

THE CORONAVIRUS PANDEMIC'S IMPACT ON DIGITAL BANKING



UNITED STATES

The use of mobile banking apps reached **72%** at the four largest US banks in April 2020. (1)

35% of customers have increased their online banking usage during COVID-19. (2)

6% of new banking customers indicated they were using mobile banking for the first time. (3)



UK



3 in 10 people have downloaded a mobile banking app during the Pandemic. (4)

Portugal

Online banking use rose

19% in Portugal H1 2020. (5)



Malaysia

In Malaysia cash usage declined **64%** since the beginning of the COVID-19 pandemic. (6)

COVID-19 has changed global digital banking in a profound way. Increased fraud complexity and changing consumer behavior will alter the financial ecosystem forever. Here are a few examples of how COVID-19 has disrupted digital banking throughout the world.

SOURCES:

- (1) American Banker Report, 2020
- (2) The Financial Brand Article, May 27, 2020
- (3) The Financial Brand Article, May 27, 2020

- (4) Virgin Money Report, 2020
- (5) Bloomberg Article, May 21, 2020
- (6) The The Borneo Post Article, July 5, 2020

