

FINTECH INDUSTRY

THE POWER OF HUMAN CAPITAL,
INNOVATION AND FINANCE



THE QUÉBEC ADVANTAGE

STRONG FINANCIAL ECOSYSTEM



Montréal: one of the **top 25 major financial centres** with the strongest growth
(according to the 2019 Global Financial Centre Index)



Québec City: second-biggest **Canadian insurance industry hub** and home to EY Centre of Excellence for Insurance and Actuarial Services



Lévis: home to **Desjardins, the largest federation of credit unions** in North America

All **7 major Canadian Banks** operate in Québec

Over **7,000** companies and **145,000 jobs**

Over **250** pension fund managers

FAST-GROWING FINTECH INDUSTRY

QUÉBEC'S FINTECH INDUSTRY IS ON THE RISE IN LEADING SECTORS



Payments



Cybersecurity



InsurTech



Lending and Mortgages



Blockchain and Cryptocurrency



WealthTech

Top financial players that have chosen Québec:



Morgan Stanley



24%
of all Canadian FinTechs



36%
of all Canadian FinTech jobs

EXCEPTIONAL SKILL SETS



Ranked one of the **top 20 startup ecosystems** worldwide
(according to Compass)



Canada's most **bilingual and trilingual** population



Montréal: North America's top student city
(QS Best Student Cities 2018)



Québec City: the most attractive Canadian city for millennials
(Point2homes.com)



Streamlined process to attract **international talent**



Among the **highest school enrolment rates** in the **OECD**



Canada's largest **concentration of university researchers**

6 engineering faculties

11 universities

50,000 graduates / year
(Data for Montréal)

Two of the world's top 100 universities



McGill

Université de Montréal

(Times Higher Education World University Ranking 2018)



UNIVERSITÉ LAVAL

one of Canada's leading research universities

BOOMING TECH HUB



Canada's highest concentration
of jobs in the tech field



Among the best in the world in artificial intelligence, video games, visual effects and animation, aerospace, life sciences, and much more!



Over **7,500** companies and
140,000 employees specializing in ICT

Some of the biggest names in
Québec's ICT industry



WORLD-RENOWNED AI EXPERTISE

ONE OF THE MOST DYNAMIC AI ECOSYSTEMS,
ACCORDING TO THE GLOBAL STARTUP ECOSYSTEM REPORT

Home to **scale.ai**

Canada's designated
AI supercluster



MILA

The world's most prestigious group of deep learning researchers, headed by **Yoshua Bengio**, founding father of the **deep learning** movement



Home to **IVADO**

+1,100 scientists
+40 academic programs
#1 in publications worldwide



COMPETITIVE COSTS



Lowest operating costs of all major regions
in Canada and the U.S.



Most competitive salaries in Canada in
ICT and international finance services
(ERI, 2019)



Montréal: **the most affordable large city**
in North America
(UBS Prices and Earnings, 2018)



Québec City: ranked in the **top 10** for Business
Friendliness and Human Capital and Lifestyle
(FDI American Cities of the Future 2019-2020)

FISCAL INCENTIVES

Research and development

nearly **35%** in tax credits
14% of which is refundable

International Financial Centers

Up to **24%** in tax credits on salaries

Development of e-business

Up to **30%** in tax credits
24% of which is refundable

Foreign researchers and experts

5-year Québec personal **income tax exemption**

QUÉBEC FINTECH INDUSTRY ECOSYSTEM*



*This list is not exhaustive.

INVESTISSEMENT QUÉBEC

We draw on our unique understanding of Québec's business environment to advise international companies interested in starting or expanding operations in Québec. Investissement Québec offers a full range of support services and financial solutions to international investors.



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