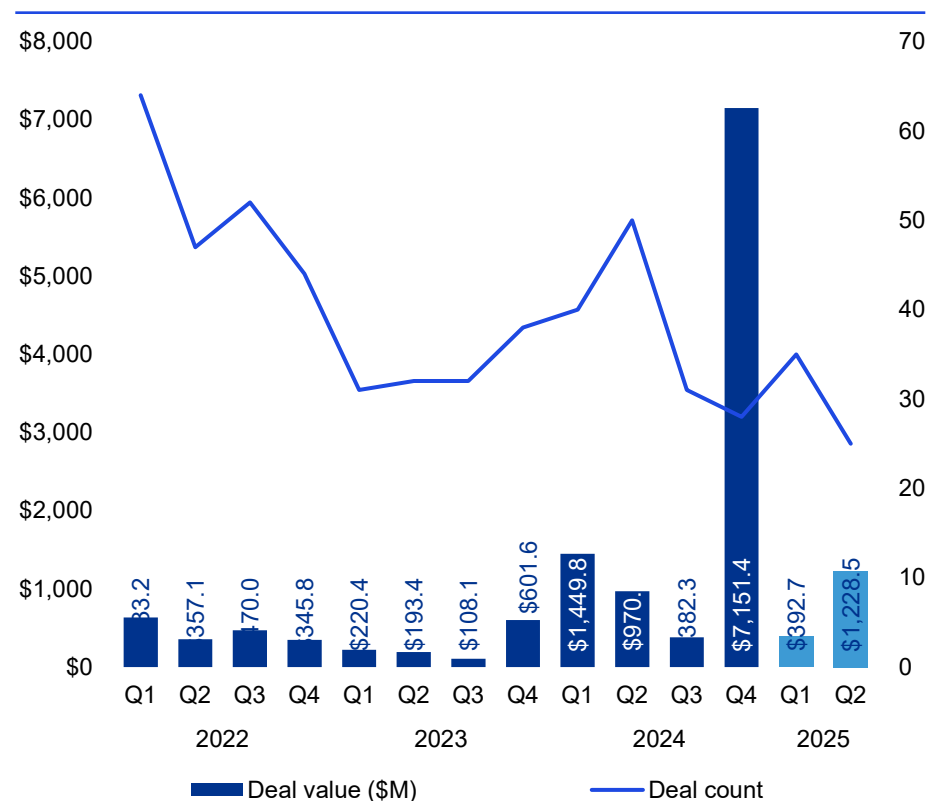


Country insights : Canada

After a banner close to 2024, fintech dealmaking has resumed more typical levels

Total fintech investment activity (VC, PE and M&A) in Canada
2022-2025*



- After buyouts of major Canadian fintechs bolstered deal value to a mammoth \$7 billion+ in Q4 2024, deal counts and value have subsided somewhat.
- The Canadian fintech ecosystem still remains dynamic to some degree, with many industry advocates still pushing for open banking frameworks to be promulgated sooner rather than later at the federal level, which still remain a work in progress.
- Even amid troubled trade talks, Canadian fintechs still are looking to help empower businesses navigate supply chain financing concerns and any associated insurance risk. Asset management remains another key area of focus.

“ While Canada's venture capital market has faced challenges in early-stage funding, there is reason for optimism as the ecosystem evolves. By focusing on vertical specialization and leveraging foundational strengths like advanced payment rails, Canadian fintechs are positioned to drive innovation. These advancements demonstrate resilience and a readiness to pave the way for sustainable growth and global competitiveness in the coming years.

”



Dubie Cunningham
Partner, Advisory Services
KPMG in Canada

Source: Pulse of Fintech H1'25, Global Analysis of Investment in Fintech, KPMG International (data provided by PitchBook), *as of 30 June 2025.