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UK Finance Labour Market Trends | May 2026



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Foreword

The UK fintech sector is entering a more disciplined and structurally selective phase of growth. After several years defined by rapid post-pandemic expansion, aggressive hiring and broad-based scaling across neobanks and consumer fintech, the market is now rebalancing towards infrastructure, compliance depth and payments-led business models.

This is not a slowdown in momentum, but a reorientation of where growth is occurring. Fintech is moving from an expansion-led cycle towards a more operationally focused phase of development. Overall hiring remains resilient, with fintech vacancies forecast to rise by close to 14% in 2026. However, the meaningful story lies beneath the headline figure. London continues to consolidate its dominance, with its share of UK fintech vacancies rising to around 71%. Rather than dispersing across regional hubs, fintech employment is becoming increasingly concentrated in the capital, reinforcing London's role as the UK's centre for regulation, capital markets access and specialist financial talent.

At a functional level, hiring is becoming more targeted and specialised. The compliance build-out that followed the sector's post-pandemic expansion is stabilising but not reversing.

Demand is rotating away from generalist compliance and legacy banking functions towards higher-value specialisms such as AML, credit risk and financial crime. This reflects both

a more demanding regulatory environment and a maturing credit landscape, where risk is being priced and managed with greater sophistication than during the previous growth cycle. Technology hiring continues to underpin the sector, but its composition is shifting. Growth is increasingly concentrated in IT infrastructure and engineering roles, as firms prioritise resilience, scalability and cloud-native architecture over pure product expansion.

At the same time, ongoing declines in IT support functions highlight the structural shift towards automation and managed cloud environments. The emphasis is moving away from scaling headcount and towards strengthening the systems and operational resilience needed for long-term stability.

Most significantly, the centre of gravity within fintech is shifting. Payment infrastructure providers and SME-focused platforms are now outpacing consumer neobanks, many of which are beginning to moderate hiring after years of rapid expansion.

Growth is increasingly concentrated among a smaller cohort of firms driving a disproportionate share of overall job creation, particularly in payments, embedded finance and cross-border infrastructure. The next phase of UK fintech growth is likely to be defined less by scale alone and more by infrastructure depth, regulatory capability and durable revenue models.

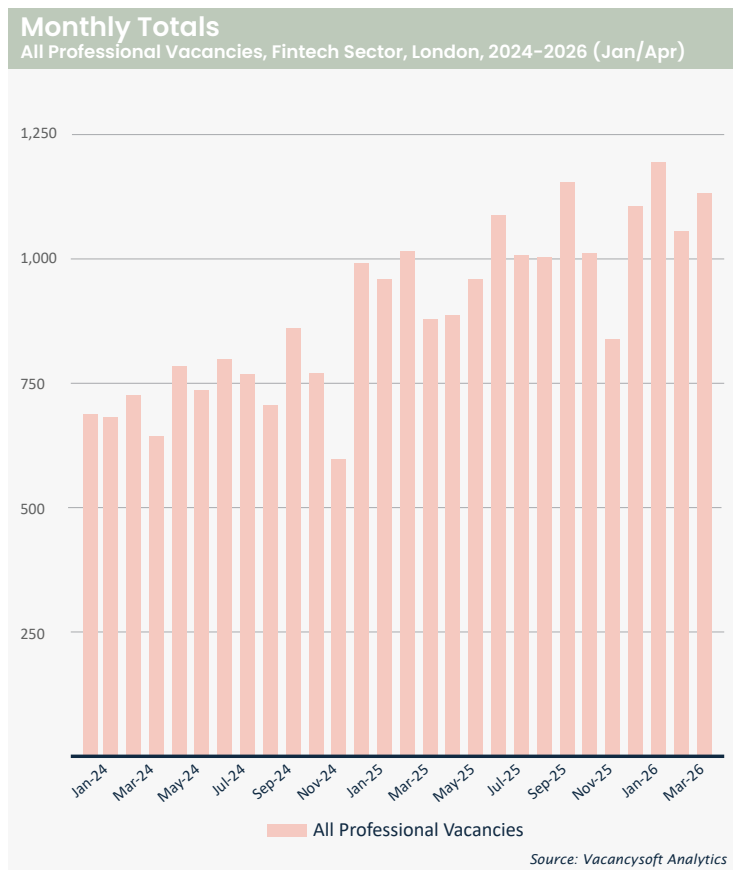
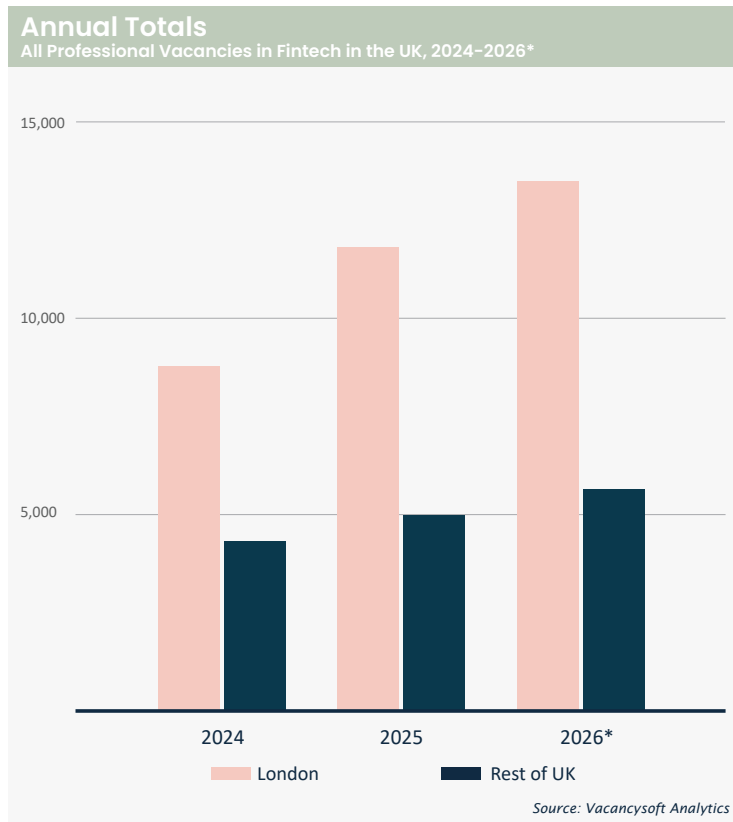
Overview

UK fintech hiring is on course for a second consecutive year of expansion, even as the macro backdrop grows more crowded. The Bank of England has held bank rate at 3.75% through the spring, with the Monetary Policy Committee narrowly split between cutting and holding, while renewed conflict in the Middle East has pushed energy and commodity prices higher into the second quarter. Set against this, fintech-specific tailwinds, the FCA's March payments-sector priorities, HM Treasury's April stablecoin statutory instrument, and the Bank of England's new synchronisation lab for distributed-ledger settlement, are reinforcing London's position as the focal point for hiring.

National vacancies are forecast to rise close to 14% in 2026, following a sharper 28% jump in 2024–2025 that took total demand to roughly 16,800 roles. London continues to lead, with vacancies projected to grow just over 14%, moderating from a 34% surge the year before, while the rest of the UK advances around 13%. Crucially, London's share of the national market has climbed from nearly 67% in 2024 to roughly 71% in 2026, the deepest concentration in the period and a clear extension of the rebalancing visible since 2024.

Quarterly and monthly data reinforce the strength of the run rate. Q1 2026 was the strongest opening quarter on record, just over 13% above the same period in 2025, while February stood out as the highest single month anywhere in the 2024–2026 series. January alone jumped close to 32% from December's year-end trough, and April recovered just over 7% from March, suggesting momentum is sustained rather than front-loaded. Across the first four months of 2026, London vacancies were nearly 17% above the same period a year earlier.

The data points to a market that has moved beyond the volatility of the past two years. Geopolitics may keep risk appetite uneven through the second half, but the underlying labour-market signal is clear and confidently positive.



2026* - Estimation

Banking/Risk & Compliance

Legal, Risk & Compliance hiring within UK fintech banking has entered a phase of recalibration in 2026. Headline Legal, Risk & Compliance vacancies are forecast to dip around 4% after a near-22% surge in 2024–2025, the first contraction in three years, while the Banking function as a whole is set to fall just over 8% after rising close to 26% the year before. Yet the structural weight of Legal, Risk & Compliance continues to grow: the division now accounts for just over 53% of all banking-related fintech vacancies, up from 51% in 2025 and the highest share in the period.

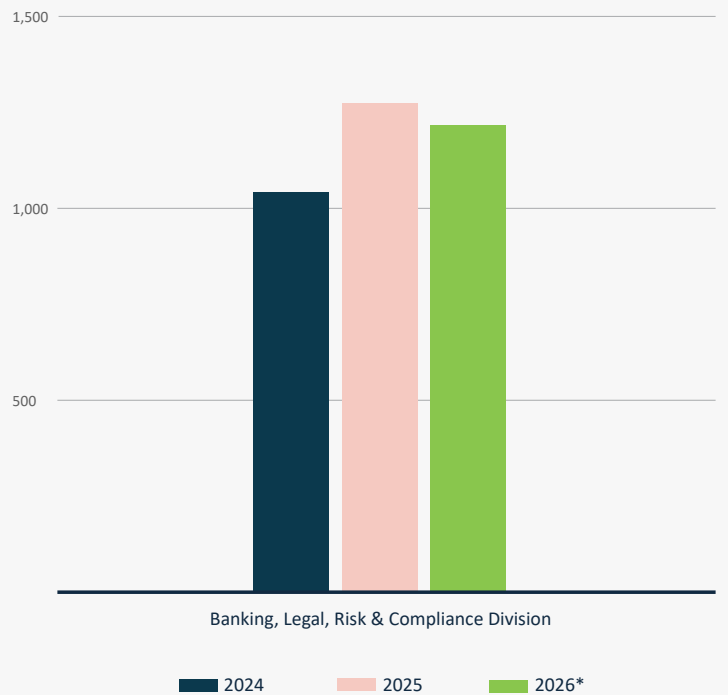
Compliance remains the single largest sector within the division, projected to grow close to 3% after a near-flat year, while AML Risk & Compliance is expanding considerably more quickly, forecast to rise nearly 28% and lifting its share of Legal, Risk & Compliance from roughly 7% to just over 9%. Both movements line up neatly with the regulatory perimeter expanding under the amended Money Laundering Regulations and the FCA's preparation of the UK Quality Stablecoin authorisation window opening in late 2026. The fastest-growing role of all is Credit Analyst, forecast to rise close to 46%, the largest gain among headline Legal, Risk & Compliance functions and a clear marker of the diversification underway across digital lenders.

By contrast, several roles that drove the 2025 expansion are now pulling back from elevated bases. Financial crime, which grew close to 55% the year before, is forecast to contract by close to 21%; Credit risk, which more than doubled in 2024–25, is set to fall close to 26%. Risk management continues a multi-year decline, falling just over 19% after a near-9% drop the previous year.

Taken together, the picture is of a more selective compliance build-out: firms have completed much of the foundational governance investment of recent years and are now redeploying marginal capacity toward digital-asset oversight, payment fraud and credit-underwriting capability. It's a narrower agenda, but a more strategically focused one.

Annual Totals

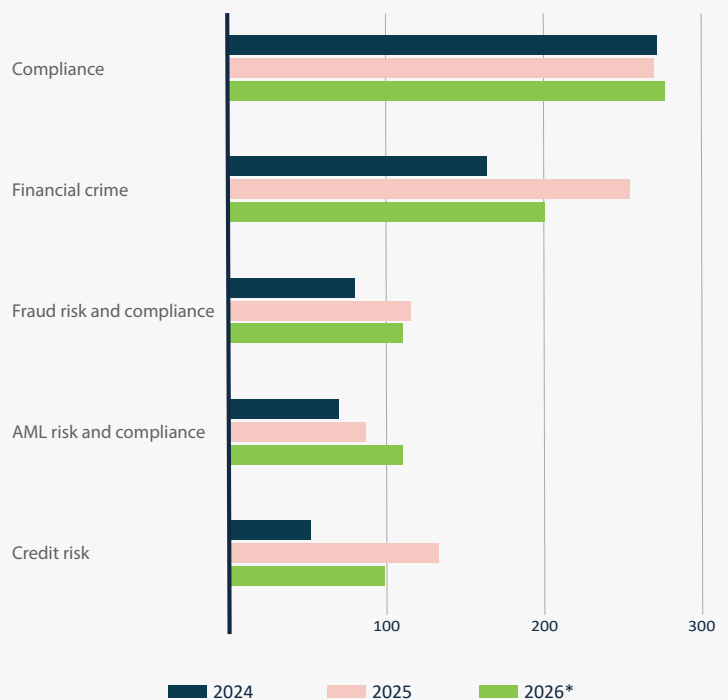
Banking, Legal, Risk & Compliance in Fintech in the UK, 2024–2026



Source: Vacancysoft Analytics

Skills in Demand

Top Roles, Banking, Legal, Risk & Compliance in Fintech in the UK, 2024–2026



Source: Vacancysoft Analytics

2026* - Estimation

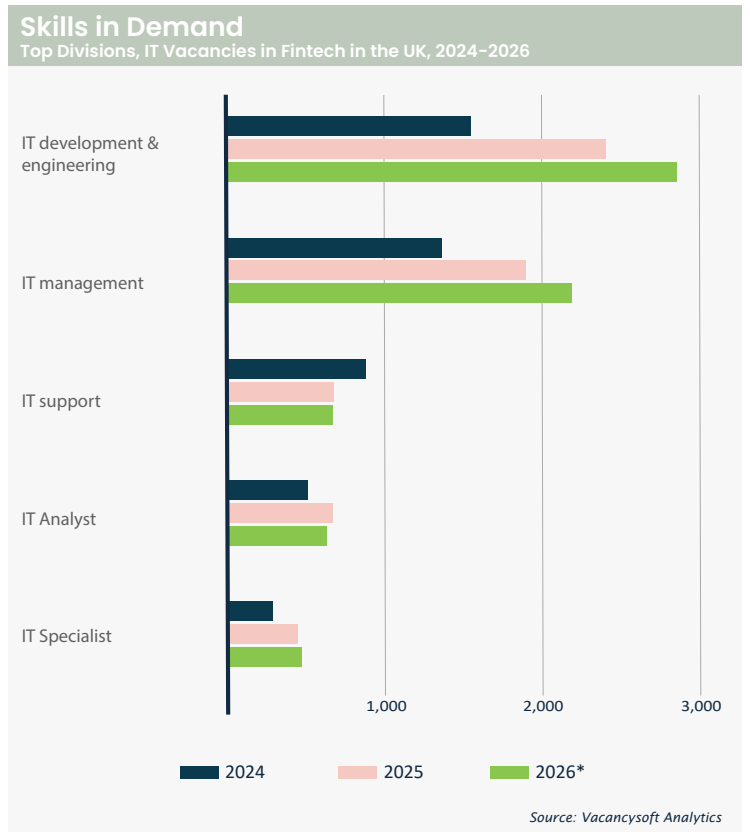
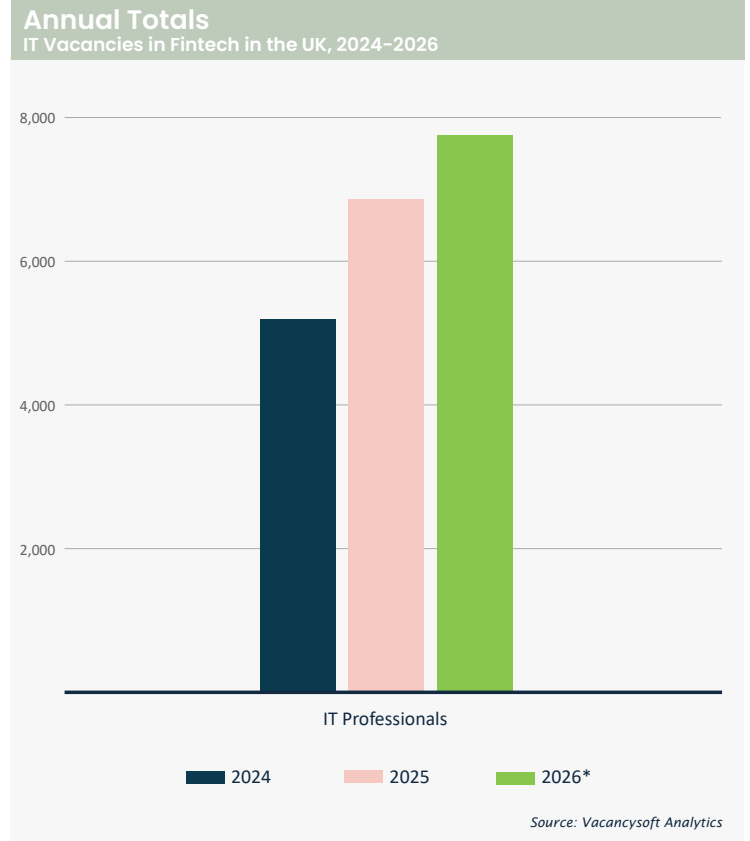
IT Professionals

IT remains the engine of UK fintech recruitment in 2026. Vacancies for IT professionals are forecast to rise by just over 13%, marking a second consecutive year of expansion after a 32% jump in 2024–2025. The capital's grip on this discipline has tightened sharply: London IT hiring is forecast to climb close to 18%, raising its share of UK fintech IT roles from nearly 74% to close to 77%. Outside the capital, momentum is essentially absent; rest-of-UK IT vacancies are forecast to grow by under 1%, after a similarly muted near-3% rise the year before. The geographic divergence is unusually pronounced, even by recent standards.

The composition of IT demand reinforces the build-out narrative. IT development and engineering remains the largest division and is forecast to grow just under 19%, lifting its share of all fintech IT vacancies from 35% to nearly 37%. IT management follows closely, expanding just over 15% and consolidating its position as the second-largest division, signalling continued investment in technology leadership as platforms scale and cyber-resilience requirements intensify.

The sharpest growth, however, sits in resilience and specialised infrastructure. IT infrastructure roles are forecast to rise close to 31%, the fastest pace among the main divisions, while IT security climbs just over 16%. These movements line up with the Bank of England's synchronisation-lab work on DLT settlement, the FCA's tightening operational-resilience expectations, and supervisory focus on AI governance, pressures that are pushing firms to harden their core platforms.

By contrast, IT support is the only division to contract meaningfully, forecast essentially flat after a near-23% drop in 2024–2025. Its share has fallen from just over 17% in 2024 to close to 9% in 2026, a dramatic structural shift in only two years. The pattern points to continued automation, cloud-based delivery and outsourced service models displacing front-line support roles even as engineering and security demand accelerates.



2026* - Estimation

Companies to Watch

Hiring at the top of the fintech table is increasingly concentrated among payments, B2B and SME-services firms rather than retail neobanks. Radius leads the market by a clear margin, forecast to expand just over 42% on top of a near-doubling the year before, with more than 400 vacancies already posted between January and April. SumUp Payments follows close behind, forecast to grow close to 28% after a striking 211% surge in 2024–2025, driven by sustained demand for merchant accounts and SME payments tools. Ebury is set to rise just over 32%, while Wise, having grown around 85% the previous year, is on course for a further increase of close to 15%.

Several firms are posting the largest forecast growth from a smaller base. Payward, the operator of Kraken, is set to almost double, expanding close to 91% as it scales ahead of the FCA's emerging cryptoasset regime. Revolut continues to grow steadily at near 22%, while FIS is forecast to rebound close to 57%.

Not all leading firms are growing. Sage is forecast to fall close to 56%, the steepest contraction among large employers, after a near-50% expansion the prior year. Starling Bank is set to reduce hiring by just over 16%, Monzo by close to 15%, and FNZ, Equiniti, Deel and Checkout are all projected to be lower. The pattern is consistent with consolidation among digital banks following a period of rapid scaling, and with a maturing cohort of incumbents recalibrating headcount after one-off product or platform investments.

Looking ahead, the convergence of stablecoin authorisation in autumn 2026, modernised payments regulation, and continued investment in cross-border infrastructure suggests payments-led and crypto-adjacent firms will continue to drive the bulk of UK fintech hiring through the second half of the year. The divergence between expanding payments platforms and consolidating digital banks is likely to widen, gradually reshaping the top of the table around the firms building the financial system's next operational layer.

Top 20 Companies

Professional Vacancies in Fintech in the UK, 2024–2026

Company	2024	2025	2026*	YoY% 25-26*
Capital on Tap	140	191	189	-1.0%
Checkout	590	333	312	-6.3%
Deel	477	497	441	-11.3%
Ebury	293	470	621	32.1%
FIS	437	178	279	56.7%
Fitch Group	187	298	330	10.7%
Funding Circle	156	169	204	20.7%
IRIS	184	169	165	-2.4%
Monzo	220	334	285	-14.7%
Payward	200	162	309	90.7%
Radius	457	871	1239	42.3%
Revolut	258	298	363	21.8%
Sage	289	433	189	-56.4%
SS&C	171	166	198	19.3%
Starling Bank	469	358	300	-16.2%
Sumup Payments	161	500	639	27.8%
Teya	764	422	441	4.5%
TSYS	224	154	141	-8.4%
Wise	336	623	714	14.6%
Zopa	121	160	168	5.0%

Source: Vacancysoft Analytics

2026* - Estimation

About Morgan McKinley

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