

# Data Trends in Banking 2021

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# Summary

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The following data comes from a survey of 1,008 consumers conducted on February 16, 2021 to determine how COVID-19 has impacted consumer experiences, views and expectations on banking today. The data continues the trend of consumer demand for more robust and easier digital and remote solutions.

# Impact of Corona

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# Coronavirus health issues closely affect many

43%

have been sick or have known someone sick with the coronavirus

75%

are concerned about going out to their local bank or grocery store



# Digital Adoption and Willingness to Try Very High

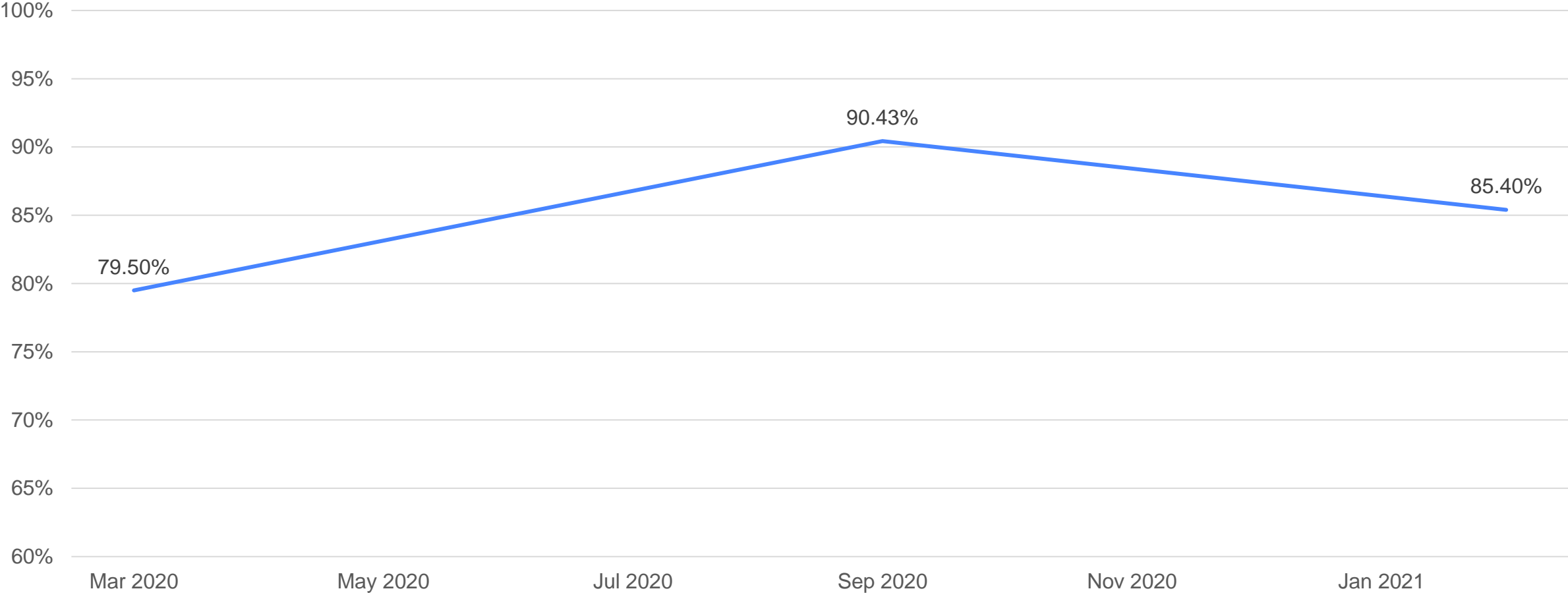


85%

Are more inclined now to try a new digital app or website than before the coronavirus

# Digital Adoption and Willingness to Try Very High

I am more inclined now to try a new digital app or website than before the coronavirus

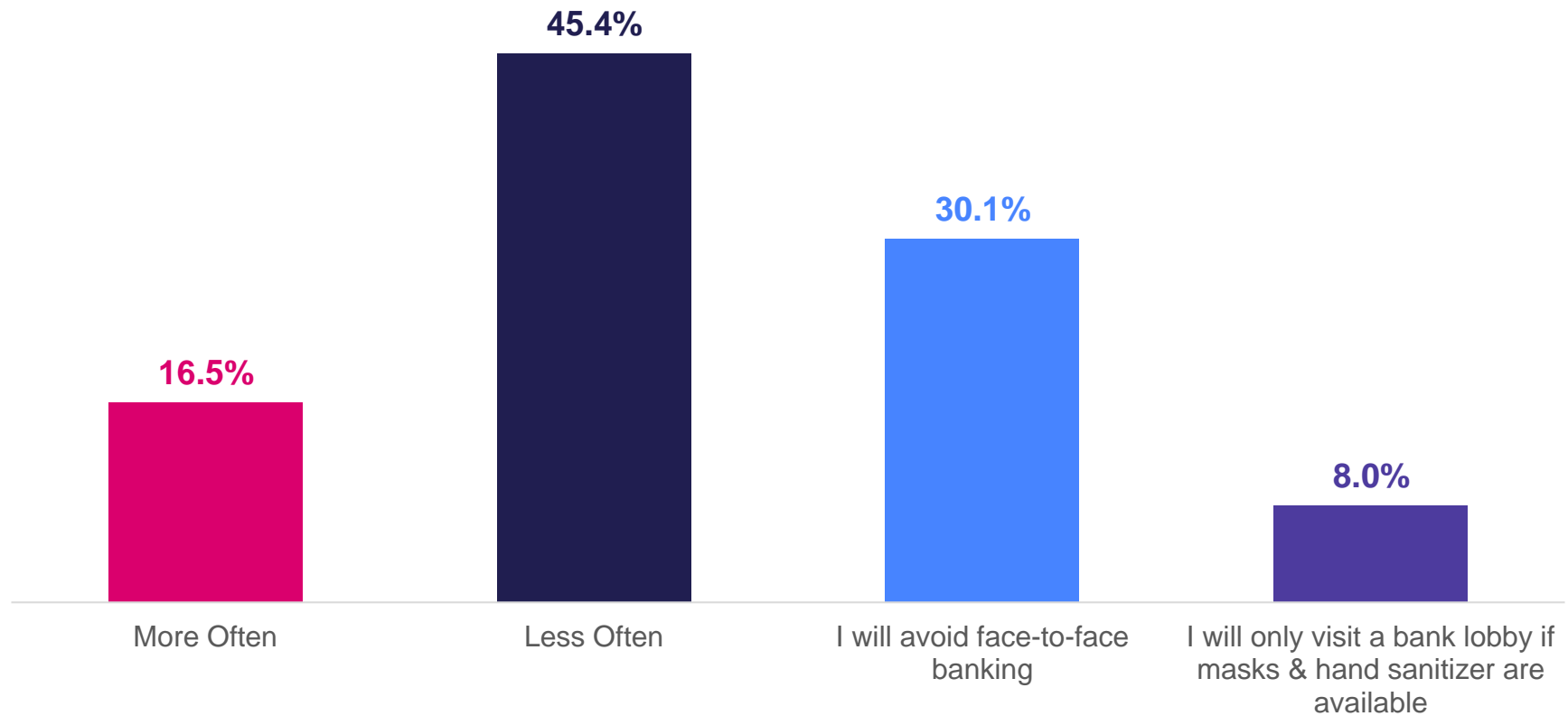


# What do Consumers Want?

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# Branch Visits – Most Prefer Far Less

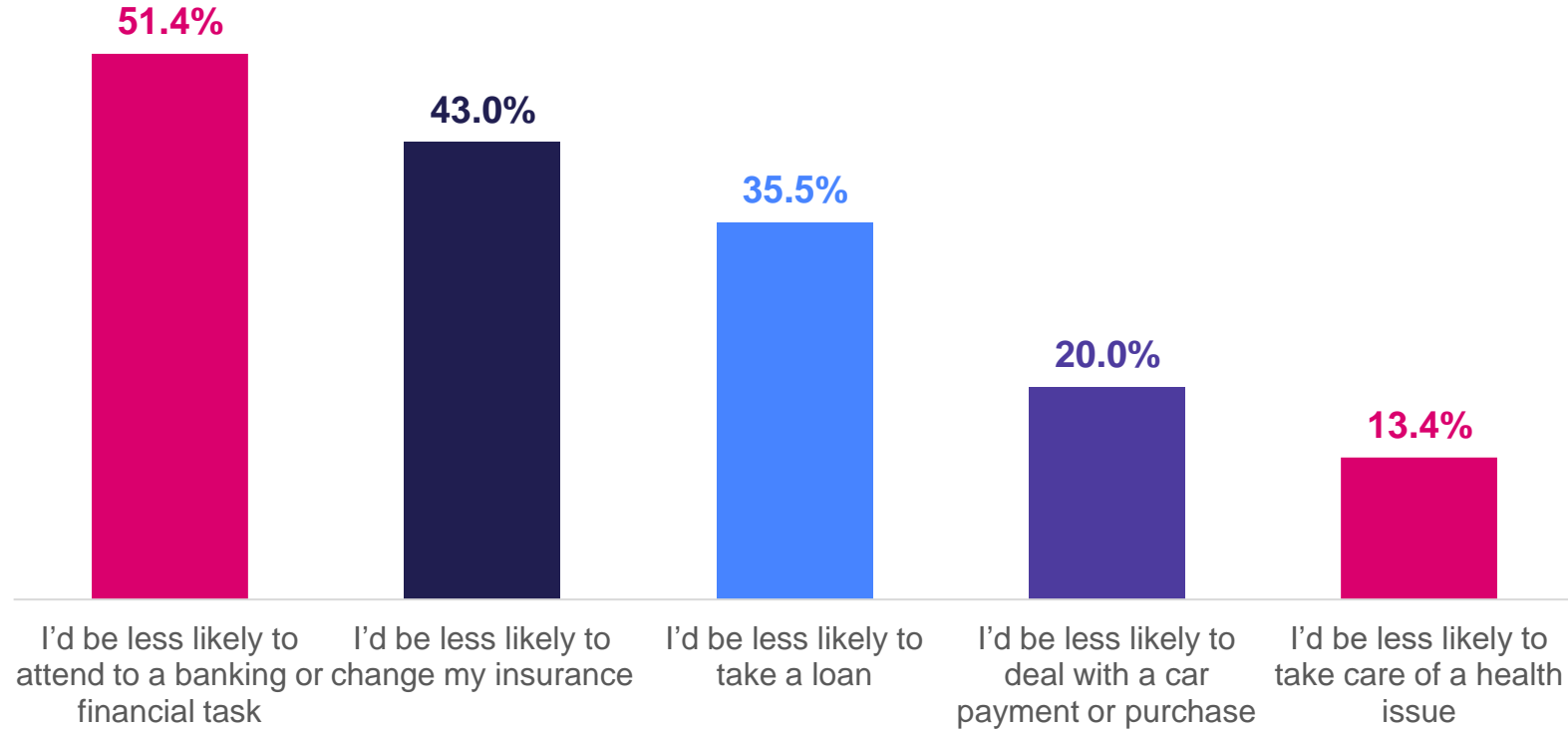
In the future, I am likely to visit my bank branch:





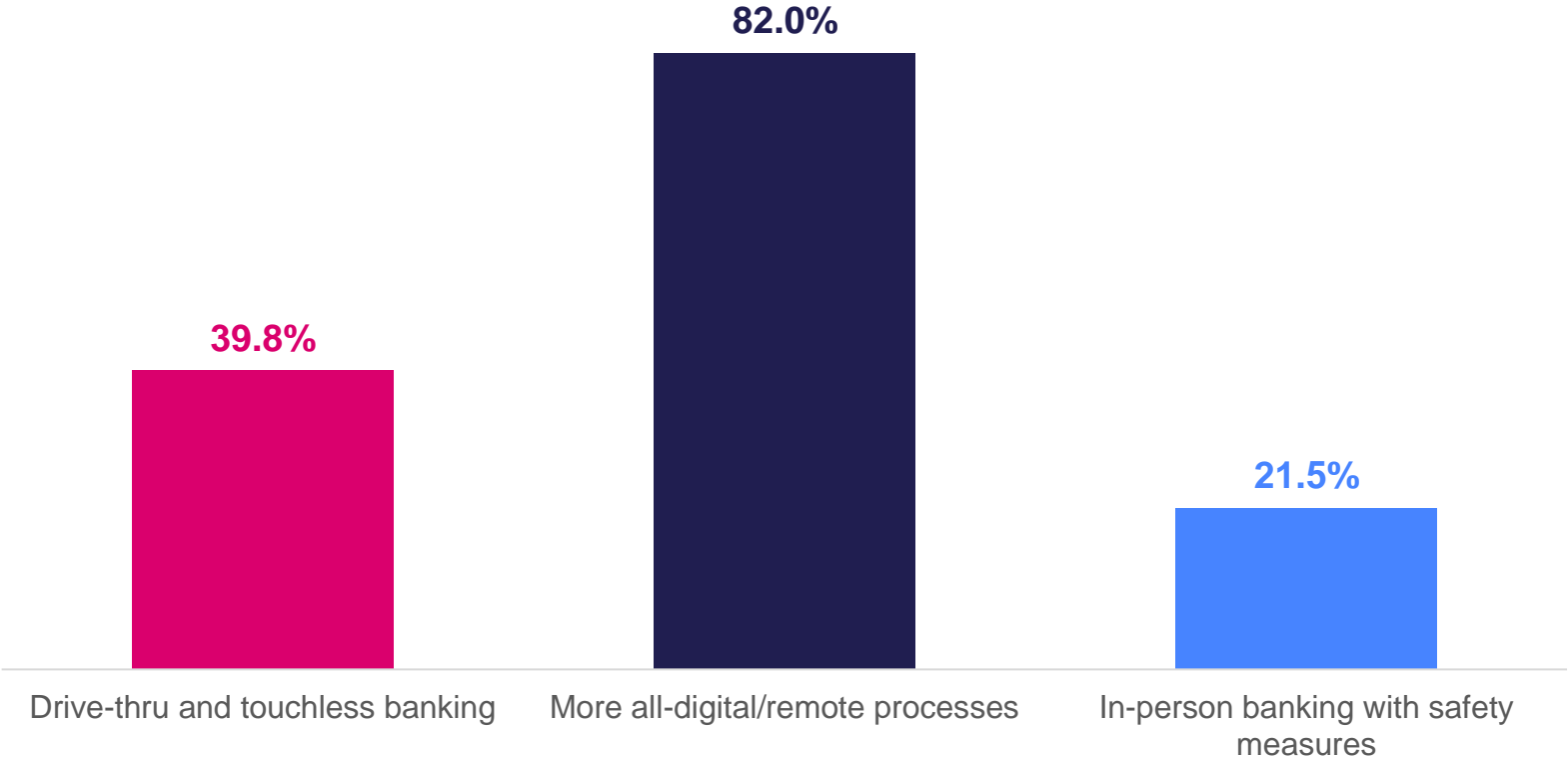
# Face-to-Face = Lost Business

If it required a trip to a physical branch/office, which of these would be TRUE for you?



# The future is primarily digital

In the future, I want my financial institutions to serve me through



# How We Are Doing

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# Doing Banking Online

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93%

have banked online in the last 3-6 months

42%

have opened a financial account online in the last 3-6 months.

# Broken Digital Journeys

October 2019

February 2021

Have been directed to a **physical branch** during an online banking interaction in the past 6 months

56%

31%

Have been asked to **print, sign and email papers** during an online banking interaction in the past 6 months

48%

36%

# Digital Opportunities for Growth



# Opportunities for Growth

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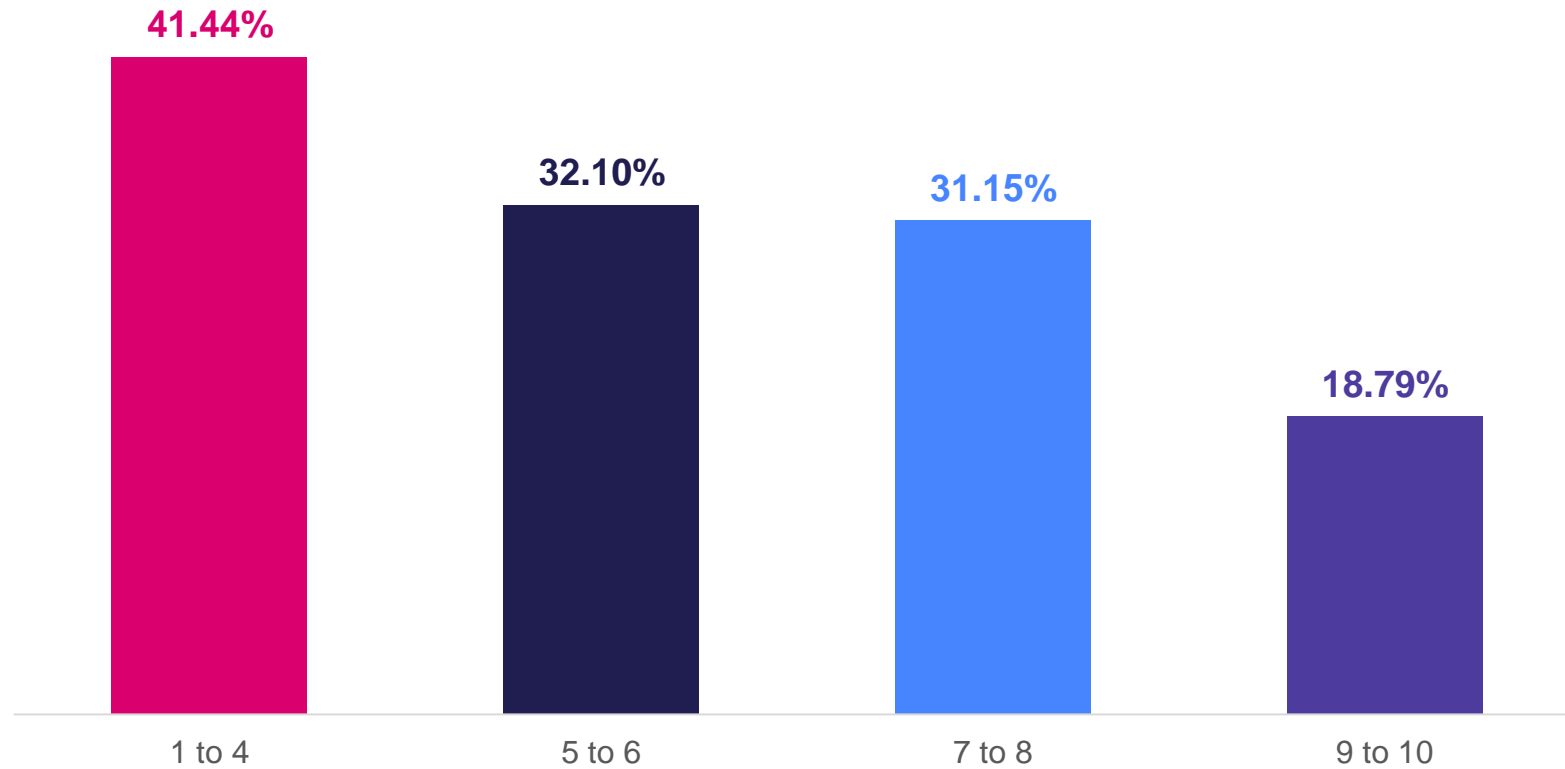


1 in 4

Consumers feel they are likely to  
switch banks in the coming 3-6  
months

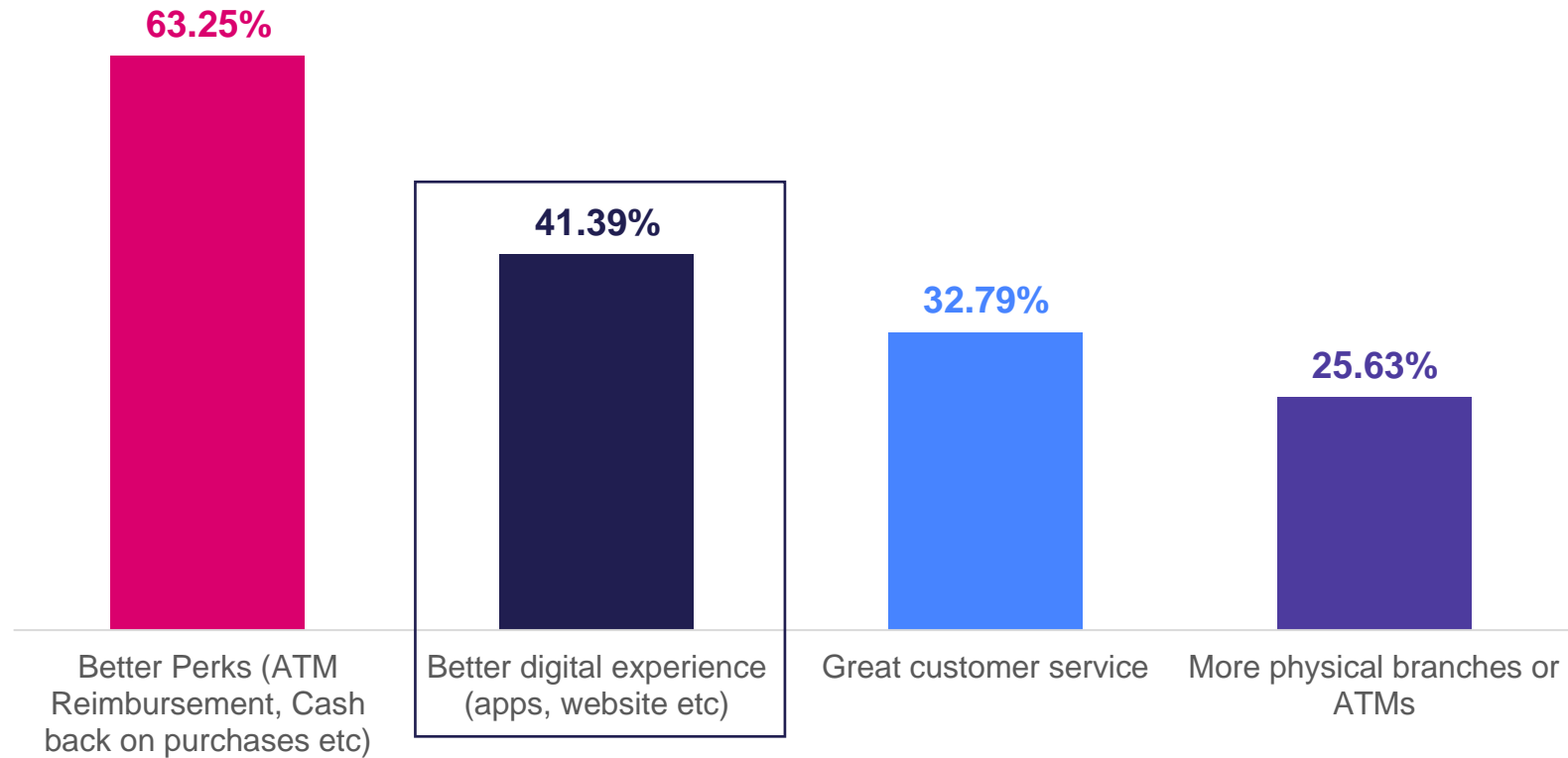
# Digital Experience's Impact on Loyalty

How likely are you to change banks?  
(by digital rating of 1-10)



# How to earn new customers

What would incentivize you to change banks?  
(check all that apply)



# Key Takeaways

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Consumers Demand  
Digital Banking

Banks have too many  
broken digital journeys

Get New Customers  
Through Digital +  
Perks

Banks have a massive  
opportunity to capitalize  
using digital

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