



## 2022 Digital Banking Trends & Predictions

01 December 2021 By: Mark Schwanhausser, Emmett Higdon, Dylan Lerner

Javelin's Digital Banking team has spotlighted three interwoven trends that point to 2022 as a pivotal year in redefining a primary banking relationship, speeding the evolution of mobile banking, and fortifying the fundamental role that financial fitness will play in building engagement, trust, and long-term relationships that customers value.

The financial-services industry reached an important tipping point in 2021: U.S. consumers had more than half of their financial relationships with nonbanks. This tectonic shift underscores the erosion of primary-bank relationships, why leading FIs must prioritize mobile engagement over transactional competence, and why financial fitness will be essential in developing ongoing advice-driven relationships.

Although the pandemic has boosted the volume of digital activity, the reality is that mobile banking is largely stuck in Phase 2 of Javelin's Mobile Banking Maturity Path—meaning that FIs provide transactional competence but fail to develop deeper, lasting banking relationships. Unlocking deeper mobile engagement makes 2022 a critical year for delivering integrated, automated, personalized insights and calls to action that position the mobile app as the go-to channel for an expanding range of interactions.

Financial fitness will be a key battleground as FIs seek to boost engagement; take fledgling steps down the path to providing proactive, personalized, and actionable financial insight; and counter financial apps that offer a financial service rather than a box of financial tools. In 2022, FI and vendor road maps will focus on five key areas: automated saving, aggregation, credit score management, gamification, and insight "feeds."

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[javelinstrategy.com](http://javelinstrategy.com)

[inquiry@javelinstrategy.com](mailto:inquiry@javelinstrategy.com)

925.225.9100