



October 2020

Credit Cards: Inc Impact of COVID-19 - UK

“COVID-19 has shaken the credit card sector as new lending collapsed and air miles lost their appeal as overseas travel was cut off. As the economy tentatively reopens, nervousness about borrowing means lending is recovering more slowly than spending. As young people turn their backs on credit cards in an ...

September 2020

Personal Pensions: Inc Impact of COVID-19 - UK

“COVID-19’s impact on the individual pensions market should be relatively short-lived. The key target market of affluent professionals has been less impacted financially, with many seeing a boost to their finances with a drop in expenses related to commuting and leisure. Once confidence improves, providers should experience an upturn in ...

August 2020

Pet Insurance: Inc Impact of COVID-19 - UK

“COVID-19 arrived at a difficult time for pet insurers, following the market’s first contraction in 2019. Although mass cancellations are not likely, consumers will be extremely value-driven, especially at renewal. There is an opportunity to innovate when it comes to existing barriers to switching, but also to improve relationships and ...

Workplace Pensions: Inc Impact of COVID-19 - UK

“COVID-19 will negatively impact workplace pension contributions and fund values in 2020. However, as jobs return during the recovery, auto-enrolment will see lost pension savers quickly return. Beyond COVID-19, improving understanding of and engagement with workplace pensions are key challenges to ensure the best outcomes for pension savers at retirement ...

Consumer Attitudes towards Debt: Inc Impact of COVID-19 - UK

“The rapid reduction in consumer spending caused by lockdown has resulted in a severe drop in outstanding consumer credit but COVID-19 has also seriously knocked the confidence of some borrowers. Older Millennials are most heavily reliant on unsecured debt, but their comfort with borrowing has been severely shaken and there ...