

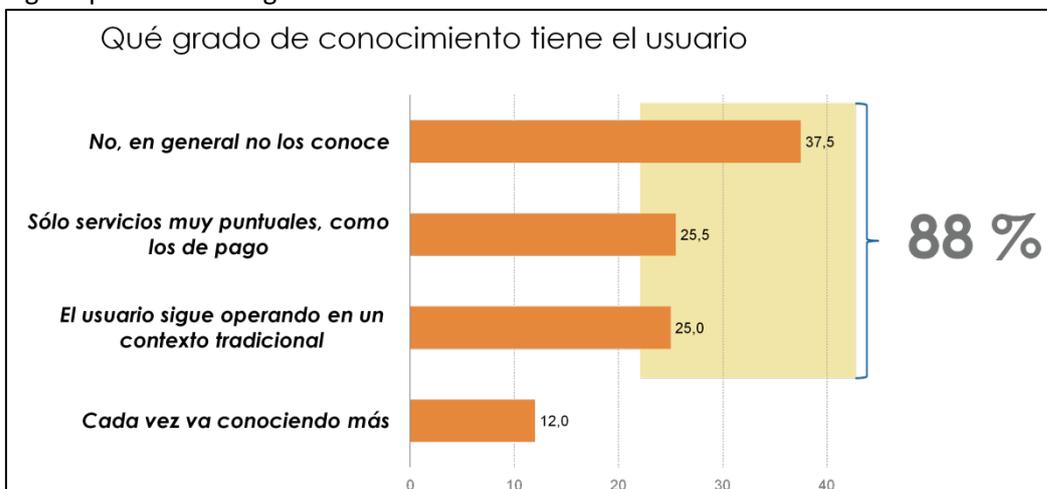
The study 'Challenges and threats facing the FinTech sector in Spain' analyses the opinions of professionals

The FinTech sector is taking off but needs further understanding and more qualified professionals

- *Around 70% of finance professionals have high expectations for growth in the sector*
- *90% of those surveyed point to the urgent need to acquire further knowledge*
- *Respondents insist on the need to remove barriers to entrepreneurship and for more involvement from the public sector*

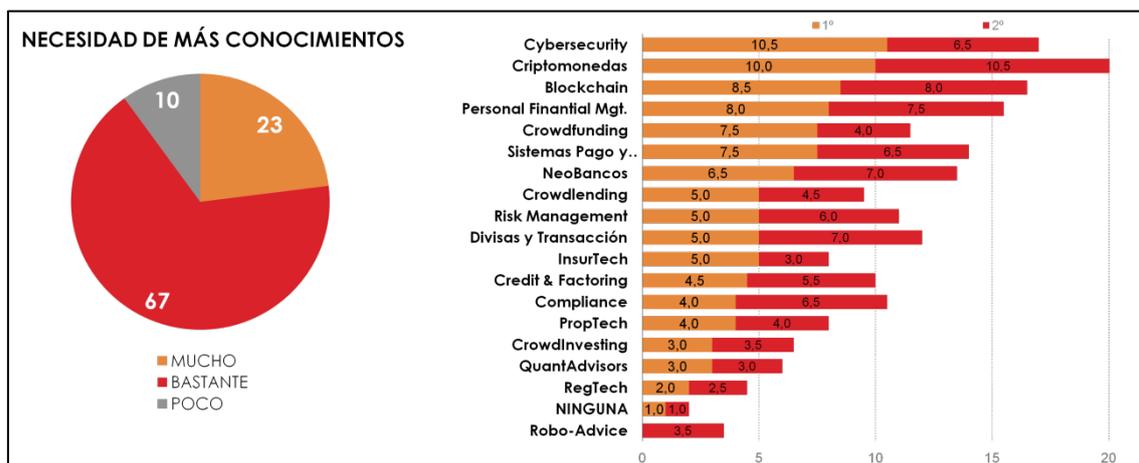
Barcelona, 28th April 2021. The FinTech sector provides great opportunities and has strong potential but changes are required such as more information for the general public, a reduction in the number of the barriers and processes to entrepreneurship, the promotion of professional training and overcoming managerial resistance in order to transform the way finances are managed. These are the main findings of the study '**Challenges and threats facing the FinTech sector in Spain. The perspective of the current and future professional**' which was presented today in Barcelona.

The study, which was compiled by EADA Business School in collaboration with ISDI, surveyed the opinions of more than 300 active professionals in the financial industry. 88% of those surveyed consider users to be lacking in knowledge and largely locked into the traditional format of banking and financial services. However, the vast majority of professionals - almost 70% - have high expectations for growth in the FinTech sector.



According to Joan Torras, co-author of the study, professor of Finance at EADA Business School and author of the book *'The new digital revolution, cryptocurrency and Blockchain'* ***“although the degree of knowledge of the sector is, in general, still low, this does not prevent it from growing dramatically over the next few years. In fact, the degree of penetration of FinTechs in the day-to-day lives of professionals is higher than they perceive and many are already incorporating Fintechs, such as Paypal, in their normal operations”.***

90% of respondents said they need to acquire more knowledge in the main technological area of verticals and tools as well as soft skills. According to [Raushan Kretzschmar](#), professor of Finance at EADA Business School and co-author of the study, in the context of profound transformation in the financial services sector and the implementation of a more efficient FinTech sector, ***“companies must commit to training and qualifying their current and future professionals”.***



More than 50% of respondents consider that private investors and multinationals are more committed to the development of FinTech than the Public Administration (governments, Autonomous regions and local entities).

[EADA Business School Barcelona](#) was founded in 1957 as an ideologically and economically independent institution. As well as appearing in the well-known international rankings of the Financial Times and The Economist, it holds the EQUIS accreditation from the EFMD (European Foundation for Management Development) and the AMBA, which recognises the quality of its MBA programmes.

[ISDI](#) is a leading institution in digital transformation which was set up 11 years ago to accelerate the change of professionals, companies, entrepreneurs and institutions towards the digital age. It is the largest school specialising in economics and business in the digital era with master's programmes accredited by ACICS at its campuses in Madrid and Barcelona.