

December 2020

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“The November lockdown of England will bring the already fragile economic recovery to a sharp halt. The Office of Budget Responsibility expects the UK’s economic output to fall by 11.3% over the course of the year, before growing by 5.5% in 2021, and finally recovering to pre-COVID levels ...

The Role of the Branch in Retail Banking: Inc Impact of COVID-19 - UK

“COVID-19 has driven a rapid acceleration in the adoption of digital banking and cashless payment methods, further reducing the need for bank branches. However, despite their steadily declining use, consumers continue to regard bank branches as important for the local community and as an important safety net in case of ...

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Small Business Banking: Inc Impact of COVID-19 - UK

“Despite the enormous threats posed by it, COVID-19 also offers a unique opportunity to highlight the importance of specialist small business banking products, such as accessing finance and support. Banks’ response to the crisis has been welcomed by small business owners, with established providers particularly standing to gain in terms ...

Current Accounts: Inc Impact of COVID-19 - UK

“Current account providers offered significant support to customers during the first six months of the COVID-19 pandemic, and this will boost perceptions of the industry. However, as brands look to shift focus back to competing for new customers, they must continue to stand by existing customers as many are likely ...