



OPEN BANKING: IS THE REVOLUTION HERE?

A global study on open APIs in financial services

OPEN
BANKING
GLOBAL STUDY

HOW INTERESTED ARE CONSUMERS?

WE HAVE OBTAINED A
CONSUMER PERSPECTIVE
ON
OPEN BANKING

A global study on 4 possible use cases for Open Banking

Asking consumers how **APPEALING** they are, their **CONCERNS**, and who they would **TRUST** to provide them

21 countries

21,032 adult bank account holders

Respondents segmented who the early adopters are, who could be persuaded, and who simply won't be interested!

OUR TESTED USE CASES



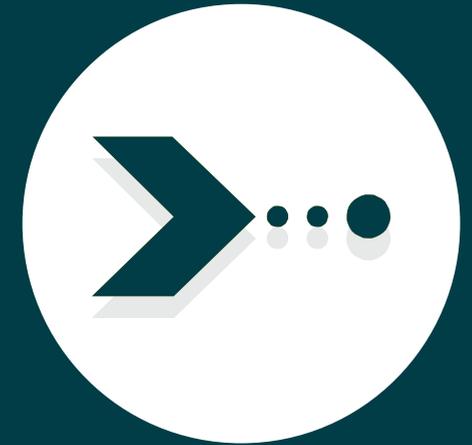
**SMART
COMPARISON TOOL**



**ALL-IN-ONE
FINANCIAL APP**



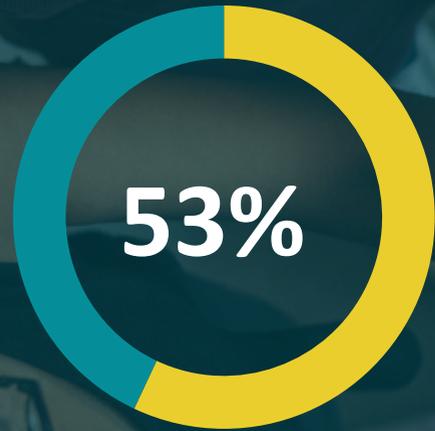
**SPEEDING UP THE
APPLICATION PROCESS**



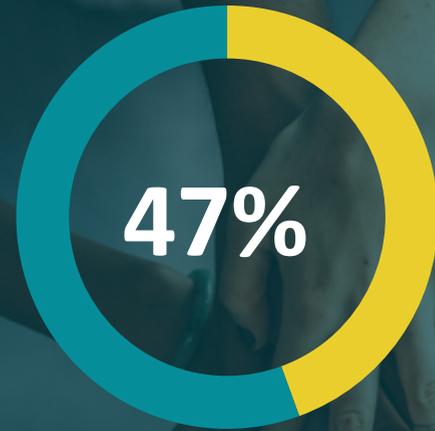
**INSTANT PAYMENTS FROM
BANK ACCOUNT**

TO ME, THESE SERVICES ARE...

Top 4 box % scores (1-10 scale)



UNIQUE



BELIEVABLE



RELEVANT

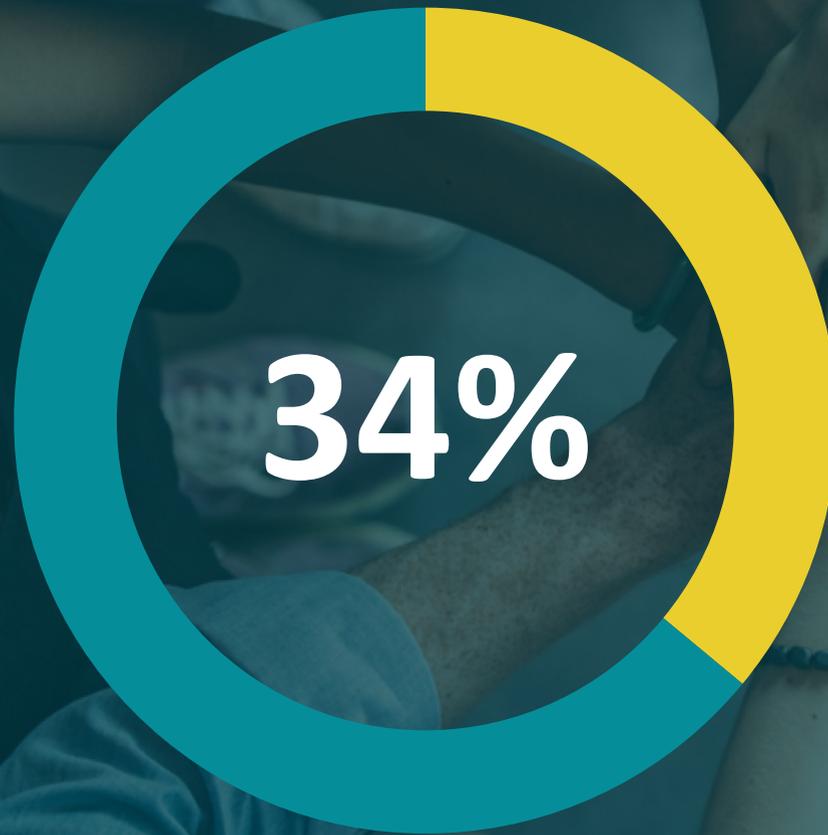


**MANY RESPONDENTS
SEE THESE SERVICES AS
UNIQUE, BELIEVABLE
AND RELEVANT TO THEM...**

QB6. / QB7. / QB8. Base size: All global respondents (21,032)

I WOULD BE MOTIVATED TO SIGN UP

Top 4 box % scores (1-10 scale)



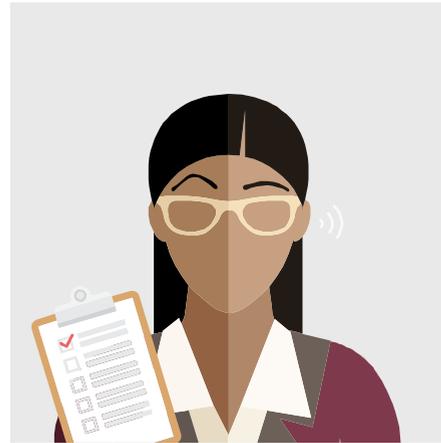
**...BUT THIS DOES NOT FULLY
TRANSLATE INTO A MOTIVATION
TO SIGN UP**

OUR SEGMENTS



**ACTIVE
ADOPTERS**

21%



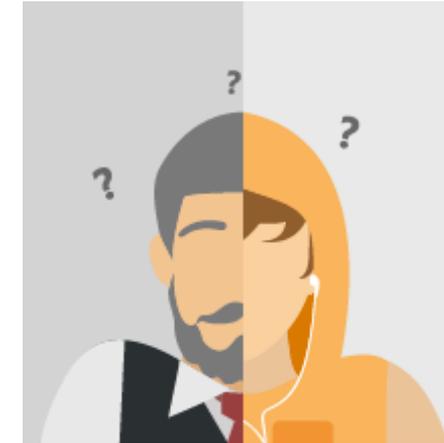
**MEASURED
EVALUATORS**

19%



**CONSERVATIVE
TRADITIONALISTS**

16%



**FINANCIALLY
DISENGAGED**

29%



**TECHNICAL
LAGGARDS**

15%



% figures are the proportion of global base that falls into this segment

QB.7 Base size: Global respondents – Active adopters (4,428)/ Measured Evaluators (3,965)/ Conservative traditionalists (3,362)/ Financially Disengaged (6,121)/ Technical Laggards (3,156)

THESE SERVICES ARE RELEVANT TO ME



**ACTIVE
ADOPTERS**

78%



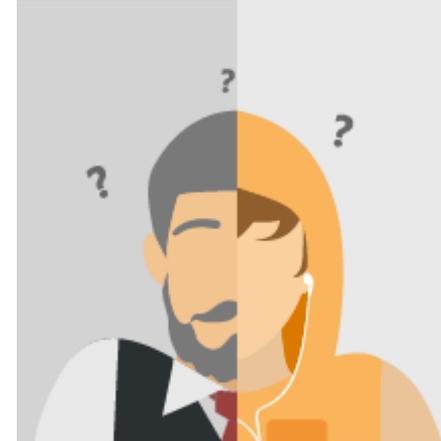
**MEASURED
EVALUATORS**

67%



**CONSERVATIVE
TRADITIONALISTS**

30%



**FINANCIALLY
DISENGAGED**

24%



**TECHNICAL
LAGGARDS**

6%



Top 4 box % scores

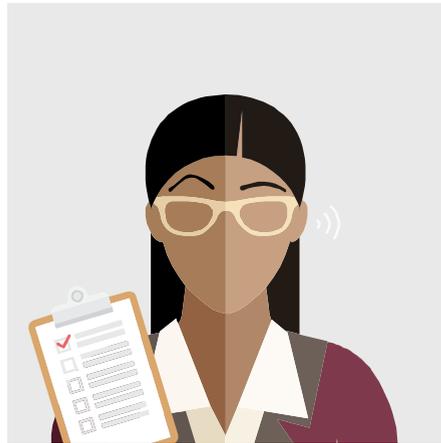
QB.7 Base size: Global respondents – Active adopters (4,428)/ Measured Evaluators (3,965)/ Conservative traditionalists (3,362)/ Financially Disengaged (6,121)/ Technical Laggards (3,156)

I WOULD BE MOTIVATED TO SIGN UP



**ACTIVE
ADOPTERS**

75%



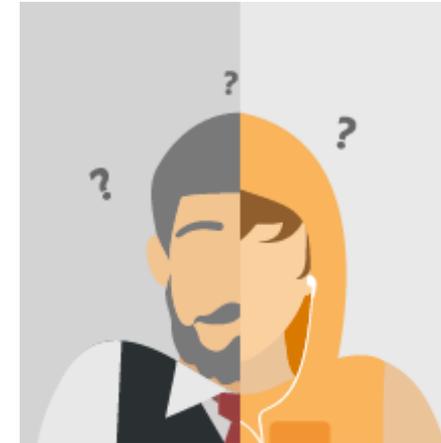
**MEASURED
EVALUATORS**

58%



**CONSERVATIVE
TRADITIONALISTS**

16%



**FINANCIALLY
DISENGAGED**

17%



**TECHNICAL
LAGGARDS**

2%



Top 4 box % scores

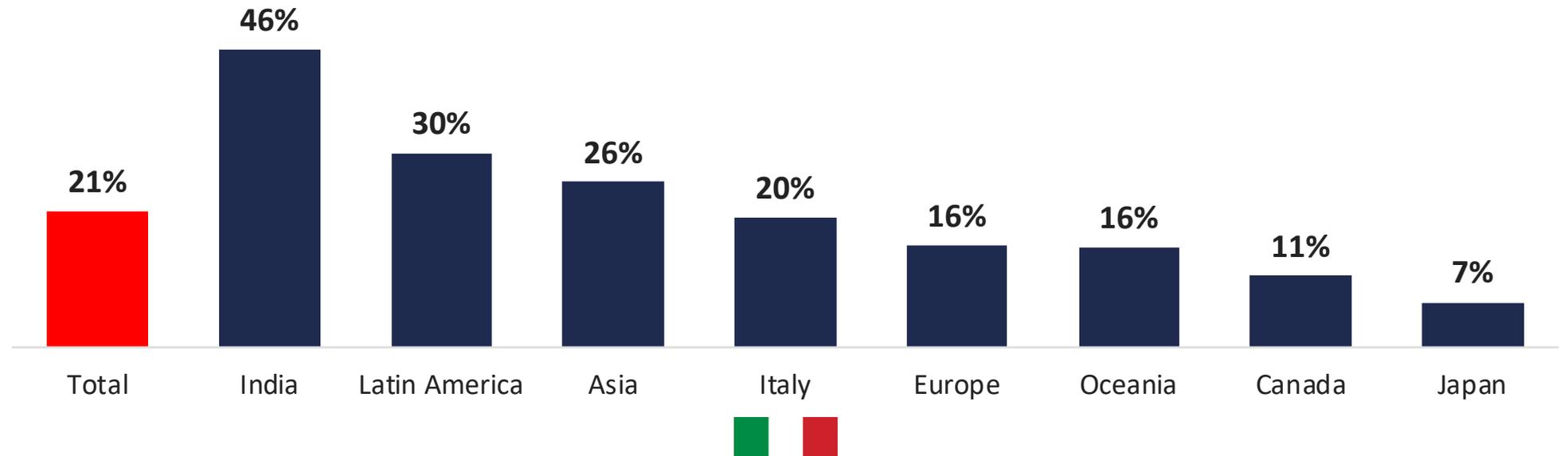
QB9. Base size: Global respondents - Active adopters (4,428)/ Measured Evaluators (3,965)/ Conservative traditionalists (3,362)/ Financially Disengaged (6,121)/ Technical Laggards (3,156)

COUNTRY/REGION PROFILES



ACTIVE ADOPTERS

India sees the highest proportion of those open to new APIs.



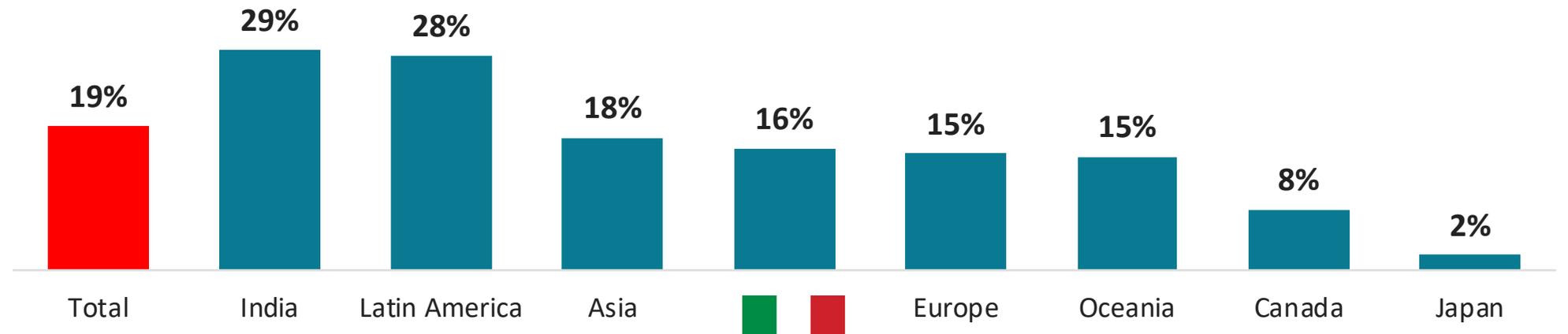
Base size: Global respondents – Active adopters (4,428)

COUNTRY/REGION PROFILES



MEASURED EVALUATORS

The highest number of consumers who will “wait and see” are in India and Latin America.



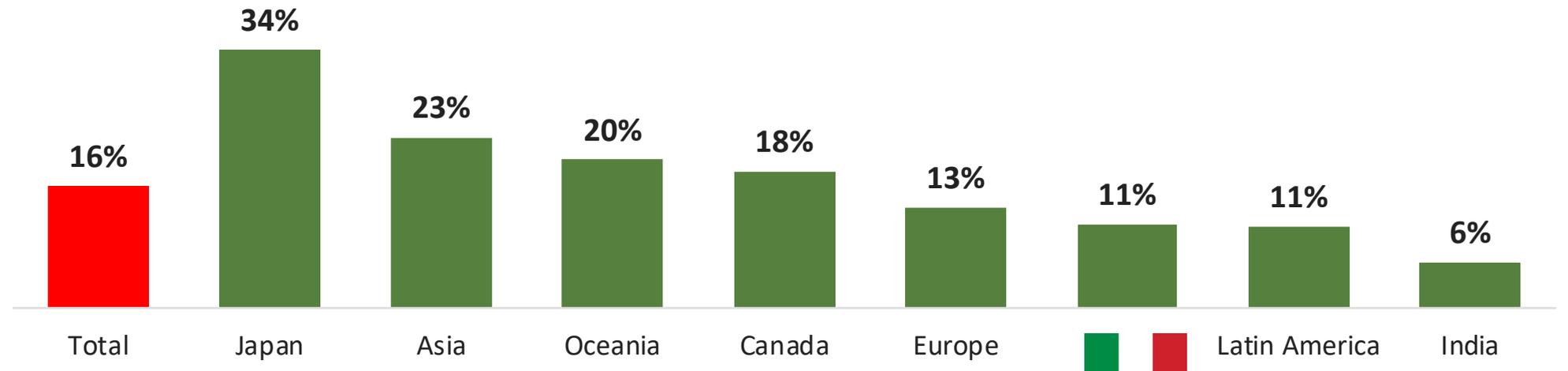
Base size: Global respondents – Measured Evaluators (3,965)

COUNTRY/REGION PROFILES



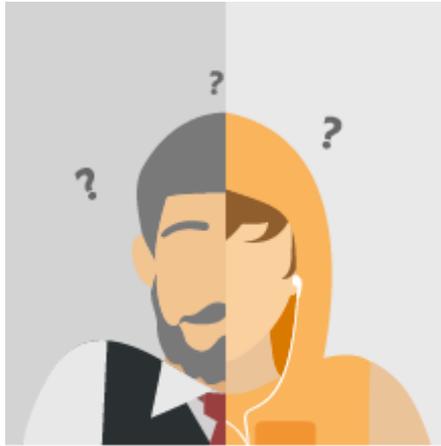
CONSERVATIVE TRADITIONALISTS

Markets with more established banking infrastructures in Asia and Japan have a higher number of 'Conservative Traditionalists'.



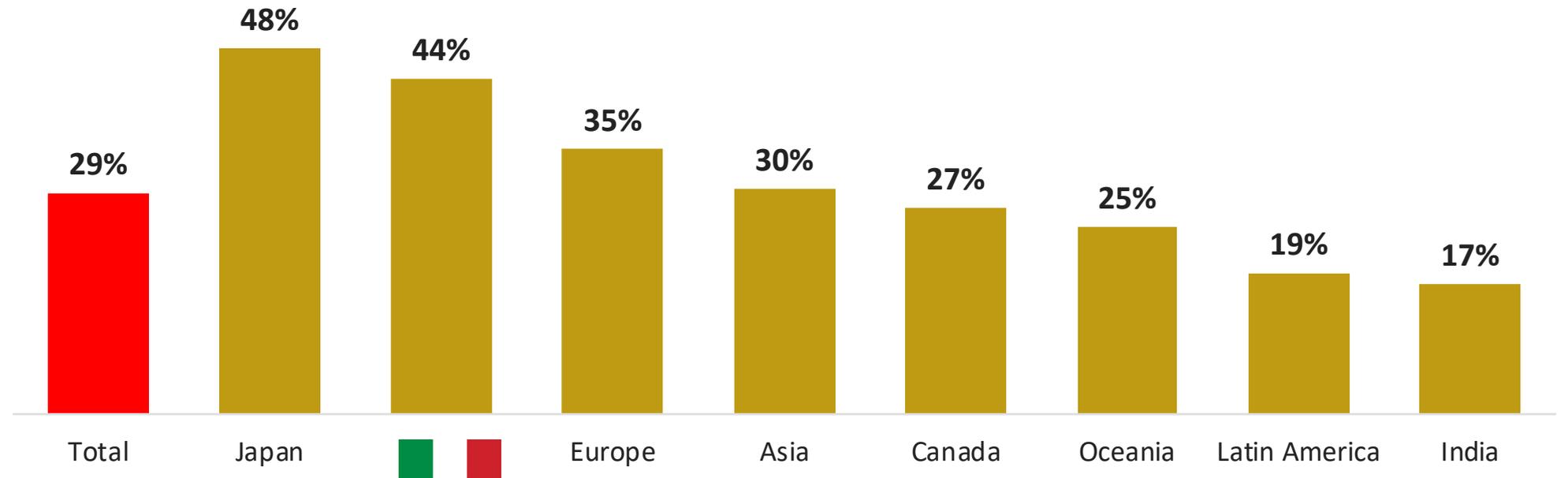
Base size: Global respondents – Conservative traditionalists (3,362)

COUNTRY/REGION PROFILES



FINANCIALLY DISENGAGED

Japanese consumers are the most financially disengaged – almost half do not take an active interest in digital banking.

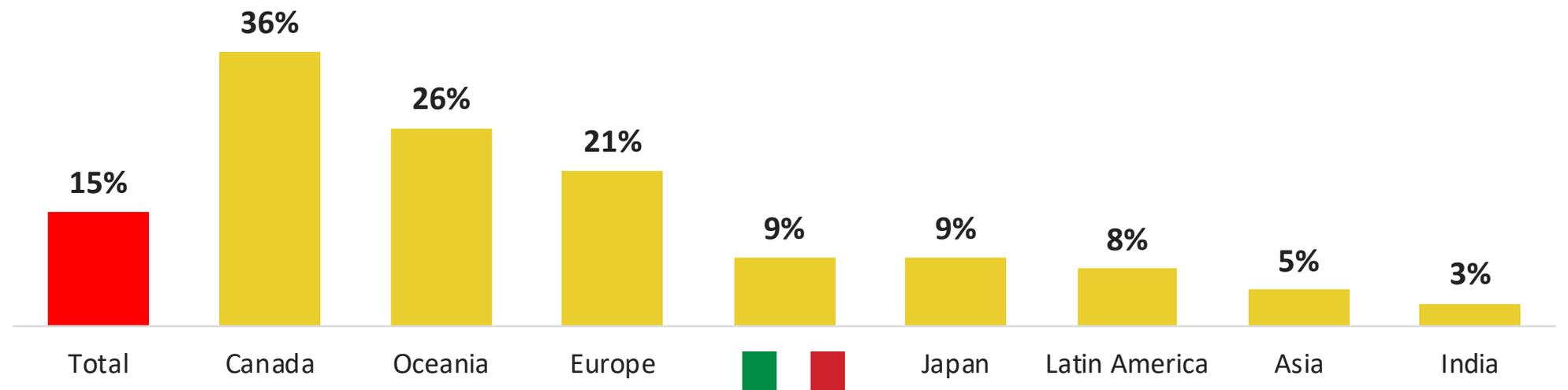


COUNTRY/REGION PROFILES



TECHNICAL LAGGARDS

Consumers in Canada and Oceania prefer more traditional banking processes.



Base size: Global respondents – Technical Laggards (3,156)

HOW DO THE USE CASES PERFORM?

HOW APPEALING ARE THESE SERVICES?

SMART COMPARISON TOOL

Use case A



ALL-IN-ONE FINANCIAL APP

Use case B



SPEEDING UP THE APPLICATION PROCESS

Use case C



INSTANT PAYMENTS FROM YOUR BANK ACCOUNT

Use case D



QB1a. QB1b. QB1c. QB1d. Base size: All global respondents (21,032)

OVERALL SCORES

■ Don't know
 ■ Not very/Not at all appealing
 ■ Somewhat Appealing
 ■ Very/Extremely Appealing

Top 2 box % scores
(Very/Extremely appealing)



19%



26%



23%

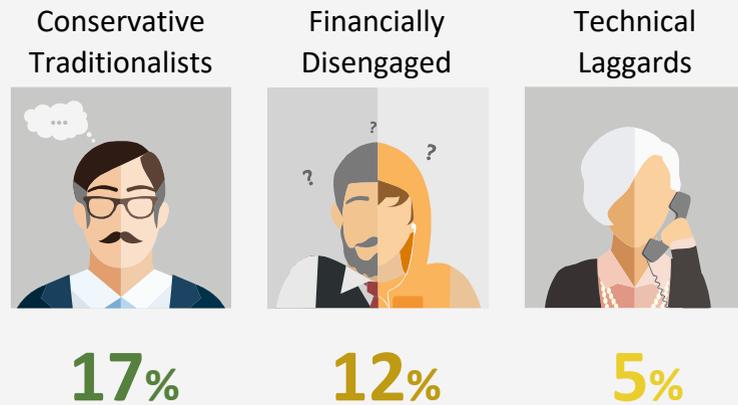
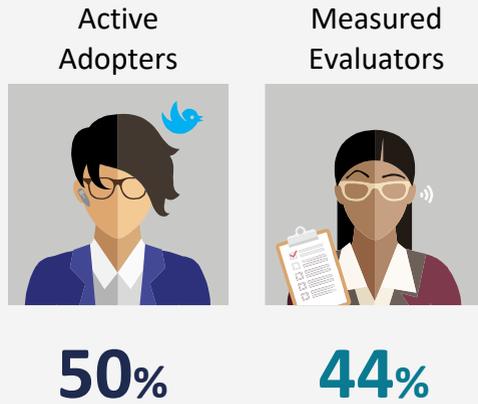


24%

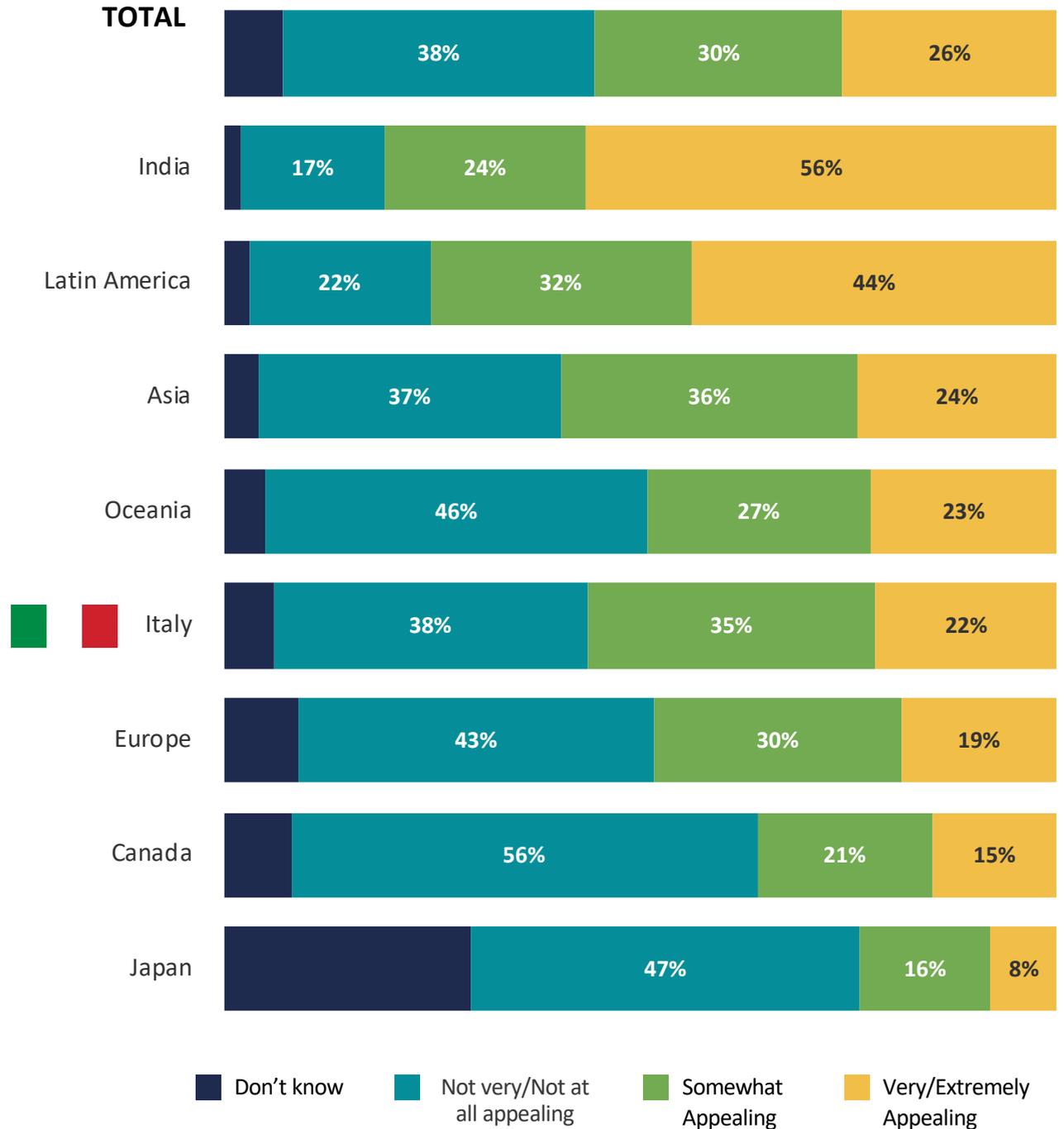
HOW APPEALING IS THE ALL-IN-ONE FINANCIAL APP?



Top 2 box % scores (Very/Extremely appealing)



QB1b. QB2b. Base size: All global respondents (21,032)



ALL-IN-ONE FINANCIAL APP



uncomfortable sharing my data

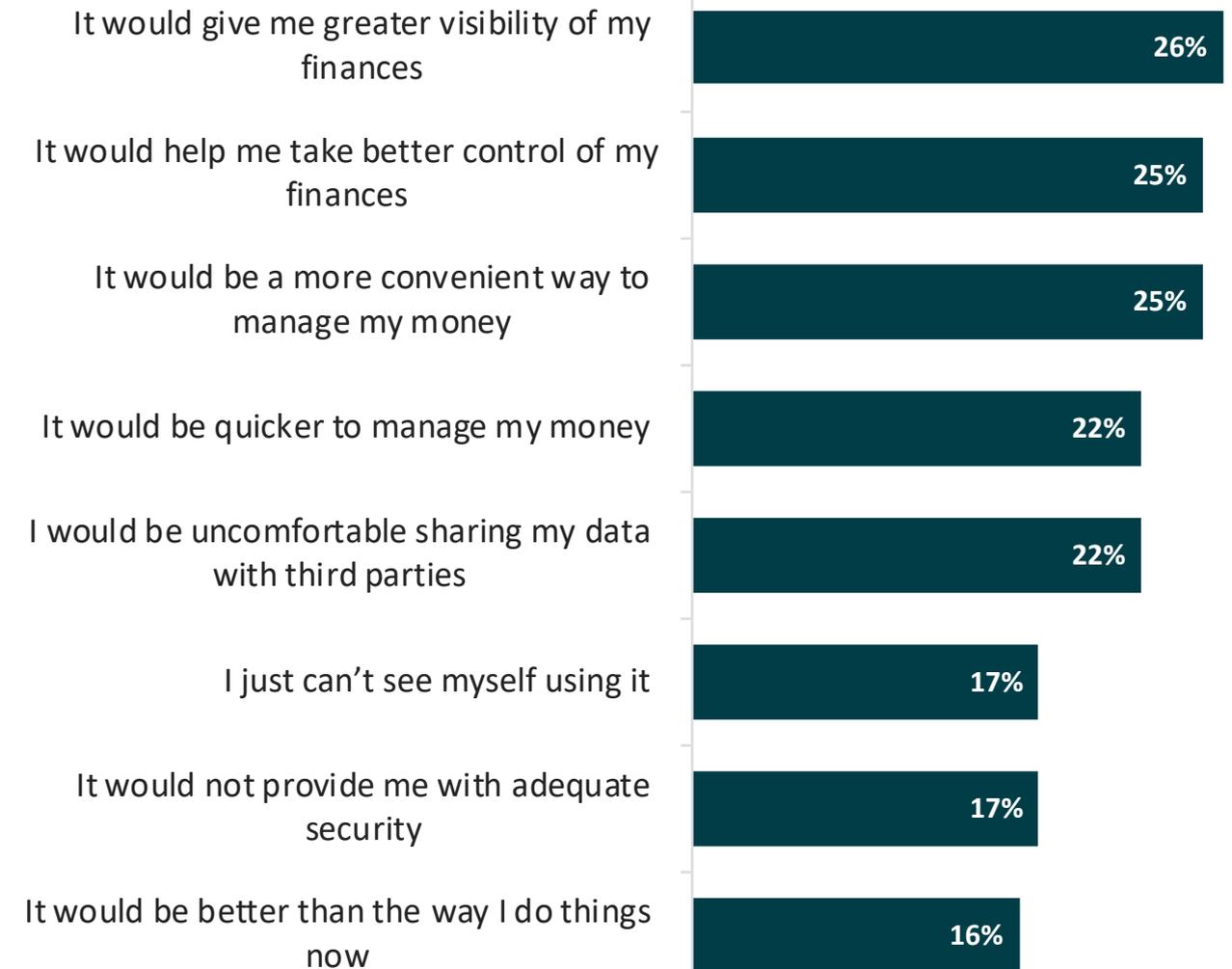
22%

no adequate security

17%



WHICH OF THE FOLLOWING APPLY TO YOU WHEN THINKING ABOUT THIS SERVICE?



EVOLUTION RATHER THAN REVOLUTION

WHAT LIMITS THE POTENTIAL ADOPTION OF THESE
OPEN BANKING USE CASES?

PRIVACY AND FRAUD

TOP 5 CONCERNS

% of all respondents that selected this response as a concern

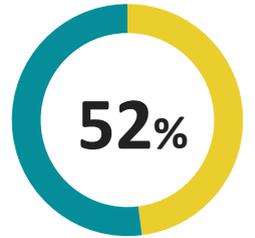
Privacy and fraud continue to be an area of concern.

Little surprise that many of our respondents still express concern with how their financial data will be used.



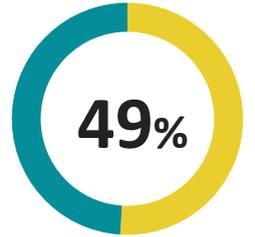
USE OF MY DATA

I am concerned about how my personal financial data will be used if I use these services



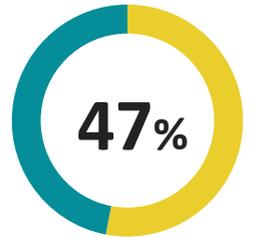
FINANCIAL CRIME

I am concerned that my personal financial data could be obtained by criminals



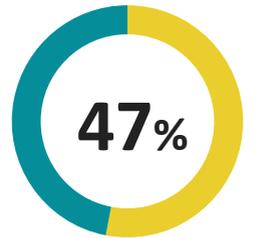
SHARING DATA

I do not feel confident with sharing my personal financial data



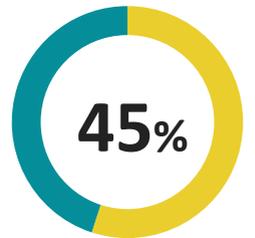
PROTECTION

I am concerned about the lack of protection I would receive



FINANCIAL DATA

I am concerned that my personal financial data would not be anonymous



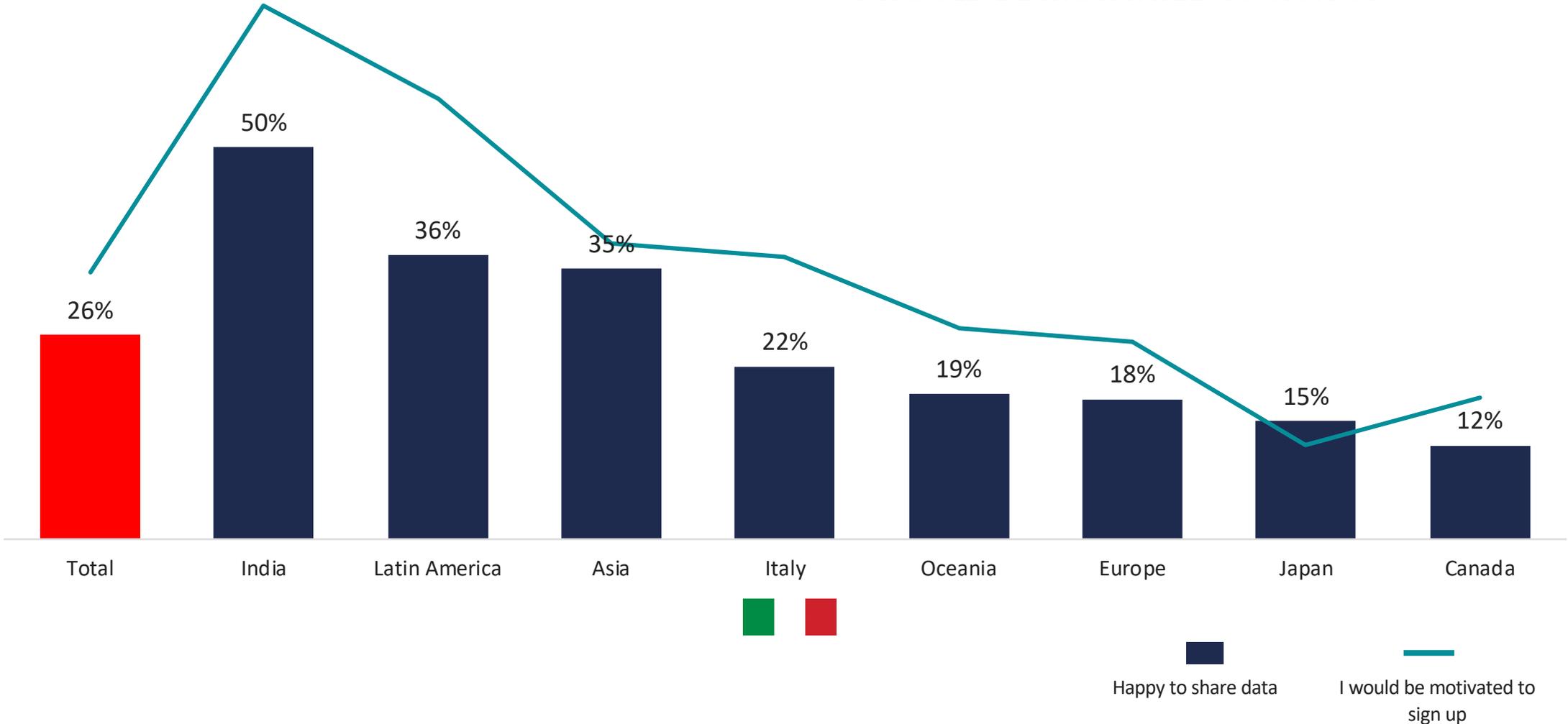
QB13. Base size: All global respondents (21,032)

AN UNCERTAIN STEP FORWARD

I WOULD BE HAPPY TO SHARE MY DATA WITH THIRD PARTY
PROVIDERS

VS

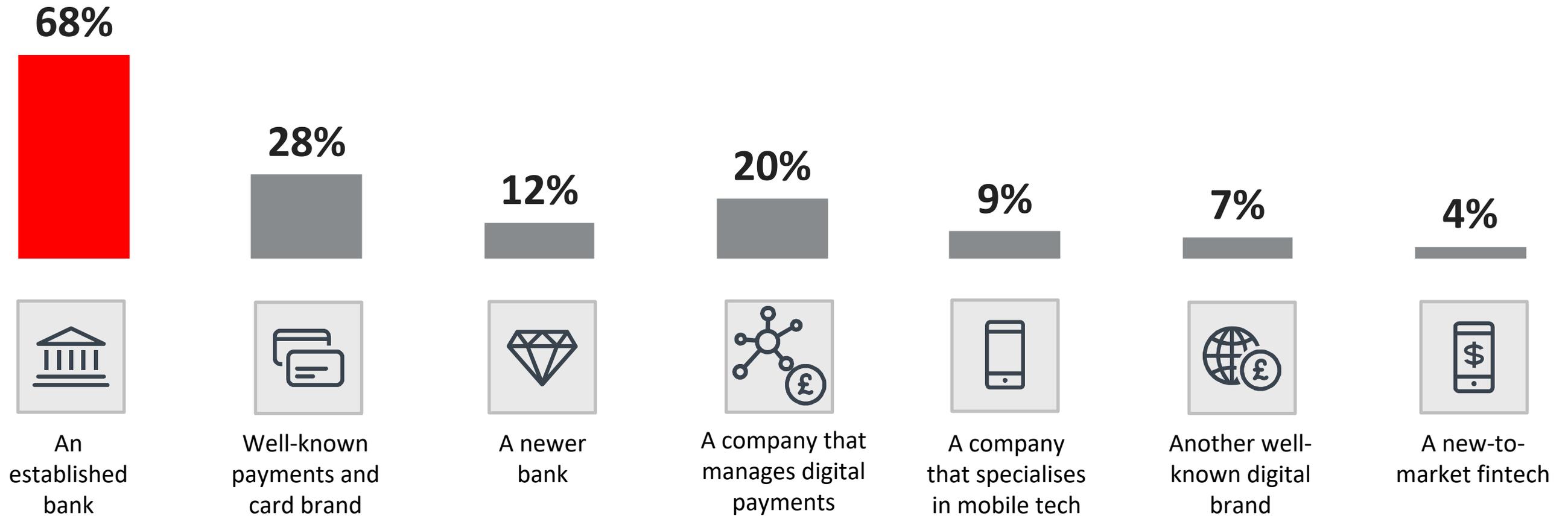
I WOULD BE MOTIVATED TO SIGN UP



QB12. Base size: All global respondents (21,032)

WHO WOULD YOU TRUST TO PROVIDE THESE SERVICES?

AVERAGE ACROSS ALL FOUR USE CASES



QB5. Base size: All global respondents (21,032)

THANK YOU!



Enrico Billi – Business Unit Head