

Uptake of Digital Banking in the UK Is Relatively Slow

Security concerns are holding things back

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These days, digital banking is a common activity in the UK. However, when compared with their peers in Europe, UK consumers are less digital, and certainly less mobile, in their banking behavior.

According to Q3 2017 data from GlobalWebIndex, desktops/laptops are still the preferred option for digital banking, albeit only just. Among UK internet users surveyed, 52.0% conducted digital banking via these devices. Just under 50% used a mobile, while 12.2% used a tablet.

Internet Users in Select Countries in Europe Who Use Digital Banking, by Device, Q3 2017

% of respondents

	Desktop/laptop	Mobile	Tablet
Belgium	64.5%	37.4%	8.8%
France	57.9%	33.2%	7.2%
Germany	60.4%	24.9%	6.2%
Ireland	50.5%	58.5%	12.2%
Italy	49.3%	32.0%	7.0%
Netherlands	54.9%	44.9%	8.3%
Poland	73.7%	45.9%	5.6%
Portugal	52.2%	35.5%	7.3%
Russia	38.5%	39.1%	6.8%
Spain	56.0%	41.7%	8.0%
Sweden	68.7%	61.8%	9.0%
Turkey	45.1%	63.0%	7.6%
UK	52.0%	49.8%	12.2%

Note: ages 16-64; in the past month
Source: GlobalWebIndex, Feb 20, 2018

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Several things are standing in the way of advanced adoption. "There is still far too much friction around the mobile aspects of banking," said Ryan Farley, CEO of mobile payments provider Judopay. "The number of steps a user has to input to get a banking app set up in the first place is simply too many with most banks, as well as the authentication many of these apps require users to enter before they can do anything on their mobile."

On top of that, trust plays a major role in consumers' reticence to bank via mobile. In fact, nearly two-thirds of UK internet users polled by ING in February 2017 indicated that trust in security was the main sticking point.

These insights are drawn from eMarketer's latest report, "UK Digital Banking and Payments: Mobile Money Management Lags Other Digital Behaviors." The report examines uptake and usage of digital banking and payment services in the UK.

eMarketer PRO subscribers can access the full report [here](#).

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