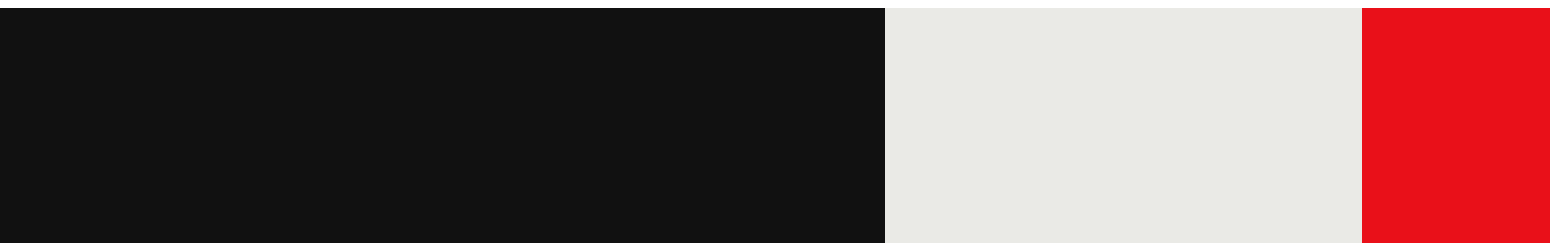



A new survey confirms Gen Zers' distrust of banks

Article



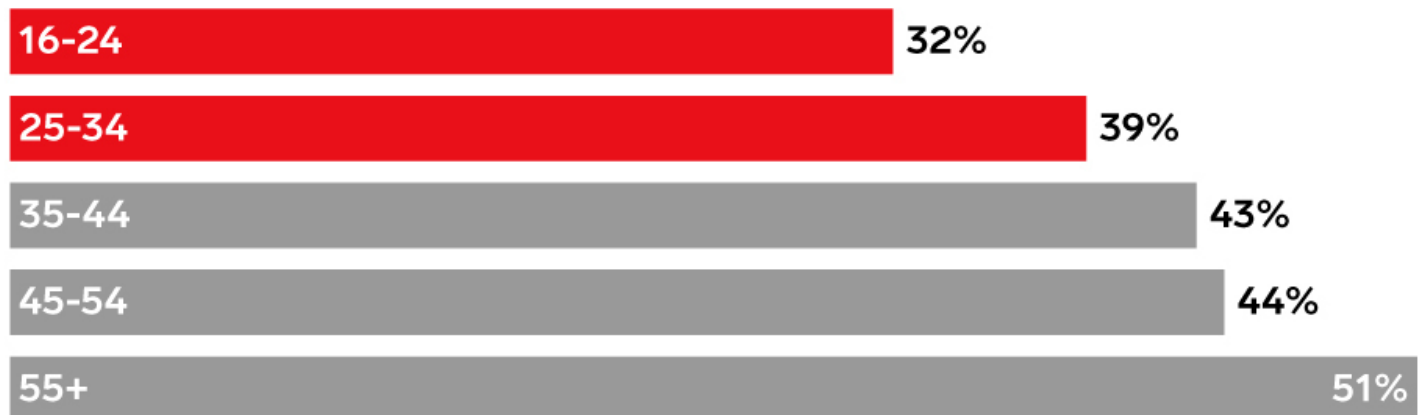
The news: In the UK, banking is the most trusted sector for personal data—but still, only 51% of consumers say they trust it. And that number is even lower among Gen Zers, per Thales' Digital Trust Index—Consumer Edition.

The details: Globally, just 32% of Gen Zers trust banks, versus 51% of those 55 and older. That's because:

- Gen Z is more cautious overall—only 45% of Gen Zers are comfortable sharing their address when signing up, compared with 61% of older consumers.
- Young consumers experience more financial data theft than older generations, and 25- to 44-year-olds experience the highest instances of data breaches, per Financial Fintech News.
- Gen Zers grew up amid financial crises and data breach headlines, which has fueled skepticism not just toward banks, but toward governments, media, and large corporations.

Teens and Young Adults Are Least Likely to Trust Banks With Their Personal Data

% of consumers worldwide who trust the banking sector with their personal data, by age, 2025



Note: n=14,009

Source: Thales Group, "2025 Digital Trust Index," March 18, 2025

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What this means for banks: These findings correspond to another study's findings—that [Gen Z is the most concerned of any generation about AI having access to their personal data](#). This highlights the importance of privacy and data security for these young consumers.

To earn Gen Z's trust, banks must go beyond standard privacy notices. They need to clearly explain why specific personal information is being collected, how it will be used, and what

measures are in place to keep it secure.

This generation is highly informed and deeply skeptical—so vague reassurances won't cut it. Transparent, proactive communication that emphasizes data protection and customer control is critical in building long-term trust with younger consumers.