

Mass Affluent and Financial Services - US - December 2012

Scope and Themes



“After being challenged by the recession, the mass affluent market is staging somewhat of a comeback and has become an increasingly attractive market for banks and other types of financial institutions. The question is whether these institutions can find the hooks most relevant to this group and grow their business in this newly—and now highly—sought-after segment.”

— Robyn Kaiserman, Financial Services Industry Analyst

In this report we answer the key questions:

- **How has the recession affected the mass affluent?**
- **Where is the biggest opportunity to expand into the mass affluent market?**
- **What do mass affluents want in their financial institution?**
- **How can the industry reach the mass affluent?**

While a year ago the number of mass affluents in the U.S. was shrinking, the group now appears to be experiencing a resurgence. Because the economy is strengthening, people are feeling more optimism, albeit tinged with caution. The Great Recession had an impact as well, as mass affluents are taking steps to better protect themselves, solidify their financial situations, and help get them in better shape to meet the future.

This report, *Marketing Financial Services to the Mass Affluent*, focuses on defining that segment: who they are, what they want, and how they are going about getting there. While the group is comprised of many Baby Boomers, there is a younger generation coming up

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

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Scope and Themes

behind them who, after the recession they have just experienced, will have more demands, more scepticism, and more knowledge about what they want than any generation before.

There are a number of factors that make marketing to the mass affluent different than marketing to the larger population. This report looks at the following:

- Where are the opportunities to expand financial services offerings into the mass affluent segment?
- What are mass affluents most looking for in a financial institution with which they seek to start a new relationship?
- What messages can financial services institutions use to best attract the attention of mass affluents?
- What are the most important issues for various mass affluent clusters/segments?

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