

Four Of Australia's Fintech Startups Have Been Listed Among 50 Of The World's Best

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Shaking up the financial sector is something a bunch of startups around the world are working hard at.

Today financial advisory firm KPMG in collaboration with AWI and the Financial Services Council have released a report detailing 50 of the world's strongest fintech innovators.

Here are the Australian fintech companies which made the list.

- 29th place: Peer-to-peer lender Society One was the highest ranked
- 34th place: Short term loans company Nimble
- 39th place: High frequency trading platform Metamako
- 45th place: Online financial adviser Stockspot

The report aims to identify companies which are most likely to succeed and disrupt the financial sector.

“The financial services industry is poised at the brink of changes that will forever alter the way customers view us, what they expect from us and how they interact with us. And Fintech is the driver of that change,” AWI CEO Ben Heap said.

The report is timely, with Australia’s Financial Systems Inquiry also released on Sunday. It includes [recommendations on how crowdfunding and technology and be regulated to improve competition](#) in Australia’s financial system.

“We have crossed the precipice with Fintech. Disruption is underway in the financial services market in Australia and globally,” Heap said.

“And we’re not just looking at improved customer experience and the advent of new products, services and solutions within the industry itself. We’re also looking at a flow-on effect to some of the world’s major financial centres. London and New York are recognised as centres of Fintech innovation, and Sydney is a major contender for similar status as activity here ramps up.”

Taking into account total capital raised, the rate of funds raised, level of disruption and the degree of innovation, the report has named 50 companies around the world to watch.

“These assessment criteria reflects the fact that venture capital invested is a relevant measure of innovation – which in turn fuels enduring competitive advantage. Venture capitalists seek this enduring competitive advantage over and above anything else,” Heap said.

Financial services is among Australia's fastest growing sectors and vital to its expansion is innovation, something FSC boss John Brogden said is an enormous opportunity.

"If the calibre of companies and business ideas in this list is anything to go by, we can expect that many financial services businesses will be disrupted – positively – in the future," he said.