




Financial Services

Credit & Insurance • FinTech • Banking

 Detroit Regional Partnership

Digital banking and mobile payments. Blockchain and cryptocurrency. Cashless and frictionless transactions. A wave of disruption is forcing change in the financial services industry. Firms, from large banks to emerging FinTech startups, are increasingly looking to the Detroit Region to help create new innovations and navigate the path forward. In addition to being the home of financial giants like Ally Financial, Quicken Loans, and United Shore, Detroit was chosen by the FinTech Consortium as the flagship North American location for its "FinTech Bay," which will provide co-working space and serve as an incubator for financial services startups and technology.

Detroit has been named the new headquarters of TCF Financial, a result of the company's recent merger with Chemical Financial. This merger positions TCF as one of the 50 largest banks in the U.S., and a top 10 Midwest-based bank. The Detroit Region is well suited to help the world's leading financial services companies position themselves for growth and a sustainable future.

WHY THE DETROIT REGION?

- o More than 26% (23,026) of the finance & insurance jobs are attributed to the consumer lending and credit subsector
- o Five year forecasted job growth in the consumer lending and credit is 21.7% or 4,987, leading all peer regions and outpacing the national forecast of 8.8%
- o Headquarters for the #1 United States retail lender and #1 wholesale mortgage lender
- o Three regional Detroit finance and insurance companies made the 2019 Inc. 5000 list, FormulaFolio Investments, USA Financial, and Provision Insurance Group

FINANCE & INSURANCE INDUSTRY

5,690
Businesses

87,331
Workers

7.5%
5-year historic growth

5%
5-year forecasted growth

\$87,395
Median Wage

1,824
Finance and insurance degrees
conferred*

\$38.4B
Industry sales

KEY COMPANIES



Bankrate®

billhighwaySM



Quicken Loans®

UNITED SHORE®

*Bachelor's or higher 2017 MI
Note: Numbers are tied to finance and
insurance companies

FINANCIAL SERVICES INVESTMENT SPOTLIGHT

Ally Signs 12-Year Lease At Ally Detroit Center

In 2015, Ally Financial Inc. moved 1,300 employees into One Detroit Center which was renamed Ally Detroit Center, occupying 13 floors and more than 300,000 square feet.

"Like the city of Detroit, Ally is continuing to evolve and build upon a strong heritage. This is an exciting time for our company and bringing all of our Southeast Michigan-based associates together in one impressive building in the heart of the city sets the stage for our next chapter, which will be rooted in innovation, creativity, and a strong and vibrant culture. Detroit is now a city with a lot of vitality, a strong base of talent and an exciting future, thanks in large part to the efforts of Dan Gilbert and Mayor Duggan. We look forward to being a key corporate partner to them and the community."

Jeffrey J. Brown, Chief Executive Officer, Ally Financial Inc.

REGIONAL ASSETS

Quicken Loans and United Shore, the nation's two largest mortgage lenders, call Detroit home. Quicken Loans is headquartered in the heart of Detroit's financial district employing 17,000 workers. The company launched Rocket Mortgage which became the nation's first fully online mortgage lender. United Shore is headquartered in Pontiac, Michigan and employs approximately 3,000 with plans to double their workforce by 2025.

Quicken Loans

UNITED SHORE

Detroit FinTech Association is a nonprofit trade association working to promote the Detroit Region's existing culture of technology-driven financial services assets. Detroit FinTech hosts networking events, provides mentorship matching, and coordinates jobs fairs connecting fintech professional to employers.

Detroit Fintech
ASSOCIATION

University of Michigan is home to the best undergraduate finance program among public universities and fourth best overall in the nation. U of M's graduate finance program ranks 8th in the nation.

UNIVERSITY OF
MICHIGAN



LEARN MORE BY VISITING OUR WEBSITE
DetroitRegionalPartnership.com

The Detroit Regional Partnership offers confidential, no-cost assistance to domestic and international companies seeking to explore and invest in the 11-county Detroit Region.

BUSINESS CLIMATE

5.4M

Regional population

44th

Largest economy in the world by GDP

2.65M

Workforce | Right-to-work state

6%

Corporate income tax

1,300+

Foreign held firms

34

Colleges and universities
graduating nearly 70,000 annually

98.0

Cost of living index

#1

Detroit Metro Airport for customer
service

DRP Detroit Regional Partnership

Services

- o A Single Point of Contact
- o Regional Data
- o Connections to Key Partners
- o Incentive and Talent Assistance

Contact Us

1001 Woodward Ave, Suite 800
Detroit, MI 48226
313-518-5600
DetroitRegionalPartnership.com



MOBILITY AND
AUTOMOTIVE



LOGISTICS



SMART
MANUFACTURING



RESEARCH, ENGINEERING,
AND DESIGN



DIGITAL
TECHNOLOGY



CORPORATE AND
PROFESSIONAL SERVICES



FINANCIAL
SERVICES