

We are pleased to share findings from our latest Trends in Consumer Mobility Report, a study that explores mobile behaviors and trends across generations, genders and lifestyles. For the first time, the report looks at today's youngest generation – Generation Z – to better understand the future of mobile and the next era of banking.

Do you remember a world without mobile? This summer's report finds disparities among digital natives – those Gen Zers and millennials who were brought up in the age of technology – and older generations – Gen Xers, baby boomers and seniors, who can remember such a time off the grid.

Not only are these younger generations drastically changing communications and social norms, they're also changing family dynamics. Nearly all parents report keeping a close eye on their children's tech use, and many are instituting digital boundaries in the household as a result.

So what does this mean for our future? Overall, mobile will increasingly be intertwined in our every day, particularly with our key relationships. Consumers already believe mobile has a positive impact on their social, family, work and love lives, and technology is redefining life milestones. Many say they rely on mobile to play an integral role in prominent events, including saving for college, buying a house and planning for retirement, and this dependency is only expected to grow.

At Bank of America, our purpose is to anticipate consumers' ever-evolving needs, and ultimately make financial lives better. With 23 million active mobile customers and growing, we're focused beyond our industry to innovate without boundaries and deliver experiences customers never imagined were possible.

Methodology

Convergys (an independent market research company) conducted a nationally representative online survey on behalf of Bank of America May 25 - June 3, 2017 using panel provided sample. Convergys surveyed 1,000 respondents throughout the U.S., comprised of adults 18+ with a current banking relationship (checking or savings), and who own a smartphone. In addition, 201 panelists were surveyed in the 13-17-year-old age group who also own a smartphone. The margin of error for the national sample of n=1,000 is +/- 3.1 percent, and the margin of error for the 13-17-year-old sample where n=201 is +/- 6.9 percent, with each reported at a 95 percent confidence level.

Generational Breakdowns

- Gen Zers: Ages 13-17
- Millennials: Ages 18-34
 - Younger millennials: Ages 18-24
 - Older millennials: Ages 25-34
- Gen Xers: Ages 35-52
- Baby boomers: Ages 53-71
- Seniors: Ages 72+

Contents

2
Growing up a digital native

4
My mobile, my everything

5
Reconnecting with retro

6
The role of digital in life priorities

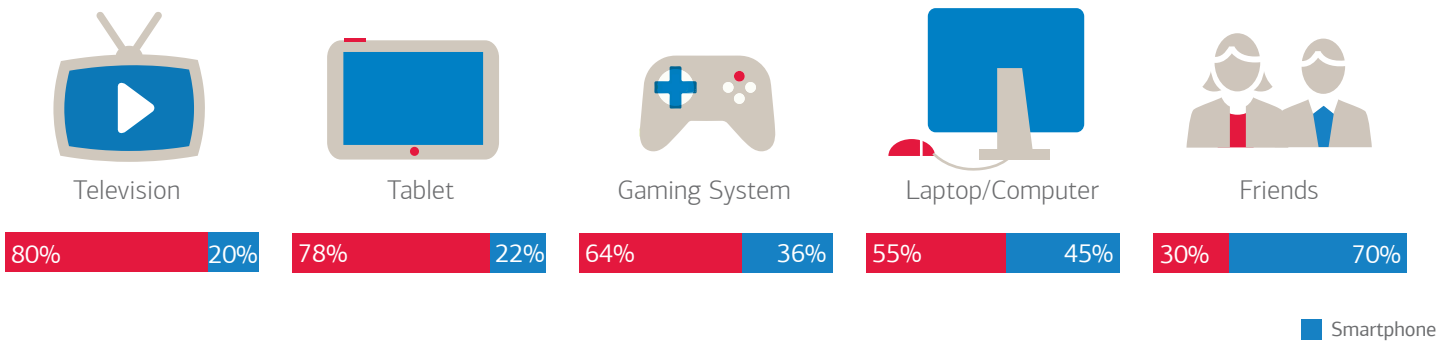
8
Evolving financial landscape

Growing up a digital native

Mobile above all else

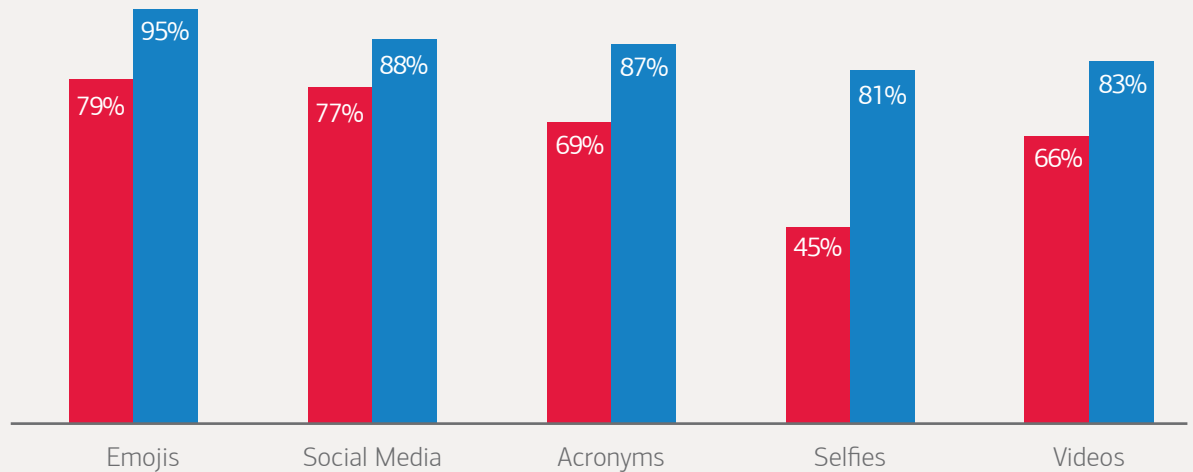
For Gen Zers, their smartphone is their everything, as the majority would give up television, tablets and computers to stay connected to mobile.

Which would you rather lose access to for a day?



140 characters or less

The overwhelming majority of Gen Zers rely on new forms of communication with emojis, social media and acronyms topping the list.

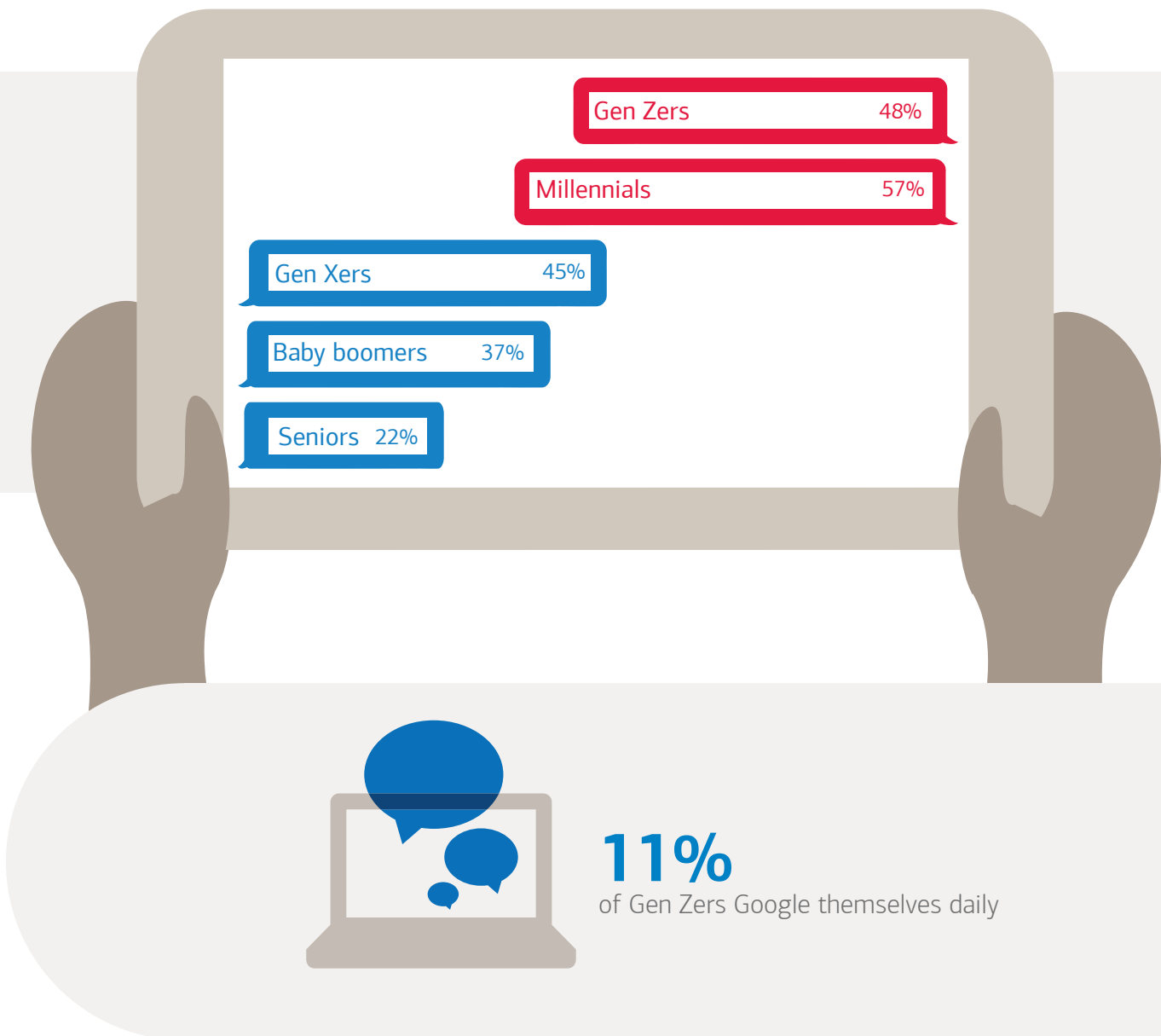


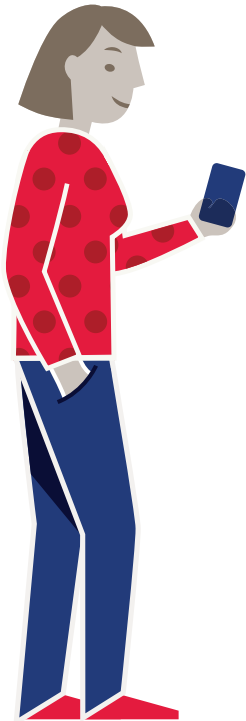
■ Total respondents ■ Gen Z

Growing up a digital native

Self-searching

Across generations, consumers are keeping an eye on their digital presence, with millennials and Gen Zers the most likely to Google themselves.

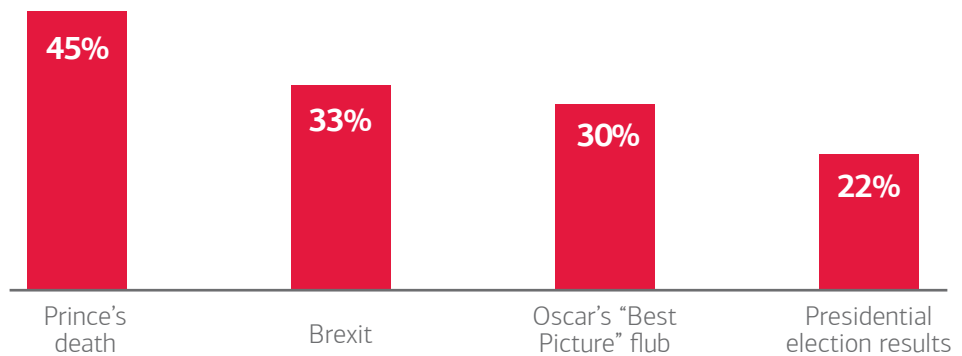




My mobile, my everything

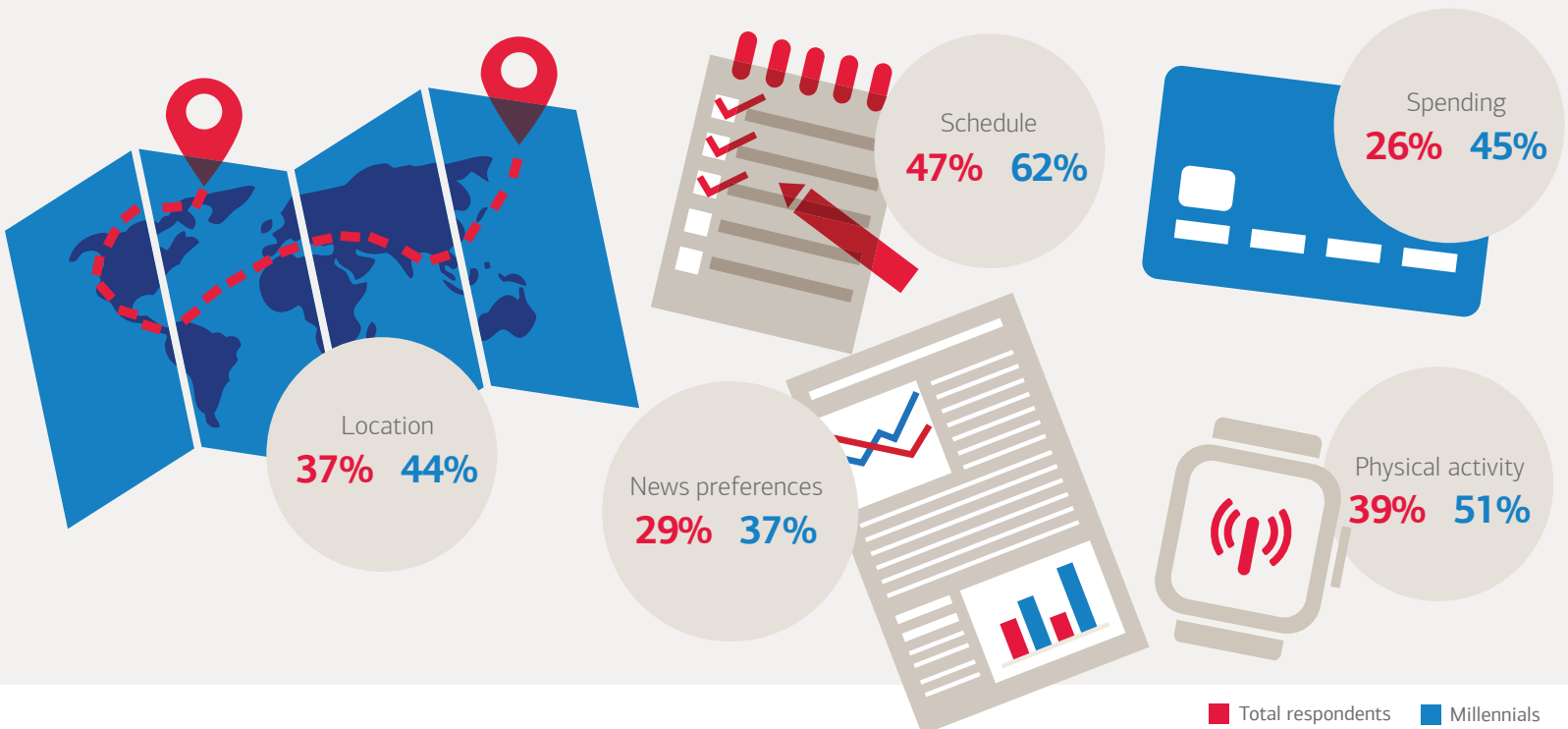
Age of information

Americans are increasingly turning to digital as a go-to source to learn about life events and breaking news. In the past year, many found out about the following prominent events via mobile and online.



Sharing it all

Consumers want their mobile devices to track the majority of their daily activity, with millennials the most comfortable.

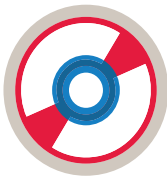


■ Total respondents ■ Millennials

Reconnecting with retro

Love of analog

Approximately four in five (76 percent) consumers say they use a “retro” device, with nearly half still using CDs.



CDs

49%



Calculators

40%



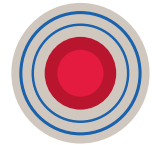
Landlines

36%



VCRs

17%



Records

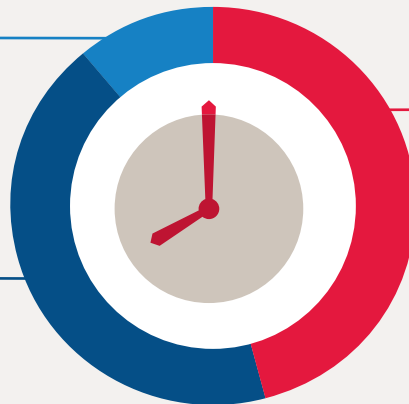
11%

Digital detoxes

About half of Americans are in favor of digital detoxes - intentionally disconnecting from their mobile for more than 24 hours - and 11 percent have already done one.

I've already done one
11%

No, I couldn't last
43%

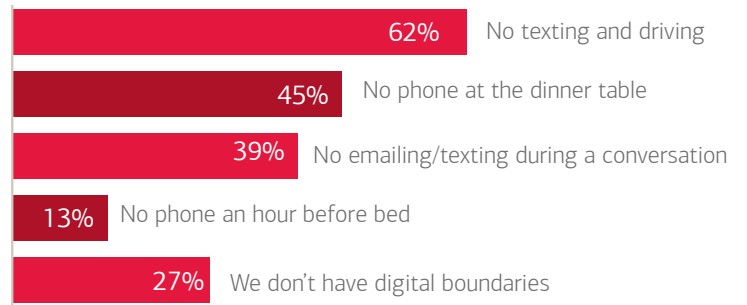


Yes, I'm on board
46%



Mobile-free zone

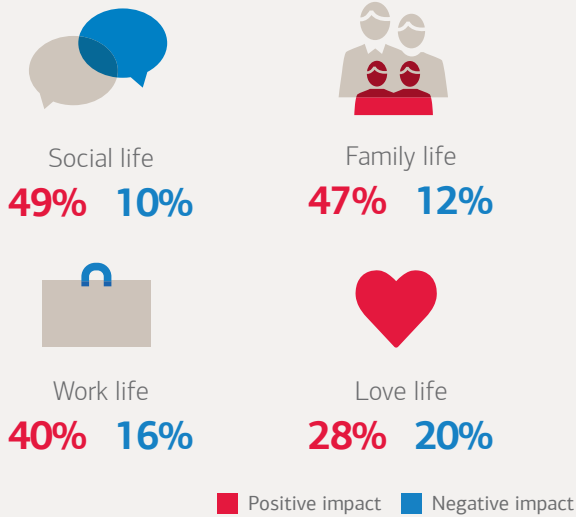
Nearly three-quarters (73 percent) of consumers say they practice digital boundaries in their household.



The role of digital in life priorities

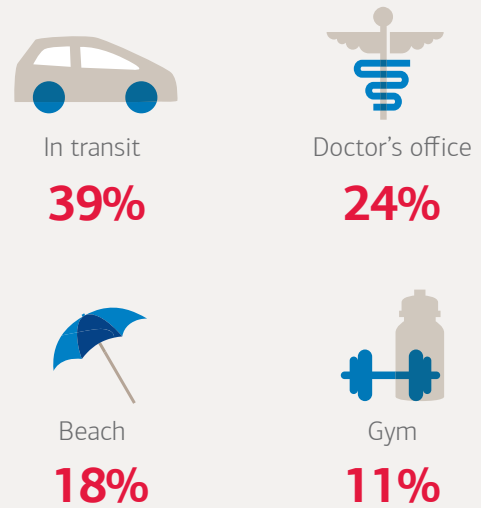
Relationship impacts

Americans are unified in thinking mobile has a positive impact on the key relationships in their lives.



Beyond the cubicle

More than two in five (42 percent) consumers have worked remotely.



Balancing act

While 42 percent of Americans think technology has made it harder to achieve a work/life balance, millennials are increasingly comfortable with blurring the lines.

WORK

LIFE

55%

I don't mind if work and personal email come to the same device

41%

I don't mind if colleagues follow me on personal social networks

39%

I am supportive of how technology has merged my professional and personal worlds

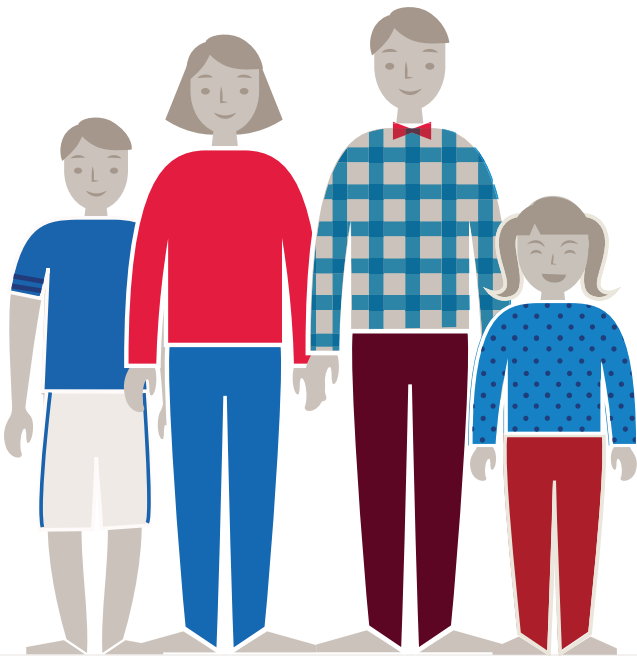
The role of digital in life priorities

Parenting in the digital age

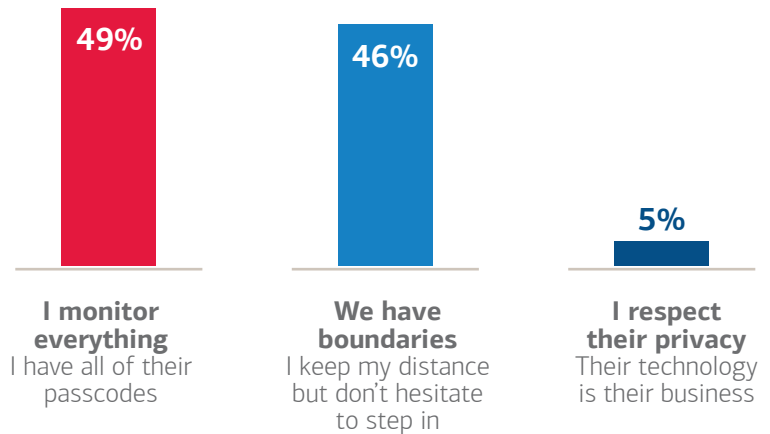
Most parents keep close tabs on their children's technology use, with nearly half citing they monitor everything.



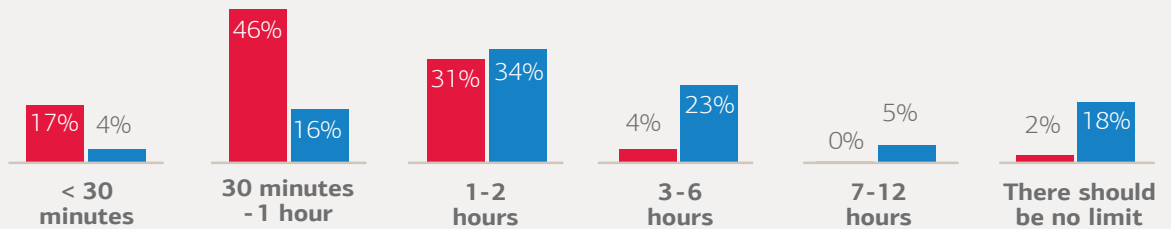
Americans believe 13 is the ideal age for children to own their first smartphone.



What best describes your relationship with your children and technology?



Majority of consumers believe the screen-time limit for children under the age of 10 should be one hour or less per day. When thinking about their own screen-time, nearly one in five adults say they should have no limit.

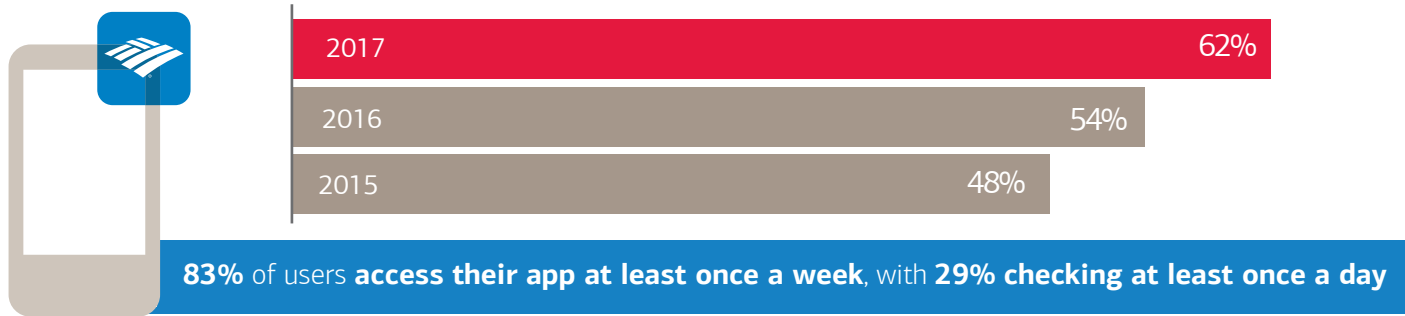


■ The limit for children under the age of 10 ■ My limit

Evolving financial landscape

Mobile majority

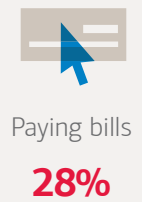
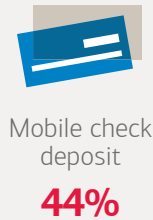
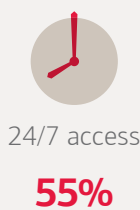
More than three in five Americans say they use a mobile banking app, significantly increasing over the past several years. While millennials lead the charge, adoption is strong across all generations.



Time is of the essence

Constant access and convenience top the list of motivations to download the app.

What motivated you to download your bank's mobile app?



Must-have moments

Users are increasingly turning to their mobile banking app during key life events, including:

