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

Overview: The four pillars

1. Regulatory environment
   How conducive is the regulatory environment for open banking?

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

3. Consumer sentiment
   How do consumers feel about open banking, and the data sharing involved?

4. 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
   1 = highest; 10 = lowest

2. Mainland China
   Mainland China holds greatest adoption potential
   1 = highest; 10 = lowest

3. Singapore
   Consumer adoption potential in Singapore is strong
   1 = highest; 10 = lowest

4. US
   US out-performs on innovation
   1 = highest; 10 = lowest

5. Australia
   Positive sentiment helps Australia reach 5th place
   1 = highest; 10 = lowest

6. Hong Kong SAR
   Hong Kong SAR has high adoption potential but lags APAC neighbors
   1 = highest; 10 = lowest

7. Netherlands
   Netherlands ranks lowest on sentiment, but uptake of mobile banking indicates potential
   1 = highest; 10 = lowest

8. Canada
   Canada’s adoption potential is lower, but a strong FinTech environment may boost its prospects
   1 = highest; 10 = lowest

9. Germany
   German consumers may be hesitant to adopt open banking
   1 = highest; 10 = lowest

10. Spain
    Spain outpaces its European peers on consumer sentiment
    1 = highest; 10 = lowest

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