The Big Banking Chat

Financial concerns

When asked to think about their finances, 3 in 4 of Americans said they were 'worried' or 'nervous'

75%

People in the U.S. are most concerned about

Their personal health

Their finances

The health of loved ones

Here's a breakdown about how Americans feel about their finances

46% Worried

39% Nervous

30% In control

27% Under pressure

Shifts in Spending

3 in 4 of those in the U.S. have changed their spending habits since COVID-19

78%

Financial priorities have changed because Americans are worried about

The state of the economy

Health, more generally

Goods and services getting more expensive this year

Job security or concerns over losing their job

Compared to before COVID-19 people in the U.S. are spending less on

Meals out: 61% to 16%

Outdoor entertainment: 33% to 7%

Fashion or shopping: 43% to 11%

Vacations abroad: 16% to 5%

Grocery shopping: 61% to 59%

Biggest Banking Worries

2 out of 3 Americans have been surprised by their bank with an unexpected fee or charge

66%

For an ATM fee

For a checking account fee

For an overdraft charge

Over 1 in 3 people in the U.S. get irritated or annoyed with their bank

39%

They think they overcomplicate things

They think the helpline wait times are too long and customer service is terrible

They think their bank is just trying to make money from them

They don't think their bank has the customers interests at heart

Savings and the Long Term

Almost two-thirds of Americans have long term savings goals

63%

For their retirement

For a rainy day fund

For their children

The average in savings due to social isolation measures

$220 each month

#BigBankingChat

This global survey was conducted by Sapio Research in April 2020 with a 10,106 total respondents, using an email invitation and online survey. It shows how spending habits have changed globally since the beginning of the Covid-19 crisis and consumers' attitudes to their finances globally.

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