

Bank of America Trends in Consumer Mobility Report

Report Explores Timely Mobile Trends and Forward-Looking Consumer Behaviors That Increasingly Impact Our Everyday Lives

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The latest [Bank of America Trends in Consumer Mobility Report](#) finds the lines between physical and digital are increasingly blurring. The majority of people believe they can be friends with someone they've only met virtually, and many view communicating virtually just as or more meaningful than communicating in person.

"This growing trend is why we take a unique high-tech, high-touch approach, meeting our 38 million digital clients where they are," said Nikki Katz, head of digital strategy and emerging experiences at Bank of America. "Whether it's through digital or physical interactions, our job is to make it easy for our clients to bank how and where they want to."

Other insights from the Bank of America Trends in Consumer Mobility Report include:

- Social media handles are becoming the new "digits," with younger Americans nearly as likely to ask for social media handles (46 percent) as they are for phone numbers (54 percent).
- Consumers are increasingly turning to apps to manage their everyday lives, with many Gen Zers (people born 1996-2000) accessing apps more than 50 times per day.
- One-third of Americans say that they could forego physical currency for a week, and the majority believe an entirely cashless society will happen within their lifetime.
- The majority of respondents are comfortable using biometrics on their smartphones today, including fingerprint/touch ID (69 percent), voice recognition (65 percent), facial recognition (50 percent), and retinal scan (44 percent).

[Bank of America's Digital Banking Leadership](#)

Bank of America's digital banking platform is an evolving source of increased client engagement and satisfaction serving more than 38 million digital clients, including over 29 million active mobile users. Its award-winning mobile app was the first to receive J.D. Power's certification for "An Outstanding Mobile Banking Customer Experience."

About the Bank of America Trends in Consumer Mobility Report

Convergys Analytics (an independent market research company) conducted a nationally representative online survey on behalf of Bank of America May 2-8, 2018. Convergys surveyed 1,001 adults ages 18+ with a current banking relationship (checking or savings) and who own a smartphone. The margin of error is +/- 3.2 percent and is reported at a 95 percent confidence level.

News Releases and Additional Information

Press Release

Nov. 15, 2018 – [Let's Get Phygital](#)

Additional Materials

Nov. 15, 2018 – [2018 Bank of America Trends in Consumer Mobility Report](#)

Aug. 2017 – [Bank of America Trends in Consumer Mobility Report](#)

May 2017 – [Bank of America Trends in Consumer Mobility Report](#)

For More Information

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