

New trends emerging for financial services MarComms leaders in 2024



LIVING WITH VOLATILITY

4th
Year of Volatility

Consumer and Business Mood Mixed

Geopolitical Pressure Rising

New (Political) Change Afoot

LAG-FLATION

While the cost of living crisis looms large, the lag of lasting inflation is hitting households differently and business confidence is fluctuating.

For 2024, consumers are worried about:



46%
the rate of inflation



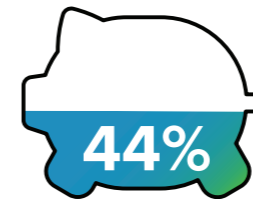
64%
the cost of living

40%
think life will be worse for them in five years' time

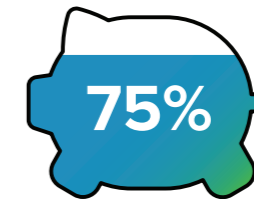
ECONOMIC POWER DIVIDE

Despite the headlines, higher income households are saving, saving, saving, taking advantage of the high interest rate environment.

Looking ahead to 2024:



44%
of households expect to save more each month



75%
this increases for higher earning households (>£83K)

68%
say they aren't worried about interest rates

SUSTAINEDABILITY

Banks are considered the most influential category when it comes to driving sustainability.



37%
think ESG is important when making decisions about their FS provider



43%
say it's more important than it was 12 months ago

15%
say their trust in financial services providers has increased in the last 12 months

48%
would feel comfortable talking to their financial services provider if their financial circumstances changed

Above all, we need to be creating and maintaining trust and stability in volatile times