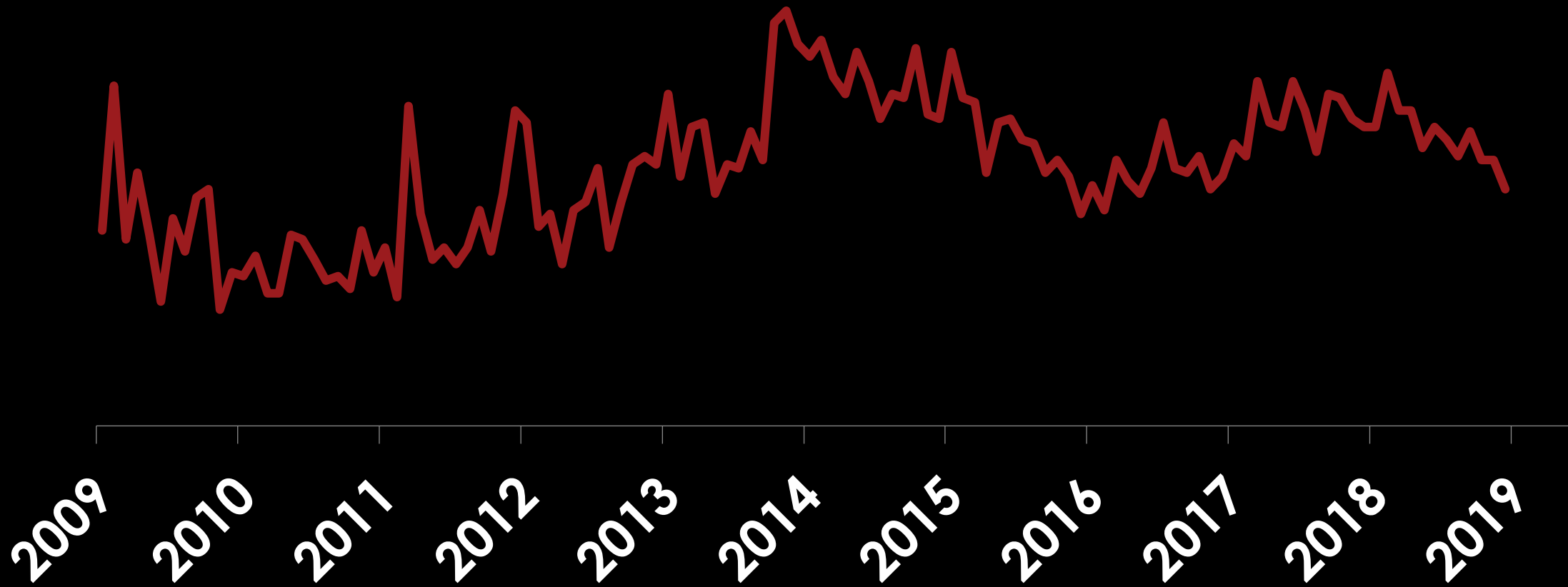
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*Google Trend for Keyword "Fintech". Source: Google, CFTE*

# PEER TO PEER LENDING WAS BIG

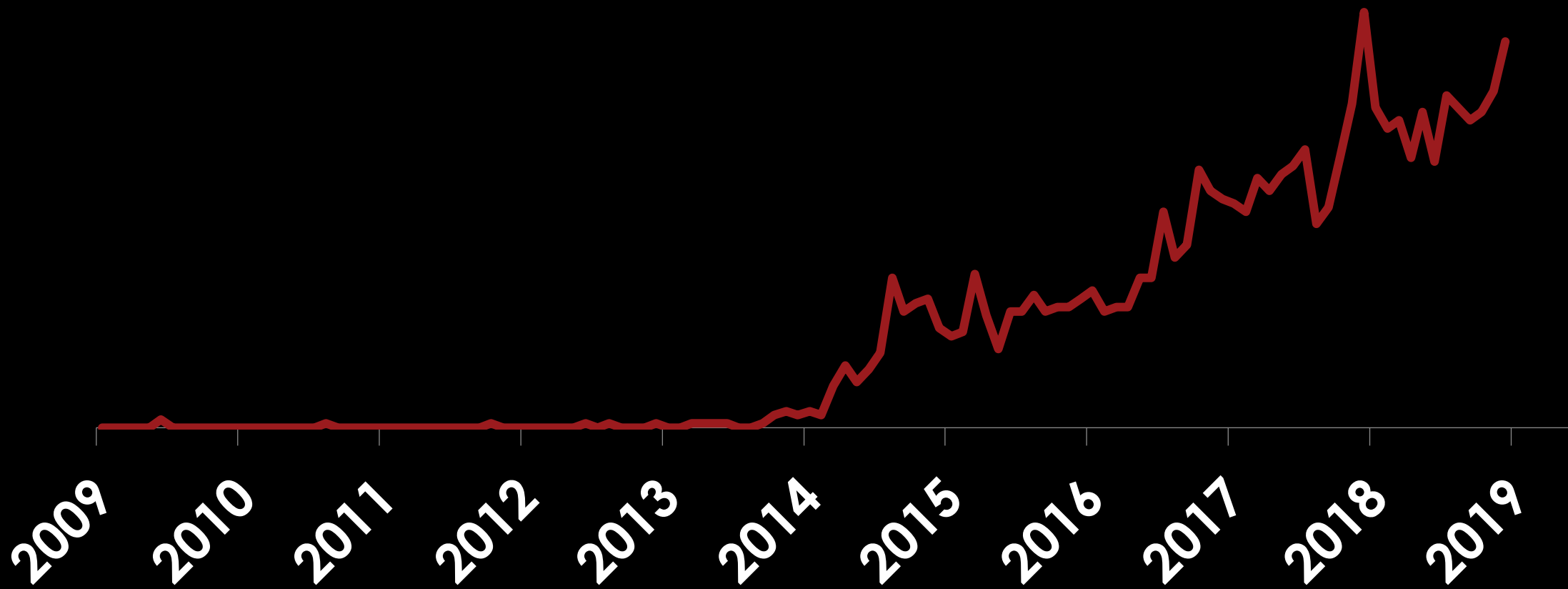
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*Google Trend for Keyword "Peer to Peer Lending". Source: Google, CFTE*

# ROBO ADVISORS WERE STARTING

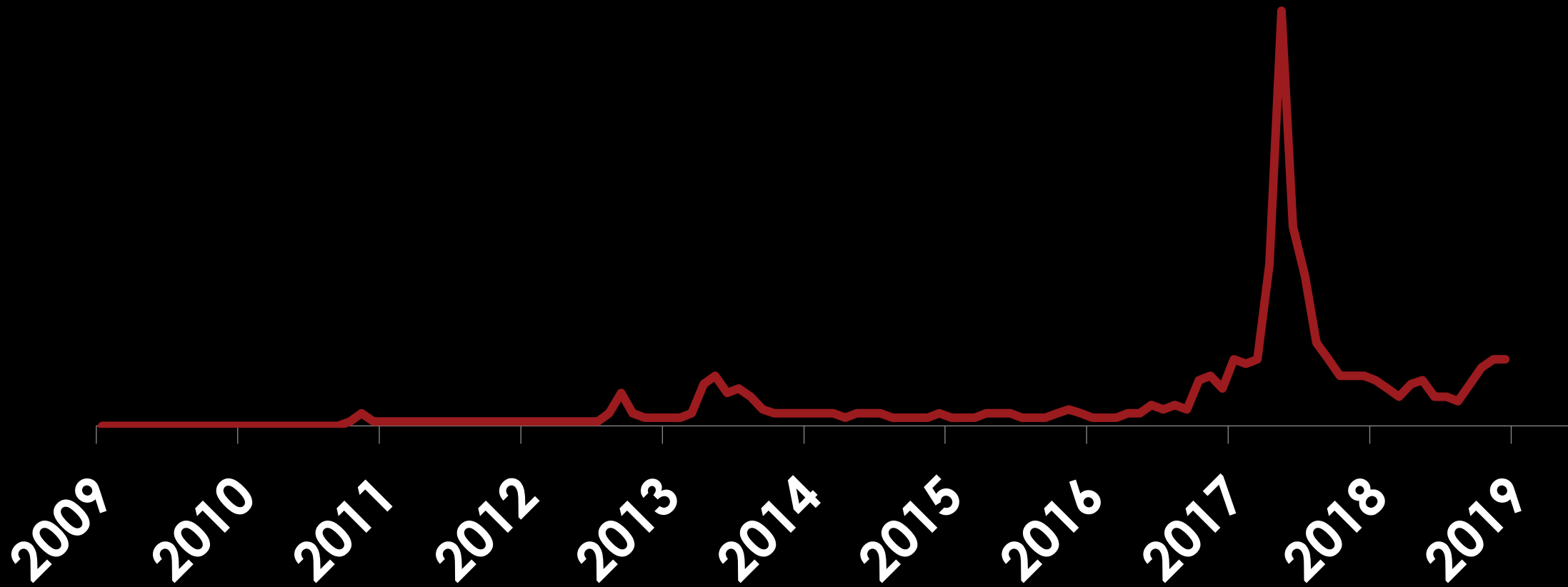
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*Google Trend for Keyword "Robo Advisor". Source: Google, CFTE*

# THE BITCOIN CRAZE WAS 3 YEARS AWAY

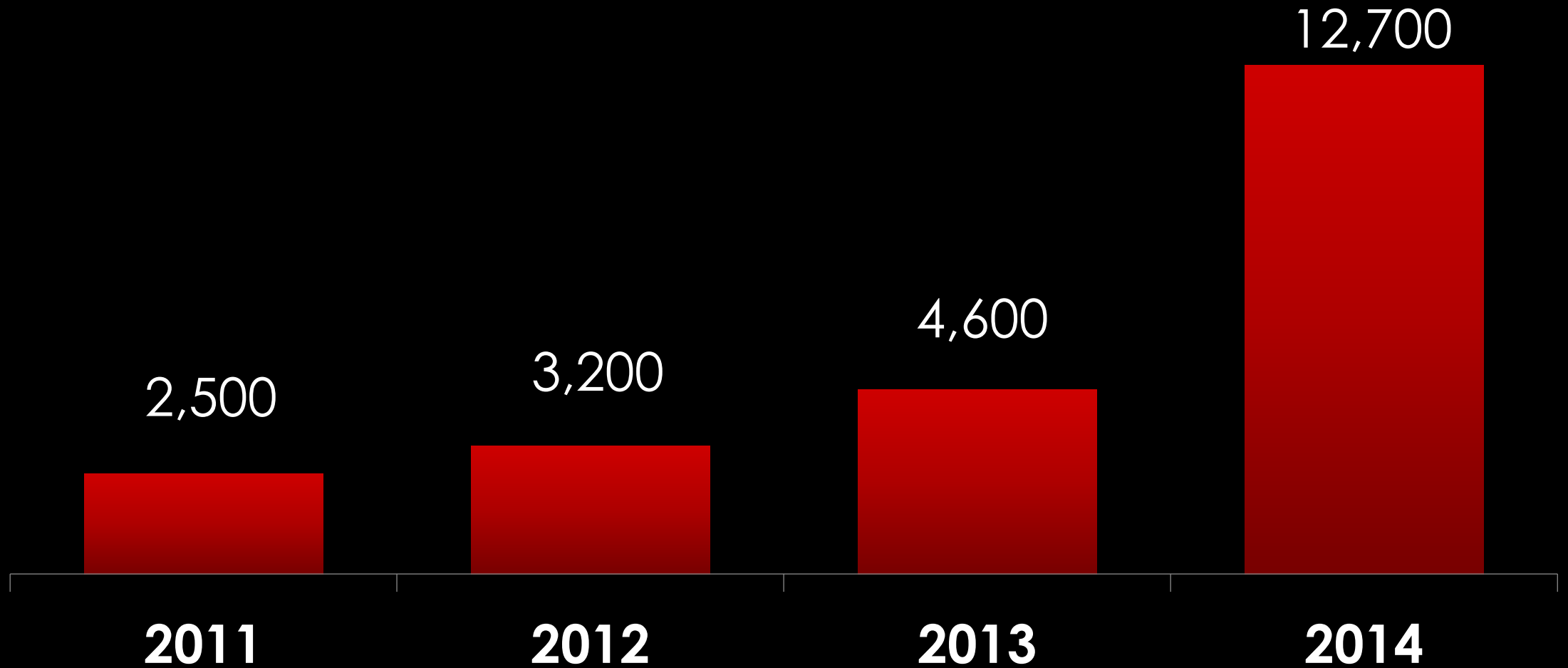
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*Google Trend for Keyword "Bitcoin". Source: Google, CFTE*

# MONEY STARTED TO FLOW IN FINTECH

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*Investments in Fintech (\$m). Source: CB Insights, Accenture, CFTE*



# TOP FINTECH 50 COMPANIES WITH HIGHEST FUNDING UP TO 2014

1	Square	11	Wonga	21	Betterment	31	SigFig	41	GoCardless
2	Klarna	12	Yodlee	22	Receivables Exchange	32	Angellist	42	Vortex
3	Xero	13	Personal Capital	23	Borro	33	SocietyOne	43	Crowdcube
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PAYMENT

LENDING

ROBO

CROWDFUNDING

Source: CFTE Fintech 50



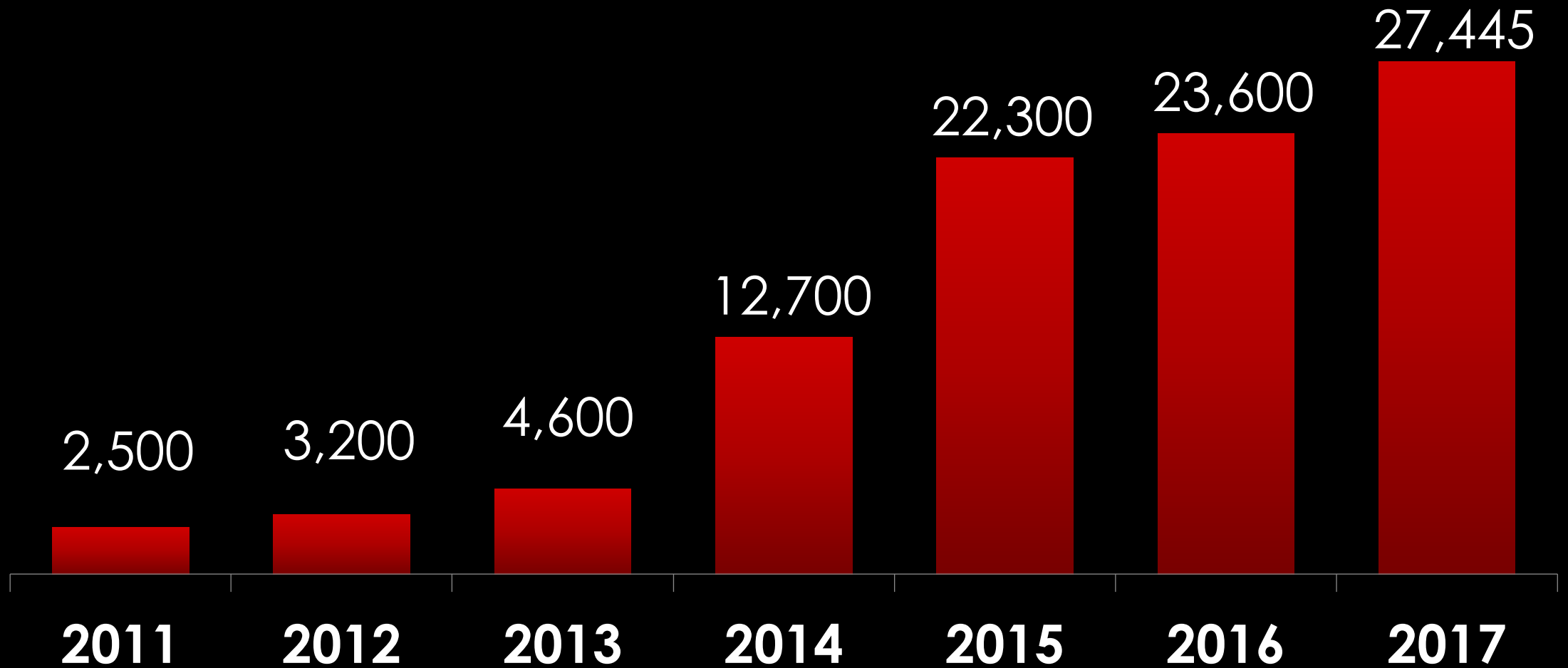
# WHAT HAPPENED TO THE FINTECH 50 AFTER 5 YEARS?

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# A POWERFUL TREND FOR FINTECH

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*Investments in Fintech (\$m). Source: CB Insights, Accenture, CFTE*

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Bankrupt

IPO

Acquired

Source: CFTE Fintech 50

## 2 FINTECH STARTUPS WENT BANKRUPT

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Bankrupt

IPO

Acquired

Source: CFTE Fintech 50

# 4 FINTECH STARTUPS WENT TO IPO

1	Square	11	Wonga	21	Betterment	31	SigFig	41	GoCardless
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Bankrupt

IPO

Acquired

Source: CFTE Fintech 50

# 5 FINTECH STARTUPS WERE ACQUIRED

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Bankrupt

IPO

Acquired

Source: CFTE Fintech 50

# 38 FINTECH STARTUPS ARE STILL LIVE

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Bankrupt

IPO

Acquired

Source: CFTE Fintech 50



# TOTAL FUNDING 2015-2019

1	Stripe	\$ 845 M	11	Zopa	\$ 204 M	21	RateSetter	\$ 47 M	31	SumUp	\$ 11 M	IPO	Square	\$ 30.2 B
2	Robinhood	\$ 523 M	12	Credit Karma	\$ 175 M	22	BitPay	\$ 40 M	32	Stockspot	\$ 4 M	IPO	Xero	\$ 8.6 B
3	Coinbase	\$ 494 M	13	Personal Capital	\$ 165 M	23	Motif Investing	\$ 40 M	33	Angellist	\$ 2 M	IPO	Lending Club	\$ 1.2 B
4	Klarna	\$ 479 M	14	eToro	\$ 112 M	24	SecureKey	\$ 39 M	34	Calastone	-	IPO	Funding Circle	\$ 843 M
5	Prosper	\$ 409 M	15	GoCardless	\$ 110 M	25	SocietyOne	\$ 34 M	35	Kickstarter	-	IPO	OnDeck	\$ 326 M
6	Kabbage	\$ 385 M	16	Nutmeg	\$ 110 M	26	CircleUp	\$ 30 M	36	M-Pesa	-	Acq	Yodlee	\$ 590 M
7	TransferWise	\$ 364 M	17	SigFig	\$ 84 M	27	Seedrs	\$ 30 M	37	Nimble	-	Acq	LearnVest	\$ 250 M
8	Wecash	\$ 321 M	18	OurCrowd	\$ 82 M	28	Crowdcube	\$ 29 M	38	Receivables Exchange	-	Acq	FutureAdvisor	\$ 150 M
9	Kreditech	\$ 237 M	19	Wealthfront	\$ 75 M	29	Dwolla	\$ 19 M	39	Stellar	-	Acq	Metamako	\$ 58 M
10	Betterment	\$ 230 M	20	PayNearMe	\$ 65 M	30	Wonga	\$ 13 M	40	Vortex	-	Acq	Borro	undisclosed

# HAVE THESE FINTECH STARTUPS REACHED ESCAPE VELOCITY?

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SCALING

GROWING

UNCERTAIN

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SCALING

GROWING

UNCERTAIN

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# TODAY'S MOST VALUABLE FINTECH

1	Ant Financial	\$ 150 B	11	UiPath	\$ 7 B	21	BGL Group	\$ 2.9 B
2	Lu.com	\$ 39 B	12	Robinhood	\$ 6 B	22	OakNorth	\$ 2.8 B
3	Stripe	\$ 35 B	13	SoFi	\$ 4 B	23	Plaid	\$ 2.7 B
4	Square	\$ 31 B	14	Credit Karma	\$ 4 B	24	Confluent	\$ 2.5 B
5	JD Finance	\$ 20 B	15	NuBank	\$ 4 B	25	Green Sky	\$ 2.3 B
6	Paytm	\$ 20 B	16	Klarna	\$ 3.6 B	26	iZettle	\$ 2.2 B
7	Ripple	\$ 20 B	17	Transferwise	\$ 3.5 B	27	Zenefits	\$ 2 B
8	Grab	\$ 14 B	18	N26	\$ 3.5 B	28	Gusto	\$ 2 B
9	Xero	\$ 9 B	19	Oscar	\$ 3.2 B	29	Lemonade	\$ 2 B
10	Coinbase	\$ 8 B	20	Circle	\$ 3 B	30	Avant	\$ 1.9 B

EMERGING MARKETS

CHALLENGER BANKS

INSURTECH

Source: CFTE Fintech 50

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