

# How is *Open Banking* evolving?



A global survey of over 750 global banks and financial institutions by Finastra reveals Hong Kong financial institutions are leading in their intentions to deploy Artificial Intelligence

Financial institutions planning to deploy or improve Artificial Intelligence capabilities in the next 12 months:



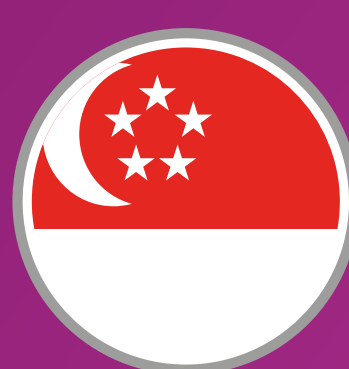
Hong Kong

58%



United States

47%



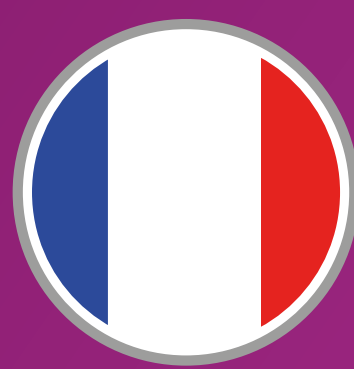
Singapore

46%



United Kingdom

34%



France

40%



Germany

39%



UAE

30%

## Hong Kong's enthusiasm for Open Banking is strong

95%

of financial institutions view fintech collaboration as a driver of their success

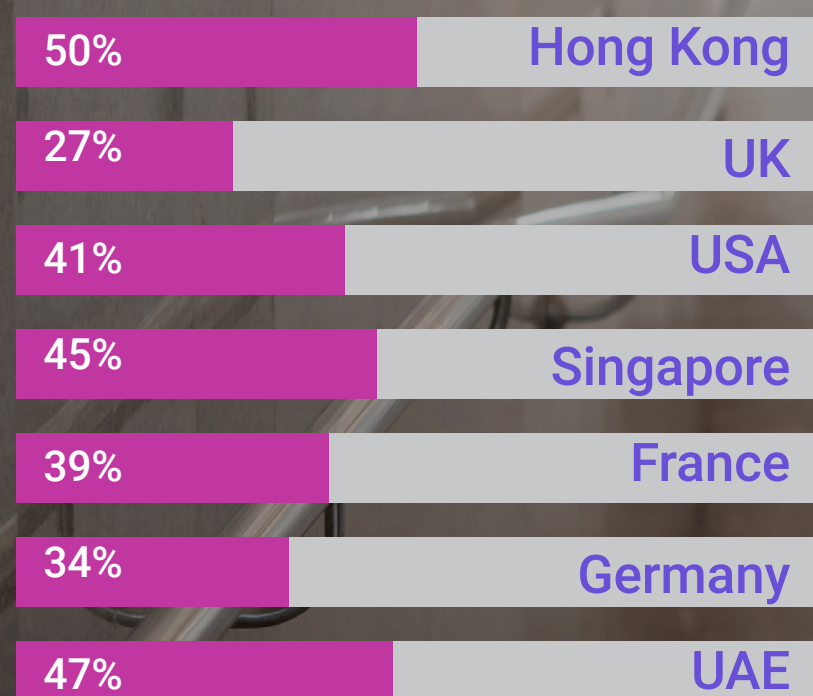
89%

of financial institutions either have adopted, are currently adopting or are looking to adopt open APIs in the next 12 months

53%

said Open Banking has enabled them to deliver new services in the last 12 months

Collaboration between banks and fintechs in Hong Kong is increasing, but barriers persist. More financial institutions in Hong Kong cited regulatory complexity as a barrier to collaboration than any other market.



1. Research was conducted online at the end of January 2020, amongst 774 financial institutions and banks across the US, UK, Singapore, France, Germany, Hong Kong and UAE. These financial institutions represent a gross total of just over USD\$4.7 trillion in turnover over the last 12 months, employ over approximately 4.9 million staff and have approximately 110 million client/customer/member relationships.