

Accenture Global Banking Consumer Study

Reignite human connections



Our latest global survey of **49,000 consumers** reveals what banking consumers want from their bank, their perceptions of their financial services providers and appetite for new services.



Customer satisfaction is shallow.

44% of consumers gave their main bank a score of at least nine out of ten (NPS of +24) when asked if they would recommend their bank.

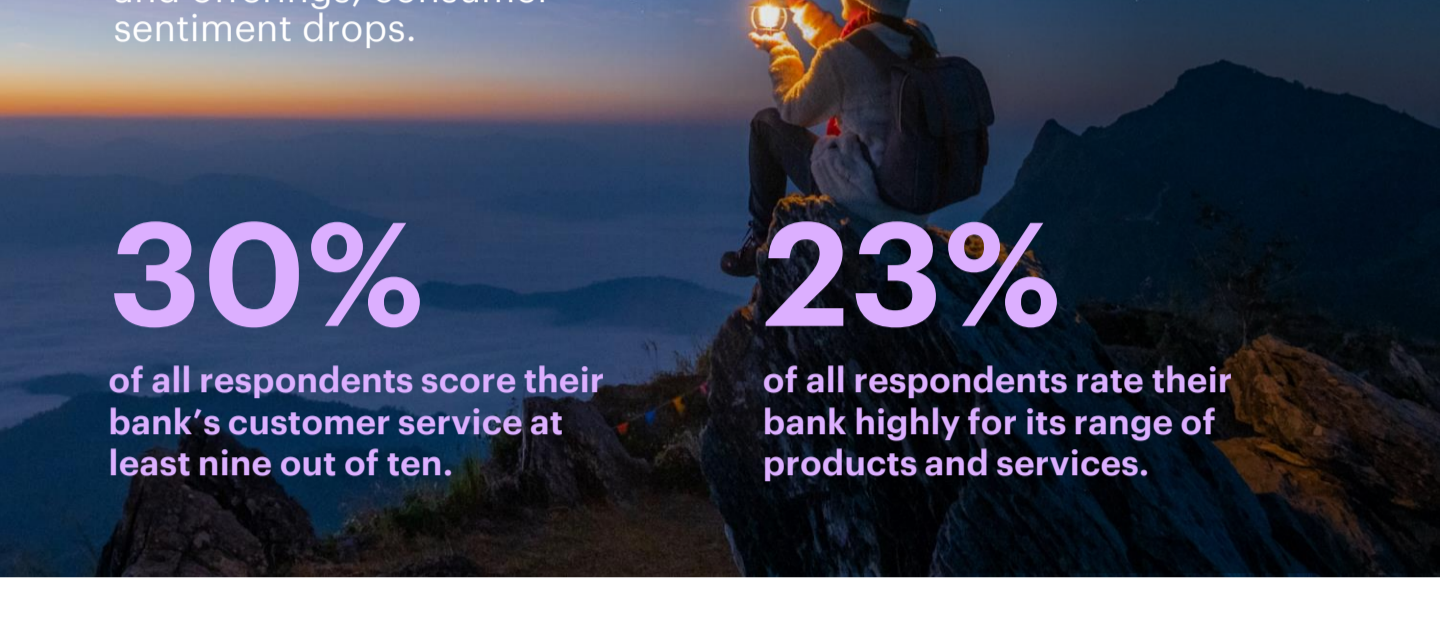
When probed about specific aspects of their bank's services and offerings, consumer sentiment drops.

30%

of all respondents score their bank's customer service at least nine out of ten.

23%

of all respondents rate their bank highly for its range of products and services.



Fragmentation intensifies, leaving some customers frustrated.

Low satisfaction and emergence of digital banks contributed to customers subscribing to financial services products from new providers.

59%

of all respondents recently acquired a financial services product from a provider other than their main bank.

Younger consumers started relationships with new providers more frequently than those aged 65 and over.

82%

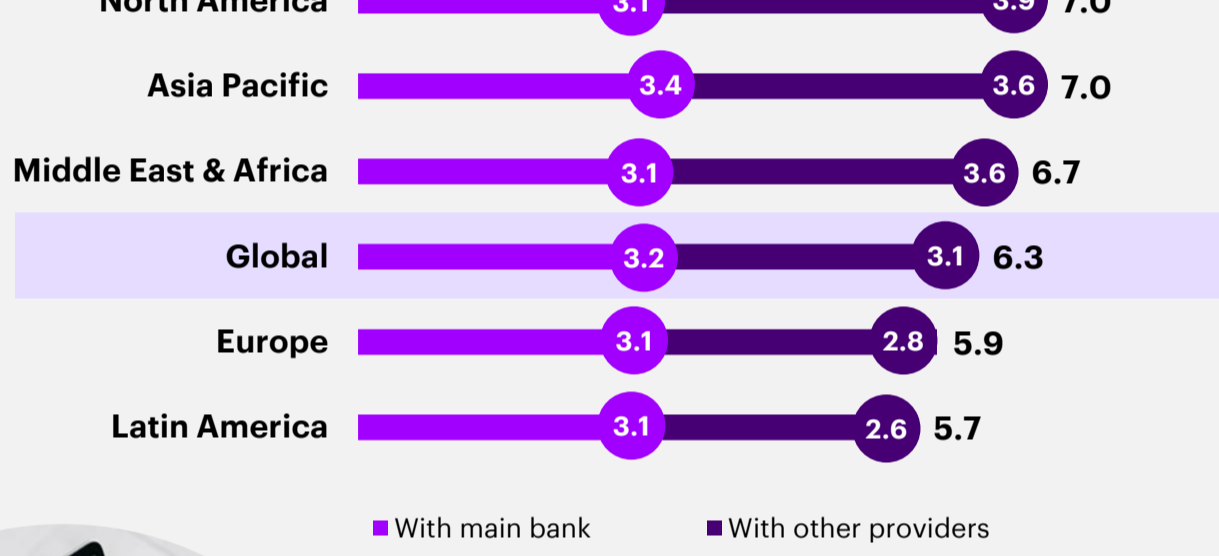
Consumers aged 18-24



34%

Consumers aged >65

Globally, consumers have an average of 6.3 financial products, but only half of these are from their main bank.



Some consumers find it difficult to manage their growing number of financial services providers due to increased fragmentation.

32%

of consumers often lose track of their financial products and services.

Digital channels are functionally correct, but emotionally devoid.

Most consumers use digital for short, functional purposes only. Digitalization has also reduced personal interaction between bank and customer.

Nearly

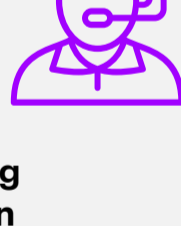
63%

said the majority of their mobile banking logins are simply to check their account balance.



36%

of all respondents had problems getting human support when they needed it.



Long live the branch

Consumers still value branches. They are seen as a symbol of stability and consumers rely on them to solve more complex problems.

67%

of all respondents like seeing bank branches in their neighborhood, as they portray stability and availability.

63%

of all respondents turn to branches to solve specific and complicated problems.

To respond to these trends, banks need to rethink their approach to customer relationships by making three pivots:

1

From focusing on customer journeys to understanding customer intent

2

From basic personalization to having meaningful personal conversations

3

From siloed offerings to holistic propositions



What's the opportunity for banks who get this right?

By taking steps to transform service channels and product offerings to build more personal relationships, banks could increase revenues from primary customers by upwards of 20%, or nearly \$400 per customer per year, depending on the market.

±20%

Potential increase in banking revenue from primary customers.

In the U.S. alone, this translates to \$100 billion in annual retail banking revenue at stake.



About the report

Download the full report

In July / August 2022, Accenture conducted an online survey of 49,000 consumers in 33 countries. Respondents all had bank accounts and included a balanced representation of consumers with respect to age, gender, employment status and income.

