

## Current Accounts & Brand Loyalty - Ireland - October 2017

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“Despite the centrality of a current account to a consumer's financial life, it is not a product that provokes strong feelings or opinions. Consumers don't feel any particular bond with their provider, nor would they be overly keen to recommend their main current account provider to others.

There is an underlying sense that providers are all essentially the same.”

– **Brian O'Connor, Senior Consumer Analyst**

This report looks at the following areas:

- **RoI economic outlook good, NI stalling under uncertainty**
- **Switching low in RoI, somewhat higher in UK (including NI)**
- **Decline in complaints about current accounts in NI and RoI**

This Report examines the current account market in NI and RoI, analysing the main factors determining future growth within the market. It also draws on exclusive consumer data to assess levels of ownership of current accounts among Irish consumers, preferred providers of current accounts, switching behaviour among consumers, and consumers' attitudes towards several aspects of current accounts and current account providers.

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### DID YOU KNOW?

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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Vast majority of consumers own at least one current account

Healthy competition in current account market in NI

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Switching remains a minority activity among Irish consumers

Convenience a major factor in customer/bank bond

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...and a factor too in initial decision to choose existing provider

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