

December 2021

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.

November 2021

Consumer Attitudes towards Debt and Credit - UK

“Consumer credit will return to growth in 2021 and will be sustained by pent-up demand in the next couple of years as consumers take the opportunity to make up for cancelled and delayed plans. However, while many households have managed to improve their finances during the pandemic, some of those ...

October 2021

Price Comparison Sites in Financial Services - UK

“Looming regulation will fundamentally change pricing practices in core car and home insurance sectors, lowering incentives to switch in the medium to long term. Although the role of PCWs in the research process is ingrained, consumers could limit the time spent and number of sites visited, which means becoming the ...

September 2021

Consumers and the Economic Outlook - UK

“The end of social distancing and the associated boost to retail, leisure and entertainment spend brought about an immediate rebound in economic activity, and GDP grew by 4.8% in Q2 2021. Consumers have also responded positively, with Mintel’s current financial wellbeing and financial confidence trackers reaching new record-highs in ...

Brand Overview: Finance - UK

“The pandemic will create more interest and engagement with personal finances, but we are yet to see that translate into an intention to switch provider in search of better deals. COVID-19 therefore seems unlikely to create a seismic shift in the consumer inertia that tends to pervade the financial services ...

July 2021

Financial Services: The Path to Purchase - UK

“The shift towards online research and purchase channels in financial services over the last two decades means that COVID-19 has not been as disruptive in this sector as in several other consumer markets. It has instead highlighted the need for sectors that still rely heavily on offline and face-to-face sales ...

June 2021

Consumers and the Economic Outlook - UK

“Despite the continuing upheaval caused by COVID-19, financial wellbeing and financial confidence both hit new index highs in April 2021, while planned financial activity for the next three months approached pre-pandemic levels in May, driven by increased interest in leisure and hospitality.

While there are growing signs of polarisation and ...

Customer Service Preferences in Financial Services - UK

“The pandemic has accelerated the shift towards digital channels across the financial services sector. This offers cost-effective opportunities to expand the scope and reach of online customer service, but it also increases the relative value of human interactions. Knowledgeable staff remains the main priority in customer service, and consumers prefer ...

COVID-19 and Financial Services: A Year on - UK

“COVID-19 has defined the financial services industry over the last year and its repercussions will shape developments in many markets in the years to come. While most consumers’ finances have remained relatively healthy and opportunities to spend have been heavily reduced, savings have soared. However, lending – particularly in consumer ...

March 2021

Consumers and Financial Advice - UK

“The coronavirus pandemic has accelerated the technological evolution of the UK advice market. As this digital shift continues to gather momentum, advisers are benefiting from more efficient and regular contact with clients. Additionally, new opportunities are emerging to attract new audiences, including those traditionally under-served or hard to reach, through ...

Consumers and the Economic Outlook - UK

“GDP grew by 1.0% in the final quarter of the year as the economy bounced back more strongly than in expected in December, following the dip in November caused by the second lockdown of England and other lockdowns and restrictions in various parts of the country. Despite this slight ...

February 2021

Consumers and Saving - UK

“Much of the extra saving during the pandemic has been accidental, forced by the conditions rather than choice. It is therefore understandable that many will be keen to enjoy spending this money when the situation allows. Cancelled plans, missed family occasions and significant pent-up demand for more normal activities will ...