

# ABSTRACT

Fintech is today not only a concept but a reality that is changing the financial industry of the world. In future, financial sector of every country will totally relied on fintechs. This study focused on the landscape, growth, development and future of fintech ecosystem in a developing country Pakistan. Some examples of technology oriented financial services like online banking, OTC payment system, e-commerce payments, mobile wallets, plastic cards, blockchain technology, platforms for crowdfunding, online remittances, digital loans, peer-to-peer lending etc. are briefly discussed in this paper. Results shown that fintech in Pakistan is at its nascent stage and there are many barriers and hurdles which are linked to other major problems of the country and several opportunities are also exist. Complete domination of fintech initiatives is looking a time-consuming process. Conventional commercial banks are moving their direction towards innovation of their products instead of opening new market because customer's taste is changing rapidly, they prefer easy and convenient way of transactions. Now customers don't want to physically visit banks for their financial transactions rather they want their access to their money through website or mobile applications.

Keywords: *Financial Industry of Pakistan, FinTech Ecosystem, Online Banking, Financial Technology, FinTech Startups, Government Banking Regulations*