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NEW CASTLE, DE, UNITED STATES, November 10, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Europe Open Banking Market by Financial Service and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021–2030," the Europe open banking market size was valued at \$6.14 billion in 2020, and is projected to reach \$48.30 billion by 2030, growing at a CAGR of 23.18% from 2021 to 2030.

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Open banking is a type of financial service that involves electronic sharing of financial data. In addition, application programming interfaces (APIs) are used by open banking services to ensure the transfer movement of financial data. Moreover, financial data is sent between banks and third-party service providers. An open API protects customers' private data such as transaction history and patterns collected by third-party service providers, while allowing simple access to publicly available data, such as a bank's product offerings. As a result, the financial data obtained for a client is used to build more complex apps targeted at improving the user experience when using financial services.

Furthermore, in the open banking sector, big data analytics is gaining high traction. Big data analytics is the process of gathering, processing, and analyzing both structured and unstructured data. It is predominantly used to extract business insights from data. In addition, it is used in the open banking sector to tailor services and improve the client experience. For instance, HSBC Bank Plc., a UK investment banking firm, boosted its investment in artificial intelligence (AI) and big data analytics solutions to control financial crime risk in 2020. In addition, significant improvements in financial service provider collaboration as well as conventional banking collaborating with FinTech are predicted to promote the Europe open banking market growth.

By financial service, the banking & capital markets segment occupied the largest share in the Europe open banking market size. The adoption of open banking services in banking & capital markets is expected to rise during the forecast period, owing to increase in the number of banking institutions utilizing new wave applications and services across Europe. However, the

value added services segment is expected to grow at the fastest rate during the forecast period. The growth is attributable to benefits offered to service providers in designing value-added services by using open banking notably contribute toward the growth of the market in Europe. For instance, open banking platform creates new datasets that improve the generation of payment history patterns. Thus, it enables service providers to analyze the obtained customer data in a more profound manner and allows them to design specific and personalized value-added services for their consumer.

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The demand for open banking has increased considerably during the COVID-19 pandemic. This is attributed to increased familiarity toward online banking among consumers and initiatives by governing bodies across the European countries to curb the spread of virus by initiating various policies for conducting banking processes. Thus, these factors promoted the growth of the Europe open banking market revenue during the pandemic situation.

Key Findings Of The Study

By financial service, the banking & capital segment led the Europe open banking market share, in terms of revenue in 2020.

On the basis of distribution channel, the distributors segment is expected to exhibit the fastest growth rate in the Europe open banking industry during the forecast period.

Country wise, UK generated the highest revenue in 2020 in the Europe open banking market analysis.

The key players operating in the Europe open banking market include Banco Bilbao Vizcaya Argentaria, S.A., Deposit Solutions, Finastra, Klarna Inc., Nordigen Solutions, Plaid Inc., Revolut Ltd., Tink (Visa Inc.), TrueLayer, Yapily Ltd. These players have adopted various strategies such as partnership, product launch, and collaborations to increase their market penetration and strengthen their position in the Europe open banking industry.

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