

## Small Business Banking - UK - October 2019

Report Price: £1995.00 | \$2693.85 | €2245.17

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“The success of small business banking is closely linked to the success of small businesses themselves. In this regard, Brexit poses serious challenges as many small businesses will find it more difficult to operate after Brexit, especially if the UK leaves on No Deal terms.”

– **Rich Shepherd, Associate Director – Financial Services**

This report looks at the following areas:

However, Brexit also offers an opportunity for banks to prove that they can support businesses when circumstances get tough.

- **Incumbents' dominance is hard to break...**
- **...but creating digital business finance hubs offers a compelling reason to switch**
- **Free banking is a start but start-ups need to be convinced of the value of business accounts**

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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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Free banking is a start but start-ups need to be convinced of the value of business accounts

The facts

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### The Market – What You Need to Know

Small business account balances at major banks grew by 4% in 2018

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### Companies and Brands – What You Need to Know

Big 5 banking groups dominate the market

RBS Alternative Remedies Package funds awarded to 15 providers

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Over a third use a personal bank account to manage business finances  
 Online banking is the preferred channel for almost all tasks  
 Price is key but digital services are also essential in provider choice  
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