

Mobile banking to beat branches in usage this year

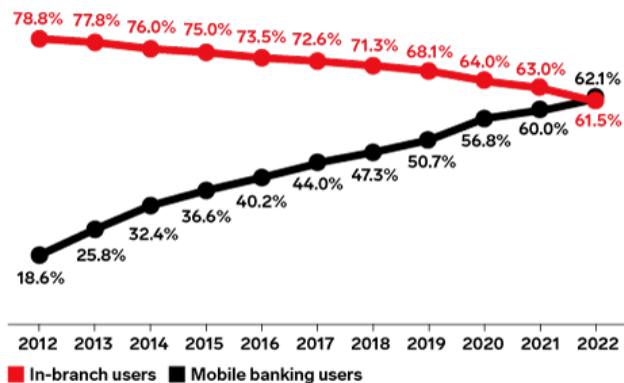
Article

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In a first, **62.1%** of adults in the US will use mobile banking, surpassing the **61.5%** who will use in-branch banking, per our forecast. This is a marked shift from 10 years ago, when **78.8%** of adults used bank branches and **18.6%** used mobile.

US In-Branch Banking Users vs. US Mobile Banking Users, 2012-2022

% of population



Note: ages 18+; in-branch banking users include bank account holders who visit a bank, credit union, or a brokerage branch and see a representative in person at least once per year; excludes ATM visits; mobile banking users include those who use a mobile phone to access their bank, brokerage account, credit card, or credit union at least once per month via mobile browser, app, or SMS; excludes virtual wallet services (e.g., PayPal, Google Wallet)
Source: Insider Intelligence, March 2022

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Beyond the chart: The **tech expenses** of US banks will rise **10.6%** year over year in 2022, according to our estimates. While that is eating into branch budgets, the branch experience will remain vital to incumbent banks. Branches tend to be associated with higher-quality accounts, and they provide solutions for customers who prefer human support.

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Methodology: Estimates are based on the analysis of survey and traffic data from research firms and regulatory agencies, historical trends, country-specific data and demographic and socioeconomic factors.