

What 2020 Taught Us About Digital Banking?



Mobile app adoption was already growing in subsequent years, but the trend began to spike even further in 2020. See these telling statistics:



35% of customers adopted online banking, with 30% specifically increasing their use of mobile banking, since the start of the COVID-19 crisis.

Source: FintechMagazine.com, 2020



US mobile banking grew 50% in the first half of 2020, new registrations spiking 200% in April alone.

Source: Javelin Strategy & Research, 2020



Downloads of mobile banking apps grew globally by 20 percent from Q1 to Q2 2020.

Source: FintechMagazine.com, 2020



In 2020 23% of US banking consumers plan to deposit checks using a mobile phone more often, 20% will visit a branch less often and 18% plan to learn more about mobile or online banking options.

Source: J.D. Power survey, 2020