

Green, Ethical and Socially Responsible Finance - UK - November 2015

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“The level of influence that ethical considerations have over consumer selection of financial services products and services is minimal, however, this is beginning to change.

Younger consumers are more willing to pay extra for products provided by socially responsible companies.”

– Jessica Morley, Financial Services Analyst

This report looks at the following areas:

- Creating a more inclusive economy
- Payments innovation helps fundraising go digital

Consumer awareness of the impact consumerism has on society and the planet is increasing. In addition, the link between doing good and feeling good has never been clearer. Just 19% of people claim to not participate in any socially responsible activities. As a result, the level of attention that people pay to the green and ethical claims made by products and providers is also increasing, meaning that such considerations play a greater role in the purchasing decision making process. However, this is less true in the context of financial services, where people are much more concerned about the performance of a product rather than green and ethical factors. This is not to say, however, that they are not interested in the behaviour of financial service providers or in gaining more information about how firms behave responsibly.

This report focuses on why these consumer attitudes towards financial services providers exist and how they are changing. This includes examination of the wider economy and the current structure of the financial services sector. Mintel's exclusive consumer research looks at consumer participation in socially responsible activities, trust in the behaviour of financial services companies and attitudes towards green, ethical and socially responsible financial services products and providers. The report also considers consumer attitudes towards the social responsibilities of financial services firms and the green, ethical and socially responsible nature of new entrants.

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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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....whilst short-term loan companies are at the bottom of the pile

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