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German fintech a hot bet

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Berlin (GTAI) - Germany's fintech start-up scene appears to have become a hot-spot for investors, according to accounting firm KPMG.

From the last quarter of 2015 to the first quarter of 2016, investment in German fintech rose tenfold, with around \$107m invested in January, February and March. The number of investments doubled over the same period from seven to fourteen. The money invested represents nearly a third of the total investment in the sector in Europe.


The investment capital, so to speak, was Berlin, recording \$75m of the investment. Hamburg took the bulk of the rest.


"It's no secret that Berlin has become Europe's number one tech start-up city," said Dr. Benno Bunse, CEO of Germany Trade & Invest, Germany's federal economic development agency.

"With cheap office spaces, a willingness to develop the sharing economy and a young, creative population which embraces the ICT industry, Berlin is a hive of tech activity."

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