

Facts and statistics

94%

of FinTechs are considering how open banking can enhance their current service.

Source: Open Banking
Snapshot: EY – March 2018

71%

of financial institutions feel that open banking is a positive initiative and 77% agree that it is a radical change for financial services.

Source: Fintech Futures: *Opportunity Knocks – the future of Open Banking 2018*

84%

of financial services companies are investing in open banking products and services.

Source: Fintech Futures: *Opportunity Knocks – the future of Open Banking 2018*

22%

of SMEs would pay for a dashboard of all business financial accounts and loans.

Source: KPMG: *Is Open Banking open for business? – November 2018*

77%

of banks in Europe plan to invest in open banking initiatives for their commercial customers.

Source: Accenture: *It's Now Open Banking – November 2018*

72%

of the UK adult population will bank via a phone app by 2023.

Source: CACI: *The Future of Digital Banking – May 2018*

8 out of 10

financial firms are adopting or planning to adopt Open Banking, or are interested in doing so.

Source: Transunion: *The Evolution of Open Banking- January 2019*

86%

of financial firms recognise the value of the data Open Banking provides.

Source: Transunion: *The Evolution of Open Banking- January 2019*



Size of market

Open banking could boost UK GDP by £1 billion annually

Source: CEBR study into Open Banking – February 2018



Potential Revenue

The open banking sector could quadruple its worth to generate £7.2bn of revenues by 2022

Source: PWC: *The Future of Banking – June 2018*



International Adoption

The UK leads the way in adoption, but international interest in open banking is starting to build in some of the world's other leading economies

Source: EY: *Open Banking Opportunity Index – October 2018*