

# Q1 2024 Konsentus Third Party Provider Open Banking Tracker

Q1 2024 shows strong growth in new third parties authorised to provide open banking services, with **11** new TPPs approved in the European Economic Area (EEA). Over the same period, **8** TPPs in the EEA had their open banking permissions removed. The EEA's total is now **367**.

In the UK, **3** TPPs gained regulatory approval and **5** TPPs had their permissions removed from the register, resulting in a total figure of **206** for the UK<sup>1</sup>.

The overall total for the EEA and the UK now stands at **573**.

While this may only be a small net gain in overall numbers, the **27** permission changes over the last quarter are well above the quarterly average for the previous twelve months.

The data reveals that the market remains dynamic emphasising the importance of properly verifying any TPPs attempting to access payment accounts.



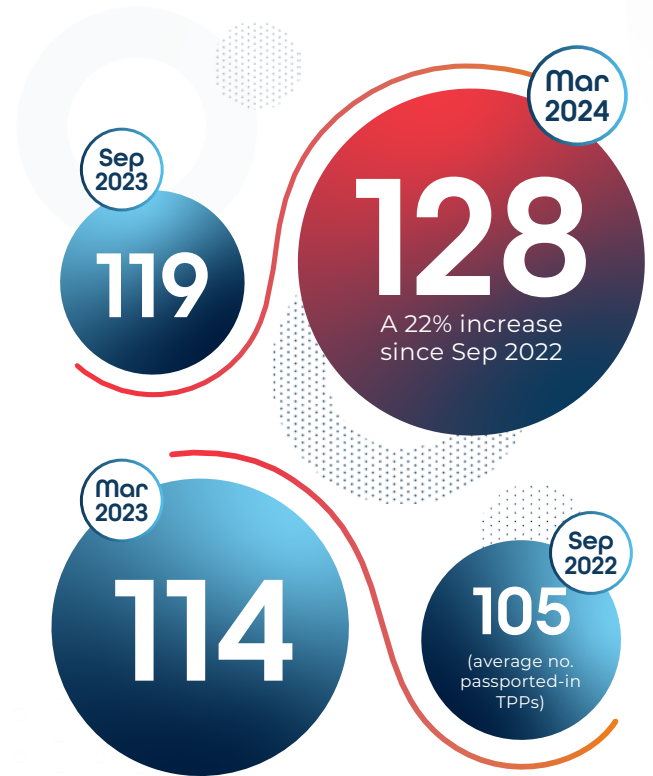
<sup>1</sup> This figure includes 1 TPP for Gibraltar.

<sup>2</sup> There is no publicly available Supervised Run-Off (SRO) scheme SRO in Gibraltar. Our data therefore only reports home TPPs regulated by the Gibraltar Financial Services Commission (GFSC) and information held on other NCA registers relating to Gibraltar. Our Q1 2024 Tracker includes one 'passport-in' TPP recorded by an NCA despite 'passporting' into Gibraltar not being possible.

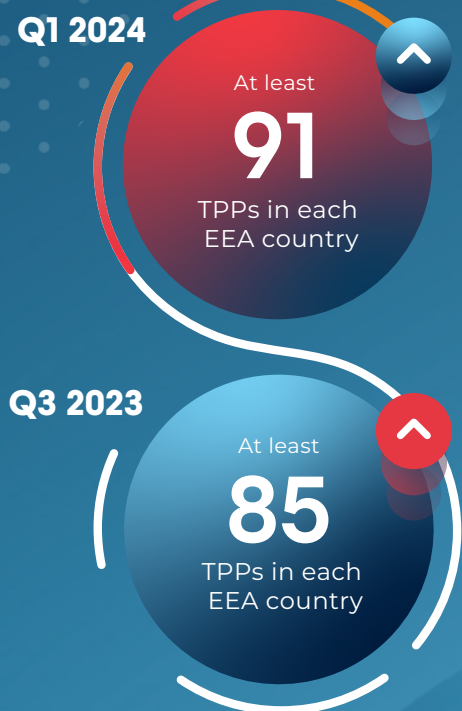
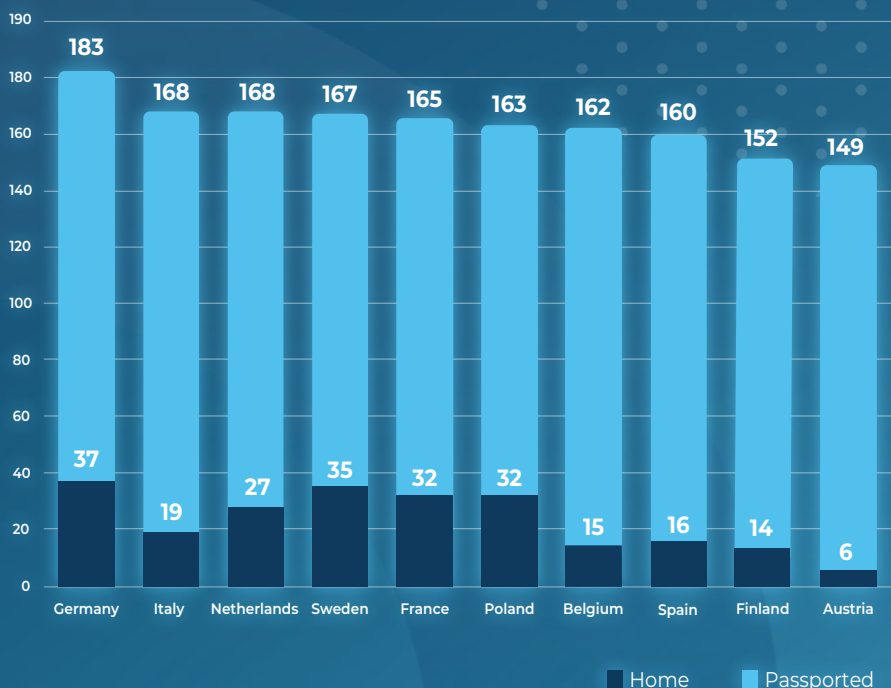
# Q1 2024 Highlights (EEA)

- **Germany** regains top position by highest number of home-regulated TPPs, at **37**, due to **2** new entities being granted regulatory approval in the last three months.
- **Italy** still has the highest number of passported-in TPPs (**149**), but **Belgium (147)** extends its lead on **Germany (146)** and **Spain (144)**.
- TPPs from **8** different EEA markets gained regulatory approval during the first quarter of 2024: **Belgium (1), Cyprus (2), France (2), Germany (2), Iceland (1), Lithuania (1), Netherlands (1), Spain (1)**.
- TPPs from **5** different EEA countries had their permissions removed: **Belgium (2), France (1), Malta (2), Spain (1), Sweden (2)**.
- **Latvia** and **Liechtenstein** once again remain the only two markets with no home TPPs.
- Between September 2023 and March 2024, each country gained **on average 9 additional passported-in TPPs**, mirroring the increase over the previous six months.

# Rise in passported-in TPPs (Average per EEA Country)



# Top 10 EEA markets by total number of TPPs



Passported-in TPPs make up, on average, 92% of the total number of TPPs per EEA market. This clearly shows the value TPPs place on growing their businesses by extending their geographical reach.

Passporting and cross-border transactions are clearly a trend that's here to stay. For the first time since we launched our tracker in 2019, **over 50%** of all EEA TPPs now passport their open banking services outside their home-regulated market. This is a significant milestone.

140

Average total number of TPPs per EEA country

190

TPPs passport their domestic open banking services to other countries within the EEA

92%

Of TPPs per EEA market, on average, are regulated by a competent authority from a different country

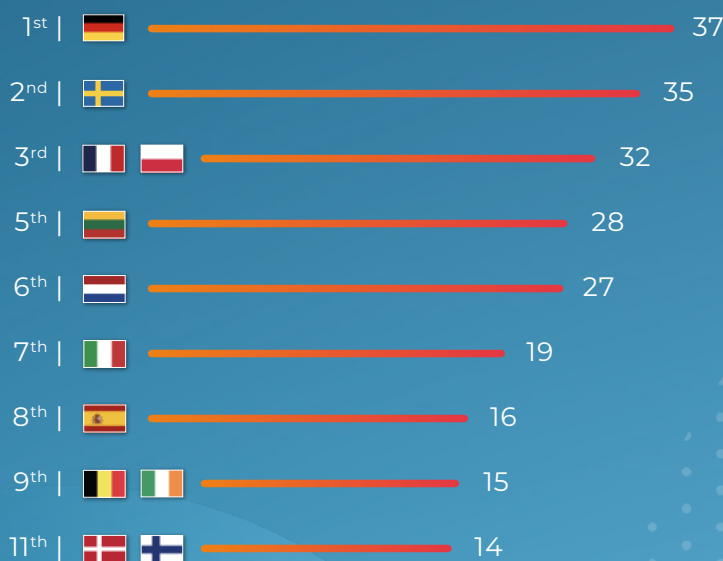
8%

Average net increase in passported-in TPPs per EEA country

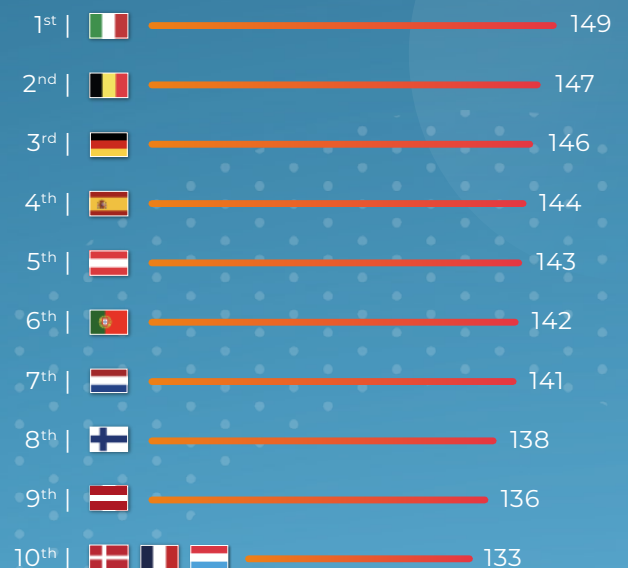
(Sept 23 – Mar 24)

## The top countries by TPP (EEA)

### Home Registered TPPs



### Passported-in TPPs





# Country Spotlight

## Germany

regains top position by home TPPs

## Belgium & France

saw the most regulatory change (3 per market)

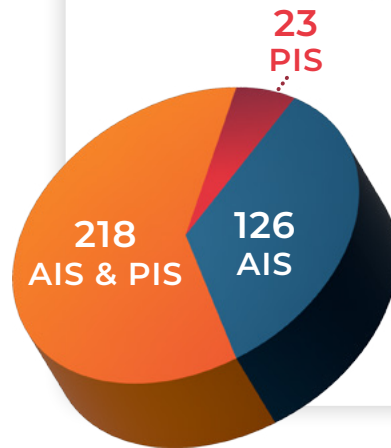
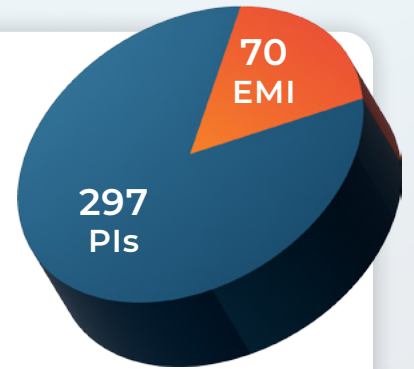
## Denmark, Germany & The Netherlands

each gained an additional 9 TPPs in Q1 2024

## Austria

displaces Lithuania in the top 10 by total TPPs

Types of TPP in the EEA



Services that TPPs are regulated to provide in the EEA



**Mike Woods**  
CEO, Konsentus

“For the first time since we launched our tracker in 2019, the number of EEA TPPs passporting their open banking services into other markets has surpassed the 50% mark. This is a significant milestone and corroborates the interest we are seeing globally around cross-border initiatives and alliances between different trade corridors and regions.

This confirms the future and emphatically reinforces the need for having technology systems and processes in place that can identify authorised entities conducting business outside of their home regulated market.



### Award Winning

- Open Banking Expo: Winner (2023)
- Juniper Research Awards: Winner (2022)
- The Pay 360 Awards: Winner (2021)
- The Card & Payment Awards: Finalist (2022)

