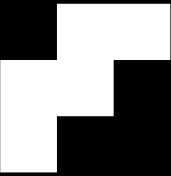


Financial Services Under Pressure?

What Fintech Reveals About  
the Next Industry Model

...and the Opportunity!



*Financial Services Is Being  
Rebuilt In Real Time*

The Future of Financial  
Services Will Be Shaped By  
~~Investment Banks~~ **what consumers want!**





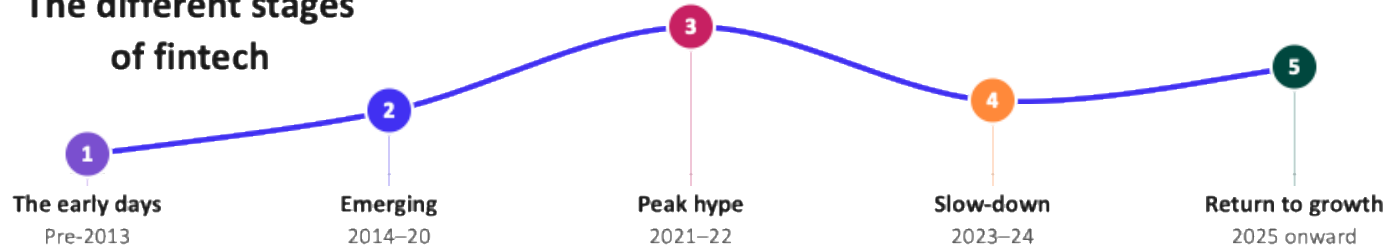
## What I Will Talk About

- Not a evolution of finance, but a rebuild!
- The five forces impacting strategy
- Two categories where Nordics are strong
- One important where we are behind
- Future of Finance from a fintech perspective



# Opportunity or Threat?

## The different stages of fintech



**\$650B**

Global fintech revenues, 2025

**55,000** fintech companies

**4% + 4X**

**4%:** The total global financial services revenues captured by fintechs so far

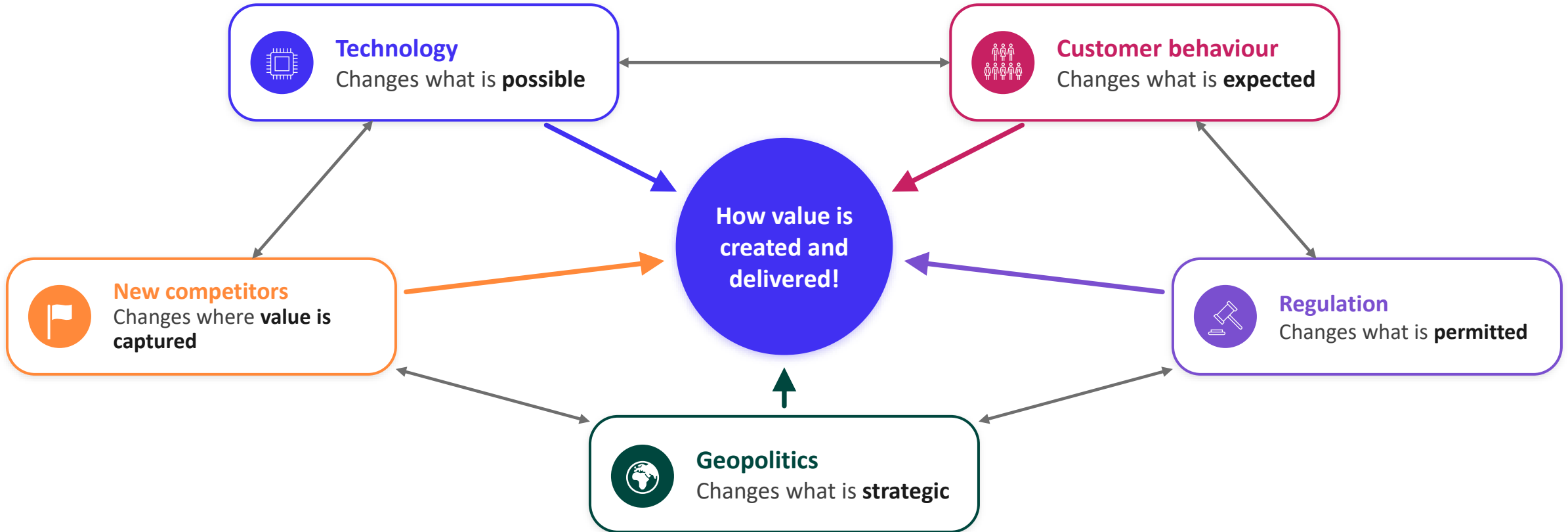
**4X:** The fintech revenue growth rate is more than four times greater than that of incumbents

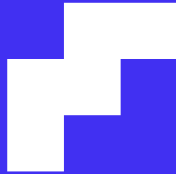
**\$2T**

Projected sector revenues by 2030 (9% of total global revenues)

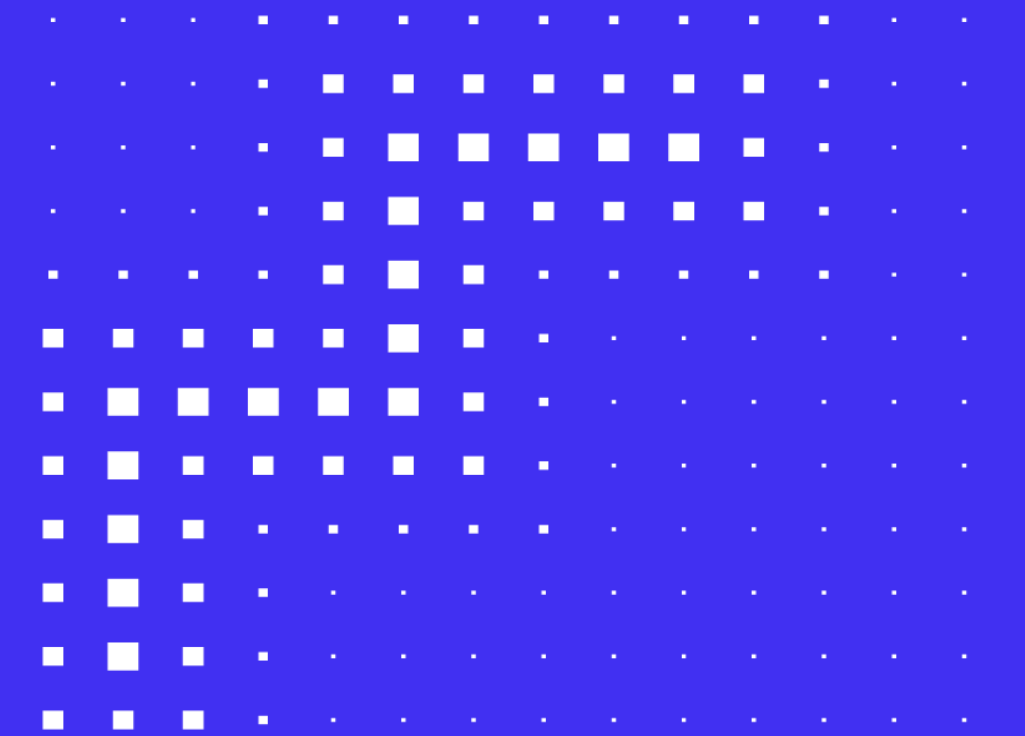


# The Industry is Under Pressure – But Not From One Direction





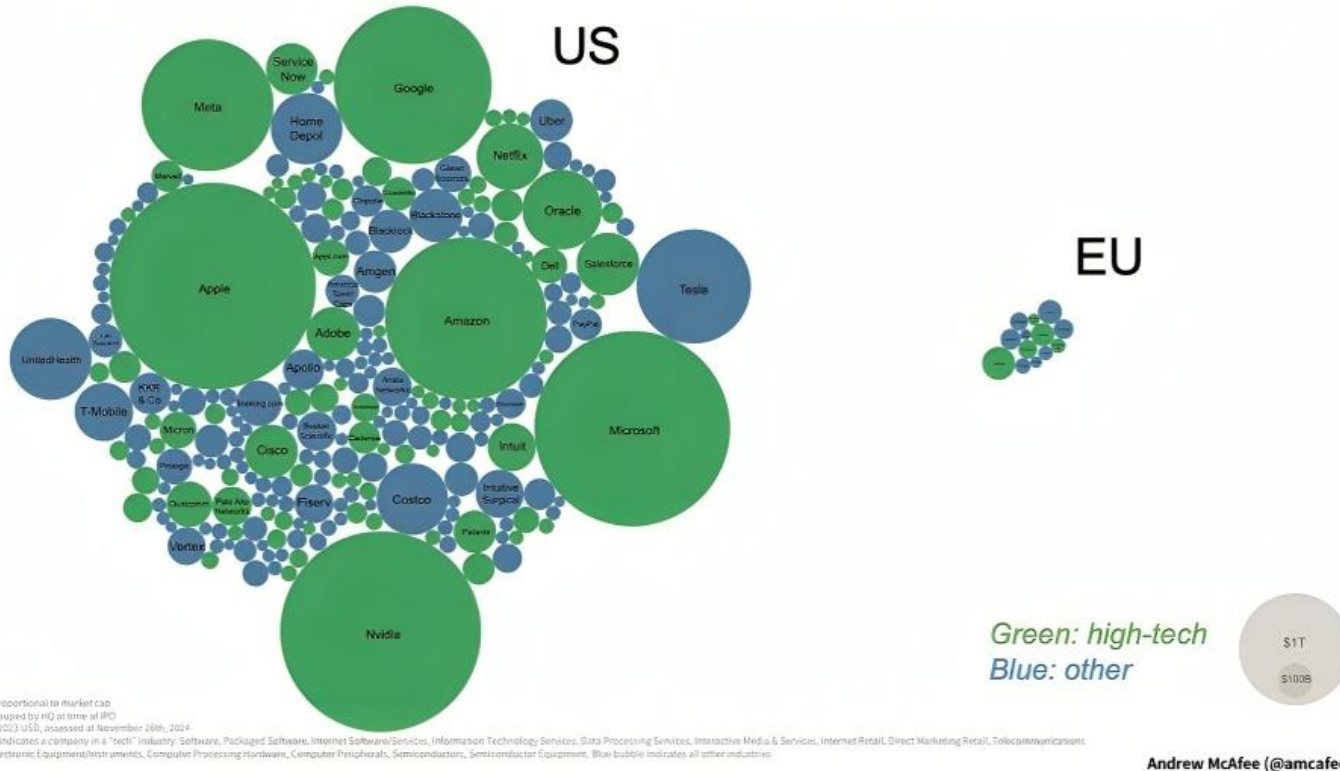
# Let's Double Click





# Geopolitics, Sovereignty and Growth

Public From-Scratch US and EU Companies Less than 50 Years Old with \$10B+ Market Cap



19

The EU regulators identified **19 technology firms** as critical third-party vendors for finance, including AWS, Google Cloud, and Microsoft.

*Bloomberg, September 2025*

70%

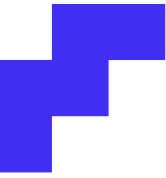
Three US cloud providers (AWS, Microsoft Azure, Google Cloud) held **70% of the European cloud infrastructure** market in 2025, EU 15%.

*Broadcom, January 2026*

99%

USD stablecoins make up around **99%** of all stablecoin supply in circulation. Euro-denominated stablecoins play a minor role.

*ECB, November 2025*



# Tech Is Geopolitics

**Anthropic Model Scare Sparks Urgent Bessent, Powell Warning to Bank CEOs**



Scott Bessent *Photographer: Kent Nishimura/Bloomberg*

By Todd Gillespie, Katanga Johnson, Hannah Levitt and Sridhar Natarajan

April 10, 2026 2:27 AM

TECH

## **Powell, Bessent discussed Anthropic's Mythos AI cyber threat with major U.S. banks**

PUBLISHED FRI, APR 10 2026 8:38 AM EDT | UPDATED AN HOUR AGO

### **Anthropic to disable its most advanced AI models after US order limiting foreign access**

**Company said US government believes safeguards can be bypassed and product used to identify software vulnerabilities**

# Regulation Is a Competitive Weapon

Section 1. Policy. The United States is a global leader in financial innovation, driven in part by the rapid growth of financial technology (fintech) firms. These firms provide innovative services and solutions that enhance access to financial products and services and create economic opportunity for all Americans. To foster this financial innovation, the Federal Government must update regulations to allow integration of digital assets and innovative technology into traditional financial services and payment systems. The Federal Government must also remove overly burdensome and fragmented regulations and supervisory practices that form barriers to entry and primarily benefit incumbent financial services firms.



**\$2.6 trillion**

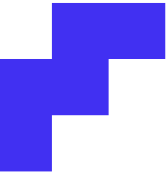
US bank deregulation will unlock **\$2.6 trillion** in lending capacity by freeing \$140 billion in capital. This targets financing for AI and infrastructure  
*Alvarez & Marsal, October 2025*

**\$292 billion**

USD stablecoins account for approximately **\$292 billion in total market cap**. Euro stablecoins are tiny by comparison - market cap of €500 million.  
*ECB, November 2025*

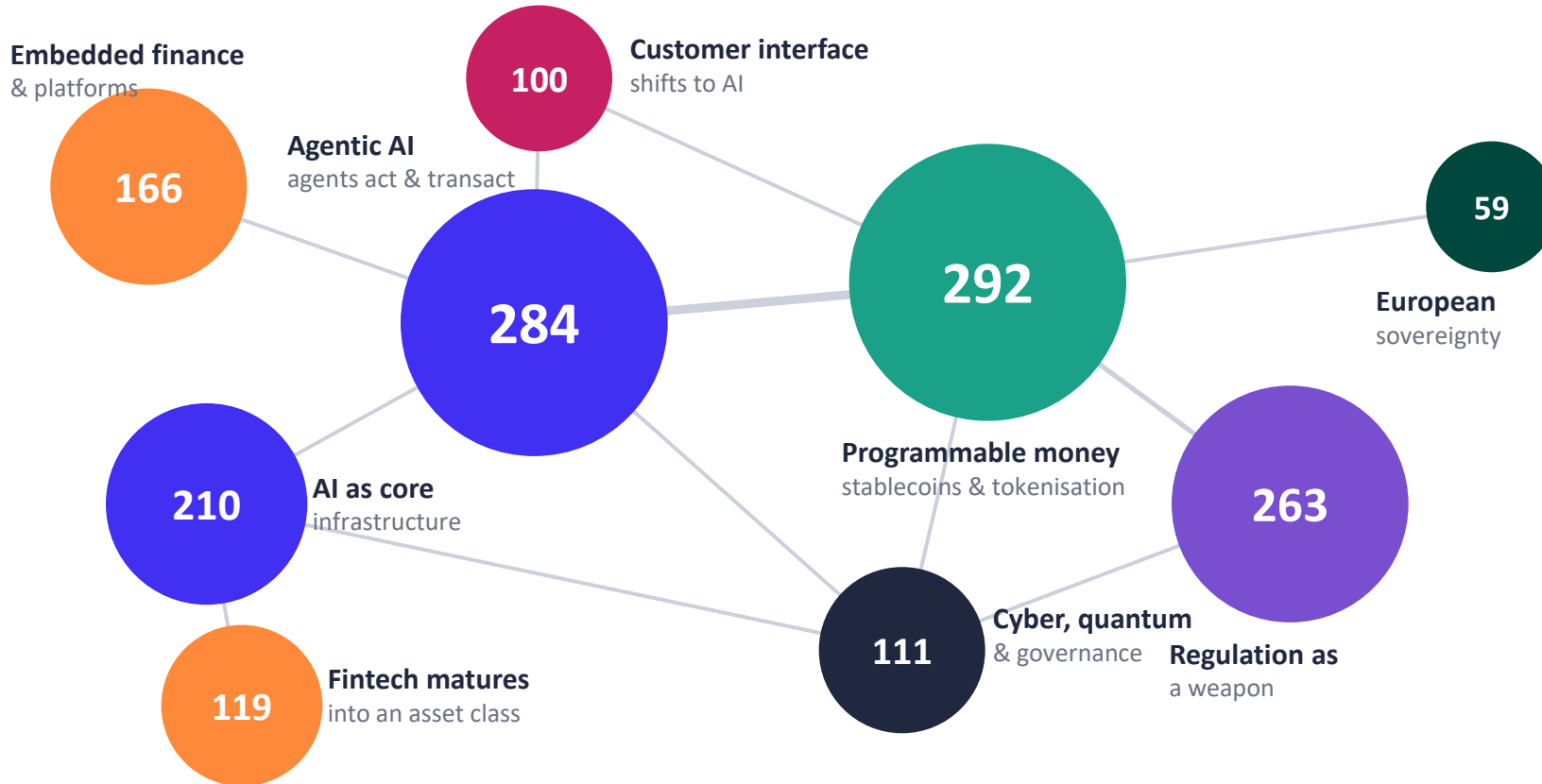
**\$5.5 trillion**

\$17 billion: current tokenized asset market size today (starting point)  
**\$5.5 trillion: base case by 2030** (that's a ~**320x increase** in roughly 4 years)  
*Citi, Tokenization 2030, June 2026*



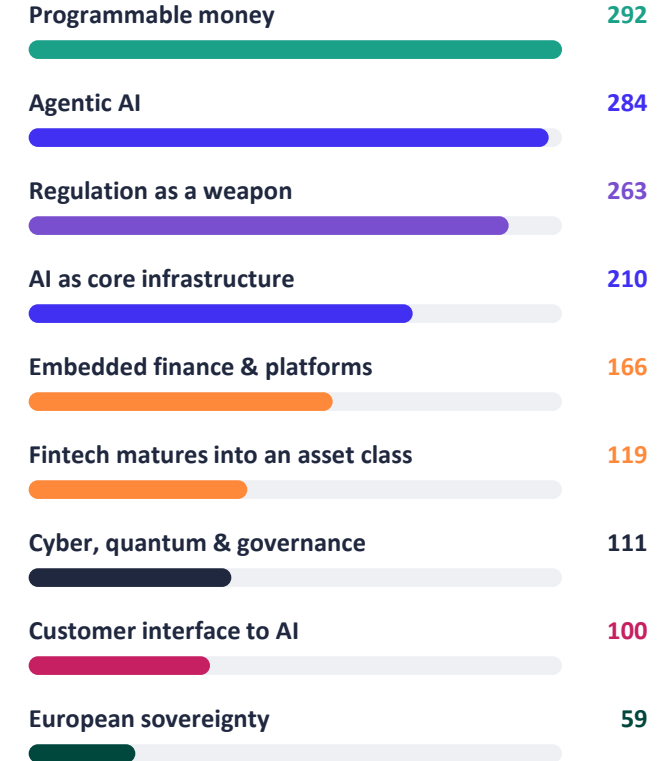


# What the News Reveal: Intelligence Is Becoming Abundant and Money Programmable



## HOTTEST ACROSS ISSUES

relative prominence (term mentions)



**The signal:** programmable money and agentic AI — the two hottest trends — are converging into one stack: money that moves as software, and agents that move it. Everything else orbits that core.



# The Battle Is Moving From Products to Interfaces

**Revolut profits surge to record £1.7bn as it wins more customers**

Results underline fintech's improving fortunes after clinching full UK banking licence



**Danish unicorn hits 100,000 customers in four years**



**AI startup Light raises \$30M Series A funding to replace traditional finance systems**

**SAS launches new business credit card program powered by Nordiska**

27 maj 2026 • Ikke regulatorisk information

**Pleo lancerer AI-agenter til automatisering i økonomiafdelinger**

Nye specialiserede agenter skal tage sig af bilag, fakturaer og godkendelser, mens økonomichefer fokuserer på strategi.

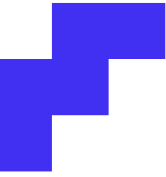
**Klarna Delivers Strong Start to 2026 With \$1Bn Revenue and \$68M Adj. Operating Profit**

14.5.2026 13:30:00 CEST | [Business Wire](#) | Press release



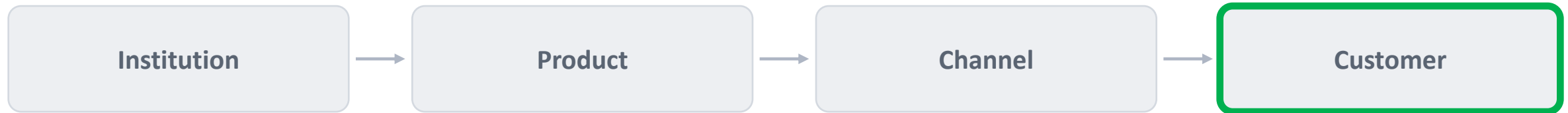
**Coop Bank lancerer investeringsplatform i samarbejde med en ny spiller**

Coop Bank skal turde gå sin egen vej i jagten på kunder, lyder det fra Morten Barsballe, adm. direktør.

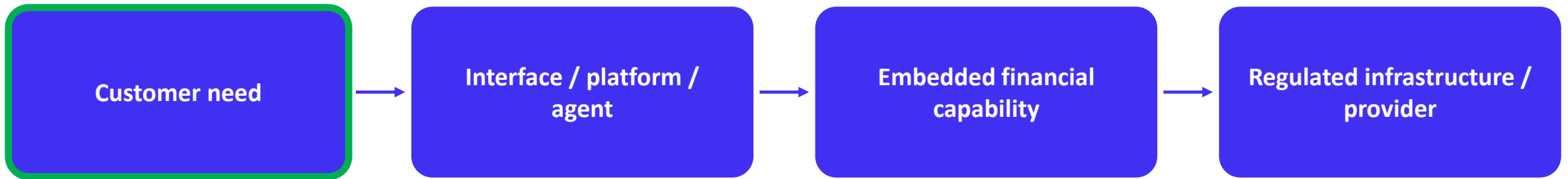


# From Institution-Led to Customer-Led. From Attention to Intention

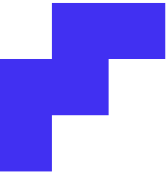
## THE "OLD" MODEL FROM THE 14TH CENTRY FLORENCE



## NEW MODEL



*The customer moves from the end of the chain to the front — incumbents risk becoming back-end infrastructure.*



# From Attention to Intention. From Products to Outcomes. From Answers to Action

86%

of AI users say it helps them better understand money

*Plaid, Spring 2026 Report*

**BØRSEN** SENESTE NYT KURSER

ØKONOMI

## Kærestepar fik Chat GPT til at regne på huskøb og frihed: Her er planen

Et par på boligjagt har brugt Chat GPT til at regne på, hvordan et kommende huskøb kan give dem mere økonomisk frihed. Planen peger bl.a. på afdragsfrihed og investeringer – og ifølge en forbrugerøkonom rummer den både fornuftige greb og faldgruber

**BØRSEN** SENESTE NYT KURSER

INVESTOR

## Kristoffer lod en AI-agent investere for sig – sådan gik det

Kristoffer Geer lod en AI-agent styre hans portefølje i Børsens Aktiespil, og det har nu givet ham blod på tanden til at give den noget af ansvaret for hans egen investeringsportefølje. Professionelle investorer advarer dog mod at stole blindt på det, teknologien anbefaler

Flere investorer bruger kunstig intelligens til at træffe investeringsbeslutninger, men man bør være påpasselig med at lytte til alt det, teknologien anbefaler, mener flere professionelle investorer  
Grafik: JAG

70%

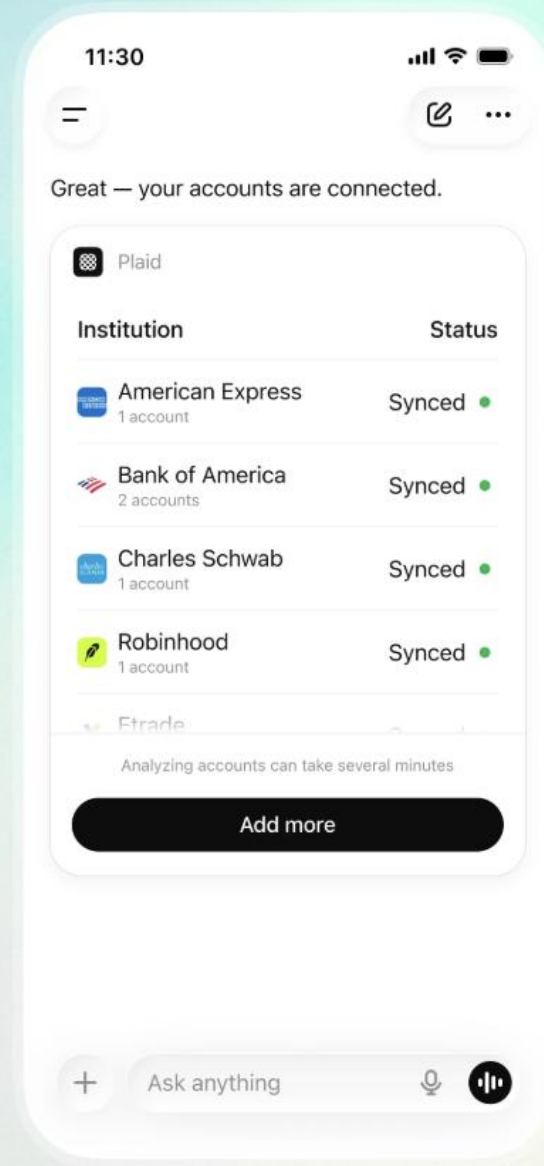
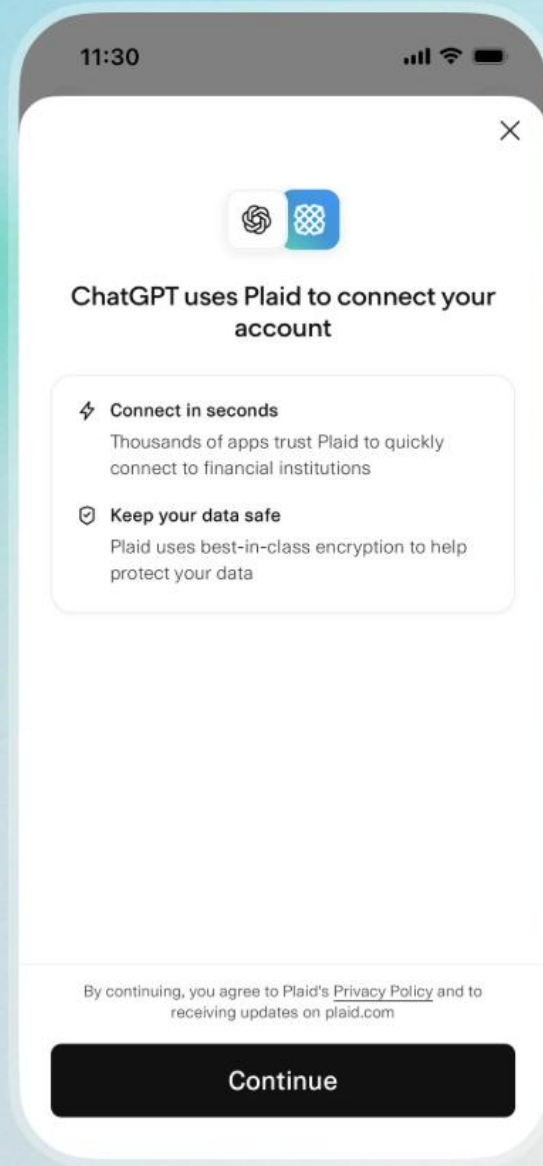
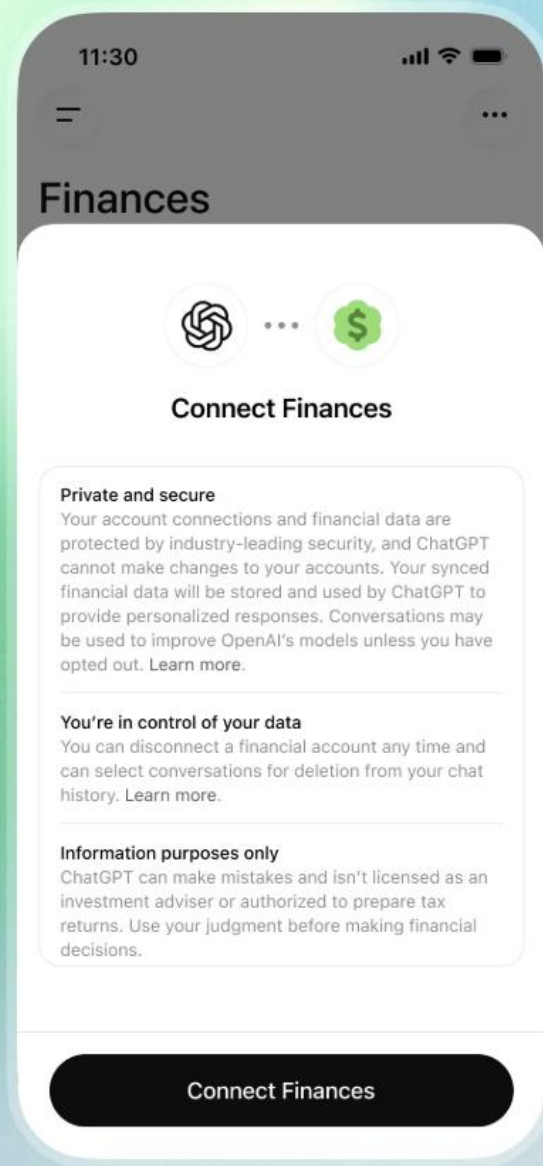
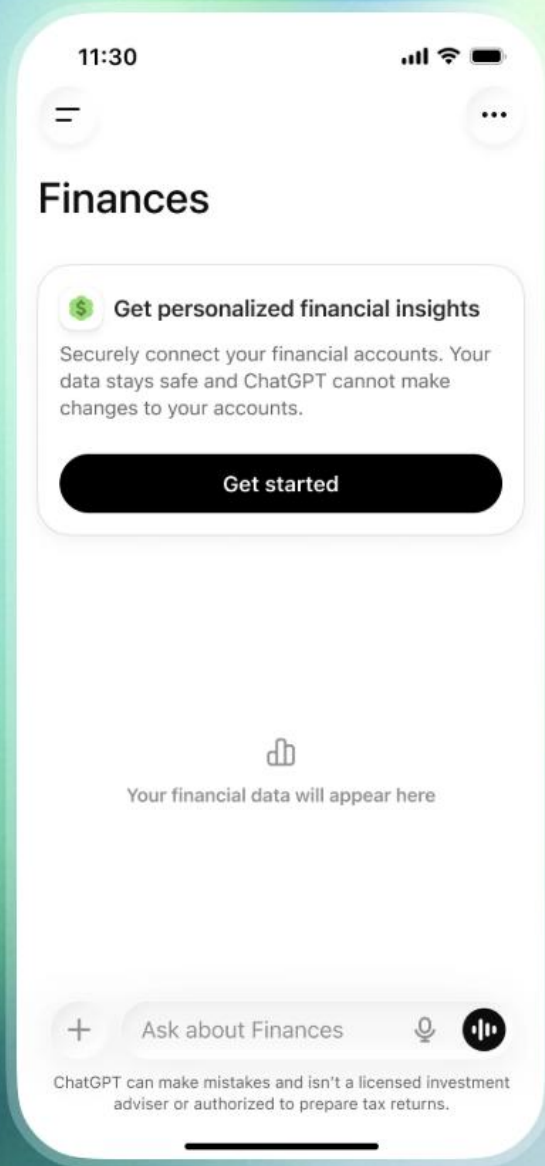
would switch to obtain more personalized insights to make smarter financial decisions, and 42% have done so.

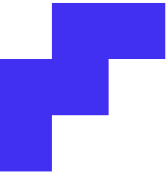
*Mastercard & FT Open Finance Report 2026*

\$262 billion

AI agents influenced \$262 billion in US sales during the 2025 holiday season. For banks and lenders, if an agent can't "read" your product, you don't exist.

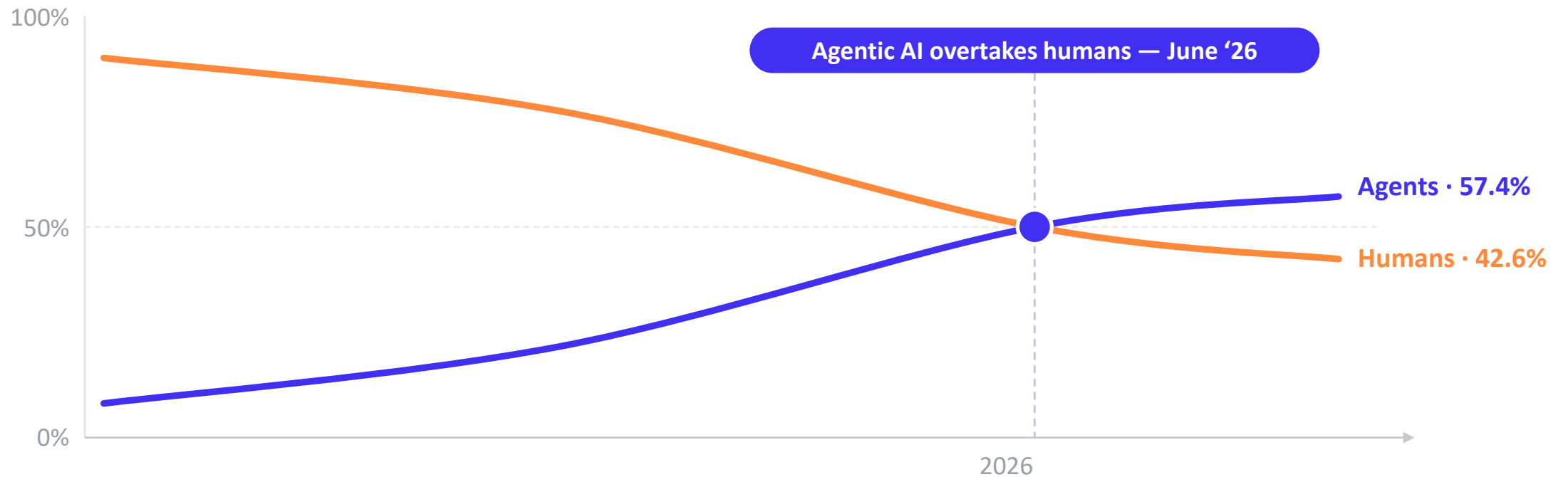
*Fintech Weekly, March 2026*

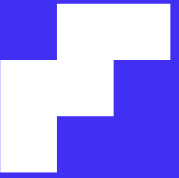




## The agentic web

# Agents Have Overtaken Humans Online





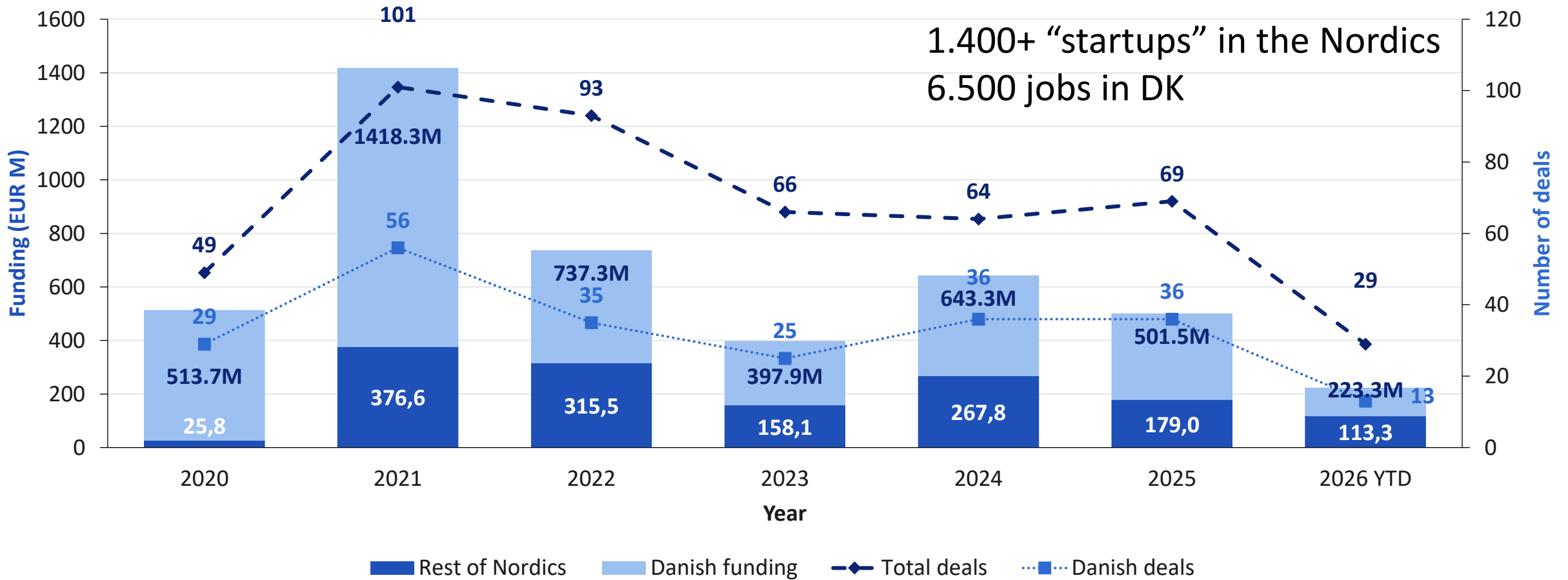
# Fintech As Early Warning

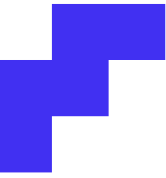
...and What It Says About the  
Next Industry Model





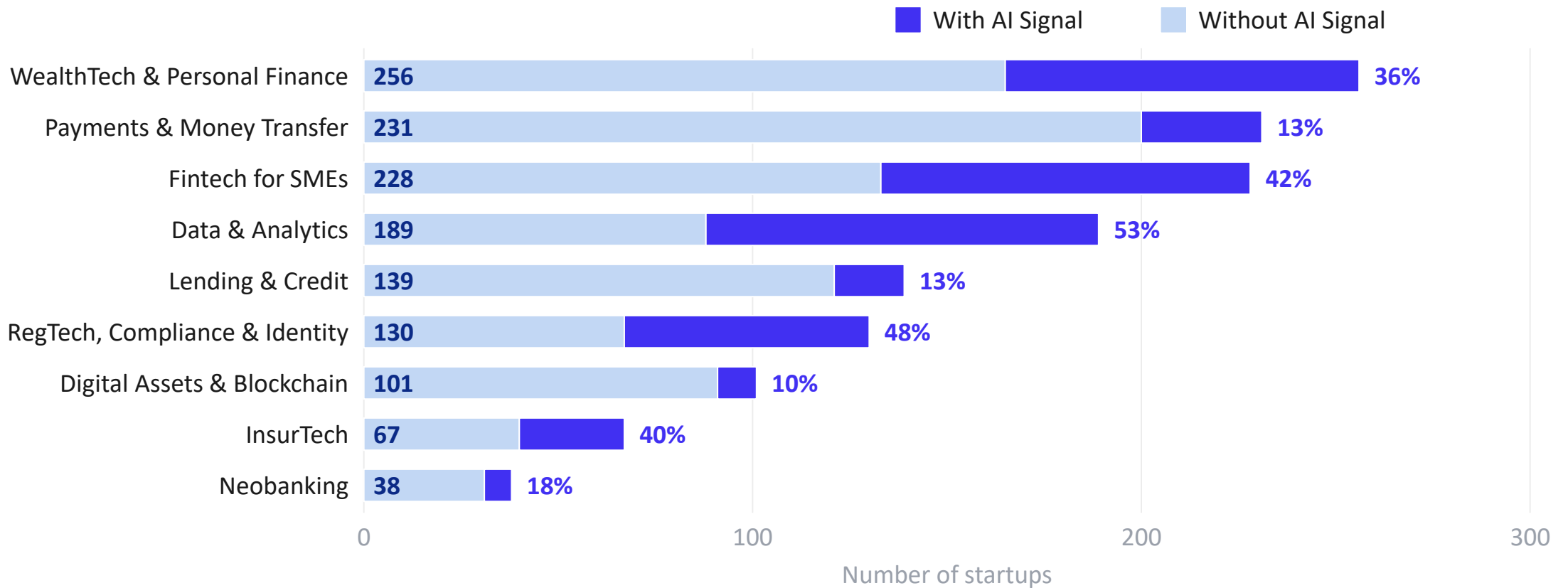
# The External Innovation Lab





# Where AI Has Taken Hold (All Startups)

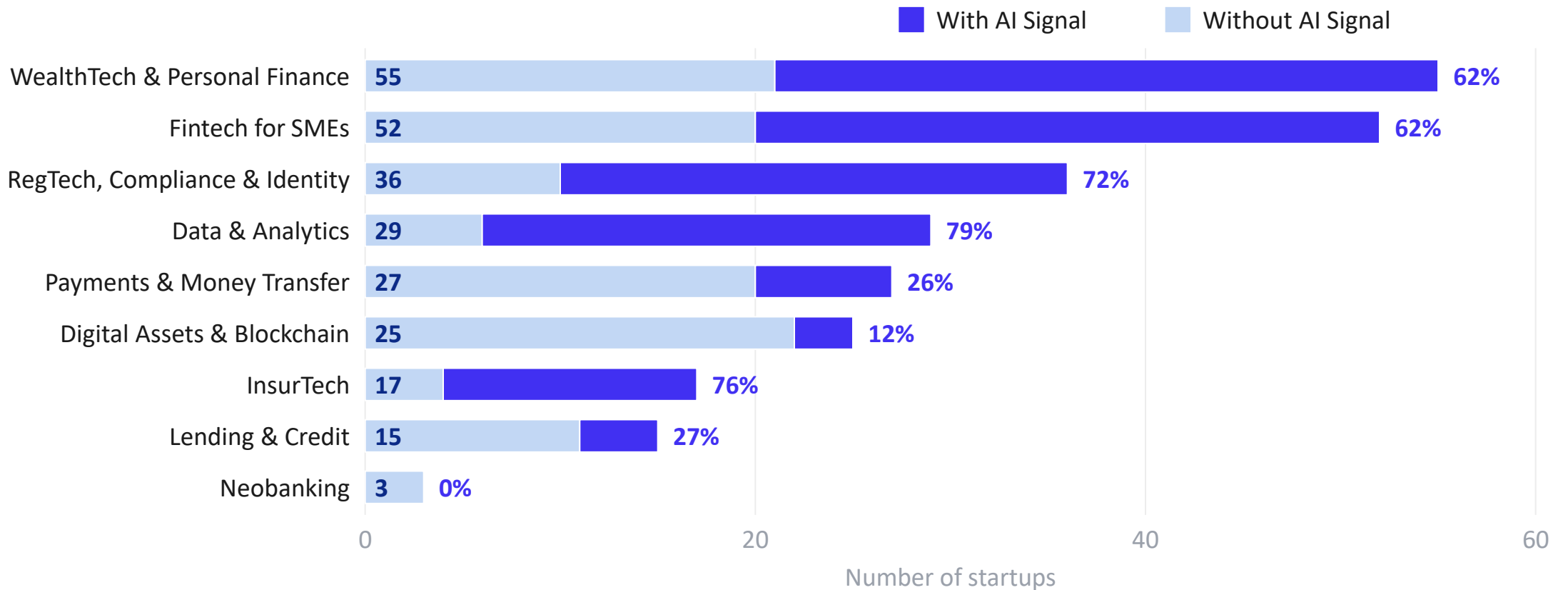
## AI Penetration Across Fintech Verticals – 32%





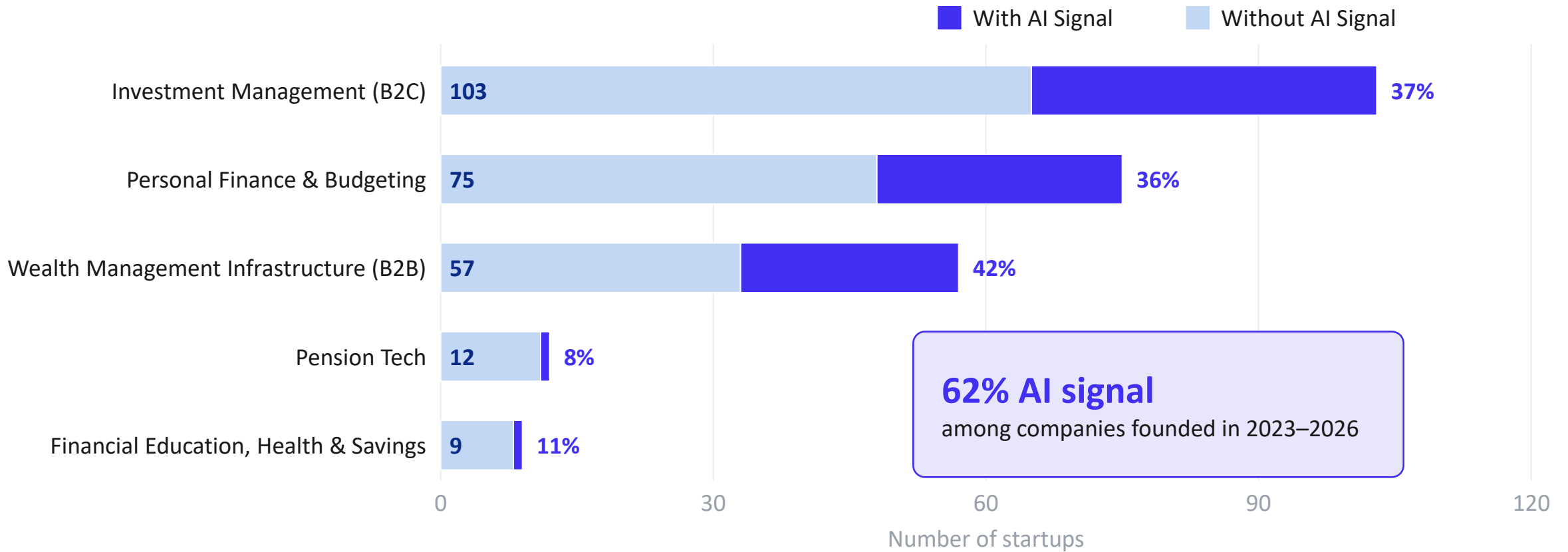
# Where AI Has Taken Hold Since 2023

## AI Penetration Across Fintech Verticals – 55%

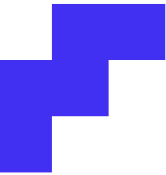




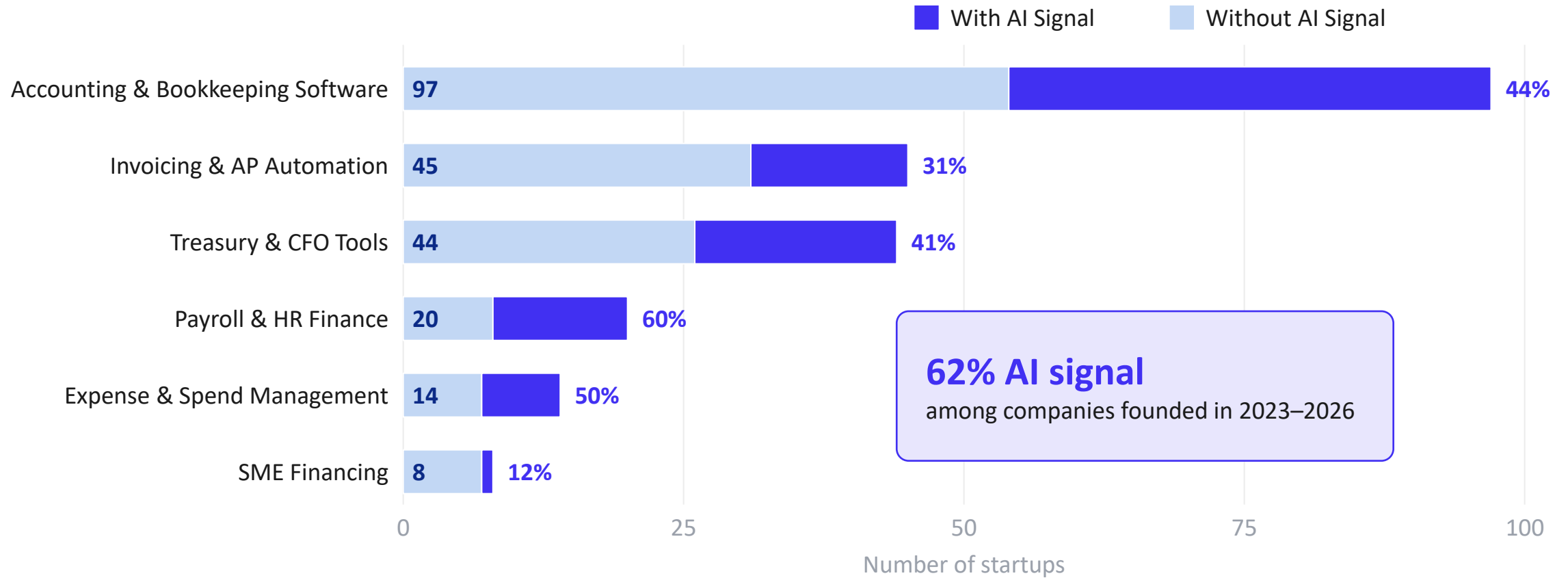
# Wealth Management and Personal Finance



Share of startups with an AI signal, by subcategory · Total 256 (36% with AI).



# The CFO Tech Stack

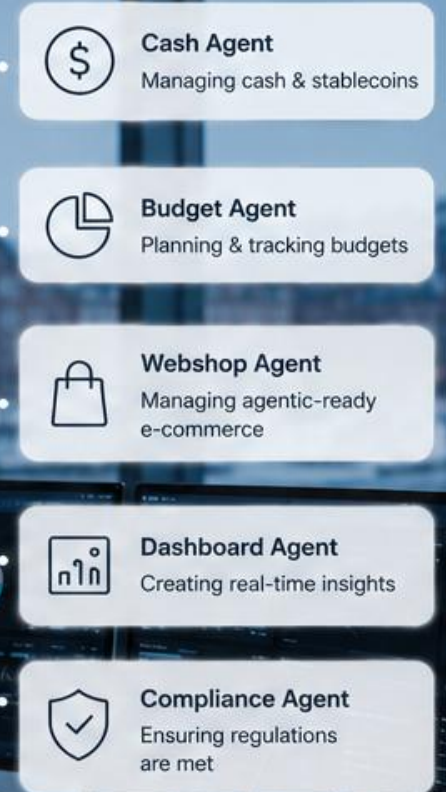


Share of startups with an AI signal, by subcategory · Total 228 (42% with AI).

# Personal Finance Managed by AI Agents



# CFO Operations Powered by AI Agents



The screenshot shows a web browser window with the URL `app.leaf.dk/admin/organizations/517/chat`. The browser's address bar and tabs are visible at the top. The main interface is a dark-themed dashboard for the LEAF system. At the top left, the LEAF logo is displayed. The breadcrumb navigation shows the path: Admin > Organizations > ACME A/S > Chat. A search bar and the user's name, Albert Nygård, are located in the top right corner. The central area is titled "ACME A/S" and "Kunde" (Customer), with the CVR number 38870610. Below this, a horizontal menu contains various tabs: Oversigt, Fakta, Vurdering, Policer, Anbefalinger, Kladdepolicer, Skader, Onboarding, Fakturaer, Nøgletal, and Pension. On the left side, there is a vertical sidebar with icons for home, organization, chat, and other functions. The main chat area is titled "Samtaler" (Conversations) and contains a "Ny Chat" button and a list of conversation topics: Insurance Consultation, Insurance Expert Consulta..., Opdatering af virksomheds..., Rollefordeling i arbejdss..., Udbud af køretøjer, and Equipment Insurance Overv... At the bottom of the chat area, there is a text input field with the placeholder "Skriv din besked..." and a "Send" button.





**Mobility distribution**

Uber, Lyft, Didi-style platforms



**Financial interaction and orchestration layer**

**Autonomy brains**

Waymo, Tesla, Baidu, Wayve, Mobileye



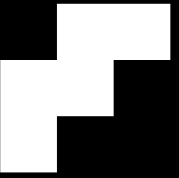
**Financial intelligence layer**

**Vehicle manufacturing and fleet hardware**

Hyundai, Toyota, VW, Geely/Zeekr, Mercedes, Ford and others



**Regulated financial infrastructure**



Let's Connect and  
Talk About the Future  
of Financial Services  
and Technology 😊