



2013 Online Banking and Bill-Payment Forecast: 29 Million Holdouts Primed for FI Bill Pay

01 September 2013 By: Mark Schwanhausser

Javelin's 11th annual online banking and bill-pay forecasts reinforce that adoption will remain unacceptably flat through 2018 unless financial institutions take action to upgrade services, counter misperceptions about paying bills at FIs, and specifically target 29 million Americans who are only one step away from paying bills at their bank or credit union. The priority list of holdouts is topped by a newly identified segment of nearly 11 million Digital Drifters, defined as consumers who bank online and use mobile banking but do not pay bills at their primary FI. This report identifies four upgrades and four marketing messages that will be most influential to win over this young, tech-savvy, mobile-minded segment of consumers who crave control as they monitor and manage their growing financial resources.

Primary Questions:

- What is the five-year outlook for online banking and bill payments at financial institutions and at biller websites?
- How can the banking industry spur growth in bill payments at FIs?
- Why are mobile expectations and mobile banking the key to boosting adoption of bill pay at FIs?
- Are giant U.S. banks beating smaller banks and credit unions in the battle for supremacy?
- Who are the Digital Drifters, how do they compare with the coveted Moneyhawks™ — and why should they be targeted?
- What investments and marketing messages will be most effective with Digital Drifters?

Companies Mentioned

Bank of America	Quicken
Chase	SunTrust Bank
Check (formerly Pageonce)	U.S. Bank
Citigroup	USAA
MyCheckFree	Wells Fargo
PNC Bank	

- Data measuring adoption of online banking by consumers is based on data collected online from 5,641 consumers in March 2013.
- Secondary data from public sources such as the U.S. Census Bureau and the Bureau of Labor Statistics was incorporated in the forecasts.

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