

Press Release

For business editors
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API technology and digital ecosystems are key to circular economy and sustainable supply chains, reveals Commerzbank whitepaper

- The paper highlights how aggregating complex data from various sources is fundamental if corporates are to meet sustainability targets

LONDON & FRANKFURT: Commerzbank has released a comprehensive whitepaper that explores the potential of application programming interface (API) technology to encourage collaboration and facilitate sustainable supply chains through digital ecosystems, positioning businesses to adapt to the sustainability focused landscape.

The whitepaper, titled *“How API based ecosystems can serve circular economy”*, looks at the role of APIs as facilitators of data exchange and how this technology can be deployed by financial institutions – and their clients – to enable more sustainable business models. It explains how, by aggregating complex data from various sources, APIs can provide the building blocks for solutions such as digital ecosystems. This method of data distribution is crucial, reveals Commerzbank, if corporates are to meet their sustainability targets, comply with regulators, and transition to a more circular economy.

The paper highlights the immediate need for API-enabled digital ecosystems, stating: Ecosystems based on APIs are going to be integral in the transformation from traditional economy models into new business models, as they are founded through collaboration. They will not only allow for sustainable services but also the reusing and sharing of already established competencies and services between participants – as in a circular economy business model.

“We are convinced that the challenges of today cannot be solved alone. We all need to collaborate to develop circular business models embracing the idea of true sustainability,” said Christoph Berentzen, Head of API Banking at Commerzbank. “Banks have always been committed to answering clients’ evolving financing needs with the right lending products and we are now seeing demand for embedded finance services – supplementary services to development such as digital ecosystems. This is something Commerzbank is currently working on and prioritising in our API banking cluster, and we are looking to offer more and more open banking solutions.”

Alexander Pawellek, Principal Product Owner responsible for digital innovation and strategy in trade finance at Commerzbank added: “Currently, market players all hold valuable data, but the

system landscape is fragmented. The timely sharing of relevant information would deliver cost and time savings while also opening up new business opportunities. Such a solution is not created overnight – it is established by taking small, concrete steps.”

With this in mind, Commerzbank has also developed a prototype digital ecosystem, the **Sustainable Supply Chain Platform**, to provide a working example of how APIs can best be applied to solve sustainability reporting challenges with supply chains. The aim of the prototype is to bring together partners from trade and sustainability finance to identify potential synergies. The platform will allow ESG ratings providers, for instance, to share data on the ratings of certain suppliers. Using the API-enabled platform, buyers would be able to instantly assess whether their own supply chain is a sustainable one.

To learn more, or to get involved, visit: developer.commerzbank.com/

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About Commerzbank

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 28,000 corporate client groups and around 11 million private and small-business customers in Germany. The Bank's two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30 per cent of Germany's foreign trade and is present internationally in almost 40 countries in the corporate clients' business. The Bank focusses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with German connectivity and companies operating in selected future-oriented industries. Following the integration of comdirect, private and small-business customers benefit from the services offered by one of Germany's most advanced direct banks combined with personal advisory support on site. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.5 million private and corporate customers, predominantly in Poland, but also in the Czech Republic and Slovakia. In 2021, Commerzbank generated gross revenues of some €8.5 billion with almost 46,500 employees.

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