

January 2021

Consumers and General Insurance: Inc Impact of COVID-19 - UK

“Overall the general insurance market is well placed to weather the COVID-19 storm, although some sectors like travel and health insurance are particularly exposed to the ongoing disruption. However, consumers remain unconvinced about the industry’s response to the crisis and looking ahead are likely to scrutinise policy terms more closely ...

December 2020

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“The November lockdown of England will bring the already fragile economic recovery to a sharp halt. The Office of Budget Responsibility expects the UK’s economic output to fall by 11.3% over the course of the year, before growing by 5.5% in 2021, and finally recovering to pre-COVID levels ...

October 2020

Consumers and Investing: Inc Impact of COVID-19 - UK

“Despite the continued uncertainty caused by the COVID-19 outbreak, the prospects for the retail investment market are positive. Net sales have increased as people have looked to take advantage of increased volatility in the market, whilst falling savings rates will act as further motivation for those contemplating opening an investment ...

Price Comparison Sites in Financial Services: Inc Impact of COVID-19 - UK

“Price comparison sites have taken a hit from the impact of COVID-19 on consumers’ demand for travel-related financial services products and credit, and the restrictions placed on car sales and home moving by lockdown. However, aggregators will be relied upon by increasingly price-conscious consumers to help them navigate the economic ...

Consumers and Retail Banking: Inc Impact of COVID-19 - UK

“COVID-19 presents an enormous challenge to retail banks in terms of profitability, but it has also been an opportunity for providers to refresh their image and demonstrate their support for consumers. Mintel’s

research shows there is a clear opportunity for banks to forge a positive lasting impression on younger generations ...

September 2020

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“The UK is in the midst of its deepest recession on record. However, the recovery has already started, with monthly GDP growth in May and June. However, the winding down of state support for businesses presents renewed threats that could derail the recovery and is expected to lead to significant ...

Brand Overview: Finance: Inc Impact of COVID-19 - UK

“The coronavirus outbreak has accelerated the shift from cash to contactless payment as well as increasing the use of mobile banking, reinforcing the importance of technological innovations in the banking landscape. However, it is critical for brands to ensure that all their customers have sufficient digital literacy to access financial ...

August 2020

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 ...

June 2020

The Impact of COVID-19 on Financial Services - UK

“COVID-19 will cause many financial services categories to contract in 2020 as opportunities for sales have been severely restricted and consumer confidence has been rocked. However, many categories remain essential so should recover well in the long term. Greater awareness of their financial vulnerabilities could lead consumers to take a ...

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“COVID-19 has had a profound impact on British consumers and businesses, shutting down major sections of the economy and having a serious effect on job security. As a result, consumer confidence has taken a dive, while concerns about the impact of Brexit have spiked as people consider the implications of ...

March 2020

Consumers and Online Financial Advice - UK

“Automation and the shift towards digitisation are making financial advice more accessible and affordable, a trend that is set to finally democratise the market. Consumers, particularly younger ones, are generally open to robo-advice services, and people are not against paying for these as long as cost-savings are passed on to ...

Consumers and the Economic Outlook - UK

“The UK left the EU with consumers still expecting Brexit to have a negative overall effect, but with much more positive views than in previous months. The clarity provided by the General Election and delivery of Brexit, continued high employment and above-inflation wage rises, have combined to pushed Mintel’s consumer ...

February 2020

Retail Payment Options - UK

“The way we pay is changing, with fewer cash transactions and new payment methods emerging. These new payment methods better reflect changes in shopping habits by allowing people to delay payment for online purchases until after they’ve received the item or split the cost to ease the pressure on household ...

January 2020

Consumers and Saving - UK

“When it comes to saving and making the most of their finances, the majority of people are reluctant to receive direct help from financial services providers. Attitudes tend to vary greatly depending on demographics, particularly age, but consumers of all generations agree that technology helps them to be better at ...