

Twimbit Open Banking Maturity Matrix – Global, 2020

Twimbit's Open Banking Maturity Matrix maps the relative position of 22 major countries across two distinct criteria:

REGULATORY INITIATIVES

Driven by governments, regulators or the guidelines and policies of the central banks



MARKET INITIATIVES

Actions taken by major banks or start-ups in the country



Champion

Lead in both regulatory and market initiatives driving open banking development

These regions are considerably ahead in terms of

- API ecosystem utilization;
- Data monetization; and
- Open banking evolution, namely sandbox or development platforms, collaborations, the number of open APIs



Enthusiast

Driven by market participants without any or limited intervention from governing bodies

Market forces, including demand, technology, and competition to push industry participants to innovate and advance aggressively



Intermediary

Followers of open banking initiatives

Limited initiatives by market leaders on the open banking journey, despite regulatory guidelines and initiatives



Crawler

Not taken any concrete or progressive actions for open banking initiatives

Accelerated innovation via Open Banking happens through the convergence of market initiatives with the right regulatory framework.