



Industry Report – FINANCIAL SERVICES

This report highlights market and economic trends, personal finance and investing sentiment and shifts, and developments in banking/fintech.

2022

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Market & Economic Trends

Slides 3 - 8



Personal Finances (savings, debt, retirement)

Slides 9 - 16



Investing

Slides 17 - 22



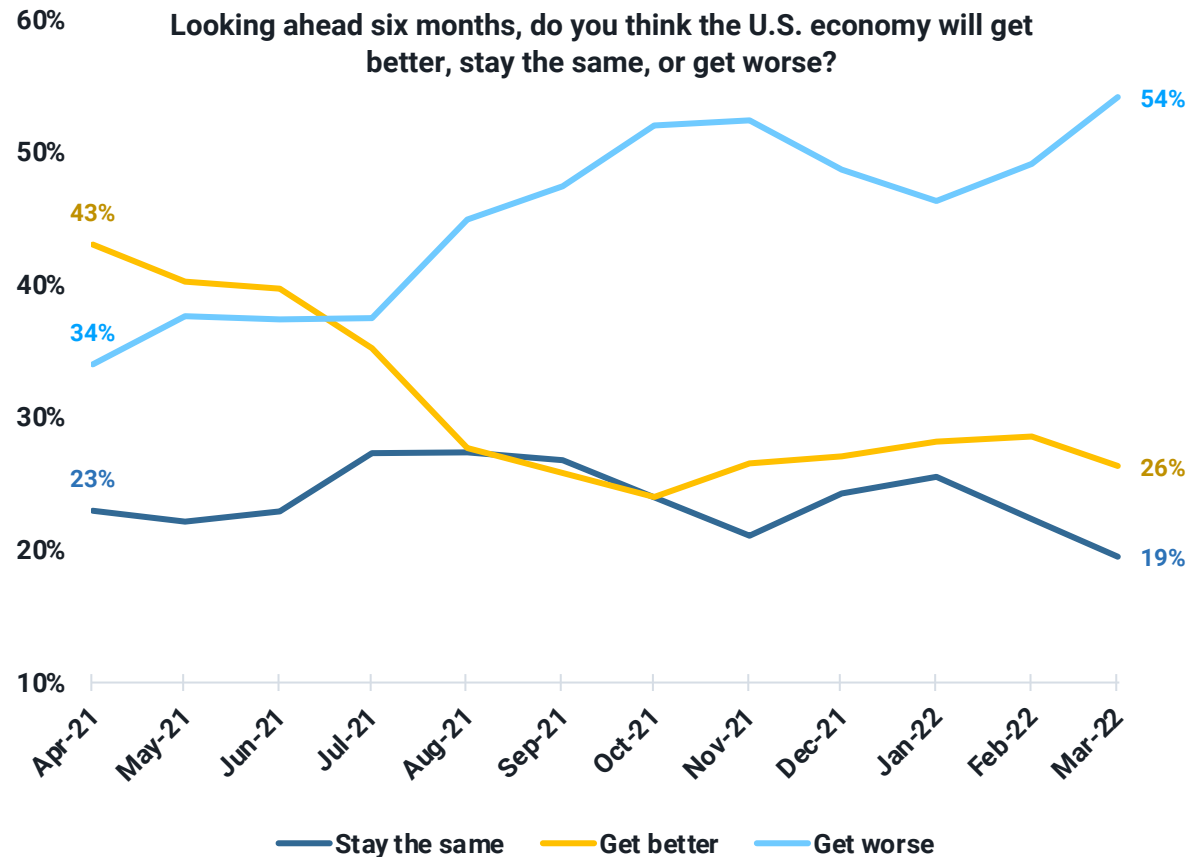
Banking/Fintech

Slides 23 - 30



Market & Economic Trends

Economic sentiment is down, with over half of U.S. adults thinking the U.S. economy will get worse in the next 6 months.

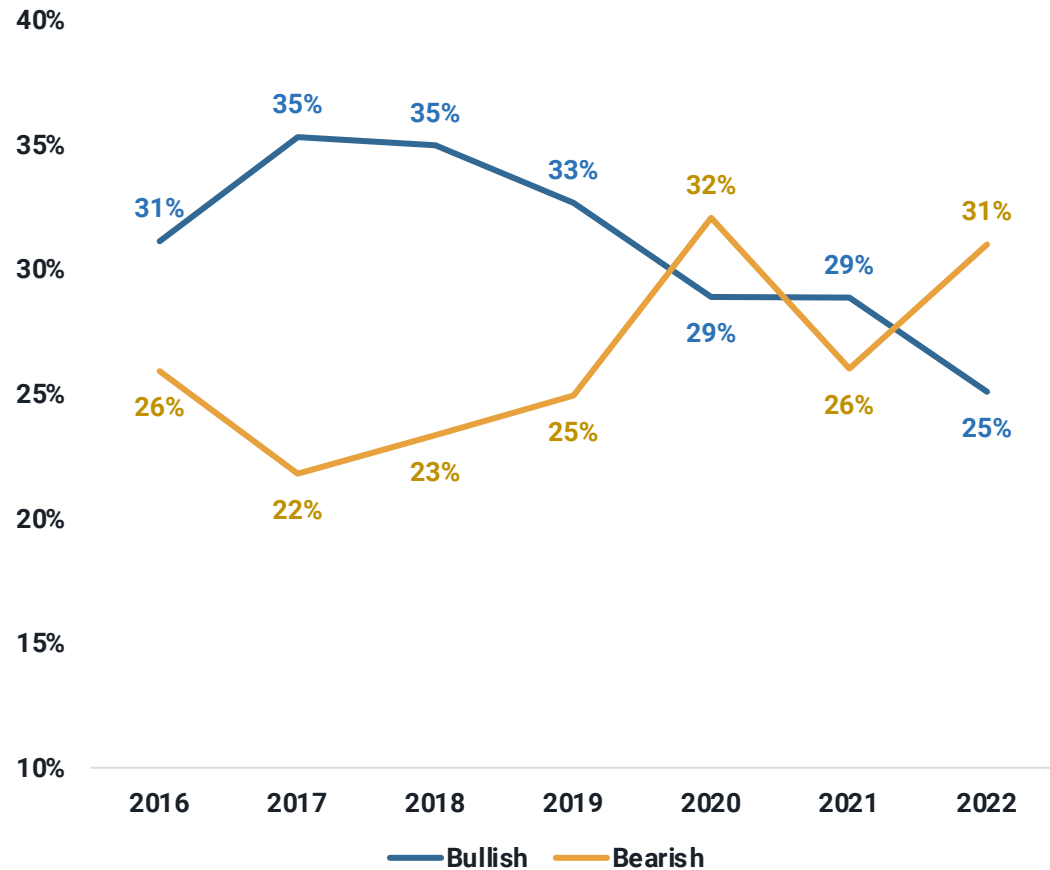


67,110 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults,

Americans had been riding a bull market up until the pandemic, pessimism was down in 2021, but that trend was short-lived.



When it comes to U.S. stock markets, would you say that you feel bullish (optimistic) or bearish (pessimistic) right now?

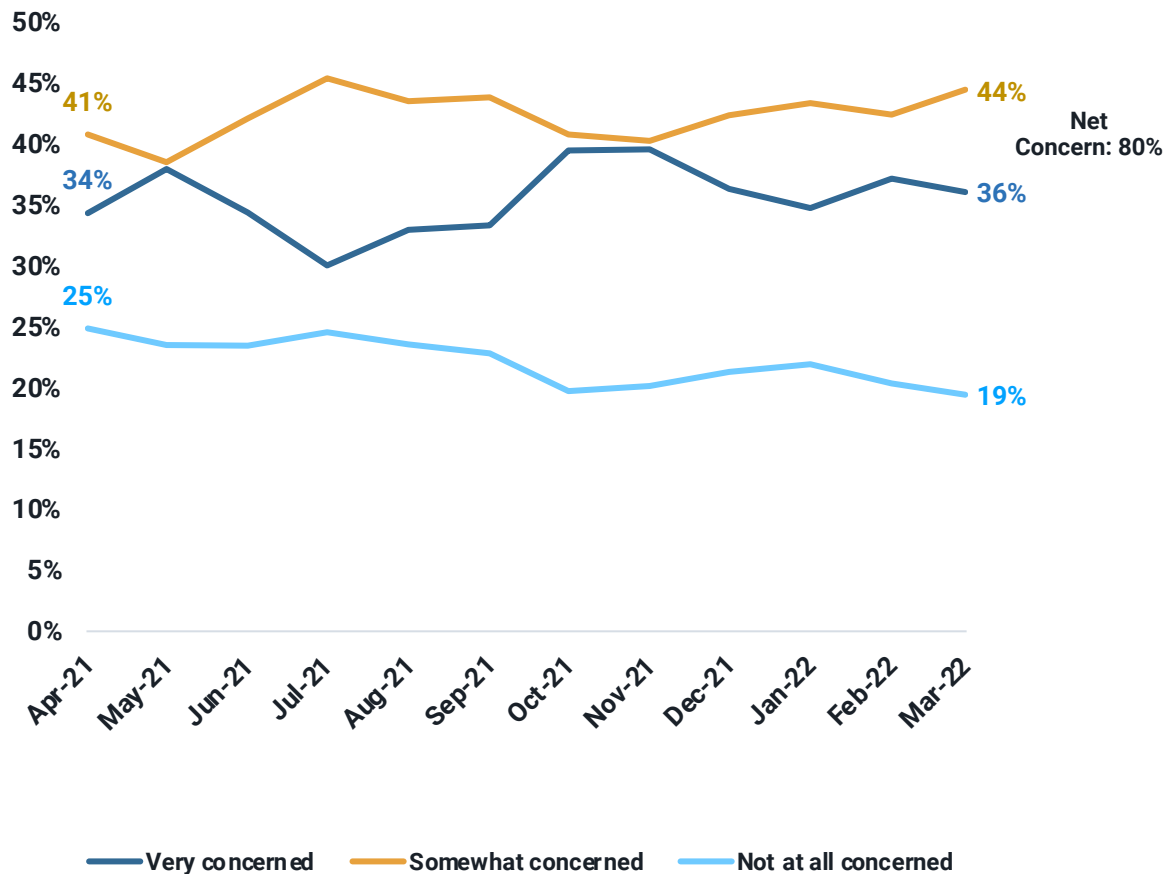


363,294 responses from 10/31/2016 to 03/31/2022 weighted by U.S. Adults, excluding those that selected "neutral"

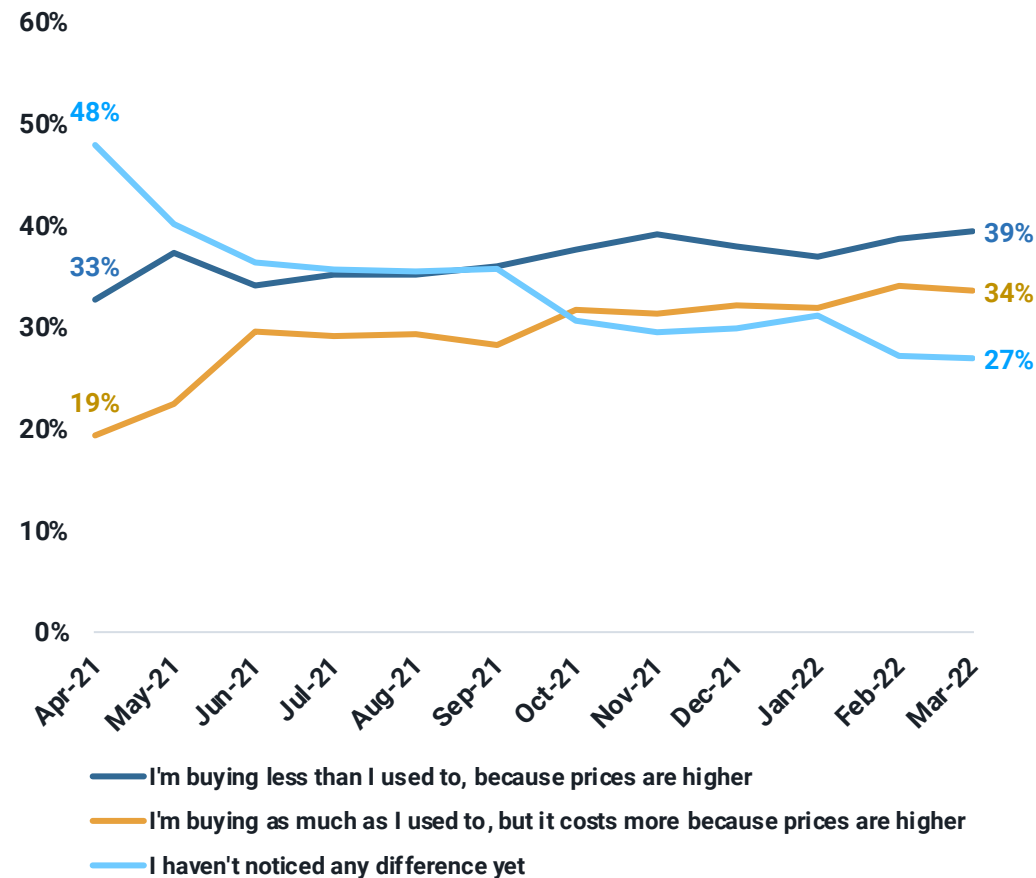
8 out of 10 U.S. adults are concerned with recent trade policies and tariffs, with many buying less due to high prices.



How concerned are you about the impact of recent trade policies and tariffs on your household expenses?



How have recent trade policies and tariffs impacted your recent household spending?



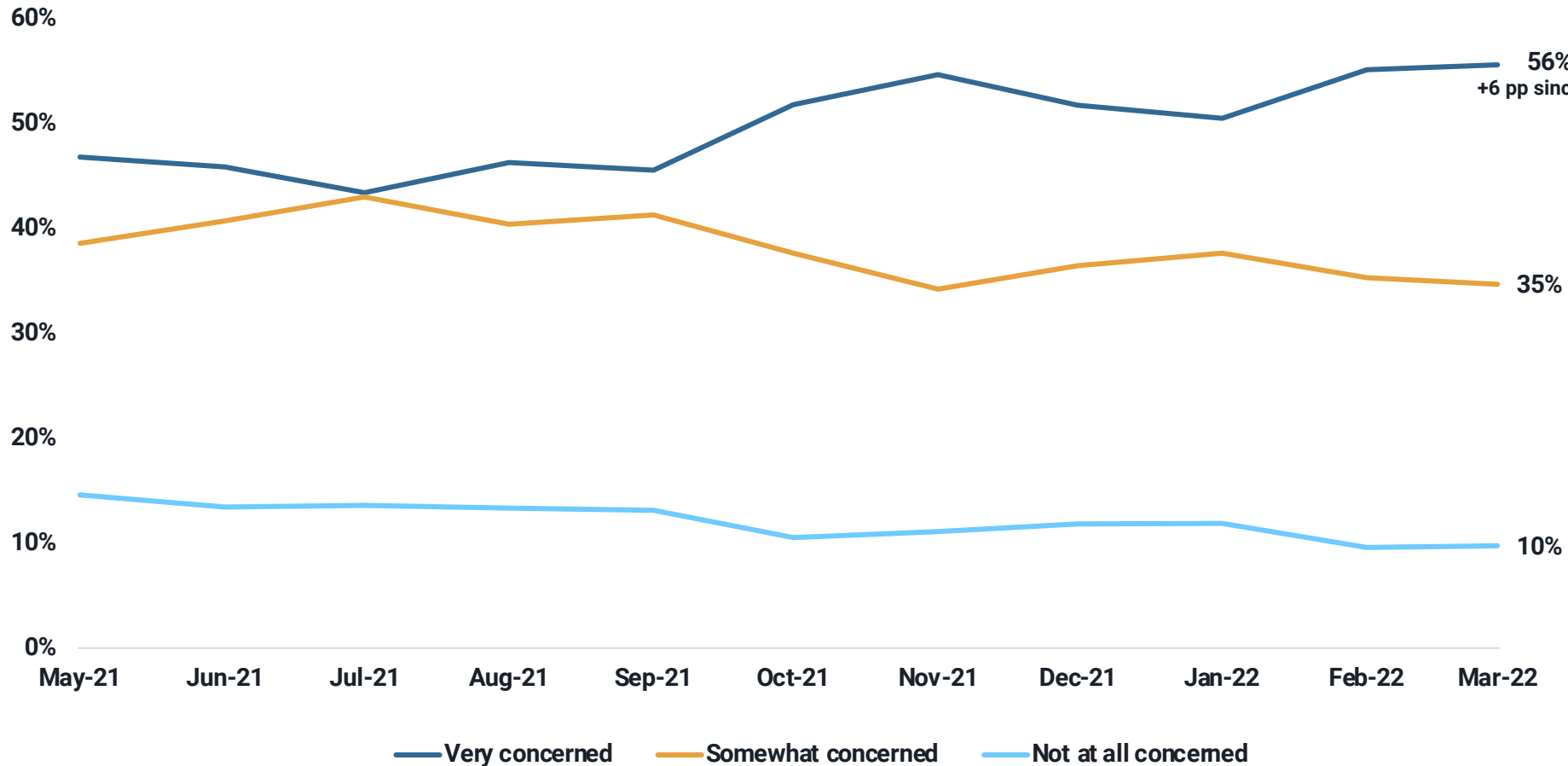
231,363 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

132,685 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

Concern about inflation is at an all-time high, affecting consumer buying power.



How concerned are you right now about inflation in the U.S.?

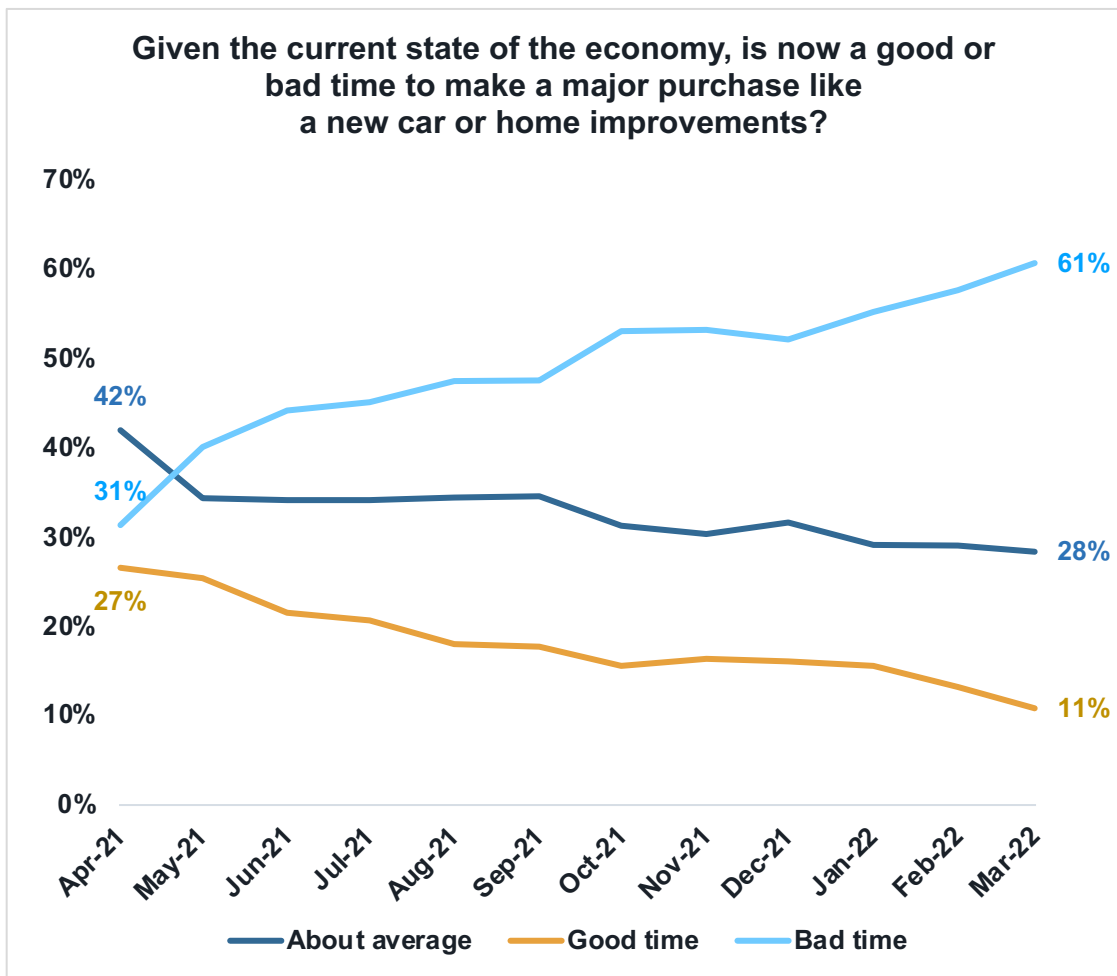


AMONG THOSE THAT ARE VERY CONCERNED

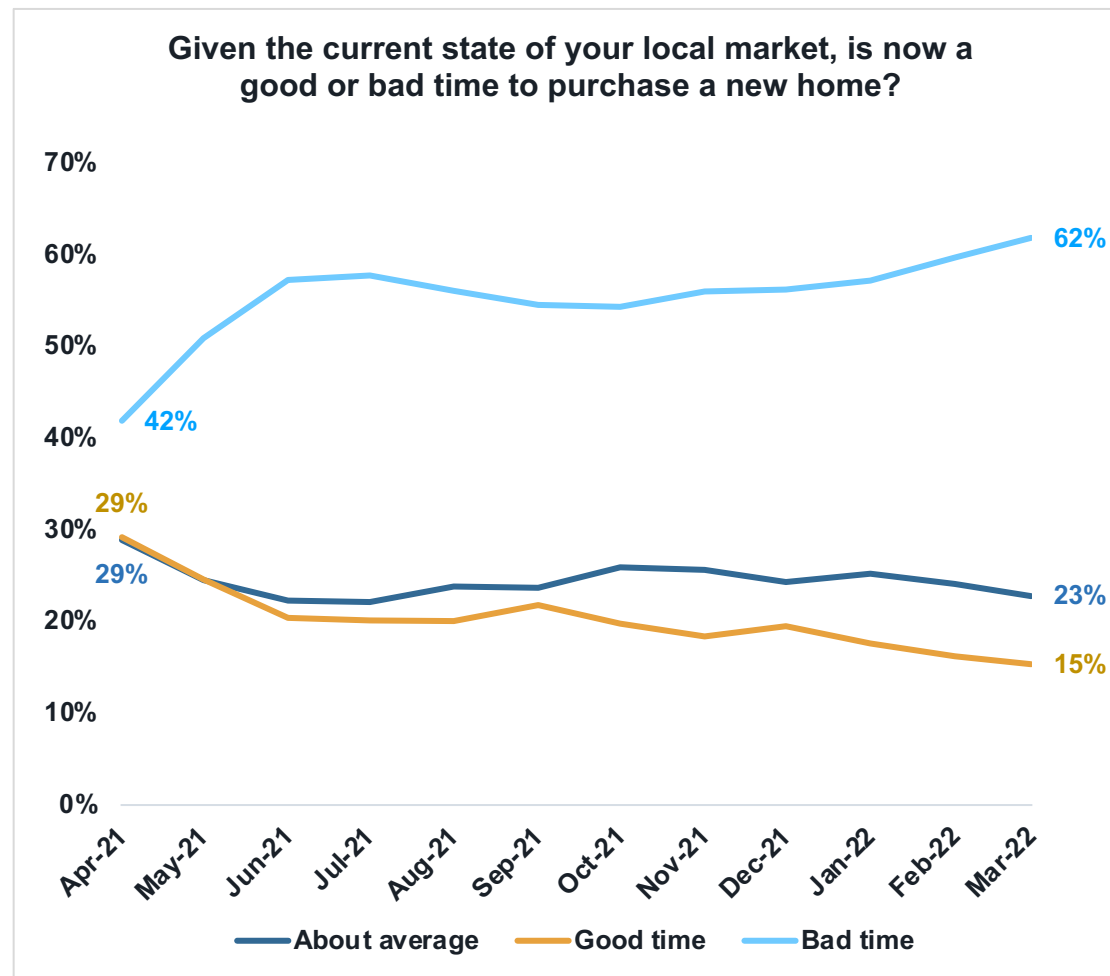
- 73% think now is a bad time to make a major purchase
- 64% think it is a bad time to buy a new home

174,574 responses from 05/12/2021 to 03/31/2022 weighted by U.S. Adults

The state of the economy and local markets has significant implications on consumer purchase intent.



64,531 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults



57,337 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

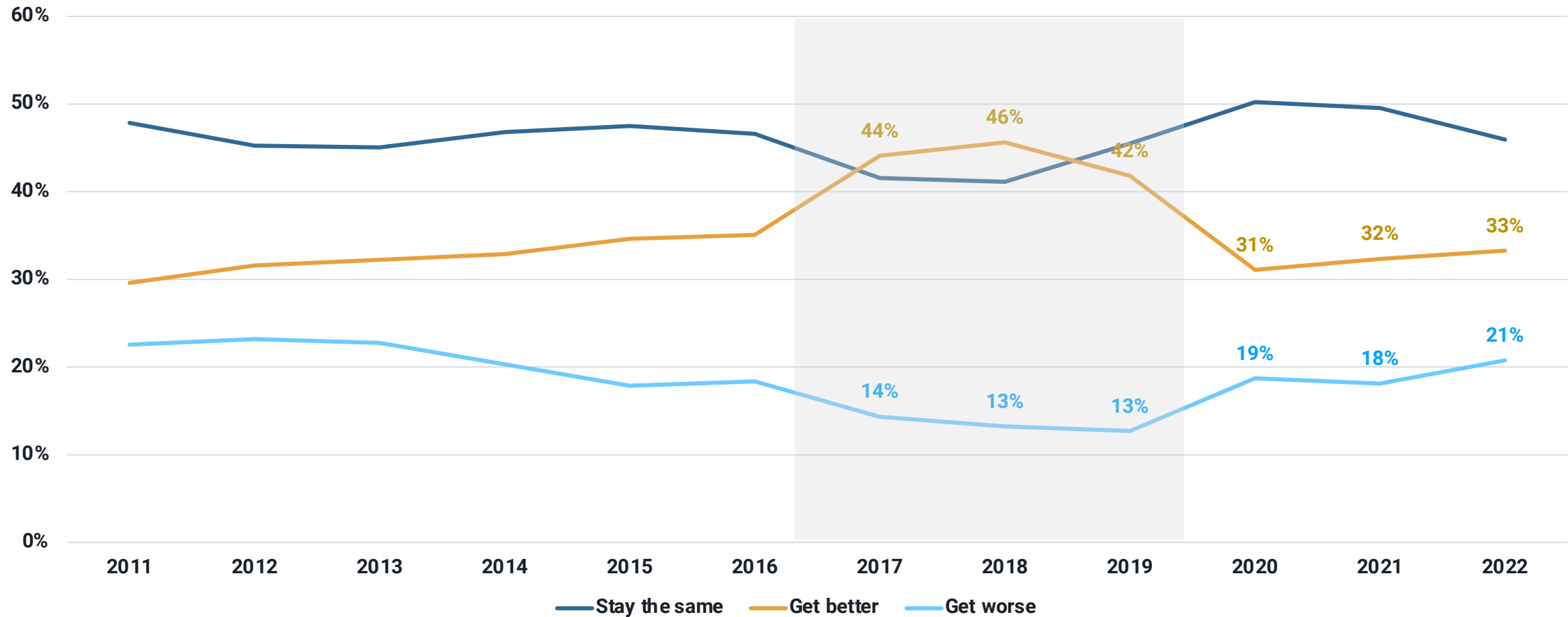


Personal Finances

Americans were feeling pretty good about their personal finances before the pandemic hit in 2020.



Over the next six months, do you expect your personal financial situation to get better, stay the same or get worse?

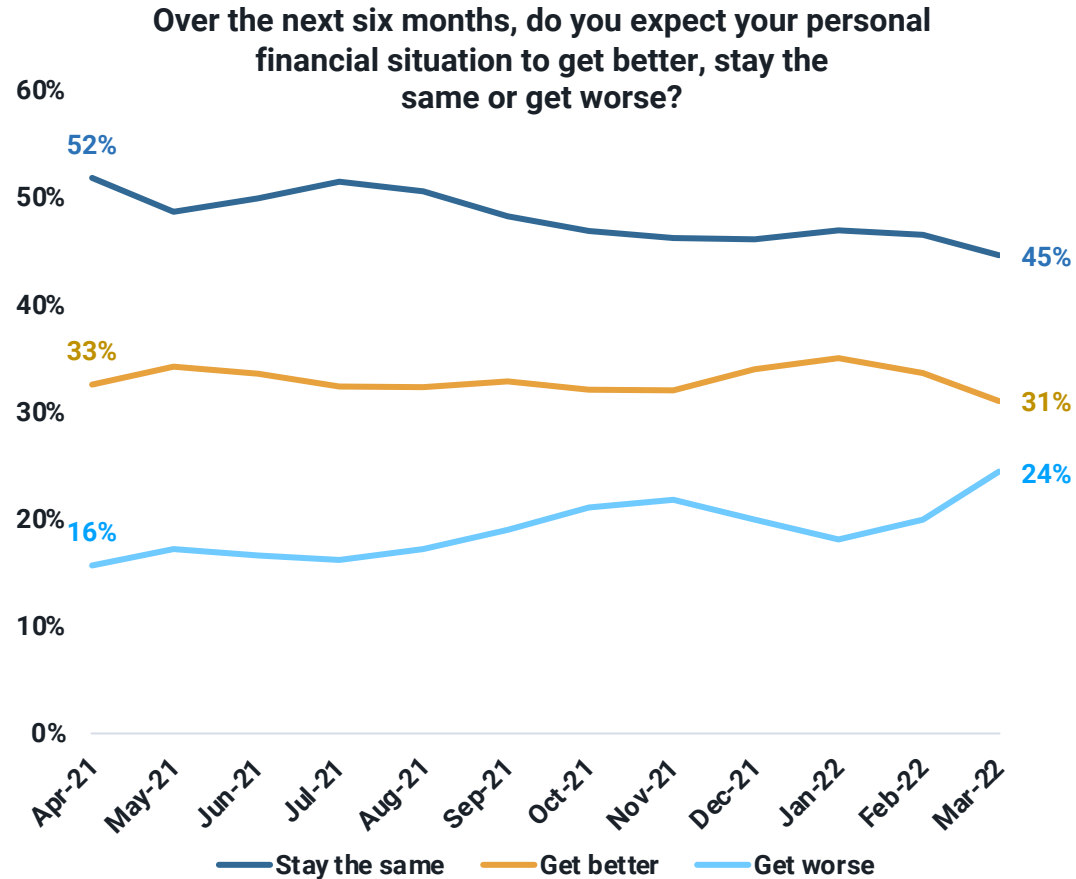


576,137 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

Since January, the outlook on personal finances has declined, with nearly a quarter saying they expect them to get worse.



Those that think their personal finances will get better in the next 6 months are young, diverse, and physically healthy. The health and wellness attributes point to there being a close correlation between financial and physical wellness.



59,330 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

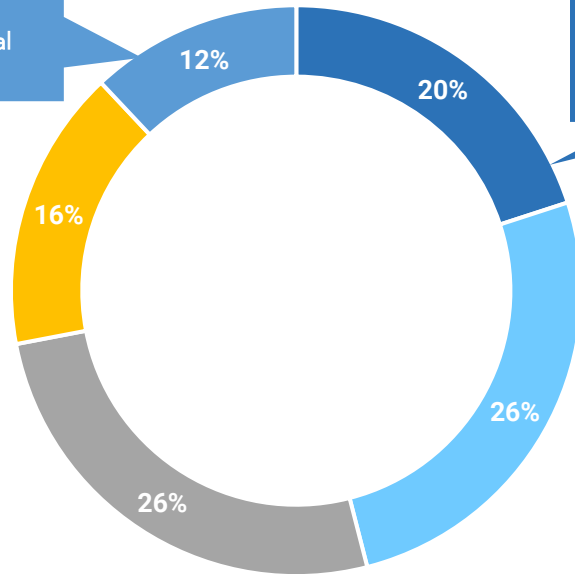
			Get worse (n=10,872)	Get better (n=17,781)
Demographics	Age Group	18 - 34	35%	39%
		35 - 54	32%	36%
		55 or older	32%	25%
Demographics	Race	Hispanic or Latino	6%	10%
		Black	10%	13%
Media Consumption	Primary Way of Watching TV	Live	41%	34%
		Online streaming	23%	30%
Personal Finance	Percentage of Income Saved Each Month	None	31%	14%
		1-5%	23%	27%
		6-10%	18%	28%
		11-20%	13%	17%
		More than 20%	15%	14%
Health & Wellness	Exercise Frequency	Several times a week	37%	43%
		Almost never / never	47%	38%
	Personal Health Assessment	Very healthy	67%	76%
		Mostly unhealthy	33%	24%



Most Americans are saving 1-10% of their income each month.

What percentage of your income do you save on average each month, including retirement savings?

- 53% Male
- 28% Graduate degree
- 51% Married
- 50% exercise several times a week



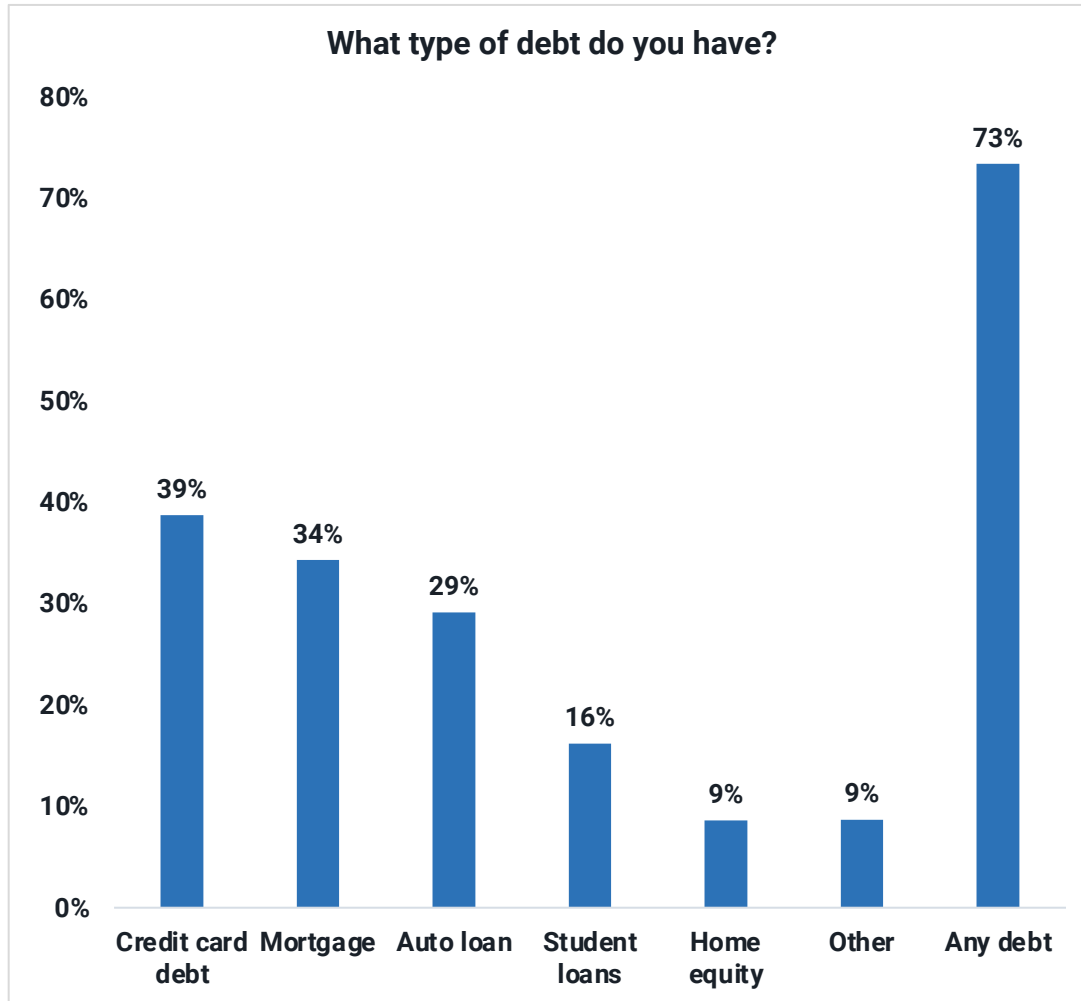
- 57% Female
- 31% Primarily stream TV
- 41% 55 or older
- 71% White

■ None ■ 1-5% ■ 6-10% ■ 11-20% ■ More than 20%

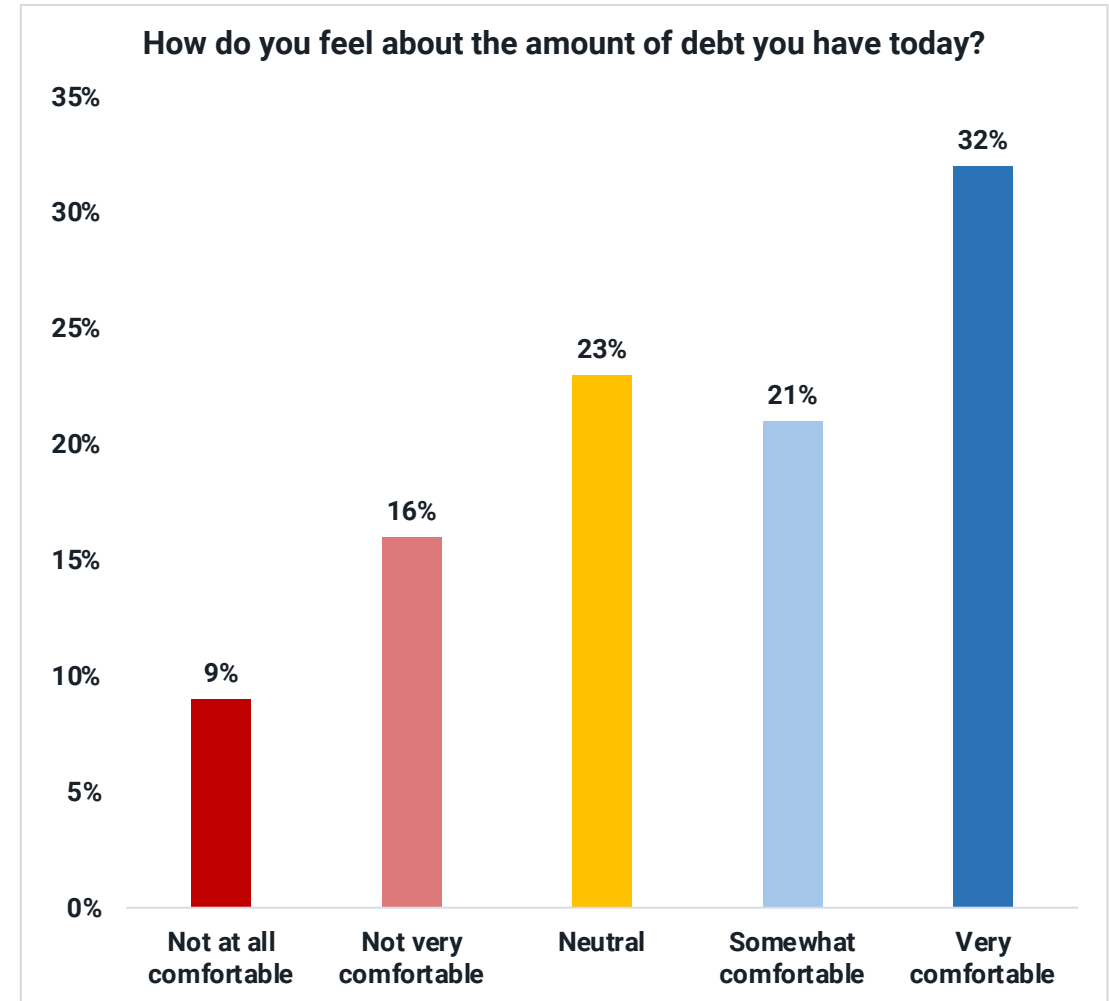


171,132 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

While most U.S. adults have debt, over half are comfortable with the amount of debt they carry.



130,080 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults



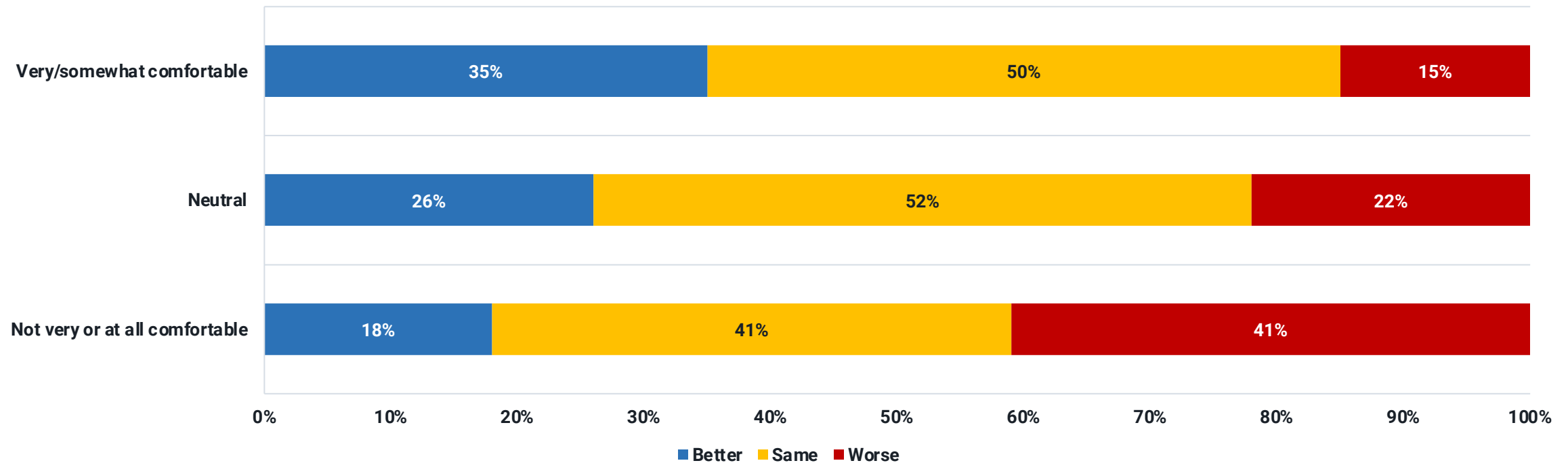
236,551 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

Those that are uncomfortable with the amount of debt they have were disproportionately affected by the pandemic.



Despite stimulus checks and child tax credits, households that were negatively impacted financially by the pandemic have left many feeling uncomfortable with the level of debt they have today.

How do you feel about the amount of debt you have today? compared with
Would you say you're financially better or worse off than before the COVID-19 pandemic?

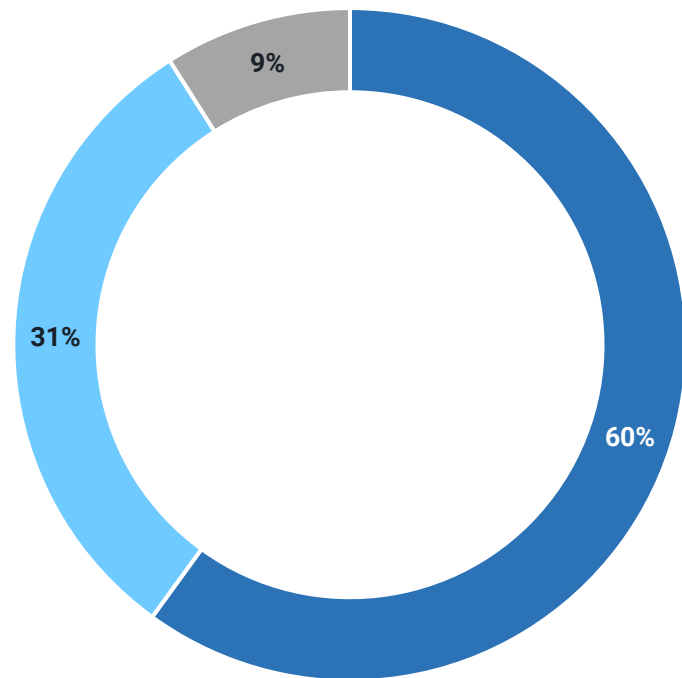


66,580 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

Despite most Americans having retirement funds, just 17% are very confident that they are saving enough to live comfortably.



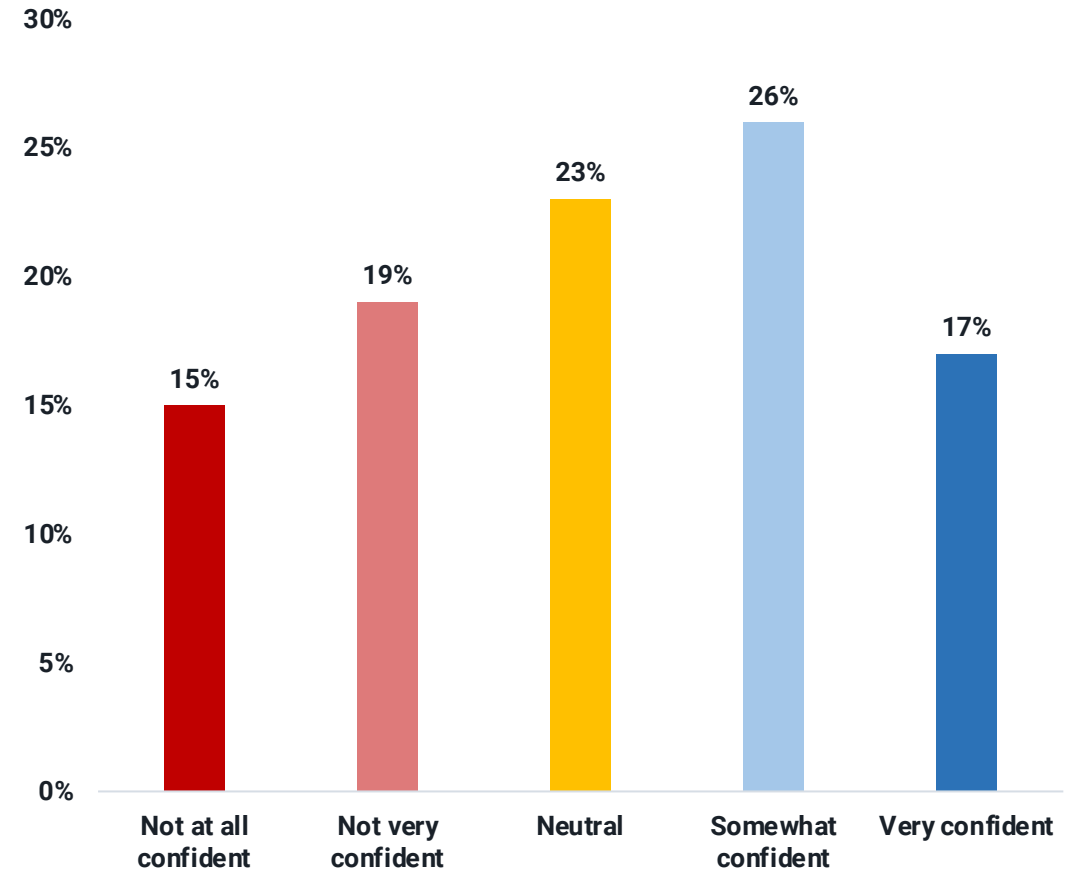
Do you currently have an IRA, pension plan, or other retirement funds?



■ Yes ■ No ■ No, but spouse does

99,159 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

How confident are you that you're saving enough today to live comfortably when you retire?

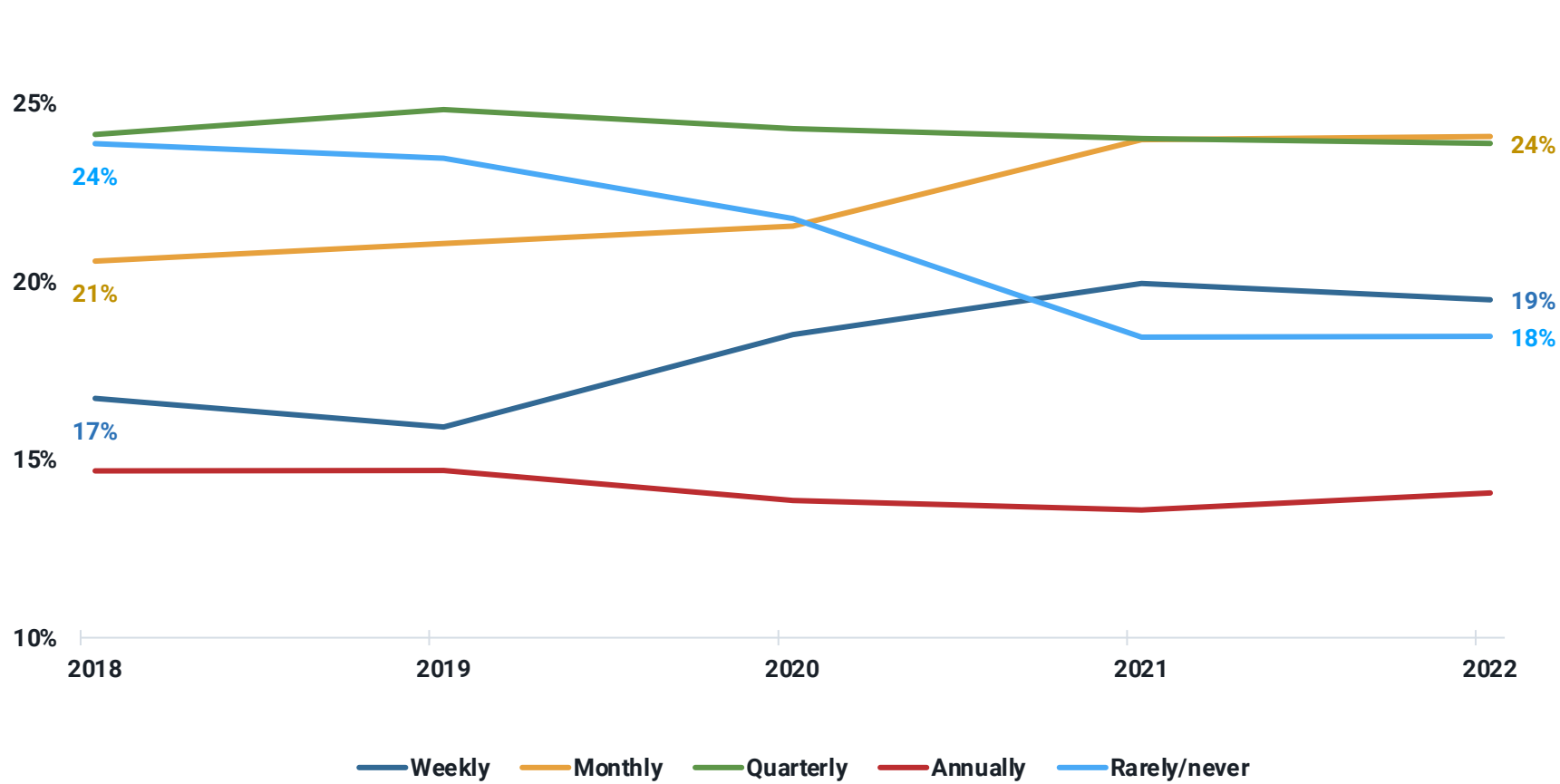


232,343 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

CivicScience data shows a heightened interest with retirement accounts, with weekly and monthly reviews increasing.



30% How often do you review or manage your retirement savings accounts, such as a 401(k) or IRA?



AMONG WEEKLY RETIREMENT REVIEWERS:

- More likely to be men
- One in four watches 10+ hours of TV news each week
- Follow economic trends
- Exercise regularly
- Earn \$100K or more per year
- Homeowners
- College football and basketball fans
- NHL fans

935,796 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults



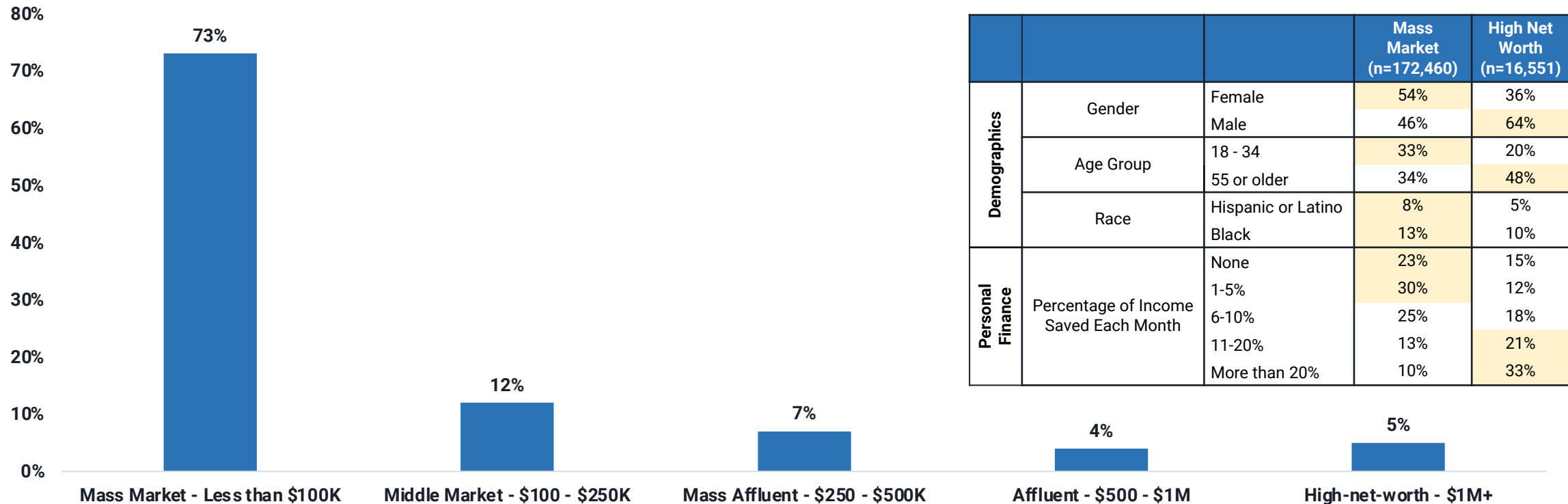
Investing

Divided we stand...there are major differences in the “haves” and the “have nots” when it comes to investable assets.



While the Mass Market is by far the largest segment, they only account for 4% of total U.S. assets, HNW on the other hand is a very small market but they hold over half of the country's assets*.

Which of the following best describes your current liquid investable assets, such as money in your bank and investment accounts, but not in retirement accounts such as your 401(k)?

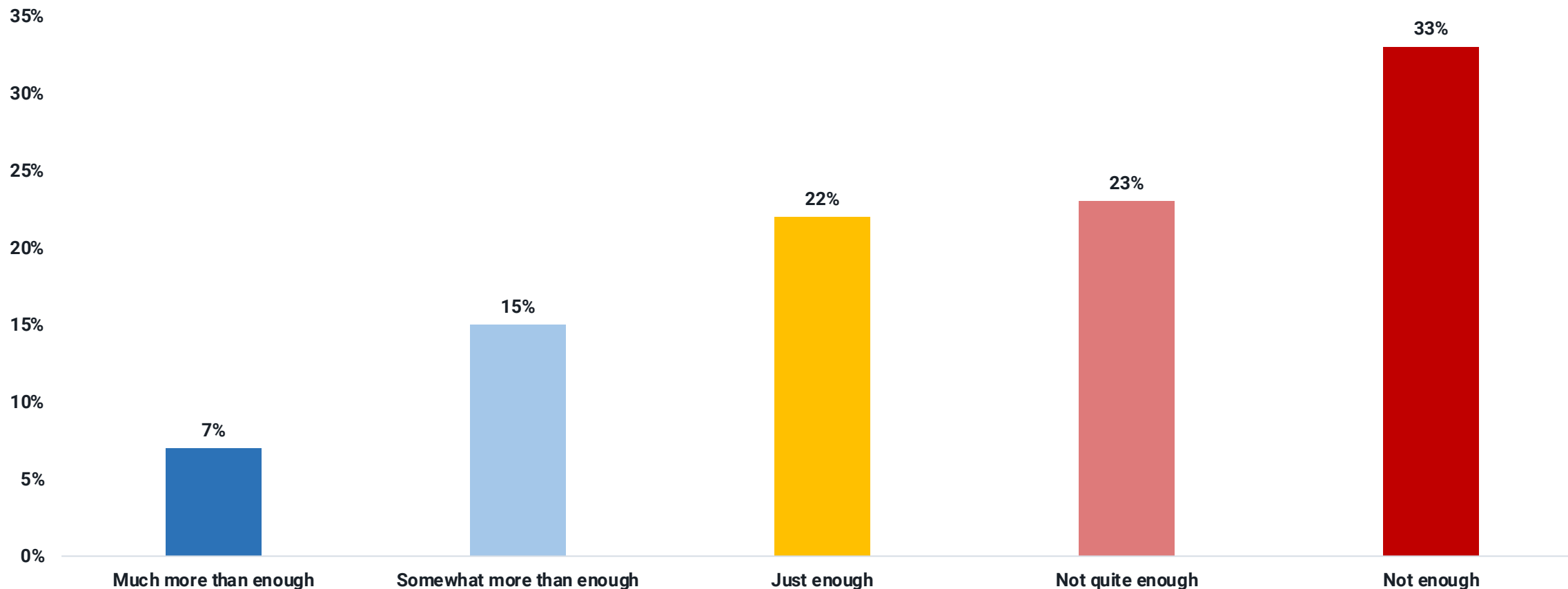


231,532 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults
*Data not shown, Survey of Consumer Finance

Unsurprisingly, more than half of Americans don't think they have enough invested today.



Do you feel you have enough money invested (including retirement savings) today?

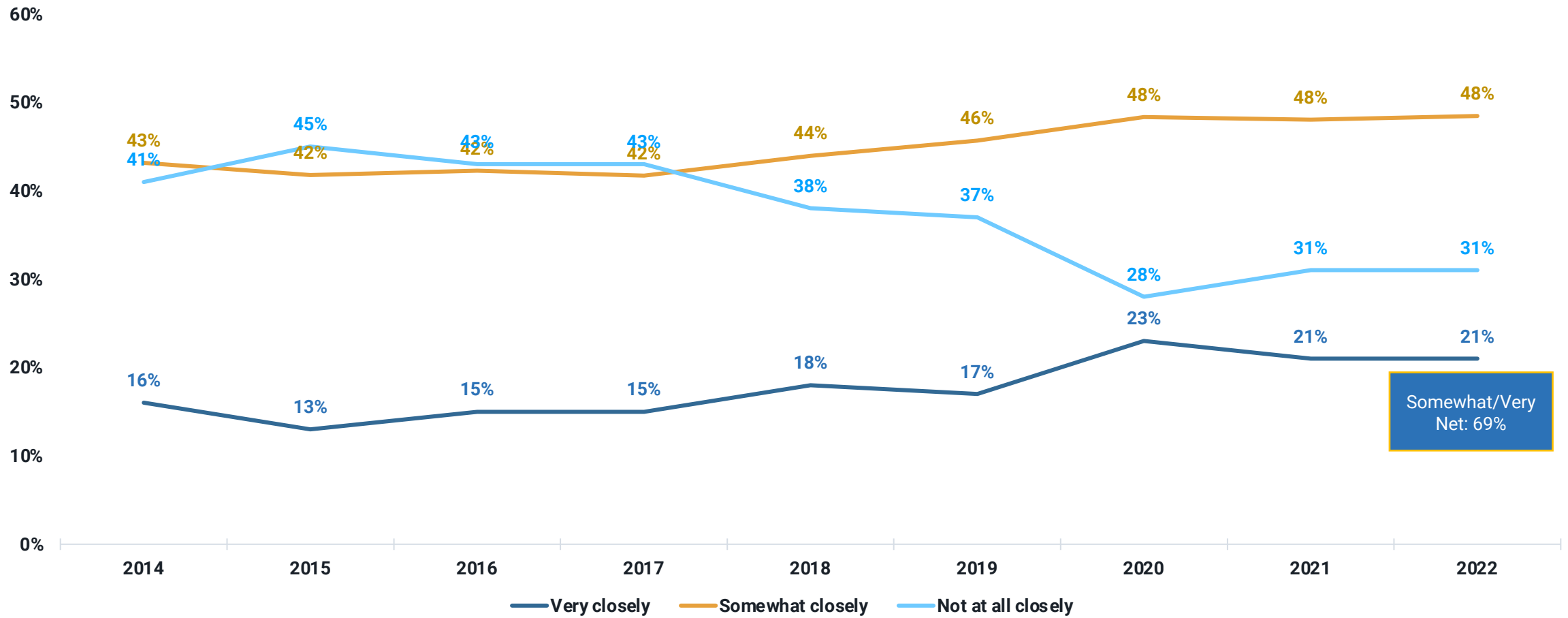


232,366 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

Interest in financial markets and the economy increased significantly in 2020 and has stayed steady since.

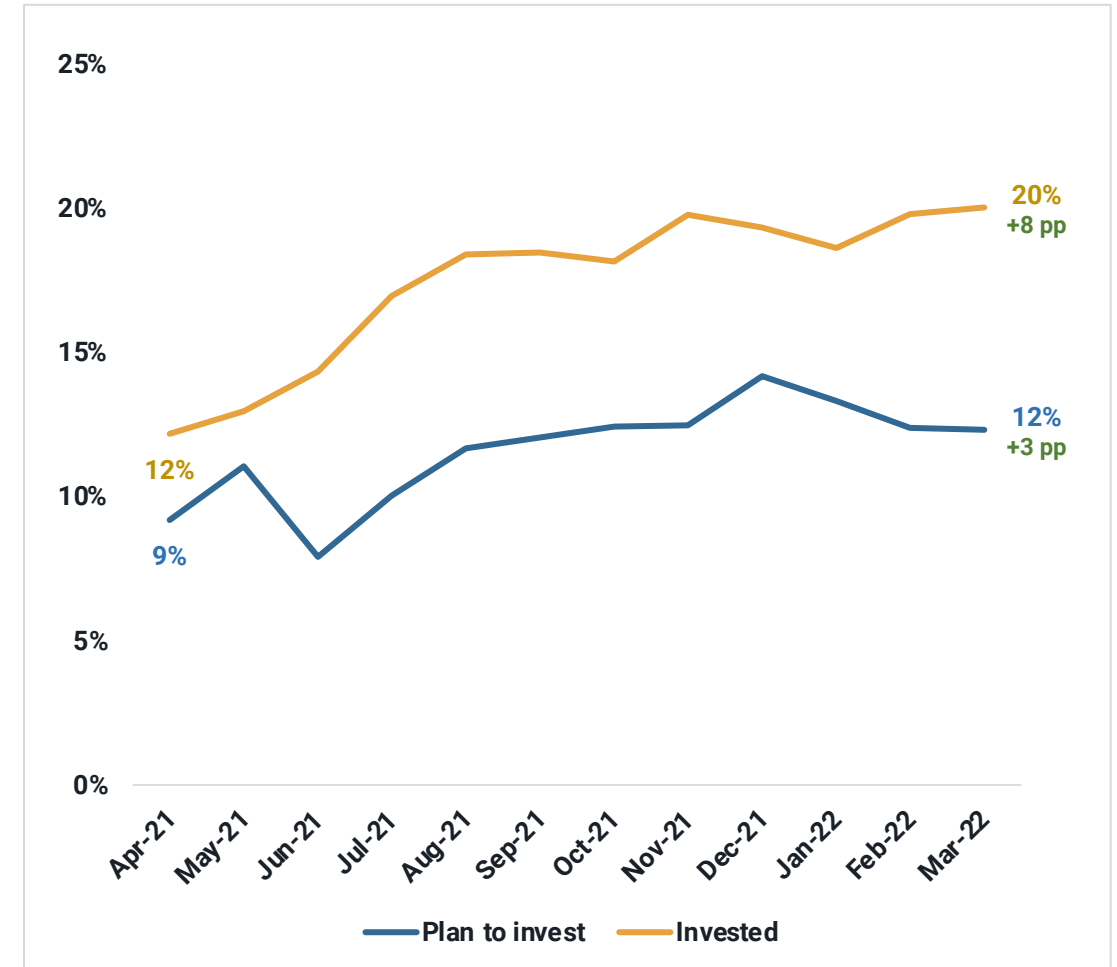
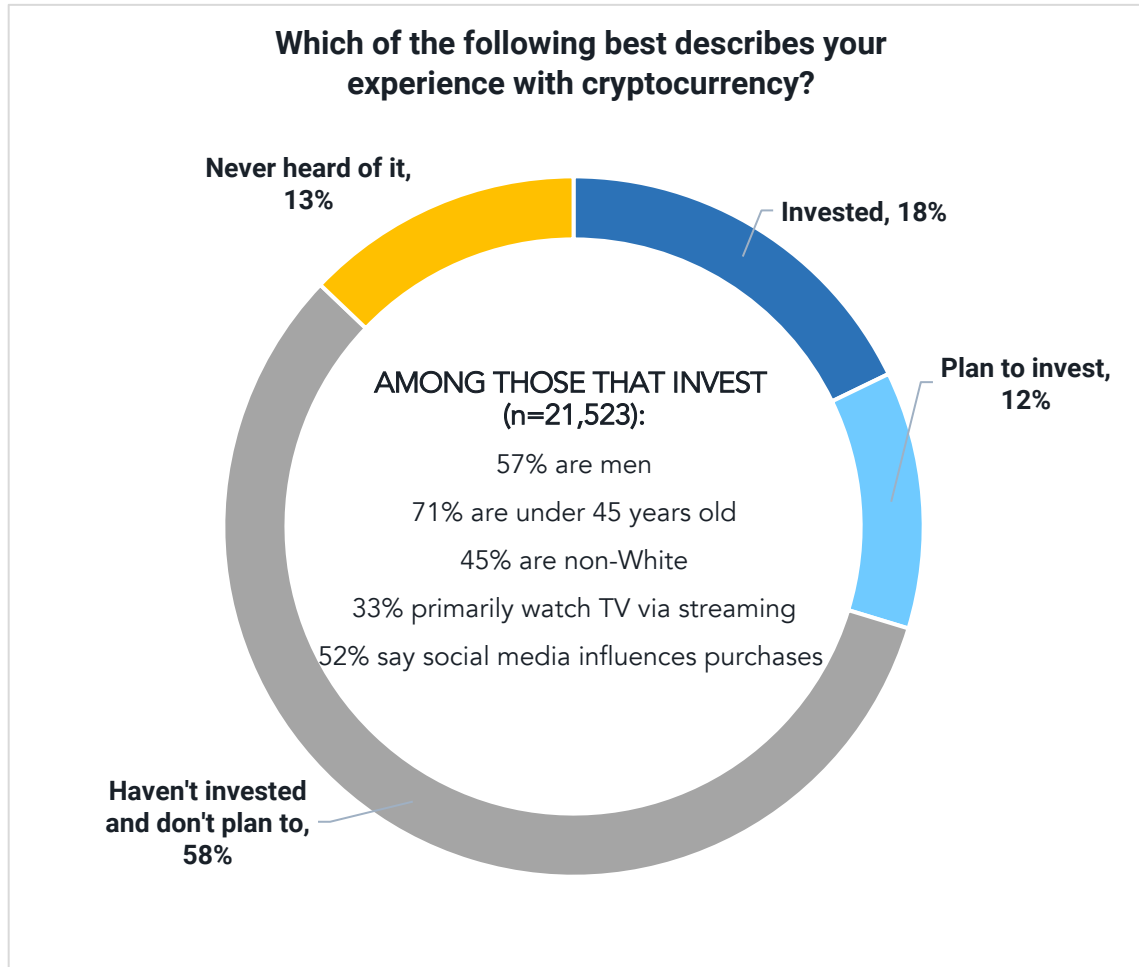


How closely would you say that you follow financial markets and the economy?



1,293,454 responses from 0/29/2014 to 03/31/2022 weighted by U.S. Adults

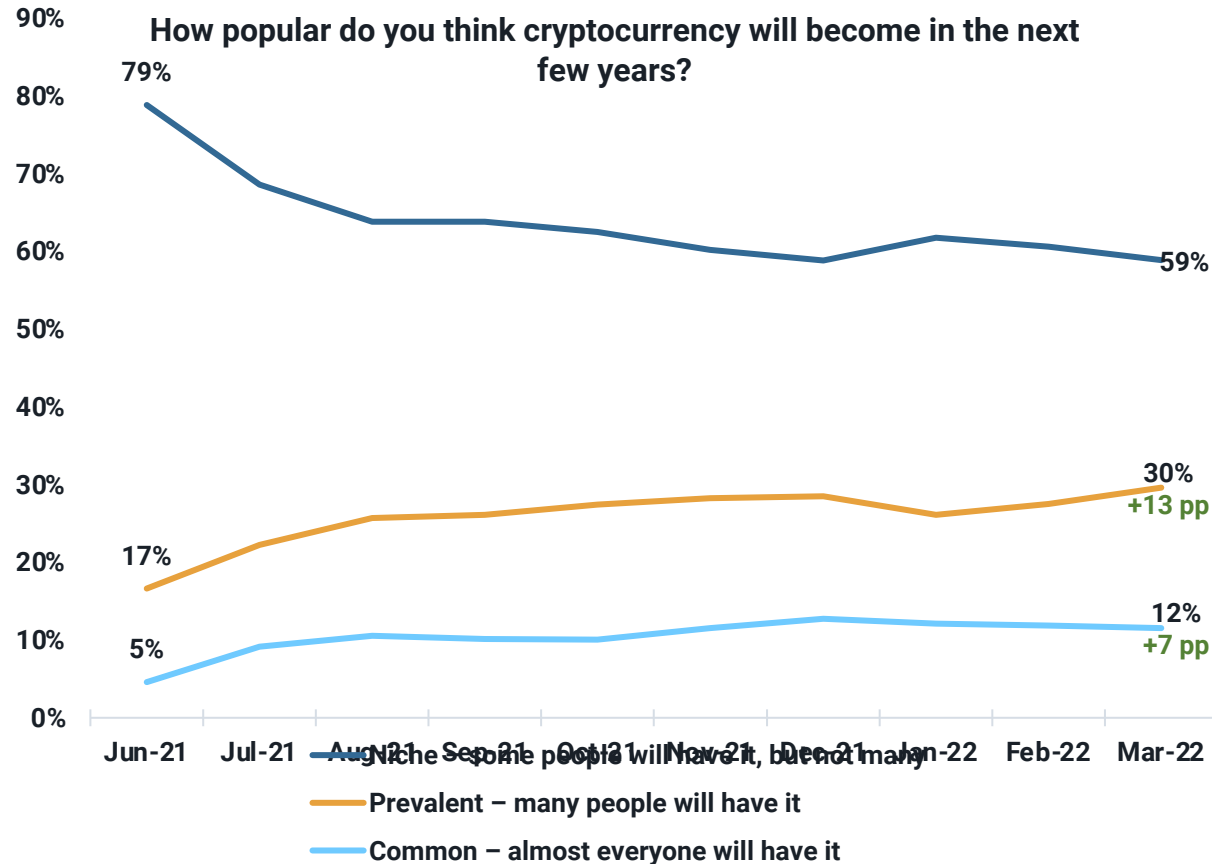
Most U.S. adults don't plan to invest in cryptocurrency, but it is growing in popularity, mainly among young investors.



159,858 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults



While not yet widespread, crypto is growing in popularity, with many believing it will be noteworthy in the next few years.

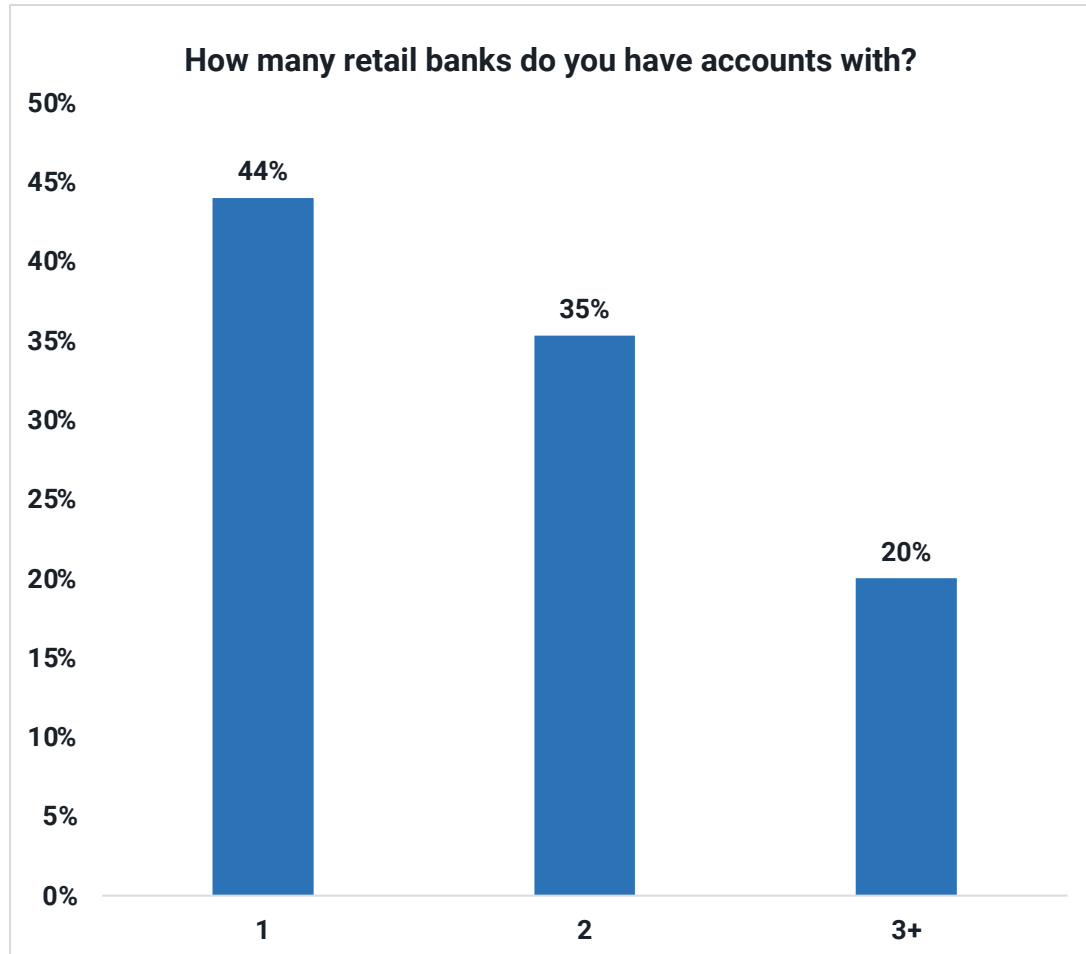


154,481 responses from 06/28/2021 to 03/31/2022 weighted by U.S. Adults

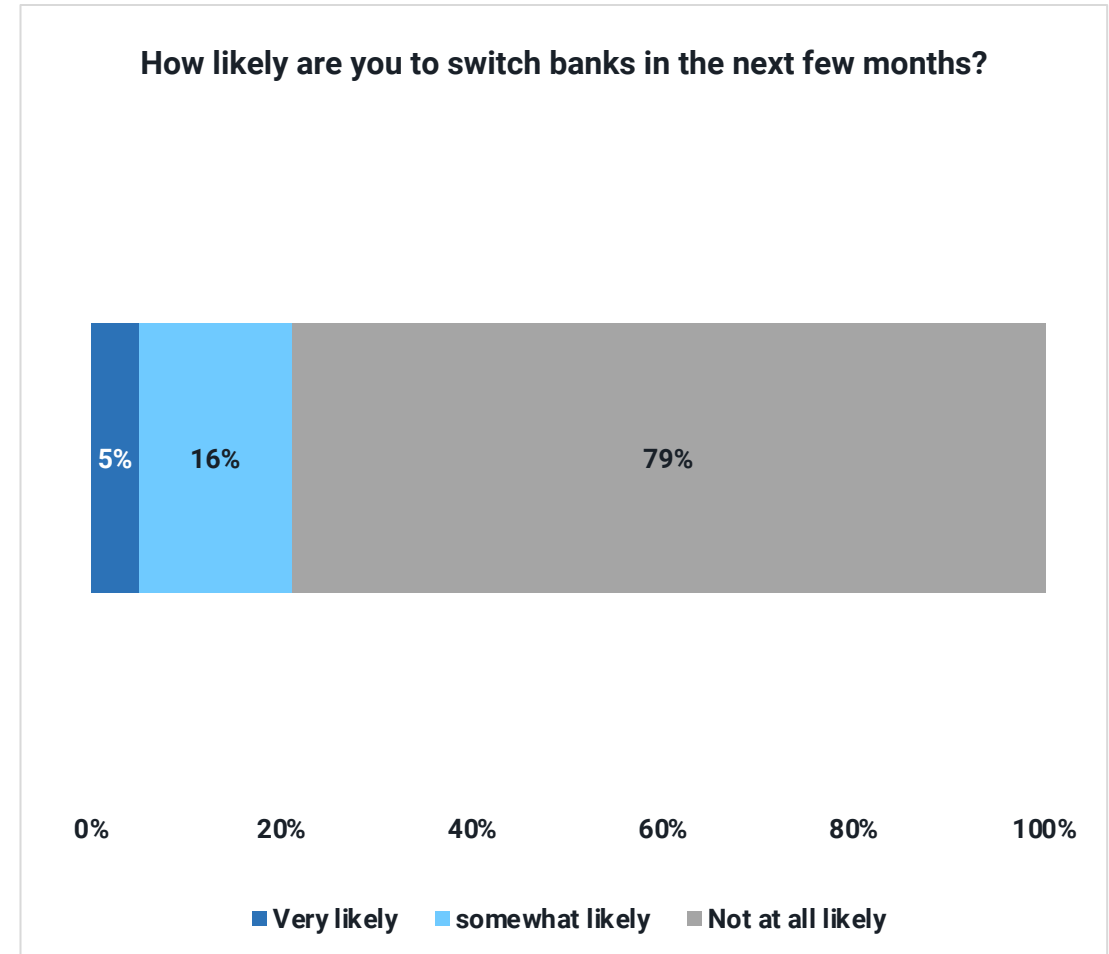


Banking/Fintech

Over half of Americans have accounts at more than one bank and have little intentions to switch anytime soon.



144,368 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults



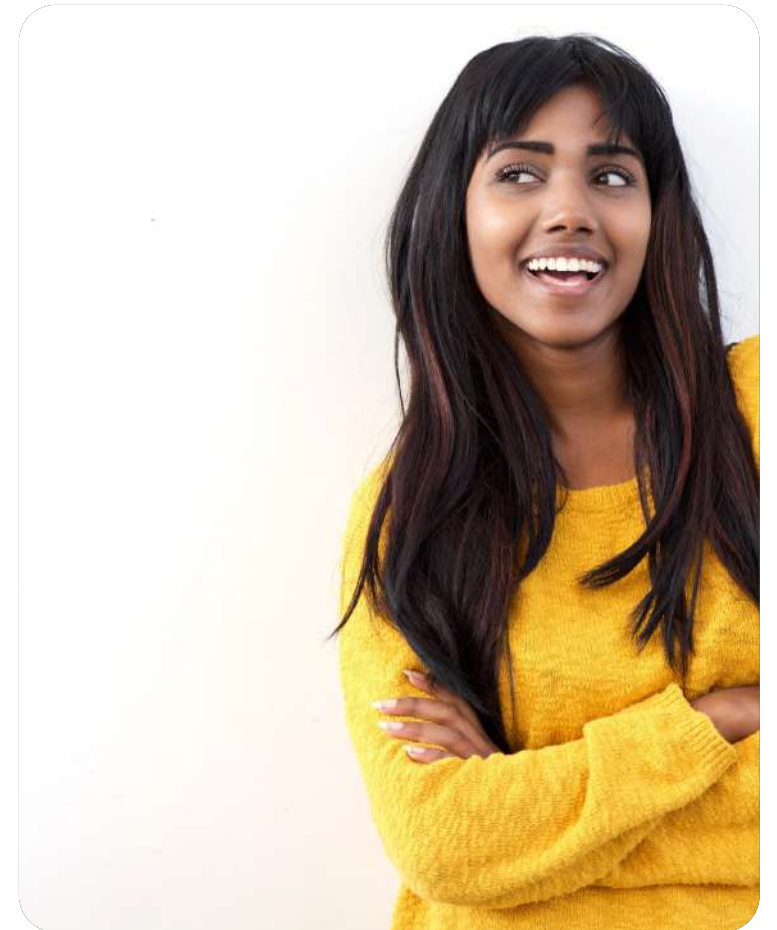
173,521 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

Those that are likely to switch banks are young, diverse, and heavily influenced by social media.



AMONG THOSE THAT ARE SOMEWHAT/VERY LIKELY TO SWITCH BANKS IN THE NEXT FEW MONTHS:

- 65% are 18-34
- 56% are non-white
- 68% are not married
- 46% are Early Adopters
- 67% are influenced by social media when making purchases
- 42% say comments/recommendations on social media are their primary influence on purchasing behavior
- 36% watch TV an hour or less each day



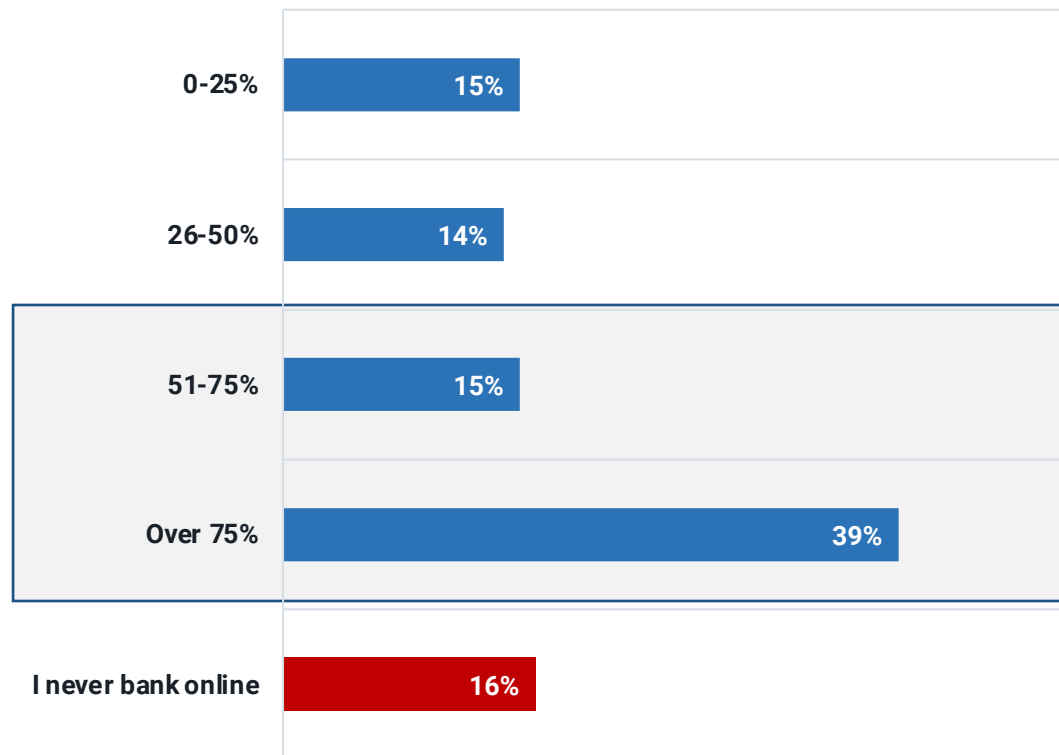
26,998 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults



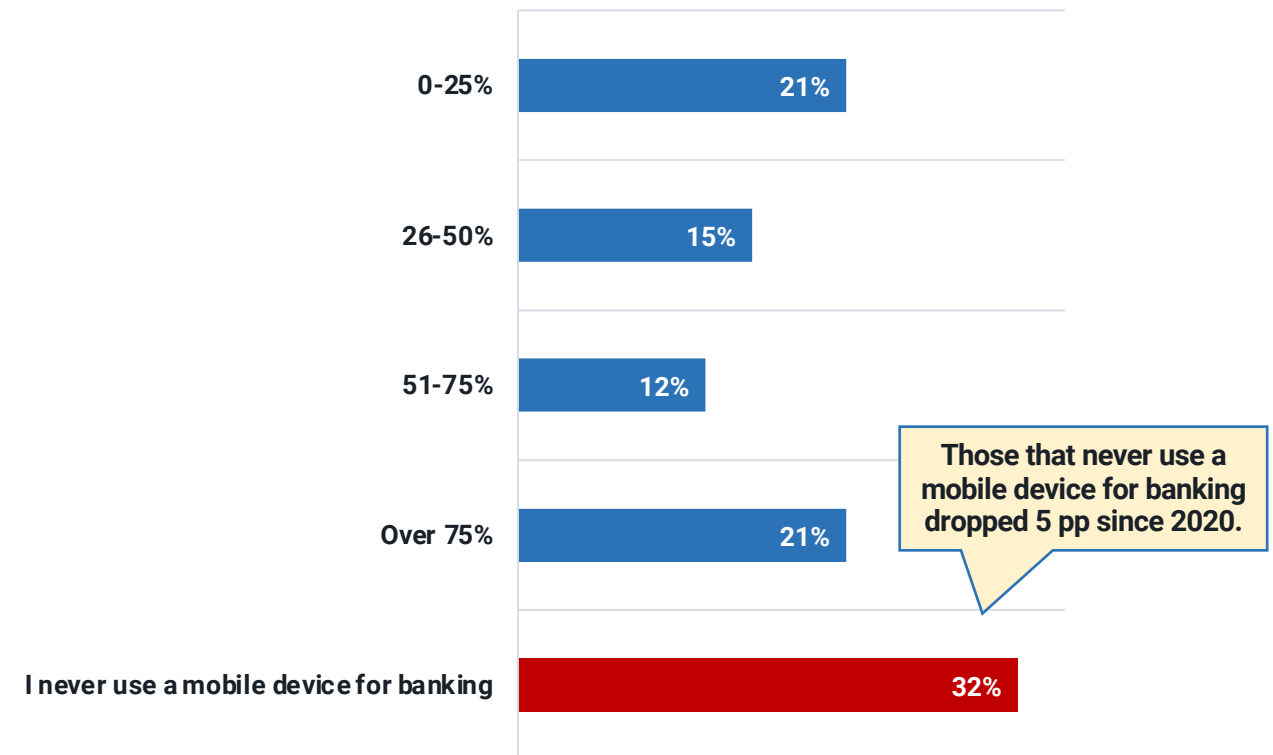
The majority do more than half of their banking online.

Banking on a mobile device is not as popular as online banking, but it is becoming more mainstream.

What percentage of your retail banking (paying bills, transferring funds, etc.) is done online?



What percentage of your retail banking (paying bills, transferring funds, etc.) is done using a mobile device?



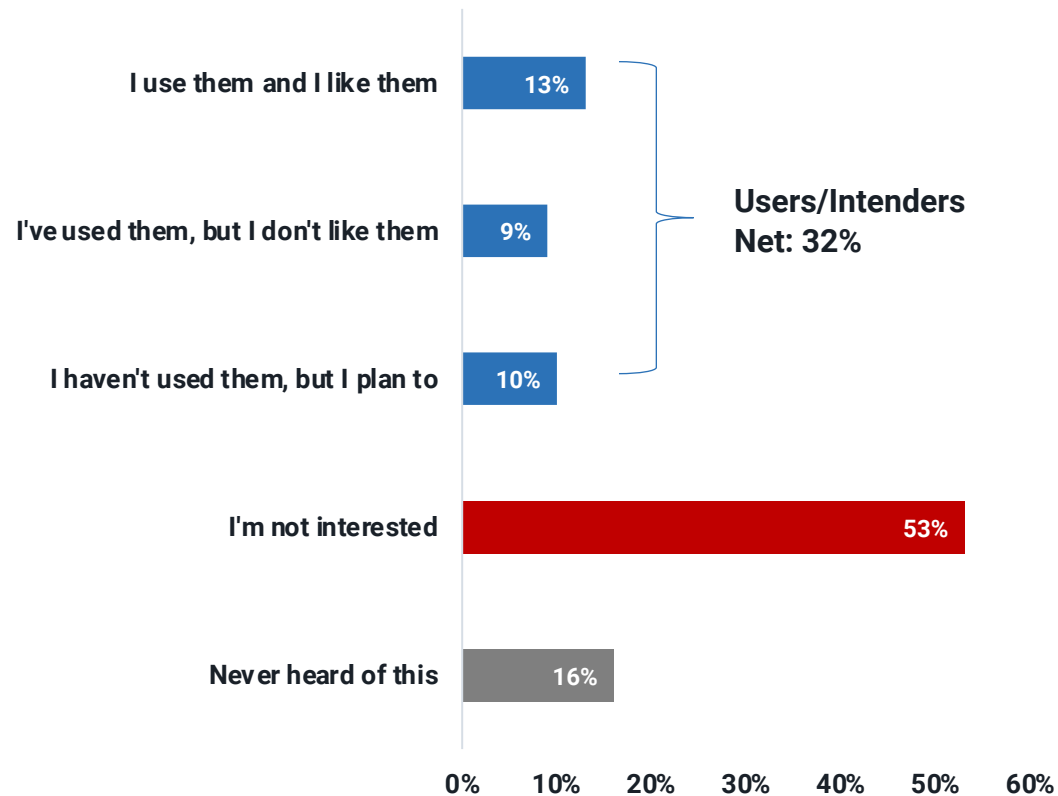
173,211 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

173,521 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

About a third use or plan to use an online-only financial services company and nearly half think they'll become more popular.

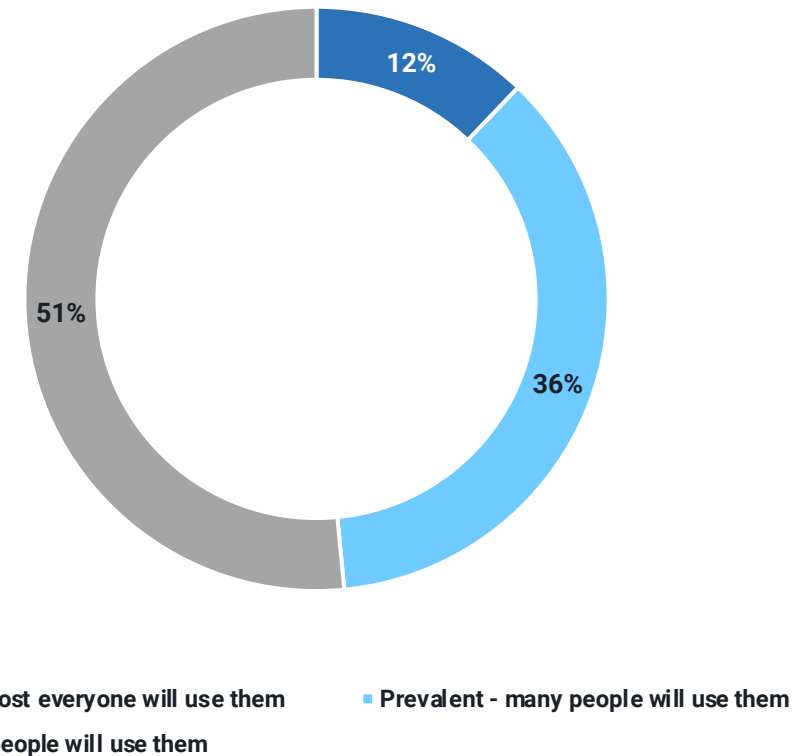


Which of the following best describes your experience with online-only financial services companies (such as E*TRADE, Ally, and Rocket Mortgage)?



130,410 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

How popular do you think online-only financial services companies (such as E*TRADE, Ally and Rocket Mortgage) will become in the next few years?

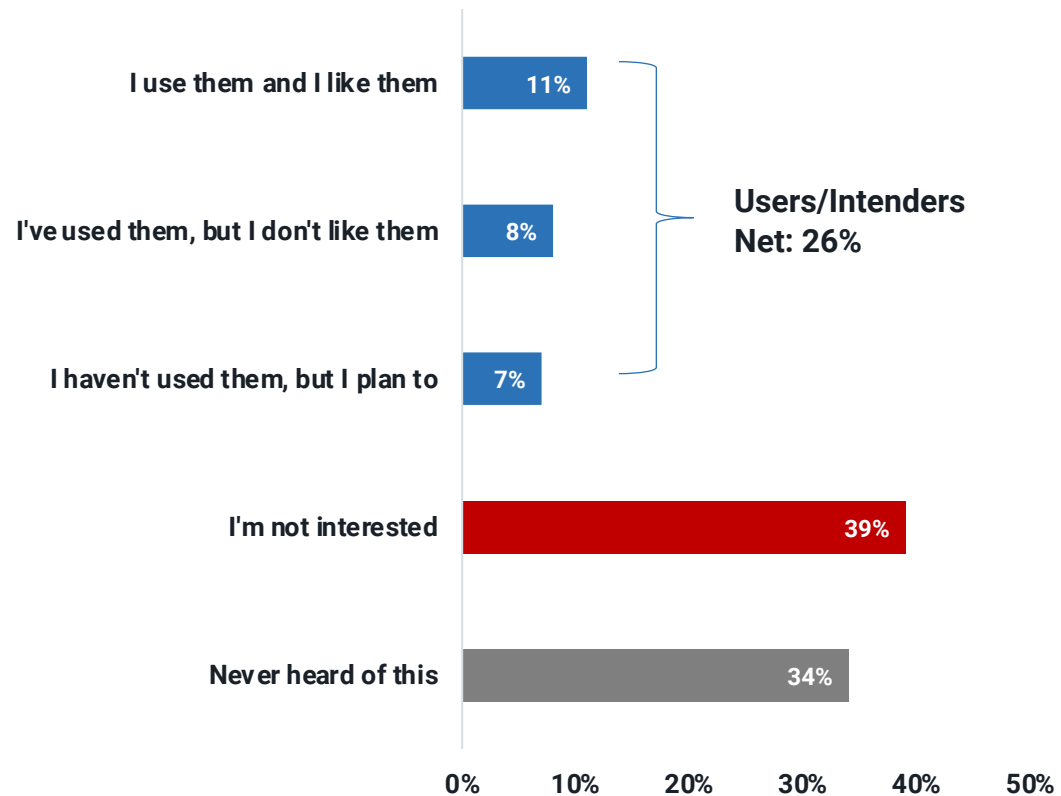


326,991 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults



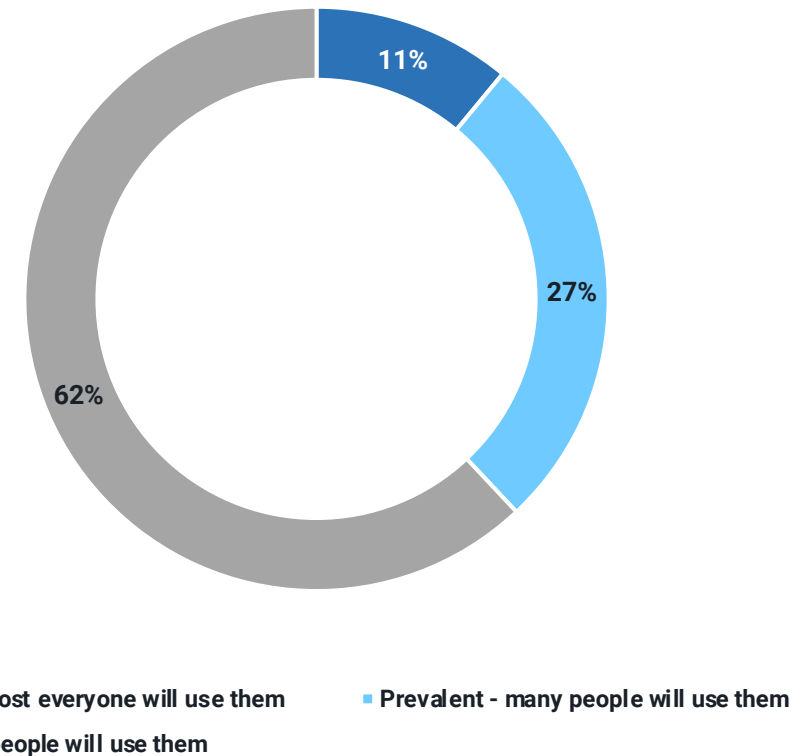
7-out-of-10 are not familiar with or interested in a 'buy now pay later' program

Which of the following best describes your experience with 'buy now pay later' programs (such as Affirm, Afterpay, and Splitit)?



101,705 responses from 10/11/2021 to 03/31/2022 weighted by U.S. Adults

How popular do you think 'buy now pay later' programs (such as Affirm, Afterpay, and Splitit) will become in the next few years?

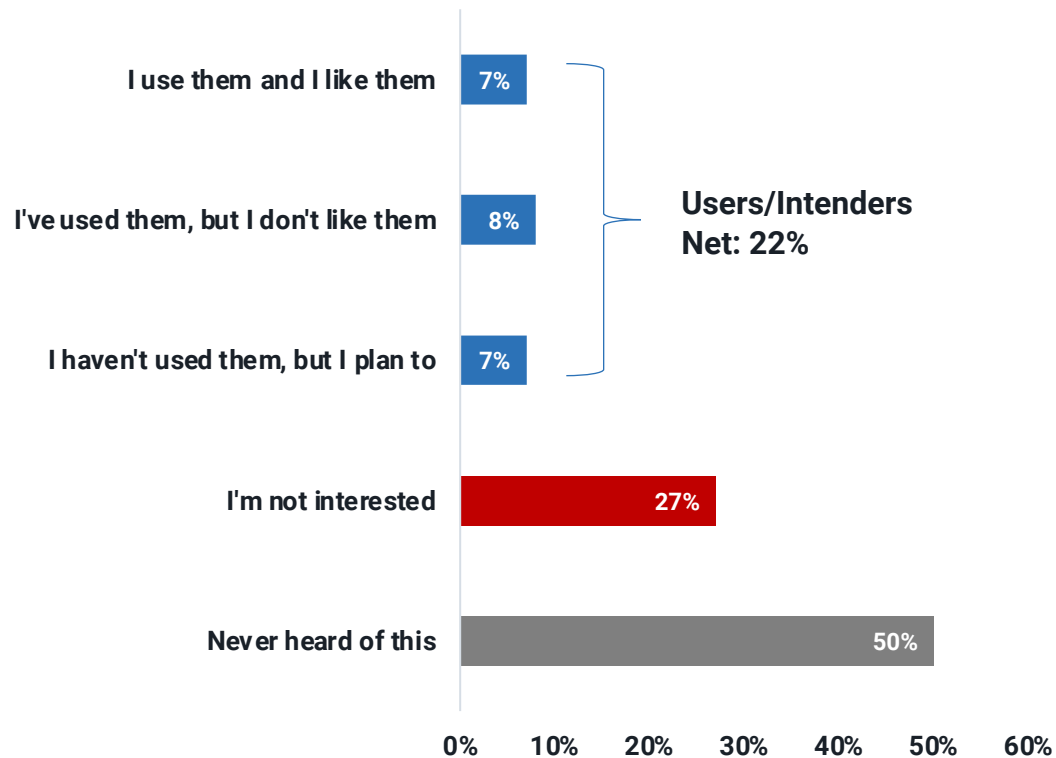


99,159 responses from 11/17/2021 to 03/31/2022 weighted by U.S. Adults

Adoption of financial aggregator apps/services is slow-moving, with less than a quarter users/intenders.

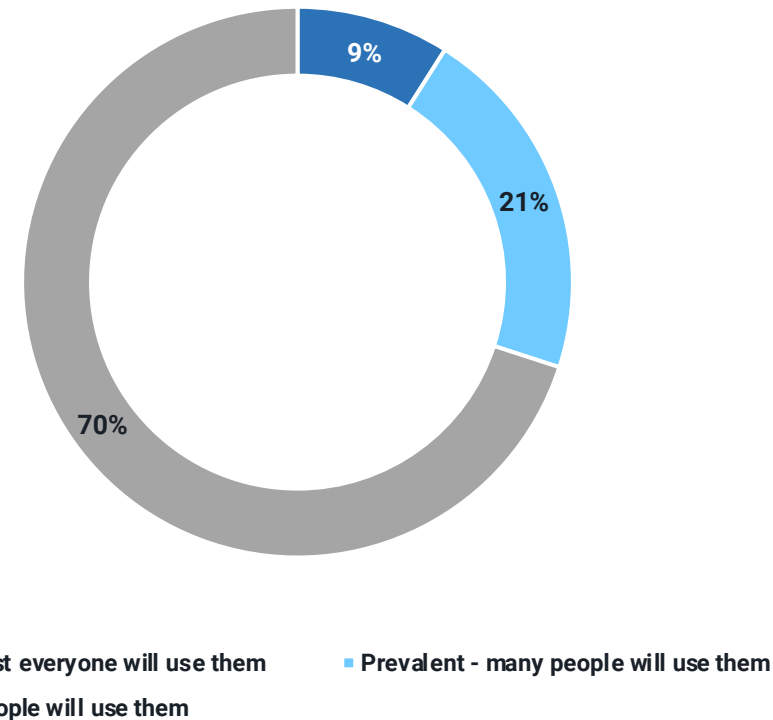


Which one of the following best describes your experience with aggregator apps / services (such as Mint, Plaid, YNAB, etc.) that provide a full 360 degree view of your finances across accounts?



130,822 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

How popular do you think aggregator apps / services (such as Mint, Plaid, YNAB, etc.) that provide a full 360 degree view of your finances across your accounts will become in the next few years?



131,302 responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults

Those interested in fintech products are young, diverse, brand loyalists, and heavy online and social users.



			Users/Intenders			Total Gen Pop
	Attribute	Value	Financial aggregator apps/services (n=15,926)	Buy now pay later Programs (n=14,462)	Online-only financial services companies (n=33,364)	
Demographics	Age Group	18 - 34	71%	61%	51%	30%
	Race	Non-white	57%	53%	47%	30%
Shopping Habits & Behaviors	Early Adopter	Yes	50%	45%	42%	27%
	More Important When Shopping for Food	Brand	33%	29%	29%	17%
	More Important When Shopping for Clothing / Accessories	Brand	36%	31%	29%	11%
	Shopping Online vs. In Stores	All / majority online	52%	49%	46%	28%
	Social Media Influences Purchases	Yes	71%	65%	58%	36%
	Primary Influence on Purchasing Behavior, Entertainment Taste	Ads on the internet	28%	24%	26%	17%
Technology Usage	Uses Facebook	Weekly	25%	23%	22%	12%
	Uses Twitter	Weekly	25%	22%	18%	8%
	Hours of TV watched per day	An hour or less	38%	34%	32%	22%
	Primary Way of Watching TV	On Demand	16%	12%	12%	5%
Personal Finance	How Well They Manage Their Money	Badly	17%	18%	13%	12%
	Percentage of Income Saved Each Month	6-10%	34%	31%	32%	24%

Responses from 04/01/2021 to 03/31/2022 weighted by U.S. Adults



CIVIC
SCIENCE

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The CivicScience Intelligent Polling Platform and Methodology

We've pioneered a new method of "always-on" quantitative online research that can capture representative samples all day, every day.



OUR DATA SOURCING

We source our data through partnerships with hundreds of online and mobile content publishers. For them, the integration of our polls and quizzes improves on-site engagement time and provides audience detail unavailable elsewhere. We aggregate all the response data into our centralized platform.



OUR COLLECTION PROCESS

Our quizzes and polls are non-intrusively embedded in a website's content experience and serve a short set of diverse questions designed to keep respondents engaged. If they choose, respondents can continue to answer a seemingly endless series of fun quizzes and engagement questions as well as custom and syndicated research questions.



OUR RESPONDENTS

Our data is reliable and organic because our polls are 100% voluntary and respondents are kept anonymous, even to us. They enjoy voicing their opinions and seeing aggregate results presented back to them. Because we collect large response volumes on a national scale, we can deliver representative samples that can be segmented and analyzed in many ways.



OUR ANALYTICS

As respondents answer our questions, we store all their answers over time in an anonymous profile. We then use proprietary advanced technology to analyze the data in aggregate and in near real time, cross-tabulating questions to find statistically meaningful correlations for clients to navigate.