

Where will open banking thrive?

Open banking is invisible to most consumers and yet it will be one of the most disruptive forces of change in banking, globally.

EY has created a custom open banking opportunity index across 10 markets to measure the potential for open banking to succeed.

Giving consumers control of their banking data may accelerate innovation - but conditions must be right.

Overview: The four pillars



Regulatory environment

How conducive is the regulatory environment for open banking?



Adoption potential

What is the potential for consumers to adopt open banking services based on existing behaviors?



Consumer sentiment

How do consumers feel about open banking, and the data sharing involved?



Innovation environment

How strong is the environment at fostering innovation, especially among financial services firms?

Overall global ranking

1. UK
The UK sets the regulatory benchmark but consumer trust is a barrier



2. Mainland China
Mainland China holds greatest adoption potential



3. Singapore
Consumer adoption potential in Singapore is strong



4. US
US out-performs on innovation



5. Australia
Positive sentiment helps Australia reach 5th place



Ranking Key	
1	= highest; 10 = lowest
①	= Overall ranking
①	= Pillar ranking
Where markets share a pillar ranking they have scored equally against the index for that pillar	

6. Hong Kong SAR
Hong Kong SAR has high adoption potential but lags APAC neighbors



7. Netherlands
Netherlands ranks lowest on sentiment, but uptake of mobile banking indicates potential



8. Canada
Canada's adoption potential is lower, but a strong FinTech environment may boost its prospects



9. Germany
German consumers may be hesitant to adopt open banking



10. Spain
Spain outpaces its European peers on consumer sentiment

