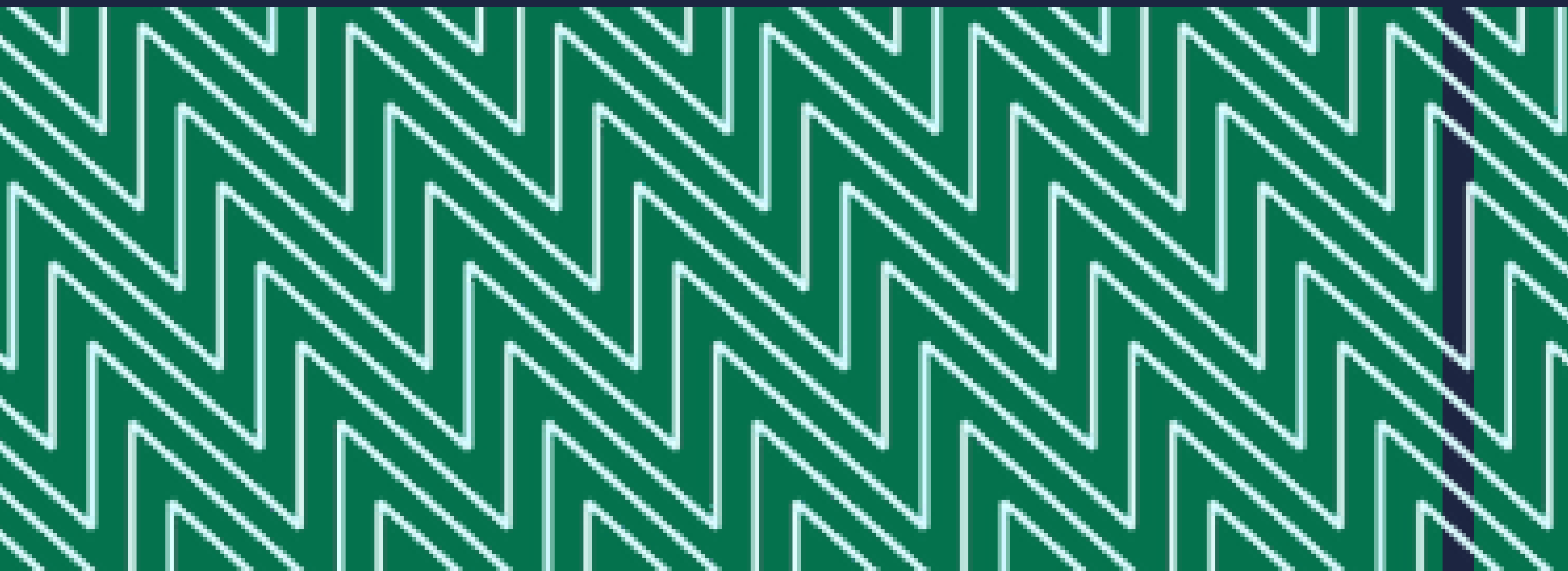


PCN

# Open Banking Talent Shift!

How Open Banking Is Reshaping Career Paths in Finance



# State of Open Banking

## Global Adoption

With over **82 jurisdictions** implementing frameworks. Of these, **54** markets follow regulation-driven models, and **28** rely on market-led approaches, with **18** of those planning formal regulations soon.

## Accelerating API Usage

API usage in open banking is growing exponentially, with global API call volumes forecast to reach **137 billion in 2025**, on track to surpass **720 billion by 2029**—a 427% increase.

## Transition to Open Finance

The transition from open banking to open finance is underway, though still in the early stages. Open finance extends data sharing beyond bank accounts to areas like **insurance, investments, and pensions**.



# Impact of Major Shifts in Open Banking on Talent

## Trigger

## Expected Effect

### Regulatory Evolution (PSD3, US Section 1033)

PSD3 in Europe and consumer data rights in the US are reshaping the compliance environment.



Sharp increase in roles related to **compliance, audit, legal, and consumer protection.**

### Market Value Growth

The global open banking market hit **\$30.89B** in 2024, projected to reach **\$38.86B** by 2025—showing rapid growth.



Competition for skilled talent is rising — **higher salary offers** and **talent poaching** are becoming more common.

### Global Market Development

As of 2025, open banking is active in **95+ jurisdictions**—54 regulation-led, 28 market-driven.



**Cross-border talent** demand is rising as open banking globalizes, with firms seeking experts in **diverse regulatory regimes.**

### API Growth and Usage

API usage is booming: projected to hit **137 billion** calls in 2025, with a **427% increase by 2029.**



Rising demand for **API developers**, solution architects, and integration engineers with financial systems expertise.



# Leading Open Banking Companies

## in Europe by Headcount

| Company   | Headcount | Country             |
|-----------|-----------|---------------------|
| Plaid     | 120       | Netherlands (EU HQ) |
| Tink      | 400       | Sweden              |
| Trustly   | 500       | Sweden              |
| Yapily    | 130       | United Kingdom      |
| Token.io  | 100       | United Kingdom      |
| Volt.io   | 140       | United Kingdom      |
| TrueLayer | 250       | United Kingdom      |



# Open Banking and AI

| Company   | Use of AI   | Talent Impact  |
|-----------|---|--|
| Plaid     | Fraud detection, identity verification, income verification using ML and NLP.   | Hired ML engineers; existing staff upskilled; focus on data and fraud roles.   |
| Tink      | Used LLMs for transaction categorization and risk scoring.  | Grew data science team; upskilled engineers; hired for AI-based credit models. |
| Trustly   | ML for risk scoring, fraud detection, and recurring payments.   | Formed ML team; hired risk-focused roles                                       |
| Yapily    | The company leverages AI extensively, with advanced compliance tools and the use of LLMs for tasks like customer data categorisation. | Kept team stable; internal shifts; focused on core engineering roles.          |
| Token.io  | Likely uses ML for routing, fraud, and API monitoring (not public).   | Hires are cross-functional; no major AI hiring push.                           |
| Volt.io   | ML for payment routing, fraud detection, and checkout conversion.   | Added data engineers; embedded AI into teams.                                  |
| TrueLayer | ML for transaction monitoring, VRP reliability, and fraud checks.   | kept core AI/engineering roles; focused on efficiency.                         |



# Workforce Dynamics

Trends in Hiring and Departures

| Company   | Net change of employees | Number of open jobs | Most affected departments   |
|-----------|-------------------------|---------------------|---|
| Plaid     | +24                     | 72                  | Software Development (-3)<br>IT Services (+1)<br>capital markets (+1)                           |
| Tink      | -176                    | 27                  | IT Services (-49)<br>Software Development (-22)<br>Financial services (-15)<br>Banking (-8)     |
| Trustly   | +27                     | 10                  | Banking (+7)<br>IT System Design Services (+5)<br>Software Development (+3)                     |
| Yapily    | -1                      | 10                  | Financial Services (-7)<br>Software Development (+5)<br>Credit Intermediation (+3)              |
| Token.io  | +6                      | 2                   | Software Development (+6)<br>Banking (-4)<br>Credit Intermediation (+2)                         |
| Volt.io   | -27                     | 3                   | IT Services (+3)<br>Credit Intermediation (-3)  |
| TrueLayer | -60                     | 5                   | Financial Services (-17)<br>Software Development (-6)<br>Technology, Information and Media (-5) |





# Key Takeaways

## 1 | Workforce shifts are uneven across companies

Some firms like Trustly (+27) and Plaid (+24) are growing, while others like Tink (-176) and TrueLayer (-60) are downsizing.

Software development and financial services departments are most impacted—some are hiring, others cutting back.

## 2 | Tech talent is in high demand, especially around APIs

API call volume is expected to grow 427% by 2029 (from 137B to 720B), driving up demand for API developers, integration engineers, and solution architects.

## 3 | The rise of compliance in open banking

As open banking evolves (PSD3, open finance regulations), fintechs need robust compliance teams. The sector is “increasingly professionalizing” its risk & compliance functions.



Want to get more insights?  
**Get in touch with us**

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