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Cybersecurity in Fintech: Challenges and Strategies

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ABSTRACT

This study examines cybersecurity's pivotal role in Fintech, providing strategies to secure Fintech platforms, fostering consumer trust and regulatory compliance. Key insights include the integration of AI and blockchain as cornerstones of robust cybersecurity.

The financial technology (Fintech) industry is transforming the global financial landscape by revolutionizing individual and business interactions in the digital age. Innovations like blockchain, mobile payments, and robo-advisors offer unprecedented convenience and accessibility. However, these advancements come with significant cybersecurity challenges, including data breaches, ransomware, and insider attacks, which pose risks to businesses and consumers. This paper highlights the essential role of cybersecurity in Fintech, analyzing key threats, technological advancements, and strategies to secure platforms. Additionally, it examines Albania's efforts to adapt to global cybersecurity trends while addressing local challenges. By balancing technological innovation with stringent cybersecurity measures, Fintech can sustain growth, build consumer trust, and achieve regulatory compliance.

Keywords: Fintech, Cybersecurity, Innovation, Blockchain, Market Valuation