Z3X

REPORT ON TECH MARKETING IN B2B FINTECH INDUSTRY 2024

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Prepared by
Z3X TECH MARKETING AGENCY

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INTRODUCTION

METHODOLOGY

We conducted a report on 200 companies worldwide operating in the FinTech sector within the B2B industry. We devised a program to analyze the content of selected websites, upon which we based our research findings. The report aims to assess the market status of FinTech companies, covering both marketing strategies and technical details. Additionally, we sought insights from industry specialists. We invite you to delve into the report!

MISSION

- Evaluate the marketing strategies employed by FinTech companies to reach their target audience and gain market share.
- Provide industry specialists and stakeholders with informed perspectives on the challenges and opportunities within the FinTech sector.
- Encourage dialogue and exchange of perspectives among FinTech specialists.

Content Specialist at Digitalk. For over five years, she has been creating content, developing communication strategies, and implementing them. She has worked with premium brands from various industries, such as gastronomy, renewable energy, beauty, and modern technologies.

Marta Jaworska

Social Media Specialist at Digitalk. She has been working in the field of Social Media and Content Marketing since 2018. She specializes in creating communication strategies, diverse forms of content, and image campaigns on Facebook and Instagram.

Kinga Banaśkiewicz

Karol Zielinski is an entrepreneur and manager, specializing in technology business. He is a member of the Management Board at mPay and the founder & CEO of the Z3X Tech Marketing Agency.

Karol Zielinski

FIZEN & BinarApps' founder and CEO, FinTech and blockchain enthusiast, Blockchain Poland Association co-founder, and investor.

Maciej Krasowski

Consultant and manager specializing in the optimization and implementation of IT and production projects using a process approach and lean management. He is a lecturer at the University of Gdańsk, Faculty of Management.

Piotr Sycz

MARKETING

Although many companies in the FinTech industry use social media, it is evident that not all fully exploit their potential.

For example, LinkedIn, which we eagerly use to recruit new team members and which is no longer solely a recruitment platform, becomes another place worth building brand authority by sharing expert knowledge and creating an engaged community around the company. It also facilitates establishing and nurturing relationships with potential clients or partners.

LinkedIn's dominance in the FinTech sector is undeniable, but its presence on other diverse platforms shows that companies do not want to limit their reach to one channel. And rightly so—after all, this is one of those industries where trailblazing and testing new solutions are ingrained in its core.

Marta Jaworska, Content Specialist at digitalk

95%
of FinTech companies use LinkedIn

75%
of FinTech companies use X

60%
of FinTech companies use Facebook

MARKETING

Companies that are open to testing new platforms, even if they are not an obvious choice for B2B communication at first, may discover innovative ways to build relationships with audiences and stand out from the competition.

However, the key to success lies in a thoughtful strategy;

COMPANIES MUST CONSIDER WHETHER A PARTICULAR PLATFORM FITS THEIR BRAND AND BUSINESS GOALS, AND WHETHER INVESTING IN A NEW CHANNEL WILL YIELD THE EXPECTED RETURN.

Caution in taking new steps on additional platforms is entirely understandable; after all, developing and maintaining an active presence on multiple social media platforms requires significant resources—not only budget but also (and perhaps most importantly) time. A similar situation applies to blogs; they are an important element of content marketing strategy, helping companies position themselves as industry leaders and trusted sources of information. Thematic diversity and the ability to adapt content to audience expectations are essential factors that allow companies to stand out from the competition.

So if your company is not yet utilizing them, it's high time to try implementing them on your website.

It's worth closely examining your marketing strategy to discover entirely new paths for yourself. Media is constantly evolving; those that once seemed unnecessary in a marketing strategy may turn out to be unexpected shortcuts worth taking advantage of to reach your goals and your audience faster.

MARKETING

77% OF SURVEYED COMPANIES HAVE A BLOG.

60%
General Blog

36%
News Blog

8%
Tech Blog

The FinTech sector should actively engage on LinkedIn by publishing expert content to increase the trust of potential clients. However, it is important to maintain a balance between specialized content and showing the company's behind-the-scenes. Such harmony not only helps in building authenticity but also facilitates understanding the values that the company brings to the market.

Regarding blogs, the Z3X report emphasizes the importance of content diversity. However, it is worth noting that only 8% of respondents chose technological content. This area presents an opportunity for development, especially in the dynamic environment of the FinTech sector. Companies should focus on a substantive approach to topics while also considering current trends and technological innovations.

MARKETING

Utilizing social media and blogs as content marketing tools not only increases visibility but also enables building relationships with customers. Analyzing current trends, one can observe tremendous potential for standing out from the competition through the intelligent use of these communication channels (with the involvement of TikTok and Instagram). FinTech companies should be flexible, adapting content to the specificities of individual media and diverse target groups, which allows them to reach their audience more effectively and strengthen their position in the industry.

"FOCUSING ON QUALITY, WILL BECOME A TREND IN 2024"

At the same time, it is worth noting that moving away from the strategy of "being everywhere your customers are" and focusing on quality, will become a trend in 2024. Such evolution will be determined by market expectations and customer needs, requiring a focus on optimizing return on investment (ROI).

Kinga Banaśkiewicz, Social Media Specialist at digitalk

DEVELOPER PORTAL
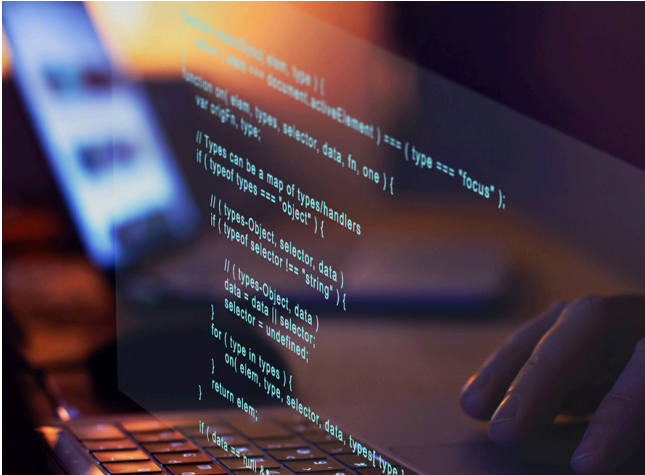
* In this chapter, we focused on all aspects related to developers. We began by examining the presence of the so-called 'Dev Zone', a dedicated space where developers can access all necessary technical documentation, check the systems' status, and view various instructional materials. The Dev Zone serves as a knowledge base for developers.

RESULTS

36%
of companies have a developer portal

22%
publish changelogs of their systems

* Our research indicates that 36% of companies have a separate, dedicated area specifically for developers.

* Within the Dev Zone, one can primarily find information about API documentation, changelogs, public APIs, and status pages.

22%
have API documentations published online

37%
have an API available online

64%
have a status page

DEVELOPER PORTAL

CHANGELOG PAGES

Our research shows that 22% of companies provide changelogs pages. A changelog is a website that tracks and describes the changes made to a software project or product over time. It serves as a historical record of updates, enhancements, bug fixes, and other modifications made to FinTech's systems. Changelog websites are often utilized in open-source products but can also be found in proprietary software. Typically, the changelog includes important information such as the version number, date of release, and a summary of the changes made. This enables developers and users to understand the evolution of the system and stay informed about the latest updates. Changelogs can be in various formats, such as plain text files or structured documents.

API DOCUMENTATION

Additionally, 43% of companies provide public API documentation. This documentation is often located inside the development zone, or in cases where companies lack a development zone, a link to the documentation is placed in the footer. It is essential for the documentation to be transparent and clearly explain selected issues. Some companies do not have a dedicated portal for developers and instead provide documentation as a collection of downloadable PDF documents.

More than half of the FinTechs we surveyed have a status page: 64%. A status page provides visibility into the current state of specific systems and helps communicate ongoing incidents and maintenance windows with customers. Many websites feature a status page in the footer and on the developer's portal.

DEVELOPER PORTAL

API

37% of companies have a public API. An Application Programming Interface (API) is a software interface that allows two applications to interact with each other without any user intervention. An API consists of a collection of software functions and procedures. In simple terms, an API refers to software code that can be accessed or executed. APIs facilitate communication and data exchange between different software applications. They are typically found in the technical documentation in the developer portal. In only a few cases, they were linked in the footer instead of on the dedicated portal. 96% of the APIs found are of the so-called REST type, while 3% of the APIs found are of the so-called SOAP type.

96%
REST API

3%
SOAP API

DEVELOPER PORTAL

It is quite surprising that in today's rapidly evolving technological landscape, only 36% of FinTech companies have a dedicated developer portal. Given the significant role developers play in shaping technology adoption, this low figure suggests a strategic oversight. Developers are often key decision-makers in the technology adoption process, and lacking adequate resources can be a critical misstep for FinTech companies.

Furthermore, the fact that only 22% of companies publish changelogs is equally concerning. Changelogs are not merely historical records; they are essential for maintaining transparency with clients and developers about the evolution of products and services. The absence of regularly updated changelogs could cast doubts on a company's openness and its approach to customer and business partner relations.

WHY TECH COMPANIES DON'T SHARE THEIR DATA

Equally puzzling is that only 43% of companies make their API documentation publicly available. In an era where application interactions form a core part of most technological solutions, withholding such documentation behind closed doors can stifle innovation and collaboration. This practice, often driven by fears of competition, might protect certain business interests but at the expense of broader developmental opportunities.

Karol Zielinski

a member of the Management Board at mPay and the founder & CEO of Z3X Tech Marketing Agency.

DEVELOPER PORTAL

Moreover, the revelation that less than half of the FinTech firms (37%) publicly share their APIs suggests

A CAUTIOUS OR PROTECTIVE APPROACH THAT MIGHT REFLECT A LACK OF TRUST IN THE DEVELOPER COMMUNITY OR A FEAR OF REVEALING COMPETITIVE ADVANTAGES OR VULNERABILITIES.

However, this cautiousness can limit product development and the exploration of potential synergies in a sector that thrives on innovation.

On a more positive note, the existence of a status page for 64% of companies indicates maturity in operational transparency, which is critical in the financial technology sector. Status pages not only build trust by providing real-time communication during outages or maintenance but also demonstrate a readiness to maintain service continuity, which is crucial in finance.
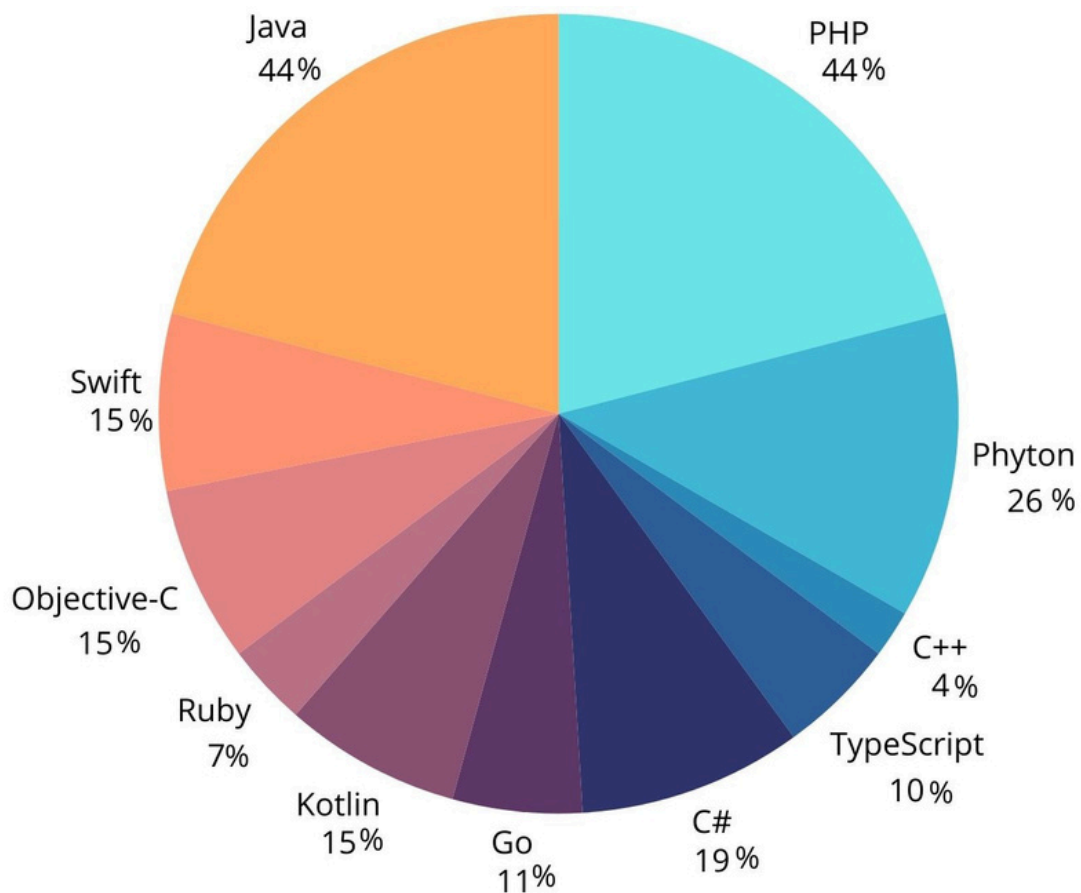
A NEED FOR COLLABORATION

In conclusion, while it's encouraging to see a majority of companies adopting status pages, the overall landscape of developer engagement tools like developer portals, changelogs, and API transparency in the FinTech sector appears lacking. This suggests a need for a broader cultural shift towards greater openness and collaboration.

Enhancing these areas would likely lead to higher innovation rates, better problem-solving capabilities, and more robust collaboration within the FinTech ecosystem. This approach not only benefits the developers but can also lead to greater customer satisfaction and trust, ultimately fueling the sector's growth.

IN OUR RESEARCH, 27% OFFERED AN SDK ON THEIR WEBSITE. AMONG THESE 27%, THE MOST POPULAR PROGRAMMING LANGUAGES TO BUILD SDKS WERE:

Java 44%

PHP 44%

Phyton 26%

C++ 4%

TypeScript 10%

C# 19%

Go 11%

Kotlin 15%

Ruby 7%

Objective-C 15%

Swift 15%

FEW WORDS ABOUT SDK

✱ SDKs serve as comprehensive frameworks, enabling software developers to expedite and structure the creation of software applications. Seamless utilization of an SDK is equally crucial to the tools it encompasses. The popularity of languages in which SDKs are made available directly correlates with the popularity of programming languages among developers.

✱ The more individuals create software in a particular language, the more it becomes logical to develop and release SDKs in that language. This symbiotic relationship ensures that SDKs are tailored to languages with a sizable developer community, facilitating smoother integration and adoption of the SDK into existing workflows.

PUBLIC CODE REPOSITORIES

✳

In our study, 16% of companies have public code repositories. We looked for well-known platforms such as GitHub, Gitlab and Bitbucket. All companies that have public code repositories use GitHub.

16% **HAVE PUBLIC CODE REPOSITORIES**

100% **OF THEM USE GITHUB**

✳ **WHY COMPANIES SHARE THEIR CODE REPOSITORIES?**

Companies may have various reasons for publicly sharing their code repositories. They might want to share their own plugins or widgets for popular e-commerce platforms to increase their visibility within the developer community and provide easier access to their solutions for external clients and developers.

They may also share libraries or SDKs that streamline access to their API to encourage the use of their services and the development of applications based on their platform. Additionally, they may create and share their own open-source projects, enabling collaboration with other developers, promoting their brand as an engaged member of the developer community, and evolving within an open ecosystem.

'A CODE REPOSITORY IS LIKE A LIBRARY, WHERE KNOWLEDGE IS SHARED, AND GROWTH IS ACHIEVED TOGETHER.' - LINUS TORVALDS

CODE SHARING

I think that the main driving factors include the surge in IT infrastructure and the growing demand for custom software. Over recent years, global IT infrastructure has rapidly evolved, particularly with urbanization trends. This advancement has significantly impacted the SDK market, benefiting from technical advancements and the increasing popularity of mobile devices. The success of the SDK market can also be attributed to the rise of smart devices and the expansion of IT infrastructure, which have greatly expanded internet and social media usage.

TRENDS IN THE FUTURE

The demand for software customization is on the rise, further bolstering the SDK market. Customized software offers increased flexibility, improved performance, and easier integration, addressing the complexities of various program environments. These factors are propelling the bespoke SDK market forward, with this trend expected to continue in the future.

27%
companies offer SDK on their website

44%
of companies that offer SDKs offer PHP and Java SDKs

CODE SHARING

DIFFERENT POINT

On the other hand, restraining factors include slow market growth due to the initial financial investment required for software and associated equipment. The complexity of software demands, the density of features, and the availability of hardware and software vendors are among the challenges faced in developing any software application.

Additionally, in my opinion, a shortage of professionals with extensive development experience is hindering the market's expansion. The expense associated with custom software development is another factor that can restrict the market's growth.

Maciej Krasowski, FIZEN & BinarApps' founder and CEO, FinTech and blockchain enthusiast, Blockchain Poland Association co-founder, and investor.

TECHNOLOGY STACKS

In our study, we also examined the most used programming languages in the FinTech industry.

✳ BACKEND (PYTHON, C++, JAVA, GO, PHP, RUBY, C#)

The most popular backend technologies are Python and Java. Python's popularity stems from its versatility, ease of learning, and rich ecosystem of libraries and frameworks. Java, on the other hand, is famous for being strong and reliable. It's widely used in big projects for businesses and FinTech.

✳ MOBILE (JAVA, KOTLIN, SWIFT, OBJECTIVE-C)

Among mobile technologies, Kotlin and Swift are the most popular choices. Kotlin's popularity is fueled by its pragmatic approach, seamless integration with existing Java codebases, and support from Google for Android development. Swift's popularity is driven by its close integration with Apple's ecosystem, enhanced safety features, and developer-friendly syntax.

✳ FRONTEND (JAVASCRIPT, TYPESCRIPT)

JavaScript remains the most popular language for frontend development due to its widespread adoption and compatibility with all major web browsers. TypeScript's popularity is growing rapidly as it offers the benefits of static typing, improved tooling support, and enhanced code maintainability.

JavaScript	**55%**
TypeScript	**45%**
Go, Java, Python	**36%**

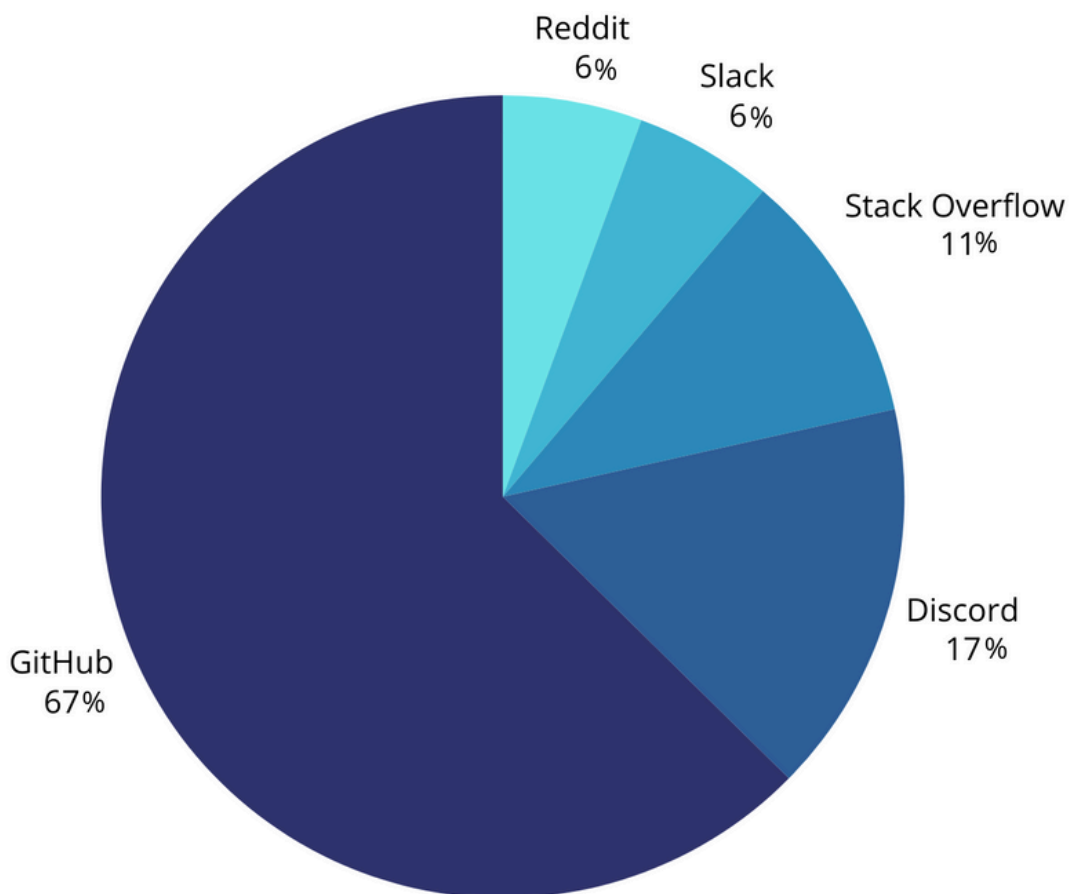|			
PHP	**34%**	Rust	**9%**
Kotlin, C#	**17%**	Objective-C	**6%**
C++, Swift, Ruby	**13%**	Haskell, Scala	**2%**

COMMUNITIES

OUT OF ALL THE FINTECH COMPANIES WE SURVEYED, 9% HAVE A PLATFORM DEDICATED TO FOSTERING DEVELOPER COMMUNITIES.

Reddit
6%

Slack
6%

Stack Overflow
11%

Discord
17%

GitHub
67%

The most used platform is GitHub, which is utilized by as many as 67% of companies. GitHub enables users to create, store, modify, merge, and collaborate on files or code. Any team member can access the GitHub repository to view the most recent version in real-time, make edits or changes visible to other collaborators, and engage in discussions and requests.

Often referred to as a "social coding platform," GitHub facilitates the coordination, sharing, and collaboration of code across distributed and asynchronous environments, making it an effective tool for building a FinTech community around your product.

COMMUNITIES

DISCORD

17% of companies utilize Discord for community-building purposes. This platform enables the creation of specialized channels tailored to various topics or interests. Discord primarily serves as a communication platform, emphasizing voice, video, and text chat functionalities, catering to communities and gaming enthusiasts, facilitating real-time interaction and collaboration.

STACK OVERFLOW

11% of companies use Stack Overflow. This platform cultivates a vibrant community of developers by offering a platform for asking and answering technical questions, facilitating knowledge exchange, mentorship, and collaboration among programmers worldwide.

SLACK

Slack is widely adopted within companies for internal communication among employees. However, in our study, 6% of companies utilize Slack as a tool for building external communities, engaging not just employees but also outsiders. Slack provides channels for focused discussions, file sharing, and integration with various tools, thereby fostering teamwork, knowledge sharing, and camaraderie among members.

REDDIT

Similarly, 6% of companies leverage Reddit for community-building purposes. This platform encourages the formation of communities through its diverse range of subreddits, where users can create, join, and participate in discussions and content sharing on topics spanning from hobbies to professional interests. This fosters connections and collaboration among like-minded individuals.

FINTECH DEVELOPMENT

* The latest report on FinTech companies has focused considerable attention on the use of specific programming languages and the building of developer communities. Analyzing the data provides valuable insights into current trends in the tech industry.

Regarding programming languages, the dominant position of JavaScript and TypeScript, which captured 55% and 45% popularity respectively, is unsurprising. These technologies have been central to programming education in both academic institutions and online courses for years. Their versatility allows them to be used in diverse projects ranging from frontend applications to backend and mobile solutions.

* Equally interesting is the high percentage of Python usage, which achieved 36% popularity among the surveyed companies. Python is valued for its versatility and ease of scaling, making it an ideal tool for managing large systems and AI-related projects, which are currently very popular. Python is also one of the most taught languages, which further influences its popularity.

* The sustained popularity of Java and C#, supported by corporations like Oracle and Microsoft, is another important observation. Used by 36% and 17% of the companies respectively, these languages are valued for their stability and security, which are crucial in corporate financial applications.

* The high usage rates of Go (36%) and PHP (34%) might be surprising. Go, developed by Google, is gaining recognition for its efficiency and effectiveness in handling concurrency, which is attractive in modern web applications. Despite sometimes being considered a technology on the decline, PHP still finds its application in maintaining existing systems and in popular marketing tools like WordPress.

PIOTR SYCZ
PhD in Project Management ,IT Project Manager at SeaData Gdynia

FINTECH DEVELOPMENT

DEVELOPER COMMUNITIES

Moving to the aspect of building developer communities, it is not surprising that GitHub, utilized by 67% of companies, serves as the main platform for developers. Its functionality, supporting code management and collaboration in projects, is invaluable in programming environments.

IT IS A PLACE WHERE DEVELOPERS CAN NOT ONLY STORE PROJECTS BUT ALSO COLLABORATE ON A GLOBAL SCALE.

Stack Overflow and Discord, used by 11% and 17% of companies, respectively, also play significant roles. Stack Overflow is a key resource for programmers seeking technical solutions and knowledge exchange, while Discord, originally a platform for gamers, is increasingly used to build communities with diverse technological interests, offering live channels and direct communication tools.


FUTURE TRENDS

In summary, the report demonstrates how dynamically technologies are evolving and how important it is to build strong, engaged, and collaborative developer communities nowadays.

Both the choice of programming languages and collaboration platforms are crucial for further innovation development in the FinTech sector. Observing these trends allows us to predict further directions of technology development and work methods in this rapidly growing industry.

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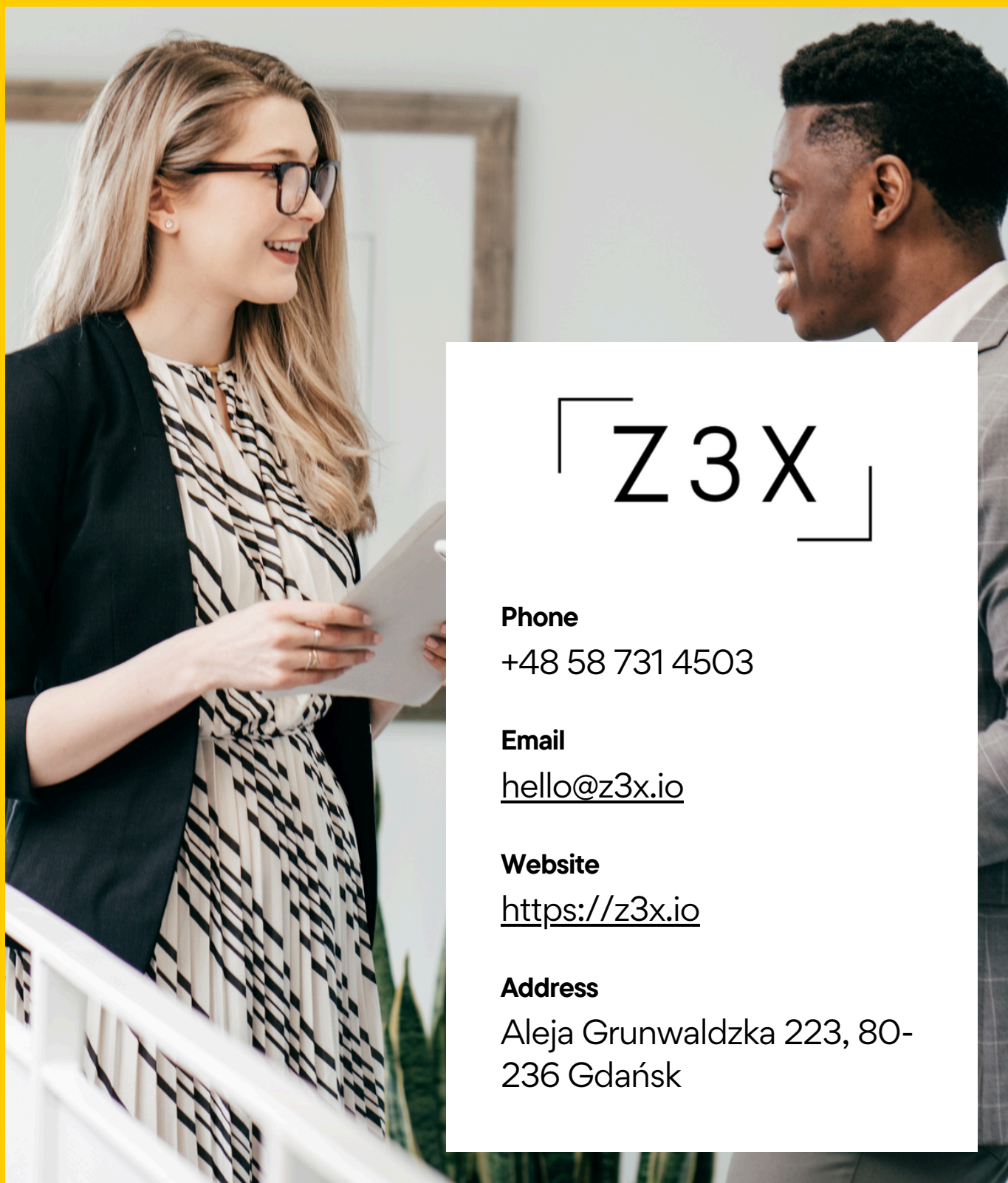
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