Accenture Trends

Banking 2026

Unconstrained Banking

A new age of possibility

Trend 1
The future of money

Trend 2
The future of experience

Trend 3
The future of work and talent

Trend 4
The future of technology

Trend 5
The future of risk and regulation

Trend 6
The future of competition

About the report

Accenture's top banking trends 2026 is more than a forecast; it's a guide to a future where the limits that once defined banking are disappearing.

For generations, technology, structure and risk appetite constrained what banks could achieve. Today, those boundaries are dissolving. Generative AI (gen AI), digital assets and the potential for new business models are rewriting the rules, creating possibilities that were unimaginable just a few years ago.

The future of banking is being written now. This report distills insights from our global client work, boardroom conversations and research, offering a clear look at what's happening and why. It also offers actions banks can take to unlock capacity, accelerate innovation and redefine what's possible. Our mission is to equip banking leaders not just to adapt, but to lead—transforming constraint into opportunity and shaping the next era of banking.

Research snapshot

This year, the Top Banking Trends team began by defining the core themes shaping the industry. Candidate trends were developed through internal crowdsourcing, drawing on insights from senior leaders across key domains. Shortlisted ideas were validated using a rigorous, mixed-methods approach: four surveys with banking executives, commercial banking clients and retail banking customers, supported by economic modeling and complementary research techniques. This process ensures every trend is both evidence-based and highly relevant to the industry.

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Preface

Banking is entering an era defined by the removal of long-standing constraints. For centuries, the limits of technology, organizational structure, risk appetite and even imagination have bound the industry to a certain shape. Today, the convergence of gen AI and agentic AI, digital assets and new business models is not only challenging those limits, but shattering them.

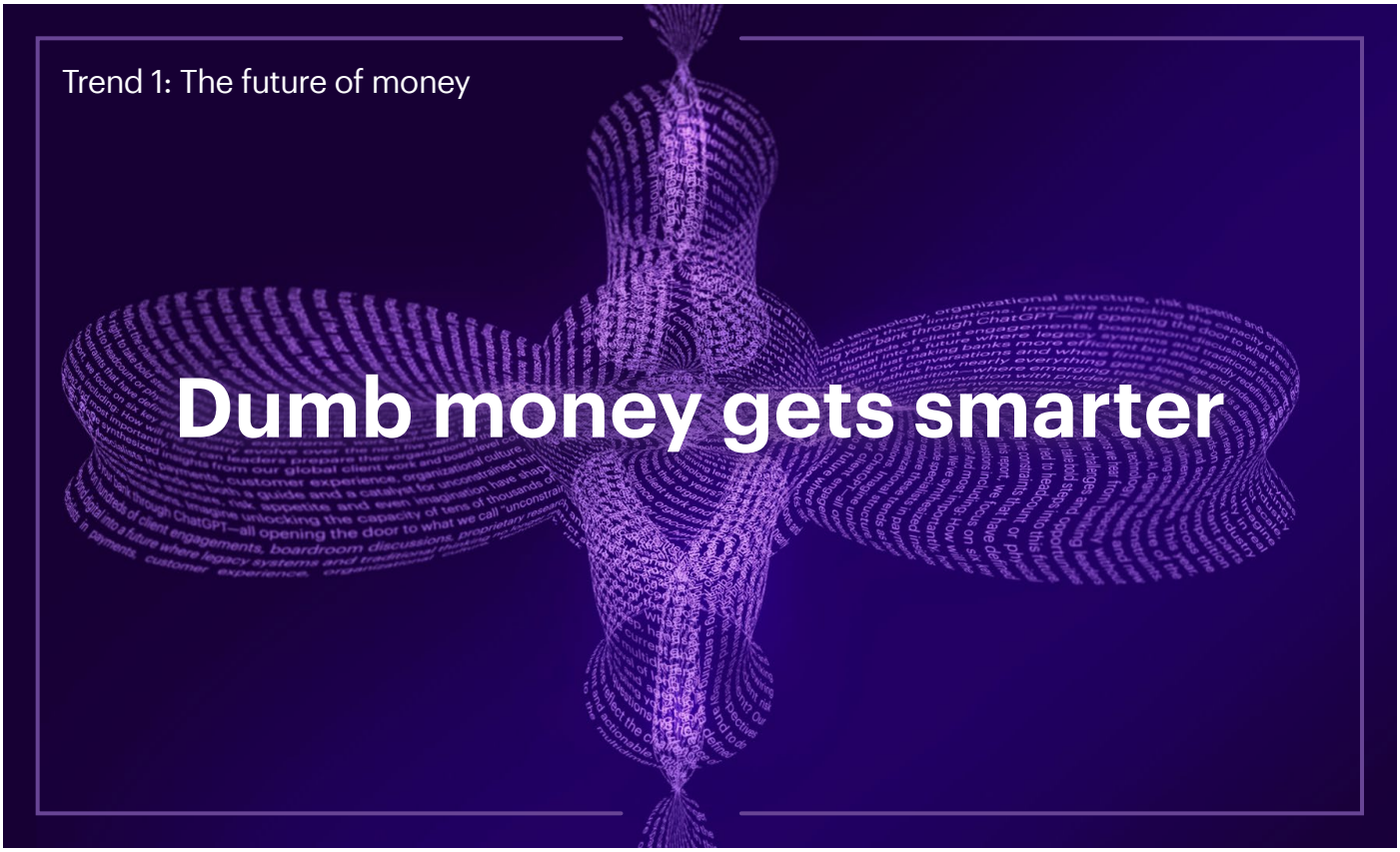
Imagine de-coupling capacity from headcount and physical infrastructure and unlocking the power of tens of thousands of employees at a fraction of the cost. Imagine being able to understand risk in its entirety in real time. Imagine turning customer experiences into a seamless continuity of conversations.

These possibilities are suddenly viable; in fact, they're changing the face of competition. Welcome to the age of unconstrained banking.

We explore the phenomenon in these pages, focusing on six key areas: money, experience, work, technology, risk and competition. To ensure the perspectives we share would be current and actionable, we drew on insights from hundreds of global client engagements and board-level conversations, complemented by proprietary research and analysis. We also expanded our author team to include specialists in each area.

Our aim is to address the critical questions we're hearing from banking leaders around the world: How will the industry evolve over the next five years? How can banks balance innovation with prudent risk management? What new forms of competition and collaboration will emerge? And most importantly, how can leaders prepare their organizations to thrive in this rapidly changing environment?

Banking is a diverse and complex industry that defies simple definition. We invite you to explore these trends as both a guide and a catalyst for unconstrained thinking.



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Everything we know about money is about to change, except that it will still be money. A new phase is taking shape in how money is stored, moved, used and made smarter—and ultimately, how it works for banks and customers.

Digital currencies such as stablecoins, central bank digital currencies (CBDCs) and tokenized deposits are poised to enter the mainstream, redefining where and how money flows. Payment rails, the networks that move money between parties, are evolving. New interoperable rails—shared payment infrastructures that allow different systems and networks to connect seamlessly—along with data-rich, programmable payments are making today's transactions smarter. These shifts represent both a risk and an opportunity for banks. Digital currencies could push payments and revenue outside traditional banking, while smarter transactions could place banks at the center of a new revolution.

Based on our analysis, if digital currencies continue to gain traction, up to $13 trillion in transaction value could shift to alternative payment methods by 2030, putting an estimated $13 billion in payment fees at risk.[1] At the same time, tokenization and smart contracts enabled through digital currencies provide a significant opportunity for payment players to reduce costs and create new revenue streams.

Momentum around agentic payments is growing quickly. It's not just about reducing friction; it's about delegation: money moving on its own, through intelligent agents acting for customers. Soon, money will be working for its owner, never idle and always optimizing itself.

Capturing this opportunity will require focus, as fintechs and big techs are racing ahead with faster, cheaper and more intuitive ways to store, move and use money. Banks need to start shaping these disruptions, more so than reacting to them. The real opportunity lies in orchestrating the trust, technology and intelligence that make smart money move safely and purposefully, putting banks back at the center of value creation. To seize the moment, banks must develop a clear digital currency strategy and modernize the systems that enable the movement of money. They should also deepen their understanding of what customers truly value and build trust in agentic payments.

Dumb money is about to get smarter.

What's going on

Consider the three major evolving elements that make up this trend: how money is stored and moved, how it is developing its own intelligence and how it is working harder for organizations and individuals.

New ways of moving and storing money

Money has always evolved with technology. Once dependent on physical gold, coins and other tangible assets—costly and inefficient forms of exchange—it has, in the past decade, expanded to include non-traditional payment methods that have drawn the attention of regulators, the payments community and customers alike.

Anyone watching the evening news is familiar with the tickers flashing the daily swings of cryptocurrencies like Bitcoin. Today, three emerging types of digital currencies are gaining traction, each offering greater stability than Bitcoin and serving distinct roles in the evolving money economy. (See Figure 1.)

Figure 1: Three types of digital currencies are emerging

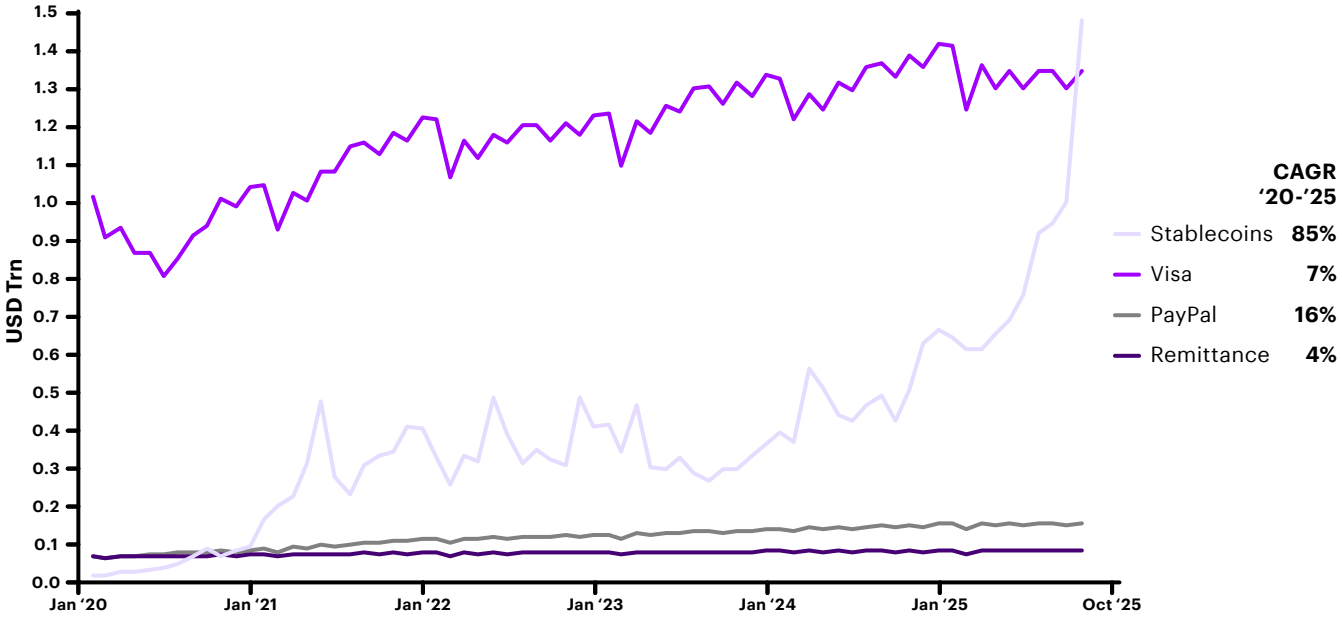
	Stablecoins	CBDCs	Tokenized deposits
What	Privately issued digital tokens designed to maintain a stable value relative to a fiat currency	Central bank–issued digital money	Commercialized bank deposits represented on a distributed ledger
Who issues	• Subsidiaries of insured depository institutions • Qualified non-bank entities and payment stablecoin issuers	• Central banks/monetary authority	• Regulated banks
Example	• USDC • USDT • PYUSD • EURS	• Sand Dollar (Bahamas) • JAM-DEX (Jamaica) • e-naira (Nigeria)	• JPM Coin/JPMD • Citi Token Services Tokenized Deposits for Corporate Clients
How it is used	• 24/7 cross-border transfers • Crypto-trading liquidity • Programmable payments	• Inclusive payments (retail) • Resilient public money • Wholesale settlement/Real-Time Gross Settlement modernization • Cross-border corridors	• Corporate treasury management • Programmable trade finance • B2B payments (among issuer's corporate clients)

This list is non-exhaustive.
Source: Accenture Research analysis.

Stablecoins, by design, redefine where money is stored and how it moves. They are gaining traction across North America. In Europe, new consortiums are working to issue euro-denominated versions.[2] Total transaction volume reached $51 trillion over the 12 months ending in October 2025, but we know that a lot of the activity is not strictly related to payments. After adjusting for maximal extractable value (MEV)—strategies that profit from reordering transactions within a block, often executed by automated bots—and intra-exchange transactions, the estimated payment-related volume stands at $10.7 trillion.[3] This reflects 88% year-on-year growth, equivalent to 81% of Visa's payments volume and 6.3 times that of PayPal.[4] (See Figure 2.)

Figure 2: Stablecoin transaction volume has even surpassed Visa's

Adjusted stablecoin volume versus other financial systems (average last 30-day rolling volumes)



Source: Accenture Research analysis based on Visa Onchain Analytics Dashboard and Artemis, as of 11/19/2025
Note: Average last 30-day rolling transaction volumes in USD for financial systems. Stablecoin volume excludes Maximal Extractable Value (MEV) bots.

Even early stablecoin issuers that once faced near collapse now hold reserves rivaling those of sovereign balance sheets. Tether, the world's largest stablecoin issuer, is now the eighteenth-largest holder of US Treasuries, surpassing major economies like Germany, Saudi Arabia and South Korea. In the second quarter of 2025, Tether purchased $8 billion in US Treasuries, ranking as the seventh-largest net buyer among institutional holders.[5] Tether's ascent underscores how digital currencies have quickly evolved from fringe innovation to systemic players.

87%
of financial institutions are exploring tokenization as complementary tools to issue digital versions of traditional assets.

As many as 135 countries are exploring CBDCs—sovereign alternatives to traditional money—though only three have launched.[6] Unlike private stablecoins or tokenized bank deposits, CBDCs carry state backing and legal-tender status, enable direct monetary policy, foster financial inclusion, lower transaction costs and reduce exposure to private-issuer risk. As more pilots mature, we expect significant developments over the next two to three years, with Europe in particular making strong progress toward launching a digital euro.[7]

Tokenized deposits, meanwhile, are gaining ground as the bridge between blockchain and traditional banking, allowing commercial banks to issue secure, programmable digital versions of deposits while maintaining regulatory safeguards. These deposits offer faster, cheaper settlements, greater transparency and new opportunities for innovation in payments and asset transactions. Tokenized deposits also preserve commercial banks' role in money creation, as they remain bank liabilities, unlike CBDCs or fully reserve-backed stablecoins. Our Future of Money survey shows that 87% of financial institutions are exploring tokenization and tokenized deposits as complementary tools to issue digital versions of traditional assets, thereby improving liquidity and settlement flexibility.[8] In the UK, the Tokenized Sterling Deposits initiative led by UK Finance brings together major banks such as HSBC, Barclays and NatWest to test blockchain-based digital money. Running until 2026, the project aims to modernize the UK's payment infrastructure by combining the trust of regulated deposits with the efficiency and programmability of blockchain.[9]

Overall, digital currency adoption remains uneven, with crypto-related services leading deployment, followed by stablecoins.[10] CBDCs and tokenized deposits are still in the early stages of deployment but should gain momentum as the market matures and regulators clarify boundaries. The EU's MiCA framework and the US's GENIUS Act are laying foundations for digital asset oversight, fostering confidence and accelerating adoption.[11,12]

From a customer perspective, corporate clients are driving much of this momentum. Their goals are practical: faster cross-border settlements, automated transactions through smart contracts and simplified recurring payments. Many expect their cross-border payments to shift from traditional solutions such as Swift, ACH and SEPA to digital currencies, non-bank payment solutions and digital wallets such as Coinbase, Wise, Airwallex and PayPal.[13]

As digital currencies move from pilot to scale, they are reshaping the very architecture of payments. The focus is shifting from creating new forms of money to building smarter, faster and more connected ways to move it.

Money that's becoming intelligent

The fusion of AI and digital money is creating a new phase: money that can act, decide and optimize on its own. The first step in that evolution is programmable money, where payments execute automatically once specific conditions are met, such as a cargo scan at a port or an invoice verification. In trade and supply chains, programmable money enables escrow-on-delivery, milestone payouts and automated compliance checks. These programmable payment capabilities reduce disputes, improve working-capital efficiency and make cash flow more predictable.

Programmable money is also redefining corporate treasury. Consider how Siemens, operating in 190 countries and managing transactions in over 100 currencies, partnered with J.P. Morgan Payments to modernize its fragmented treasury network. Using blockchain, virtual accounts, application programming interfaces (APIs) and programmable money, Siemens automated payments and liquidity transfers based on predefined rules such as balance thresholds and intercompany events. The results were striking: a 50% reduction in bank accounts, 70% less management effort, 80% automation of cash application and more than $20 million in annual savings. With real-time visibility and control, treasury has evolved from a reactive function to a strategic enabler of growth.[14]

But this evolution extends beyond programmability. When digital currencies, tokenized deposits and CBDCs connect with real-time payment rails, card networks and FX platforms, money flows across the fastest and most efficient routes. These interoperable payment rails function as a global "money router," shifting control from closed networks to open orchestration layers.

As payments become more intelligent and interconnected, transaction data—covering identity, compliance and context—now enables instant verification and reduces manual checks. This valuable data was often overlooked, but now overlay applications built on real-time payment rails and ISO20022 data are unlocking its full potential. These services consolidate information flows, eliminate reconciliations and provide actionable insights, allowing money and intelligence to move together.

India's Unified Payments Interface (UPI) offers an example. By connecting banks, fintechs and wallets on a single real-time network, it enables instant transfers using a phone number or virtual ID. This open model drives more than 15 billion monthly transactions; the International Monetary Fund has praised it as a benchmark for inclusive digital finance.[15] Cross-border expansion has already cut remittance costs by more than 10% compared to traditional payment methods.[16]

The same principle applies to liquidity management and settlements. Always-on, real-time settlement shortens cash-conversion cycles and enables intraday treasury functions such as automated sweeps, programmable netting and pay-on-receipt flows. Firms gain liquidity precision but must rethink pricing, buffers and risk controls to accommodate instant outflows.

Circle, the US-based issuer of the USDC stablecoin, has partnered with Arf, a Switzerland-based blockchain liquidity platform, to demonstrate how stablecoins can transform global settlements. Using USDC, Arf extends short-term liquidity to licensed payment providers, enabling real-time settlement without prefunding. This model eliminates correspondent-banking friction, frees trapped capital and improves liquidity efficiency.[17]

Money that's working harder

35%
of consumers are willing to let AI handle the final selection and purchase on their behalf.

The next stage of evolution is agentic money, where intelligent financial agents act on behalf of users to manage, optimize and move funds automatically.

Agentic money uses AI-enabled agents that operate within clear rules and consent frameworks. For corporates, these agents can predict cash flow needs, schedule settlements and optimize FX timing, turning payments from reactive to proactive. For consumers, the agents act as digital assistants that anticipate needs and execute approved transactions. Our Global Holiday Shoppers Survey 2025 found that 35% of consumers are willing to let AI handle the final selection and purchase on their behalf, though most still prefer to review or approve before checkout.[18]

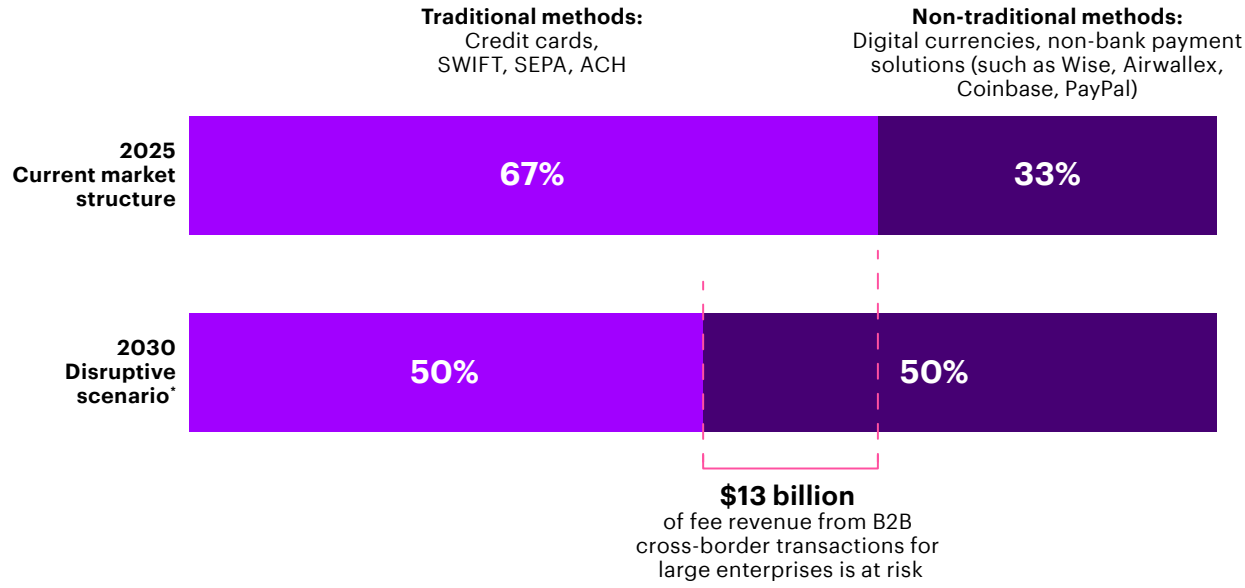
Amazon's "Buy for Me" feature shows this future in action. Still in beta, it allows Amazon's AI agents to complete purchases on behalf of customers, even on third-party websites, without redirecting them from the Amazon app. The AI handles product discovery, data entry, checkout and payment authorization under user-defined rules, signaling a future where transactions become fully automated and context-aware.[19]

What's at stake

When we asked corporate clients about their cross-border payment preferences, we noted a shift toward non-traditional payment methods including digital currencies, non-bank payment services and wallets. PayPal launched a stablecoin and partnered with OpenAI to enable agentic purchases via ChatGPT. [20,21] In a closed-wallet environment, that means bypassing traditional payment players completely. As noted, if this trend materializes for corporate cross-border payments, roughly $13 trillion in transaction value could move from traditional to alternative payment methods by 2030, putting about $13 billion in payment fees at risk. It will reshape how banks compete for cross-border flows.[22] (See Figure 3.)

Figure 3: Non-traditional cross-border payments challenge $13 billion in fee revenue

Expected change in method used by corporate payments clients for cross-border transactions



*Assumes average cost of transaction decreases to 0.1%.
Source: Accenture Research analysis based on our Future of Money Survey and Payments Revenue Model.

But the implications extend far beyond fees. Once digital wallets operate seamlessly across multiple currencies, they could make correspondent banking obsolete, reshape trade and compress traditional banking revenues.[23] The shift to programmable, always-on money will require a new balance between speed, control and trust.

Programmability will also disrupt trade finance. As smart contracts and conditional payments become mainstream, many traditional documentary processes could disappear, putting trade finance fees at risk for banks.[24] The pressure to create new, programmable products and services will only intensify.

78%
of financial institutions expect fraud to increase significantly due to the expansion of digital currencies and agent-based systems.

At the same time, fraud risk is rising. Seventy-eight percent of financial institutions expect fraud to increase significantly due to the expansion of digital currencies and agent-based systems. Yet 60% still lack dedicated response plans or forensic tools, relying instead on basic procedures and workflows that won't scale in an autonomous environment.[25]

The real challenge lies in execution. Ambition is widespread, but action lags. Institutions that act early by setting clear strategies and collaborating with peers, other industry players and regulators will capture the efficiencies and client benefits already within reach. Those that hesitate risk being left behind as the economics of payments evolve.

What to do

This space is changing daily; banks can't afford a wait-and-see approach. We recommend the following actions:

Define a digital currency strategy.

Banks can play one or more roles in the digital currency arena, as issuers, custodians, facilitators or a combination of the three. A few banks may choose to take on every role, but most will find they're better served by considering the trade-offs and focusing on one.

To win as an issuer, for example, a bank will need to leverage its trust and regulatory strength to issue or integrate fully backed, compliant tokens that deliver real payment and treasury utility. It will need to do this while building ecosystem partnerships and robust risk management.

To win as a custodian, a bank will need to provide secure, transparent and compliant safekeeping of digital assets and reserves. It will need to combine institutional-grade custody infrastructure, real-time reporting and regulatory assurance—positioning the bank as a trusted bridge between traditional finance and tokenized money.

To act as a facilitator, a bank will need to enable seamless issuance, transfer and redemption by integrating blockchain rails with existing payment systems. It should also offer compliance, liquidity and settlement infrastructure that powers the broader stablecoin ecosystem without necessarily issuing coins itself.

In all cases, banks will need to collaborate with central banks, fintechs and international partners to shape standards and share costs. Participating in pilots and consortia is the path to shaping the digital currency economy.

Seven in ten banks view offering digital currencies as a moderate to high business challenge; the transition won't be easy.[26] But that's not a reason to hold off or shy away from bold moves. Western Union, a long-standing leader in cross-border payments, announced its plan to launch a stablecoin in October 2025 to stay competitive in the digital remittance landscape.[27]

To start: Identify the strategic role your bank would play most effectively, then collaborate with central banks, fintechs and international partners to shape standards and share costs. Explore opportunities to join pilots and consortia.

Upgrade the core to enable smart money.

To play with smart money, banks will need to upgrade their core systems to integrate with blockchain and distributed ledger technologies and strengthen cybersecurity. Seventy-six percent of financial institutions report they still have work to do to enable smart money, which cannot run on brittle legacy systems or batch-based architectures.[28] The effort ranges from middleware and API upgrades to full-stack rebuilds or complete digital core overhauls. Leading banks are taking different approaches to build their technology infrastructure. Some, like JPMorganChase, are building bank-led permissioned blockchain networks for payments, while others like Nationwide Building Society are investing in building resilient digital cores that allow them to adapt quickly to market changes.[29,30]

To start: Modernize the bank's core to unlock smart money—moving beyond brittle legacy systems to architectures that integrate blockchain, distributed ledgers and stronger cybersecurity. Leaders are advancing through targeted upgrades or full digital core transformations, building the resilient infrastructures smart money demands.

Focus on customer intent.

69%
of corporate clients saying they want digital currency wallets.

The challenge for banks is that demand varies widely and customers often struggle to clearly define what they need. This means banks need to heighten their attention to customer intent—and in some cases, offer a map to what's possible, much as Apple did when it introduced the iPhone. For example, our research reveals a clear perception gap in wallets, with 69% of corporate clients saying they want digital currency wallets, yet only 37% of financial institutions recognizing that demand.[31] The catch? Closing a gap is one thing (in this case, the bank can build services such as digital wallets, tokenized savings and programmable payments). But this isn't a one-and-done activity. Banks need to prepare to keep learning in real time and adjust quickly as new intents come into focus.

To start: Analyze customer intent to uncover unmet and emerging needs. Tailor solutions to segment-level needs, not a "customer of one" approach. Prioritize offerings that deliver the greatest impact for those segments, avoiding broad, generic designs. By analyzing intent at the segment level, you can create scalable solutions that resonate deeply with your most important audiences.

Embrace agentic payments.

57%
of business leaders believe agentic commerce will become mainstream within the next three years.

Already, 57% of business leaders believe agentic commerce will become mainstream within the next three years.[32] Prioritizing secure payments, identity verification and transaction intent validation is the place to start. These key investment areas will define their relevance as agentic teams take over transaction routing, optimizing payment timing and delivering real-time decision-making.

These capabilities will also serve banks well as AI agents work for customers, analyzing invoices and cash balances, identifying early payment discounts, calculating effective annualized yields versus deposit returns and executing payments at precisely the right moment.

Finally, banks will be able to help businesses use their spare cash more wisely, like paying suppliers a little earlier to earn discounts, which is almost like getting extra interest on money that would otherwise just sit idle.

To start: Build a secure, AI-ready payment foundation that prioritizes a UX/CX engine, enabling corporate customers to "program" their money—creating custom rules, external connectors and validation interfaces. These capabilities will allow agentic systems to autonomously optimize payment timing, liquidity and financial decisions on customers' behalf.

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As AI and GPT-powered conversational interfaces improve and proliferate, customer expectations are shifting just as they did with the advent of digital banking some 25 years ago.

People will expect to do more online with their primary banks than they do today (which is mostly checking their balances or paying bills). They will expect their online interactions to be as fluid and adaptive as they are when talking with a knowledgeable branch manager. And they will expect these experiences to follow them beyond their bank's apps and website to external AI platforms.

To meet these expectations, banks are beginning to rethink user experiences, designing their own GPTs from the "outside-in" centered on customer intent. This means understanding context at a more granular level, understanding customer needs in real time and following them across channels and time. It also involves finding ways to show up for their customers when they are using third-party agents as their proxies in the market, for example, when shopping for services.

As part of this process, banks will need to reconsider the role of the branch. In a world where digital experiences can blur the line between real and fake, physical locations represent trust and safety. They're important and they will remain so. And yet, to deliver on evolving customer experiences, banks will need to blend bespoke, AI-driven digital interactions with the enduring value of human connection and physical presence. They will need to reconsider the form of a branch to ensure it seamlessly fits into customers' lives. They will need to offer customers the convenience, speed and depth they want across the digital and physical world—and never lose the thread.

What's going on

Three major indicators illuminate what's next for customer experience in banking:

First, people are relying more on AI.

86%
of consumers would trust their main bank to deliver smart AI assistants.

Our Global Holiday Shoppers Survey 2025 found that 60% of consumers are open to using agentic AI throughout the purchasing process, from simply generating ideas to handling everything from plan to purchase.[33] There's a healthy appetite for AI in banking as well. A significant majority (65%) of the respondents in our Future of Banking Experience Survey said they're open to using a GPT-like financial assistant available through a gen AI platform or a digital wallet, while 71% said they would welcome an AI assistant in their primary bank's mobile app.[34]

The caveat? Most participants in the latter survey said they want a strong form of control in AI-supported banking interactions. More than four-fifths (82%) said they would want to approve each action, and 79% said they would want a one-tap pause option.[35]

Banks' strong trust foundations do lend equity to their AI offerings; a large majority (86%) of consumers would trust their main bank to deliver smart AI assistants. Just below half (49%) said they would trust other gen AI platforms to deliver banking services, though those levels were higher among Gen Z and Millennial customers, at 62%.[36] Early movers include UK-based Starling Bank, which offers a feature that can understand plain-language questions like "How much did I spend on groceries last week?" and deliver instant breakdowns and charts in response.[37] More banks are launching such assistants by the day.

Some banks are also using their high levels of trust and their AI capabilities to move into other markets. Take the UK-based digital bank, Revolut, which acquired Swifty, an AI-powered travel agent, in September 2025.[38] Our survey data indicates consumer interest; up to more than half (54%) of our respondents said they would be willing to use an intelligent digital companion within their main bank's mobile app to help with non-banking services. Their most-cited examples: buying groceries, consumer electronics and travel booking.[39]

A management board member of VeloBank put it this way: "For now, you can talk to [the bank's AI assistant] Vela about every aspect of personal finances, but soon we want her to be able to help our customers with everyday challenges—organizing a vacation, buying tickets to a match, finding a theater or cinema that meets their preferences."[40]

Second, big tech is bringing AI into the physical world.

Tech companies are competing to produce the best-in-show AI native wearable. OpenAI's acquisition of io Products for $6.5 billion heralds a near-term pipeline of new personal devices where experiences won't live on apps so much as in ambient, multimodal agents.[41]

The newest Meta Ray-Ban Display AI glasses, produced in partnership with Luxottica, give us a glimpse of a possible future. These "spectacles" offer a near real-time translation and an integrated augmented reality display.[42]

In banking, wearables have been a promising yet uneven channel: most traction concentrates on smartwatches, while some banks have gone further with mixed results; Intesa Sanpaolo launched the first payment ring in Italy in 2023; more recently, it started offering a payment bracelet, KBC, in Belgium, discontinued support for passive rings and bracelets after limited uptake.[43,44]

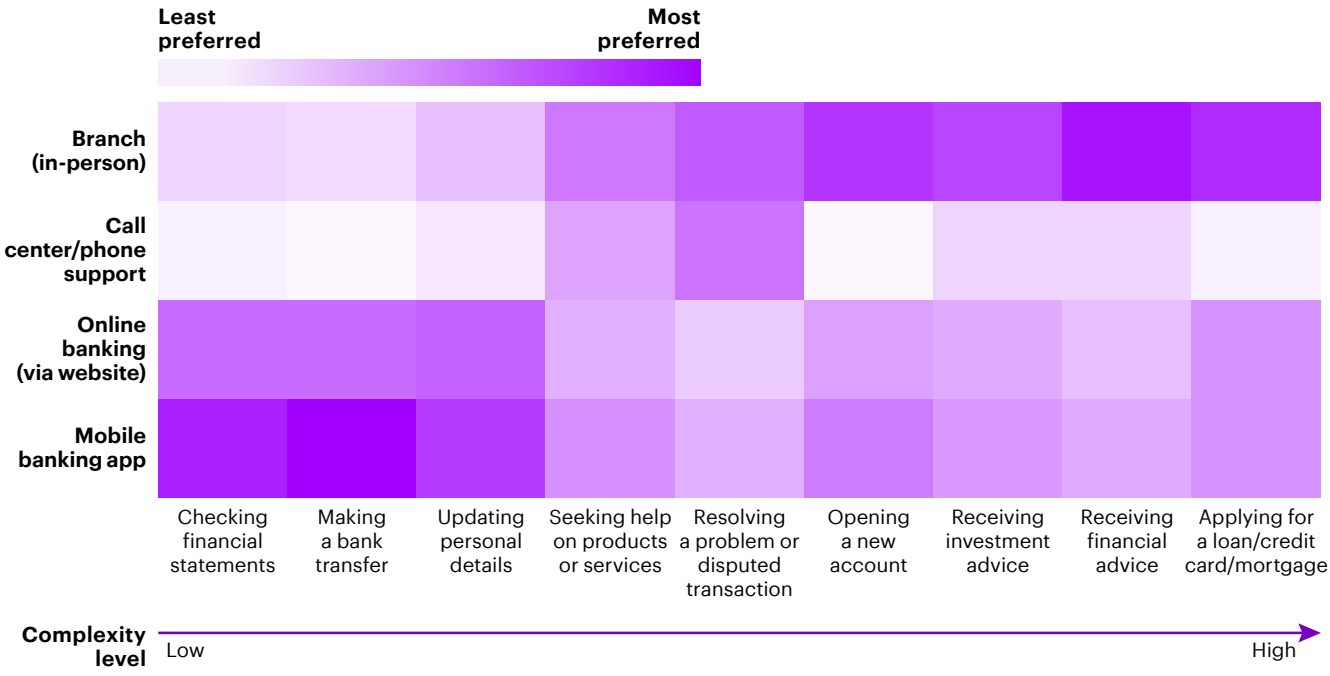
As AI-native wearables evolve from simple taps to context-aware assistants, the opportunity moves beyond today's largely transactional use, toward glanceable balance checks, in-store credit offers or advisor co-planning holographic overlays, right before the customer's eyes.

Third, people (still) crave personal connection.

Customers want to connect in person with their bankers at physical locations and banks are starting to meet their desires more precisely with innovative new takes on the traditional branch. Sure, customers average more than 150 mobile touchpoints a year.[45] Yes, most mobile banking apps have very good ratings and 72% of our respondents said they wouldn't even need internet banking (their primary bank's website) if the bank's app offered full feature parity.[46] But don't be fooled by those numbers. Consumers still favor branches, as proxy for human interaction, for more complex tasks and needs. What's more, many people also place branches among their top three preferred channels for more complex activities. One channel doesn't win all. (See Figure 4.)

Figure 4. Customers favor branches for complex needs

Channel preference by banking task



Source: Accenture Future of Banking Experience Survey 2025

63%
of customers like the idea of a physical bank that helps them orchestrate their lives.

Banks are responding, upping their branch game. Even as they reduce the number of branches they have in certain regions, they are introducing new concepts with heightened experiences in mind. Digital-only banks are also increasingly aware of the importance of physical presence. Revolut, for example, opened a pop-up "smart booth" at the Primavera Sound music festival in Barcelona, offering an opportunity for a seamless banking touchpoint at a lifestyle event. The festival attracts a highly international, travel-heavy audience that maps to Revolut's core target customers; the booths provided discounted tickets, fee-free cash withdrawals for Revolut customers, competitive foreign exchange rates and card dispensing.[47]

Meanwhile, UnionBank is leaning into branch experiences designed to support customers seeking guidance on major financial decisions—and sometimes even non-financial life choices. The firm, based in the Philippines, unveiled a refreshed wealth center in 2025 with a private lounge for high-value transactions and a biometrics-secured space for clients accessing their safety deposit boxes.[48]

Customers are welcoming these changes: a majority (63%) like the idea of a physical bank that helps them orchestrate their lives; even more (76%) would use micro branches or smart booths. Interestingly, millennials were 18 percentage points more likely than boomers to say they would use a smart booth (83% vs 65%), according to our research.[49]

What's at stake

As the world evolves from digital to AI-enabled experiences, banks are facing challenges to their primacy and their ownership of the customer experience. Consider: On primacy, banks could quickly see more "money-in-motion" away from the bank, deposit balances fragmenting and primary-account status eroding. Share of wallet will favor the business that offers the best value and the smoothest APIs, if it wins consumer trust.

And banks face threats across the four major, interrelated layers of the customer experience: the brand (organization, owner of the experience), the channel (location or device), the interface (how the consumer connects) and the execution (who makes the choices and delivers the outcome). (See Figure 5.)

Figure 5. AI-enabled experiences threaten banks' control of the customer experience

Four layers of the banking experience

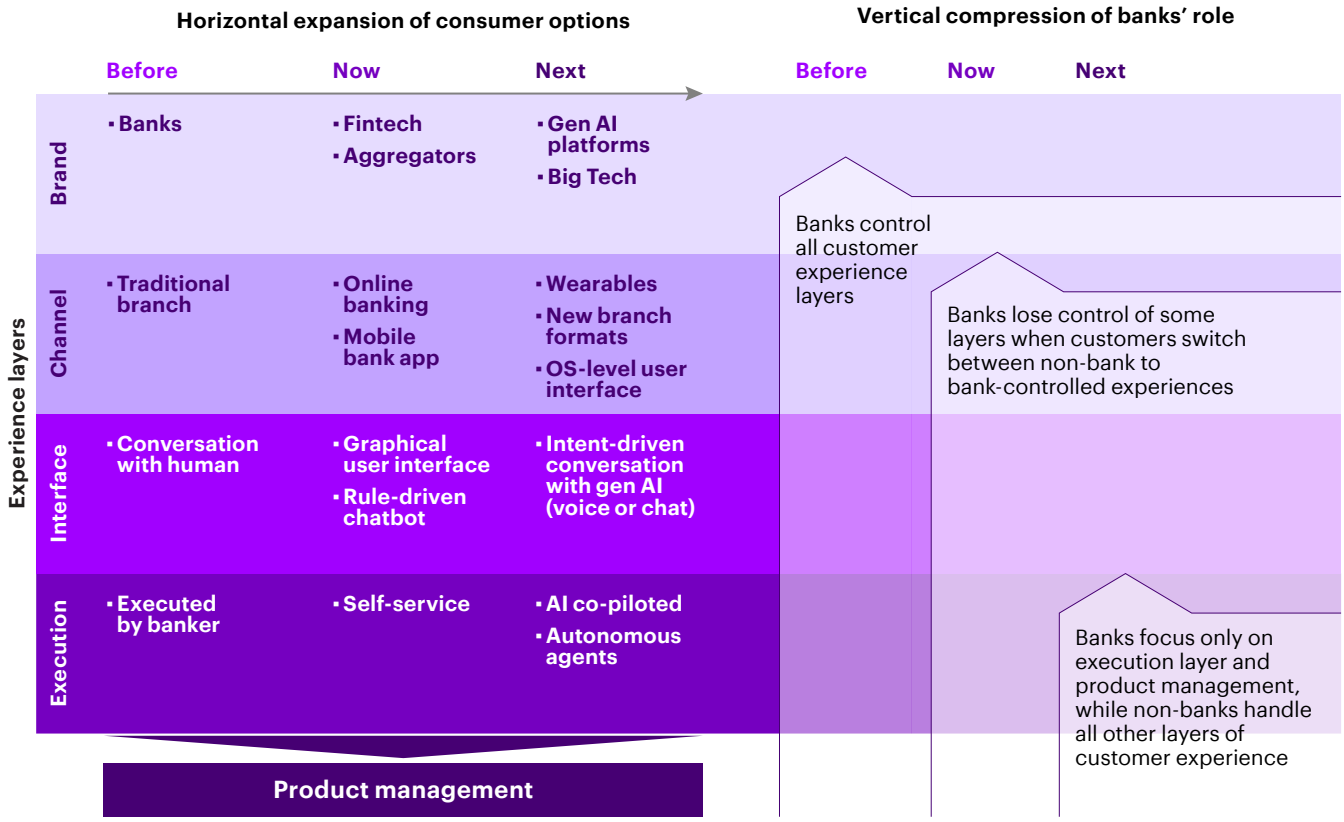
Layer	Definition	Example
Brand	The entity the consumer picks to begin their banking experience	Traditional bank, digital bank, aggregator, digital wallet
Channel	Where that experience takes place	Traditional branch, online banking, mobile banking, wearable device
Interface	How the consumer connects	Conversation with a human, interacting with a digital interface, rule-driven chatbot
Execution	How choices are made and fulfilled	Executed by the banker, self-service

This list is non-exhaustive.
Source: Accenture Research analysis.

Historically, banks managed the entire experience. Digital advancements gave rise to new alternatives, moving banking outside of the bricks-and-mortar realm and offering customers more options within layers; however, these options limited banks' ability to provide ongoing, contextually relevant personalized interactions across all channels and interfaces.

Now, AI is offering even more options within layers and enabling bespoke interactions, but also enabling other businesses to insert themselves between banks and their customers. It's a horizontal expansion of options for customers, but a vertical compression of the bank's ability to coordinate and control experience layers. (See Figure 6.)

Figure 6. Customer experience options expand horizontally as banks' control compresses vertically



Source: Accenture Research analysis.

On the horizontal, consider: A customer's experience may start without interacting with a bank. Using a gen AI assistant or another channel, such as a social media app, customers can carry out activities beyond traditional banking channels—either independently or with a banker's support.

On the vertical, banks' ability to coordinate and control experience channels is shrinking as external parties wedge themselves between banks and their customers, pushing banks to accept limited roles making products or handling execution.

Take digital wallets. With one-click checkout and tap-to-pay options, they displace the bank's channel and obscure the bank's brand, while curating the interface and capturing a slice of the interchange fees. Banks still provide the balance sheet, but wallets now own the surface of the relationship.

As gen AI lowers the effort to compare, orchestrate and switch between all banking products and processes, a wave of innovation could accelerate disruption across every banking journey and product. That wave would land on fertile ground. In one of our studies conducted in 2024, 61% of global banking customers stated that they have stayed with their main bank seven years or more, but many are "lazy loyalists" who stay out of inertia rather than enthusiasm.[50] They don't advocate for their bank; they don't talk it up to friends. And they are diversifying, holding accounts with more than two banks and two digital wallets on average. Forty percent of customers interested in a smart-banking AI assistant said they would consider adding another relationship or switching banks if this service is unavailable through their main bank.[51]

Banks' ability to coordinate and control experience channels is shrinking as external parties wedge themselves between banks and their customers.

What to do

With so many forces in motion—technological, behavioral and competitive—the challenge is significant. We recommend considering foundational, no-regret moves that strengthen the core, and strategic actions that embed bank-designed experiences within external AI ecosystems.

Foundational, no-regrets moves

These actions will help keep customers' contexts intact, raising the quality of their experiences while lowering cost-to-serve.

- **Use customer intent to link experiences across channels.**

  Channels operating in silos raise the cost-to-serve and churn when they aren't tethered to context. Banks should ensure seamless context and continuity of conversation and customer intent preservation across all touchpoints. Your broad goal should be to develop a foundational customer context and intent layer ("intent engine") that every channel can read from and write to. This engine will unify three key elements in real time: identity (who the customer is), consent (what the bank is allowed to do with their data and how to contact them) and context (what the customer is trying to achieve and where they are in the journey). It detects intent and ensures the continuity of the customer's conversation across touchpoints.

  To start: Use the mobile interface as the "first stop" and the center of your orchestration. Pilot one or two customer journeys—complete paths customers take to achieve a goal (opening an account or resolving an issue) where mobile and the contact center share a single customer context (identity, consent, history and intent). Once you prove the orchestration works well, scale it up and continue with additional pilots across other channels.

- **Blend conversational and agentic experiences with graphical interfaces.**

  The future of digital experience will center around AI-smart assistants, much smarter than today's chatbots. Customers will expect assistants that are as responsive and intuitive as commercial GPTs to help them with financial decisions. To get there, blend conversational and agentic features into traditional graphical user interfaces, including control measures and explainability to support trust. To customers, the result should feel like a natural extension to existing experiences and like texting with your banker.

  To start: Select one or two journeys (for example, spending analysis, dispute resolution or credit origination) and embed an AI assistant into your existing mobile and web interfaces, enabling people to "hand off" to the AI, within clear guardrails, and with clear opt-out, pause, overrule and reconsider options. Monitor progress on indicators such as uptake, satisfaction and need for follow-up actions.

- **Don't neglect the bank's physical presence.**

  In a world where it's increasingly difficult to sort what's real from what's fake, something solid projects safety and soundness. The branch will be an increasingly important, brand-strengthening counterbalance to an AI-driven world. (Witness all the Apple stores.)

  To start: Experiment. For example, tap a small number of flagship branches in priority areas to test advice centers (with private rooms and co-planning tools). Or pilot microformat smart booths with extended hours and services in high-traffic locations (for card printing, remote ID, video advice). Or, open, move and expand community centers that cater to small and medium-sized business customers.

Actions to integrate bank-designed experiences into external AI engines

External AI assistants can be viewed as threats to brands or as distribution engines. As they proliferate and their capabilities advance, banks have several options to consider, depending on the product or service in question:

- **Expose the bank's brand in new channels.**

  Banks could choose to integrate into GPTs, messaging platforms or wearables if and only if their brand stays visible. PayPal's partnership with OpenAI offers an example. In 2026, ChatGPT users will be able to use a PayPal checkout button to pay for their purchase online without leaving the conversation with the AI bot.[52]

  The Spanish banking group BBVA offers another. The company has developed an app within ChatGPT that allows users in Germany and Italy to explore its banking products using natural language.[53]

  To follow that model, banks will need to expose their product, pricing and servicing via partner APIs, make content readable by large language models (LLMs) and invest in generative engine optimization (GEO) so the offers surface in AI answers. Some banks may publish parallel, machine-targeted sites exclusively for AI agents. Doing so gives AI agents a more structured source of offers, pricing and policies, along with clear action endpoints, reducing misinterpretation and improving discoverability by AI crawlers.

  To start: Prioritize one external AI or messaging platform and launch a pilot that exposes a limited set of branded services via partner APIs, supported by LLM-readable content and GEO. Test the platform to ensure that the offers are appearing as they should, and that follow-through (or escalation to bank-offered assistance) is easy.

- **Prepare for a product manufacturer role with external AI agents.**

  As an alternative, banks could accept vertical compression, shoulder responsibility for product management and compete primarily on price, speed of service, reliability and regulatory-grade fulfillment for selected offerings.

  In this model, the bank still owns regulated product management—design, pricing, risk, compliance and fulfillment—while external AI assistants own the customer interface and orchestrate comparisons across multiple providers.

  This setup is already technically feasible for standardized, low-advice products but the harder questions are strategic and regulatory: how much brand disintermediation the bank is willing to accept and how liability is allocated when an AI agent is in the middle.

  Banks that choose this path start by embedding their execution engines directly into partner AI agents only for simple products, while keeping complex advice-heavy product experiences in channels banks control. The upside is access to an additional fast, low-friction distribution channel. The trade-offs include brand disintermediation—driven by the agent's suggestion rankings—and margin compression due to revenue sharing with the owner of the AI agent.

  To start: Choose a product with clear eligibility and pricing rules (for example term deposits or small personal loans) where you would, in principle, accept a manufacturer role. Prototype how pricing, eligibility and fulfillment could be embedded into a partner AI assistant with clear volume limits, explicit allocation of liability and defined margin-sharing rules with the partner.

- **Build "life event" ecosystems so that the bank's brand still earns the front door.**

  Some banks might defend against invisibility by extending the brand to orchestrate high-impact customer life experiences, such as buying a home or a car, or starting a business. Banks would then curate partners inside their experiences, with an eye towards offering exceptional one-stop shopping and building a reputation as the easiest place to do complex things. A brand that's the easiest place to handle complex needs is harder to disintermediate. The challenge will be committing to the investment needed to provide world-class service quality. Customers won't tolerate less for long.

  To start: Select a single, high-value life event (for example, home buying or renting) where your brand/product positioning could serve as a key differentiator. Look to create an end-to-end experience combined with unique product features that will be hard for AI engines to replicate and/or disintermediate.

Trend 3: The future of work and talent

Agentic AI shatters traditional capacity barriers

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By 2026, agentic AI is expected to expand beyond early scaled deployments towards broader adoption across the banking industry. Leading banks are deploying AI agents across operations, where they work alongside employees and independently handle defined tasks. These shifts are rapidly changing the nature of work and will ultimately unlock new efficiencies and growth.

Growth will no longer be constrained by how many people a bank can hire. The vision of the "10× bank"—where one person manages a team of AI co-workers to deliver exponentially greater impact—is coming into focus. Yet success depends on putting people at the center of change. Executives must empower employees to reimagine workflows and co-design intuitive human–AI interactions that elevate work rather than replace it.

Banking hasn't faced a disruption of this magnitude since the arrival of spreadsheets or the internet. To manage it well, leaders must turn this transformation into an opportunity for all employees. Success will hinge first and foremost on strong, purpose-driven leadership—to set a clear vision, model change and empower teams. Beyond leadership, three tenets will shape lasting impact: rethinking work around business intents rather than rigid processes; building in-house AI expertise supported by ecosystem partnerships and equipping HR to manage a combined human-AI workforce.

Designing for adaptability and people will turn disruption into shared progress. Early results already show that CEO-sponsored, purpose-driven AI programs deliver more than 2.5x higher ROI than AI efforts lacking clear vision and leadership support.[54]

What's going on

AI is dissolving long-standing constraints on human capacity, ushering in a new era of "unconstrained banking." Traditional links between revenue, cost and capacity are breaking—allowing organizations to rethink not just productivity, but the economics of growth itself. Four major signals illustrate how this reinvention of work is accelerating.

First, AI agents are rapidly scaling and integrating.

Advances in foundation models mean today's AI systems can already match or exceed task-level human activities in an expanding share of knowledge work.[55] Meanwhile, enterprise tools for designing and deploying AI agents have matured. Using platforms from major cloud providers, banks can now build intelligent agents aligned with their brand, compliance and service standards, making adoption faster, safer and more scalable.

Second, AI is elevating every area of the bank.

AI agents are driving performance across domains from software engineering and risk management to know your customer (KYC), claims and customer service. BBVA, for instance, has enabled 11,000 employees with AI tools and the impact is already clear across all business areas. Employees are saving an average of three hours per week, with 80% of licensed users active daily. They are also now extending ChatGPT access to more than 120,000 of their employees.[56]

Banks scaling AI report tangible gains; for example, one notes around 30% higher software engineering output, faster KYC processing at a fraction of the cost and quicker, better-informed risk decisions.[57]

Third, “enterprise AI agents” are emerging.

General purpose agents supported by intelligent data fabrics that unify fragmented information are beginning to connect traditionally siloed parts of banks. While still early in development, they are laying the groundwork for more integrated and adaptive AI applications.

BNY Mellon, for example, has integrated AI-powered “digital employees” into existing oversight models, granting them system logins and distinct identities like human teammates under supervision.[58] Citi is piloting agentic AI for client profiling and workflow orchestration, dynamically redistributing work between people and machines based on context.[59]

The regulatory landscape remains in flux. Some regions, like the EU, are advancing stricter AI oversight, while others take a more flexible stance. In this environment, bank leaders must balance innovation with accountability to shareholders, regulators, colleagues and customers. Building and maintaining trust among these groups is becoming as critical as technical compliance, underscoring that effective AI governance will depend on shared responsibility and transparent collaboration, not just top-down rules.

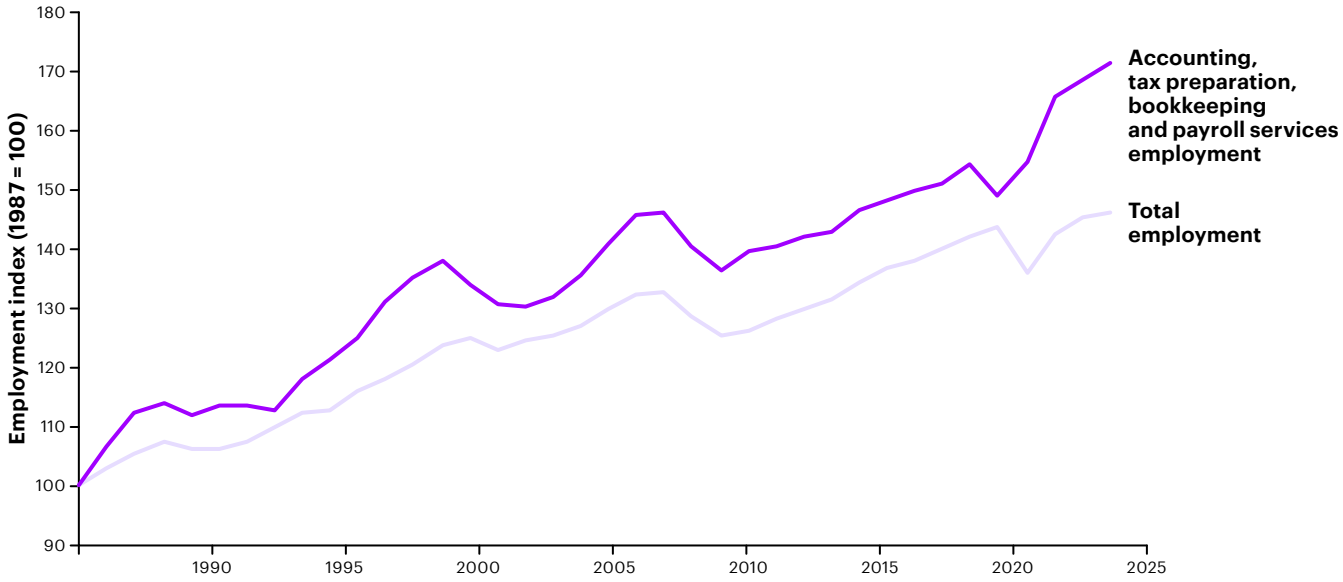
Fourth, employees are eager but need support.

Bank employees are enthusiastic about gen AI, but their excitement outpaces the support they receive. About half say they lack adequate training or clear accountability when AI makes errors, revealing capability and governance gaps.[60] On the leadership side, 42% of banking executives believe their organizations are advancing gen AI faster than their risk and compliance frameworks can support—reflecting concerns about readiness, regulation and investment.[61]

Workers also worry about job security and rising work intensity. Yet history shows that technology, when adopted thoughtfully, expands opportunity. When electronic spreadsheets arrived, many feared job losses among accountants; instead, the profession grew by 70% since the 1980s, as roles shifted to higher-value work.[62] The lesson for AI: when banks pair innovation with upskilling and responsible design, they create new value and careers, not just efficiencies. (See Figure 7.)

Figure 7: Accounting and payroll jobs up about 70% since 1987, outpacing US employment

US employment compared with employment in accounting, tax preparation, bookkeeping and payroll services



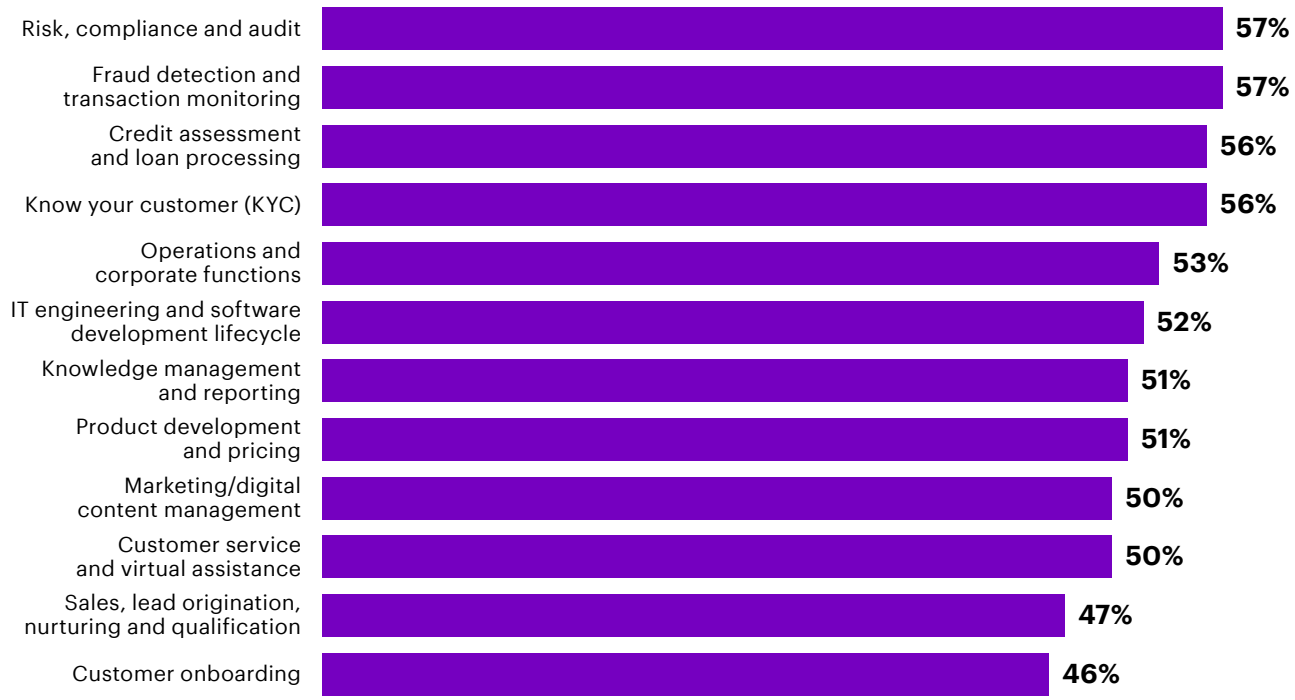
Source: Accenture Research analysis based on Federal Reserve economic data.

What's at stake

A few banks are forging ahead with enterprise-wide AI transformation, while many remain confined to pilots or limited investments. This gap reflects both financial capacity and a divergence in leadership vision about how quickly and effectively AI will reshape operations and generate new value. (See Figure 8.)

Figure 8: Banks expect widespread use of AI agents across all main functions

Percentage of banking IT executives who expect broad or fully embedded adoption of AI agents across key bank functions in three years



Source: Accenture Banking IT Executives Survey 2025

Banks that apply AI only to existing processes will see incremental progress. Those that embrace truly unconstrained banking using AI to fundamentally reimagine how value is created will leap ahead. They will build the muscle for every employee to orchestrate intelligent systems toward outcomes rather than tasks. Over time, many employees may manage teams of specialized AI agents, massively expanding productivity and innovation—the essence of a "10× bank."

Bank of America offers early proof. Its AI assistant, Erica, serves nearly 50 million users and manages 3 billion interactions. Internally, AI tools support nearly 90% of employees, freeing thousands of hours for higher-value work.[63] Across the top 200 global banks, Accenture analysis shows that scaled gen AI adoption over the next three years could: increase revenues by 5%, reduce operating costs by 8% and cut loan-loss provisions by 16%—a potential $289 billion benefit.[64]

Over time, many employees may manage teams of specialized AI agents, massively expanding productivity and innovation—the essence of a "10× bank."

Already, about a quarter of leading institutions scaling AI report enterprise-level economic gains, achieving profit or EBIT uplifts above 5%.[65]

Concrete cases show how this looks in practice. In one bank's legacy system migration, AI copilots working alongside developers delivered development 30% faster, saving $20 million and significantly improving code quality (40% more documentation, for example, and 25% less rework).[66] Others demonstrate that scale and safety can coexist: a large Asian bank's responsible AI framework enabled 35 gen AI initiatives in 18 months, yielding $200 million in productivity gains and halving customer query times.[67]

What to do

Integrating AI is an enterprise transformation requiring discipline and a focus on people as much as on platforms. As Teresa Heitsenrether, chief data and analytics officer at JPMorganChase, said: "What would you do if I gave you 10,000 more people at zero cost tomorrow? It's that type of thinking—on scale and parallel capacity—that is going to be possible." [68] Effective leadership means pairing ambition with accountability—ensuring that the human experience bridges AI's promise and impact.

Four imperatives can help banks lead the transition with clarity and confidence:

- **Make AI an opportunity for all.**

  CEOs and CHROs should define a clear AI strategy that connects business, workforce and technology objectives. Over 80% of banking executives say transparency and engagement are critical to building trust and accelerating adoption—it's time to follow through.[69]

  To scale successfully, start with early adopters—those closest to emerging use cases—to pilot tools, share learnings and shape responsible standards. Then expand through mass enablement, ensuring every employee understands how AI enhances their role.

  JPMorganChase has unified experimentation into a single AI platform serving 250,000 employees, combining governance, talent investment and Responsible AI practices to build a scalable advantage.[70]

  To start: Make AI a CEO-sponsored agenda tied to measurable business outcomes. Create a plan to enable and train the broader workforce. Focus top-down on business outcomes and bottom-up on employees, encouraging them to experiment safely. Rapidly harvest learnings and adjust your strategy.

Redesign work around business intents, not roles.

AI is prompting banks to rethink their operating models and how value is created—from risk and operations to customer engagement. Leading institutions are moving from rigid, role-based structures to fluid, intent-driven workflows organized around business outcomes and customer needs.

In this model, AI agents handle routine work, while humans focus on exceptions, customer empathy, complex problem-solving and quality control. For example, in reimagined call centers, AI triages inquiries while people handle nuanced cases, making service more insight-driven than transactional.

This shift is both structural and human. Designing change with employees, not for them, ensures adoption, trust and productivity. HR, operations and transformation teams should co-create workflows that keep human judgment and creativity at the core.

To start: Reimagine key processes; for example, redesign a few high-impact workflows such as onboarding, know your customer (KYC) or customer servicing around hybrid human-AI collaboration. Reshape roles and teams; for example, assign product owners to oversee outcomes across AI and human contributors. Engage employees early and often. Co-design new ways of working to build ownership and ensure intuitive adoption.

Rewire HR to build an AI-ready workforce.

As AI becomes part of every team, HR's mandate must expand from talent management to enabling a collaborative human-AI workforce. No bank can hire all the skills it needs, but it can develop them internally while also leveraging external partnerships.

This means continuously building advanced and expert capabilities, from prompt engineering and AI oversight to human–AI orchestration, and nurturing a culture of curiosity and co-learning.

NatWest Group, for example, partnered with Accenture and AWS in a five-year transformation to modernize its digital and AI capabilities. Through its Data Academy, built on Udacity via LearnVantage, over 1,300 employees have upskilled, applying AI to improve fraud detection accuracy and operational efficiency.[71]

To start: Empower HR as an AI leader. Guide training, ethics and workforce change to help employees adapt confidently. Grow talent from within, by building advanced and expert skills through internal academies and "train-the-trainer" models, supported by external partners. Focus on developing both human and digital/AI capabilities across the workforce to accelerate delivery and collaboration. Also make learning continuous, and reward managers who encourage their teams' AI fluency and foster human–AI collaboration.

Establish "AgentOps" to scale AI responsibly.

As AI agents proliferate, banks need a dedicated AgentOps function to oversee deployment, performance and governance, similar to how DevOps transformed software delivery. AgentOps serves as a control tower for AI integration, defining responsibilities, authority limits and escalation paths for issues.

Early movers are already setting up such structures. Westpac deployed agentic AI solutions across its data platforms, automating tasks such as software migration, development and testing. These smart agents can complete complex tasks in hours instead of weeks.[72]

To start: Build cross-functional oversight, by uniting IT, risk, operations and HR to monitor and manage AI agents. Define governance standards, by creating clear lifecycle ownership and accountability for agent design, testing and retirement. Also, operationalize trust, by embedding responsible AI and regulatory compliance into every stage of agent deployment.

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For decades, banks have invested heavily in customer-facing technology while delaying core modernizations. The result is a growing mountain of tech debt, rising costs and complexity that comes from years of quick fixes on outdated systems.

Over the past 15 years, the cost of banking technology has grown around four times faster than banking revenue, with most of that spending going just to keep systems running. This imbalance can't continue. The next wave of leadership in banking will hinge on how quickly institutions can turn this weakness into strength. Modernizing their technology core can create a new growth engine.

Until recently, modernization was too costly and lengthy to pursue, but gen AI and intelligent automation are now making it faster, cheaper and more achievable. The opportunity is not just to update systems but to reimagine how banks build, operate and innovate.

Compounding this need is the shift in customer experiences and expectations. As discussed in our Future of Experience chapter, agentic technologies are poised to compress the vertically integrated technology stack, further driving the need for modernization at the execution level.

The imperative now is to redefine what technological strength means for banks. The leaders will be those that use modernization to convert tech debt into digital capital, making their systems adaptive, intelligent and resilient.

Four interconnected forces are making this shift possible, affordable and fast. First, AI agents are already accelerating code comprehension and deployment. Second, banks are beginning to collaborate and share core software, reducing cost and complexity. Third, banks are building resilience into their foundations to strengthen trust and continuity. Fourth, new agentic management tools will soon let CIOs orchestrate tens of thousands of agents effectively. Together, these shifts will redefine how banks build, operate and create value in the age of intelligence. For example, they will need to embed gen AI across the software lifecycle and embrace open source in common areas. They will also need to eliminate complexity at the hardware and operating system level and formalize a governance system for AI-driven agents and teams.

What's going on

Over the past two decades, banks have directed most of their technology investments toward the customer experience layer, focusing on digital engagement as the world becomes increasingly online.

Digital channels, mobile apps and online platforms became the priority, but the foundations supporting these experiences have not kept pace. Most banks took a lower-cost shortcut, layering new capabilities on decades-old core systems instead of replacing them. The result? Nearly 70% of IT spending now goes toward maintaining these systems and meeting ongoing regulatory demands, leaving little room to support innovation and growth.[73]

Paradoxically, even banks that upgraded middle- and back-office systems through SaaS adoption have encountered new constraints. The shift promised lower upfront costs and scalability, but many now face data fragmentation, vendor upgrades that reduce flexibility and rising subscription fees. Software costs have grown by an average of 8% per year since 2017, outpacing the growth of banking revenues.[74] The outcome is a costly "doom loop," where banks spend more each year on software, only to spend more maintaining it. The scale of the challenge is impossible to ignore.

Modernization has long been the clear solution, but cost and complexity have kept many institutions from acting. Several forces are converging to make this shift both possible and affordable, setting the stage for a new era of technology-led resilience.

Perspectives on software development are shifting.

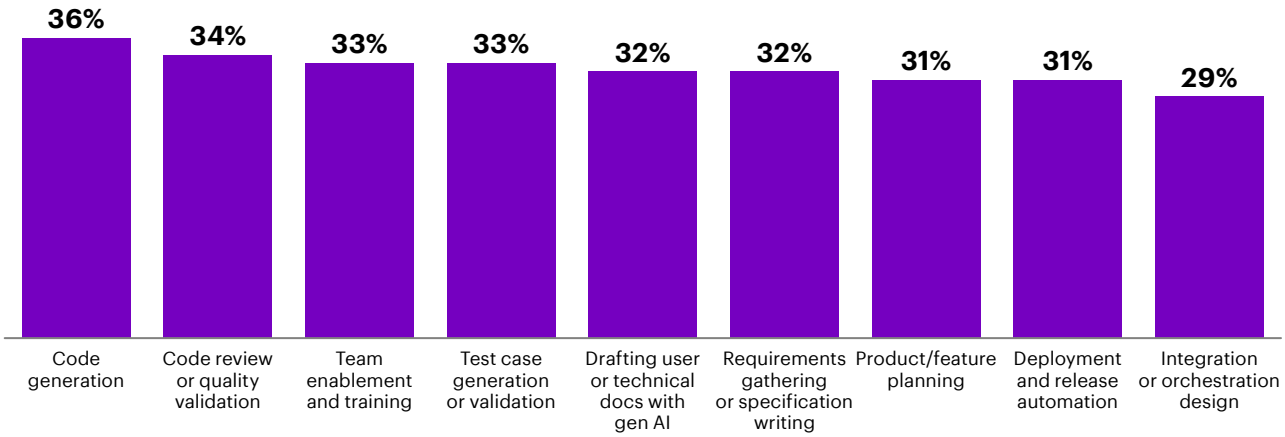
What was once a linear, resource-intensive process is becoming more intelligent, automated and adaptive. This shift is unfolding through different transformations: gen AI as a copilot for developers, as a driver of transformation across the entire delivery process and eventually as the foundation for reimagining the software lifecycle itself.

As a digital copilot for developers, gen AI is generating, refining and debugging code. This capability shortens delivery cycles, improves code quality and makes engineers more productive. Beyond accelerating development, gen AI is also enabling both reverse engineering of legacy systems and forward engineering of modern architecture, thus reducing tech debt and dependency on rare skills. Our recent Banking IT Executives Survey results reflect this trend. Two out of three banks expect to cut manual coding effort by 10–50% with gen AI, while one in four anticipates even greater reductions.[75]

The next stage of gen AI influence extends well beyond coding. Banks are learning to use it to enhance nearly every step of the software development lifecycle (SDLC), from early product planning and requirements gathering to deployment and maintenance. Case examples already show measurable productivity gains through these activities. (See Figure 9.)

Figure 9: Banks expect gen AI to deliver efficiency gains across the software development lifecycle

Expected efficiency gains across key SDLC activities in the next three years



Source: Accenture Banking IT Executives Survey 2025

Industrial and Commercial Bank of China (ICBC) demonstrates this shift in action. The bank enhanced its ICBC e-Prevention risk control platform by developing a zero-code data platform and a customer-focused digital operations view. Through a natural-language interface where "dialogue is analysis," users can perform data analysis simply by conversing with the system.[76]

Some forward-looking banks are even beginning to reimagine SDLC altogether. Experiments are underway with autonomous workflows that transform specifications, such as documentation, requirements and test cases, directly into executable code. Beyond development, these systems are redefining the very concept of maintenance: AI agents can interpret change requests, automatically update only the affected requirements, recompile the code and run regression tests. Ultimately, these banks are striving for agentic solutions and architectures across the SDLC that achieve a high level of autonomy, while firmly maintaining strategic control points and keeping a human in the loop as requirements evolve. In time, connected agent teams could coordinate full development cycles, continuously adapting software as requirements evolve.

This transformation is not just about efficiency. It will reshape how work is organized. Our Banking IT Executives Survey shows only 6% of banking technology executives plan to reduce traditional IT roles, suggesting banks view gen AI as an amplifier, not a substitute.[77]

Only 6% of banking technology executives plan to reduce traditional IT roles

Composable architectures, built from modular and interchangeable components are pushing banks to rethink what's strategic versus necessary technology.

Based on our client experience, around 70% of the typical bank's technology stack is built on common capabilities, while only about 30% provides real differentiation—the edge that enables unique services and efficiencies competitors can't match. Functions like regulatory reporting remain vital but do not set a bank apart.

This realization is pushing banks to reinvent how they build and manage technology. To break free of legacy costs, banks are increasingly collaborating rather than competing in non-differentiating areas, sharing platforms, standards and even code.

According to our Banking IT Executives Survey, almost eight in ten banks plan to increase their adoption of open-source software over proprietary vendor platforms within the next three years.[78] Industry data indicates that open-source adoption can reduce legacy compute and software costs by 50-90% and increase delivery speed.[79]

Challenges remain. Our Banking IT Executives Survey shows that 49% of banking executives cited security as their top concern; 55% pointed to intellectual property risks and 57% raised governance issues.[80] Even so, banks continue moving toward open, modular architectures that are proving to be a powerful way to control costs, increase flexibility and drive sustained innovation.

Looking ahead, collaboration over competition will also extend beyond shared platforms to the interoperability of intelligent systems themselves, where agent-to-agent interactions will enable seamless coordination across ecosystems, further amplifying efficiency and innovation.

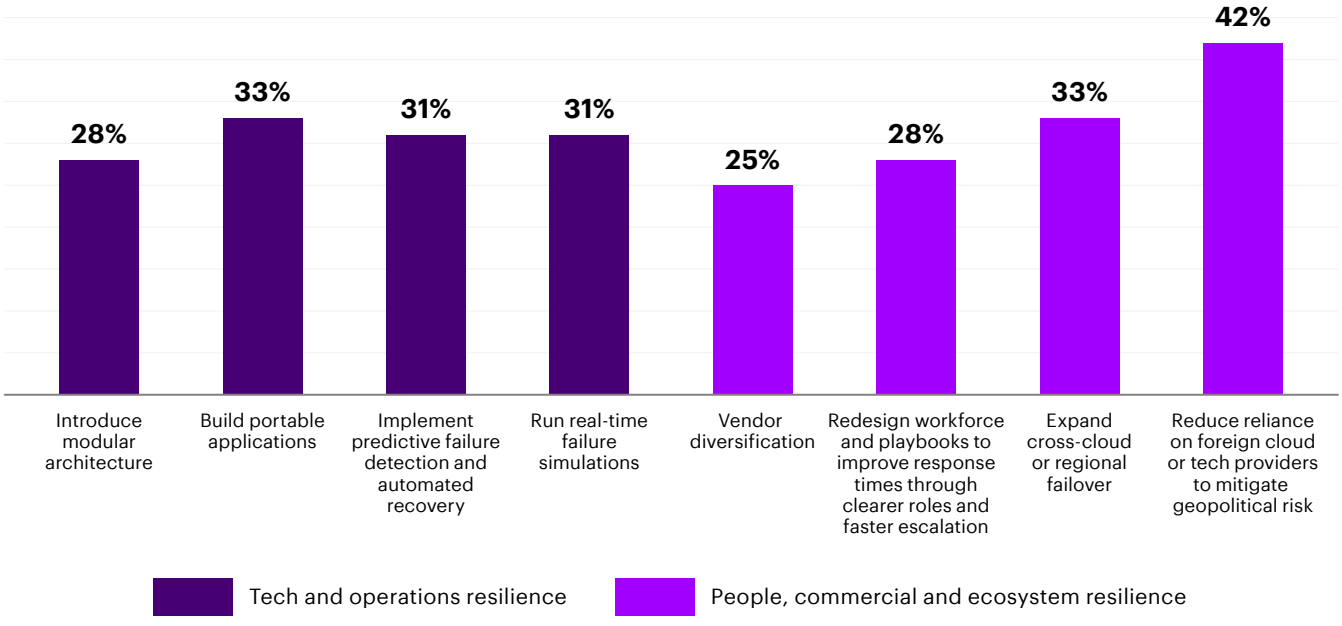
Keeping a multitude of hardware, software and operating systems running has turned the CIO into a conductor of a disconnected orchestra.

CIOs have had no choice but to build layer upon layer of backup systems, failovers and recovery drills. As banks simplify towards common open-source foundations, whether on-premises or in the cloud—they will naturally and dramatically reduce fragility and costs. Simplification is a powerful foundation for resilience.

Yet simplification alone is not enough; resilience must be built into how systems are designed and operated. Banks are moving toward architectures that are portable, modular and adaptable, allowing applications to run across multiple clouds, regions and infrastructures without being tied to a single provider. (See Figure 10.)

Figure 10: Banks plan to strengthen resilience by reducing dependence on foreign cloud and technology providers, with 42% of executives ranking this as their main priority

Percentage of banking IT executives who plan to prioritize the following actions over the next three years to strengthen industry resilience



Source: Accenture Banking IT Executives Survey 2025

And with simplified systems banks can now more easily diversify their vendor and cloud portfolios to reduce concentration risk and improve interoperability. This shift is also reshaping resilience strategies as 42% of executives identified strengthening jurisdictional control and reducing reliance on foreign cloud or technology providers as a top priority, making it the most cited action.

At the same time, AI is emerging as a critical enabler of resilience, helping banks enhance traceability, strengthen security controls, improve observability and introduce more autonomous IT operations that reduce the likelihood of human error. Collectively, these AI capabilities are redefining how resilience is achieved.

The growing agentic workforce needs management.

As AI agents begin to outnumber employees, banks are rapidly evolving their technology architectures to support them. Banks are deploying these agents across multiple functions and powering them with a growing mix of large and small language models. They require secure access to data and, in many cases, the authority to make both monetary and non-monetary decisions.

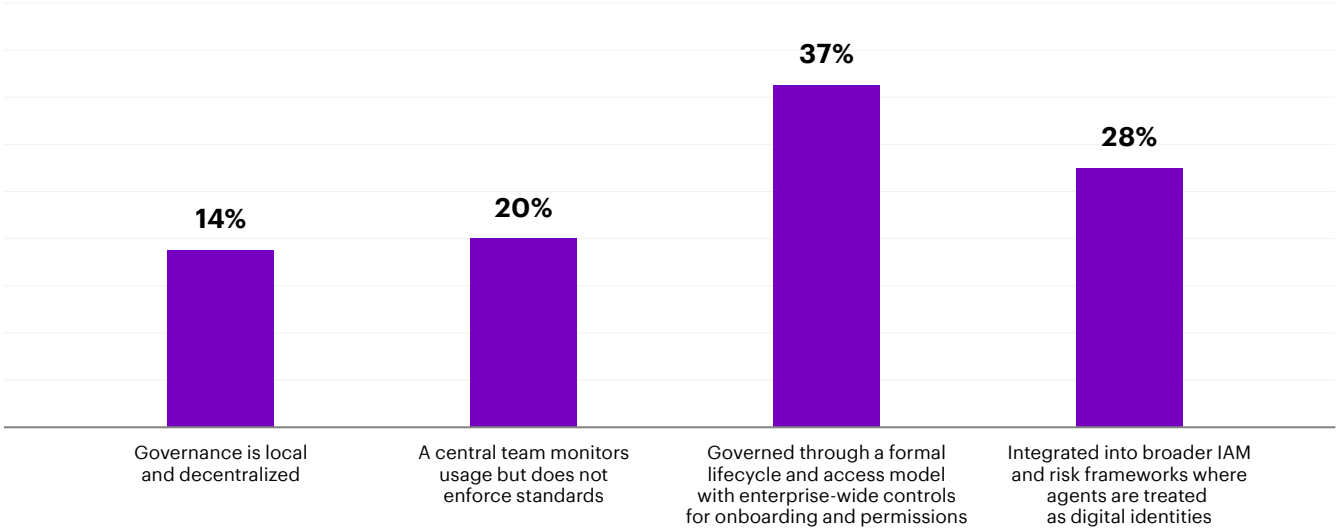
As AI agents begin to outnumber employees, banks are rapidly evolving their technology architectures to support them.

This shift is creating a new layer of enterprise complexity. Banks are building interconnected ecosystems of models, processes and access controls that must operate consistently and at scale. Unchecked, they face the risk of "agent sprawl," where multiple uncoordinated systems run in parallel, leading to duplicate logic, operational inefficiencies and regulatory misalignment. In our Banking IT Executives Survey, 38% of executives identified conflicting logic and duplicated actions among their top three concerns, making it the third most cited risk after misalignment with regulatory requirements (51%) and increased operational complexity (45%).[81]

Yet despite this momentum, there is no single framework for coordinating and securing agent ecosystems at scale. Early standards, such as agent-to-agent and agent-to-machine interaction models are beginning to emerge to bridge this gap. To succeed, technology leaders must design this future in real time, building the AI-ready architecture and governance layers needed to ensure agents act safely and in alignment with enterprise goals. (See Figure 11.)

Figure 11: A majority of CIOs expect AI agents to operate under a central governance model

Percentage of banking IT executives who agree that the selected statement best describes how they expect agents to be governed in three years



Source: Accenture Banking IT Executives Survey 2025

What's at stake

Our analysis of the 150 largest global banks shows technology costs have risen about four times faster than revenue growth over the past 15 years.[82] With mounting technical debt consuming up to 70% of IT budgets just for maintenance, banks are hitting the limit of deferring modernization.[83]

Banks are entering an inflection point where the pace of change is accelerating faster than their capacity to adapt. In Accenture's Pulse of Change Survey, eight in ten retail-banking CTOs report that technology change has intensified this year, yet only 28% feel fully prepared for the disruption ahead.[84]

In the next few years, banking CIOs and CTOs face technology decisions that will determine whether their banks thrive or fall irreversibly behind in the decade ahead. Banks that cling to old core systems and legacy vendors will likely face rising costs, slower innovation and greater exposure to operational shocks. Those that simplify and modernize their architecture will lower run costs and turn IT into a source of agility, resilience and advantage.

The stakes could not be higher: Delay will expose old technology from a hidden weakness into a visible liability, while modernization will define the next era of leadership. Success will also depend on how prepared the workforce is to operate in this new environment, including the right skills, capabilities and governance to manage evolving vendor and partner ecosystems in the era of AI.

In the next few years, banking CIOs and CTOs face technology decisions that will determine whether their banks thrive or fall irreversibly behind in the decade ahead.

What to do

With modernization barriers falling and gen AI unlocking new capabilities, the challenge now is execution. The following recommendations provide a practical roadmap for banks to accelerate delivery, build resilience and reimagine how technology and people can work together to deliver sustainable growth.

- **Embed gen AI across the full software lifecycle.**

  Most banks use gen AI mainly for coding, which accounts for only a small portion of the overall development process. The opportunity is far greater: expand its application across the lifecycle, from requirements and design to testing, deployment and maintenance. Explore emerging approaches, such as direct specification-to-code generation, where software can be created automatically from written requirements. Remember, this is not about acquiring another tool, it is about adopting a new way of working. Build flexibility into these efforts, treat initiatives as "call options" and create space to test, learn and adapt as technology evolves. The banks that scale gen AI thoughtfully across the lifecycle will set the pace for a new era of intelligent software development.

  To start: Map the entire software development lifecycle to pinpoint where gen AI can deliver the fastest, safest impact beyond coding, such as in requirements gathering, testing and documentation.

- **Embrace open source in common areas.**

  As banking systems become more modular, collaboration on shared functions is the next frontier of efficiency. Much of the technology stack across banks is common and provides little differentiation. By shifting from closed, redundant codebases to open, shared foundations, banks can redirect investment toward capabilities that truly set them apart. Achieving this requires a composable enterprise architecture that enables openness, interoperability and secure integration of shared components. Those that collaborate at the core will free up time and funding to deliver greater differentiated value.

To start: Focus on a few low-risk domains, like logging, observability or API gateways and measure the cost, reliability and time to change. Use the results to decide where to scale next. At Nubank, open source is the foundation of its technology strategy. By building its core systems on the Clojure language along with its Datomic database, the bank's operating costs per customer are 73% lower than those of Brazilian incumbents.[85]

- **Simplify for resilience.**

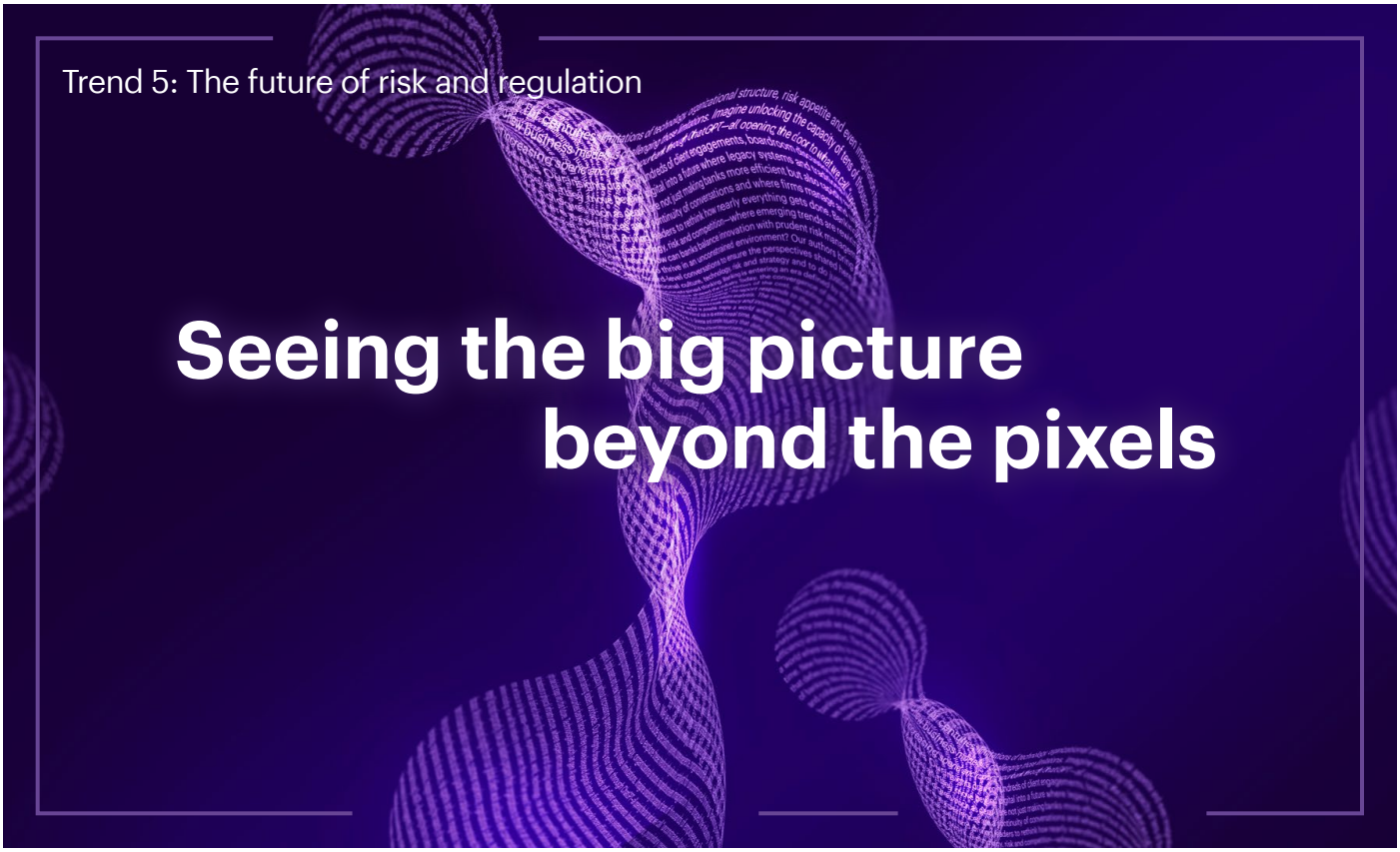
  Identify and focus on eliminating the complexity starting at the hardware and operating system level. Define a target architecture built on open, modular platforms and drive consolidation. Embed resilience into design by ensuring systems are portable and interoperable across clouds and regions and infrastructures so critical services continue even under stress. Diversify vendors, jurisdictions and workforce capabilities to minimize concentration risk and strengthen response readiness. Resilience has evolved from a compliance metric to a strategic capability that protects trust while enabling banks to adapt in real time and reduce cost.

  To start: Set a target architecture with clear tolerances and service-level objectives; then simulate one realistic failure to validate the map and surface vulnerabilities. At HSBC, more than 200 Kubernetes clusters run over 600 production services on its infrastructure, enabling the bank to manage critical workloads across multiple geographies with high resilience and availability. This scale supports rapid innovation, service continuity and stronger compliance and data-protection controls.[86]

Establish identity and governance for AI agents.

As AI agents become embedded across banking operations, they must be integrated into the enterprise technology stack with defined identity and access controls. Establish an agent identity framework that specifies authentication, authorization and role-based permissions across systems. Enable real-time monitoring and telemetry to track agent activity, performance and system interactions. Implement safeguards such as multi-agent validation for sensitive tasks and maintain comprehensive audit logs to ensure security and reliability at scale. Effective governance should also extend beyond internal systems to include platform providers, vendors and ecosystem partners, ensuring consistent standards for security, accountability and ethical use across the broader AI ecosystem.

To start: Launch a pilot in a single domain, such as customer service or IT operations, to define how agents are built, integrated and scaled within existing systems. Focus on establishing the standards for authentication, monitoring, stability and performance before expanding to other domains. BNY Mellon, as noted in our third trend, is deploying AI-powered digital agents within the bank's identity, access and oversight protocols. This approach demonstrates how banks can automate routine tasks while maintaining accountability, auditability and the safeguards traditionally applied to human roles.[87]



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Banks analyze individual risks in detail and see them clearly, but the broader picture fades as they do. Financial, operational, cyber and geopolitical risks are colliding in ways that make even the best-prepared institutions struggle to see that full picture.

Risk in banking isn't just multiplying at breakneck speed; it's blurring and intertwining. The paradox is that as risk teams become more specialized and data-rich, their overall perspective becomes increasingly fragmented.

This fragmentation has become one of banking's most dangerous blind spots. It reflects how banks are built—organized by products, managed in silos and governed through frameworks that mirror those silos. The result: Despite spending heavily on risk management, financial-crime compliance alone costs global institutions about $200 billion every year—banks remain focused on the pixels, not the picture. The cost is clear, from mounting loan losses and fines to outright failures like those seen in 2023.[88,89]

Managing individual risk components across the enterprise will always matter. But to break free from traditional constraints, banks will need to reframe risk as an integrated capability that connects every dimension of the enterprise and reaches into the bank's ecosystem.

The banks that move ahead will treat risk as a source of insight and advantage. They will use data and analytics to anticipate threats, connect insights across domains and empower people to act early. By embedding risk management into daily decisions, they will turn fragmented oversight into orchestration that builds resilience and trust.

The banks that lead will move beyond managing risk to mastering it. They will combine data, technology and human judgment to see connections others miss, turning uncertainty into insight and foresight into action. True risk leaders will view orchestration, not control, as their strongest source of resilience and advantage.

This shift will define the next frontier of risk leadership, where governance and processes, advanced technology and a strong culture align to create institutions that see clearly and act decisively as the landscape evolves. Seeing the picture beyond the pixels will be what separates the strong from the vulnerable.

What's going on

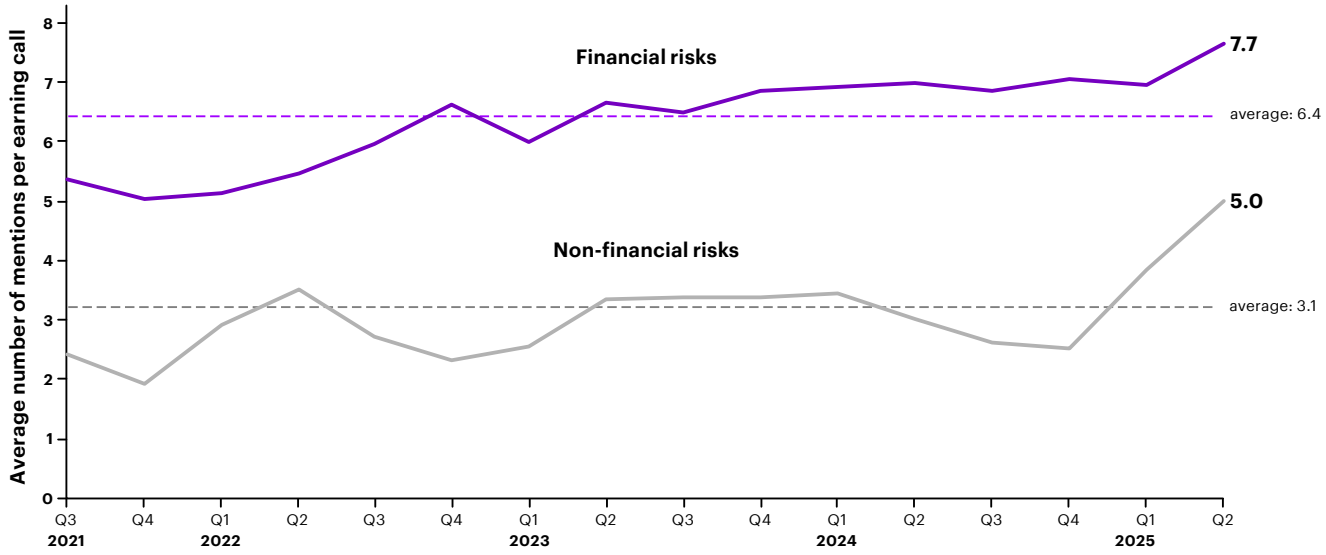
Risk is everywhere.

The core function of banking has always been to manage, not eliminate, risk. It's a delicate balance: Taking too little risk hurts profitability; taking too much threatens liquidity and solvency. This balance is so central that banking remains one of the few industries where Chief Risk Officers sit on management boards. In some jurisdictions, this position is mandatory by law.[90]

With rising business complexity and shifts in their mandates, banks now face a broader spectrum of risks—from operational and compliance to cyber and geopolitical. These risks are deeply interconnected, with geopolitics amplifying their complexity. Not surprisingly, the ECB's top supervisory priority for 2025-27 states that banks "should strengthen their ability to withstand immediate macro-financial threats and severe geopolitical shocks."[91] Risk is moving higher on banks' agendas, reflected in the growing frequency of risk-related mentions in global bank earnings calls, including those related to non-financial risks. (See Figure 12.)

Figure 12. Risk rises on banks' strategic agenda

Number of risk mentions in earning calls among 100+ banking and capital markets institutions (from a global list of the 3,000 largest firms)



Source: Accenture Research analysis on global banks and capital markets institutions' earning calls (Q3 2021 – Q2 2025).

Risk has become everyone's business.

As risks grow more complex and interconnected, many banks are developing deeper specialization in risk functions. They also strive to cultivate a stronger risk culture across the organization where every employee feels responsible for proactively identifying and mitigating risks. In our Global Risk Study 2024, 81% of risk executives at banks reported increased risk awareness outside the risk function.[92] Yet, in the 2025 edition of the study, only 38% say they are satisfied with the ability of the wider business to adopt a risk mindset, while 33% are openly dissatisfied.[93]

38%
of risk executives at banks say they are satisfied with the ability of the wider business to adopt a risk mindset.

Specialization creates fragmentation.

The paradox is that while banks dive deeper into specific types of risk and collect more data than ever, they are less able to see the full picture. The result is a fragmented image—sharp in individual pixels but blurred as a whole. The collapse of Silicon Valley Bank is a telling example: the bank failed to see how rising interest rates, limited liquidity and heavy reliance on a narrow customer base could interact and snowball into a crisis once pressure hit. This fragmentation makes it harder for banks to identify emerging connections between risks before they escalate into systemic threats.

This challenge is compounded by structural and supply chain blind spots, along with a dangerous lag between risk events and response.

Siloed structures limit visibility.

Banks have traditionally managed risks in silos, a model reinforced by regulators who designed frameworks around individual categories. This linear approach is no longer effective in a world where risks multiply exponentially and intertwine. Thirty-five percent of banking and capital markets risk executives surveyed for the Global Risk Study 2025 consider "siloed systems" as a key reason for their lack of effectiveness in managing risks, second only to a lack of data and analytical tools.[94] Our recent Reinventing Risk Management report found that 72% of risk executives at US and Canadian banks are strengthening business partnering and communication skills within their risk functions, and 56% expect these capabilities to remain critical over the next two to three years.[95]

A linear approach is no longer effective in a world where risks multiply exponentially and intertwine.

Risks are hidden in software supply chains.

Banks are increasingly recognizing that expansion and fragmentation of their software supply chains multiply vulnerabilities, creating weak links and reducing visibility into areas where risk is growing. Eighty-one percent of risk executives in banking and capital markets surveyed for the Global Risk Study 2025 expect that risks their organization face will become more interconnected over the next two years. They cite the growing interdependence of digital systems and data networks as one of the key drivers of this trend.[96] The rapid adoption of AI adds new layers of complexity. As JPMorganChase recently warned its suppliers in an open letter, the modern software-as-a-service model has become a critical vulnerability for the global financial ecosystem. The bank asked providers to prioritize security over speed and to build robust and "secure-by-default" architectures.[97]

Supervisors and regulators recognize the severity of the issue. The European Banking Authority has identified operational risks and urged banks to establish robust and resilient capabilities to address this.[98]

Speed is blurring the picture.

The speed at which risks evolve now outpaces banks' capacity to monitor, simulate and respond. The bank failures of 2023 showed how quickly deposits can leave a bank, leaving little time for them and regulators to respond. Many existing risk management tools, like stress testing, still operate in fixed cycles and rely on backward-looking scenarios—assessing shocks that have already happened rather than those taking shape. This lag creates a dangerous timing gap between risk emergence and institutional response.

What's at stake

The design of a bank's risk function is not just a technical concern; it's a direct driver of financial performance. In 2024, banks globally spent an estimated $60 billion on IT systems supporting risk management, according to Celent, with the largest share allocated to financial crime compliance.[99] These costs are compounded by the growing size of risk and compliance teams. Even digital-native challengers are not immune. In 2023, Revolut reported that over one-third of its workforce was dedicated to financial crime compliance activities.[100]

Yet these investments don't eliminate exposure. Banks continue to absorb losses from provisions and fines, ranging from routine loan loss reserves to penalties tied to weaknesses in risk processes and face further losses from other types of risks. For example, EU supervisory data shows that banks in the region lost over $17 billion in 2024 alone due to operational risk events.[101]

But the stakes go beyond profitability. When risk functions fail, a bank's viability is on the line. Risk has always been a board-level concern. Now, its modernization must become a strategic imperative, shaping capital allocation, guiding transformation agendas and underpinning long-term resilience.

Ultimately, banks that build the speed and foresight to act on risk will define the next era of banking.

What to do

Over the next five years, banks must move from optimizing individual pixels to recomposing the full picture of risk. This means adding an orchestration layer over today's siloed controls and evolving toward a model where risk management is not only embedded by design, but also continuous and adaptive. Technology advances already allow risk management to be integrated in the design of new products and processes, while advances in AI and big data help orchestrate and analyze millions of risk parameters in real time, enabling risk leaders to see the picture from the pixels. This evolution will also rely on people and culture that turn data and insight into coordinated action, building the skills, curiosity and judgment that make true orchestration possible. To that end, consider the following actions:

Embed risk management, by design, at the core.

As noted, siloed systems diminish the efficiency of banks' risk management capabilities. Going forward, banks need to embed risk management into business processes and decision-making in addition to creating broad orchestration and oversight. One global bank, for example, has significantly reduced reliance on back-end processes and controls by embedding effective risk management into product design.[102] Digital tools and AI streamline this integration by automating control design, optimizing workflows and embedding predictive analytics into daily operations, making risk identification, monitoring and response seamless parts of how the bank runs.

Beyond these foundations, the next evolution will be toward a continuous and adaptive approach to risk. Risk assessment can no longer occur at fixed intervals or predefined checkpoints: it must become a living process that continuously scans signals, updates assumptions and adjusts to new realities. To put this into perspective, when recovery and resolution planning becomes part of business management rather than an annual risk exercise, it operates more efficiently and aligns better with regulatory intent, delivering lasting benefits.[103]

To start: When designing new products or processes, always ask: "How might this go wrong?" This exercise will help employees see risk as part of their role in protecting and advancing the bank's performance. It will also show how human judgment can work alongside machine intelligence to strengthen the bank's resilience.

Invest in data, models and scenario analysis.

Reduced to the essentials, most current risk management issues stem from technology limitations. Many banks already recognize the need to invest significantly in upgrading legacy systems and data architectures to build the foundations that will enable them to anticipate and orchestrate risks across the ecosystem. In our recent Banking IT Executives Survey, risk and compliance ranked as the top priority in modernization efforts.[104] But this is only a starting point. Done in isolation, those investments will only deliver incremental improvements.

To start: Deploy advanced AI to process vast, diverse datasets to identify hidden interdependencies; use these insights to simulate how risks evolve across domains over time. AI-driven models make possible what was once unthinkable—real-time monitoring, continuous multi-risk and multi-year stress testing and dynamic scenario analysis that anticipate shocks before they occur.

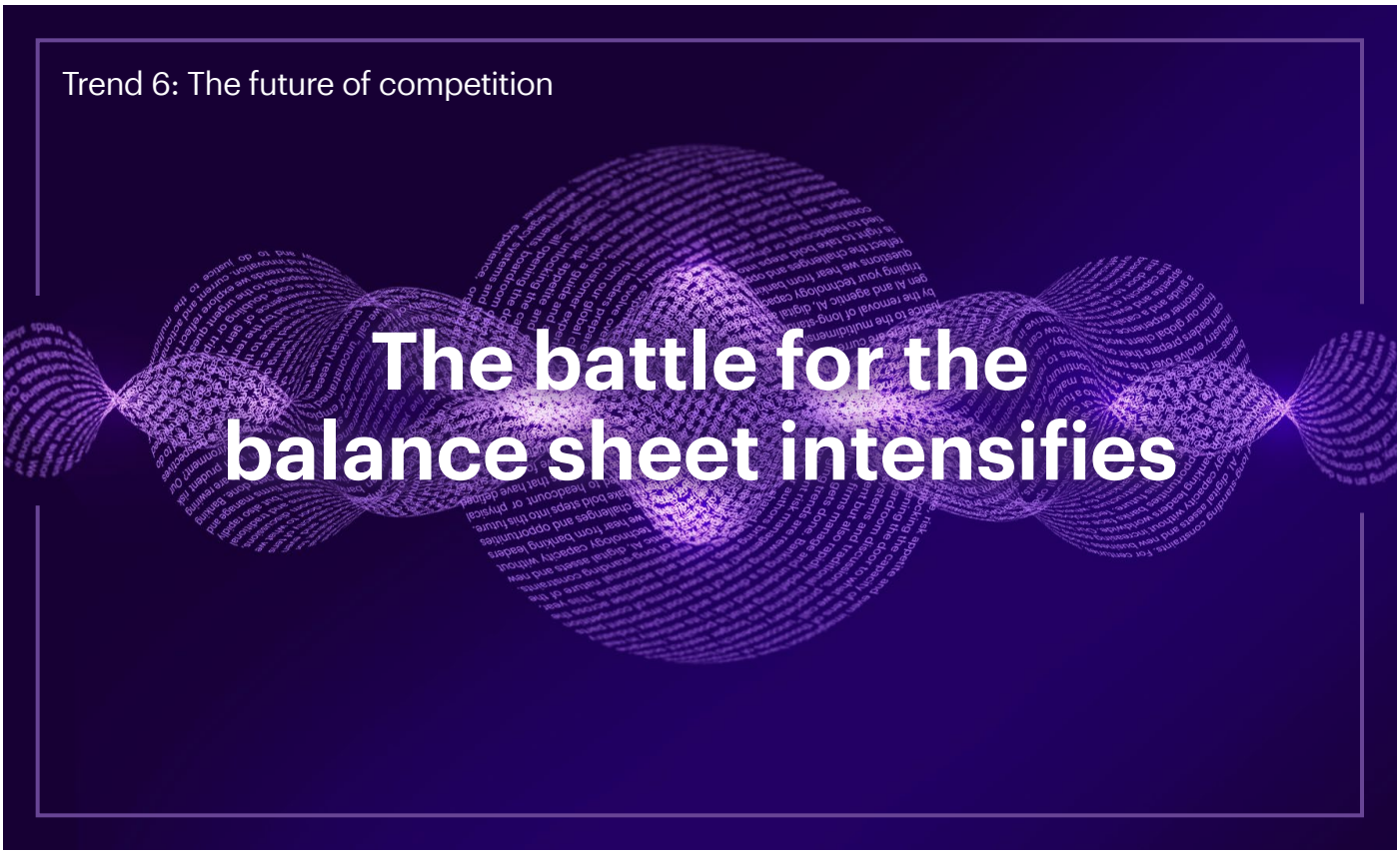
Develop talent and culture for orchestration.

The next era of risk leadership will be defined by orchestration that connects people, data and technology into a single intelligent defense. This requires balancing deep specialization with the ability to connect the dots across disciplines. Risk teams need both strong domain experts and connector roles that translate insights into coordinated decisions. Eighty-three percent of banking and capital markets risk executives surveyed for the Global Risk Study 2025 agree that the balance between deep expertise and a holistic view of risk is emerging as a defining trait of effective risk functions.[105]

Those risk orchestrators must combine analytical rigor with storytelling skills. The ability to explain complex interconnections clearly to the board and senior leadership is becoming as critical as quantitative expertise. Equally important is communication alignment. Teams across the three lines of defense—business, risk and audit—must use consistent taxonomies and language to describe risks in the same way, ensuring a shared understanding of exposures and impacts.

Embedding curiosity and cross-experience as core values of risk culture is a foundational move. Risk professionals should regularly spend time close to the business to understand how risks materialize in practice while maintaining independence and oversight. Human judgment must stay central, working with, not replaced by, machine intelligence to strengthen resilience. Ultimately, every risk professional should understand all risk types and their interconnections to foster a holistic mindset that enables orchestration.

To start: Equip risk professionals with cross-functional skills that bridge analytics, strategy and foresight. Build multidisciplinary teams that unite risk specialists, data scientists, technologists and geopolitical experts who work together to connect insights across silos.



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For centuries, the banking industry's power has stemmed from its fortress-like balance sheet—the deposits and loans that anchor customer relationships and generate approximately two-thirds of global banking revenues.[106] Today, that fortress is under siege from two directions.

First, fintechs (historically focused on payments, or the roads to the fortress) are now taking direct aim at core banking products. Stablecoins are attacking deposits, while private credit is going after loans. And unlike earlier digital attackers, these players are all setting up outside the banking system, making them far harder to fend off because they aren't bound by the same regulations, capital requirements or infrastructure constraints as banks.

Second, customers are gaining unprecedented control over the management of their money. Gen AI-powered interfaces are democratizing access to sophisticated financial management tools. Real-time deposit and loan optimization, previously exclusive domains of large corporations, will soon be available to every banking customer through simple, intuitive interfaces.

These competitive shifts pose an unprecedented challenge to the $200 trillion in combined deposits and loans under bank management.[107] To respond effectively, banks will have to turn this pressure into progress by entirely reconfiguring how they think about balance sheet management.

The way forward involves both defensive and offensive moves. Defensively, banks can move from product silos to integrated offerings to stay ahead of AI-driven competitors that can instantly optimize rates and returns. Offensively, they can strike first by building their own rate-optimization engines or by changing the game entirely through new partnerships with emerging players, as PayPal is doing with OpenAI.

Customers will always need to store and borrow money, just in completely new ways. The banks that lead will be those that adapt faster and deeply to shifting expectations. Banks can turn these pressures into an advantage: by defending their core, challenging new rivals and reshaping the game.

What's going on

For nearly two decades, banking has faced growing disruption, fueled by the rapid rise of fintechs. Looser regulations, abundant venture capital and technological innovations have opened the door for thousands of new competitors.

Neobanks, for instance, have proliferated, with around 700 digital banks and wallets now vying with traditional banks to store and transfer customer funds.[108] Leaders such as Nubank, Revolut and Kakao Bank already serve millions of customers and continue to grow fast.

These challengers gained traction by targeting areas often overlooked by traditional banks, such as international payments, youth accounts and unsecured lending to lower-income segments. In essence, they built strength in transactional or "flow" activities.

For years, though, they struggled to penetrate the "stock" side of banking—the revenue-driving core of "sticky" deposits and loans that make up most traditional banks' balance sheets. After a quarter century of digital disruption, not a single new entrant has cracked the global top 200 banks by assets.[109]

That's now changing. Leading fintechs are shifting focus to the core "stock" side of banking, while a new wave of challengers, armed with agentic AI, stablecoins and private credit platforms, are going straight after banks' deposit and lending portfolios. Together, they signal a deeper challenge to the traditional model and a potential reshaping of competitive dynamics.

The major challenges facing banks on this front:

Competitors are pulling deposits and loans away from incumbents.

A growing wave of challengers are pulling deposits and loans away from traditional institutions. Fintech leaders such as Revolut, Klarna and Robinhood are moving beyond payments into higher-value segments like mortgages, premium cards and wealth products, directly targeting the balance sheet.[110,111,112]

At the same time, stablecoins are drawing deposits outside the banking system altogether, creating a parallel infrastructure for storing money beyond regulatory reach. If this shift scales, it could displace traditional deposits, strain funding and lending capacity and weaken monetary policy effectiveness. The trend is already visible in markets such as Argentina, where a significant share of savings now sits in cryptocurrencies and stablecoins and even in mature economies such as the US, where competitive rewards on stablecoin accounts are attracting customers away from conventional banks.[113]

Meanwhile, the rapid expansion of private credit is taking aim at the loan market. Firms such as Apollo Global Management are broadening their origination capabilities while others are entering new segments once dominated by banks. Brookfield Asset Management, which manages more than $330 billion in private credit assets, recently entered residential mortgages—long a core retail-banking product—by acquiring a majority stake in Angel Oak Companies in October 2025.[114,115]

AI is enabling zero effort, maximum returns.

Large corporate treasurers have long used advanced tools to optimize deposits and loans in real time. Agentic AI will extend these capabilities to retail customers and small-medium enterprises (SMEs), allowing them to move deposits to secure the best rates and find loans at the lowest available rates. With zero effort, SMEs and consumers will be able to optimize their return on idle cash and lower their borrowing costs, fundamentally changing the banking landscape.

AI agents will easily analyze customers' accounts and identify better yields.

With frameworks such as the UK's Open Banking initiative and the EU's proposed Financial Data Access Regulation, AI agents will easily analyze customers' accounts and identify better yields.[116,117] Layer on emerging agentic payment protocols such as Google's AP2, which allow AI agents to automatically move funds—and you can imagine spare cash seamlessly transferring to whichever bank is offering the best rate.[118]

This intelligent reallocation could disrupt lending, but its biggest impact will be on deposits, especially since more than half of retail customers don't know the interest rates on their savings.[119]

Recent moves by big techs and AI players point in this direction. Apple's acquisition of Credit Kudos allows UK customers to link multiple accounts and view their balances.[120] OpenAI's acquisition of ROI, a fintech that aggregates customer financial data and enables personalized interactions, signals how agentic platforms could evolve into personal financial advisors.[121]

In that future, AI anticipates financial decisions, reallocates funds and executes transactions autonomously—from optimizing savings to settling payments—further eroding banks' role as the primary customer interface.

Margin pressure is mounting as banks defend liquidity.

As competition intensifies, banks are likely to respond by repricing deposits and loans to mitigate the risk of disintermediation. This will compress their net interest margins. Some banks have already introduced interest-bearing checking accounts or lower fees for loyal customers. In international card payments, for instance, banks once charged high fees for currency conversions. However, with the entry of players like Wise and Revolut, many have launched multi-currency cards, sacrificing fee income to retain customers.

Traditional banks have long profited from the stability of deposits and customers' reluctance to move funds from low-yield accounts. That model now appears increasingly unsustainable. The pressing question is how quickly it will unfold and how well banks will adapt. As liquidity becomes more mobile and customer loyalty wanes, incumbent banks must redefine their value proposition. Safety and security alone will no longer be enough.

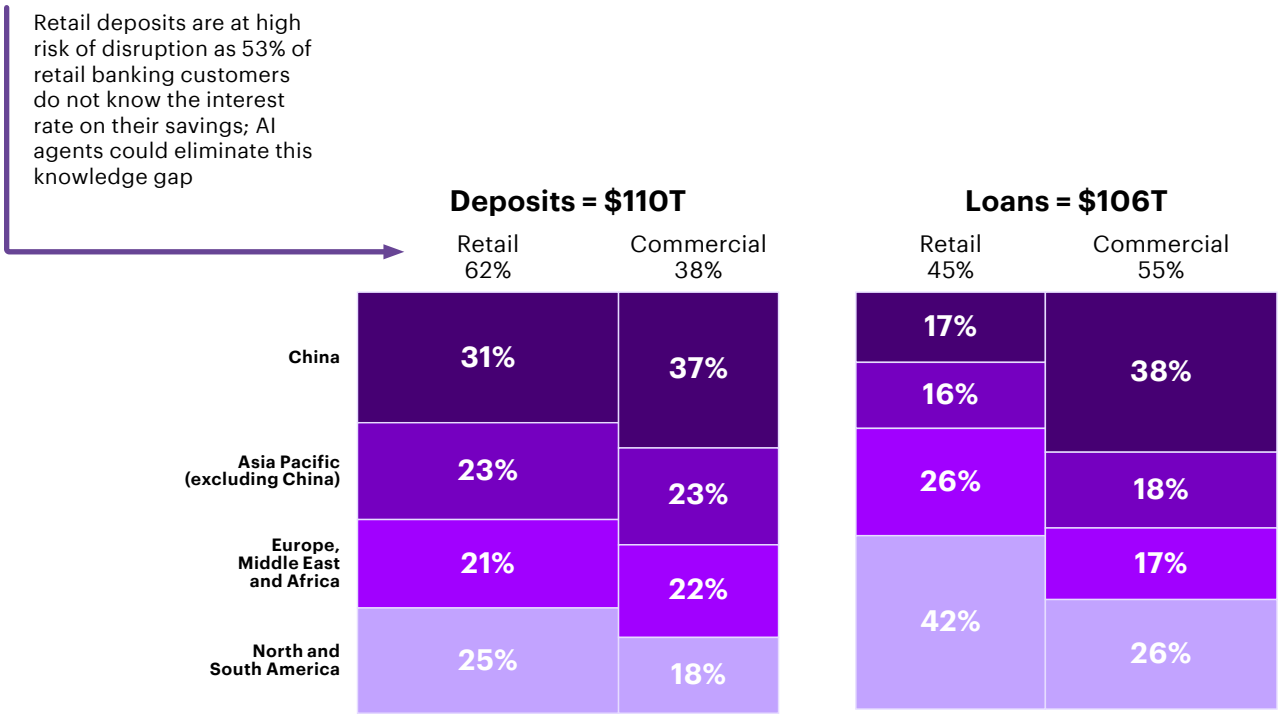
What's at stake

The global banking industry oversees deposits and loans, each exceeding $100 trillion. Both sides of the balance sheet are under attack, independently and simultaneously, putting a total of over $200 trillion at risk.[122] (See Figure 13.)

Even a small shift of these assets to new competitors, or a squeeze on margins, would have significant consequences for established banks' profitability.

Figure 13. Deposits and loans each exceeding $100 trillion are vulnerable to disruption

Aggregated deposits and loans in global banking system as of December 2024*



* Aggregated data for 35 countries that represent over 85% of global GDP
Source: Accenture Research analysis based on GlobalData data as of December 2024; Accenture Banking Consumer Study 2025

To illustrate the potential impact, consider a simple sensitivity test. In Q2 2025, the Federal Funds Rate, the main benchmark interest rate in the US, averaged 4.3%. During this period, US banks paid an average interest rate of 2.1% on domestic deposits and charged 6.8% on loans, yielding interest margins of 2.2% and 2.5%, respectively.

22%
of US banks' pre-tax income could be at risk from relatively small disruptions to loan and deposit rates.

The 2.5% loan margin represents compensation for credit risk, which is likely to be less impacted by new competitors and technologies such as agentic AI. In contrast, the 2.2% margin on deposits is a nearly risk-free return, making it a prime target for disruption. Assuming a 5% erosion of lending margin (12bps) and 15% in deposit margin (34bps), US banks' quarterly net interest income could decline by $19 billion, translating into a 22% decrease in overall pre-tax income.[123] And this may even understate the real risk to loss of revenue if assets and deposits move off balance sheet. The threat is real. In April 2025, the US Treasury estimated that nearly 40% of US deposits, primarily non-interest-bearing transactional deposits, could be at risk from stablecoin adoption alone.[124]

What to do

To stay competitive in this rapidly changing landscape, banks will need to move beyond incremental change and place bolder bets with the understanding that not everything will work. This will be more akin to a game of chess, where players sometimes need to make sacrifices to win. In many ways, it's still the opening stage of the fortress balance sheet game, but here are some initial moves banks can make now:

- **Defend by designing customer-centric products.**

  Most banks still operate in product silos, with separate deposit and lending teams, each focused on individual offerings rather than the customer's full relationship. These product "manufacturing" engines, while efficient, risk turning banks into commodity merchants—similar to supermarkets—in a world where GPT engines can instantly optimize rates. To counter this trend, banks must differentiate through holistic value propositions that combine products into integrated offerings that AI agents cannot easily disintermediate.

  To start: Develop offerings that reward customers for consolidating their relationships, such as accelerated rewards tied to higher deposit balances or linked savings-loan products that reduce borrowing costs. Consider taking a page from airline loyalty programs and introducing explicit tiering based on relationship value.

- **Play offense.**

  Fintechs and neobanks grew by attracting bank customers who felt underserved or overcharged. The lesson for banks: playing defense can hold off an attack, but only for so long. Schwab's bold decision to offer zero-cost trades and sacrifice revenue for share (and ultimately higher profits) is a case study in offense.[125]

  Instead of waiting for fintechs to create GPT-like experiences to optimize deposits, investments and loans, banks should consider doing it themselves. For instance, why not offer a wealth AI engine that shows customers how to achieve the same returns with lower-fee funds? Yes, it would disrupt those hidden mutual fund kickbacks—but better to disrupt yourself and gain share than be disrupted and lose. Or imagine a deposit optimization engine that automatically puts idle cash to work. There are numerous opportunities to consider.

  To start: Brainstorm bold, potentially first-mover ideas as part of your strategic planning. A fast-follower approach may be acceptable, but history shows that first movers typically capture outsized share in the digital era.

Change the game.

Though it is early in this disruptive phase, history suggests three ways banks can do this, based on how they have previously changed the game and won in the past.

First, banks can cooperate. When the Diner's Club card was launched in the 1950s, banks did nothing for decades. They eventually built their own payment networks, only to realize that the real power lay in the network itself—not in any single bank. That realization gave rise to Visa and Mastercard. The same pattern is playing out today with stablecoins—on their own, banks risk being stranded in a desert. Together, they can capture the power of the network. Early examples are already emerging, like a consortium of 10 major banks exploring the issuance of assets pegged to G7 currencies.[126]

Second, banks can partner. Emerging players in private credit and AI-driven financial advice are surely potential competitors, but they can also be valuable collaborators. Citibank is collaborating with Apollo Global Management on private credit.[127] PayPal is becoming the first wallet to integrate with ChatGPT to capture payment flows from transactions within OpenAI's app.[128] Banks should start now by broadening their aperture and exploring how partnerships with emerging competitors could create shared advantage.

Third, banks can capture the latent value. Many banks possess deep expertise in payments, risk management and other core areas, yet much of this capability remains locked inside the organization—valuable but invisible. A forward-looking approach is to find ways to monetize this latent value and commercialize these capabilities. Done right, this can position the bank as a critical partner in a more fragmented financial system and diversify revenue. Starling Bank recently created a separate unit to scale and sell Engine, its core banking platform.[129] Similarly, Wise, a UK-based neobank focused on international payments, offers its money-movement engine, Wise Platform, to banks and fintechs, generating new revenue for the company.[130]

Conclusion

The golden age of unconstrained banking

Our 2026 banking trends coalesce around a single message: technological changes underway today will rewire banking in ways we are only beginning to understand and unleash opportunities like never before. Banking is about to have its Netflix moment. Getting there will be an enormous challenge, but the reward will be a new golden age for this industry.

To be clear, trust, reliability, security and personal attention, the core values of banking—will continue to drive the industry. But nearly everything else will transform. Banks will shatter the link between cost and growth, enabling a workforce that expands its capacity tenfold. They will change what work looks and feels like. They will rewire how they manage risk and support innovation. They will rewrite the rules of payment and money. Money will become more fluid, moving instantly and invisibly across borders, platforms and experiences. Technology will evolve from a back-office enabler to the very fabric of banking, powering real-time decisions and hyper-personalized services. It will invert the cost and the way we develop technology. And it will fundamentally change where and how banking shows up in our daily lives, bringing the wisdom and personal touch of a trusted bank manager to every interaction, available 24x7 across any channel we choose.

This is about doing more and doing better: creating more rewarding work, more opportunities for innovation and growth and more ways to serve customers. It's about delivering better employee and customer experiences and better performance. For early movers, and ultimately for all who forge ahead, the constraints of the past will give way to an unconstrained future. Progress in banking is poised to be faster, smarter and critically, more deeply human.

About the research

Understanding the future of banking means listening to both consumers and industry leaders—and validating what we hear against hard data.

This report draws on three proprietary Accenture studies, each designed to capture a different perspective on how money and banking are evolving.

The Future of Money Surveys

To explore how businesses are shaping the next era of payments, we conducted two executive surveys in August 2025:

- **Financial institutions:** 208 executives
- **Cross-industry corporates:** 226 executives from retail, insurance, travel, automotive, telecommunications and healthcare

Respondents included CTOs and heads of payments or equivalent roles. Together, these surveys span organizations in 17 markets, including the United States, United Kingdom, Brazil, India, Canada, Mexico, Singapore, France, UAE, Germany, Australia, China, Japan, Spain, South Africa, Sweden and Italy.

The Future of Banking Experience Survey

Between September and November 2025, we surveyed 10,000 nationally representative banking consumers across 10 countries: United States, Canada, Brazil, United Kingdom, France, Germany, Italy, Spain, Australia and Singapore.

The research examines how people interact with banks today and their appetite for four future concepts:

- **AI assistant within the bank:** Embedded, bank-branded AI for all bank-related tasks, products and services.
- **"Everywhere" financial assistant:** Portable AI companion helping with financial life working across all banking relationships, and beyond.
- **Physical smart booth:** Secure, self-service kiosk for extended-hours banking and select advisory actions.
- **Branch as life orchestrator:** A reimagined branch offering services and partnerships for key life events and complex needs.

The Banking IT Executives Survey

To understand how large banks are tackling technology debt and preparing for modernization, we surveyed 160 senior technology leaders between October and November 2025. Respondents represented traditional banks with assets over $50 billion across 12 countries: Brazil, Canada, United States, France, Germany, Italy, Spain, Switzerland, United Kingdom, Australia, Japan and Singapore. Roles included Chief Transformation Officers, CIOs, CTOs, Chief AI Officers, Heads of Innovation and Chief Data & Analytics Officers.

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This report reflects the expertise and collaboration of Accenture's global research network. Our team brings deep knowledge across money, banking experiences, work and talent, technology, risk and competitive dynamics.

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How Accenture can help

Banks today face unprecedented challenges—from evolving customer expectations and regulatory pressures to rapid technological disruption. Accenture partners with leading financial institutions to help them stay ahead by delivering end-to-end solutions that drive growth, resilience and innovation. Our approach combines deep industry expertise with cutting-edge technology to help banks transform with confidence.

Payments

We support banks and payment service providers in modernizing their end-to-end payments landscape to meet the demands of real-time, cross-border and digital first transactions. By improving processing efficiency, elevating customer experience and driving operational excellence, we help organizations operate smarter and faster. Our solutions leverage cloud, API-driven architectures, advanced data, AI and analytics to strengthen speed, security and compliance—while unlocking new revenue opportunities through embedded finance and ecosystem partnerships.

Customer Experience

We help banks reimagine customer experience and engagement by deploying advanced technologies, proprietary solutions and strategic partnerships that enable tailored, seamless and efficient interactions across all channels. Through our Customer Engagement for Financial Services solution, we support banks in driving measurable improvements in customer acquisition, loyalty and revenue by integrating data analytics, AI and modern digital platforms.

Talent and Work

Accenture empowers banks to harness agentic AI at scale by reimagining work, developing AI-ready talent and embedding strong governance across the enterprise. Our human + AI approach enables organizations to break traditional capacity limits, accelerate growth and ensure employees thrive in an era where people lead teams of intelligent agents—not the other way around.

Risk and Regulation

Regulatory complexity and rising interconnected threats demand robust risk management. Accenture provides advanced compliance frameworks, predictive risk analytics and cybersecurity solutions to help banks safeguard operations, meet regulatory obligations and maintain customer confidence.

Technology

From core modernization to cloud migration, Accenture accelerates technology transformation for banks. Our expertise in AI, automation and core banking platforms ensures institutions can innovate at scale, reduce costs and maintain resilience in a fast-changing environment.

Remaining Competitive

In a market defined by disruption, staying competitive means embracing innovation. Accenture helps clients identify new growth opportunities, build visionary ideas and turn them into market-ready products and ventures. We help banks develop future-fit growth plans to overcome tomorrow's challenges, positioning banks to lead in an era of open banking and AI-first services.

In today's fast-paced market, every decision counts. By taking this step now, you're not just keeping up—you're leading the way. Let's make it happen together.

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