

лідерами, забезпечивши максимальні обсяги фінансування для компаній-реципієнтів, скоріше за все, стануть об'єктами поглинань з боку біржових холдингів.

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FinTech's growing influence on Financial Services

Financial technology (FinTech or fintech) is the new technology and innovation that aims to compete with traditional financial methods in the delivery of financial services[1]. FinTech is a new industry that uses technology to improve activities in finance[2]. The use of smartphones for mobile banking, investing services[3]. and cryptocurrency are examples of technologies aiming to make

financial services more accessible to the general public. Financial technology companies consist of both startups and established financial and technology companies trying to replace or enhance the usage of financial services provided by existing financial companies. Many existing financial institutions are implementing Fintech solutions and technologies in order to improve and develop their services, as well as gaining an improved competitive stance.

After reviewing more than 200 scientific papers citing the term "fintech," the most comprehensive scientific study on the definition of fintech concludes that "fintech is a new financial industry that applies technology to improve financial activities." [4]. FinTech is the new applications, processes, products, or business models in the financial services industry, composed of one or more complementary financial services and provided as an end-to-end process via the Internet [3].

In the first 6 months of 2018, global investment in fintech – across VC, PE and M&A — was exceptional, driven in part by two massive deals — the \$12.9 billion acquisition of WorldPay by Vantiv and the \$14 billion VC funding round raised by Ant Financial. Funding to date has already exceeded the total amount of fintech funding seen in 2017 and is well on pace to exceed 2015's peak[5].

Maturing areas of fintech seeing bigger deals and strong exits. Fintech as a sector continued to evolve in the first half of 2018. In the more mature areas of fintech, dominant market players were able to attract larger investment rounds, including challenger banks Revolut (\$250 million) in the UK and N26 (\$160 million) in Germany and peer – to – peer (P2P) payments firm Circle in the US (\$110 million).

A number of highly mature payments firms also achieved strong exits in Q1 and Q2'18, including successful IPO exits by EVO payments, GreenSky and Adyen — and M&A exits by WorldPay and iZettle .

Fintech innovation diversifies — expanding beyond traditional verticals and hubs. During Q1 and Q2'18, investors focused on a broader range of innovative technologies than ever before. At a technology level, interest in AI and robotic process automation (RPA) continued to gain attention while interest in insurtech and

regtech also grew significantly. Globally, there has also been an increasing emphasis on business – to – business (B2B) fintech solutions — as evidenced by the \$250 million raise by Tradecraft.

In addition to expanding vertically, fintech investments expanded geographically across all regions of the world. With a \$150 million raise in Q1'18, Brazil - based Nubank which reached unicorn status while companies from five separate countries in Europe were among the region's top venture deals (e.g. UK, Germany, France, Netherlands, Switzerland). While the Asia fintech market continued to be dominated by China and India, Japan was able to break into the region's top venture deals list with a \$63 million Series A raise by Folio.

Corporate investors expand beyond the big banks. The growing maturity of the fintech sector has led to an increase in the diversity of investors, including more active participation by corporates outside of the big banks and largest insurance companies. Globally, we are starting to see more mid - tier banks — in addition to insurance and wealth management companies — have recognized the need to embrace fintech and are making investments either directly or through participation in accelerators, incubators or innovation consortia[5].

New regulations becoming a driving force for fintech investment. Q1 and Q2'18 saw a number of transformative regulations come into force, including both PSD2 and GDPR in Europe. While Europe has been a leader in driving open banking, other countries are moving down similar paths — including Australia, which is commencing implementation of their open banking regime in mid 2019[6].

These changes to the financial services landscape are expected to drive additional Fintech investment. Open banking in particular is expected to spawn a wide range of activity — both from traditional institutions looking to partner with fintechs able to process and leverage their data and from fintechs able to use open banking to extend their value propositions. Over time, we may also see increasing participation from non -financial services companies, such as communications companies, energy providers and retailers interested in leveraging open banking as a means to extend their reach into financial services[5].

Coming to the conclusions I would like to underline FinTech's growing influence on Financial Services by providing some statistics [7]:

- 82% of incumbents expect to increase FinTech partnerships in the next three to five years;
- 77% expect to adopt blockchain as part of an in production system or process by 2020;
- 20% expected annual ROI on FinTech related projects;
- 88% of incumbents are increasingly concerned they are losing revenue to innovators;
- 77% of Financial Institutions will increase internal efforts to innovate;
- 82% expect to increase FinTech partnerships in the next three to five year;
- 30% of large Financial Institutions are investing in Artificial Intelligence;
- 54% of incumbents see data storage, privacy and protection as the main regulatory barrier to innovation.

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Особливості інноваційної діяльності банків в умовах глобалізації

Протягом багатьох сотень років банки зазнали глибоку еволюцію. Спочатку вони виступали як фінансові установи, виконуючи функції зберігання грошей, перерозподілу фінансових ресурсів та управління економікою. Розвиток банківської конкуренції в ХХ в. призвів до перетворення комерційного банку в виробника, який задовольняє фінансові потреби клієнтів. В найближчі два десятиліття років в умовах глобалізації та розвитком цифрової економіки на банківський сектор чекають кардинальні зміни. Визначимо особливості інноваційної діяльності банків в умовах глобалізації, а саме:

1. Високий рівень технологічності. Список нових пристроїв і технологій, що впроваджуються в банках, вражає. У банківських офісах майбутнього отримають саме широке поширення системи відеореєстрації і біометрії, відеоконсультанти і кіоски самообслуговування, інтерактивні вітрини і тачскрін-столи, електронний касир і автоматичний депозитарій, пристрої для безконтактних платежів і електронного підпису. Вже сьогодні клієнти більшості банків можуть отримати доступ до основних банківських послуг, використовуючи інтернет-банкінг і мобільний банкінг.

2. Суверенітет клієнта. Впровадження нових технологій (перш за все дистанційного обслуговування) і підвищення фінансової грамотності населення