

# FinTech

## NOVA SCOTIA, CANADA

We have the right mix of post-secondary institutions, multinational firms, and an active startup community that fosters innovation, resulting in a well-connected, truly global industry.

- Home to the largest innovation hub east of Waterloo: Volta Labs
- A booming tech eco-system, resulting in nearly a 350% growth in VC deployed annually over the past 5 years.
- The highest concentration of tech university enrollments than any other Canadian province - 28% more than the national average.
- Opportunity to leverage a 15% cost advantage over the U.S. for software development, business communication infrastructure, and privacy laws that are compliant with those in Europe.

In the global trading market, the time it takes for information to travel from Europe to North America matters. Hibernia Atlantic, the cable landing point for North America, is located just outside Halifax, Nova Scotia. This makes Halifax crucial to the global financial community because it is located on the quickest data route between Europe and North America.

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**Our information  
technology  
industry is 1,000+  
establishments  
strong, with a  
workforce over  
25,000.**

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## FinTech in Nova Scotia, Canada

### About the Sector

Multinationals in banking, insurance, and IT consulting are building innovative teams to digitally transform their industries. Our Fintech industry is enhanced by the presence of these clusters:

- Blockchain
- Cyber Security
- Artificial Intelligence and Machine Learning
- 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, Secure State Cyber, BeyondTrust, Security, and Bulletproof are working in this sector to undertake R&D activities, outsourcing services, and offer cyber security as a service.

### Artificial Intelligence

We have an established reputation for expertise in data analytics. IBM has invested in several analytics-related projects across the province and we have the second highest concentration of data analytics and machine learning developers in Canada. Additionally, Dalhousie University in Halifax has seen a 50% growth in computer science

enrolments over the past two years. All of these contribute to a skilled and developing workforce to serve the fintech eco-system.

There is a broad cross-section of companies focused on data analytics, AI, and automation from several subsectors including insurance/reinsurance, engineering, gaming, and energy.

### Incentives

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. Our operating costs are among the most cost-competitive in North America for companies working in the digital services industry. We also offer:

- **Payroll Rebate:** A percentage return on a company's eligible gross payroll.
- **Research and Development Tax Credits:** Up to 50% of qualified Scientific Research & Experimental Development expenditures made in Nova Scotia are eligible as a tax credit.
- **Export Programs:** Suite of funding programs designed to assist companies throughout the export process.



### 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.



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### FOR MORE INFORMATION CONTACT:

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