



SNAPSHOT

# FinTech in Nova Scotia, Canada



As FinTech continues to grow and play a larger and larger role in the world economy, Nova Scotia continues to be at the cutting edge, ready to seize every opportunity available in this fresh and exciting industry.

With the right mix of post-secondary education, established multinational firms and an active startup community that fosters innovation and growth, resulting in a well-connected, truly global industry. Technology companies continue to choose Nova Scotia to service clients globally, leveraging a 15% cost advantage over the U.S. for software development, business communication infrastructure, and privacy laws that are compliant with those in Europe.

Nova Scotia boasts a low latency, redundant fibre, subsea cable that connects Europe to the East Coast of North America. Additionally, Canada's data privacy laws are compliant with Europe's, allowing companies to do business and store data securely with North America.

Nova Scotia's  
Technology  
industry is 1,000  
establishments  
strong, with a  
workforce over  
21,000.

## About the Sector

Nova Scotia's FinTech industry is enhanced by the presence of these complementary clusters:

- Blockchain
- Cyber Security
- Artificial Intelligence
- Robotics Process Automation (RPA)
- Data Analytics

### Blockchain

Blockchain technology is quickly revolutionizing the way digital transactions occur, and it is poised to be a major disruptive force in the world of financial services.

Building on a strong history of academic excellence in the field of cryptography, it is no surprise that Nova Scotia has recently been the birth place of many innovative Blockchain projects. From a distributor of cryptocurrency ATMs, to a blockchain standards association, the range of companies is steadily growing.

### Cyber Security

A growing number of companies such as Track Group Analytics, Ping Identity, and BeyondTrust are working in this sector to undertake R&D activities, outsourcing services, and offer cyber security as a service. A wide range of expertise translates into a full ecosystem.

### Artificial Intelligence

Nova Scotia has built a strong foundation in data analytics and artificial intelligence. For the last ten years, there's been steady and continuous growth in this area for private, public and educational ecosystems in the province.

From the private sector we have a broad cross-section of companies focused on Big Data, Analytics, AI, and Robotics from many different subsectors such as insurance/reinsurance, engineering, gaming, and energy.

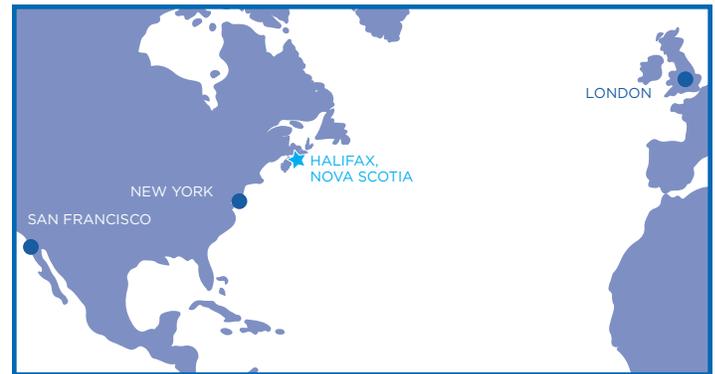
## Incentives

In Nova Scotia, we understand that a strong economy is the foundation of a strong province. That's why we offer one of the most competitive business climates, with competitive business costs and incentives.

This is particularly true in the ICT industry. Nova Scotia's operating costs are among the most cost-competitive in North America for companies working in the digital services industry and Halifax offers a 15% cost savings over the U.S. average cost for software development. Our province is also home to one of the highest digital media tax credits in Canada (approximately 50%).

We also offer:

- Federal research and development tax credits
- Provincial grants, loans, guarantees and tax credits
- Energy efficiency and productivity incentives
- Trade and export support programs



## You're in good company

Some of the world's top companies have taken advantage of the unique opportunities in Nova Scotia's technology industries.



RBC Royal Bank®



## For more information contact:

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## Learn more at:

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