

September 2023

Pet Insurance - UK

“Pet insurance is returning to a state of normality, after the recent pet boom. The cost of living crisis is affecting all households and we are seeing consumers adopting a more sceptical, cautious and informed approach to spending. However, whilst consumers are looking to lower their monthly costs, pet insurance ...

August 2023

Funeral Planning - UK

“With total funeral costs tending to rise above general inflation, prepaid plans can be a shrewd purchase as they lock in today’s prices as well as letting loved ones know of a person’s final wishes. This provides peace of mind for both the consumer and their loved ones, whilst protecting ...

Term Assurance - UK

“Term assurance sales contracted in 2022, and the outlook remains challenging as the cost of living crisis continues to place pressure on household finances. This makes consumers more focused on immediate financial needs, which take precedence over long-term protection. Nonetheless, consideration of life insurance remains higher than pre-pandemic, and providers ...

Attitudes towards a Cashless Society - UK

“Although cash use declined during the pandemic, the cost of living crisis has seen some consumers return to cash to improve budgeting. Over half of consumers still use cash on a weekly basis and people will want choice in their payment options. Despite increasing use of mobile wallets and the ...

Equity Release Schemes - UK

“Despite a record value of new business in 2022, 2023 will bring many challenges for the equity release market. Equity release rates have neared 7%, acting as an additional barrier to engagement, while the market continues to grapple with long-standing issues around

Brand Overview: Finance - UK

“The financial services sector is put under more scrutiny during periods of financial uncertainty. Consumers will look for assistance from brands to guide them through this cost-of-living crisis and help them make better decisions that will benefit them financially. Brands that are considered trustworthy or helpful are more likely to ...

Price Comparison Sites in Financial Services - UK

“Comparison websites are a popular and convenient resource for people looking to find the best deal on a range of everyday financial products. However, the leading brands must continually respond to changing customer needs and emerging forms of competition. In the years ahead, we are likely to see a further ...

Data Sharing in Financial Services - UK

“2023 marks the fifth anniversary of Open Banking in the UK, reflecting the innovation in technology and data usage in financial services. One fifth of consumers are more willing to share their financial data as a result of the cost of living crisis. This highlights the importance of budgeting tools ...

trust and consumer understanding. However, the Consumer Duty ...

July 2023

Travel Insurance - UK

“The travel insurance market has bounced back from the pandemic-induced dip, and the outlook is positive, as a high appetite for travel will support the growth of the market. Amid the cost of living crisis, consumers arguably have more reasons to ensure they have adequate financial protection from losses. However ...

Consumers and Cryptocurrency - UK

“There is added caution around cryptocurrency following the high profile collapse of FTX in 2022 and a major market crash. Legal disputes involving leading cryptocurrency exchanges in the US is adding to market uncertainty. Despite this, ownership remains high and intent to buy is strong amongst younger consumers. Long term ...

June 2023

Mortgage Advice - UK

“Conditions continue to be challenging for mortgage advisers in 2023. Households are feeling the pressures of the cost of living crises and mortgage costs continue to rise. However, whilst the current economic climate is hampering activity, consumers are placing a greater value on mortgage advice. The current heightened uncertainty presents ...

Car Finance - UK

“Car finance continues to offer a more affordable solution for those who are unable to buy a car outright. Although the current economic situation has made the flexibility offered by alternative purchasing methods, such as car subscription services, appealing, consumers are still unsure on aspects such as contract lengths and ...

Retirement Planning - UK

“There is ample scope to expand the market for retirement planning and advice. 40% of pension savers are interested in paying for personalised advice about their retirement plans, most of whom have not sought advice before. Pension providers and advisers have an opportunity to leverage technology to convert this interest ...

May 2023

FinTech Challengers - UK

“The difficult economic environment has seen many FinTechs find it difficult to raise funding, with valuations falling. For consumers, there is more caution as household finances are squeezed, leading to a preference for established brands. However, innovative new providers that can offer cost savings and advanced budgeting tools have an ...

Digital Channels in Financial Services - UK

“Although satisfaction with digital channels is high, especially with younger consumers, providers, this could be tested through the cost of living crisis. Complementing digital channels with strong customer service and ensuring the availability of a ‘human touch’

Consumer Financial Resilience - UK

"Consumers continue to endure a prolonged income squeeze and survival is a priority. Longer-term financial resilience has not been forgotten and saving for the future is engrained in consumer behaviour, but is a secondary concern for many. While savings are key, consumers must not forget about other financial products that ...

for more complex financial tasks will provide consumers with the convenience they seek ...

Mortgages - UK

"Mortgage lending remained resilient in 2022, but the outlook is more challenging. The cost of living crisis is mounting pressure on household finances, causing mortgage owners to worry about their ability to afford their payments and making homeownership seem unattainable for non-homeowners. Nonetheless, the demand for homeownership remains high, suggesting ...

April 2023

Income Protection - UK

"The income protection market has generally benefitted from the pandemic-induced focus on health and financial resilience, with new premiums and contracts growing substantially in 2022. However, longstanding challenges in the market remain, in particular targeting traditionally underserved groups. Product development should continue to focus on health and wellbeing incentives as ...

Money Management Apps - UK

"Younger consumers are using more financial apps, more frequently and for a wider range of purposes. The cost of living crisis could see use increase across demographics as people look to budgeting tools and Open Banking apps to help highlight opportunities for savings. Financial services markets that have struggled to ...

Critical Illness Cover - UK

"The mid-to-longer term prospects for the critical illness cover market are more favourable than the near-term ones. Over the next year, new sales are likely to remain flat, due to a weaker housing market and the ongoing effects of the rise in the cost of living on household budgets. However ...

March 2023

Deposit and Savings Accounts - UK

"Despite higher interest rates and increased competition, inflationary pressures are limiting the growth of the market. While consumers are finding it hard to save as a result of the cost of living crisis, there is a scope for savings providers to support them through economic uncertainty."

Consumers and Financial Advice - UK

"The digitisation of advice creates opportunities for advisers to find new markets and cater for a wider audience. However, there needs to be a concerted and collective industry effort to define the many different types of digital solution that now exist, in order to improve clarity for, and understanding by ...

Motor Insurance - UK

“The motor insurance market faced a tough 2022 as a result of claims inflation and new regulation. Despite these difficulties, the market will be resilient in the long term as motor insurance remains an essential purchase for drivers. Opportunities to evolve with technological and environmental developments will help insurers appeal ...

Travel Money - UK

“Spending abroad by UK residents is expected to surpass pre-pandemic levels in 2023. This will primarily be due to rising costs and inflation with the number of holidays remaining below 2019 and the business travel segment having adapted to virtual meetings. Travellers will be looking for locations where their money ...

Home Insurance - UK

“The rising cost of claims and hardening reinsurance rates are forcing home insurers to exert greater pricing discipline. At the same time, consumers are struggling with rising household bills and becoming more price-sensitive. Providers, therefore, need to ensure they offer sufficient choice and flexibility to allow customers to easily find ...

February 2023

Credit Monitoring - UK

“Amid a challenging economic climate, some consumers are worrying about their credit scores as many are seeing their household budgets squeezed. This could further boost engagement with credit monitoring services. However, myths about credit scores and reports continue to persist, and providers should continue to focus on tackling these to ...

January 2023

Consumers and General Insurance - UK

Over-50s Guaranteed Acceptance Life Insurance - UK

“The current economic situation is negatively impacting over-50s life insurance in a number of ways. High inflation is accelerating the rate at which price rises erode the real value of death benefits, weakening appetites for new financial commitments, and making it harder for existing policyholders to keep up with premiums ...

Consumers and the Cost of Living - UK

“Decades-high inflation has prompted significant and wide-ranging changes in consumer behaviour. Savvy shopping and a focus on value has come squarely to the fore, and people are particularly interested in ways to reduce energy use. However, expectations that steep price rises will stick around for an extended period also provide ...

Sustainability in Financial Services - UK

"The general insurance market faces a challenging year in 2023 as inflation continues to grip the UK economy and consumers continue to face a squeeze on household finances. While the essential nature of insurance means that cover cancellation is likely a last resort, consumers will look for ways to lower ...

"With the majority of consumers showing concern over the environment, there is a large market for green financial products. It remains difficult for people to know if one provider is more sustainable than another, however, with greater regulation needed to standardise green claims and ratings. It is important sustainable bank ...

Personal Loans - UK

"Personal loans lending has gradually recovered from the impact of COVID-19 but remains below pre-pandemic levels. The rising cost of living provides a new challenge for lenders, as a cautious consumer mindset and rising interest rates will dampen demand for new loans throughout 2023."

Upcoming Reports

Consumers and Health Insurance - UK - 2023

Personal Pensions - UK - 2023

The Impact of The Consumer Duty Regulations - UK - 2023

Buy Now, Pay Later Financing - UK - 2023

Consumer Attitudes towards Debt and Credit - UK - 2023

ISAs - UK - 2023

Financial Education - UK - 2023

Sustainability in Financial Services - UK - 2023

Annuities and Income Drawdown - UK - 2023

Current Accounts - UK - 2023

Credit Cards - UK - 2023