

## Current Accounts - UK - July 2017

Report Price: £1995.00 | \$2583.33 | €2370.86

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“Regulatory measures aim to increase competition in the market, ensuring established providers will have to work harder to attract and retain customers. Open Banking should make it easier for people to compare and identify products that are better suited to their needs. However, the biggest challenge will be encouraging people to review their arrangements in the first place.”

– **Jessica Galletley, Financial Services Analyst**

This report looks at the following areas:

- **Changes to current account terms prompt people to review their arrangements**
- **Consumers most likely to share data with their main bank**
- **Open Banking will put pressure on providers to offer competitive overdraft charges**

The current account market is experiencing a period of significant change. New regulation is driving product innovation and encouraging the launch of new providers, as regulators aim to create a more competitive market environment. The implementation of Open Banking by early 2018 will make it easier for consumers to share their data with banks and other authorised third parties, allowing them to compare their existing accounts with the rest of the market, and identify opportunities for switching to better deals.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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## Table of Contents

### Overview

What you need to know  
 Products covered in this report

### Executive Summary

The market

Number of current accounts rises by 2.1%

Figure 1: Estimated number of current accounts, 2014-17

Latest switching figures suggest a slowdown

Figure 2: Number of switches per month since launch of CASS, September 2013-May 2017

'Making banks work harder for you'

Companies and brands

Lloyds Banking Group has largest share of the market

Figure 3: Current account providers (banking groups), by share of main and other current account market, May 2017

Challengers lead the way in increasing transparency around overdrafts

Advertising spend falls by 35%

Figure 4: Total above-the line, online display and direct mail advertising expenditure on current accounts and other related money-transmission services, 2012/13-2016/17

Nationwide continues to be seen as most trusted brand

Figure 5: Attitudes towards and usage of selected brands, May 2017

The consumer

Most hold a standard current account

Figure 6: Type of current account held, May 2017

Fee changes most likely to prompt people to review their arrangements

Figure 7: Prompts to review current account arrangements, May 2017

One in four uses their overdraft regularly

Figure 8: Agreement with the statement 'I use a current account overdraft regularly (ie each month)', May 2017

Convenience drives cross-selling among current account holders

Figure 9: Attitudes towards your main current account provider, May 2017

Main banking relationships likely to remain intact with Open Banking

Figure 10: Willingness towards sharing financial data with different providers, May 2017

What we think

### Issues and Insights

Changes to current account terms prompt people to review their arrangements

The facts

The implications

Consumers most likely to share data with their main bank

The facts

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The implications

Open Banking will put pressure on providers to offer competitive overdraft charges

The facts

The implications

### The Market – What You Need to Know

Number of current accounts rises by 2.1%

Online banking is the most frequently used banking channel

Latest switching figures suggest a slowdown

'Making banks work harder for you'

### Market Size

Current account market grows with population

Figure 11: Estimated number of current accounts, 2014-17

### Channels to Market

Online banking is the most frequently used banking channel

Figure 12: Use of different retail banking channels, July 2016

Branches remain important despite declining regular use

Online banking has increased customer engagement

Figure 13: Number of customer instructions for personal banking, 2001-16

### Market Drivers

UK population continues to rise

Figure 14: United Kingdom population mid-year estimate, 2008-16

Latest switching figures suggest a slowdown

Figure 15: Number of switches per month since launch of CASS, September 2013-May 2017

Overdraft rates continue to rise despite base rate remaining at record low

Figure 16: Monthly interest rate of UK monetary financial institutions sterling overdraft for households – Not seasonally adjusted, January 2012-April 2017

Current account complaints fall by 35%

Figure 17: Number of new complaints about current accounts to the FOS, 2013/14-2016/17

### Regulatory and Legislative Changes

'Making banks work harder for you'

Open Banking

Service quality statistics

Account-related 'prompts'

Unarranged overdraft charges

CMA measures build on PSD2

Payment Account Regulations take effect

Bacs Direct Debit consultation

New package account rules raise standards

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### Companies and Brands – What You Need to Know

- Lloyds Banking Group has largest share of the market
- Challengers lead the way in increasing transparency around overdrafts
- Advertising spend falls by 35%
- Nationwide continues to be seen as the most trusted brand

### Market Share

- Lloyds Banking Group has largest share of the market  
Figure 18: Current account providers (banking groups), by share of main and other current account market, May 2017
- Barclays is the biggest individual provider  
Figure 19: Current account providers, by share of main and other current account market, May 2017
- Santander sees switching numbers drop significantly  
Figure 20: Net gains of full account switches completed using CASS between 2015 and 2016.

### Competitive Strategies

- Competitive context
- Responding to regulatory changes
- Increasing transparency around overdrafts...  
...with entrants taking a different approach
- Reacting to the market environment
- Cutting rewards and benefits...  
...but challengers buck the trend
- Switching deals remain prominent among challengers
- The competitive environment
- Partnering with fintechs
- Demand for personalisation drives niche market propositions
- Ethical banking
- Students remain a key target market
- Money management
- Open Banking clouds the future for Atom Bank
- Recent and pending launches

### Advertising and Marketing Activity

- Spend falls by 35%  
Figure 21: Total above-the-line, online display and direct mail advertising expenditure on current accounts and other related money-transmission services, 2012/13-2016/17
- Nationwide maintains spending levels despite widespread cuts  
Figure 22: Top ten advertisers of current accounts and related money-transmission services, 2014/15-2016/17
- Added-value accounts see biggest fall in advertising  
Figure 23: Advertising expenditure on current accounts and other related money-transmission services, 2014/15-2016/17
- TV advertising accounts for three fifths of all spend  
Figure 24: Share of advertising expenditure on current accounts and related money-transmission services, by media type, 2016/17 (12 months to 30 April)

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Nielsen Ad Intel coverage

### Brand Research

What you need to know

Brand map

Figure 25: Attitudes towards and usage of selected banking brands, May 2017

Key brand metrics

Figure 26: Key metrics for selected banking brands, May 2017

Brand attitudes: Metro Bank seen as offering something different

Figure 27: Attitudes, by brand, May 2017

Brand personality: Co-op struggling despite ethical association

Figure 28: Brand personality – Macro image, May 2017

HSBC seen as irresponsible and only caring about profits

Figure 29: Brand personality – Micro image, May 2017

Brand analysis

High-street banks are seen as accessible and reassuring

Nationwide wins on service

Metro Bank and First Direct stand out as being progressive

Tesco brand bounces back from cyber attack

Co-operative bank is becoming tired

### The Consumer – What You Need to Know

Most hold a standard current account

Fee changes most likely to prompt people to review their arrangements

One in four uses their overdraft regularly

Main banking relationships likely to remain intact with Open Banking

### Current Account Ownership

Majority own a single current account

Figure 30: Number of current accounts owned, 2013-17

A quarter have a joint account

Figure 31: Current accounts held jointly with someone else, May 2017

### Ownership by Type of Current Account

Most hold a standard current account

Figure 32: Type of current account held, May 2017

Reward accounts grow in popularity

Equal split between packaged and reward accounts

Figure 33: Types of fee-paying/paid for account, May 2017

### Prompts to Review Current Account Arrangements

Loyalty means people are likely to forgive account changes

Figure 34: Prompts to review current account arrangements, May 2017

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Fee changes most likely to prompt people to review their arrangements

Less sensitivity to changes in rewards or discounts

Multiple account holders more sensitive to changes

Figure 35: Prompts to review current account arrangements, by number of current accounts, May 2017

Young men are prime targets for current account advertising

Figure 36: Prompts to review current account arrangements – ‘Seeing an advert for a more competitive product’, by age and gender, May 2017

Nearly a third would be prompted by three or more reasons

Figure 37: Repertoire of prompts to review current account arrangements, May 2017

### Use of and Attitudes towards Overdrafts

One in four uses their overdraft regularly

Figure 38: Agreement with the statement ‘I use a current account overdraft regularly (ie each month)’, May 2017

Overdraft usage varies by provider

Figure 39: Agreement with the statement ‘I use a current account overdraft regularly (ie each month)’, by main current account provider, May 2017

71% know their current account overdraft charges

Four in five users think competitive charges are important

Figure 40: Usage and attitudes towards current accounts, May 2017

### Attitudes towards Main Banking Relationship

Convenience drives cross-selling among current account holders

Figure 41: Attitudes towards your main current account provider, May 2017

Two-thirds trust their bank over others

Difficulty finding suitable products mean people turn to their bank

Figure 42: Agreement with the statement – ‘I find it difficult to work out which banking products are most suitable for my needs’, by age, May 2017

Younger parents more likely to go straight to their main bank

Figure 43: Attitudes towards current accounts – CHAID – Tree output, May 2017

Nationwide and HSBC customers are most likely to turn to their bank as first port of call

Figure 44: Attitudes towards your main current account provider – All answering ‘Yes’, by main current account provider, May 2017

### Attitudes towards Data-sharing

Three in four are happy to share their data with their main bank...

... but one in five is concerned

Figure 45: Willingness towards sharing financial data with different providers, May 2017

New banks less trusted than other banks

PCWs best placed for data-sharing

Millennials equally likely to share with a tech firm as a new bank

Figure 46: Willingness towards sharing financial data with different providers, May 2017

### Appendix – Data Sources, Abbreviations and Supporting Information

Abbreviations

Consumer research methodology

CHAID Methodology

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