



## The 'Big Bang' of Mobile Banking Adoption Is Over: Digital Banking Forecast 2021

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The “big bang” in mobile adoption is over. Javelin’s 2021 forecast shows that growth in monthly mobile banking adoption is tapering off and will remain far short of adoption of online banking for years into the future. Meanwhile, additional Javelin forecasts for branches, ATMs, call centers, and interactive voice response systems underscore that these channels are in slow decline but far from extinction. The far-reaching trends underlying Javelin’s forecasts will influence digital investments by banks and credit unions, the pursuit of mobile parity without neglecting the dominant online channel, and the necessity of finding the right balance between physical and digital banking channels. The mobile banking forecast also heralds a turning point. From this point on, success increasingly will be measured by how wisely financial institutions pick and promote features that deepen digital engagement and develop banking relationships built on trust.

### Key questions discussed in this report:

- How fast is mobile banking adoption growing?
- How does that compare with adoption for online, branches, ATMs, call centers, and IVRs?
- What do bank strategists need to do to promote deeper mobile engagement while also upgrading the online workhorse?
- What can bankers do to entice online banking loyalists to try mobile banking?

Consumer data in this report is based primarily on a random-sample survey of 10,375 respondents conducted online in June 2018.

### Channel adoption

Longitudinal channel adoption data is based on 36 random-sample surveys conducted by Javelin between 2004 and 2018. Channel adoption is measured at the respondent’s self-identified primary financial institution. Because Javelin surveys are delivered online, adoption figures incorporate Internet adoption over time, sourced from Pew Research Center. Population figures were sourced from the U.S. Census Bureau.

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