

Financial markets by quarter

Finance Vertical Practice
Consumer Insights

Q4 2021





Table of contents

Foreword **3**

Feature article **4**

The acceleration of a cashless society **5-7**

Markets by quarter **8**

Australia **9**

China **10**

Hong Kong **11**

India **12**

Indonesia **13**

Malaysia **14**

Philippines **15**

Singapore **16**

Taiwan **17**

Thailand **18**

United Arab Emirates **19**

Vietnam **20**

Foreword

A NielsenIQ's publication for the financial services industry

Welcome to the fourth and final edition of our *Financial Markets by Quarter* for 2021.

For this edition, we have deliberately delayed its release to early January for two reasons. One, we know many might be on leave during the festive year-end period. Two, we wanted to get our markets' finance vertical leaders to share some of their thoughts on how 2021 went as well as their opinions on the outlook of 2022 for the financial services industry.

We also have a feature article on the cashless ecosystem in Vietnam by our local vertical leader, Ms Ha Dang. We have heard a lot about digital transformation as well as its importance and efforts in past few years, including how the pandemic has accelerated this even further. We all know that.

Beyond sharing the overall market dynamics, the article focuses on the sizeable opportunities in the untapped segments as well as the competition between emerging fintech providers and the mainstream financial institutions.

We hope you find our sharing useful. Enjoy your read. And we wish you a successful 2022!



Garick Kea

Global Finance Vertical Leader
NielsenIQ, Consumer Insights

Feature Article

The acceleration of a cashless society

By Dang Thuy Ha
Vietnam Finance Vertical Leader
ha.dang@nielseniq.com





The acceleration of a cashless society

Cashless Payment landscape in Vietnam

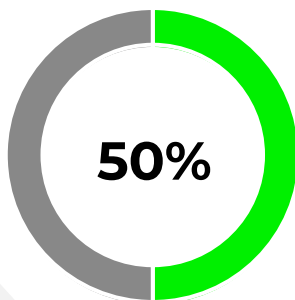
Since COVID-19 outbreak, nearly all aspects of people's daily life have been impacted severely. The pandemic has caused disruption in both consumer and business behaviors, forcing in-person activities to move to digital platforms in just a matter of weeks.

For the payment industry, however, the prolong effect of social distancing in the last 2 years has unexpectedly created "golden" condition for the acceleration of digital transformation and cashless payments.



Dang Thuy Ha
Vietnam Finance Vertical Leader
ha.dang@nielseniq.com

Seeing this huge potential of cashless payments, the Vietnamese government recently initiated a project to further develop the non-cash landscape in the 2021-25 period.



Share of Cashless payments in total transactions by 2025 in Vietnam

(Source: Vietnamnews)

Responding to this opportunity, financial institutions have also been putting effort in fostering a cashless payment ecosystem through new technologies and diversified products.

This has prompted our NielsenIQ team to initiate a new syndication – [Cashless Payment Trend 2021](#), where we deep dive into these trajectories with a goal to give a deeper and richer view into the evolving cashless payment landscape.

Cash to Card: Contactless Card gains popularity amid Covid-19 Pandemic

Bank Card market in Vietnam has been growing steadily over the years driven by the rise of middle-class, increase in e-commerce transactions, and new technologies. According to [NielsenIQ's Personal Finance Monitor \(PFM\) in Q3/2021](#), Card surges as consumer's favorable payment method in Vietnam with Debit Card taking the lead at 74%.

Techcombank recently issued a contactless product named Techcombank Spark, allowing its users to accumulate points on VinID from purchase of only 5000 VND (0.25 USD) while enjoying all the Platinum benefits with MasterCard (sources: Techcombank)

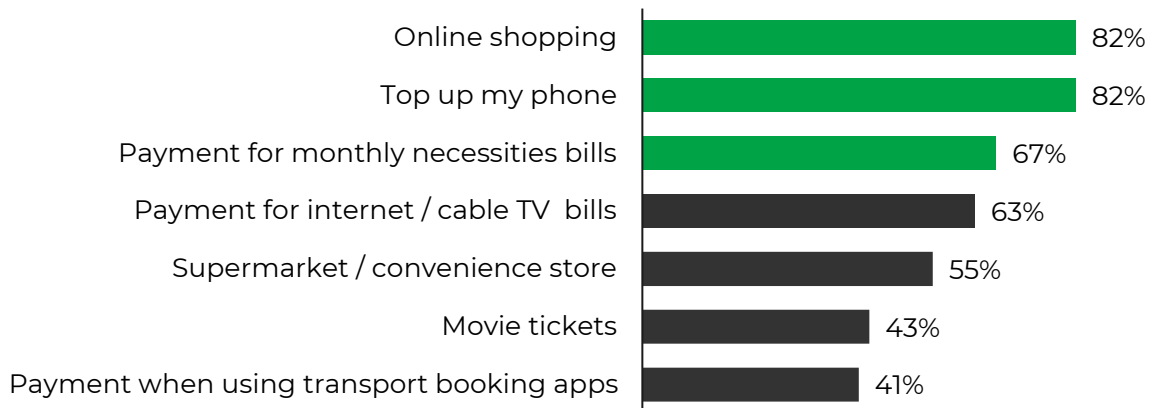
Contactless cards offer fast, safe, and convenient payment experience but the card usage remains fragmented. The data of [PFM](#) shows that credit card users tend to lie in higher income class who are more credit-worthy and trusted financially by the card providers.

This division transpires as untapped potential among the lower social economic classes. Banks such as VPBank, Vietinbank and BIDV are gradually developing programs to diversify their target groups. However, opportunities are still wide-open for other players in the market.

Cash to App: E-wallet giants face the challenge of digital banking's new identity – Super App.

The increasing internet usage and smartphone penetration have fed into the rise of digital payment services. Digital payment solutions such as e-wallets gain even more edge in the prolong social quarantine context, emerging as an alternative to traditional banking.

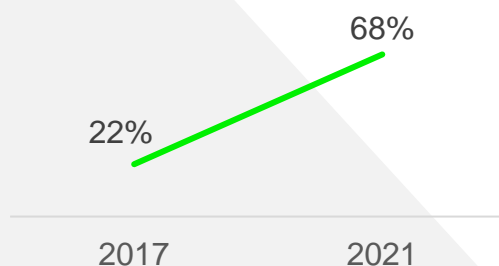
Top occasions of using E-wallets



Source: E-Wallet Brand Health Syndication (Vietnam)

Fintech firms grabbed this opportunity to introduce new technologies such as QR code, digital gateways etc. giving the consumer plenty of choices when it comes to payment. This leads to a fierce competition in offering exclusive products and services while the reality is many built-in functions are similar across the apps. In other words, customer loyalty is uneasy since consumers are free to use multiple e-wallets and easily swung if they are given better promotion and deals.

Banks are also stepping into the picture with the Super App initiative. Most services offered by e-wallets/fintech such as fast money transfer, utilities payment, or POS QR payment are adopted and available in mobile apps offered by traditional banks.



Mobile banking app usage (%) in Vietnam

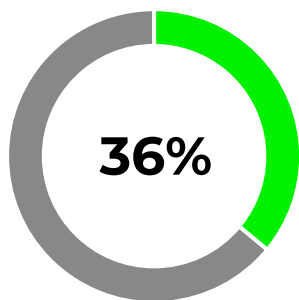
(Source: Personal Finance Monitor (PFM))

All-in-one app is a success story for many global names including Indian bank – ICICI, gaining 1 million new users after 3 months of incorporating banking functions on WhatsApp. Locally, banks are also actively introducing this one-stop solution to the public. VPBank recently announced Neo Banking, which includes e-wallet, stock investment, and online savings. BIDV launched digital banking which incorporates features such as hotel, transportation, movie ticket booking etc. allowing users to plan their leisure spending all in one app.

It is undeniable that traditional banks are catching up with E-wallet and Fintechs in serving customers with multiple needs. However, given the high turnover rate of customers with a plethora of payment options, the recipe for customer's loyalty is still in the making.

Cash to Mobile Money: Zero in on the under-served and unbanked segments

Complex socio-demographic factors, limited internet access and low banking penetration are still holding the cashless transformation.



Adults without bank account in Vietnam (%)

Mobile money is the most recent add on but expected to bring a drastic change to the payment landscape (source: Vietnamplus). In March 2021, the Prime Minister official gave authorization to a two-year pilot application of Mobile Money, which allows the use of mobile phone accounts to pay for small-value goods and services. VNPT has the more competitive edge in the trial program since VNPT Pay e-wallet is an established name with availability at nearly 50,000 POS across the country. New player such as Military-run Viettel Group has also geared up to launch Mobile Money by developing payment acceptance infrastructure and a service delivery system from urban to rural and remote areas in accordance to fostering Viettel Pay ecosystem.

Mobile Money is promising for the non-banked and under-banked mobile subscribers but also allows telecom service providers to set foot in the payment industry. The question comes down to whether this channel will transform the cashless system or rather saturate in a market that is already crowded.

Moving toward cashless society

As the society is gradually adjusting to the New Normal; a degree of reversion to traditional cash payment is likely for some, but the overall trajectory for cashless trends is receiving strong push forward. Emerging technologies and services are set to drive the competition among payment providers and transform consumer lifestyles and business processes at an increasingly fast pace in the upcoming period.

Meanwhile, customers now are actively looking for solutions that are not just convenient but also intuitive, seamless, and secure. Hence, to differentiate, there is still much work to be done by payment providers to win their hearts and minds. Just start with deeply understanding the cashless payment and the trends of the channel's usage and the attitudes towards the providers, that will sharp the clear strategy to differentiate and delight end consumers.

To learn how we can help you navigate this transformation, please contact your local NielsenIQ representative or ha.dang@nielseniq.com

Markets by quarter

A market-level snapshot

Q4 2021



Australia

- 2021 was supposed to be the year we recovered from Covid-19, but the pandemic continued to impact Australian spending patterns. especially those outside home like entertainment & travel.
- Of concern is the increased spend on groceries year on year. While some can be argued away by being forced to consume all meals at home, there are bigger factors at play. There is a real impact on the cost of production (with farmers struggling to find workers, where they used to rely on backpackers and regional workers), supply chain disruption, rising shipping costs, surging oil prices, and increased operating costs for grocery stores (plexiglass barriers, labels and floor markers) all being linked to increased costs to everyday shoppers. This will have a flow on impact on inflation and domestic economic growth into 2022.

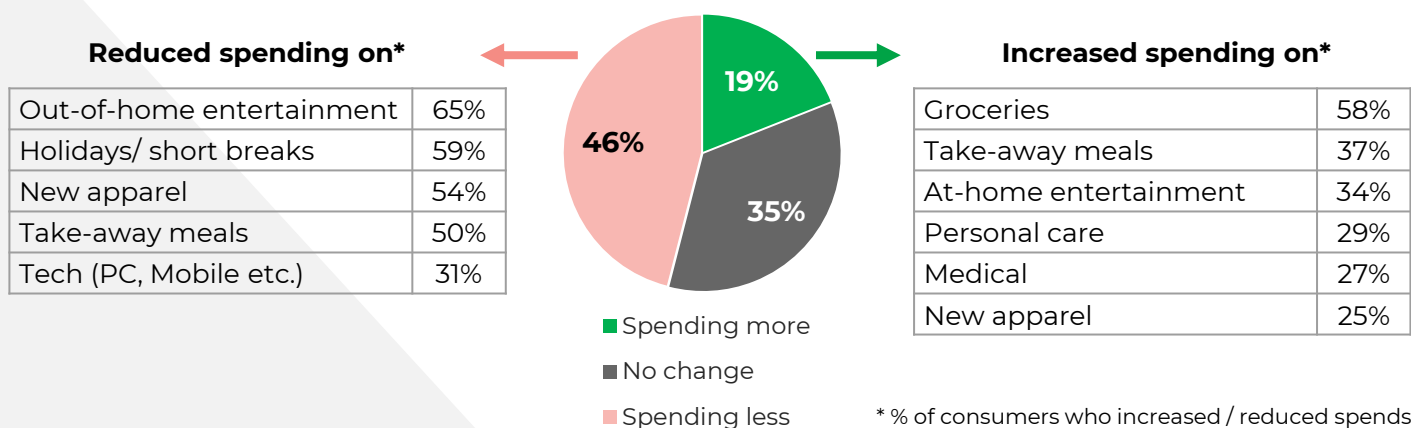


Angela Carter
ANZ Finance Vertical Leader
angela.carter@nielseniq.com

Changes in spending compared to a year ago

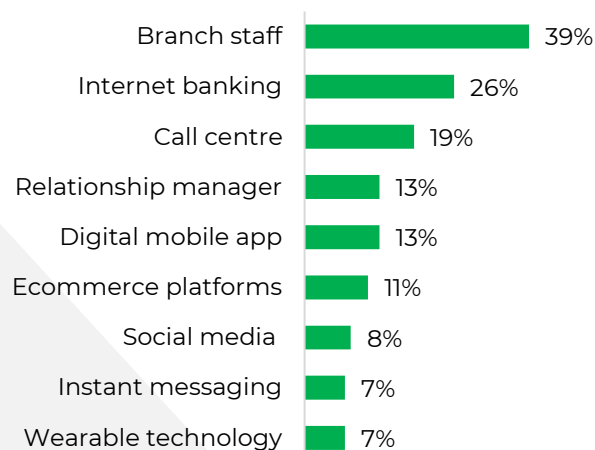
- The resurgence of COVID-19 in Australia resulted in harsh lockdowns in Sydney and Melbourne and increased border restrictions across the country with tighter social distancing measures in place.
- With Government assistance programs like job seeker and job keeper now disbanded, it is unsurprising that half of Australians are spending less as compared to the same period last year. Younger Australians are most likely to be spending more; 29% of those in 18-34 years old age group are spending more. This decreases to 21% among 35-49 years old age group & 13% among 50+ years.

Change in spending behavior



Comfort in buying financial products from various channels

- Australians still prefer a human interaction in the form of branch staff when purchasing financial products. Preference for branch staff increases sharply as we move from younger age groups to older age groups.
- The top 3 channels for enquiring about new financial product / service are the same as preferred purchase channels, further reinforcing the preference for human interactions.
- Comfort in buying financial products from digital modes such as mobile apps, internet banking, e-commerce increases as we move from low-income groups to high-income groups who may feel more financially literate.



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

China

- The occasional rebound of the epidemic in some Chinese cities has also been quickly controlled. The China economy has not been affected too much by Covid-19 in 2021.
- The consumption power of women and young groups has suddenly risen, which can not be underestimated.
- The vigorous development of China's mobile payment industry will help drive economic development going into 2022 and beyond. Overall, China's economic recovery and growth have been proceeding steadily and orderly.

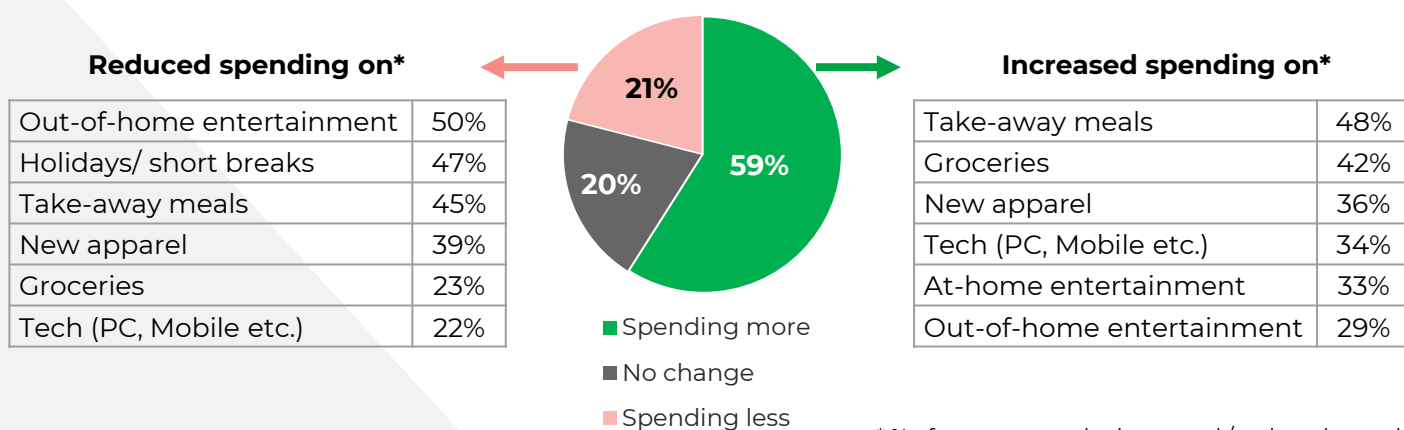


Ken Yu
China Finance Vertical Leader
ken.yu@nielseniq.com

Changes in spending compared to a year ago

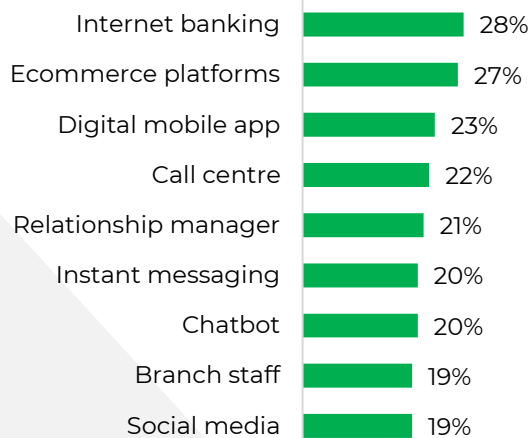
- COVID-19 cases in China remained minimal throughout the Q3'2021. Recording much lower numbers as compared to same period previous year.
- As a result, 6 in 10 Chinese are spending more as compared to the same period last year. Since younger age group is less susceptible to COVID-19; 63% of those in 18-34 years old age group are spending more. This percentage decreases to 57% in 35-49 age group & 52% in 50+ years age group.

Change in spending behavior



Comfort in buying financial products from various channels

- Chinese consumers are most comfortable in buying from digital channels as such internet banking, e-commerce platforms & mobile apps.
- The level of comfort with internet banking increases from low-income group to high income group. Level of comfort with other channels remains broadly similar across age & income groups
- Comfort in buying financial products from branch staff is slightly higher among consumers above 50 years of age as compared to 18-49 years age group.



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

Hong Kong

- The Hong Kong government has launched the consumption voucher scheme (HK\$5000 for each permanent resident) in Q3 21, and it boosted the spending behavior change.
- Digital channels now top the buying channel of financial products. Substantial resources have been invested in the digital channels by companies and improved the CX of direct purchasing from online or mobile channels.
- Hong Kong is making efforts and expecting the border with mainland China to be re-opened by the end of 2021. With the border re-opening, it's believed to have a significant boost in sales of financial products from the mainland visitors in 2022.

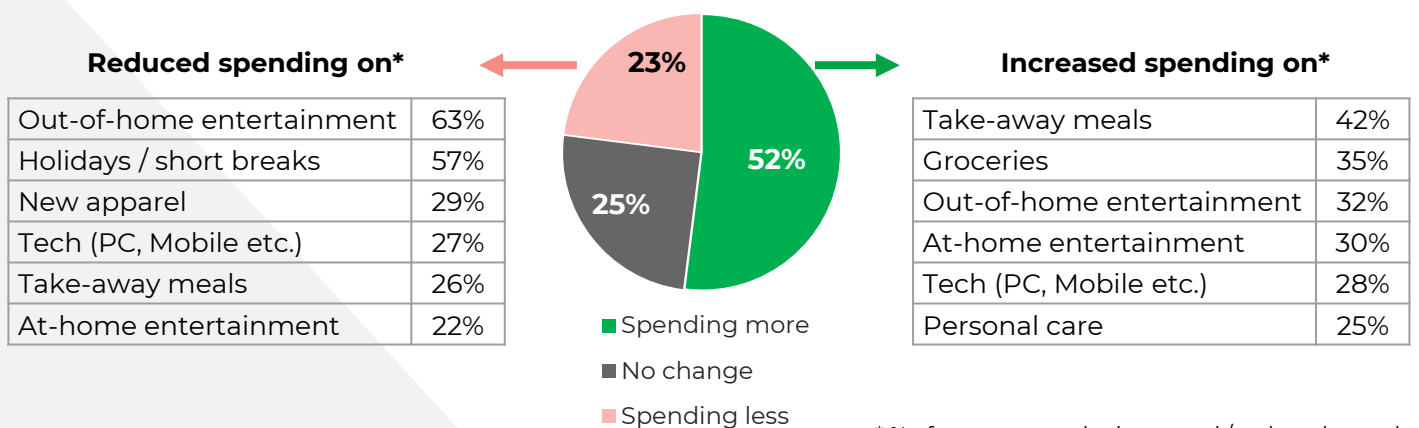


Raymond Chan
Hong Kong & Taiwan
Finance Vertical Leader
raymond.ch.chan@nielseniq.com

Changes in spending compared to a year ago

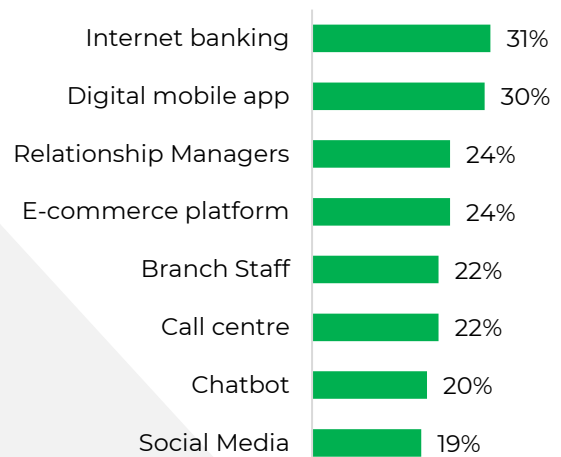
- COVID-19 in Hong Kong reduced sharply in Q3'21.
- As a result, half of the Hongkongers are spending more as compared to the same period last year. Percentage of those spending less compared to previous year is higher among upper income group as they sharply reduced their spends on out of home entertainment, holidays & new apparel.

Change in spending behavior



Comfort in buying financial products from various channels

- Hongkongers prefer the comfort of internet banking and digital mobile app while purchasing financial products.
- Comfort with buying financial products from relationship manager is very high (72%) among 50+ year old segment.
- Internet banking & digital mobile banking ranks above other channels when it comes to comfort while buying financial products; Relationship manager ranks 3rd with E-commerce platform after the top ranked 2 digital banking channels.



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

India

- The continuing downward trajectory of COVID-19 cases and the high rate of vaccination in 2021 reinforces the economic recovery outlook going forward into 2022
- The advancement in technology has brought Mobile and Internet banking services to the fore. The banking sector is providing improved services to their clients and upgrading their technology infrastructure.
- Enhanced spending on infrastructure, speedy implementation of projects and continuation of reforms suggest that India's banking sector is poised for a robust growth as rapidly growing businesses will turn to banks for their credit needs.

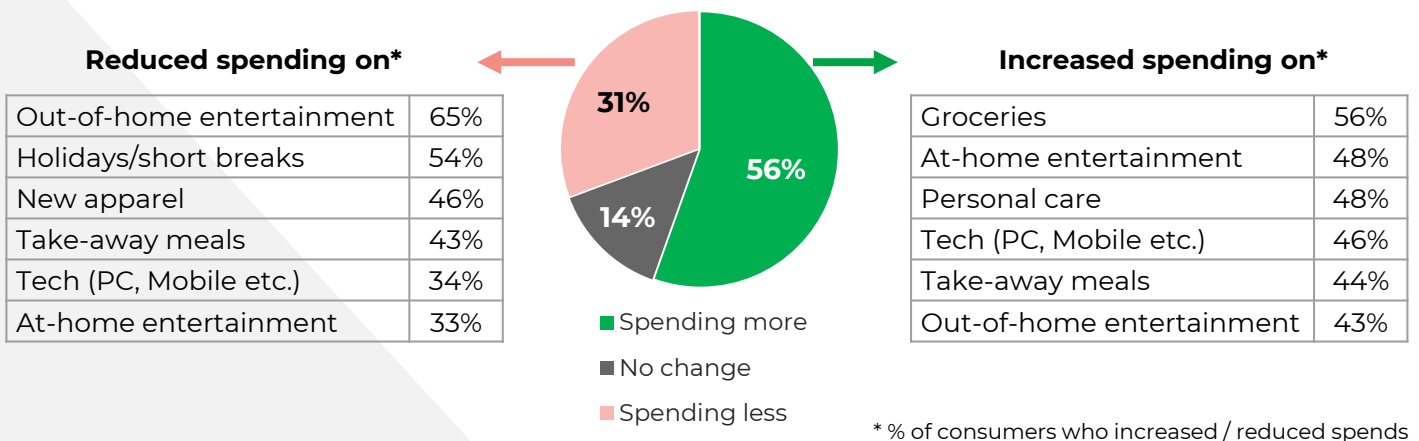


Mitesh Dabrai
South Asia, Middle East & Africa
Finance Vertical Leader
mitesh.dabrai@nielseniq.com

Changes in spending compared to a year ago

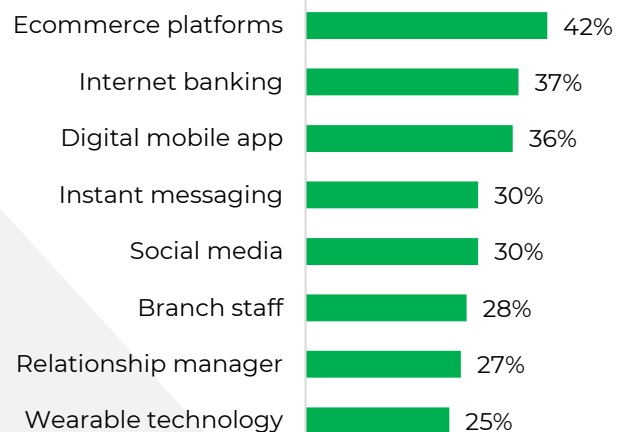
- Restrictions on movements in multiple cities across India have been relaxed significantly. Nearly half of the population had received at least 1 dosage of COVID-19 vaccine by the end of September.
- As a result, nearly 6 in 10 are spending more as compared to the same period last year. The increase in spending is observed across all income and age groups except those who are above 50 years old.

Change in spending behavior



Comfort in buying financial products from various channels

- With the boom of E-commerce in last few years which got further amplified by COVID-19, consumers consider E-commerce platforms as the most comfortable source to buy financial products. This inclination towards E-commerce is spread almost evenly across age groups.
- Comfort in buying financial products from E-commerce, internet banking & digital banking increases as we move from low-income group to high-income group.
- More consumers are comfortable in using instant messaging and social media as compared to major purchase channels such as branches, relationship managers and call centers.



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

Indonesia



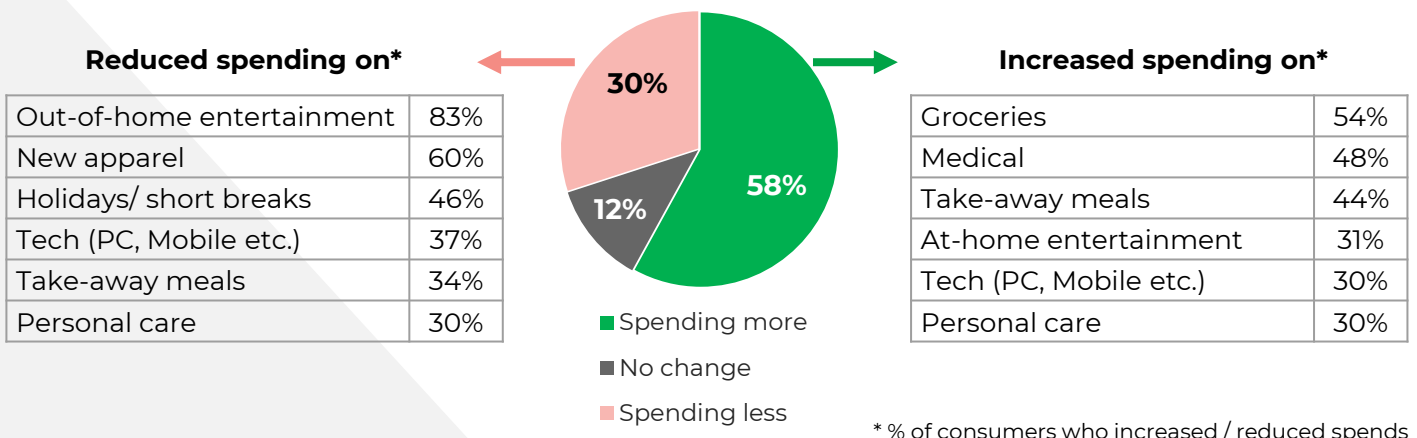
Inggit Primadevi
Indonesia Finance Vertical Leader
inggit.primadevi@nielseniq.com

- With the prolonged pandemic, Indonesian consumers tend to retain certain spending habit. Basic necessities and health-related products remain the focus of spending.
- As for financial service, the shift to digital channel as transaction channel usage especially among urban upper class already started from last year and remain similar this year. Not only transaction, but product and service enquiry is preferred to be accessed through digital channel.

Changes in spending compared to a year ago

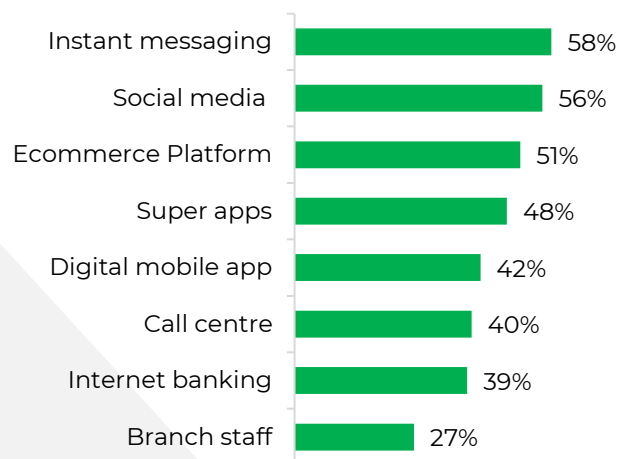
- Due the tendency of lower case of COVID-19 approaching at the end of Q3 2021, hence consumer confidence is rebound
- 6 in 10 Indonesians are spending more compared to the same period last year, although the spending focus still involves necessities, health related and in-home entertainment. The spending on out-of-home is still restricted as well as new apparel and holidays.

Change in spending behavior



Enquiring about financial products from various channels

- With better digital access, instant messaging, social media, e-commerce, are among top 3 channels considered comfortable for enquiring financial products.
- While the traditional channels such as call center and branch are not so preferred when it comes to have information about financial products.
- Comfort in enquiring financial products on digital channels is higher among younger and upper customers.



■ % of consumers who are 'Very comfortable' in enquiring about a new financial product/service from given channel

Malaysia

- The economy is starting to bounce back in Malaysia in second half of 2021 with National Recovery Plan framework in place and easing of social restrictions as majority of Malaysians are inoculated.
- Consumer confidence is expected to be picked up as the economy reopens. The economy is expected to be boosted further when the border reopens.
- Comparing to a year ago, Malaysians are more prudent in their movement and activities now whereby in-home spendings have increased. However, this is expected to shift back to pre-pandemic times as the confidence is built up with Malaysians.

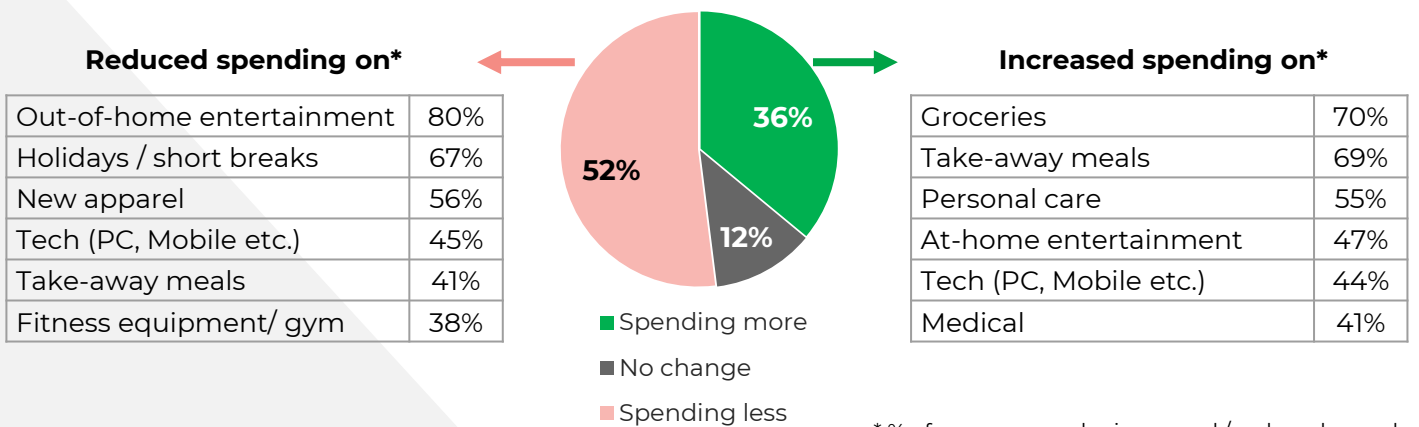


Soumya Mahapatra
Singapore & Malaysia
Finance Vertical Leader
soumya.mahapatra@nielseniq.com

Changes in spending compared to a year ago

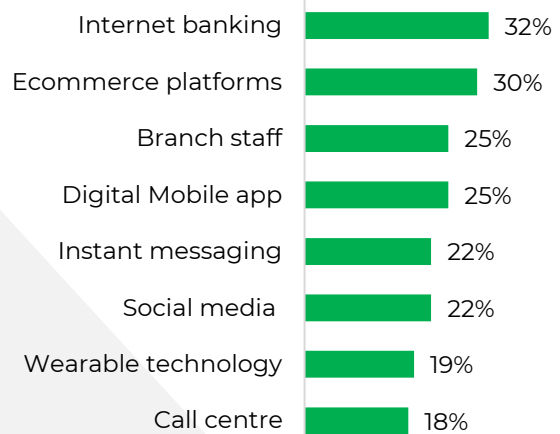
- Resurgence of COVID-19 in Malaysia in Q3'21 has resulted in restricted movement & social distancing.
- As a result, half of Malaysians are spending less as compared to the same period last year. Since younger age group is less susceptible to COVID-19; 39% of those in 18-34 years old age group are spending more. This number decreases to 34% in 35-49 age group & 27% in 50+ years age group.

Change in spending behavior



Comfort in buying financial products from various channels

- Malaysians prefer the comfort of internet banking closely followed by E-commerce platforms while purchasing financial products.
- Level of comfort with buying financial products from E-commerce platforms is higher i.e. 36% among 18-34-years-old age segment as compared to 24% among 35-49-years-old and 16% among 50+ years old segment.
- Those from higher income segment are more comfortable in buying financial products from most of the channels.



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

Philippines

- Overall PH consumer confidence and most of the consumer goods/ services categories slowed down in 2020, but gradually recovered in 2021. The government and most of the private sector are optimistic of stronger recovery in 2022.
- The COVID-19 pandemic is the catalyst for digital adoption and acceleration among consumers across categories. The emergence of digital channels gives physical channels a tight fight, but this doesn't mean one will replace the other. There should be a good balance between the two – convenience of digital channels, and the trust and reliability of physical branches.

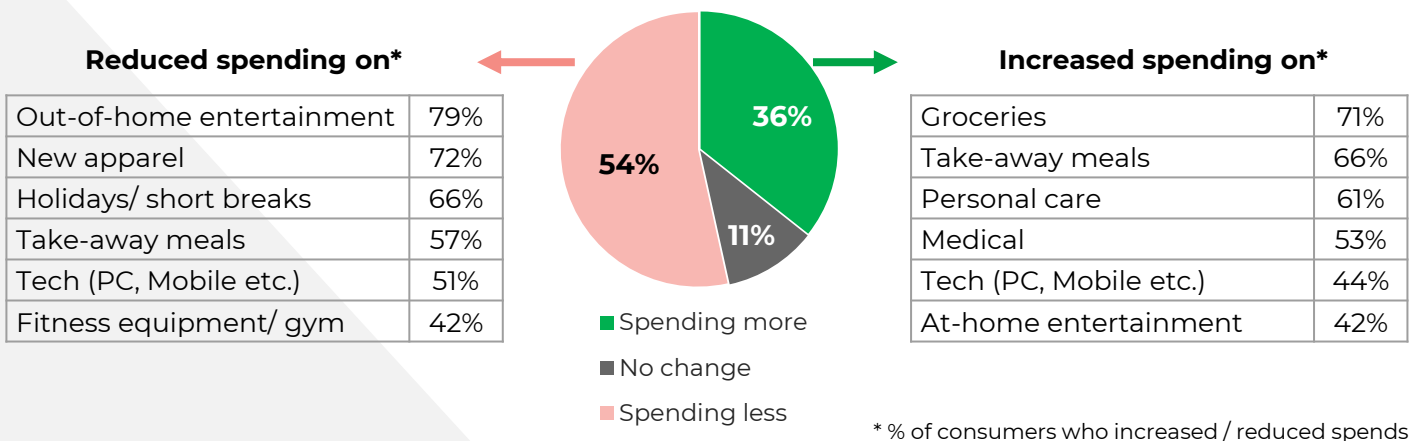


John Paul M. Yamsuan
Philippines Finance Vertical Leader
john.p.yamsuan@nielseniq.com

Changes in spending compared to a year ago

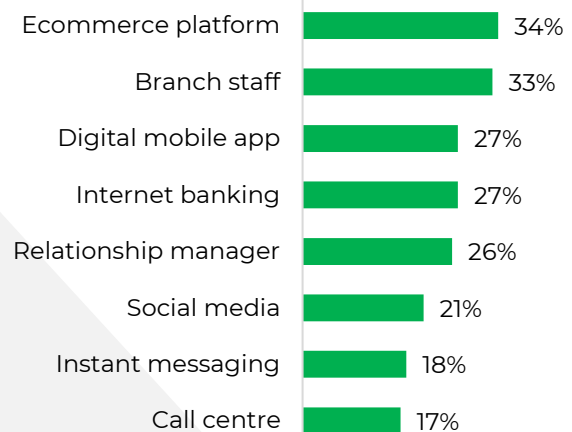
- Resurgence of COVID-19 in Philippines especially at the later part of Q3'21 resulted in increased restrictions & social distancing measures.
- As a result, more than half of Filipinos are spending less as compared to the same period last year. While 40% between the age of 18-34 years are spending more as compared to the same period last year, this percent decreases to 36% among 35-49 years age group & 29% among 50+ years age group.

Change in spending behavior



Comfort in buying financial products from various channels

- E-commerce platforms & Branch staff are the top channels in terms of comfort in buying financial products. Consumers above the age of 50 years are relatively more comfortable interacting with branch staff while purchasing financial products. Comfort level with branch staff also increases as we move from low-income segment to upper income segment.
- Digital mobile app jointly tops the list of most comfortable source for enquiring about financial products but ranks 3rd in comfort of buying financial products.
- 31% men are comfortable buying financial products via relationship managers compared to 22% women..



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

Singapore

- 2021 has been a trying for Singapore. Despite the challenges, Singapore has emerged strong and is looking to close the year higher than forecast. We might see some impact in Q4 due to the additional restrictions, however, the stage for 2022 has been set with reopening of borders and healthy inoculation drives globally.
- With Asia being a frontrunner in fintech adoption, Singapore's fintech investment is surging forward. It has been able to garner more than its fair share of investments within Asia Pacific and is well on its way to become a global fintech capital.

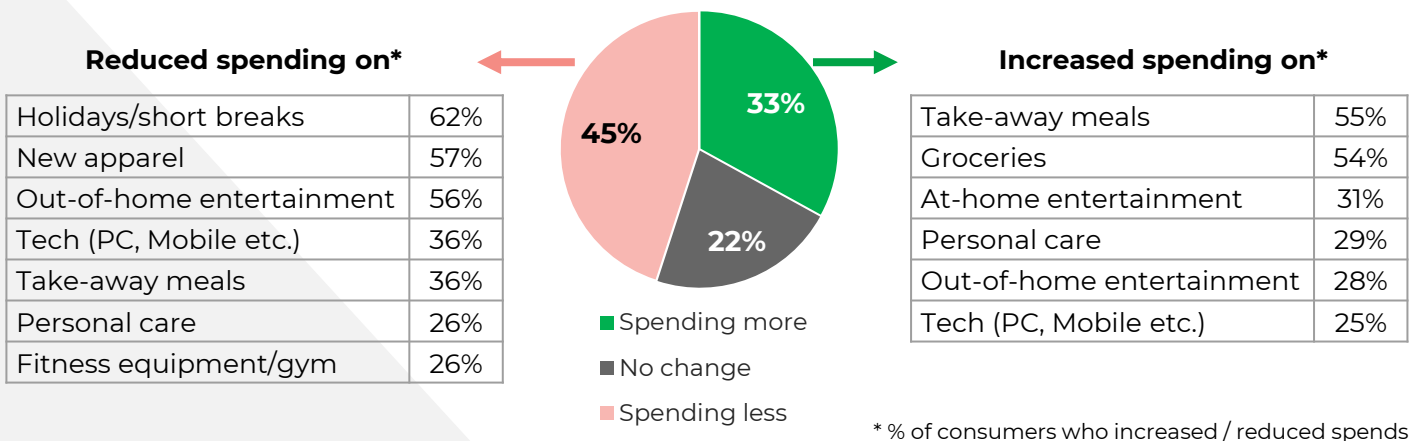


Soumya Mahapatra
Singapore & Malaysia
Finance Vertical Leader
soumya.mahapatra@nielseniq.com

Changes in spending compared to a year ago

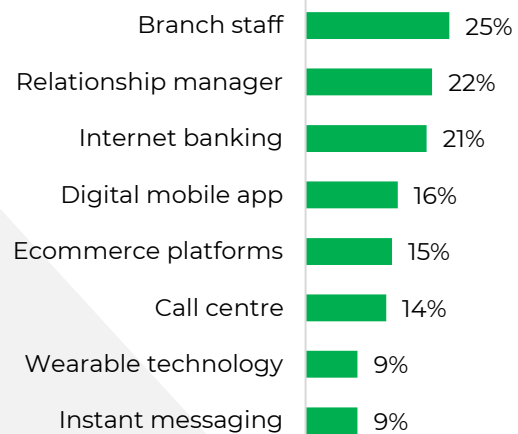
- Resurgence of COVID-19 in Singapore especially at the later part of Q3'21 has resulted in multiple restrictions within the country.
- As a result, nearly half of Singaporeans are spending less as compared to the same period last year. While only 29% among those more than 34 years old are spending more compared to same period last year, this percent increases to 45% among those up to 34 years old.

Change in spending behavior



Comfort in buying financial products from various channels

- Singaporeans still prefer the comfort of human interaction in the form of branch staff or relationship manager while purchasing financial products. High income group is especially more comfortable interacting with Relationship managers.
- While internet banking tops the list of most comfortable source for enquiring about financial products, it ranks 3rd when it comes to comfort to buy financial products on.
- Comfort in buying financial products from digital modes such as mobile apps, internet banking, e-commerce increases as we move from low-income group to high-income group.



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

Taiwan

- Taiwan has experienced the first outbreak of COVID-19 after Q1 this year, which has impacted the spending on out of home entertainment, holidays & new apparel.
- Digital channels are the most comfortable channels for buying financial products for the Taiwanese consumers. Besides the online and mobile banking, e-commerce platform and IM show great potentials for financial institutions to conduct more marketing initiatives to engage their customers.
- In 2022, the market is going to be very competitive and it's crucial for companies to understand the local consumers' attitudes and new needs under the new norm.

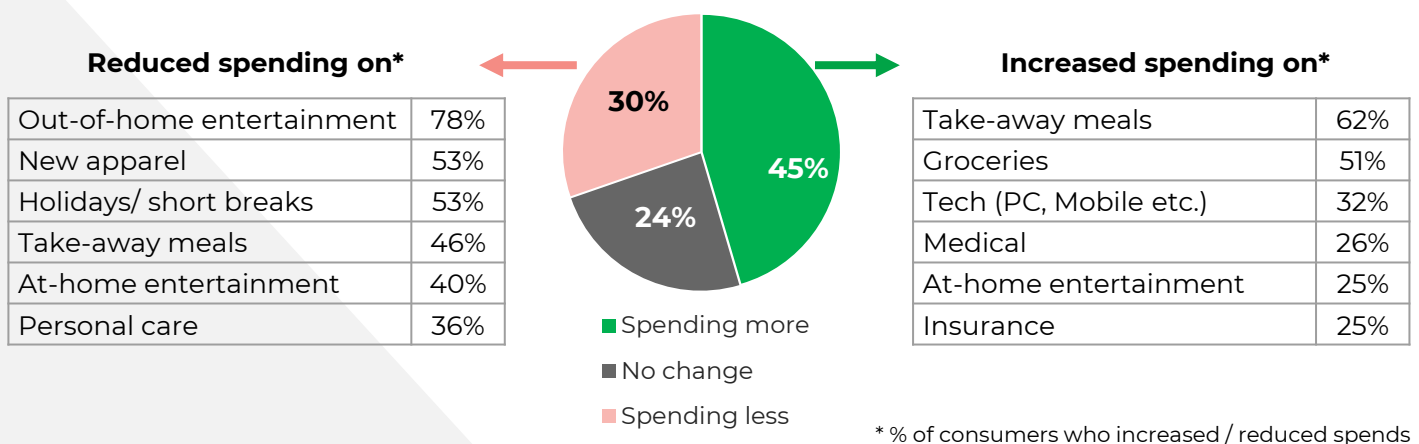


Raymond Chan
Hong Kong & Taiwan
Finance Vertical Leader
raymond.ch.chan@nielseniq.com

Changes in spending compared to a year ago

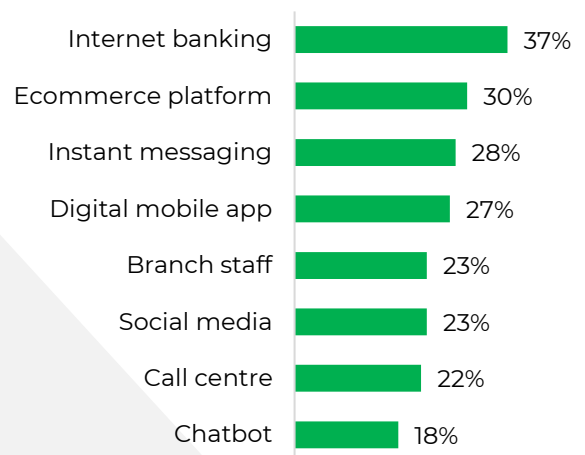
- Taiwan recorded very low number of COVID-19 cases in Q3'21.
- As a result, nearly half of Taiwanese consumers are spending more compared to the same period last year. 34% among women are spending less as compared to same period previous year. This percentage reduces to 26% among men.

Change in spending behavior



Comfort in buying financial products from various channels

- Taiwanese consumers mostly prefer the comfort of using internet banking while purchasing financial products.
- Comfort in buying financial products from digital modes such as digital mobile apps, internet banking, e-commerce increases as we move from low-income group to high-income group.
- Comfort with Branch staff increases as we move from younger age group to older age groups.



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

Thailand

- With the mega trends of Digital Disruption and Covid-19 Pandemic, financial industry landscape has changed due to the emerge of new financial players especially from cross industry players like true, LINE, J Mart and cross-border players like Lazada, Shopee, Grab
- Apparently in Thailand, we have seen many rising apps becoming more and more super apps such as
 - Robinhood from SCB: starting from food delivery service, now refocusing on credit rendering
 - Shopee Thailand: originated with retail focus, now expanding into retail credit, exploiting the single app

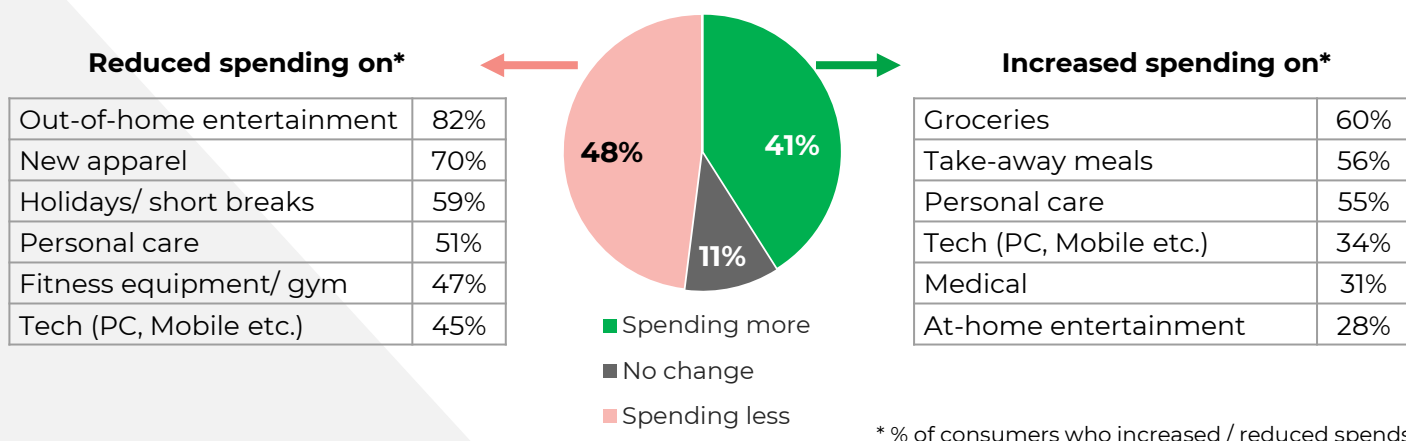


Sumana Nilramphai
Thailand Finance Vertical Leader
sumana.nilramphai@nielseniq.com

Changes in spending compared to a year ago

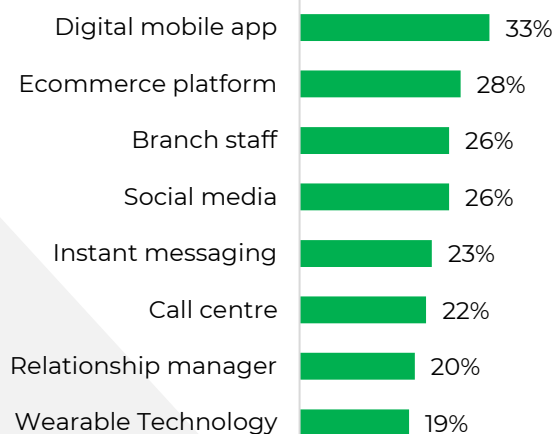
- Resurgence of COVID-19 in Thailand in Q3'21 resulted in restricted movement & social distancing..
- As a result, half of Thai consumers are spending less as compared to the same period last year. The spending behaviour is similar across age and income groups.

Change in spending behavior



Comfort in buying financial products from various channels

- Thai consumers prefer the comfort of using digital mobile apps while purchasing financial products. Comfort with this channel is similar across age and income brackets.
- High income segment is more relatively comfortable buying financial products from branch staff compared to other income segments.
- Comfort of buying financial products from social media is more among the younger population.



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

UAE

- The Gulf region is clearly on a growth trajectory, with UAE expecting a 4.2% growth in GDP in 2022 compared to 2.1% in 2021.
- This comes at the heels of focused efforts not only on the part of the nation's economic machinery but also the fact that UAE enjoys one of the highest levels of vaccination rate at about ~90% in November 2021.
- Yet, recovery in consumer spending patterns is cautious. We also observe polarized trends across age cohorts in terms of their spending choices driven by perceived risk levels.

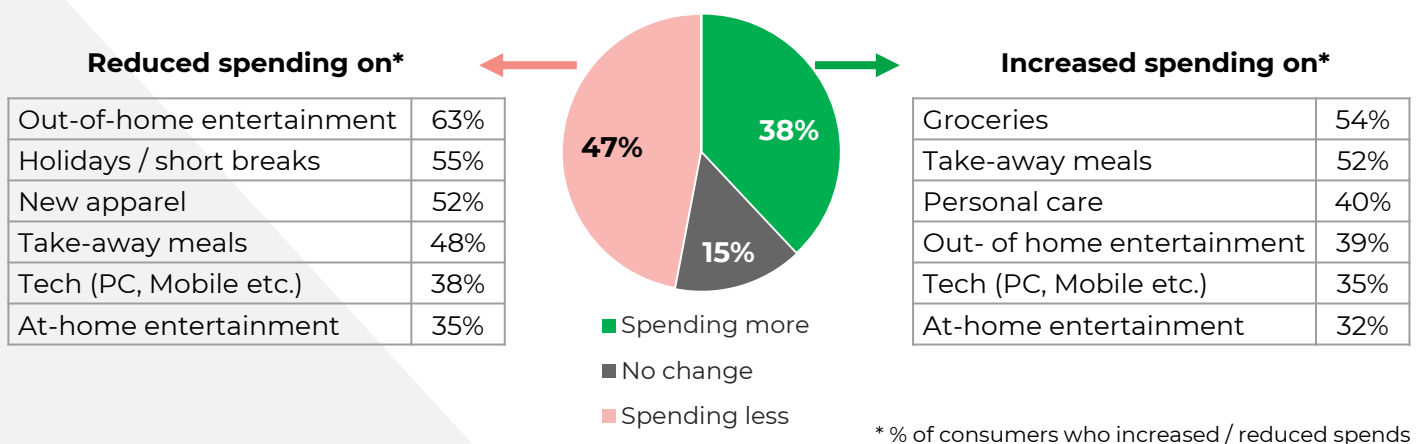


Mitesh Dabrai
South Asia, Middle East & Africa
Finance Vertical Leader
mitesh.dabrai@nielseniq.com

Changes in spending compared to a year ago

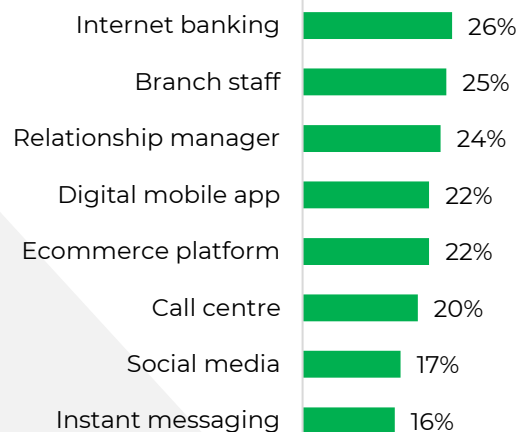
- Number of new COVID-19 cases in UAE, especially in July & August 2021 were significantly higher as compared to same period last year.
- As a result, nearly half of consumers are spending less as compared to the same period last year. Since younger age group is less susceptible to COVID-19; 44% of those in 18-34 years old age group are spending more. This percentage decreases to 36% among 35-49 years old group & 13% among 50+ years age group.

Change in spending behavior



Comfort in buying financial products from various channels

- Consumers prefer the comfort of Internet banking closely followed by human interaction in the form of branch staff & Relationship managers while purchasing financial products.
- Medium and high-income groups have more comfort in buying financial products from branch staff
- Comfort of buying financial products from relationship managers is more among the consumers above the age of 50 .



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel

Vietnam

- 2021 remained a tough year with the emergence of the fourth wave which has shuttered major manufacturing hubs and disrupted supply chains.
- Q3'21 observed the outbreak of Covid-19 pandemic in Southern provinces and key cities in Vietnam, which has resulted in strict lockdown across Vietnam. This situation heavily impacted the spending of the consumers.
- Looking into 2022, we expect a better outlook, as the economy enters a 'new normal', helped by the vaccination roll out. The growth drivers such as FDI and exports, coupled with digitalization impetus, are likely to propel growth to 8.0% in 2022 as the forecast of several banks.

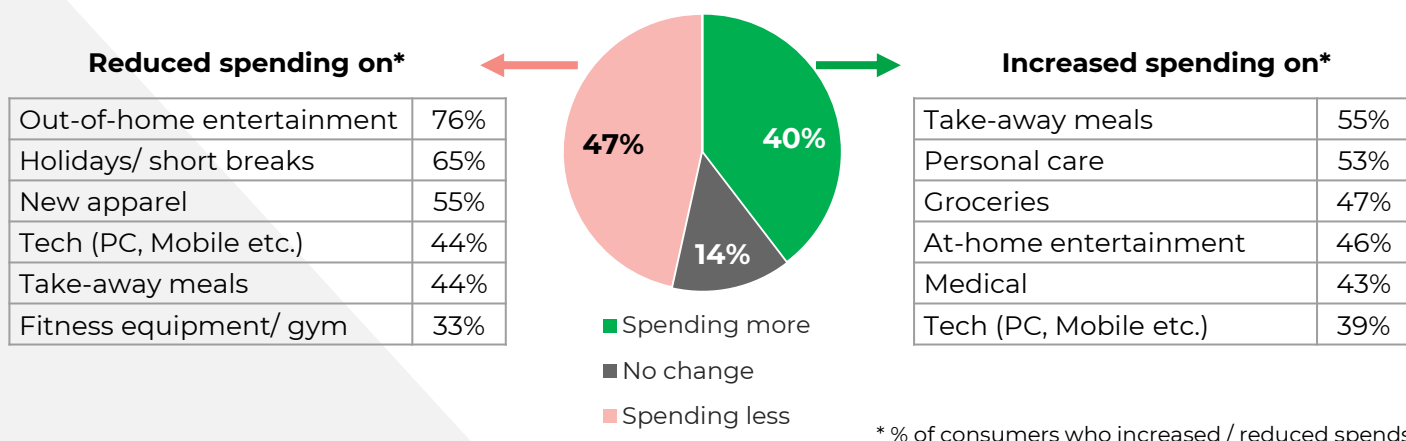


Dang Thuy Ha
Vietnam Finance Vertical Leader
ha.dang@nielseniq.com

Changes in spending compared to a year ago

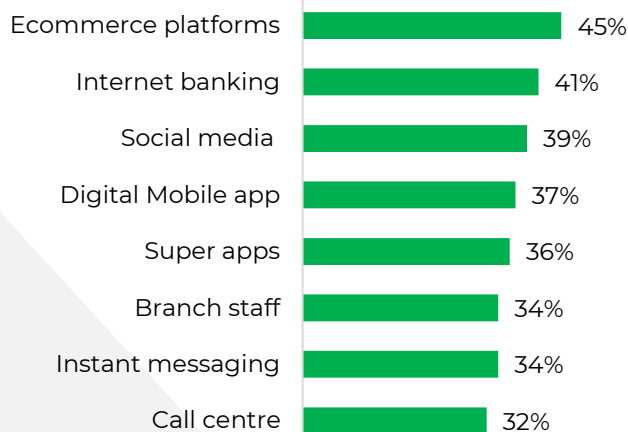
- Resurgence of COVID-19 in Vietnam in Q3'21 has resulted in restricted movement & social distancing.
- As a result, half of the Vietnamese consumers are spending less compared to the same period last year. 62% in low-income group are spending less compared to previous year. This percentage is 46% in mid-income segment & 42% in high income segment. Percentage of those spending less is higher among 50+ age group.

Change in spending behavior



Comfort in buying financial products from various channels

- E-commerce platforms & social media feature among top 3 channels in terms of comfort in buying financial products.
- 54% women are comfortable using Ecommerce platform to buy financial products compared to 36% men. Similar trend is also observed for social media as well.
- The mid-income & high-income segments are more comfort in buying financial products using E-commerce platform & social media than low-income segment.



■ % of consumers who are 'Very comfortable' in buying a new financial product/service from given channel



About NielsenIQ

Arthur C. Nielsen, who founded Nielsen in 1923, is the original name in consumer intelligence. After decades of helping companies look to the future, we are setting the foundation for our future by becoming NielsenIQ. We continue to be the undisputed industry leaders as evidenced by our experience and unmatched integrity. As we move forward, we are focused on providing the best retail and consumer data platform, enabling better innovation, faster delivery, and bolder decision-making. We are unwavering in our commitment to these ideals and passionate about helping clients achieve success.

For more information, visit: **nielseniq.com**