

Media Release

The Hon Martin Pakula MP

Minister for Jobs, Innovation and Trade
Minister for Tourism, Sport and Major Events
Minister for Racing



**DELIVERING
FOR ALL VICTORIANS**

Wednesday, 20 March 2019

FINTECH AUSTRALIA MOVES HQ TO MELBOURNE

Victoria's fast-growing fintech sector has received a major boost with the announcement that the industry peak body, Fintech Australia, will relocate its headquarters from Sydney to Melbourne.

Minister for Jobs, Innovation and Trade Martin Pakula today welcomed the move, which will cement Melbourne's reputation as the home for Australia's digital technology sector.

The move will also see Melbourne host the industry's annual national awards – the 'Finnies' – celebrating the achievements of Australia's best fintech businesses in areas such as payments, crowd-funding, lending, wealth management, blockchain and artificial intelligence.

Financial services represent the largest sector of the Victorian economy, employing more than 120,000 people and contributing \$47 billion per annum.

Victoria is home to a fast-growing number of internationally successful fintech start-ups including Afterpay, Square, Airwallex, Assembly Payments and Pepperstone.

New technologies are rapidly changing the way the financial services industry operates and the Andrews Labor Government is working to ensure the state's fintech sector continues to create new jobs and businesses.

With Melbourne already hosting the nation's largest annual fintech conference, Intersekt, the city is a natural fit for Fintech Australia.

The Labor Government sponsors Intersekt, along with two fintech start-up hubs in Melbourne – YBF Ventures and Stone & Chalk.

Fintech Australia will join Stone & Chalk at the Victorian Innovation Hub in Docklands, which also houses start up accelerators SproutX, Startmate, the Medtech Actuator and Victoria's start-up agency, LaunchVic.

Quotes attributable to Minister for Jobs, Innovation and Trade Martin Pakula

"We're proud to welcome Fintech Australia to Melbourne and ensure that Victoria reaps the benefits of this important industry."

"Victoria is fostering the innovation that will grow new businesses and create local jobs in the fintech sector."

Quote attributable to the General Manager of Fintech Australia Rebecca Schot-Guppy

"Melbourne is a natural fit for FinTech Australia. Collaboration across the financial services industry is key for fintechs and we hope to better facilitate this with our move to Australia's Tech City and the Victorian Innovation Hub."

Media contact: Pat Hutchens 0436 344 218 | pat.hutchens@minstaff.vic.gov.au