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Everest Group names Capgemini a Leader in Open Banking IT services

Paris, June 16, 2020 – [Capgemini](#) announced that it has been named a leader in Open Banking IT services in the just released [Everest Group](#) PEAK Matrix™¹ 2020 assessment entitled “Moving Beyond Compliance to a Platform-based Operating Model of Ecosystem Orchestration and Value Creation.” Capgemini was recognized in the assessment for its early investments to create its Open Banking² practice, extensive network of alliance partnerships with banking platform players and technology vendors, its proprietary API platform and PSD2 domain compliance accelerators.

“A mix of regulatory and market forces is driving banking and financial services (BFS) firms to develop an open and collaborative environment in which to build a financial services/products ecosystem. Open Banking has been a key enabler in changing the role of BFS firms from financial services providers to lifestyle experiences orchestrators,” said Ronak Doshi, Vice President, Everest Group. *“Capgemini has secured a position as a Leader on Everest Group’s Open Banking IT Services PEAK Matrix® Assessment 2020 due to its strong growth momentum resulting from proactive investments in establishing a standalone open banking practice and a geography-specific go-to-market strategy, an extensive partnership ecosystem with BFS-specific platform players and technology vendors, and client appreciation for its engagement flexibility.”*

Open Banking adoption across the globe is being driven by a combination of regulatory push and market forces. The overarching goals of Open Banking include enhancing customer experience as well as reinventing products and business models.

“Open Banking is the path to the future of banking. Open Banking presents a significant opportunity for innovation and growth, often in collaboration with new industry entrants. In our work with our clients and partners, we recognized its value and invested ahead of the curve to strategize, design and implement Open Banking for our clients. Everest Group’s affirmation of our strategy and execution of our Open Banking solutions for our clients is a powerful endorsement. Our clients reporting through the assessment that we are flexible and that we are strong in domain experience is the icing on the cake,” said Nilesh Vaidya, Global Head of Banking and Capital Markets Practice, Capgemini’s Financial Services. *“As the industry continues to turn to Open Banking, banks will have to make choices about what will work best for them based on their strengths. Having the foresight to recognize what Open Banking offers, will be the differentiator for which banks will have success in the future.”*

¹ The PEAK Matrix is a framework to assess the relative market success and overall capability of service providers. Service providers are positioned on the PEAK Matrix based on evaluation across two key dimensions: market impact measured by the market adoption, portfolio mix, and value delivered, and vision & capability measured by vision and strategy, delivery footprint, innovation and investments, and scope of services offered.

² Open Banking refers to the use of open Application Processing Interfaces (APIs) that enable third party developers to build applications and services around the institution.



In this assessment, Everest Group evaluated 24 service providers using their PEAK Matrix methodology and classified each provider into Leaders, Major Contenders, and Aspirants.

The report, [Open Banking IT Services: Moving Beyond Compliance to a Platform-based Operating Model of Ecosystem Orchestration and Value Creation – Services PEAK Matrix® Assessment 2020](#), is available on the Everest Group website.

About Capgemini

Capgemini is a global leader in consulting, digital transformation, technology and engineering services. The Group is at the forefront of innovation to address the entire breadth of clients' opportunities in the evolving world of cloud, digital and platforms. Building on its strong 50-year+ heritage and deep industry-specific expertise, Capgemini enables organizations to realize their business ambitions through an array of services from strategy to operations. Capgemini is driven by the conviction that the business value of technology comes from and through people. Today, it is a multicultural company of 270,000 team members in almost 50 countries. With Altran, the Group reported 2019 combined revenues of €17billion.

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