

# Consumer Attitudes towards Green and Ethical Finance - UK - November 2011

Report Price: £1995 / \$3072 / €2384



“The most committed consumers just don’t trust most financial services firms to behave ethically, and the more interest they take in ethical issues, the greater the level of mistrust is. Of more than a dozen mainstream financial services brands, there were only two that were, on balance, more trusted than distrusted by those consumers most interested in the idea of ethical financial services: the Co-operative Bank and Nationwide.”

- Toby Clark, Head of UK Financial Services Research

## In this report we answer the key questions:

- Does apathy override good intentions?
- Who do the committed consumers trust?
- How do financial services firms override the mistrust?
- Do financial services brands have any credibility in their ethical claims?
- What makes financial services so different?
- Can banks position themselves as ‘ethical concierges’

The financial services industry is not currently held in particularly high regard among consumers. Many see firms being motivated only by money, ignoring their responsibility to their customers and to wider society. It might be thought that now is the perfect time for banks and other firms to make much more of their charitable and community work – to attempt to prove to customers that they can be a force for good.

Charitable work costs time and money, though. And in a challenging environment for investors, refusing to invest in certain industries, countries or companies could have consequences for investment returns. When every penny counts, there’s a strong incentive for both firms and consumers to concentrate on the bottom line: to focus on saving money, not saving the world.

This report focuses on consumers’ attitudes towards social, ethical and environmental issues, and what these attitudes mean for the financial services industry. Using focus groups and quantitative research, Mintel establishes the issues that people really care about, and what they are currently doing to support those causes. The extent to which consumers trust banks, insurers and other financial firms to act in an ethical fashion is investigated, and the research reveals the most trusted brands in the industry. Mintel also asks whether or not people even believe that the industry should be trying to play a role in improving society, or whether a business’s sole responsibility is to maximise its profits.

## Your business guide towards growth and profitability

A Mintel report is your one, best resource for information and analysis on consumer markets and categories.

## Each report contains:

- Primary consumer research
- Market size and five year forecast
- Market share and segmentation
- Brand and communications analysis
- Product and service innovation

To see what we cover in this report click on the report's "contents" section.

If you have any questions or require further information, send an email to [oxygen@mintel.com](mailto:oxygen@mintel.com) or call one of our regional offices:

**EMEA:** +44 (0)20 7778 7151  
**Americas:** +1 (312) 932 0600  
**APAC:** +61 (0)2 8284 8100