

Banking Market Growth, Opportunities, Threat and Analysis of Top Key Player Forecast

WiseGuyReports.com adds Exclusive Research on "Banking as a Marketplace: Opportunities and Threats" reports to its database.

PUNE, INDIA, May 9, 2017
/EINPresswire.com/ -- Summary
"Banking as a Marketplace: Opportunities and Threats" report explores the opportunities and advantages offered by the marketplace banking model for both new entrants and incumbents. This report is based on interviews with industry figures and secondary research.



EU-wide and UK-specific regulations will force banks to open up access to their customer data by January 2018. Open banking will lead to the creation of new business models, including banking as a marketplace. Here, a bank integrates third-party services into its own platform, effectively turning itself into a portal, or marketplace, where consumers can access products from across the market in one place.

GET SAMPLE REPORT @ <https://www.wiseguyreports.com/sample-request/1164534-banking-as-a-marketplace-opportunities-and-threats>

The report offers insight into -

- The status of regulatory developments that are driving open banking initiatives in the UK and Europe.
- The advantages of marketplace banking with respect to revenue generation, product provision, and alliances with fintech providers.
- The key risk factors banks need to consider when adopting a marketplace strategy.

Scope

- Marketplace banking will lead to higher revenues. Not only will banks gain from charging access fees to partners, they will also be able to share the revenues from the sale of partner products. They can also access data generated by their partners to identify new opportunities for targeted cross-selling.
- Established banks can use a marketplace strategy to harness the expertise of fintech specialists and improve the weakest offerings in their product ranges in a cost-effective manner.
- Marketplace practitioners need to guard against the risks associated with sharing customer data with third parties. They also need to minimize loss of control over product development by collaborating with partners to co-create products, rather than passively integrating off-the-peg products.

Reasons to buy

- Learn about the competitive and strategic advantages marketplace banking can offer providers
- Understand what potential risks and drawbacks are associated with this model
- Discover how banks in the UK and Europe are already implementing marketplace strategies and what they are aiming to achieve.

Table of Content: Key Points

1. EXECUTIVE SUMMARY 2

1.1. Marketplace banking will significantly alter the financial landscape 2

1.2. Key findings 2

1.3. Critical success factors 2

2. CURRENT STATUS OF OPEN BANKING INITIATIVES 8

2.1. The CMA has set a deadline of January 13, 2018 for implementing open access to data 8

2.2. The OBS is set to go live in Q1 2019 10

2.3. Work continues to ensure PSD2 will come into effect in January 2018 10

2.4. The US remains behind the UK and the EU with respect to open banking initiatives 11

2.5. The MAS is promoting open APIs 12

2.6. Consumers are largely unaware of the concept of open banking 12

3. MARKETPLACE BANKING IN DETAIL 14

3.1. Marketplace providers challenge traditional banking structures 14

3.1.1. Marketplace banking is ideally suited to new entrants 14

3.1.2. Consumers will be presented with a safe environment for choosing and using products 15

3.1.3. Marketplace banks can choose the level of integration of third-party services 17

3.2. Marketplace banking offers new ways to generate revenues 17

3.2.1. Access fees 18

3.2.2. Commission fees 18

3.2.3. Data-driven revenue 18

3.2.4. New revenue sources will be particularly advantageous for new entrants 18

3.3. Marketplace banking offers significant opportunities for providers 19

3.3.1. New entrants can become viable quickly and cheaply 19

3.3.2. Established banks can improve their product ranges cost-effectively 19

3.3.3. Banks can convert fintech providers from threats into allies 20

3.4. There are a number of threats associated with marketplace banking 20

3.4.1. Risks associated with data control and security are magnified 20

3.4.2. The GDPR imposes clear data handling rules on banks 21

3.4.3. Banks risk weakening their customer relationships 22

3.4.4. Brand identities may become diluted 22

3.4.5. Banks will lose direct control over product ranges 22

3.5. New entrants are already using the marketplace banking model 23

3.5.1. Starling Bank has the most advanced open API strategy in UK banking 23

3.5.2. N26 in Germany has partnered with several providers to expand its product range 25

3.6. How should incumbents respond? 27

3.6.1. Why should established banks adopt a marketplace strategy? 27

3.6.2. What potential problems should marketplace banking practitioners be aware of? 28

3.6.3. What factors should be considered when adopting a marketplace strategy? 28

...Continued

ACCESS REPORT @ <https://www.wiseguyreports.com/reports/1164534-banking-as-a-marketplace-opportunities-and-threats>

Get in touch:

LinkedIn: www.linkedin.com/company/4828928

Twitter: <https://twitter.com/WiseGuyReports>

Facebook: <https://www.facebook.com/Wiseguyreports-1009007869213183/?fref=ts>

Norah Trent

Wise Guy Consultants Pvt. Ltd.

+1 (339) 368 6938 (US)/+91 841 198 5042 (IND)

[email us here](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2018 IPD Group, Inc. All Right Reserved.