

AUGUST 7, 2013

---

# 51% of U.S. Adults Bank Online

*32% of adults transact bank business on their mobile phones*

**Susannah Fox**  
*Associate Director, Pew Internet Project*

<http://pewinternet.org/Reports/2013/Online-banking.aspx>

FOR FURTHER INFORMATION, CONTACT:

Pew Research Center's Internet & American Life Project  
1615 L St., N.W., Suite 700  
Washington, D.C. 20036

Media Inquiries:  
202.419.4500

Fifty-one percent of U.S. adults, or 61% of internet users, bank online. Thirty-two percent of U.S. adults, or 35% of cell phone owners, bank using their mobile phones.

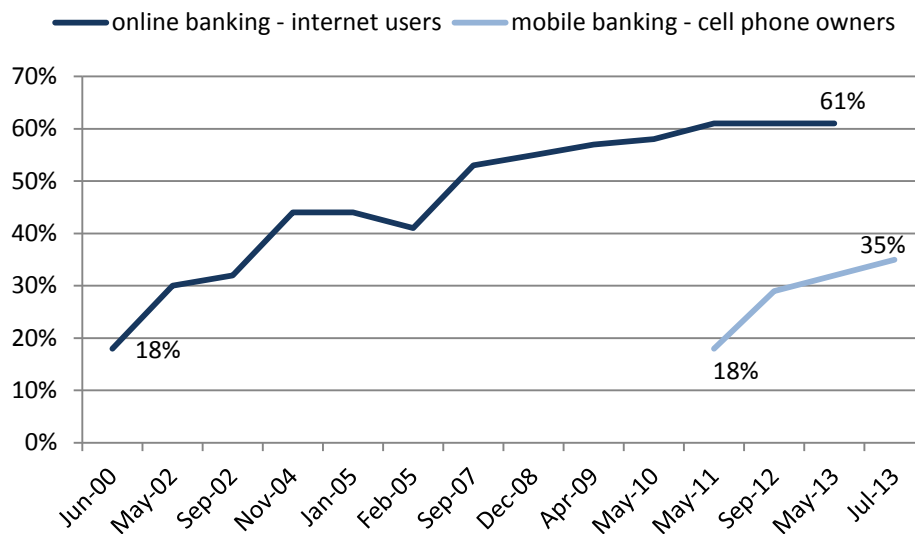
These findings are based on nationally representative surveys by the Pew Research Center designed to track an activity that is often held up as a proxy for consumer trust in online transactions and as an example of how one industry has enabled data to flow among different institutions.<sup>1</sup>

Both types of digital banking are on the rise. In 2010, 46% of U.S. adults, or 58% of internet users, said they bank online. In 2011, 18% of cell phone owners said they have used their phone to check their balance or transact business with a bank.

---

## Online and mobile banking

*% of internet users who do online banking vs. the % of cell phone owners who use mobile banking*



**Source:** Pew Research Center's Internet & American Life Tracking and Omnibus Surveys, 2000-2013. Margin of error for results based on internet users is +/- 2.5 percentage points and +/- 3.8 percentage points for results based on cell phone owners.

---

<sup>1</sup> For example: "What Should Health Care Look Like in the Future?" (Kaiser Permanente) <http://xnet.kp.org/future/>

It is worth noting that 85% of U.S. adults say they use the internet, but someone’s likelihood to have access declines with age.

## Demographics of internet users

*% of U.S. adults within each group who use the internet*

All adults ages 18+		85%
a	Men (n=1,029)	85
b	Women (n=1,223)	84
Race/ethnicity		
a	White, Non-Hispanic (n=1,571)	86 <sup>c</sup>
b	Black, Non-Hispanic (n=252)	85 <sup>c</sup>
c	Hispanic (n=249)	76
Age		
a	18-29 (n=404)	98 <sup>bcd</sup>
b	30-49 (n=577)	92 <sup>cd</sup>
c	50-64 (n=641)	83 <sup>d</sup>
d	65+ (n=570)	56
Education attainment		
a	No high school diploma (n=168)	59
b	High school grad (n=630)	78 <sup>a</sup>
c	Some College (n=588)	92 <sup>ab</sup>
d	College + (n=834)	96 <sup>abc</sup>
Household income		
a	Less than \$30,000/yr (n=580)	76
b	\$30,000-\$49,999 (n=374)	88 <sup>a</sup>
c	\$50,000-\$74,999 (n=298)	94 <sup>ab</sup>
d	\$75,000+ (n=582)	96 <sup>ab</sup>
Urbanity		
a	Urban (n=763)	86 <sup>c</sup>
b	Suburban (n=1,037)	86 <sup>c</sup>
c	Rural (n=450)	80

**Source:** Pew Research Center’s Internet & American Life Project Spring Tracking Survey, April 17 – May 19, 2013. N=2,252 adults ages 18+. Interviews were conducted in English and Spanish and on landline and cell phones. Margin of error is +/- 2.3 percentage points for results based on all adults.

**Note:** Columns marked with a superscript letter (<sup>a</sup>) or another letter indicate a statistically significant difference between that row and the row designated by that superscript letter. Statistical significance is determined inside the specific section covering each demographic trait.

Because of the gaps in access among age groups, differences among those who bank online are more pronounced. For example, since only 56% of U.S. adults age 65 and older have access to the internet, the percentage of that age group who bank online is just 26%.

The following table displays data based only on internet users:

## Banking online, by demographic group

*% of internet users in each group who do any banking online*

		% who bank online
<b>All internet users (n=1,895)</b>		<b>61%</b>
a	Men (n=874)	63
b	Women (n=1,021)	58
<b>Race/ethnicity</b>		
a	White, Non-Hispanic (n=1,331)	63 <sup>b</sup>
b	Black, Non-Hispanic (n=207)	48
c	Hispanic (n=196)	62 <sup>b</sup>
<b>Age</b>		
a	18-29 (n=395)	67 <sup>cd</sup>
b	30-49 (n=542)	65 <sup>cd</sup>
c	50-64 (n=553)	55 <sup>d</sup>
d	65+ (n=356)	47
<b>Education attainment</b>		
a	No high school diploma (n=99)	30
b	High school grad (n=473)	47 <sup>a</sup>
c	Some College (n=517)	66 <sup>ab</sup>
d	College + (n=790)	75 <sup>abc</sup>
<b>Household income</b>		
a	Less than \$30,000/yr (n=417)	48
b	\$30,000-\$49,999 (n=320)	57 <sup>a</sup>
c	\$50,000-\$74,999 (n=279)	71 <sup>ab</sup>
d	\$75,000+ (n=559)	75 <sup>ab</sup>
<b>Urbanity</b>		
a	Urban (n=649)	62 <sup>c</sup>
b	Suburban (n=893)	66 <sup>c</sup>
c	Rural (n=351)	42

**Source:** Pew Research Center's Internet & American Life Project Spring Tracking Survey, April 17 – May 19, 2013. N=1,895 adults ages 18+. Interviews were conducted in English and Spanish and on landline and cell phones. The margin of error for results based on all internet users is +/- 2.5 percentage points.

**Note:** Percentages marked with a superscript letter (e.g., <sup>a</sup>) indicate a statistically significant difference between that row and the row designated by that superscript letter, among categories of each demographic characteristic (e.g. age).

Ninety-one percent of U.S. adults say they own a cell phone. Of those, 35% transact business with a bank using a cell phone.

### Mobile banking, by demographic group

*% of cell phone users in each group who use their phone to check their bank account balance or do any online banking*

		% who bank on their mobile phone
<b>All cell phone owners (n=903)</b>		<b>35%</b>
a	Men (n=428)	35
b	Women (n=475)	35
<b>Race/ethnicity</b>		
a	White, non-Hispanic (n=656)	32
b	Black, non-Hispanic (n=101)	39
c	Total non-white, including Hispanic (n=232)	41 <sup>a</sup>
<b>Age</b>		
a	18-29 (n=156)	54 <sup>bcd</sup>
b	30-49 (n=219)	40 <sup>cd</sup>
c	50-64 (n=268)	25 <sup>d</sup>
d	65+ (n=232)	14
<b>Education attainment</b>		
a	High school or less (n=331)	27
b	Some College (n=255)	41 <sup>a</sup>
c	College+ (n=302)	41 <sup>a</sup>
<b>Household income</b>		
a	Less than \$30,000/yr (n=246)	31
b	\$30,000-\$49,999 (n=186)	32
c	\$50,000-\$74,999 (n=117)	45 <sup>ab</sup>
d	\$75,000+ (n=213)	44 <sup>ab</sup>

**Source:** Pew Research Center Omnibus Survey, July 25 – 28, 2013. N=903 cell phone owners ages 18+. Interviews were conducted on landline and cell phones. Since interviews were conducted only in English, results for Hispanics are not shown separately. The margin of error for results based on all cell phone owners is +/- 3.8 percentage points.

**Note:** Percentages marked with a superscript letter (e.g., <sup>a</sup>) indicate a statistically significant difference between that row and the row designated by that superscript letter, among categories of each demographic characteristic (e.g. age).

Young adults (ages 18-29) and whites report the most significant increases for online banking. In 2010, 55% of 18-29 year-olds said they banked online; in 2013, 66% of that group did so. In 2010, 47% of whites said they banked online; in 2013, 54% of that group did so.

Younger adults are also leading the mobile banking trend. However, in contrast with online banking trends, non-white cell phone owners are more likely than whites to engage in mobile banking.

These findings dovetail with surveys conducted by Ipsos Public Affairs for the American Bankers Association (ABA). In 2012, 39% of U.S. adults said they prefer to bank online (up from 36% in 2010) and 6% said they prefer to bank on a mobile device (up from 3% in 2010). Adults between the ages of 18-34 years old are driving the growth in both online and mobile banking, according to the ABA.<sup>2</sup>

---

<sup>2</sup> See “ABA Survey: Popularity of Mobile Banking Jumps” (October 9, 2012). Available at: <http://www.aba.com/Press/Pages/100912PreferredBankingMethods.aspx>

# Survey Questions

## Spring 2013 Tracking Survey

Final Topline

5/21/2013

Data for April 17-May 19, 2013

Princeton Survey Research Associates International for  
the Pew Research Center's Internet & American Life Project

Sample: n=2,252 national adults, age 18 and older, including 1,127 cell phone interviews  
Interviewing dates: 04.17.2013 – 05.19.2013

Margin of error is plus or minus 2.3 percentage points for results based on Total [n=2,252]  
Margin of error is plus or minus 2.5 percentage points for results based on all internet users [n=1,895]

**INTUSE** Do you use the internet, at least occasionally?

**EMLOCC** Do you send or receive email, at least occasionally?

**EMINUSE** Do you use the internet or email, at least occasionally?

**INTMOB** Do you access the internet on a cell phone, tablet or other mobile handheld device, at least occasionally?<sup>3</sup>

	USES INTERNET	DOES NOT USE INTERNET
Current	85	15
December 2012	81	19
November 2012	85	15
September 2012	81	19
August 2012	85	15
April 2012	82	18
February 2012	80	20

**INTUSE/EMLOCC/EMINUSE/INTMOB continued...**

<sup>3</sup> The definition of an internet user varies from survey to survey. In the current survey, half the sample was asked INTUSE/EMLOCC/INTMOB and half was asked EMINUSE/INTMOB. Current results are for both forms combined. Throughout the current topline, total internet users are defined as those who answered yes to any question INTUSE, EMLOCC, EMINUSE or INTMOB. From April 2012 thru December 2012, an internet user is someone who uses the internet at least occasionally, sends/receives email at least occasionally or accesses the internet a mobile device (three-part definition with question wording "Do you use the internet, at least occasionally?" OR "Do you send or receive email, at least occasionally?" OR "Do you access the internet on a cell phone, tablet or other mobile handheld device, at least occasionally?"). From January 2005 thru February 2012, an internet user is someone who uses the internet at least occasionally or sends/receives email at least occasionally (two-part definition with question wording "Do you use the internet, at least occasionally?" OR "Do you send or receive email, at least occasionally?"). Prior to January 2005, an internet user is someone who goes online to access the internet or to send and receive email (question wording "Do you ever go online to access the Internet or World Wide Web or to send and receive email?").

INTUSE/EMLOCC/ EMINUSE/INTMOB continued...

	USES INTERNET	DOES NOT USE INTERNET
December 2011	82	18
August 2011	78	22
May 2011	78	22
January 2011	79	21
December 2010	77	23
November 2010	74	26
September 2010	74	26
May 2010	79	21
January 2010	75	25
December 2009	74	26
September 2009	77	23
April 2009	79	21
December 2008	74	26
November 2008	74	26
August 2008	75	25
July 2008	77	23
May 2008	73	27
April 2008	73	27
January 2008	70	30
December 2007	75	25
September 2007	73	27
February 2007	71	29
December 2006	70	30
November 2006	68	32
August 2006	70	30
April 2006	73	27
February 2006	73	27
December 2005	66	34
September 2005	72	28
June 2005	68	32
February 2005	67	33
January 2005	66	34
Nov 23-30, 2004	59	41
November 2004	61	39
July 2004	67	33
June 2004	63	37
March 2004	69	31
February 2004	63	37
November 2003	64	36
August 2003	63	37
June 2003	62	38
May 2003	63	37
March 3-11, 2003	62	38
February 2003	64	36

INTUSE/EMLOCC/EMINUSE/INTMOB continued...



INTUSE/EMLOCC/ EMINUSE/INTMOB continued...

December 2002	57	43
November 2002	61	39
October 2002	59	41
September 2002	61	39
July 2002	59	41
March/May 2002	58	42
January 2002	61	39
December 2001	58	42
November 2001	58	42
October 2001	56	44
September 2001	55	45
August 2001	59	41
February 2001	53	47
December 2000	59	41
November 2000	53	47
October 2000	52	48
September 2000	50	50
August 2000	49	51
June 2000	47	53
May 2000	48	52

**WEB1-A** Next... Please tell me if you ever use the internet to do any of the following things. Do you ever use the internet to...[INSERT ITEM; RANDOMIZE]?

Based on all internet users [N=1,895]

	TOTAL HAVE EVER DONE THIS	----- DID YESTERDAY	HAVE NOT DONE THIS	DON'T KNOW	REFUSED
Do any banking online <sup>4</sup>					
Current	61	n/a	39	*	*
May 2011	61	24	39	0	*
May 2010	58	26	42	0	*
April 2009	57	24	43	*	*
December 2008	55	19	45	*	--
September 2007	53	21	47	*	--
February 2005	41	12	58	*	--
January 2005	44	15	56	0	--
November 23-30, 2004	44	11	55	1	--
October 2002	30	7	70	*	--
Sept 2002	32	10	68	*	--
July 2002	32	8	68	*	--
March/May 2002	30	9	70	*	--
June 2000	18	4	82	*	--

<sup>4</sup> May 2011 trend was asked of Form A internet users [N=855]

---

# July 2013 Omnibus Survey

7/29/2013

Data for July 25 to 28, 2013

Princeton Survey Research Associates International for  
the Pew Research Center's Internet & American Life Project

Sample: n=1,003 national adults, age 18 and older, including 502 cell phone interviews  
Interviewing dates: 07.25.2013 – 07.28.2013

Margin of error is plus or minus 3.6 percentage points for results based on Total [n=1,003]  
Margin of error is plus or minus 3.8 percentage points for results based on cell phone owners [n=903]

---

QL1 Do you have a cell phone?

Based on all adults

	YES	NO	DON'T KNOW	REFUSED
Current	91	9	*	*

CELL1 Please tell me if you ever use your cell phone to do any of the following things. Do you ever use your cell phone to...

Based on cell phone owners

	YES	NO	DON'T KNOW	REFUSED
a. Check your bank account balance or do any online banking <sup>5</sup>				
Current	35	64	*	1
September 2012	29	70	*	*
April 2012	24	75	*	0
May 2011	18	81	0	8

---

<sup>5</sup> In April 2012, question was asked of Form A cell phone owners who use the internet or email on their cell phone or download apps to their cell phone [N=953]; results are re-percentage on all Form A cell phone owners.

# Methods

This report is based on the findings of two surveys on Americans' use of the internet.

The results of the mobile banking questions are based on data from telephone interviews with a nationally representative sample of 1,003 adults living in the continental United States. Telephone interviews were conducted by landline (501) and cell phone (502, including 230 without a landline phone). The survey was conducted by Princeton Survey Research Associates International (PSRAI). Interviews were done in English by Princeton Data Source from July 25 to 28, 2013. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is  $\pm 3.6$  percentage points.

The results of the online banking questions are based on data from telephone interviews conducted by Princeton Survey Research Associates International from April 17 to May 19, 2013, among a sample of 2,252 adults, age 18 and older. Telephone interviews were conducted in English and Spanish by landline (1,125) and cell phone (1,127, including 571 without a landline phone). For results based on the total sample, one can say with 95% confidence that the error attributable to sampling is plus or minus 2.3 percentage points. For results based on internet users ( $n=1,895$ ), the margin of sampling error is plus or minus 2.5 percentage points.