

## **PRESS RELEASE**

Paris, 27 June 2023

### **Open Banking for corporates: unlocking added value in transaction banking with APIs**

**New report by the Euro Banking Association makes the case for API technology to enable the future of transaction banking**

The Euro Banking Association (EBA) released a new report providing insight into the financial needs of corporates. The report explores the role of transaction banks and how application programming interface (API) technology could provide a viable solution for handling real-time and on-demand access to data and enable the digitisation of workflows as well as the centralisation of operations.

As highlighted in [a previous EBA report](#), API-enabled Open Banking products and services have been primarily focused on the retail segment, such as consumers and small and medium-sized enterprises. However, the use of API technology in the corporate segment is gaining momentum. This is evidenced by corporates increasingly buying into APIs offered by their transaction banks to improve corporate treasury operations (in the B2B space) as well as client-facing business processes and experiences (B2B2X).

“Technological advances and evolving expectations, new and upcoming regulation, as well as changing market dynamics have made APIs an important strategic priority for many corporates and their technology providers,” says **José Vicente, Chair of the EBA Open Finance Working Group**. “Transaction banks leveraging industry developments such as APIs can, for example, help corporate treasurers with better cash and liquidity management and with the effective management of associated risks.”

“APIs – as a complement to traditional connectivity channels – have the potential to transform the way corporates consume products and services from their banks,” **Mr Vicente** adds. “But no bank or technology provider can realise these benefits at scale by working alone. To unlock the full potential of APIs for all players in the ecosystem, collaboration between corporates, banks and technology providers will be essential.”

The report “Open Banking for corporates – unlocking real added value in transaction banking with APIs” is [available for download](#) for EBA Members. A [fact sheet](#) is available for the general public.

## **About the EBA Digital Currencies & Smart Payments Working Group**

The [EBA Open Finance Working Group](#) currently focuses on the strategic implications of using Open Application Programming Interfaces (APIs) in the open banking context. The working group has published several papers dealing with various aspects of open banking, zooming in to data opportunities in particular.

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## **About the Euro Banking Association (EBA)**

The Euro Banking Association (EBA) is a practitioners' body for banks and other service providers supporting a pan-European vision for payments.

The mission of the EBA is to foster dialogue and experience exchange amongst payments industry practitioners towards a pan-European vision for payments. We pursue our mission through involving member organisations and relevant stakeholders in thought leadership on innovation, helping our members to understand and implement regulation and by supporting the development of market practices.

The EBA has more than 160 members from the European Union and across the world.

For additional information about the Euro Banking Association, please visit [www.abe-eba.eu](http://www.abe-eba.eu) or follow us on [LinkedIn](#) and [Twitter](#).