

Scottish Financial Enterprise

Website: <http://www.sfe.org.uk>

Chief Executive: Amanda Harvie

Contact e-mail: info@sfe.org.uk

Tel: +44 131 247 7700

Fax: +44 131 247 7709



Scottish Financial Enterprise is the private organisation, founded in 1986, which supports and represents the interests of Scotland's financial services sector. Its members encompass all of the leading groups in financial services including banks, life and pensions companies, investment managers, investment operations companies, corporate finance and venture capital groups, corporate lawyers and accountants, as well as companies providing other support services to the sector.

Key facts about Scotland's financial services sector

- Scotland is an important European financial services centre and financial services is the fastest growing sector of the Scottish economy and a major employer. Many global financial services companies are located and headquartered in Scotland, doing business around the world.
- In the European league tables Scotland ranks sixth for the share of the European life and pensions market, sixth for equity management and second only to London in the ranking of the headquarters locations of the 30 largest banks in Europe by market value.
- In output terms since 1995 the financial services sector in Scotland has grown by 57% compared with the growth of the overall Scottish economy at 13.3% and the growth of financial services in the UK at 28%. Over the last five years the sector in Scotland has outpaced the growth of the Scottish economy by five times and doubled that of financial services in the UK as a whole.
- Of the top 20 companies in Scotland, eight are financial services companies representing 70% of turnover, 80% of profit and 56% of employment. Four of Scotland's top five companies are financial services companies led by The Royal Bank of Scotland Group, Standard Life, HBOS then Scottish Widows.
- Scotland is renowned for the high quality of its financial services workforce. Over the past 10 years jobs in financial services in Scotland have grown by 22% compared with an increase of 1.5% in Scottish employment as a whole. In Scotland one in 10 jobs relate to financial services. Over 100,000 are directly employed in financial services and nearly 100,000 again are employed in support services for the sector.