

Retail Banking Sweden: Demand, Sales, Competitor and Forecast 2016 – 2021

*Retail Banking Sweden Global Market
2016 Analysis and Forecast to 2021*

PUNE, INDIA, November 17, 2016
/EINPresswire.com/ -- Sweden has a competitive market for most financial products, with only Swedbank maintaining a dominant position in the provision of current accounts, savings accounts, and mortgages. Overall, consumers are cautious in their choice of provider, favoring those with strong reputations and nearby branches. However, comparisons between life stage segments differ significantly. Young



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Swedish consumers are much more inclined to act on recommendations than older consumers. Swedish consumers demonstrate higher price sensitivity relative to other markets. Digital self-service channels are the most popular channels for day-to-day banking activities, with telephone and branch channels used for more complex tasks. Fintech usage will soon become mainstream in Sweden. Home ownership is the number one savings goal in 2016, while borrowing to cover everyday living expenses has seen high year-on-year growth.

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Key Findings

- Among consumers as a whole, reputation, branch location, and price are the three most influential drivers across all products. With the exception of savings providers, Swedish consumers do not favor local brands over international brands.
- Recommendations are the most influential factor for young consumers choosing a current account provider.
- Overall, the majority of growth in all product areas is driven by small players gaining market share at the expense of large providers
- The younger family segment is the most restless of the life stages, as highlighted by our Megatrends framework and their propensity to switch providers. Our data suggests they are seeking more flexible products and services that suit their circumstances better.

Synopsis

“Retail Banking Country Snapshot: Sweden 2016” reviews the retail banking sector in Sweden, with a particular focus on the current account, savings, mortgage, and personal loans markets. It includes both market-level data and insight from our Retail Banking Insight Survey.

The report offers insight into:

- How consumers in Sweden take out and use their financial products, and how this has changed in recent years.
- Which providers dominate the current account, savings, mortgage, and loan markets, and what factors persuaded their customers to choose them.
- The extent to which consumers are using online and mobile channels to research, take out, and use their financial products.

Reasons to Buy

- Future proof your strategy with market sizing, forecasts, and analysis of key developments currently affecting Sweden's retail banking sector.
- Target consumers with inside knowledge of their true behaviors and attitudes, with detailed analysis from our proprietary insight.
- Learn about the impact new entrants and distribution channels will have on the market.

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