Braun Research, Inc. (an independent market research company) conducted a nationally representative telephone survey on behalf of Bank of America March 29-April 12, 2016. Braun surveyed 1,004 respondents throughout the U.S., comprised of adults 18+ with a current banking relationship (checking or savings) and who own a smartphone. The survey was conducted by phone to a dual-frame landline and cell. In addition, an oversample of Hispanic consumers was conducted to bring the total number of surveys with this demographic group to 575. The margin of error for the national quota of n=1,004 is +/- 3.1 percent and the margin of error for the Hispanic oversample (where n=575) is +/- 4.1 percent, with each reported at a 95 percent confidence level.

Trailblazing in Tech

Bank of America Trends in Consumer Mobility Report

Hispanic consumers lead mobile-first lifestyle

Leading the way in fintech

78% of Hispanic consumers use a mobile banking app...

…the compared to 51% of non-Hispanic consumers

69% of Hispanics cite mobile or online as their primary method of banking

Hispanics Non-Hispanics

Receive mobile banking alerts

Use mobile check deposit

Send money to others

93% 85%

53%

47%

37% 24%

Hispanics Non-Hispanics

Parents

Children

Significant other

Friends

Co-workers

35%  28%

29%  34%

7%   3%

7%   8%

13%  16%

9%   9%

Significant other

Parents

Children

Significant other

Friends

Co-workers

Choosing emojis over words

How often do you use emojis?

Bringing a strong selfie game

85% of Hispanics

Hiding behind mobile

I have used my smartphone to escape a conversation during a...