

December 2021

Current Accounts - UK

“Despite generally high satisfaction levels with current accounts, switching activity has grown in the second half of the year as providers bring back incentives. With more branch closures throughout the year, digital customer service and video appointments will grow in importance, with particular need to raise awareness of these services ...

Credit Cards - UK

“The COVID-19 pandemic has impacted the credit card market, as reduced spending opportunities and increased savings have limited credit card use and the need for borrowing. Consumers will continue to remain wary about debt and limit credit card borrowing as the cost of living rises and household budgets are squeezed ...

Changing Consumer Needs in Retail Banking - UK

“Retail banking providers have faced steep challenges during the pandemic, and have prioritised customers most at risk of difficulty. In general, though, consumers are not fully convinced of their commitment to serving vulnerable customers. This is more to do with a lack of awareness of specialist support, though, suggesting a ...

Consumers and the Economic Outlook - UK

“Rising inflation and concerns about stock shortages have shaken consumers’ sense of financial wellbeing and confidence for the coming year. It is important to place the falls seen on these measures in October in context, however: the vast majority of consumers remain fairly upbeat.

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Consumer Attitudes towards Digital Banking - UK

“Use of mobile banking is widespread, but it remains much lower than that of online banking, which has long been perceived as the superior digital channel. However, wider consumer trends are boosting ownership and use of smartphones and this will continue to influence this sector, particularly as the world reopens ...