

December 2018

Consumers and Insurance Innovation - UK

“Innovative and tech-based approaches to insurance are here to stay, but remain niche and are yet to significantly shake up the industry. Partnerships between traditional providers and start-ups will become more common to please that minority that values technology most, but effective overall innovation needs to start at the beginning ...

Consumers and Banking Innovation - UK

“The launch of Open Banking has transformed the retail banking landscape for providers looking to attract customers with innovative services. However, the limited participation of the biggest banking brands and consumers’ cautious approach towards new services has resulted in a muted impact so far. Open Banking needs clear support from ...

November 2018

Consumers and the Economic Outlook - Quarterly Update - UK

“Financial well-being and confidence was lower in each of the three months to October than we reported throughout the summer months. This matches the stagnant economic performance in August and September. Overall though, most consumers are still getting by, and remain relatively optimistic about their financial future.”

– Rich ...

October 2018

Consumers and Retail Banking - UK

“Open Banking sets a new framework for the Retail Banking landscape, with endless opportunities to develop the market. To capture consumers’ attention and engagement, it is necessary to first secure their trust. Established brands are in a privileged position in this sense, and would be wise to take the initiative ...

August 2018

Consumers and the Economic Outlook - Quarterly Update - UK

“Consumers continue to worry about the impact Brexit will have on the UK economy. But people are still focussing much more on their own financial situations,

which are currently in a pretty healthy state. The base rate rise will make it harder for some, but the general outlook is positive ...

July 2018

Consumers and Financial Advice - UK

“New regulations have caused compliance headaches for advisers, but moves to increase transparency and provide clarity over what services are provided by financial advisers should be embraced and used to better highlight the benefits of advice.”

– Rich Shepherd, Senior Financial Services Analyst

Consumer Attitudes towards Credit Products - UK

“Slower annual growth in lending signals a fall in demand, as concern around the potential impact of rising interest rates grows. But, affordability constraints will still make it difficult for many people to clear their debt and significantly reduce their borrowing. Open Banking gives lenders an opportunity to develop tools ...

Brand Overview: Finance - UK

“There is a substantial difference between perception and reality within the financial services sector. Users of brands tend to be happy with their bank, for example, but seem unconvinced about the merits of those they have not used. In insurance markets, the financial incentive to switch is enough to get ...

June 2018

Consumers and the Economic Outlook - Quarterly Update - UK

“The increase in confidence that we discussed in Consumers and the Economic Outlook – UK – March 2018 clearly wasn’t a one-off. Our confidence data has been running for almost a decade now, and people’s assessments, both of their current financial situation and how they expect their finances to shape ...

May 2018

Consumers and Payment Innovation - UK

“Facing up to new payment methods will be a gradual process, particularly with facial recognition authentication feeling so much more personal than a

fingerprint scan. Some people have a natural aversion to new payment methods, as shown by scepticism towards smartphone and contactless options. Providers will need to give users ...

March 2018

Consumers and the Economic Outlook - Quarterly Update - UK

“People are still wary about the potential impact of Brexit – particularly when it comes to the cost of living. But people seem able to separate these macro-economic concerns from their own personal financial situation. Unemployment remains at record lows, and while average wages are still increasingly more slowly than ...

January 2018

Consumers, Saving and Investing - UK

“Financial pressures will make it increasingly difficult to save going forward. Providers can help people by offering budgeting and financial management tools that can increase engagement and offer insights into where they can make savings.”