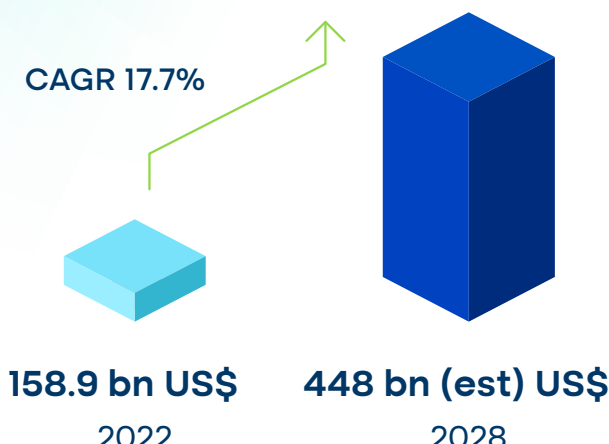




The Rise of Fintech Banking

Fintech has been a major disruptor of the financial services sector

Fintech refers to the products, developers and operators of alternative financial systems that have been innovating the way financial transactions are done and financial services are provided to the customers

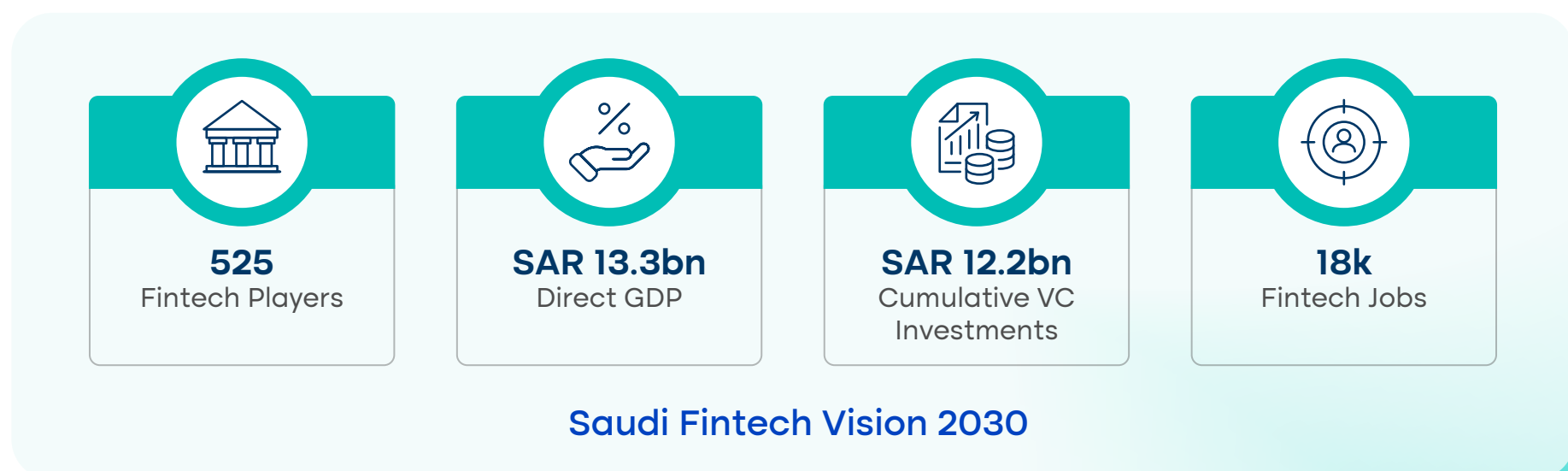


Source - IMARC 'Fintech Market' Report, 2023

There are several areas of fintech with notable examples around the world



KSA has a very clear and ambitious vision related to Fintechs



Source - Fintech Saudi Annual Report 2022, Nov 2022

However, certain challenges do exist

Prioritization of challenges faced by Fintechs operating in KSA



Note: National Fintech Adoption Survey conducted by Fintech Saudi in 2021 – results represent the % of Fintechs in KSA (out of a total of 147) facing the respective challenges

Source - Fintech Saudi Annual Report 2022, Nov 2022

Fintechs deploy numerous strategies in order to overcome those challenges and scale up

