

# Top Five Banking Predictions for 2022

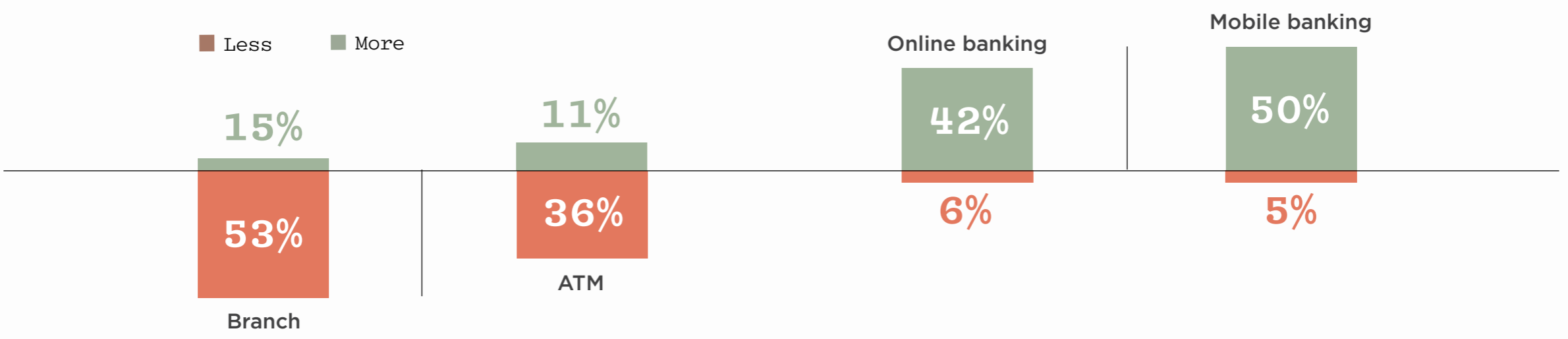


Keen to keep pace with the impact of recent global events and an accelerated digital shift, how are financial institutions, consumers and SMEs adapting their behaviours in coming months? RFI Global's infographic explores our top predictions for 2022.

## 1. AN INCREASE IN MOBILE MIGRATION

In a post-pandemic world, mobile banking will continue to become an increasingly important driver of acquisition, retention and engagement.

Consumers recognise that their channel usage has changed since the pandemic

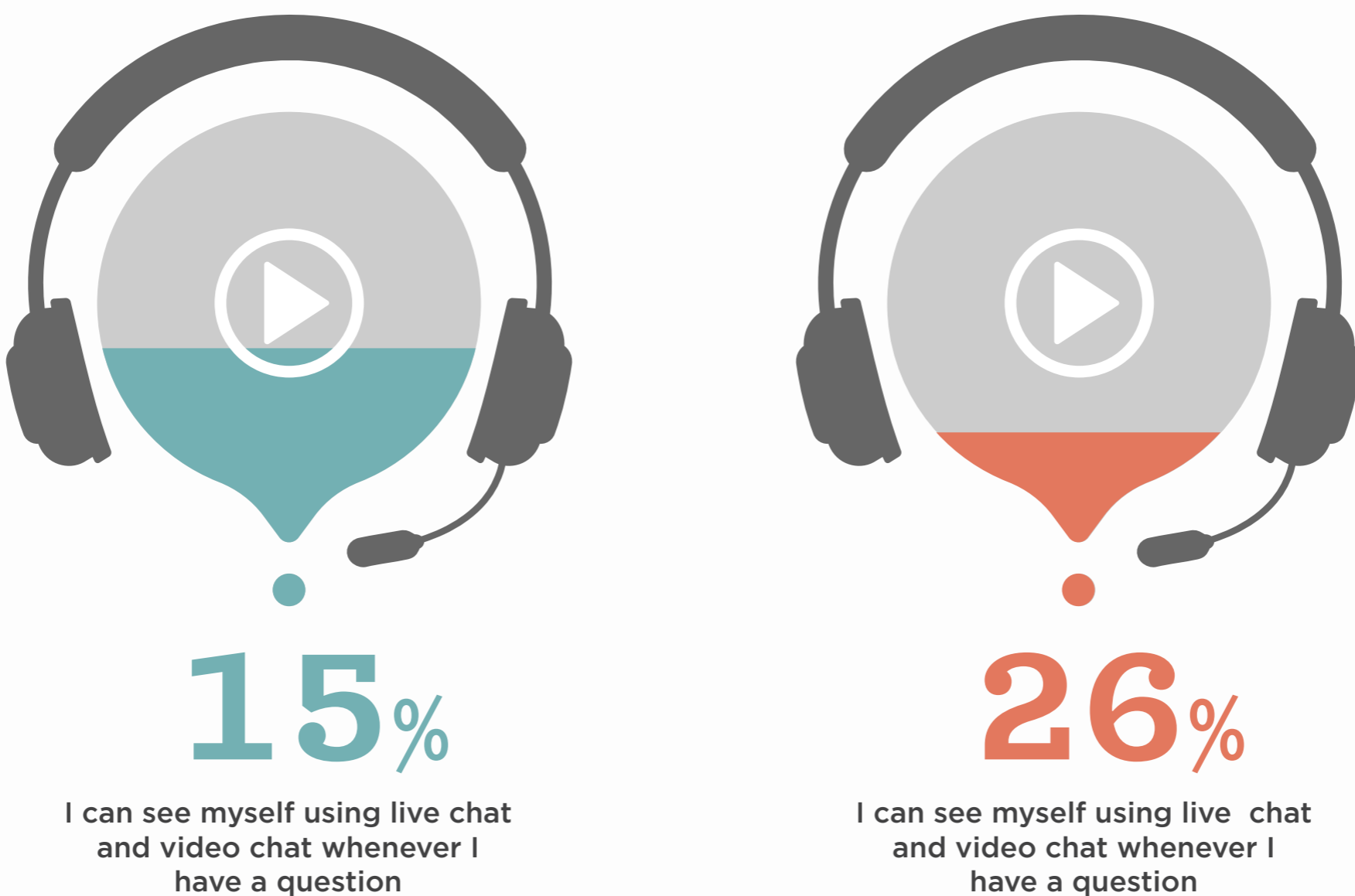


## 2. A SHIFT TO A HYBRID BANKING MODEL

Chat and video services usage increased by **10%** between **2019** and **2021**, reaching **50%** globally.

Consumers are more accepting of a future in which they rely on these services virtually.

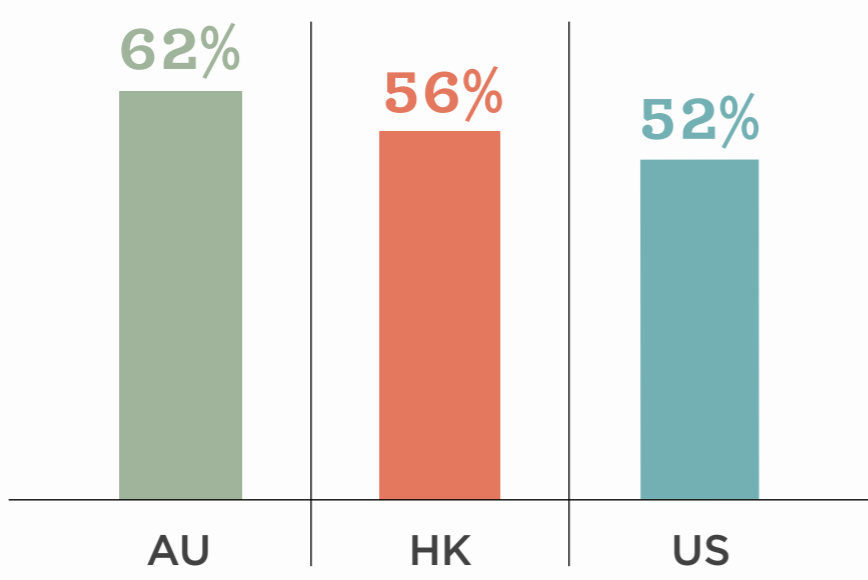
Usage of chat and video services has grown by 10% between 2019 and 2021 to reach 50% globally. Many consumers can now see a future where these services replace the need to go into branch or use phone banking



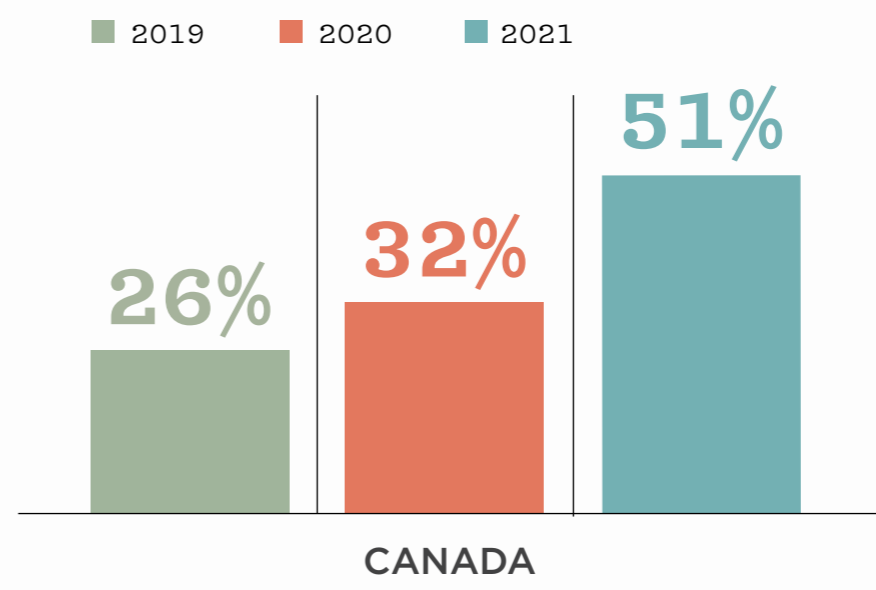
## 3. CONSUMERS WILL FURTHER EMBRACE DIGITAL PAYMENTS AND ONLINE SHOPPING

Merchants across the globe are noticing more sales migrating to their online channels, alongside payments becoming heavily digitised.

% of merchants with increased online sales due to the pandemic



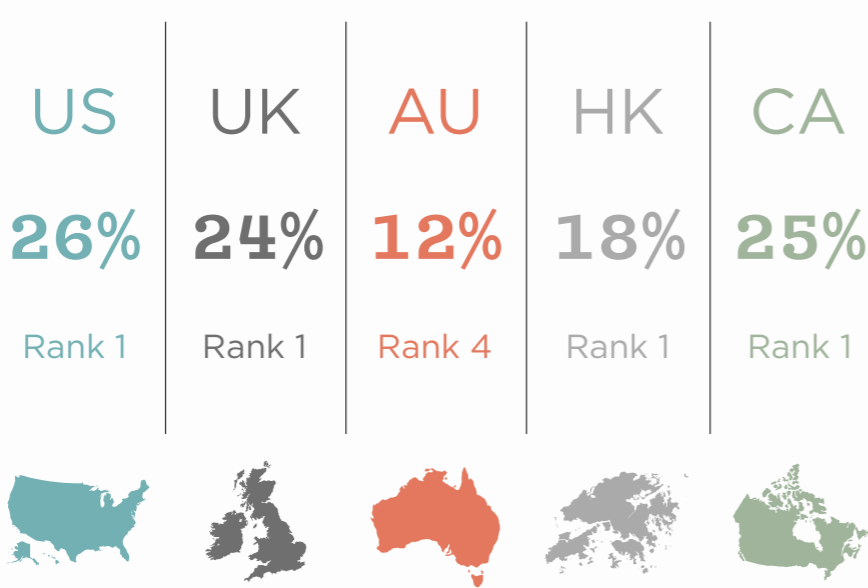
% of total sales generated through online channels



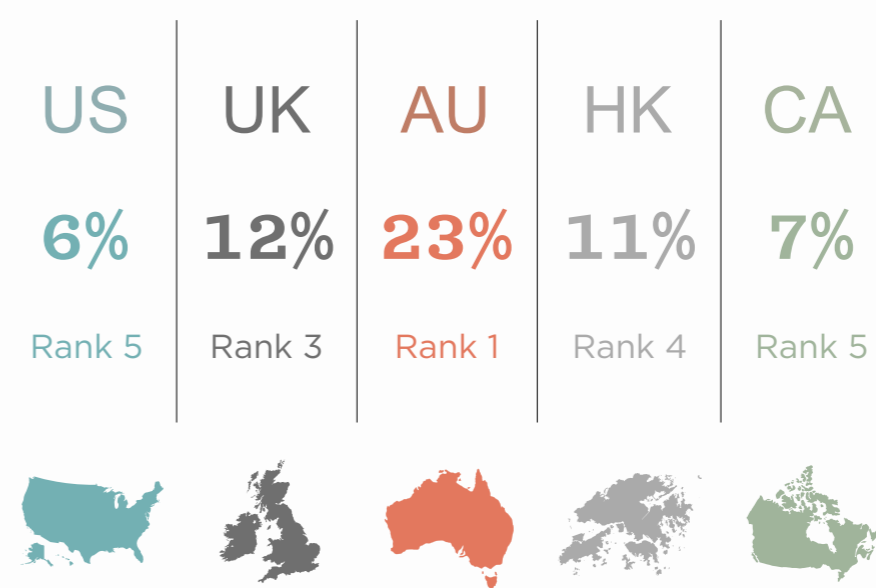
## 4. BUY NOW, PAY LATER (BNPL) USE WILL CONTINUE TO RISE

Realising the benefits of acceptance, small businesses will increasingly regard BNPL as a solution to their cash flow constraints.

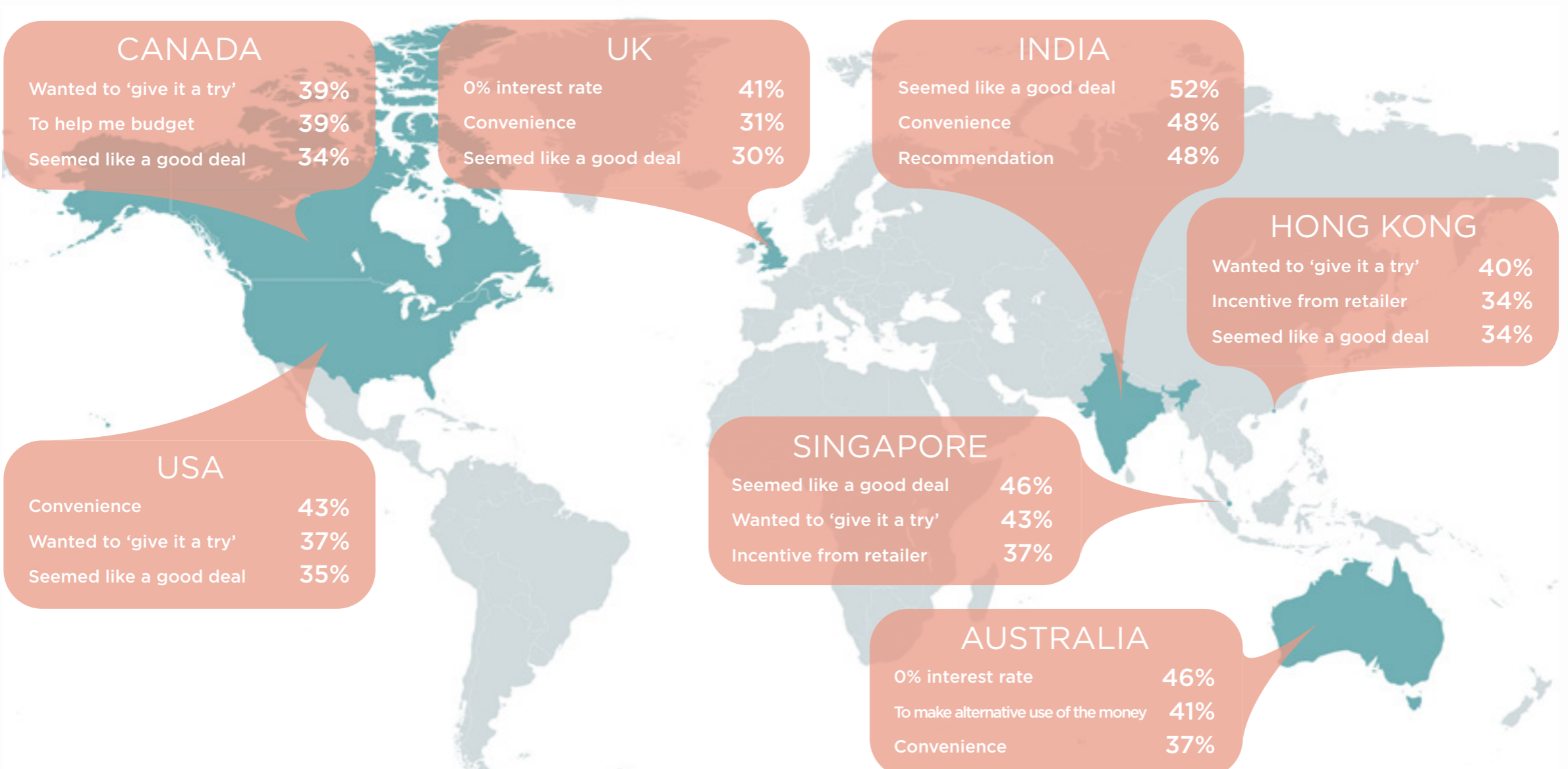
Top challenges faced by SMEs: Dealing with the impact of the pandemic



Managing cashflow



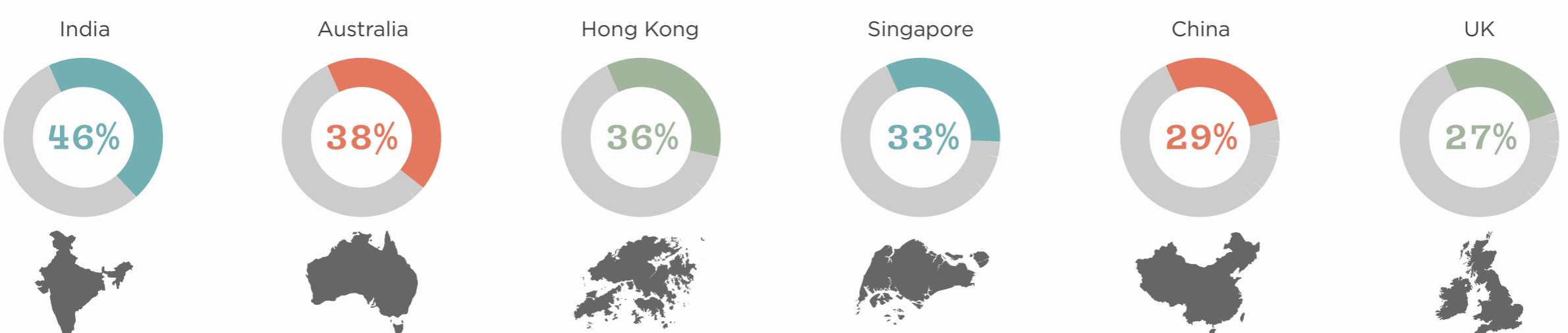
Drivers of BNPL



## 5. FINTECH COMFORT WILL INCREASE WITH MORE TRUST PLACED IN DIGITAL-ONLY PROVIDERS

Whilst trust remains a key advantage for banks, fintechs are beginning to redefine what trust means, with more SMEs willing to trial them as lenders.

% of SMEs that are open to using a fintech lender



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