

Convenience through modern technology

91%



91% of Canadians believe new technologies have made banking a lot more convenient.

88%



88% think that banks have improved their service through technology.

76%



53%



23%

76% of Canadians use digital channels to conduct most of their banking transactions (53% online and 23% app).

Top three
benefits of
new banking
technology:



Save money



Fit my schedule



Save time

Online banking is the most common way Canadians bank

88%



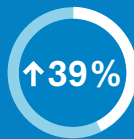
The majority of Canadians (88%) used online banking in the last year.

65%



65% were "very satisfied" with online banking.

↑39%



39% of Canadians are planning to increase their use of online banking.

3x



The average Canadian visits their bank's website 3x as often as they do their branch.

Mobile and app-based banking continues to rise

↑32%



32% of financial transactions are done with a mobile device (expected to increase to 41% in five years).

36%

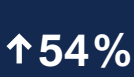


23%



36% of Millennials mainly use banking apps vs. 23% for all demographic groups.

↑54%

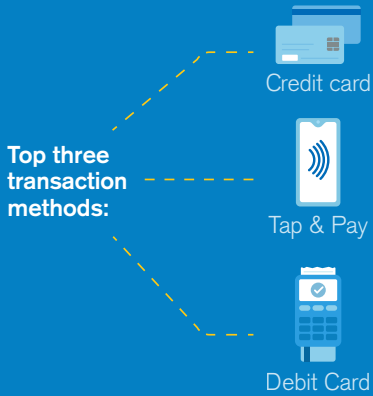


54% of Millennials plan to increase their use of banking apps.



Millennials are 3x more reliant on mobile banking technology than their Boomer parents.

Tech-driven transactions on the rise



Planned increase over the next five years:



38% of customers expect to decrease their use of cheques over the next five years.

In-branch banking remains a valued method



Look who's carrying cash

Canadians



Average amount of cash carried by customers (expected to decrease to \$77 in five years).

Boomers



Average amount of cash carried by Boomers.

Millennials



Average amount of cash carried by Millennials.

Trust in banking innovation

