

Governor Phil Murphy

# ICYMI: Governor Murphy Announces MOU between New Jersey Economic Development Authority and Investment Association

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*Partnership Seeks to Strengthen FinTech Development Ties Between UK and New Jersey*

**London, UK** – Choose New Jersey, New Jersey’s leading nonprofit business attraction organization, as part of its Governor-led mission to the United Kingdom, today facilitated the signing of a Memorandum of Understanding (MOU) between the New Jersey Economic Development Authority (NJEDA) and Investment Association (IA). The MOU, which is designed to strengthen connections between FinTech developments in the London and New Jersey/New York global financial centers, was signed by NJEDA Chief Executive Officer Tim Sullivan and Jack Knight, Deputy Chief Executive on behalf of IA.

“Through this exciting partnership, we will continue to strengthen the deep economic and cultural ties between New Jersey and the United Kingdom while unlocking new opportunities,” said **New Jersey Governor Phil Murphy**. “By bringing together talent, capital, and cutting-edge ideas, we will propel New Jersey’s innovation economy forward and cement our state as a global leader in fintech.”

The partnership will focus on attracting capital to various industries in New Jersey, helping facilitate the expansion of New Jersey and UK-based FinTech firms to each other’s markets, and developing relationships between financial institutions in both regions to explore mutually beneficial business opportunities. It will also promote collaboration between the two parties’ FinTech-related platforms: IA’s FinTech hub Engine and NJ FAST, a FinTech accelerator and Strategic Innovation Center.

“This partnership – including collaboration between our fintech hubs – marks a significant milestone in our efforts to attract investment and drive innovation in New Jersey,” said **NJEDA Chief Executive Officer Tim Sullivan**. “We will create new opportunities for fintech startups, attract capital to innovative startups, and drive economic growth on both sides of the Atlantic.”

NJEDA serves as the state’s principal agency for driving economic growth by supporting high-quality job creation, catalyzing investment, and fostering vibrant, inclusive community development.

“This MOU with the New Jersey Economic Development Authority highlights our commitment to fostering transatlantic connections that drive innovation and opportunity in FinTech,” said **Jack Knight, Deputy Chief Executive at the Investment Association**. “By facilitating access to capital, technology, and expertise across both markets, we’re enabling a dynamic exchange that supports FinTech growth in the UK and New Jersey, ultimately benefiting businesses and consumers alike.”

The IA is the United Kingdom’s trade body and industry voice for UK investment managers, representing 250 firms and £9.1 trillion assets under management. The investment management industry supports 124,800 jobs in the UK, including 13,100 in Scotland, and is the second largest in the world, after America.

“We are thrilled to facilitate this MOU as part of our economic mission in the UK, strengthening ties that will propel FinTech growth in New Jersey and the UK,” said **Wes Mathews, President & CEO of Choose New Jersey**. “Our role is to build strong connections that drive collaboration between New Jersey’s innovation ecosystem and international partners. By forging these strategic bonds, we’re paving the way for shared progress and new opportunities in FinTech.”

Reporters interested in more information on the New Jersey United Kingdom economic mission may contact Natalie Hamilton ([natalie.hamilton@nj.gov](mailto:natalie.hamilton@nj.gov)) ([https://urldefense.com/v3/https://t.e2ma.net/click/76ynrm/7ys5259b/bm1asab\\_!!J30X0ZmC1oQtBAIPJv8zAhI6vw2y0rZaN2LWmulnv7HOXmctl8Kgh0\\_9751uetsMMh9iXwLISj](https://urldefense.com/v3/https://t.e2ma.net/click/76ynrm/7ys5259b/bm1asab_!!J30X0ZmC1oQtBAIPJv8zAhI6vw2y0rZaN2LWmulnv7HOXmctl8Kgh0_9751uetsMMh9iXwLISj)) and Ingrid Austin ([iaustin@choosenj.com](mailto:iaustin@choosenj.com)) ([https://urldefense.com/v3/https://t.e2ma.net/click/76ynrm/7ys5259b/re2asab\\_!!J30X0ZmC1oQtBAIPJv8zAhI6vw2y0rZaN2LWmulnv7HOXmctl8Kgh0\\_9751uetsMMh9iXwLISj](https://urldefense.com/v3/https://t.e2ma.net/click/76ynrm/7ys5259b/re2asab_!!J30X0ZmC1oQtBAIPJv8zAhI6vw2y0rZaN2LWmulnv7HOXmctl8Kgh0_9751uetsMMh9iXwLISj)) or visit [choosenj.com/UKMission](http://choosenj.com/UKMission) for additional details.

## About the New Jersey Economic Development Authority

The New Jersey Economic Development Authority (NJEDA) serves as the State’s principal agency for driving economic growth. The NJEDA is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents, and provide pathways to a stronger and fairer economy. Through partnerships with a diverse range of stakeholders, the NJEDA creates and implements initiatives to enhance the economic vitality and quality of life in the State and strengthen New Jersey’s long-term economic competitiveness.

To learn more about NJEDA resources for businesses, call NJEDA Customer Care at 844-965-1125 or visit <https://www.njeda.gov> (<https://www.njeda.gov/>) and follow @NewJerseyEDA on Facebook (<https://www.facebook.com/NewJerseyEDA/>), Twitter ([https://www.instagram.com/newjerseyeda/](https://outlook.office.com/mail/safelink.html?url=https://urldefense.com/v3/https://link.mediaoutreach.meltwater.com/ls/click?upn=u001.BxFAMPz1NY-2FTaFUyR62XoJgfoxRd2HZOxgok-2F-2BaeR1SOfl4wYWg7ifZC7bUoFb-2FtOZSTdwaf8W-2B7Xjxal83L9FQK41pCh7RrI-2BMWzFbMVcoHVWcf853MnVHMEJDvwS-2FOJWD-2FFStxzAy1ZcgCXDZUk-2BPH2QHw8YwC5uqEHY4iS2Tj3PjBiss2s0F868KGgE6dJ5FeclxM1XSRqvwSrHTcmImEDbMB7-2BdsZsX5zpd-2FPRTZZALGfdb09dAe-2Bk-2F-2BXP9-2BxVVGXPfFw0XAKujQT6b7-2BL0m0-2Fzd8rp9JQUQTW7Bp0Ql-2BMq7eUakmuhQuaz8GZ6ea2NQ2AARVxF1ouSibTDHt5T8BavF6fJRmwYUqUGYVDyJgdYfEkwq9TJOpSn4UF0yhzesToGJswHSxVnKYiJRiWpW4Y4t-2Fa47WHPsQMwD-2F2QxZ2l082ysdE1Llq3WovdRutb05Ni6mW3pTLW5l-2FTq5W-2F-2Bb8Z5HyehY-2Bs6c92EZmYNz-2FZk1ZEheugWM4hag6F3heLcvnqekZw6-2BvQ-2F7H7C3FN53QvWCF2aj8e2nNjzLbfpZz7A0Y0Yh2DESc03_ucr7-2BFubgbF2e-2FTrcqnW-2FIRv2194fliS9iiczY9w3U54GyQRHvo-2FiuY52tKXm1zHDF085Q8v9SVZnOx6XtXCdj285zUnG-2BbtuoFSR-2B9TyTFR9gibQZw2q8Qs0DK2EiFTLe2bgNGXOerjzbvbiHSHSTQo1aT08tHbai2wcQSH-2F0W-2BMG8LoORfF0xJoduGILqut6d8HRPftSjITJlUj3foISgQ0kmHXZDdtXjkq5038DlIFroLolVl8KKFQ0LuwCFsvnACLW-2FEJYqJRVhBNZtbb3-2FeEysDnRSIAscblKxE-2BrQ9YQl-2B6FAZMK-2B1sJdtYHp3KXkYdl7gRzLFRZ4-2FDIRHw-2FK3X73jtdtJqPgaXcnkSjnQG9DeUCpBavoJDVsPrb2_!!J30X0ZmC1oQtBAI6l6r5cW6PwKzGwF8w9FG2D0J4b6i7KJUOpfoe86XXbvHLnRFmEidfhXNRtr486HZGOVlyQM1Ra b9af-dad9-eb86-2eed06900986), Instagram (<a href=)), and LinkedIn ([https://www.linkedin.com/authwall?trk=bf&trkInfo=AQH2QJXbntAekQAAAZMguhvA1DPM6Yo4mCB1RFAe5ml0T8kte1qOL4sk1\\_Acu9M3zhZdeUyI9GFovQPu6TRMUflStrWjmlPxN63fjAq4RhMNgkG1aCr7Iq1S42nT](https://www.linkedin.com/authwall?trk=bf&trkInfo=AQH2QJXbntAekQAAAZMguhvA1DPM6Yo4mCB1RFAe5ml0T8kte1qOL4sk1_Acu9M3zhZdeUyI9GFovQPu6TRMUflStrWjmlPxN63fjAq4RhMNgkG1aCr7Iq1S42nT))

## About the Investment Association (IA):

The IA champions UK investment management, supporting British savers, investors, and businesses. Our 250 members manage £9.1 trillion of assets, and the investment management industry supports 124,800 jobs across the UK. Our mission is to make investment better: better for clients, so they achieve their financial goals; better for companies, so they get the capital they need to grow; and better for the economy, so everyone prospers. Our purpose is to ensure investment managers are in the best

possible position to: build people's resilience to financial adversity, help people achieve their financial aspirations, enable people to maintain a decent standard of living as they grow older, and contribute to economic growth through the efficient allocation of capital. The money our members manage is in a wide variety of investment vehicles including authorised investment funds, pension funds, and stocks and shares ISAs. The UK is the second largest investment management centre in the world, after the US and manages 37% of all assets managed in Europe.

### About Engine

Engine, the Investment Association's FinTech Hub and accelerator, was set up in 2018 to fuel the adoption of technology within investment management, for the benefit and changing needs of clients. We are working with 150+ FinTech firms and partners across the investment value chain to open up tech-driven possibilities, actively connecting the investment management industry with start-ups that can offer real solutions to real problems that impact different parts of the business such as operations, distribution, compliance, and investment.

### About Choose New Jersey, Inc.

Choose New Jersey is the State's leading non-profit business attraction organization. We harness the collective power of New Jersey's business, government, labor, and academic sectors to expand New Jersey's economy. We work globally, using our marketing expertise, concierge business development services, deep knowledge of the State, and convening power, in collaboration with State government, to empower businesses, entrepreneurs, leaders, and innovators to make New Jersey their home. To learn more, visit [choosenj.com](https://www.choosenj.com). (<https://www.choosenj.com/>)

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## Governor Phil Murphy

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