

Q1 2025

Konsentus Third Party Provider Open Banking Tracker

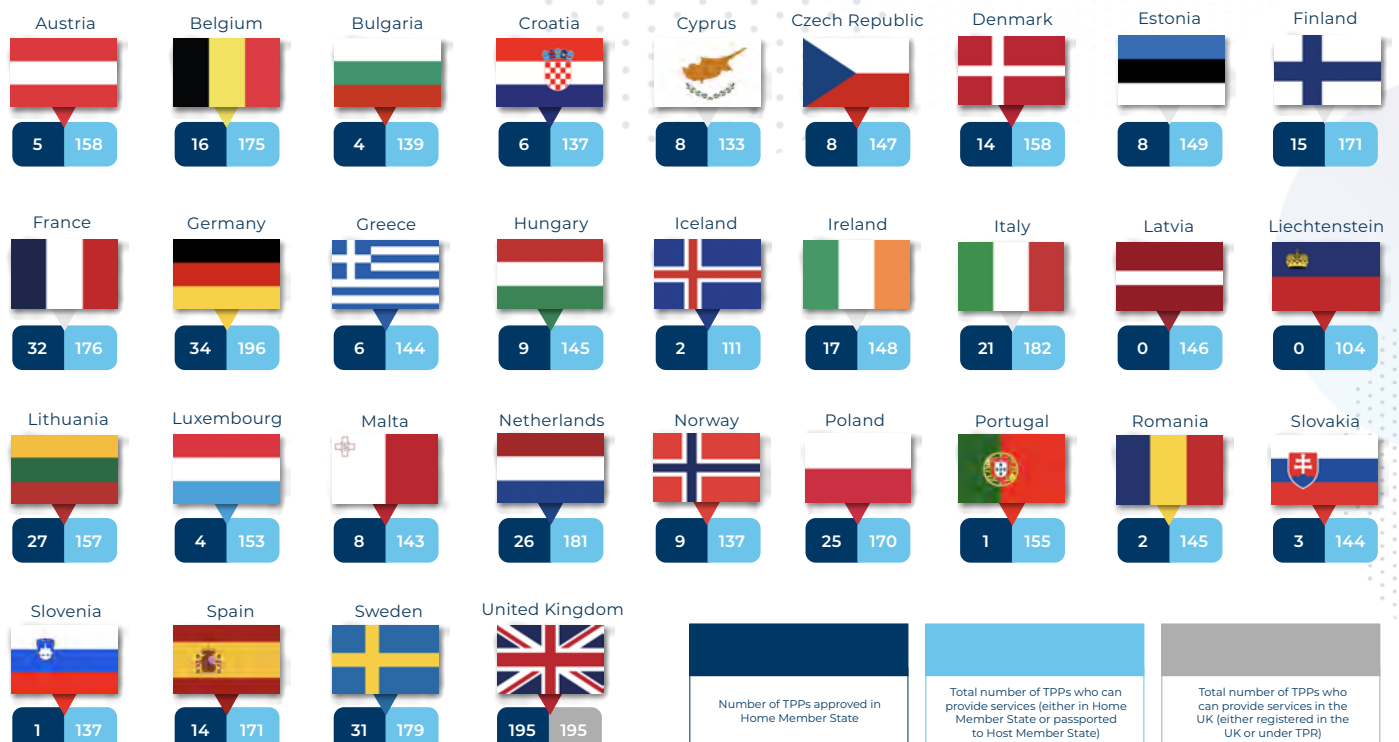
At first glance, Q1 2025 appears to signal continued consolidation in open banking, with the total number of regulated Third Party Providers (TPPs) across Europe falling to **551** - a net decrease of 17 from the end of 2024. The total comprises **356** TPPs in the European Economic Area (EEA) and **195** in the UK.

But beneath the surface, this was anything but a quiet quarter. In fact, we saw more market movement than in recent periods, with **31** regulatory permission changes—over **50% more** than last quarter's 20—marking the highest level of change in some time. The EEA accounted for the largest share of this activity, with **24** of the **31** changes happening there, reflecting not just contraction but a reshaping of the ecosystem through exits, mergers and strategic repositioning.

This level of change underscores just how important it is for banks to perform real-time checks when receiving account access requests. As the market

shifts, there's an increasing risk that TPPs may present valid-looking eIDAS certificates despite no longer being authorised to operate - posing a serious trust and compliance risk if not caught.

It's also worth remembering that our tracker focuses specifically on the fintech segment of the market. Beyond these 551 organisations, an estimated **4,000** to **5,000** credit institutions across Europe can also act as TPPs - and this larger group will be experiencing change as well. The true scale of movement is likely to be far greater than the numbers here suggest.



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

Q1 2025 Highlights (EEA)

- **Germany** still has the most home-regulated TPPs (34), despite one losing status. France follows with **32**, Sweden with **31**.
- Germany also leads by **passported-in TPPs** with **162** (down **2** since Q4 2024). **Italy** follows with **161**, **Belgium** with **159**.
- **Regulatory approvals** went to **4 TPPs** across **four EEA countries**: **Belgium (1)**, **Czech Republic (1)**, **Malta (1)**, **Spain (1)**.
- **20 TPPs** across **12 EEA countries** lost open banking permissions—double the countries affected last quarter. These included: **Austria (1)**, **Belgium (1)**, **Bulgaria (2)**, **Cyprus (1)**, **Estonia (1)**, **Finland (1)**, **Germany (1)**, **Greece (2)**, **Poland (7)**, **Slovenia (1)**, **Spain (1)**, **Sweden (1)**.
- **Latvia and Liechtenstein** remain the only EEA countries without home-regulated TPPs. Both saw a **drop of 4 passported-in TPPs** — the largest this quarter, matched by **Croatia, Iceland, Malta, and Spain**.
- While the average number of non-domestic TPPs per EEA market declined by 3 this quarter, the proportion authorised to passport services to other markets rose (from 56% to 58%), indicating stronger relative passporting activity.
- All EEA countries now have at least **104 TPPs** approved to provide open banking services.

Increase in TPPs Passporting Services

(% of EEA TPPs regulated to provide open banking services outside their domestic market)

Mar
2025

58%

Dec
2024

56%

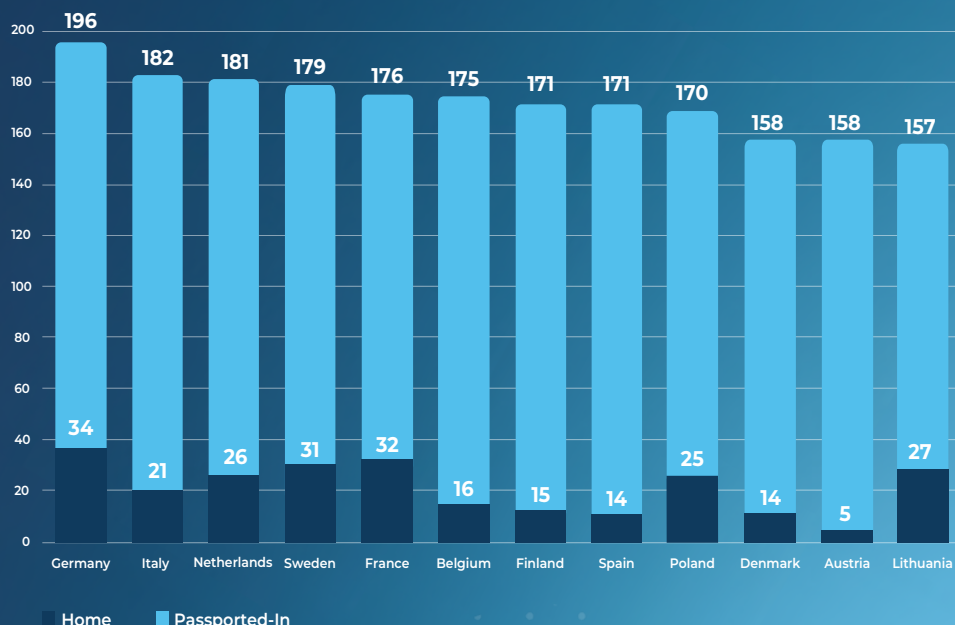
Sep
2024

56%

Jun
2024

53%

Top EEA markets by total number of TPPs



Q1 2025

At least

104

TPPs in each
EEA country

Q4 2024

At least

108

TPPs in each
EEA country





While the overall number of TPPs declined slightly in Q1 2025, market activity has increased significantly. There were 31 regulatory permission changes across the EEA and UK combined this quarter - over 50% more than last quarter's 20—marking the highest level of movement we've seen in some time. 24 of the 31 changes took place in the EEA (rather than the UK) with the changes spanning business closures, mergers and acquisitions, underscoring the dynamic and evolving nature of the ecosystem.

Despite the drop in total TPPs, **the proportion of EEA-regulated TPPs passporting their open banking services to other markets has increased slightly**, from **56% in Q4 2024 to 58% in Q1 2025**, pointing to the growing appeal of becoming licensed to provide open banking services in multiple markets.

The rise in permission changes this quarter reinforces the need for **ongoing monitoring and real-time checks** to keep pace with the evolving regulatory environment and maintain trust in the system.

200

TPPs (58%) in the EEA passport their open banking services outside their domestic market

153

Average total number of TPPs per EEA country

95%

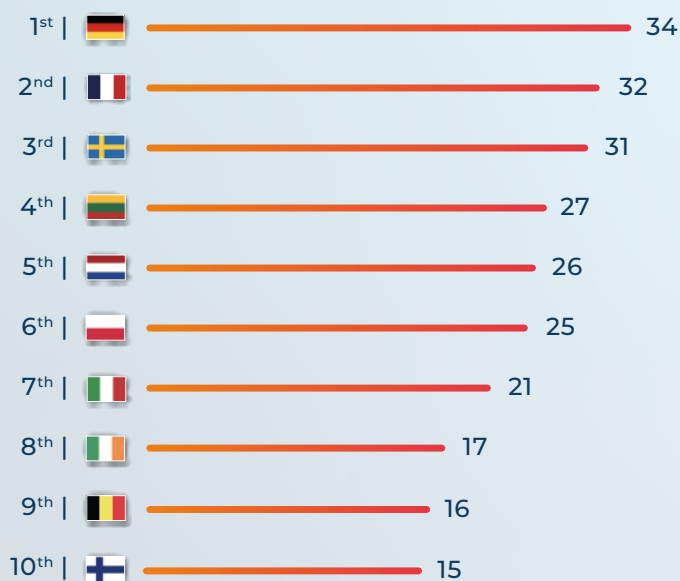
On average 92% of TPPs in each EEA market are regulated by an NCA from another country

47%

Of EEA countries have over 150 authorised open banking TPPs

The top countries by TPP (EEA)

Home Registered TPPs



Passported-in TPPs



EEA Country Spotlight

France

Regains second position by home TPPs

Germany

Has the highest number of both home and host TPPs in the EEA

Romania

Sees the lowest overall total change (with one less host TPP)

Poland

Records the largest decline in Home TPPs (7)

Types of TPP in the EEA

286 PI
70 EMI

23 PIS

216 AIS & PIS
117 AIS

Services that TPPs are regulated to provide in the EEA



Mike Woods
CEO, Konsentus

This quarter's regulatory activity tells a clear story. The open banking landscape continues to shift, with 31 permission changes across the EEA and UK combined - the highest we've seen in recent quarters. From market exits to mergers and strategic realignments, the pace of change is accelerating.

Within the EEA, we're seeing signs of both consolidation and expansion. Notably, a growing share of EEA-regulated TPPs are choosing to operate beyond their domestic markets - now 58%, up from 56% last quarter. That's 208 out of 356 TPPs extending their services across borders, underscoring the region's continued push for scale and reach.

As organisations expand internationally and reshape their operations, real-time regulatory monitoring remains essential - not just for compliance, but for building and maintaining trust across a fast-evolving ecosystem.



Award Winning

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