

Retail Banking and Credit Unions - US - February 2017

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There are few industries that reach as many consumers across the US like financial services do. Nearly 100% of American consumers currently own some sort of financial account at a retail bank or credit union and are affected by the proliferation of financial technology, products, and trends.

This report looks at the following areas:

- Consumers slow to adopt mobile payment apps from banks
- Interest in diversifying accounts could hurt FSI loyalty
- Most do not use a credit card issued by their bank/credit union

The number of banks and credit unions is declining across the US, leading to less diversity, but deposits at these financial institutions continue to grow. Interest in the latest technology – mobile payment apps, personal financial management tools – is low, and the presence of a local branch is still considered essential.

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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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Table of Contents

Overview

What you need to know

Definition

Executive Summary

The issues

Consumers slow to adopt mobile payment apps from banks

Figure 1: Banking behaviors, use of mobile wallet or P2P payment app, November 2016

Interest in diversifying accounts could hurt FSI loyalty

Figure 2: Reason for bank switching, keeping accounts all in one FSI, November 2016

Most do not use a credit card issued by their bank/credit union

Figure 3: Use of bank-issued credit card, by age and gender, November 2016

The opportunities

Show benefit of enhanced technology with in-person interaction

Figure 4: Important features of primary financial institution, November 2016

Bridge gap between satisfaction and value

Figure 5: Satisfaction and appreciation of current financial institution, by generation, November 2016

What it means

The Market – What You Need to Know

Number of banks decline, but more branches are opening

Credit union memberships increase

Deposit numbers continue to rise

Most consumers think their financial situation is “healthy” or “OK”

Market Size

Bank selection continues to dwindle...

Figure 6: Number of FDIC-insured commercial institutions in US and other areas, 2005-15

... while bank branches continue to multiply

Figure 7: Number of FDIC-insured commercial branches in US and other areas, 2005-15

Number of credit unions decrease, while membership increases

Figure 8: Number of US credit unions, credit union members, and average savings deposits, 2005-15

Deposits continue to increase across the banking market

Deposits in US-chartered banks

Figure 9: Deposits in domestically chartered commercial banks (not seasonally adjusted), 2005-14

Savings deposits

Figure 10: Total savings deposits at depository institutions (not seasonally adjusted), 2005-14

Market Factors

Most consumers think their financial situation is “healthy” or “OK”

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Figure 11: Consumer opinion about current financial situation, November 2016

Consumer economic confidence continues to rise

Figure 12: Consumer Sentiment Index, January 2007-September 2016

Disposable personal income continues slight upward trajectory

Figure 13: Disposable personal income change from previous period, January 2010-August 2016

Consumers plan to save and pay off debts

Figure 14: Anticipated changes in consumer spending, November 2016

Personal saving rate remained relatively flat in 2016

Figure 15: Personal saving rate, January 2010-November 2016

Key Players – What You Need to Know

Trust in financial services has increased, but there's work to be done

Interest in diversifying accounts could hurt FSI loyalty

JPMorgan Chase sees success with investment in brick-and-mortar branches

Artificial intelligence

What's Working?

JPMorgan Chase stands to increase profits with brick-and-mortar branches

Retail banks begin switching to contactless ATMs

Figure 16: Wells Fargo Mobile ATM access email, January 2017

Consumers and developers begin to welcome "open banking"

Trust in financial services has increased, but there's work to be done

Figure 17: Trust in banking industry vs primary bank, October 2016

What's Struggling?

Security remains a challenge as hackers target ATMs

Figure 18: Chase account email alert, December 2016

Consumers slow to adopt mobile payment apps from banks

Figure 19: Banking behaviors, use of mobile wallet or P2P payment app, November 2016

Interest in diversifying accounts could hurt FSI loyalty

Figure 20: Reason for bank switching, keeping accounts all in one FSI, by age, November 2016

What's Next?

Trump administration issues "regulatory freeze"

Innovators look to blockchain technology for interbank payments

Fifth Third to accept mobile payments from all five providers

Artificial intelligence

Banking and biometrics

Figure 21: TD Bank email, "Bank easy with Touch ID," January 2017

The Consumer – What You Need to Know

Overwhelming majority of consumers have some sort of financial account

Security is the top priority for consumers

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Rates continue to be main choice driver

FSIs may need to bridge the gap between satisfaction and appreciation

Account Ownership

Overwhelming majority of consumers have some sort of financial account

Figure 22: Account ownership across any financial location, November 2016

Black consumers less likely to have financial accounts

Figure 23: Account ownership at any location, by race and Hispanic origin, November 2016

Hispanic account ownership delineated along generational lines

Figure 24: Account ownership at any location, by Hispanic origin and generation, November 2016

Location of Accounts

Consumers maintain most accounts at large national banks

Figure 25: Account ownership across any bank locations, November 2016

Fewer than 20% have accounts at credit unions

Figure 26: Account ownership at credit unions, November 2016

Younger consumers less likely to hold checking accounts at small or regional banks

Figure 27: Checking account ownership at bank locations, by age, November 2016

Less than one third have stayed with the same FSI for their entire financial history

Figure 28: Incidence of maintaining account at same financial institution, by generation, November 2016

Banking Behaviors

Most do not use a credit card issued by their bank/credit union

Figure 29: Use of a credit card from bank or credit union, by gender and age, November 2016

Figure 30: Ally cashback credit card mailer, November 2016

Investments may be entwined with bank accounts

Figure 31: Investments kept separate from banking accounts, by age, November 2016

Lack of understanding about how personal information is used

Figure 32: Understanding of use of personal financial information, November 2016

Most bank correspondence remains unread

Figure 33: Likelihood to read correspondence from bank/credit union, November 2016

Slow adoption of mobile wallets and P2P payment apps

Figure 34: Banking behaviors, use of mobile wallet or P2P payment app, November 2016

Figure 35: Chase mobile app holiday promotion, December 2016

Figure 36: USAA direct mail, ease of mobile banking, January 2017

What Consumers are Looking for in an FSI

Security is the top priority for consumers

Figure 37: Top five attributes of primary financial institution, November 2016

Figure 38: Consumers Credit Union email, reasons to download mobile app, January 2017

Figure 39: Fifth Third welcome email, January 2017

Most consumers don't choose digital or mobile when considering appeal...

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Figure 40: Least important attributes of primary financial institution, November 2016

... except for iGen and Millennial consumers

Figure 41: Technological attributes of primary financial institution, by generation, November 2016

Free checking is the "most essential" banking feature

Figure 42: Important features of primary financial institution – free checking, debit card, and online bill pay, November 2016

Free checking more important to older account holders

Figure 43: Free checking as essential banking feature, by age, November 2016

Convenient branch features a preferred part of the banking process

Figure 44: Important features of primary financial institution – location and convenience, November 2016

Understanding Bank Switching Behavior

Rates continue to be main choice driver

Figure 45: Top motivators to switch from primary financial institution, November 2016

Figure 46: Ally Bank email, "Great rates, no branch required," November 2016

Parents are more motivated by rewards and personal service

Figure 47: Switching for incentive or personal service, by presence of children in household, November 2016

Women more likely to be affected by life events

Figure 48: Bank switching due to life event, by age and gender, November 2016

Attitudes toward the Financial Services Industry

FSIs may need to bridge the gap between satisfaction and appreciation

Figure 49: Satisfaction and appreciation of current financial institution, by generation, November 2016

Credit unions slightly more trusted than banks

Figure 50: Comparison of banks and credit unions, November 2016

Lack of interest in personal financial management tools

Figure 51: Interest in use of personal financial management tools, by age, November 2016

Few agree that bank advisers are as knowledgeable as brokers

Figure 52: Trust in knowledge of bank advisers, by Hispanic origin and generation, November 2016

Online-only banks still struggle with security concerns

Figure 53: Interest in use of personal financial management tools, by gender and age, November 2016

Appendix – Data Sources and Abbreviations

Data sources

Consumer survey data

Direct marketing creative

Abbreviations and terms

Abbreviations

Terms

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