

## BUMPER CROP

The cannabidiol (CBD) market is reaching new highs. In the U.S., the market is expected to grow 700% to \$5 billion this year alone. But maybe acreage is the better indicator here. The amount of land licensed for hemp cultivation—the plant from which CBD is derived—quadrupled in the U.S. from about 27,000 acres in August 2018 to over 128,000 in August 2019, according to the U.S. Department of Agriculture. It was the country's fastest-growing crop by acres planted during that period. (See the full story on page 38.)



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# FINTECH'S COMING OF AGE

## Fintech is growing up.

Venture capital investments in the sector were projected to shrink in 2019, but big deals are on the ascent. In the second quarter of 2019, for instance, there were the fewest fintech venture capital deals since 2016—but the highest-ever number of deals above \$100 million, according to CB Insights. In the United States, the value of deals jumped 60% to \$12.7 billion—another indication of the trend of larger deals.

“Fintech is maturing on a global scale as late-stage deals increase and startups raise massive megarounds for product development and market expansion,” Lindsey Davis, senior intelligence analyst, CB Insights, said in a recent report.

These U.S. fintech companies are also branching out. Smaller fintech companies

are shedding the disruptor tag by working with major financial institutions, according to S&P Global Market Intelligence. At the same time, these larger organizations are developing internal fintech capabilities. These incumbent financial companies are transforming operations for everything from products and services to back-end processes, according to Business Insider Intelligence.

There is no time to waste. On the banking side, for instance, 61% of respondents to a Business Insider Intelligence survey said that it was extremely important to have instant transfers as a mobile banking feature when choosing a bank. That was the top consideration for choosing a bank—well above the next closest priority, fingerprint login. Fintech, it seems, is table stakes.

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**—Lindsey Davis,**  
senior intelligence analyst, CB Insights