

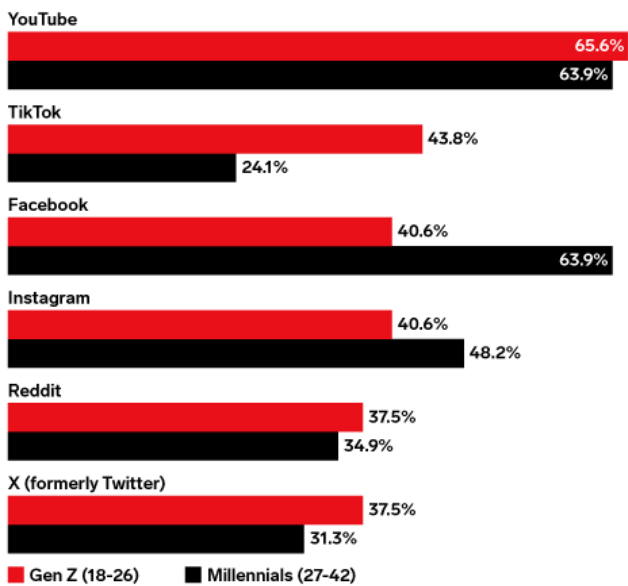
Gen Z turns to YouTube for banking information

Article

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Top Social Media Platforms US Gen Z and Millennials Have Used to Find Banking Information, Oct 2023

% of respondents



Note: n=1,488 banking consumers, Q: "Which social media platforms have you used to research banking-related information? Select all that apply."
Source: Insider Intelligence | eMarketer Survey, US Banking Consumer Habits, Nov 2023

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Insider Intelligence | eMarketer

Key stat: YouTube is the top social media platform that US Gen Z consumers turn to for banking information, per our survey.

Beyond the chart:

- Most digital bank accounts opened in the coming years will likely belong to Gen Zers opening their first bank accounts, according to our [US Digital Account Opening Forecast 2023](#) report.
- Next year, 40.4 million Gen Z consumers in the US will be digital banking users, per our forecast.
- Financial institutions should use platforms like YouTube to build relationships with younger consumers as they begin their financial journey, leveraging creators to highlight the variety of ways to earn, save, and manage money.

Use this chart:

- Identify the social platforms younger consumers are using to find banking information.
- Evaluate your social media strategy.

More like this:

- [Apple Pay's open banking integration could shake up consumer banking habits](#)
- [Gen Z will be opening up a lot of new bank accounts, but banks will have to win their business](#)
- [Banking prospects want to test mobile apps before downloading](#)
- [10 industries ranked by digital ad spend share](#)

Methodology: Insider Intelligence | eMarketer surveyed 1,488 banking consumers in the US between September 19 and October 1, 2023, to understand how consumers open new bank accounts or buy bank products/services. The survey focuses on the channels that make consumers aware of banking brands and products/services, the sources they use for research, the factors that drive conversions, and the influences on their loyalty and advocacy for these brands and products. Respondents to the online survey were selected to align with the US population on the criteria of age (among ages 15-77), gender, household income, and region. The survey was fielded by a third-party sample provider. Data has a margin of error of +/-2.5 percentage points at the 95% confidence interval.