

Transforming consumer financial behavior in the context of open banking: A study of experiences from selected countries

Siham Chaouch Khouane ^{1*}

¹ University of biskra.(mohamed khider) , Algeria
siham.chaouchkhouane@univ-biskra.dz

Received: 1/7/2026

Accepted: 3/23/2026

Published: 4/23/2026

Abstract:

This study aims to analyze the transformation of financial consumer behavior in the context of open banking, with a focus on experiences from selected countries. The main research problem concerns how financial consumer behavior and decision-making differ compared to traditional models, as well as variations in the adoption of open banking. The study relies on a descriptive-analytical approach, utilizing recent reports and statistics from reliable sources

The results indicate that open banking enhances financial consumer awareness, with trust and security being the most influential factors in adoption. Differences in adoption levels were observed across countries, depending on digital infrastructure and local regulations. The study highlights the importance of strengthening the regulatory framework and promoting digital financial literacy to ensure broader user benefits.

Keywords: financial consumer, open banking, third-party provider (TPP), Application Programming Interface (API), international experiences.

JEL Classification Codes : XNN ; XNN

1. INTRODUCTION

The digital revolution currently reshaping the contemporary world has brought profound transformations across various economic sectors, with the financial and banking sector being among the most affected. The rapid advancement of information and communication technologies, along with the widespread adoption of digital solutions, has led to a restructuring of traditional banking business models and the emergence of new concepts based on innovation, openness, and collaboration—most notably, Open Banking.

Open banking represents a modern banking model that enables customers, with their consent, to share their financial data with licensed third-party providers through Application Programming Interfaces (APIs) within a regulatory framework that ensures data protection and cybersecurity. This model has contributed to enhancing competition between banks and non-banking financial institutions, stimulating

* : Siham Chaouch Khouane.

innovation in financial services, and achieving higher levels of transparency and efficiency.

The impact of open banking, however, is not limited to the supply side of financial services; it extends to the demand side, namely financial consumer behavior. Consumers have become key actors in the digital financial ecosystem, more aware of their rights and options, and better able to make informed financial decisions based on comparison and analysis rather than relying solely on traditional banking relationships. Accordingly, this study seeks to provide a scientific analysis of the conceptual framework of open banking and financial consumer behavior, to examine the impact of open banking on this behavior, and to study the experiences of selected pioneering countries to extract lessons and insights.

Based on the above, the central research question of this study is: **To what extent has open banking contributed to transforming financial consumer behavior, and what are the key factors determining the success of this transformation in light of various international experiences?**

Sub-questions:

- What factors encourage or hinder consumers from adopting open banking services?
- How have regulations such as PSD2 influenced the enhancement of trust and the promotion of usage?
- What are the similarities and differences among international experiences in implementing open banking?

Research Hypotheses:

- Trust, security, and privacy protection are the most influential factors in consumers' acceptance of open banking services.
- Regulations such as PSD2 and PSD3 positively contribute to adoption by providing a secure and clear regulatory framework.
- Levels of open banking adoption vary across countries according to digital infrastructure, financial literacy, and local regulations.

Research Objectives:

This study aims to achieve a set of scientific and practical objectives, most notably:

- Clarify the fundamental concepts of open banking and financial consumer behavior.
- Highlight the role of open banking in guiding consumers toward more informed financial decisions.
- Identify the main factors influencing consumer acceptance of open banking services, such as trust, security, and privacy protection.

- Compare consumer responses to open banking across different countries to extract lessons learned.
- Provide practical recommendations to enhance consumer adoption of open banking based on international experiences.

Significance of the Study:

- Assist in analyzing the factors that promote or hinder the adoption of digital services, supporting strategic decision-making in the development of financial products and services.
- Strengthen efforts toward financial inclusion and the protection of financial consumers.
- Highlight best practices and lessons learned from pioneering countries in open banking, enabling other countries to improve their financial policies and services.
- Support academic and applied research in digital economy and financial service management, adding valuable knowledge regarding the relationship between financial technology and consumer behavior.

Research Methodology:

To address the research problem, the study relies on a descriptive approach to present theoretical and applied literature, as well as relevant data and reports.

2. Conceptual Framework of Open Banking and Financial Consumer Behavior

2.1 Concept of Open Banking

Open Banking refers to a framework in which financial institutions share and utilize customer-authorized data with third-party providers to develop innovative applications and services, such as real-time payment solutions, enhanced financial transparency for account holders, and expanded opportunities for marketing and cross-selling.

(Supervision, 2019)

The open banking ecosystem lets Third Party Providers (TPPs) get access to customer banking, transactional, and other financial data from different institutions. To make this possible. Amorelius Application Programming Interface (API) must first approve to the OP-guidelines (He, Jian, & Zhou, 2023, pp. 449-474)

The open banking trend has emerged as a response to the growing demand for more efficient, convenient, and customer-centric financial services. Through OB, customers are able to aggregate data from multiple accounts and financial institutions into a single, centralized platform, providing a holistic view of their overall financial position.

Furthermore, the OB system can be conceptualized as “finance as a service” or financial Software as a Service (SaaS), where a network of banking entities operates within a cloud-based environment to deliver and support a wide range of financial services via SaaS solutions (Kassab, Laplante, & Voas, 2022, p. 71)

2.2 Objectives of Open Banking (Finance, 2024)

a. Encouraging Innovation

Open Banking and Open Finance initiatives are commonly designed to stimulate innovation within the financial sector by providing a regulatory and technological framework that supports the development of new products, services, and technologies, thereby encouraging creativity among both traditional financial institutions and fintech startups. Access to banking data and core systems facilitates the exploration of innovative solutions that better respond to changing customer needs and preferences. Moreover, jurisdictions seeking to strengthen their position as leading financial services hubs increasingly recognize the strategic importance of application programming interfaces (APIs) for banks and fintech firms alike. The adoption of such technologies is widely regarded as essential for maintaining competitiveness in an increasingly dynamic and digital financial landscape.

b. Enhancing Financial and Digital Inclusion

The combined potential of Open Banking and Open Finance offers substantial opportunities for populations that have historically been underserved or excluded from the formal financial system, particularly in emerging market and developing economies (EMDEs). By facilitating seamless data sharing between non-traditional financial sources—such as mobile money accounts—and conventional financial institutions, Open Finance fosters greater inclusivity and diversity within the financial ecosystem. Beyond expanding basic account access, it enhances the scope, depth, and functionality of financial services. Increased data flows improve access to a wider array of financial products and higher-value services, enabling mobile money users to benefit from new financial options while allowing traditional institutions to leverage a broader set of data inputs. By reducing structural barriers and supporting a more inclusive financial ecosystem, jurisdictions can address service gaps and empower individuals and businesses within previously excluded segments.

c. Reduce Costs and Increase Efficiency:

Open Banking's objectives to reduce costs and boost efficiency involve using secure APIs to automate financial tasks, cut transaction fees (like card fees), streamline processes (payments, lending, accounting), enable real-time data access for better decisions, and reduce manual work, leading to lower operational costs, faster service (like lending), and more focus on growth for businesses and banks.

d. Improving Customer Protection

Open Banking and Open Finance are aimed at empowering customers by enabling the secure sharing of their financial data with authorised TPPs. Jurisdictions generally

agree that data cannot be shared without the explicit consent of the customer, who retains control over when and how their information is shared. This fosters greater transparency and accountability within financial services. With robust datasharing pipelines and adherence to strict data protection principles—including data minimisation, which restricts access to only the information necessary, and express consent, which mandates unequivocal authorisation for data sharing—customers can be confident that their data is handled securely

2.3 Advantages of Open Banking

Open banking offers a wide range of benefits that substantially improve the customer experience while contributing positively to the overall efficiency and competitiveness of the financial services industry. The following are some of the key advantages: (Jaiswal, 2023, p. 20)

a. **Improving Customer Experience with Personalized Financial Products and Services:**

Open banking transforms how customers engage with financial services by allowing more personalized and customized offerings. With the secure exchange of financial data, banks and fintech companies can better understand customers' financial habits, preferences, and needs. This data-driven insight enables the development of tailored financial products and services that meet individual demands. Customers benefit from personalized suggestions for savings, investments, insurance, and other financial options. This higher degree of personalization enhances relevance and engagement, ultimately increasing customer satisfaction and loyalty.

b. **Expanded Access to a Wider Variety of Financial Products :** Customers can easily integrate third-party apps and services into their financial ecosystem, allowing them to view all their financial data on one platform. For example, a customer could use a budgeting app that consolidates data from various banks, credit cards, and investment accounts, offering a comprehensive picture of their financial situation. This expanded access to diverse services fosters financial inclusivity and enables customers to make more informed decisions.

c. **Increased Competition and Consumer Advantages:**

Open banking fosters a more competitive environment within the financial sector. By granting third-party providers access to customer data, it paves the way for the development of innovative products that rival those of traditional banks. This surge in competition compels financial institutions to upgrade their offerings to stay relevant. As a result, consumers gain access to better pricing, more favorable terms, and higher-quality services. Ultimately, open banking drives banks to focus more on customer-centric solutions, leading to greater value and cost savings for consumers

d. **Advancing Financial Innovation and Strategic Bank-Fintech Partnerships:**

Open banking establishes a robust framework for financial innovation and strategic collaboration between incumbent banks and fintech firms. Through the standardized and secure exchange of financial data via APIs, it enables the seamless integration of fintech functionalities into traditional banking infrastructures, fostering a more dynamic and responsive financial ecosystem.

2.4 Concept of Consumer Financial Behavior

Consumer behavior can be defined as all the direct and indirect actions and behaviors undertaken by individuals in order to obtain a specific good or service from a certain place at a specific time. In other words, it encompasses all types of behaviors that a person engages in throughout life to adapt to the requirements of the surrounding environment and life conditions, regardless of whether these behaviors are overt or covert. (Al-Mu'athin, 1997, p. 24)

that consumers desire, the methods through which these products are purchased, and the appropriate time and place for such purchases. It also considers how frequently the consumer buys the financial product. In many cases, the study of purchasing behavior goes beyond the act of purchase itself to include an analysis of the outcomes achieved and the buyer's reactions to the results of their purchasing decision.

The act of purchasing a financial product reflects a set of predispositions and behavioral actions undertaken by the individual during the decision-making process. This includes searching for and gathering information, evaluating available service alternatives, and ultimately purchasing the product that is expected to satisfy the consumer's financial and credit needs. (Kesoul, Hamou, & Boudi, 2019, p. 273)

Consumer financial behavior refers to the decisions and actions individuals take regarding the management, allocation, and use of their financial resources. It includes various activities such as spending, saving, investing, borrowing, and managing debt. The way consumers make financial decisions is influenced by a complex interaction of economic, psychological, social, and cultural factors, as well as the technological environment in which they operate.

And the Consumer financial behavior is influenced by: (Babina, 2022, pp. 101-119)

- ✓ **Economic Factors:** Income levels, inflation rates, interest rates, and overall economic conditions that impact financial choices.
- ✓ **Psychological Factors:** Cognitive biases, risk aversion, and personal financial beliefs and habits.
- ✓ **Social and Cultural Factors:** Peer influence, family values, societal expectations, and cultural norms can shape financial behavior.

- ✓ **Technological Factors:** Innovations like digital banking, financial technology (FinTech), and open banking platforms that provide consumers with more access to financial products and services.

2.5 Key aspects of consumer financial behavior include:

- a. **Spending Decisions:** How consumers decide on their purchases and manage consumption based on income and needs.
- b. **Saving Behavior:** The process of setting aside a portion of income for future use, often influenced by goals, financial education, and economic conditions.
- c. **Investment Behavior:** How individuals make decisions about where to invest their money, considering factors like risk tolerance, expected returns, and investment goals.
- d. **Borrowing and Debt Management:** The use of credit for immediate consumption and how individuals manage and repay their debts, influenced by financial literacy, available credit, and overall financial health.
- e. **Decision-Making Processes:** The mental and emotional processes involved in making financial choices, including evaluating trade-offs, risks, and rewards.

3. Exploring the Influence of Open Banking on Consumer Financial Behavior

Open Banking has brought about a significant transformation in how consumers interact with financial institutions, directly influencing their financial behavior. The impact of Open Banking on consumer behavior can be summarized in several key points: (Nam, 2022)

a. Improved Access to Financial Information:

Consumers now have the ability to access their financial information more easily and quickly, either through banking apps or financial platforms. With Open Banking, consumers can compare offers and financial choices between banks and other financial service providers, enhancing their ability to make better financial decisions.

b. Increased Control Over Personal Data:

Open Banking gives consumers full control over their financial data. They can decide who can access their data and for what purposes. This enhances privacy and builds trust between consumers and financial institutions.

c. Encouraging More Informed Financial Decisions:

Thanks to technology and easy access to data, consumers are now able to compare financial products and services more effectively. Consumers can now

receive personalized financial advice based on data analysis of their spending patterns, allowing them to make more informed financial decisions.

d. Fostering Financial Innovation and Increasing Available Options:

Open Banking provides new products and services for consumers, such as money management apps or digital payment services. Competition between financial institutions increases due to the entry of new service providers (such as fintech startups), improving offerings and helping to reduce costs

3.1 Challenges in the Open Banking Market:

✓ **Security Risks and Fraud Prevention**

While open banking systems in Saudi Arabia adopt advanced security protocols, the increased number of access points through APIs can create potential vulnerabilities. Cybercriminals may attempt to exploit weaknesses in third-party applications. Strong oversight, continuous monitoring, and collaboration between stakeholders are essential to maintaining trust and system integrity.

✓ **Lack of Consumer Awareness and Education**

Despite supportive regulations, a significant portion of consumers in Saudi Arabia remain unfamiliar with open banking or unclear about its benefits. Misconceptions regarding data sharing and privacy often result in reluctance to adopt these services. Therefore, financial institutions need to invest in targeted awareness campaigns and educational programs that explain open banking in clear, accessible terms while highlighting its advantages.

✓ **Integration Challenges for Legacy Banking Systems**

Many incumbent banks in Saudi Arabia still operate on outdated IT infrastructure, making API integration complex and costly. Migrating to modern, API-ready architectures requires substantial investment and careful change management to avoid service disruptions during the transition.

✓ **Balancing Innovation with Compliance**

While open banking drives rapid innovation, the speed of technological and service developments can occasionally surpass regulatory updates in Saudi Arabia. Financial institutions and fintechs must carefully balance the need to introduce new services promptly with the obligation to fully comply with evolving regulations, particularly those related to data privacy and security.

✓ **Regulatory Complexity Across Borders**

For banks and fintechs operating internationally from Saudi Arabia, variations in open banking regulations across different countries pose significant compliance challenges. Adhering to multiple legal frameworks while maintaining secure data exchange can impede expansion efforts and increase operational costs.

4. International Experiences in Open Banking and Their Impact on Consumer Financial Behavior

The global open banking market was valued at USD 28.2 billion in 2024 and is expected to expand at a compound annual growth rate (CAGR) of 19.2% between 2025 and 2034. This growth is primarily driven by rising demand for secure and seamless financial services, advances in digital innovation, and supportive regulatory frameworks. Open banking facilitates greater financial transparency and competition, enhancing the customer experience and creating new business opportunities throughout the banking ecosystem.

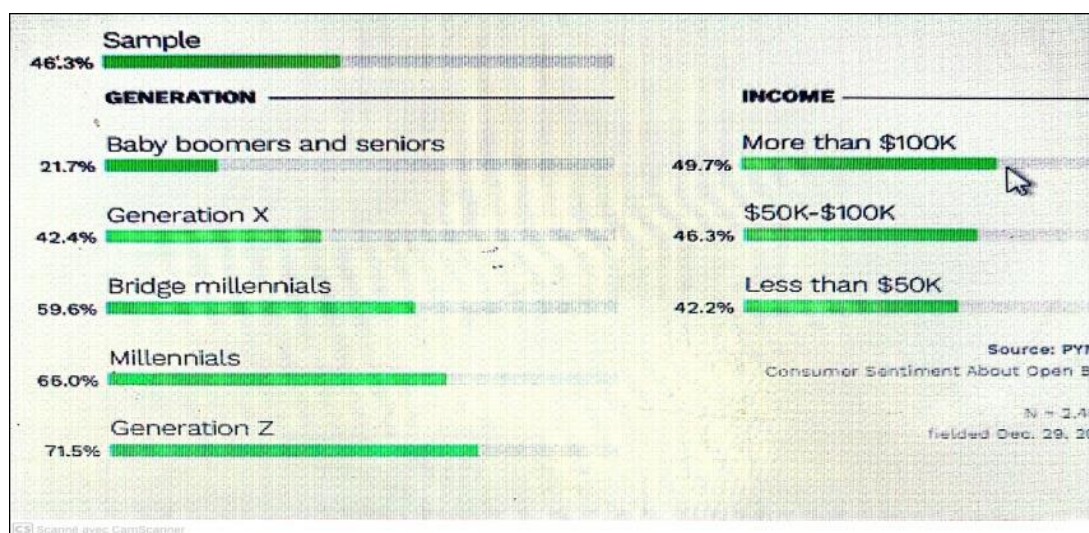
4.1 United States of America (USA)

In 2021, President Joe Biden issued an executive order to support open banking in the U.S. by initiating rulemaking for Section 1033 of the Dodd–Frank Act. The same year, open banking provider Plaid settled a \$58M privacy-related class-action lawsuit. In 2023, the CFPB, led by Rohit Chopra, began formalizing Section 1033 rules to increase competition among over 4,000 lenders and facilitate linking bank accounts to new apps. The CFPB has worked on these reforms for eight years due to the proliferation of third-party apps and unclear data-sharing practices, including APIs and the still-used but criticized “screen scraping” method.

One aim for the rules is to make it easier for customers to use third-party apps and also stimulate more competition among banks. The US has about 4,000 banks, which range from behemoths such as JPMorgan Chase with more than \$2tn in deposits to local lenders with tens of millions of dollars in deposits. Banks with more than \$850mn in assets and fintech companies will be subject to these new data sharing rules. (Odonnel & Guida, 2023)

despite its advantages, only 11% of U.S. adults have used open banking payments in the past year, even though nearly 46% express strong interest. To unlock this potential, providers must address key barriers such as security concerns, enhance awareness and implement compelling incentives.

Figure 01: Consumer Sentiment About Open Banking Payments



Source: The PYMNTS Intelligence report

The PYMNTS Intelligence report, done in collaboration with Trustly, sheds light on this gap between high interest and low adoption. This gap is primarily due to limited awareness and security concerns, highlighting a significant opportunity for growth if these challenges are addressed.

The report reveals that 56% of non-users cite trust issues as a significant barrier, while 44% are unfamiliar with the concept of open banking payments. Security concerns are particularly prevalent among older consumers, with 64% of baby boomers and seniors highlighting this issue, compared to 44% of Gen Z and millennials. (PYMNTS, 2024)

This generational gap indicates that open banking providers should target their marketing efforts toward younger demographics, who are more likely to adopt this payment method in their everyday transactions. Furthermore, individuals with higher incomes demonstrate a greater propensity to use open banking payments, with 50% of those earning over \$100,000 per year showing interest, compared to 42% among lower-income groups.

4.2 European Union

Not including the UK, Europe last year had 927 operating API-enabled fintechs, which is around 2 fintechs per 1 million people, according to a July report from Platformable. Of that number, around 76% actually originated in Europe. Over 300 TPPs received approval to provide open banking services between 2019 and 2022

The number of Third Party Providers continues to grow, and the number of TPPs in Europe has more than doubled in the last three years, with the number of TPPs a little more than 500 by the beginning of this year. That does not take into account the over 1,200 banks acting as TPPs, according to a Konsentus report.

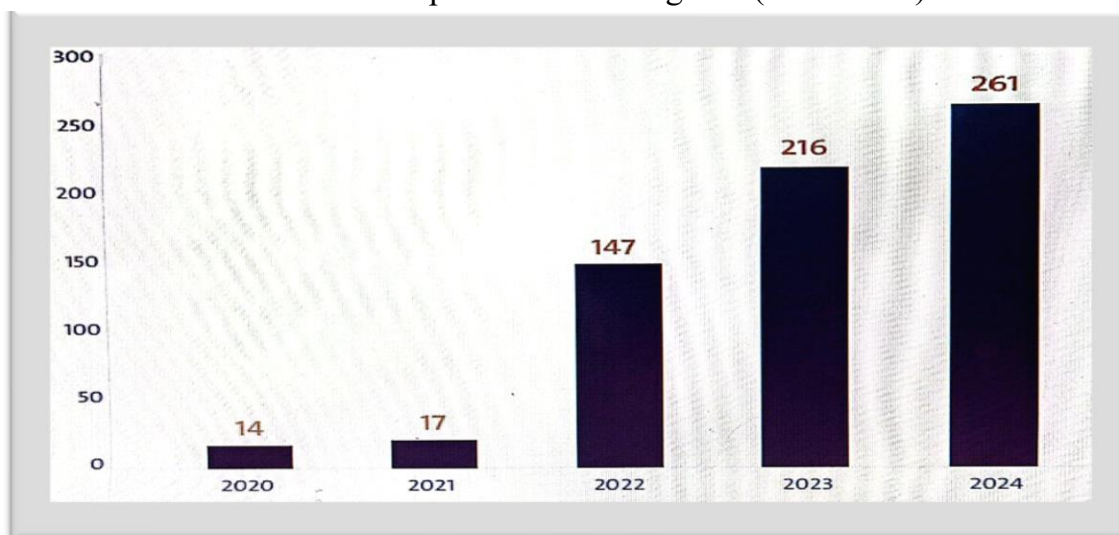
4.3 Kingdom of Saudi Arabia (KSA)

Open banking represents a growing trend in the financial sector and has gained increasing traction in the Kingdom of Saudi Arabia. Examples of open banking services include Personal Financial Management (PFM) applications, Enterprise Financial Management (EFM) applications, credit risk assessment services, electronic account statement services, bank guarantee letter services, and account-to-account payment services.

The Saudi Central Bank (SAMA) issued the second version of the Open Banking Framework in September 2024, which focuses on Payment Initiation Services (PIS) and facilitating standardized data access through APIs with customer consent. This indicates that the regulatory framework has moved closer to effective implementation and is creating a trusted environment that enables consumers to securely share their data.

The Saudi Arabia Open Banking Market is projected to grow from USD 5.6 billion in 2025 to USD 19.2 billion by 2031, expanding at a CAGR of 23.1% over the forecast period. Growth is fueled by evolving regulatory frameworks, rapid digitization of banking services, and rising consumer willingness to adopt app-based financial solutions. With open APIs enabling innovative, data-driven products, Saudi Arabia is emerging as a key hub for financial technology development and banking-as-a-service offerings, attracting both domestic and international investment.

The number of FinTech companies in the Kingdom (2020-2024)



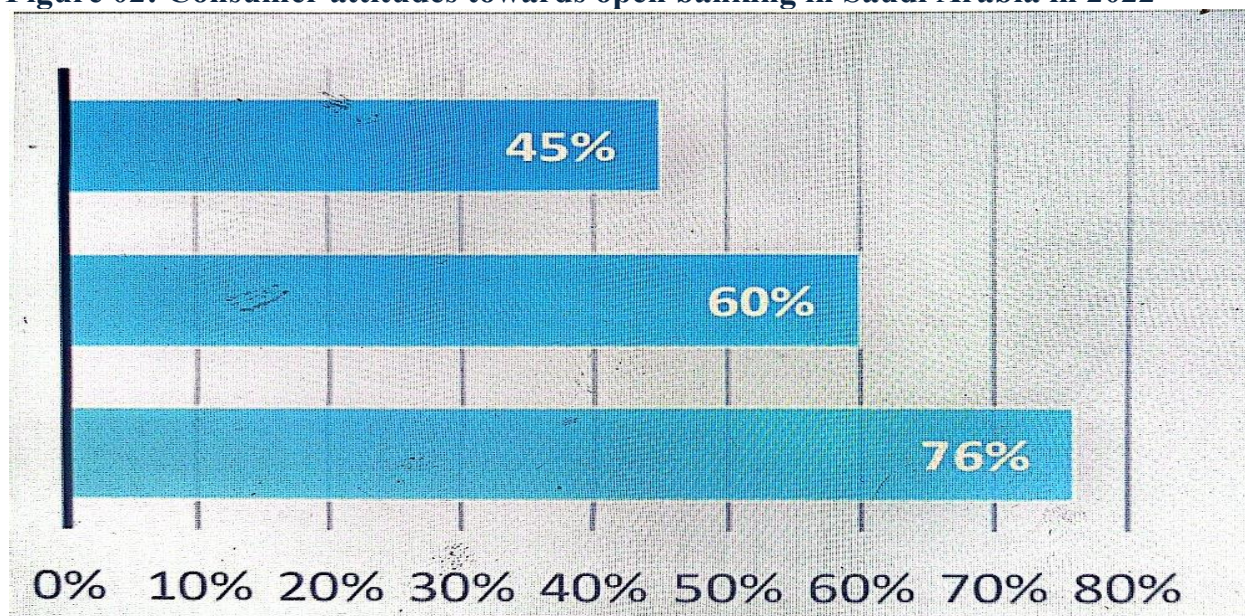
Source: (Financial Sector Development Program, 2024, p. 14)

The number of FinTech companies in Saudi Arabia has already exceeded the targets set by the Financial Sector Development Program (FSDP) for 2024, reaching 261 firms by the end of the year—13% above the 2025 target of 230 companies. This growth positions the sector on track to achieve the FSDP's long-term goal of 525 FinTech companies by 2030. Of these, 138 companies are licensed by the Central

Bank, 52 by the Financial Market Authority, and additional FinTech firms are licensed by the Insurance Authority. (Financial Sector Development Program, 2024, p. 14).

The following table presents the trends of open banking users in the Kingdom of Saudi Arabia in 2022.

Figure 02: Consumer attitudes towards open banking in Saudi Arabia in 2022



According to the report, 76% of consumers indicated that they are aware of open banking services and are willing to use them to pay bills, conduct banking transactions, secure or refinance loans, and make “buy now, pay later” payments. Meanwhile, 60% feel safe using applications to send money to individuals or businesses via their mobile phones, and 45% expressed their willingness to share their financial data with applications in order to access payment solutions that help them manage their finances. (Statista, 2023)

2.5 Bahrain

Open Banking was implemented in Bahrain in June 2019, reinforcing the country’s leadership in the FinTech sector. Bahrain became the first nation in the Middle East to adopt Open Banking, following the example of leading global financial hubs such as the United Kingdom. The initiative was launched with the National Bank of Bahrain (NBB) adopting the Open Banking infrastructure provided by the FinTech company Tarabut Gateway. Tarabut Gateway is a pioneering firm and was the first company to graduate from the Central Bank of Bahrain’s Regulatory Sandbox. (Bahrian, 2025)

Salt Edge is a financial API platform with PSD2 and open banking solutions for every business. The company has two main vectors of activity: enabling third parties to get access to bank channels via a unified gateway and developing the technology necessary for banks to become compliant with the directive’s requirements. ISO 27001 certified and AISP licensed under PSD2, the company employs the highest international security measures to ensure stable and reliable connections between

financial institutions and their customers. The company is integrated with 5,000+ financial institutions in 50+ countries. Salt Edge has been named a Strong Performer in The Forrester Wave™: Open Banking Intermediaries, 2023 Report. (Beleuta Alina, 2024)

The Bahrain open banking market generated a revenue of USD 515.1 million in 2024 and is expected to reach USD 2,283.4 million by 2030.

The Bahrain market is expected to grow at a CAGR of 28.4% from 2025 to 2030. (Research, 2025)

Conclusion and Recommendations

This study concluded that open banking represents a qualitative transformation in the contemporary banking system, where banks are no longer the sole providers of financial services. Instead, the consumer has become the central actor in the banking process, holding decision-making power over the management of their financial data. Theoretical and empirical analyses have shown that open banking has significantly contributed to reshaping financial consumer behavior by enhancing financial awareness, expanding choices, and improving the ability to make more rational and efficient financial decisions.

International experiences indicate that the success of open banking in driving this behavioral transformation is closely linked to the presence of a clear and flexible regulatory framework, high levels of data protection, and the promotion of digital financial literacy among consumers. Conversely, low financial awareness or a lack of trust in digital systems can limit consumers' ability to fully benefit from open banking services.

The experience of the **European Union**, through the implementation of the **Second Payment Services Directive (PSD2)**, demonstrated that regulatory obligations to open banking data while ensuring consumer protection contributed to enhancing competition between banks and FinTech companies. It enabled consumers to access advanced digital tools for managing their finances, positively impacting financial behavior by promoting more prudent spending, improving saving and investment decisions, and increasing trust in digital financial services.

The **United Kingdom**, one of the most mature open banking markets, showed that an early and organized transition to this model has resulted in a tangible transformation of financial consumer behavior.

In the **United States**, open banking has been characterized by a market-driven and innovation-focused approach, with a less prescriptive regulatory framework compared to the EU and UK. Nevertheless, the widespread presence of FinTech companies and digital platforms has contributed to a gradual shift in consumer financial behavior.

The experience of **Saudi Arabia**, within the framework of Vision 2030, has adopted a gradual and structured approach to implementing open banking, relying on a clear legislative and regulatory framework.

Research Recommendations

Based on the theoretical and analytical findings of this study, and drawing on leading international experiences in open banking, the following recommendations are proposed:

1. Establish a comprehensive legislative and regulatory framework for open banking.
2. Enhance data protection and privacy, adopting strict standards for personal and financial data security, along with effective monitoring mechanisms and deterrent sanctions for data misuse.
3. Transition from traditional closed banking models to partnership-based models integrated with FinTech companies, promoting innovation and improving the quality of services delivered to consumers.
4. Invest in secure digital systems and develop standardized APIs to ensure service continuity and protection of customer data.
5. Design financial products and services tailored to actual consumer needs, enabling efficient financial resource management, such as personal financial planning and expenditure analysis tools.
6. Promote digital financial literacy by launching awareness and educational programs to improve consumer understanding of open banking, their rights regarding data sharing, and to strengthen their ability to make informed financial decisions.
7. Conduct applied and benchmarking research to measure the actual impact of open banking on consumer financial behavior across different economic environments, particularly in developing countries.

Bibliography List

Al-Mu'athin, J. S. (1997). *Consumer behavior*. Amman, Jordan: Dar Al-Thaqafa for Publishing and Distribution.

Babina, T. (2022). The FinTech Opportunity and Open Banking Adoption. *Journal of Financial Technology* , 6 (3).

Bahrian, G. o. (2025, april 16). *open banking*,. Consulté le 11 23, 2025, sur https://www.bahrain.bh/wps/portal/en!/ut/p/z1/rZRNc9owElb_inrgaCQbMKY3KCnQpiEJ5cuXjCyvbbW2pMgyhP76yvTQAgHSTnXRaOfd1aPV7uIQr3Ao6lan1HApaG7P69B_cicdMg4-EDJ2733ie4PF4qY_8Ea3Pl4eCtyvc0leFpP-4_Tj0CVtF4dv8SdnVp-8zf-CILwc_rJ_x7t2_wKHOFSMx3jd9pgXU-Y7PXA7ThtartOLW

Beleuta Alina. (2024, November 04). *Spire and Salt Edge come together to empower Bahrain's Corporate Banking future with Open Banking*. Consulté le 09 12, 2025, sur Saltedge: https://blog.saltedge.com/spire-and-salt-edge-to-empower-bahrains-corporate-banking-future-with-open-banking/?utm_source=chatgpt.com

Finance, C. C. (2024). *The Global State of Open Banking and Open Finance*. UK: Cambridge Judge Business School, University of Cambridge.

Financial Sector Development Program, F. (2024). *Annual Report of the Financial Sector Development Program 2024*. Saudi Arabia: Author.

He, Z., Jian, H., & Zhou, J. (2023). Open banking: Credit market competition when borrowers own the data. *Journal of Financial Economics* , 147 (02).

Jaiswal, V. K. (2023). The Impact of Open Banking on Financial Services: Advantages, Challenges, and Regulatory Considerations. *International Journal of Novel Research and Development* , 08 (07).

Kassab, M., Laplante, P., & Voas, J. (2022). Trust Considerations in Open Banking. *IT Professiona* , Volume24 (01).

Kesoul, S., Hamou, T., & Boudi, A. (2019). A Study in Consumer Banking Behavior - The Case of the National Bank for Saving and Reserves. *Al-Ibda* , 09 (01), Blida.

Nam, R. J. (2022, november 30). *Open Banking and Customer Data Sharing: Implications for FinTech Borrowers*. Consulté le 08 23, 2025, sur Leibniz Institute for Financial Research SAFE:
https://www.ecb.europa.eu/press/conferences/ecbforum/shared/pdf/2023/EFCB_2023_Rachel_Nam_Paper.pdf

Odonnel, K., & Guida, V. (2023, 10 19). *The power to walk away: CFPB moves to give consumers control over financial data*. Consulté le 09 15, 2025, sur Politico:
<https://www.politico.com/news/2023/10/19/cfpb-issues-heavily-anticipated-proposal-restricting-data-sharing-00122443>

PYMNTS. (2024, JULY 30). *46% of US Consumers Say They're Ready for Open Banking*. Consulté le 11 23, 2025, sur https://www.pymnts.com/digital-first-banking/2024/46-percent-of-us-consumers-say-theyre-ready-for-open-banking/?utm_source=chatgpt.com

Research, G. V. (2025). *Bahrain open banking market size & outlook*. Consulté le 09 3, 2025, sur <https://www.grandviewresearch.com/horizon/outlook/open-banking-market/bahrain>

Statista. (2023, November 27). *Consumer attitudes towards open banking in Saudi Arabia in 2022*. Consulté le 11 27, 2025, sur <https://www.statista.com/statistics/1426241/saudi-arabia-consumer-attitudes-towards-open-banking/#:%7E:text=According%20to%20a%20survey%20conducted,and%20handle%20their%20banking%20needs>

Supervision, B. C. (2019). *Report on open banking and application programming interfaces (APIs)*. Banks for International settlements.