

Choose Delaware

# Business & Financial Services

**Not just a global hub for leading financial institutions and cutting-edge fintech operations, Delaware is also where much of the world's commercial legal affairs are conducted.**

## Business & Corporate Services

Delaware is the undisputed leader in corporate and legal services in the United States, thanks to its unique combination of corporate laws, court system and outstanding professional services coupled with its highly responsive Division of Corporations. Delaware's internationally renowned business law system — its Court of Chancery — is distinctive for its reliance on appointed, experienced judges, as opposed to uninformed and unpredictable juries. Delaware's trusted and sophisticated professional and business services firms — legal, accounting, consulting and more — make it an ideal destination for corporations.

## Financial Services & Fintech

Nearly 40 years ago, the landmark Financial Center Development Act established Delaware, virtually overnight, as a global hub for financial services operations and talent. Preeminent institutions quickly established credit card operations in Delaware, creating thousands of new jobs and sowing the seeds for the financial services industry's status as Delaware's largest traded sector. From established corporations like Bank of America, Capital One, Citibank, Citizens, M&T, PNC and WSFS to early-stage firms like Marlette Funding and College Ave Student Loans, financial services and fintech choose Delaware for growth and innovation.



"The reasons that we're here are pretty simple: The local and state government create a really business-friendly, forward-looking environment for companies like ours to grow. And the quality of life in Delaware and in Wilmington have really allowed us to create a winning culture."

— Denny Nealon  
CEO  
Barclays U.S. Consumer Bank



## Key Facts

**1M**

More than 1 million businesses are incorporated in Delaware, including 68 percent of Fortune 500 companies.

**#1**

Delaware is #1 in the United States on a per-capita basis and #5 overall for fintech innovation, with more than 200 patents assigned to Delaware-based individuals and companies over the last 10 years.

**40K**

Home to more than 40,000 financial services jobs.

**725M**

Delaware is a magnet for out-of-state and foreign direct investment by financial services firms, with \$725 million invested since 2010.

**9%**

Financial services accounts for 9% of all Delaware jobs, the highest share of any state in the United States and about double the U.S. national average.

## Why Delaware?



"We've found that state officials and the entire business community are focused on supporting both businesses and residents, so we feel like we've found a place where we can enjoy living, working and becoming successful."

**- Frank Borchert**  
CAO and CLO  
Marlette Funding



"The proximity to D.C., Philadelphia, New York and other cities on the East Coast is obvious. And if you look at the cost of living, the value you get in Delaware is equal to or better than almost anywhere else on the East Coast."

**- Don Mell**  
Executive Director  
Hub Strategy, Delaware Market  
JP Morgan Chase

## Notable Employers



## Industry Drivers

- Institute of Delaware Corporate and Business Law
- Institute for Financial Services Analytics
- First State Fintech Lab
- Greater Delaware Fintech Network
- Institute for Public Administration
- Geltzeiler Trading Center
- Zip Code Wilmington
- Code Differently

## About DPP

Delaware Prosperity Partnership leads Delaware's economic development efforts to attract, grow and retain businesses; to build a stronger entrepreneurial and innovation ecosystem; and to support private employers in identifying, recruiting and developing talent.

## Contact

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