



HOW ARE MILLENNIALS TRANSFORMING THE BANKING INDUSTRY?



MILLENNIALS BY THE NUMBERS...

86,000,000

millennials live in the US. That's 7% more than the Baby Boomers.



88% do their banking online.



50% bank with their smartphone.

75%

"consider wealth a very important attribute" compared with 45% for Baby Boomers.

IN 10 YEARS

Millennials will be the **highest earning generation** in the U.S.

75% BY 2025

By 2025, they will represent as much as 75% of the workforce.

1 IN 3 ARE OPEN TO SWITCHING BANKS IN THE NEXT 90 DAYS.



53%

don't think their FI offers anything different than the others.



71%

would rather GO TO THE DENTIST than listen to what FIs are saying.

WHAT DO THE MILLENNIALS WANT?

57%

want their FI to recommend products or services that they might need, while considering which accounts they already have.



55%

would like their FI to help them buy a car.



57%

would like their FI to help them when purchasing a home.



39%

would consider switching to an FI with NO branches.



74%

feel their FI should provide tools to make life easier.

WHAT DOES THE FUTURE HOLD?



" Tomorrow's consumer is coming of age with a **very different perception of what a bank could be.** Those expectations could be profoundly disruptive to banks if non-bank entrants gain momentum and banks fail to adapt quickly. "

Wayne Bush
Managing Director
North American Banking
ACCENTURE

ACCESS TO \$\$\$

68% believe in 5 years, the way we access our money will be totally different.



PAYMENT

70% believe in 5 years, the way we pay for things will be totally different.



WALLET SHARE

73% would be more excited about a new offering in financial services from Google, Amazon, Apple, PayPal, or Square than from their own FI.



STATISTICS FROM...

University of Michigan's "Monitoring the Future"
& UCLA's American Freshman Survey
Western Union
The Financial Brand
Accenture survey "The Digital Disruption in Banking,"
Scratch (Viacom Media) "Millennial Disruption Index"

Larky is a mobile loyalty platform that amazes and works. To learn more visit LARKY.COM or follow us @getlarky.

