

Q4 2024 Konsentus Third Party Provider Open Banking Tracker

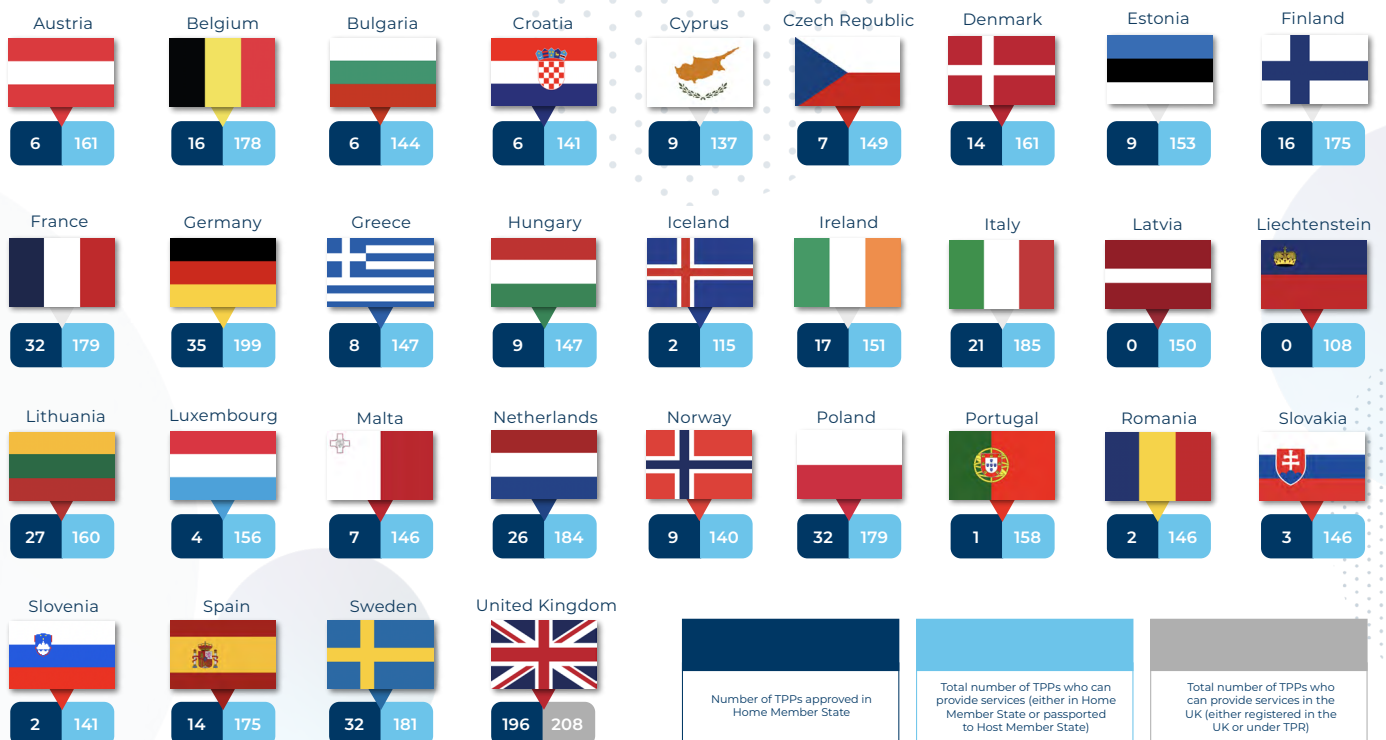
During 2024, the open banking ecosystem continued to transform across the European Economic Area (EEA) and the United Kingdom (UK). The total number of registered Third Party Providers (TPPs) now stands at **568**, with **372 in the EEA** and **196 in the UK**

changes across the EEA and UK combined, with **9 TPPs** gaining new open banking regulatory permissions and **11 TPPs** either becoming unauthorised or having their open banking permissions removed.

This quarter marks the first decline in total EEA-regulated TPPs since June 2023, with a **net decrease of 4**. In contrast, the UK saw a modest increase, **gaining 2 TPPs** compared to the previous quarter.

A higher number of TPP removals in the EEA compared to new registrations may indicate a maturing market and emerging consolidation trends. These shifts emphasise the growing importance of thorough due diligence as the open banking landscape continues to evolve.

Regulatory permission changes remain a key market indicator. In Q4, **20 TPPs** underwent permission

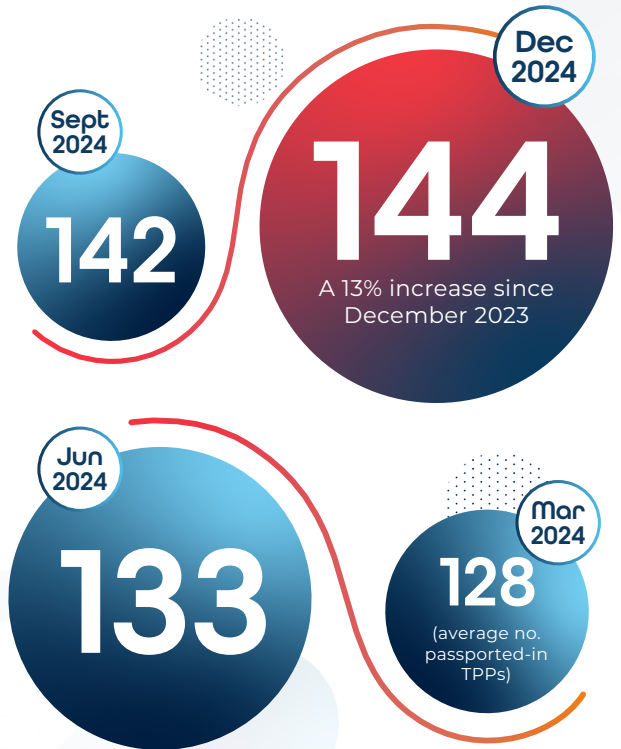


¹ We are no longer reporting on TPPs regulated by the Gibraltar Financial Services Commission (GFSC)

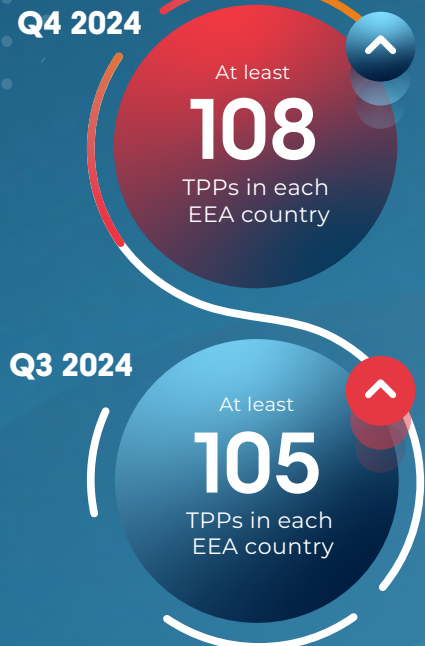
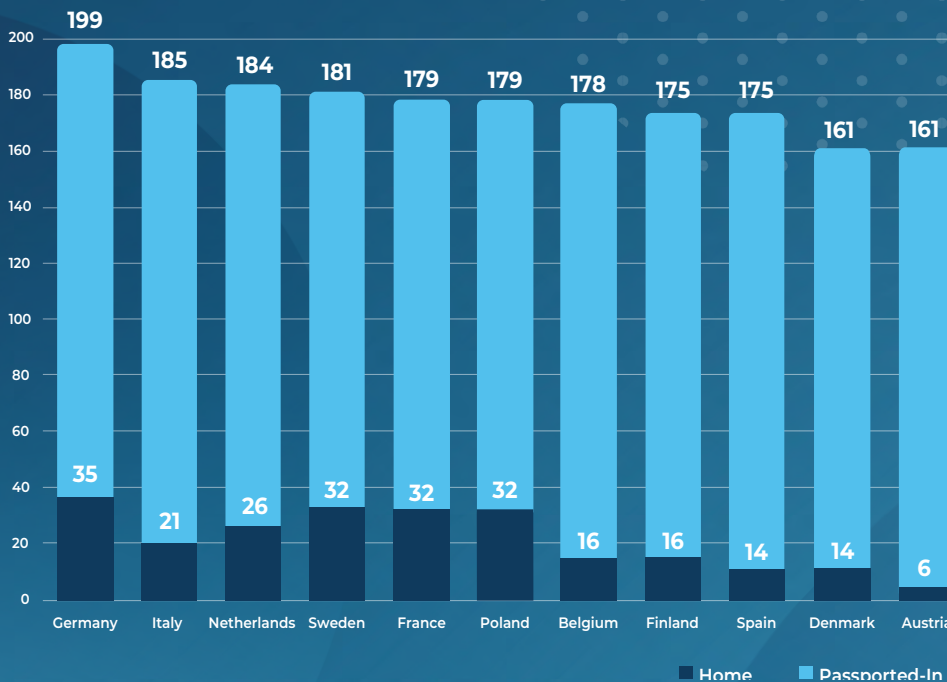
Q4 2024 Highlights (EEA)

- Despite two TPPs losing permissions, **Germany** remains the top EEA market for home-regulated TPPs (**35**), while **France, Poland,** and **Sweden** follow with **32** each.
- **Germany** joins **Italy** in having the highest number of passported-in TPPs (**164**), following the approval of two additional TPPs to provide open banking services in the country
- Five TPPs from three EEA countries gained regulatory approval in Q4 2024: **Hungary (1), Italy (1)** and **Malta (3)**.
- Nine TPPs from six EEA countries lost open banking permissions, affecting **Germany (2), Lithuania (1), Norway (1), Poland (2), Spain (2)** and **Sweden (1)**.
- **Latvia** and **Liechtenstein** remain the only EEA countries without home-regulated TPPs. However, **Liechtenstein** performed well this quarter, with only **Finland** seeing higher non-domestic TPP growth.
- After last quarter's surge, passporting activity remains steady, signalling market consolidation. All EEA countries now have at least **108** approved non-domestic TPPs.

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



Top EEA markets by total number of TPPs



While overall numbers remain consistent with the last quarter, regulatory permission changes continue at a high rate. Each quarter of 2024 has seen at least 20 changes across the EEA and UK combined, highlighting the dynamic nature of the open banking landscape and the necessity of real-time checking services to maintain trust in the ecosystem.

In the EEA a significant milestone has been reached with 17 out of the 30 EEA countries now having over 150 authorised TPPs, more than doubling from just a year ago. This expansion highlights the rapid growth and increasing presence of fintech providers across the region.

Meanwhile, regulatory shifts in the EEA suggest market maturity, mirroring patterns previously observed in the UK. This quarter 5 EEA TPPs were approved to provide open banking services whereas 9 became unauthorised or had their permissions removed indicating a stabilisation phase as organisations refine their strategic focus. With permissions evolving regularly, continuous monitoring remains essential to staying compliant and capitalising on new opportunities in open banking.

156

Average total number of TPPs per EEA country

210

TPPs (56%) passport their open banking services outside their domestic market

92%

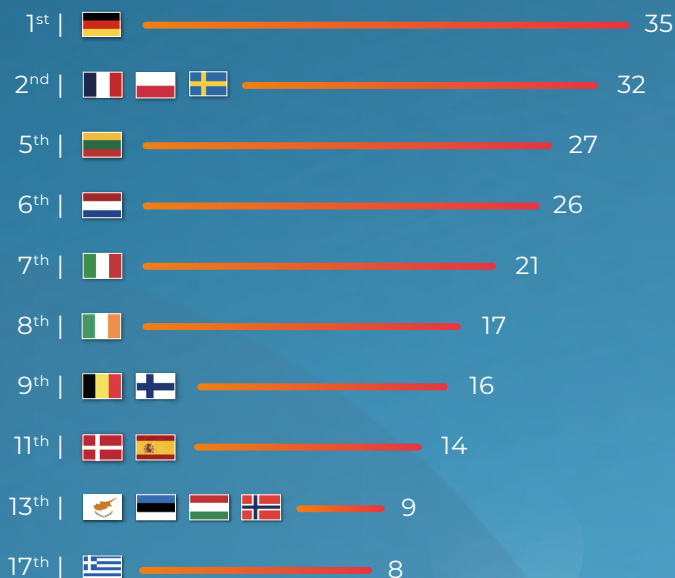
of TPPs in each EEA market are regulated by an NCA from another country

57%

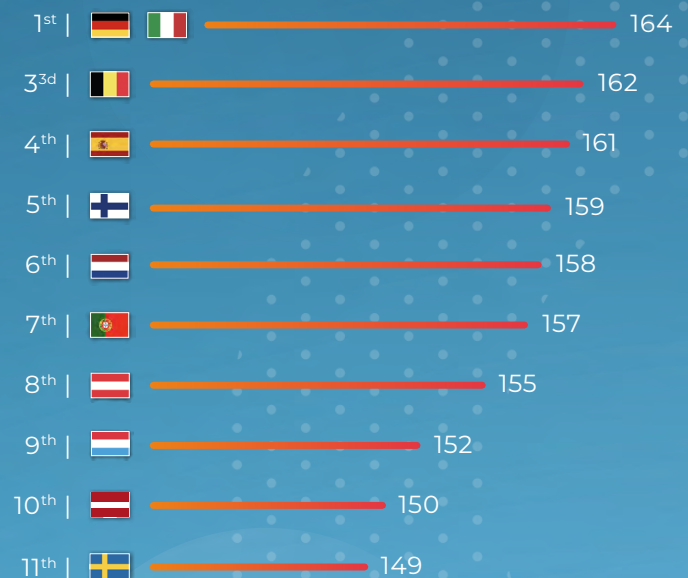
of EEA countries have at least 150 TPPs authorised to provide open banking services

The top countries by TPP (EEA)

Home Registered TPPs



Passported-in TPPs



Country Spotlight

Germany

retains its top position by home TPPs

France

joins Poland and Sweden in second place (for Home TPPs) due to Poland losing 2 TPPs

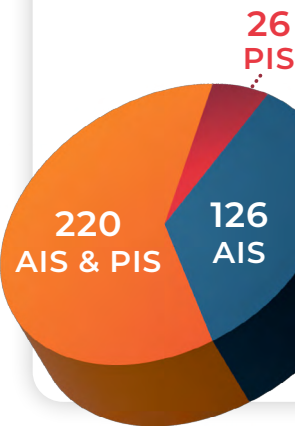
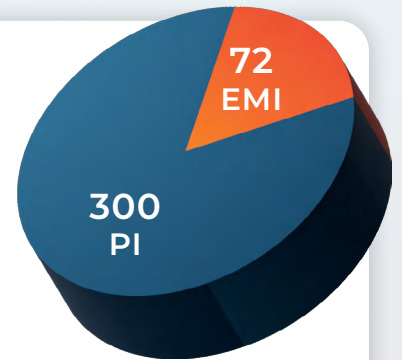
Malta

records the highest growth in Q4, adding three new Home TPPs

Finland

sees the highest increase in non-domestic TPPs, with five additional approvals

Types of TPP in the EEA



Services that TPPs are regulated to provide in the EEA



Mike Woods
CEO, Konsentus

As open banking adoption deepens, we continue to see significant shifts in how TPPs operate across the EEA. With 66% of EEA-regulated TPPs now able to initiate payments on behalf of account holders, the need for vigilant oversight remains critical to managing associated risks.

At the same time, cross-border expansion remains a key driver of ecosystem growth. More than half of EEA TPPs now passport their open banking services beyond their domestic market. This increases the likelihood that a third-party fintech requesting account access will be regulated in a different market from where the transaction occurs.

Notably, while the number of home TPPs has remained static over the past year, all growth has come from passported TPPs – rising by more than 16% from 134 to 156. This reflects a strategic push by TPPs to scale their businesses internationally, reinforcing the importance of robust, real-time regulatory monitoring to ensure trust and compliance in an evolving financial landscape.



Award Winning

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

