

Tracking Consumer Sentiment on the Impact of COVID-19

Travel & Mobility, Leisure & Hospitality,
Personal finances

Weekly Update – 2nd June 2020



ALLIGATOR

Introduction

In the 10th report in this series we show that the country is evenly divided on how well the British government is handling this crisis. Quite apart from the uproar surrounding the alleged breach of government guidelines by Dominic Cummings, many citizens are unnerved by the relaxation of lockdown, or fear that it may be too soon.

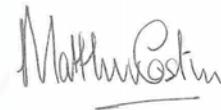
Wherever we stand on the Cummings issue or politics more broadly, most of us can agree that it is an unenviable communications challenge for any government. Widespread adherence to lockdown rules was contingent upon citizens being made sufficiently fearful for their own health – and that of their family, friends and fellow citizens. Now, governments must partly reverse that message. While encouraging continued vigilance and social distancing, governments will have to persuade people that, on balance, they need not fear having their children in school, returning to the workplace and, in the fullness of time, re-engaging with those leisure activities and purchases that were once second nature.

In the circumstances, it is only to be expected that some consumers will remain nervous for some time to come (or until their concerns are shown to be unfounded). For others, the gradual re-opening of society appears to be

bringing about about an intention to return to normality: to book that holiday, plan that day out, go shopping again. The majority of categories we measure in this report show a shortening of lead-times this week – in some cases, by several weeks.

For categories such as domestic holidays and attractions, this is already part of a trend. Whether we see an acceleration of progress from here onwards, we'll have to wait and see – but for sectors that have been starved of good news for a while now, we'll certainly take it!

Stay tuned and stay safe!



Matt Costin
Managing Director, BVA BDRC



Suzy Hassan
Managing Director, Alligator Digital

Executive Summary

Public opinion split on the UK government, but a week of progress on many indicators

Following the controversy surrounding the Prime Minister's special adviser, Dominic Cummings, there is a slight weakening of confidence in the government's handling of the COVID-19 crisis: the country is evenly split, with a narrow majority this week 'not confident'. However, there is a second week of recovery in the proportion of the country which believes that *the worst has passed*; most significantly, across the majority of 'on the move' categories there is a notable shortening of lead-times to the next purchase or booking.

A big step forward for domestic tourism

The outlook for UK domestic tourism has been boosted by announcements relating to the lifting of lockdown. There is a second consecutive notable increase in the proportion of those active in the travel market who say they will plan a UK holiday in the next 1 – 3 months, with average lead times dropping as a result.

Visitor attractions record third consecutive week of shortening lead-times

Linked to the more positive outlook for domestic tourism and the re-opening of National Trust and RHS gardens and parkland sites this week, visitor attractions record the third consecutive week of shortening lead-times. 27% of our 'travel activist' sub-sample intend to take a day out at an attraction within the next 3 months – the highest since the start of the pandemic.

Anticipated return of international travel is 2-3 months behind domestic tourism

Like other verticals this week, lead times for international holidays and flights shorten – but typically remain 2.5 months behind the next domestic holiday. While any positives for the international travel sector are welcome at this point, only about 1 in 5 of our travel activists are contemplating an international holiday this side of 2021. A rumoured softening of the government's position on the 'quarantine' policy would no doubt help matters significantly.

Anticipated rail travel rises to highest since start of tracking – and lead-to-travel times shorten

While there continues to be a net shift in anticipated travel away from train services relative to life pre COVID-19, we record the highest level of intention to use rail services among our travel-orientated sub-sample since start of tracking. The average lead-time to next anticipated journey shortens by approximately 2 weeks – but remains over 4 months out.

Brits demonstrating propensity to shop around and aversion to paying for premium propositions

In the context of financial products, results this week indicate that as a result of the pandemic, over half of the population is shopping around more for the best deal – including those who consider themselves wealthy or well off. More than 1 in 3 say that they are less willing in the current circumstances, to pay more for 'extras'.

Contents

Page No.

The mood of the nation

5

Travel and leisure

11

Transport

27

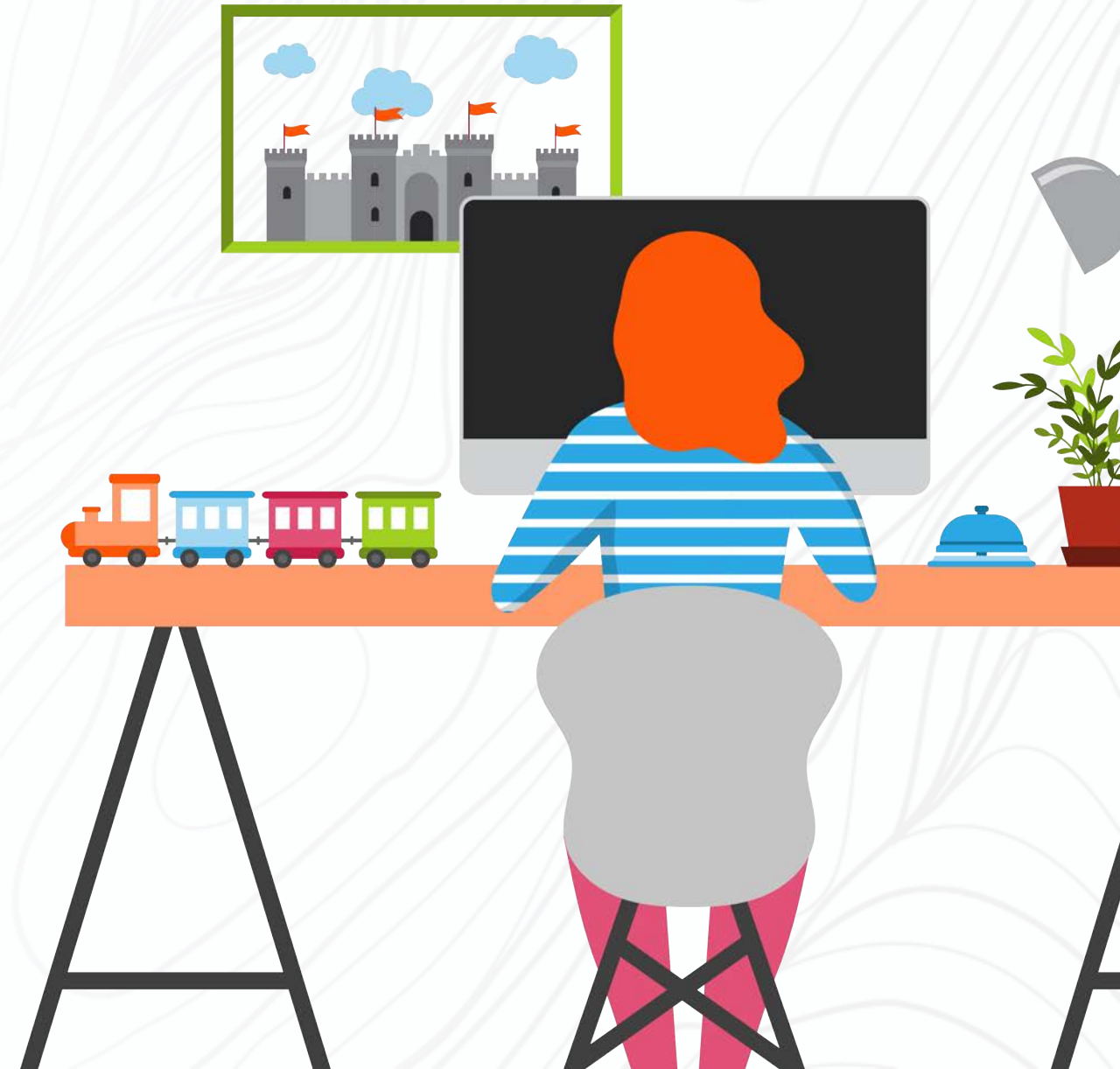
Personal finances

32

Appendix

36

The mood of the nation

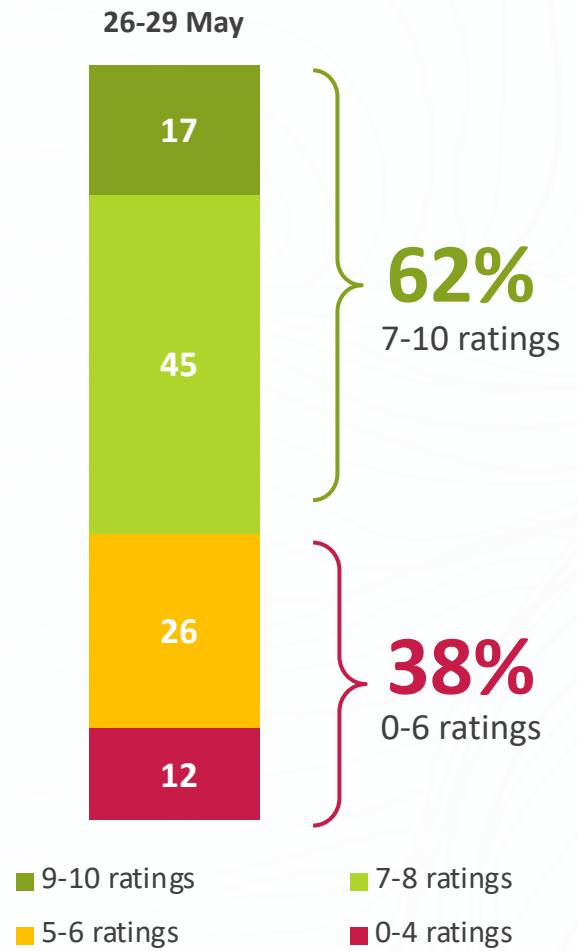


The average mood of the nation is now consistent from week-to-week. On average, our national mood remains slightly more positive than the French and Italians – but the gap is closing.

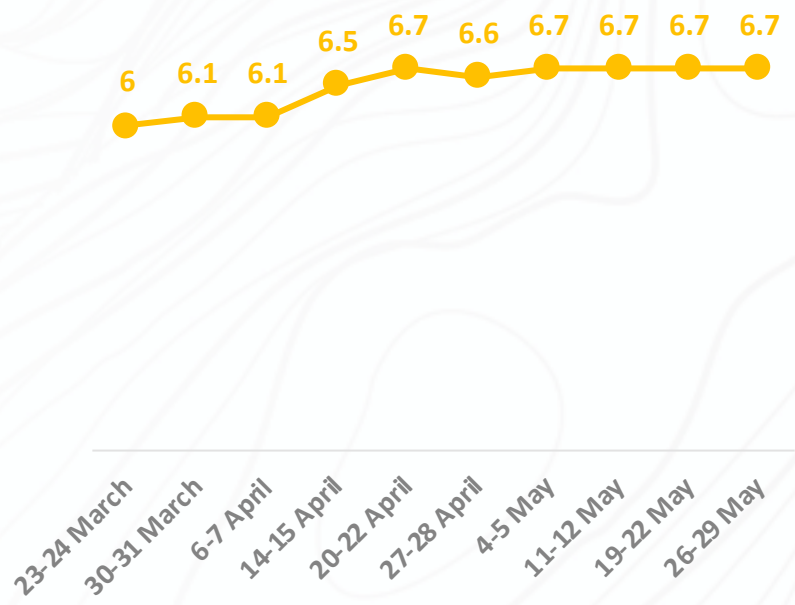


26-29 May 2020
Average mood

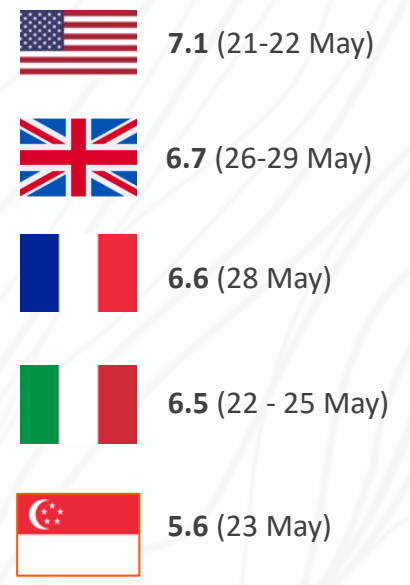
6.7



Average mood week-on-week (UK Adults)



International Comparison

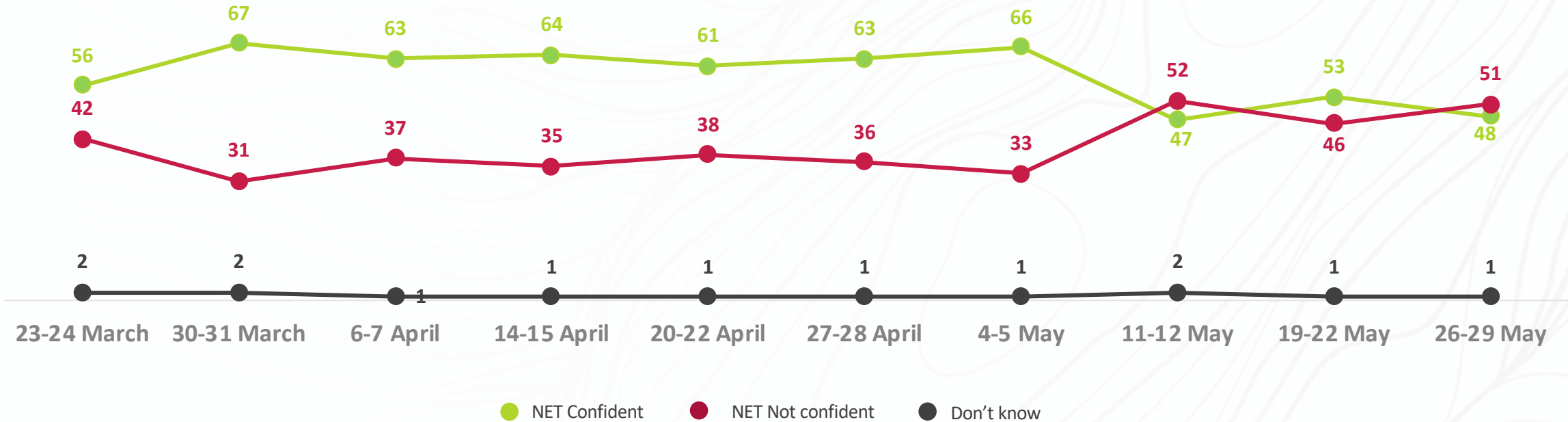


Q5: How would you rate, between 0 and 10, your mood today? (%)

The country is evenly divided on whether the government is handling the crisis well - its score weakens slightly following the Dominic Cummings controversy.

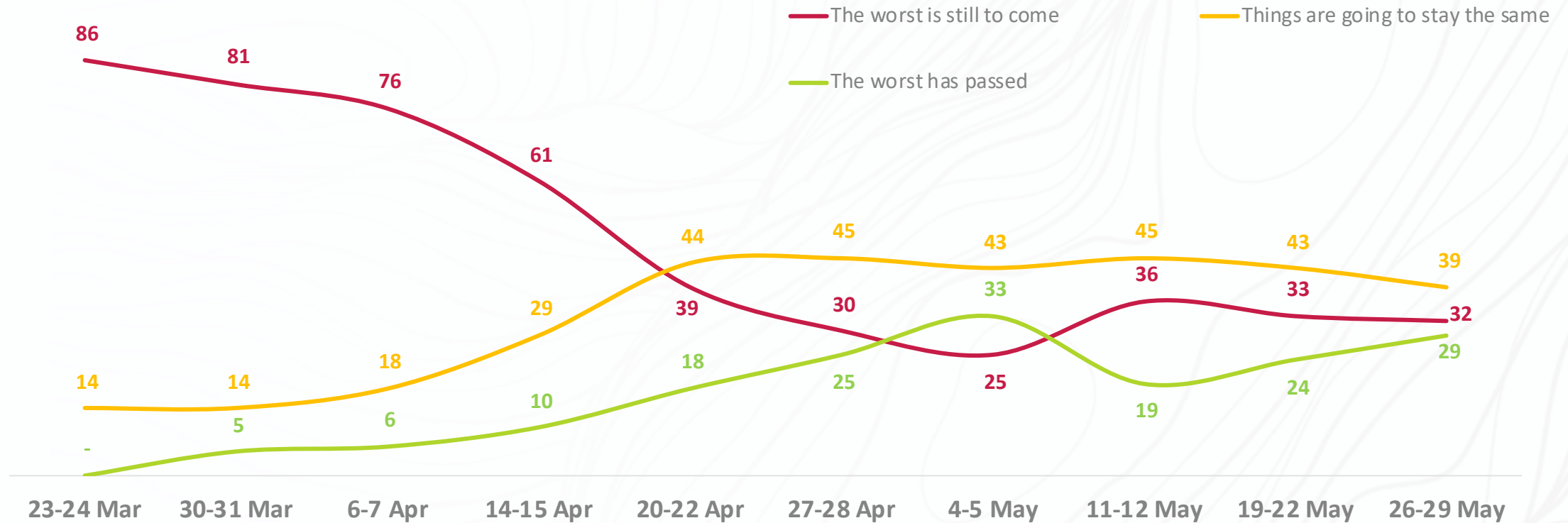


Q6: Would you say that you are completely confident, somewhat confident, not really confident, not at all confident regarding how the British government is handling the crisis? (%)



Q6: Would you say that you are completely confident, somewhat confident, not really confident, not at all confident regarding how the British government is handling the crisis? (%)

There is a second consecutive week of recovery in the proportion of the population who feel that *the worst has passed*.

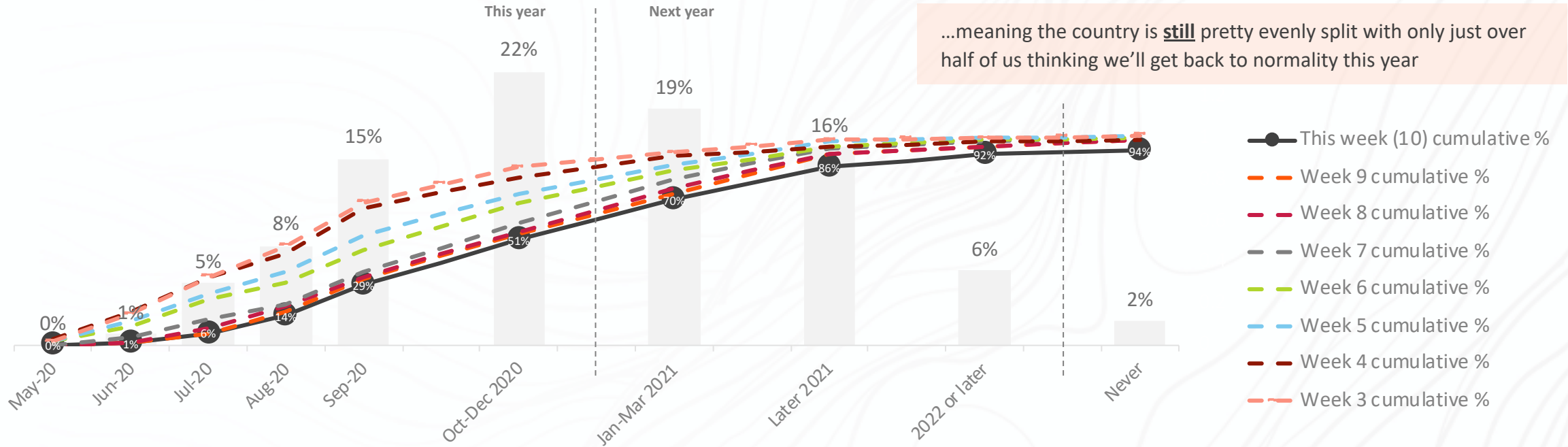


Q7: Regarding the situation of Coronavirus in the UK and the way it is going to change in the coming month, which of the following best describes your opinion? (%)

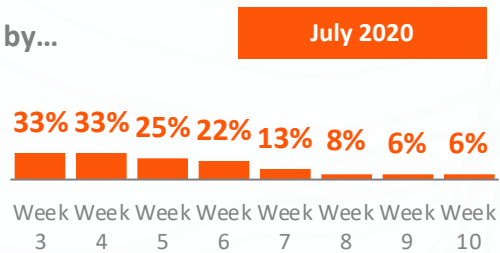
Slightly more Brits shift their expectations of when life will return to normal into 2021, but the gradual re-opening of society is now bringing some stability



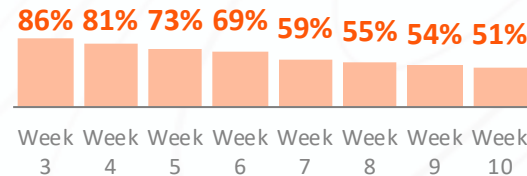
...meaning the country is **still** pretty evenly split with only just over half of us thinking we'll get back to normality this year



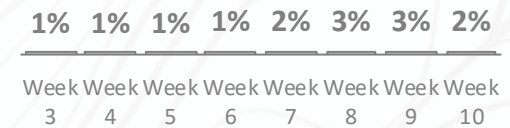
Total % Expecting Normality by...



This year



Never



From social media: key themes underlying positive and negative sentiment this week

The best part of @monzo is all the challenges you can do! Just signed up to the Twitter challenge. 60p is automatically moved to savings everytime I tweet or retweet 🏠

Innovative solutions to saving

Plans have been unveiled for a stretch of Argyle Street to be covered by a glasshouse, & pedestrianised, design intended to give restaurants on popular 'Finnieston strip' ability to ensure more effective social distancing during Covid-19 crisis

Innovative

So sad not to be off to Dubrovnik for half term but massive thanks to @ExpediaUK and @jet2tweets for automatic refunds without so much as an email or phone call. Can't fault either of you. Perfect service and look forward to rebooking.

Positive Customer Experience

AND to really compound my anger at the delay I'm experiencing, I receive emails from @easyJet promoting flights for next year! Brilliant. I'll send you more money to gain interest on before I get it back..

Loss of service continuity

@British_Airways is saying they will not refund our flight from Dublin to London, even though our entire trip to the UK has been canceled because of the pandemic.

@VirginAtlantic refunded our fare because they care about customers. Guess which carrier we'll fly next time?

Loss of service continuity

It will be 3 weeks on Monday that I applied for the bounce back loan. I applied the morning it was launched, I keep chasing to be told they are busy. But 3 weeks? My stress levels are understandably high 😞

@HSBCUKBusiness @HSBC_UK

Failing systems

Travel and leisure



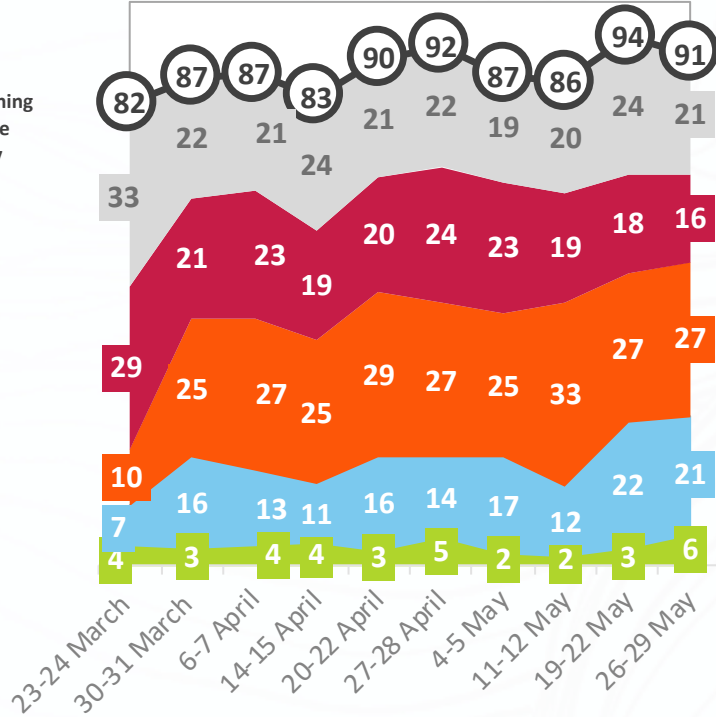
Intention to visit attractions in the next few months is at its highest since our tracking began



In the week that Blenheim Palace re-opened to the general public, the desire to go to a visitor attraction in the near future has increased for the second consecutive week – 27% now intend to visit in the next 3 months. The average lead time for a visit is now around 4.5 months, compared to over 5 months just two weeks ago. Despite its overall appeal declining, there remains an appetite for digital content from attractions, 1 in 4 intending to engage in the next month.

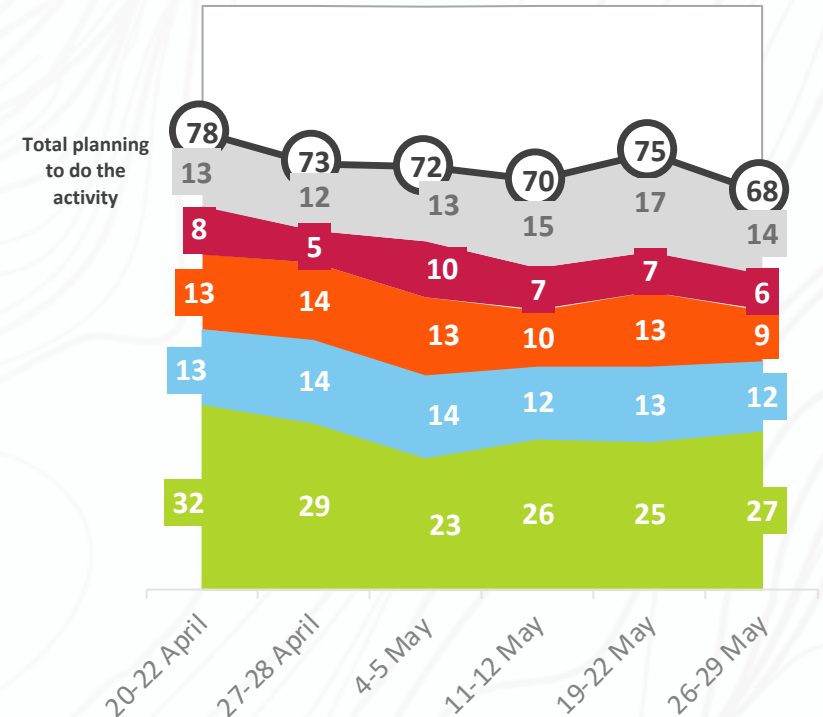
Go on a day out to a visitor attraction

This week
 Total planning to do the activity
4.4 months
 Average time before the activity



View online content for a visitor attraction

This week
 Total planning to do the activity
2.3 months
 Average time before the activity



- Planning on doing it but don't know when
- Within the next 6 to 12 months
- Within the next 3 to 6 months
- Not planning on doing it
- Within the next month to 3 months
- Within the next month

The response to the opening of managed gardens and open spaces was well received by the public



Blenheim Palace @BlenheimPalace · May 26

We're pleased to announce from Saturday 30th May until the end of the 5th June we will open our Park and Gardens to our Annual Pass & Walking Permit Holders only. From 6th June onwards we will welcome all.

Everybody must book online to visit at blenheimpalace.com/tickets

“Great to see open spaces in heritage sites & visitor attractions reopening. A 1st step towards safe & socially distancing tourism.”

“Fantastic news! We'll definitely be booking.”



The RHS @The_RHS

Following the Government's updated Coronavirus (COVID-19) plans, we are pleased to announce that we will be reopening our Gardens from June 1.

“Great news for everyone who enjoys a breath of fresh air amongst beautiful plant life! In time for summer #Gardens #Plants”

“This has made my day! its a place I have missed dearly since being on lockdown.”



Castle Howard @CastleHowardEst

Welcome back! We are delighted that Castle Howard's Gardens will re-open to Members from Wed 3rd June and to all visitors from Mon 8th June. Please read the information about pre-booking and safety measures on site. We look forward to seeing you soon. bit.ly/2ZI4IJh

“Fantastic news @CastleHowardEst we can't wait to visit x”

“Fantastic to see this magical place opening back up”

“Excellent to see Castle Howard Gardens re-opening next week - a heritage gem that needs a visit!”



National Trust @nationaltrust

We can't wait to have you back. We're phasing reopening our gardens and parklands from Wednesday 3 June. We've set up a booking system, so you can visit safely: ow.ly/oscA50zSrmM. We'll continue to add new places to book each Friday.

“This has made my morning! Can't wait to wander around Stowe & Waddesdon Green heart”

“Great video from @nationaltrust showing a bit more about their reopening from 3 June. We've really missed them and can't wait to get back out to our favourite estates”

The momentum behind taking a domestic holiday continues to build



After last week's surge, the proportion planning on taking a UK holiday has increased for a second consecutive week. 18% now anticipate going on a UK holiday by the end of August, compared to 14% last week and just 6% the week before. This increased intention aligns with reports from holiday booking sites, and will be good news for the domestic tourism sector. However, at 18% the proportion planning a summer staycation is still significantly lower than in typical years, so the sector will be hoping for a continued increase in the coming weeks.

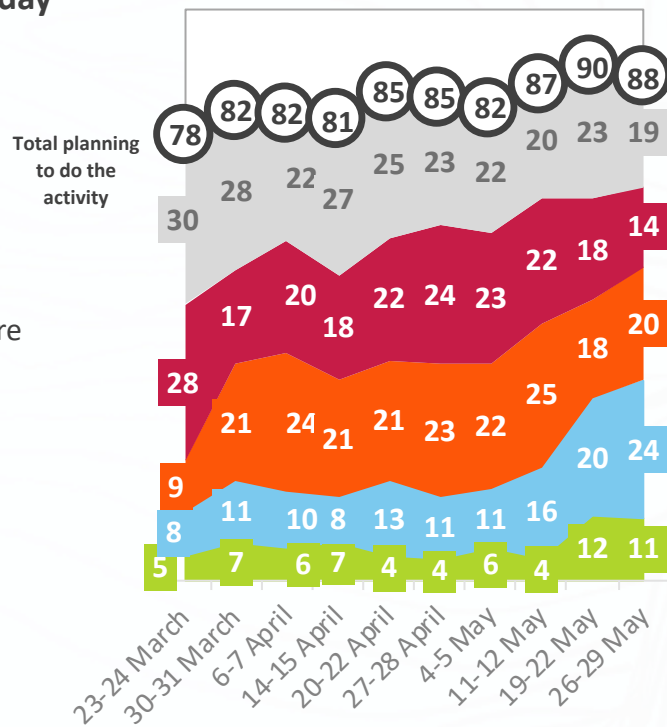
Plan a UK holiday

This week

4.0

months

Average time before the activity



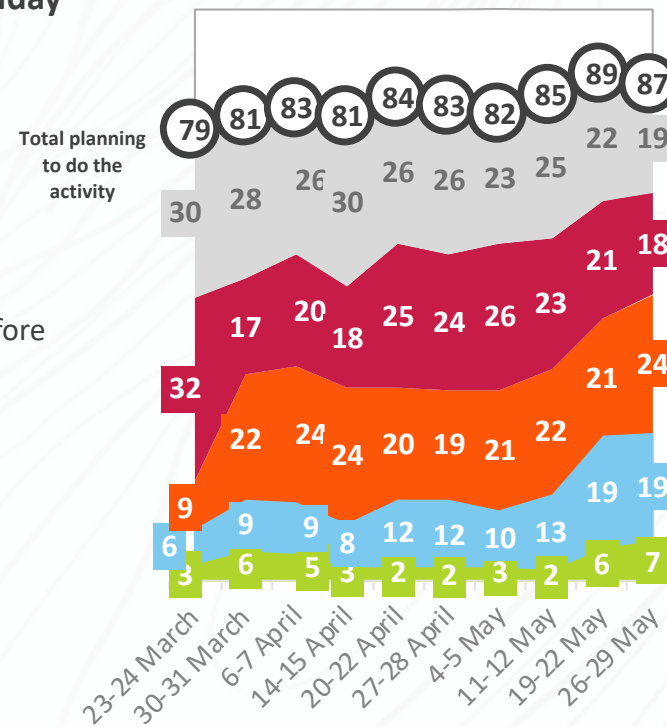
Book a UK holiday

This week

4.6

months

Average time before the activity



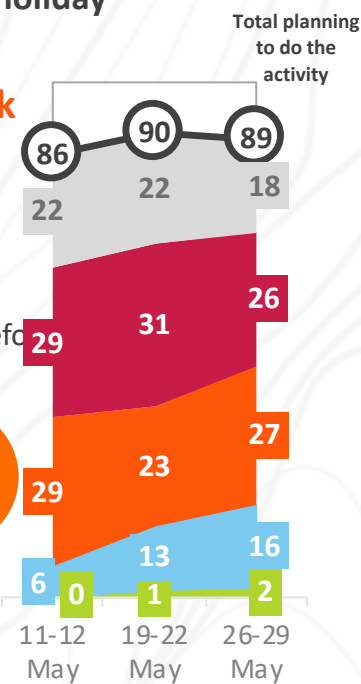
Go on a UK holiday

This week

5.9

months

Average time before the activity



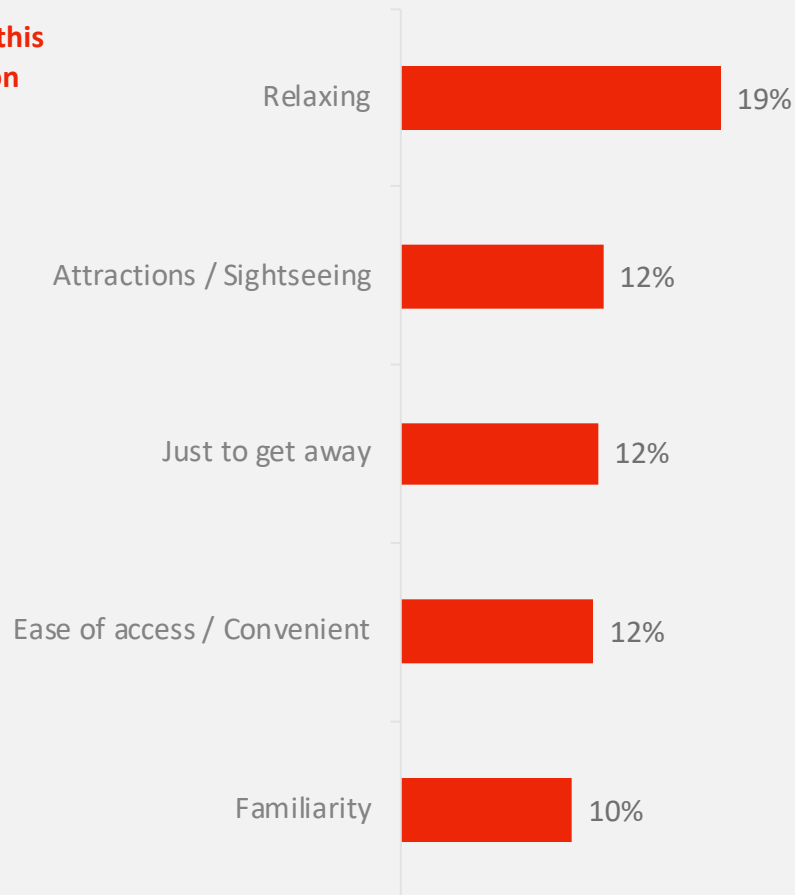
- Planning on doing it but don't know when
- Not planning on doing it

- Within the next 6 to 12 months
- Within the next 3 to 6 months
- Within the next month to 3 months
- Within the next month

Of those not intending to visit a city/town for a UK break, attractions and assurances of fewer people would make it more appealing

City/Large town

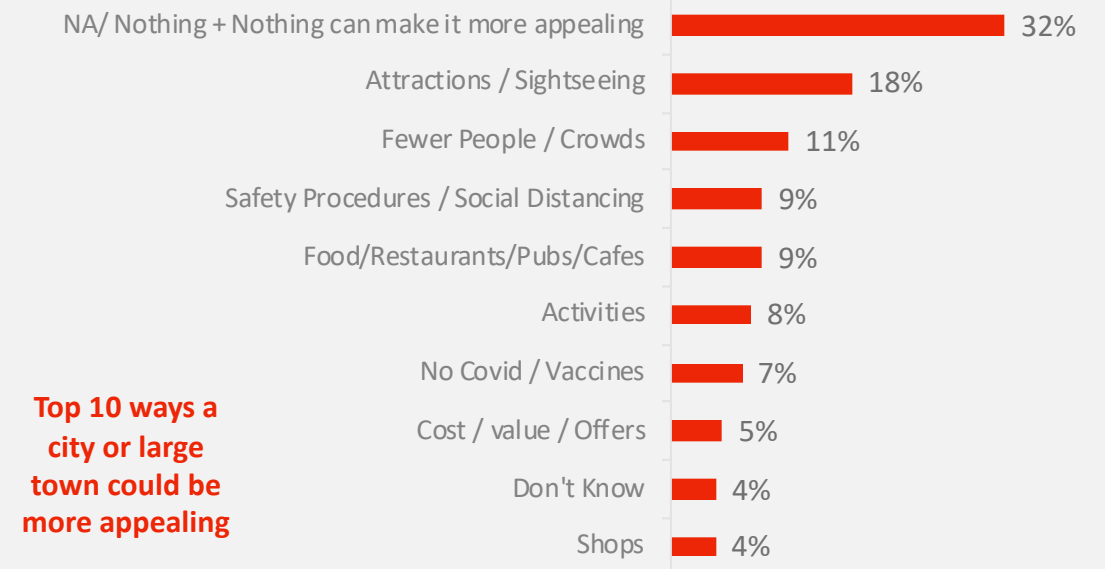
Top 5 reasons why this type of destination appeals?



What would make a city/large town more appealing?

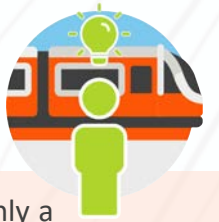
Empty Nesters are least likely to travel to the city or town for their trip and this demographic drive the 'nothing can make it more appealing'

Overall, Brits are still seeking key reasons for travelling, like attractions, restaurants and activities, though with a sense of safety as COVID 19 continues. The drop in overseas visitors may be one way of assuring domestic visitors that numbers will be lower and that cities are safe to visit.



Top 10 ways a city or large town could be more appealing

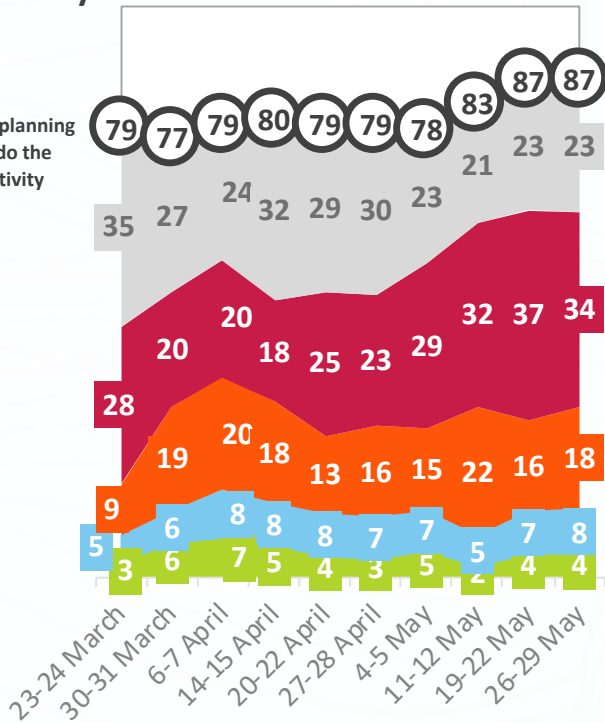
Consideration of overseas trips remains relatively consistent with the previous two weeks with some shortening of lead-times.



A few weeks after the announcement of a 14 day quarantine for return visitors to the UK, intention to take an overseas summer holiday remains a consideration for only a small minority. On average those considering a trip overseas don't plan on taking it until Spring 2021. Outbound tour operators should continue to focus on promoting winter sun opportunities.

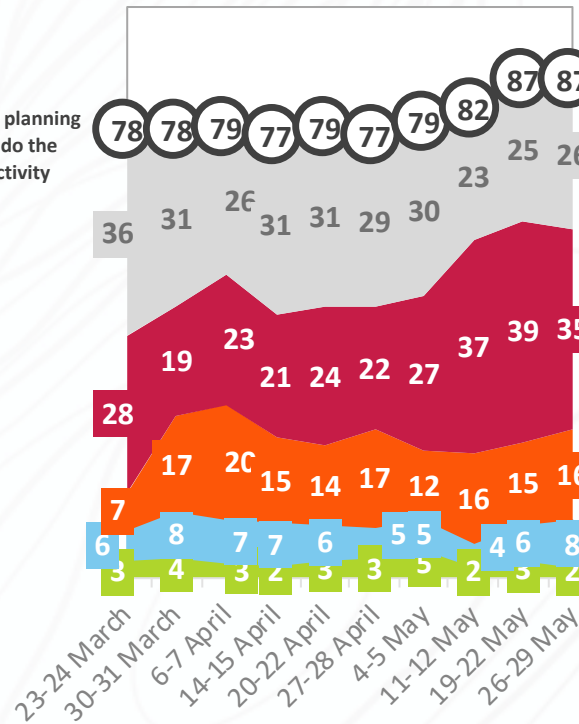
Plan an overseas holiday

This week
6.6
months
Average time before the activity



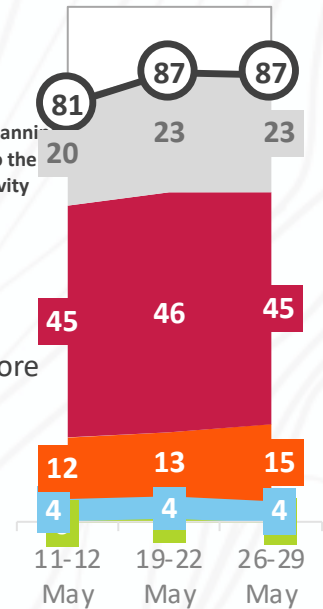
Book an overseas holiday

This week
7.0
months
Average time before the activity



Go on an overseas holiday

This week
8.7
months
Average time before the activity



- Planning on doing it but don't know when
- Not planning on doing it

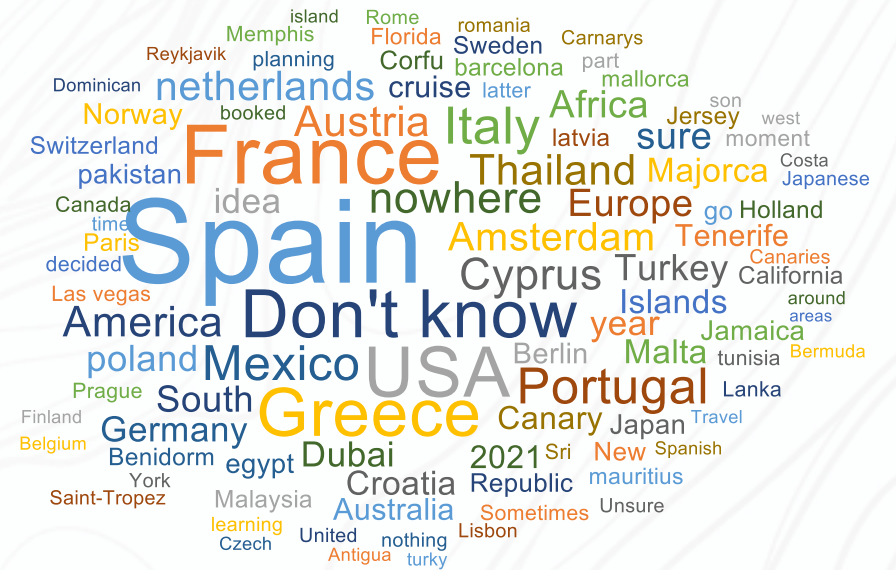
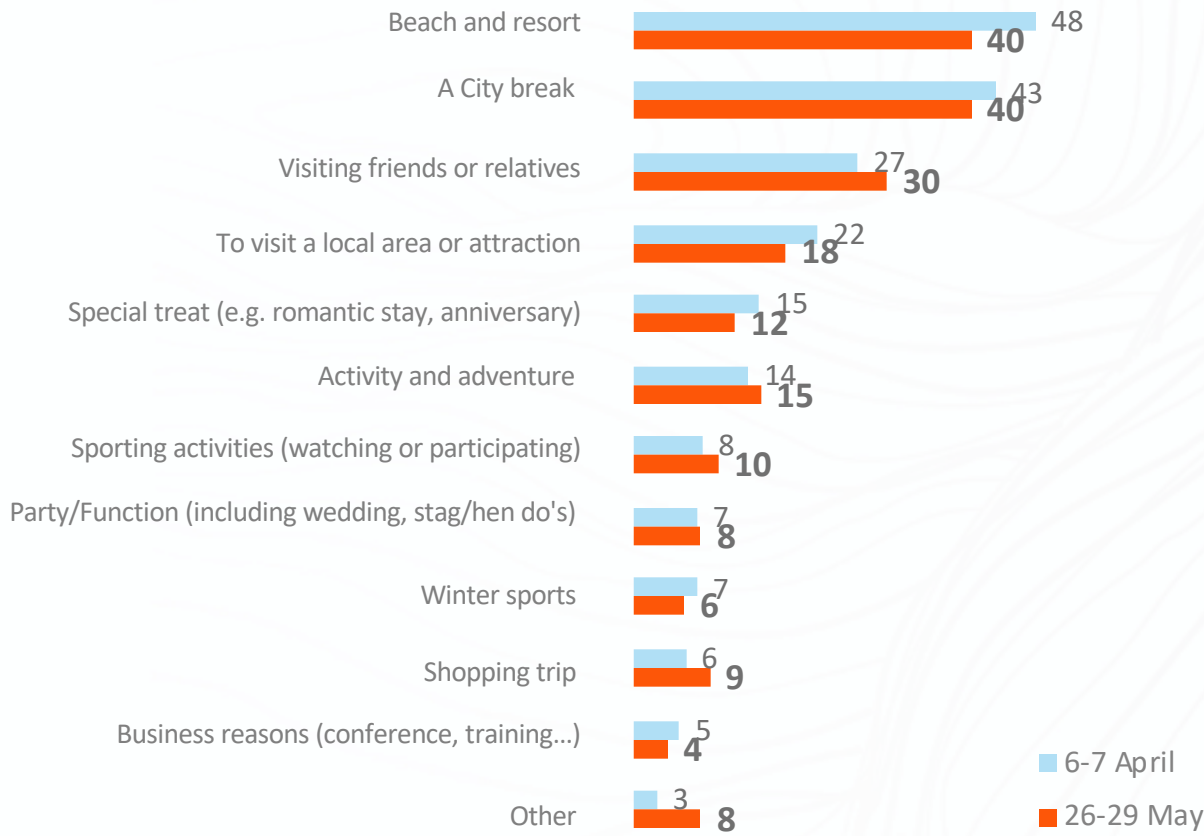
- Within the next 6 to 12 months
- Within the next 3 to 6 months
- Within the next month to 3 months
- Within the next month

Beach and resort are the most appealing type of overseas holiday destination, followed by 'city breaks'. Spain is the leading single destination mentioned.



Which of the following type of overseas holiday you are planning/going to book?

And where are you planning to go?



Top 5 mentions

- 1 Spain
- 2 France
- 3 USA
- 4 Greece
- 5 Netherlands

Broadly in line with historic trends, types of trip vary according to destination



Type of overseas holiday planning/going to book by...

Country

Life stage

	Spain	USA	France	Greece	Pre-Nesters	Families	Older Independents	Empty Nesters
Beach and resort	62	22	32	78	37	40	45	39
A City break	23	31	41	11	30	32	37	25
Visiting friends or relatives	14	44	28	34	29	24	20	26
To visit a local area or attraction	16	26	19	7	16	21	12	4
Special treat (e.g. romantic stay, anniversary)	5	26	4	18	15	10	12	3
Activity and adventure	10	18	12	12	16	9	8	4
Shopping trip	3	17	21	0	11	15	6	4
Party/Function (including wedding, stag/hen do's)	7	7	3	3	9	8	4	1
Sporting activities (watching or participating)	7	13	0	2	4	10	5	4
Winter sports	6	12	0	0	5	10	0	4
Business reasons (conference, training...)	2	6	0	8	2	4	2	2
Other	5	2	3	4	8	9	12	22

On social media – Quarantine measures for air travel are deemed not beneficial and ineffective

UK travel firms call for 14-day quarantine plan to be scrapped

More than 70 bosses sign letter saying quarantine is 'last thing the travel industry needs'

Coronavirus: Devastation for airlines as UK confirms 14-day quarantine post-travel

“How will the UK gov #Quarantine plans for air passengers fit with Easy Jet etc restarting flights? Do travellers have to come for 3 weeks and only go out for the last 1 then return to their own country and quarantine for another 2?”

“I requested a refund from @easyJet today because me and my family can't follow the 14-day quarantine rules so it wasn't worth changing our flight or going for a voucher.”

“Don't implement the ludicrous 14 day quarantine rule unless you want to see the collapse of multiple airlines”

“@TUIUK how on earth are we meant to prepare for a holiday on 3rd July when the inbound 14 days quarantine may still be in place and only being reviewed on 28th June?”

“It's rules for the sake of rules. They'll pass thousands of people in the tube or the Gatwick express anyway so unless they land and are immediately transferred to quarantine by people in hazmat suits....? Whole thing is a JOKE !.”

“Most people take public transport when they get to airports....is there going to be a quarantine carriage on the Gatwick express or is that another thing they've not thought of”

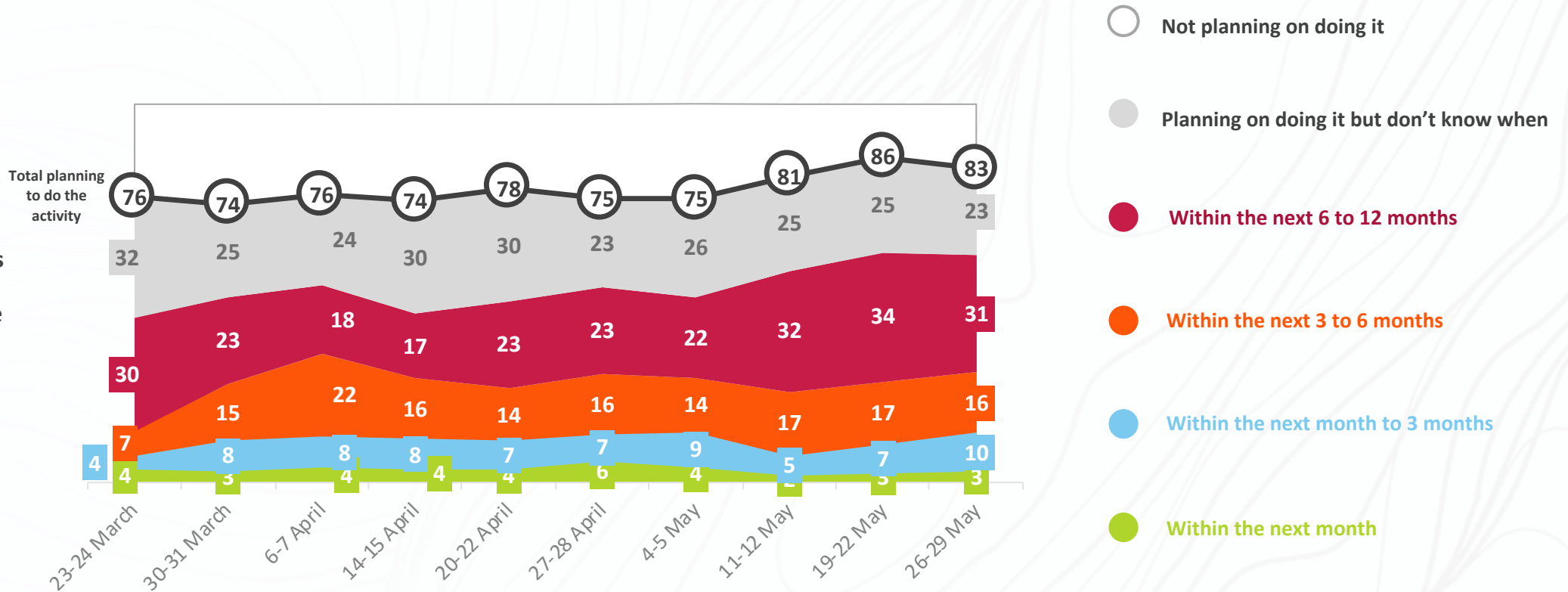
“Surely with confirmed 14 day quarantine flights need to be officially cancelled? Virgin Atlantic has until August at least. Praying the others will follow suit.”

“All arrivals in UK must go into quarantine after first travelling from the airports and ports. If they use public transport to their quarantine destinations how many people are going to be infected by this ill thought out policy?”

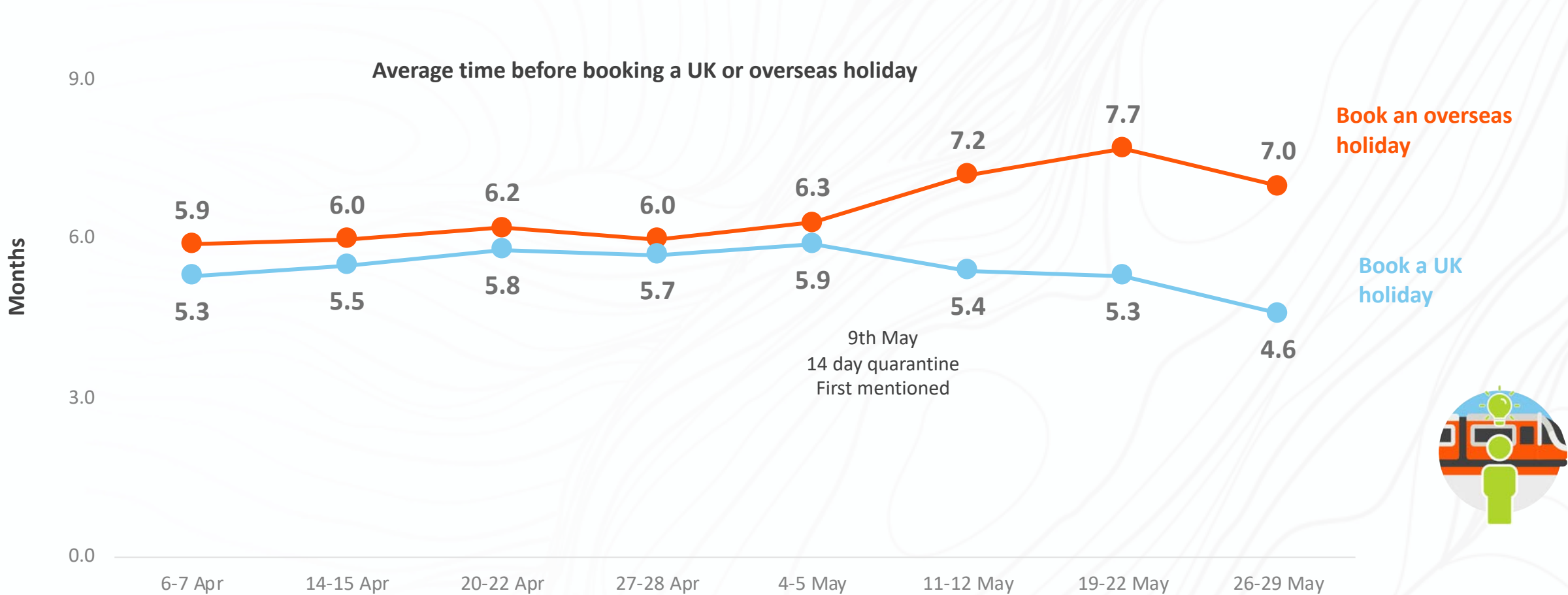
Whilst the total number intending to book a flight drops slightly, we see the highest proportion yet for booking in the next 3 months – countries like Spain announcing they will forego the 14 day quarantine has influenced this rise

Book a flight

This week
6.5 months
 Average time before the activity



As airlines such as easyJet and Ryanair are announcing their returns in June and July, lead times for overseas holidays drops back down – lead times for UK holidays are getting ever shorter



Short-term plans for visiting both the gym and the cinema is on the rise as the desire to return to everyday activities increases



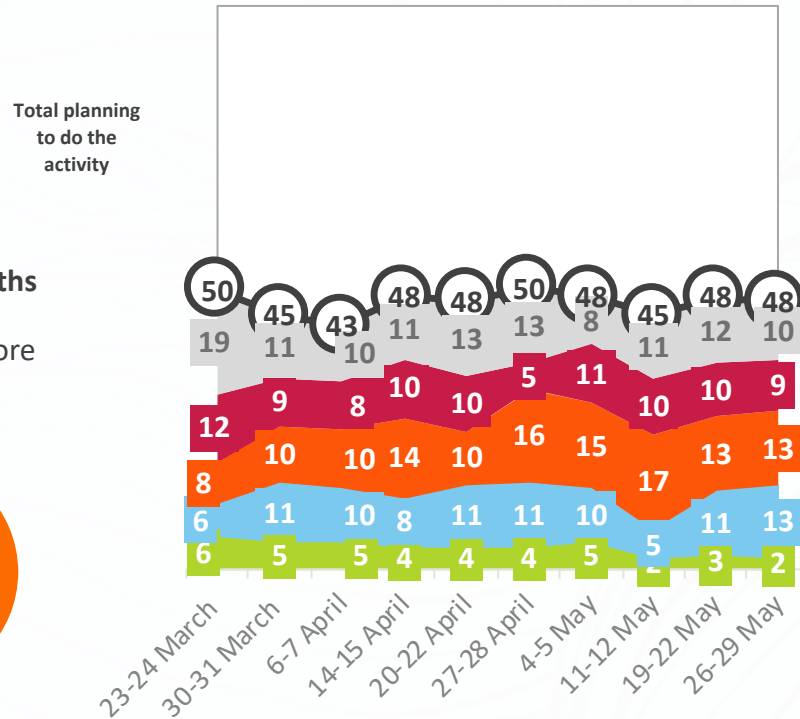
Government's announcement on Thursday 28 May that larger groups will be able to meet from 1 June has led to a boost in short term activity planning. This easing of restrictions has benefited both gyms and cinemas as a return to more normal activity gets closer.

Go to the gym

This week

4.4 months

Average time before the activity

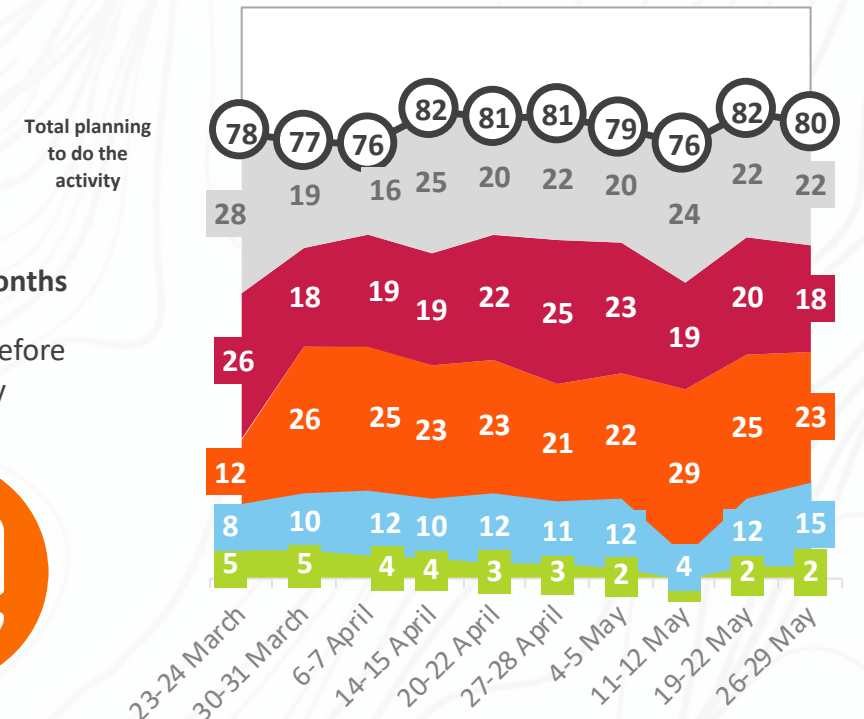


Go to the cinema

This week

5.0 months

Average time before the activity



- Planning on doing it but don't know when
- Not planning on doing it

- Within the next 6 to 12 months
- Within the next 3 to 6 months
- Within the next month to 3 months
- Within the next month

Short-term plans for visiting restaurants and going out shopping jump significantly as news of easing restrictions comes through



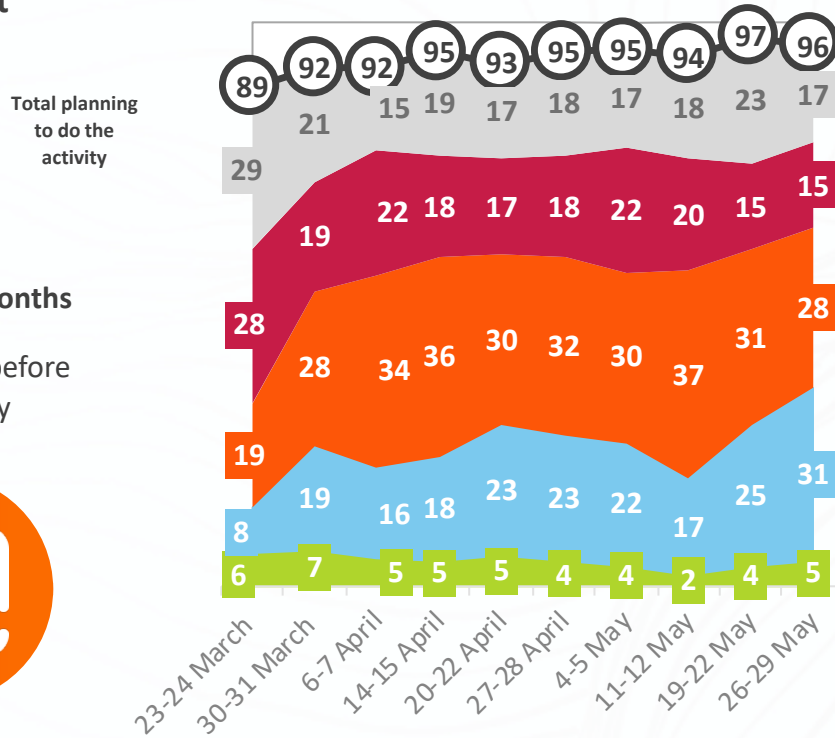
Both restaurants and shopping centres are important places of congregation and as we see the restrictions eased on group gatherings, those wanting to go out and visit friends in familiar places increases. For both restaurant and retail sectors, the jump in those intending on going in the next 3 months has come from those who, one week ago, were planning on doing it but just didn't know when – indicating the significance of the recent government announcement in initiating this change.

Go to a restaurant

This week

4.1 months

Average time before the activity

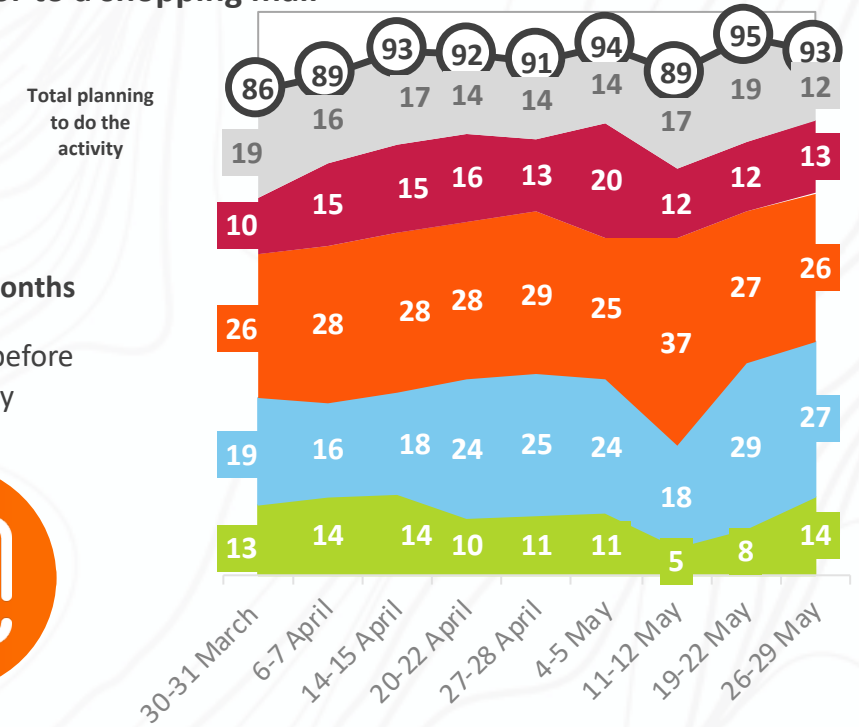


Go shopping or to a shopping mall*

This week

3.4 months

Average time before the activity



- Planning on doing it but don't know when
- Not planning on doing it
- Within the next 6 to 12 months
- Within the next month to 3 months
- Within the next 3 to 6 months
- Within the next month

On social media – Can we learn from other countries on re-opening restaurants ?

This restaurant in Amsterdam is redefining pandemic dining with private 'greenhouses'



“ Hope on the horizon for #restaurant lovers, this is brilliant :) ”

“ These restaurants get 10/10 for their social distancing genius ”

“ A clever way to offer diners a lovely setting with safe social distancing! #Covid19 #Hospitality ”

“ Glasshouse' meal. Interesting, inventive way to aim to create restaurant dining in a safe space. Hope it's successful if done correctly. #COVID #dining ”

“ I do like the idea of greenhouses as one way of restarting the #restaurant industry but it will only work for a very limited number of premises. #SocialDistancing ”

Other innovative ideas...

Business Insider
@businessinsider

Burger King debuts 'social distance crowns' in Germany, as restaurants test quirky ways to keep customers apart

Barriers intersect tables at restaurants in Japan.



“ Tel Aviv will convert 11 popular streets into pedestrian zones closed to vehicles in the coming weeks, to encourage local trade, allow more outdoor restaurant & cafe seating, & make the city more pedestrian-friendly. ”

“ Customers in a #Maryland state restaurant wear tables surrounded by a balloon, as the restaurant owners considered this an innovative way to compel their customers to respect the social distancing rules ”

“ As a means of supporting local industries mannequins have been used to make customers social distance...
Good thinking: Bars and restaurants that are social distancing in Vilnius, Lithuania are using mannequins to display the work of local designers ”

When do respondents expect to book hotel accommodation again?



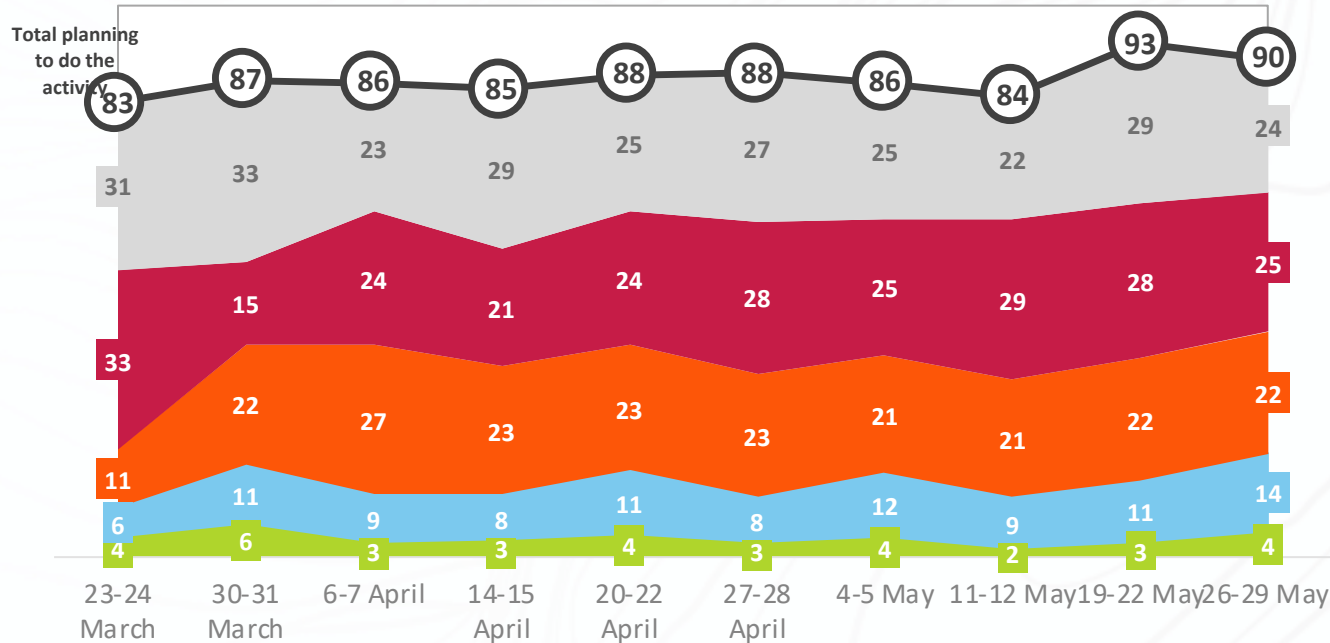
- Some encouragement for hotels with an increase in those expecting to book a hotel in the reasonably near future
- There is quite a gender divide with men much more confident about a hotel booking within the next 6 months
- Older Independents/Empty Nesters are the lifestage most inclined to book in this timeframe

Book hotel accommodation

This week

5.5 months

Average time before the activity



- Not planning on doing it
- Planning on doing it but don't know when
- Within the next 6 to 12 months
- Within the next 3 to 6 months
- Within the next month to 3 months
- Within the next month

Q12. Given what you know today, when do you anticipate doing the following? Base all
 *<https://www.bbc.co.uk/news/uk-politics-52389285>

On social media – Is advanced technology the immediate future or the new way forward for hotel stays?

Could hotel service robots help the hospitality industry after COVID-19?

Check in has become the new check out.



COVID-19 boosts the prospect of contactless commerce
Retailers have pushed mobile payments as a means to reduce contact.
[nrf.com](https://www.nrf.com)

Digit tech, robots and apps

Industry experts say ultraviolet, germ-killing lighting, germ-killing robots and contact-tracing apps could all be embraced by the hospitality industry

Virtual interfaces to deal with customer queries during Covid-19

Innovative hospitality businesses in Cornwall and the Isles of Scilly are developing virtual assistants to support their businesses during the Covid-19 pandemic

Non-direct human contact

Assisted by technology, hoteliers can manage almost all the hotel processes without direct human contact.

Non-direct human contact

@HiltonHotels used @RedHat technology to improve their guest experience, including 100% digital check in/check out. As hotels start to reopen for the summer season, digital check in could become an essential part of #socialdistancing

Detection technology

And if you go on international holidays you are not getting back in without a 2-week stay in self-isolation! Wouldn't it be better to finally develop #coronavirus detection technology?

Technology

'New normal' for hotel industry may revolve around advanced technology

Robots and loss of the 'old'

Mini bars replaced. Housekeeping robots. And no more buffets... how coronavirus will change hotels

Transport



While bus and rail services continue to show a 'net' anticipated decline in usage relative to life pre-COVID period, the last 2 weeks has seen a recovery in usage intentions within the next 3 months



Take the bus

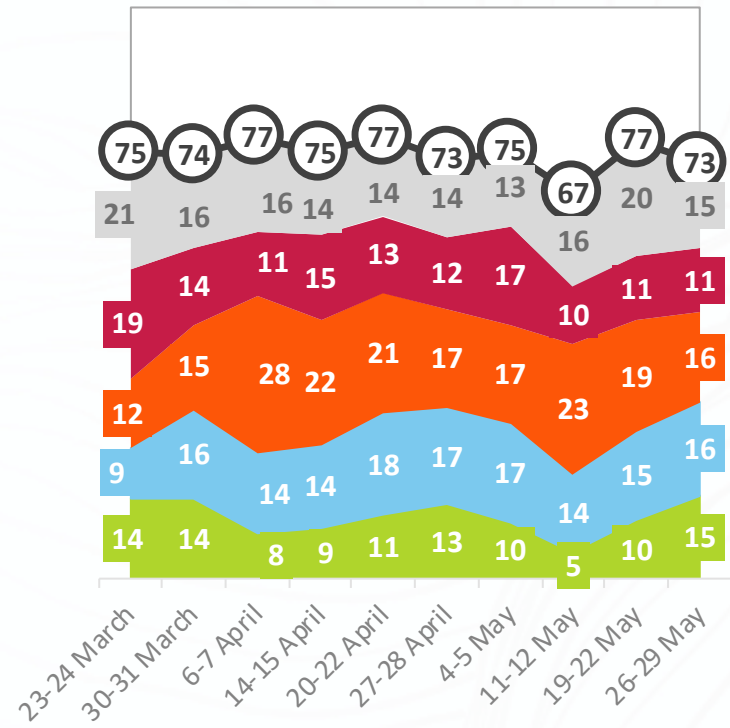
This week

3.6 months

Average time before the activity



Total planning to do the activity



Take the train

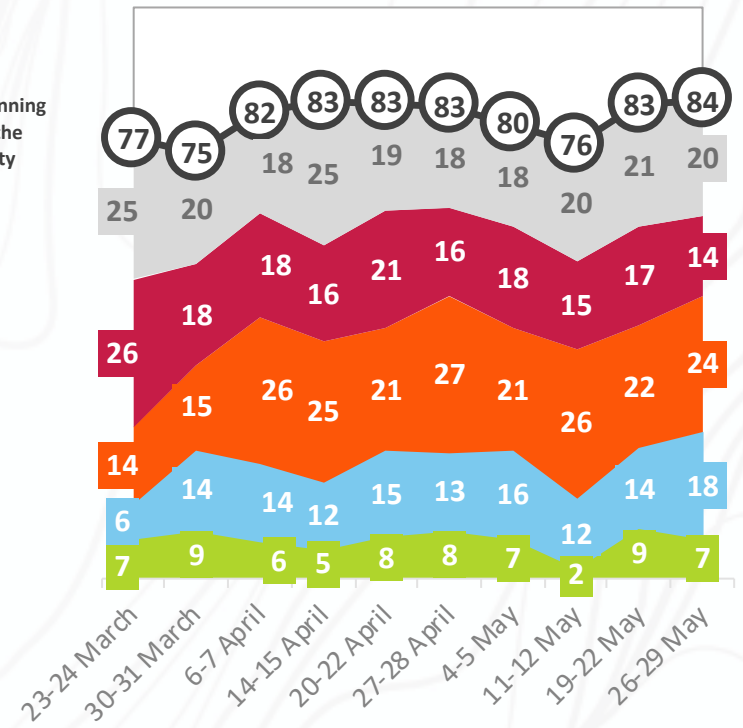
This week

4.3 months

Average time before the activity



Total planning to do the activity

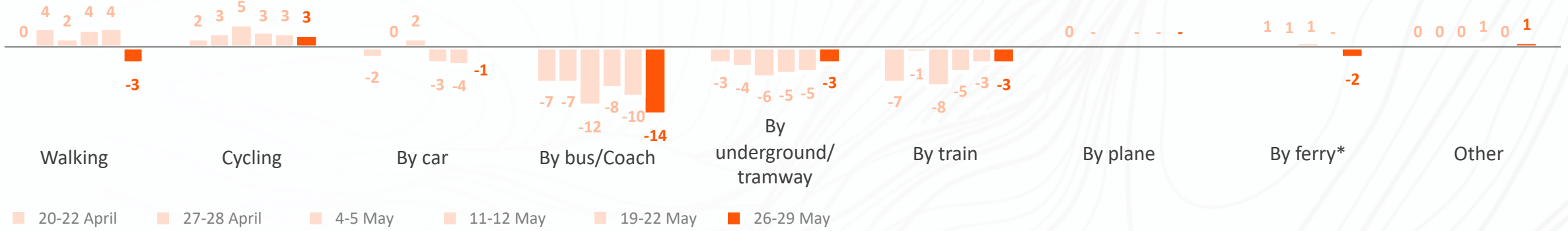


- Planning on doing it but don't know when
- Within the next 6 to 12 months
- Within the next 3 to 6 months
- Not planning on doing it
- Within the next month to 3 months
- Within the next month

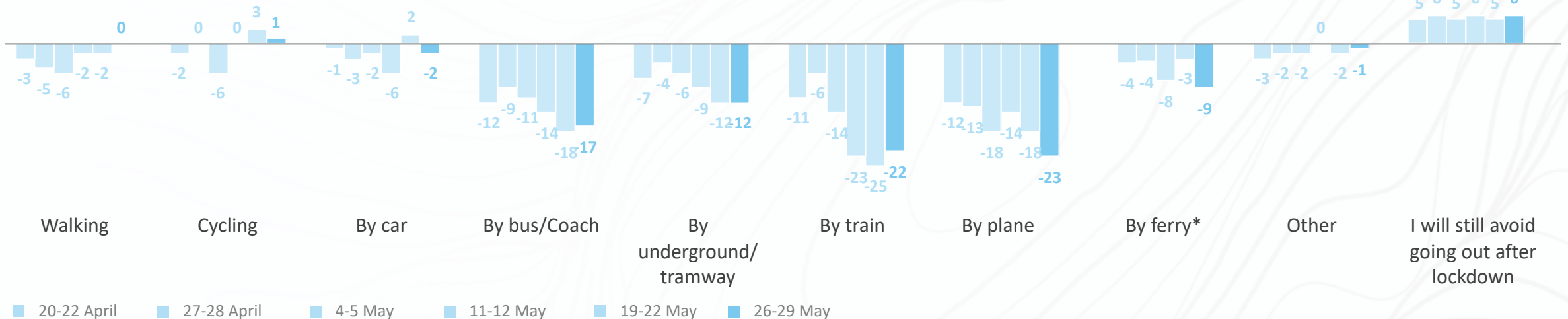
Commuters are recording a gradual 'softening' of the initially anticipated shift away from using the train. Cycling is the one mode that consistently records a positive shift in usage for commuting.



Commuters - Post lockdown net change in expected usage (%)



Leisure/business - Post lockdown net change in expected usage (%)



Q41: Before the coronavirus, how did you tend to travel...
 Q42: After lockdown has ended, how do you expect to travel ...
 * Added 27-28 April

On social media – reaction to EasyJet’s plans to cut staff

easyJet

EasyJet plans to cut up to 30% of staff as Covid-19 hits demand

“ #BAbetrayal Someone is fastly learning dirty tricks! @EasyJet. It won't do you any favours!!! Help your staff!! The world is watching!?”

“ Corporates can cut salaries of employees by 20-30% instead of removing them from jobs, how can people survive without jobs during this season, the employees of few sectors do not get any job in this crisis, may have to live with hungry stomachs, please don't encourage job cuts ”

“ @easyJet Booked my flight today with Easyjet. Plenty of good deals so book your flights and let's get moving again. I would caution laying off staff as no ones knows what may come along (vaccines). Hard to replace skilled staff later. Better to offer career breaks part time work! ”

“ This is very sad for all the staff. But nothing easyjet could do. This is the first of what will be many, many, many of this story. Especially in travel and hospitality sectors, and retail. ”

“ @easyJet's decision to lay off staff is a massive kick in the teeth. After dragging them into furloughing staff, giving near-zero HR costs for months, and telling Stelios/shareholders that the company is strong & viable, they do this. ”

“ Good pragmatic decision? EasyJet said nothing to Balpa at yesterday's meeting. All employees woke up to bbc news this morning. They had no idea that management stabbed them in the back... Lack of respect to their employees. Lack of communication and lack of previous CEO! She would know how to solve this. She wouldn't hide. ”

“ Sad to see the media found out before staff. Staff supported CEO last week and got shafted this week. Lack of respect shown by management, but no surprise @easyJet ”

On social media – Perceptions of alternative modes of transport

Pop-up cycle lanes

Great to see @London_Cycling checking out the popup Goods Way cycle lanes in King's Cross #SafeTravel #COVID19.

Pop-up cycle lanes

So, the world really is changing. Pop-up cycle lanes are to be introduced in Oxford Street, Regent Street and Piccadilly

Improve cycling/walking routes

@BenPBradshaw spoke about the small window of opportunity #COVID__19 has presented us & the overwhelming support from the public to reallocate road space for cycling & walking. It's healthier & safer for everyone. Let's make it happen, now. #NetZeroExeter #BuildBackBetter

Improve cycling routes

Excited to see @LewishamCouncil planning cycle lanes on arterial roads near me to help people travel safely during COVID-19. I ride these routes every day (outside lockdown) and many of them aren't fun. This could really boost cycling rates around here.

Permanent change

In time we will see cities permanently converting roads into walking and cycling rather than just lanes, as a result of COVID-19

Safer cycling and walking

Milner Street in Ipswich will be closed to motorised vehicles. We're making it safer and easier for our residents to walk and cycle to and from the town centre. #CyclingAndWalkingSuffolk

Beneficial for all

The more folk who #walk or #cycle the better for EVERYONE, especially those who don't want to or can't. That way, those who can't do without cars won't be stuck in stinky gridlock & those who must rely on public transport won't be rammed in with zero #SocialDistancing. #Covid19

Cycling/walking priority

Public transport is vital but in many areas will only be able to operate at 10-20% capacity whilst maintaining #SocialDistancing. That is why #cycling and #walking must be prioritised!

Personal finances:

Loyalty in lockdown and beyond

*Loyalty benchmarks from BVA
BDRC's Moments of Truth programme*



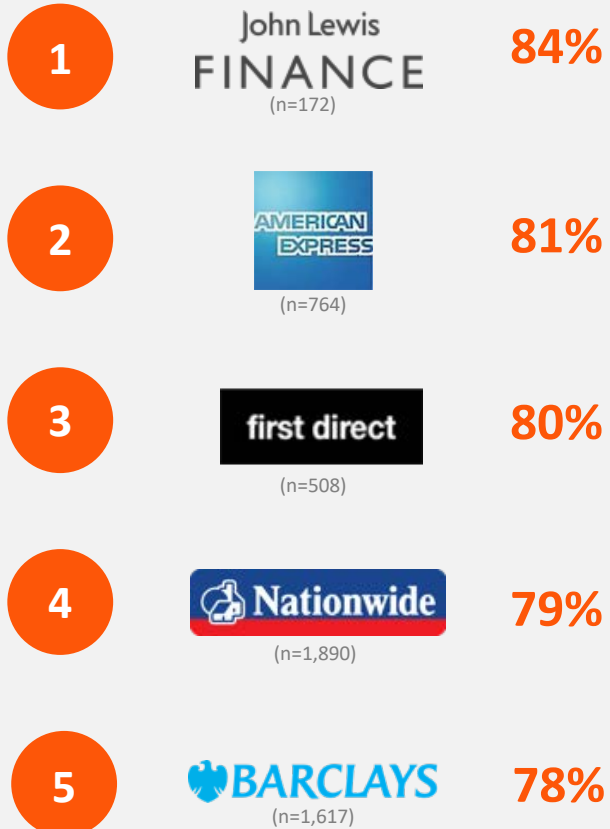
ALLIGATOR



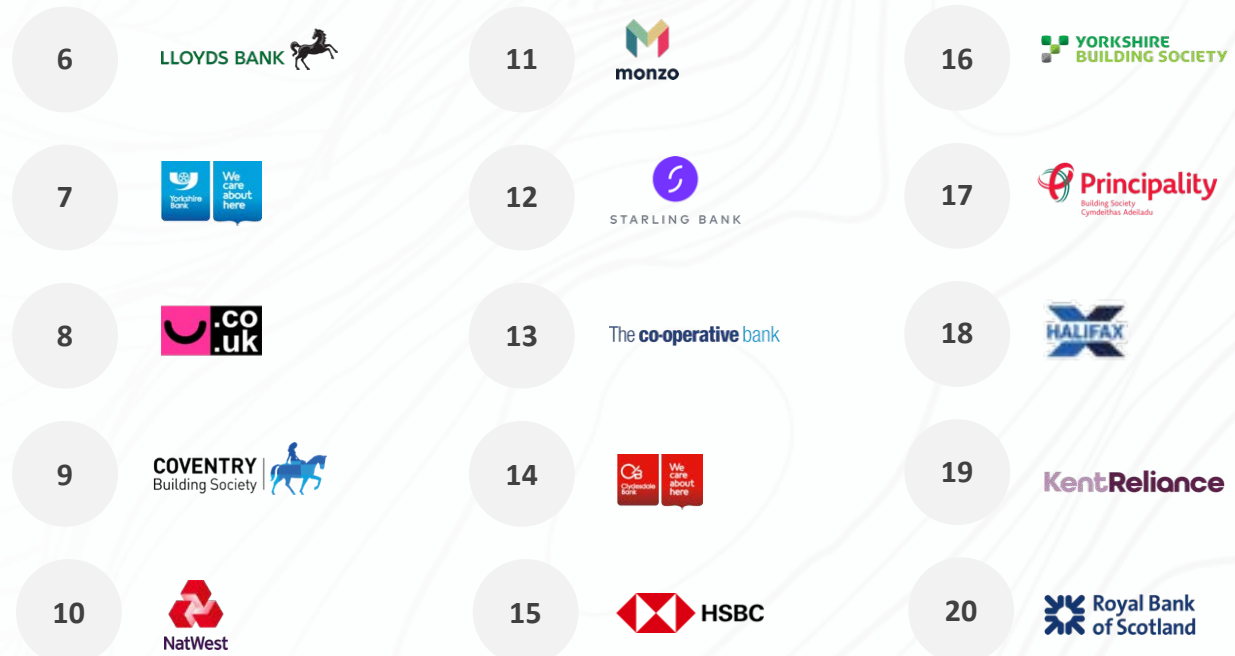
Overall loyalty to financial providers

Data from BVA BDRC's industry study, Moments of Truth Benchmarking, shows that customers of John Lewis Finance claim the highest degree of loyalty. first direct is the strongest performing bank and Nationwide the best building society. Monzo and Starling Bank also perform very well given their relatively short tenure in the market. These brands should be in a strong position as and when consumers consider their financial arrangements in life after lockdown.

The Top 5 Net loyalty (Very/quite loyal)



Other brands in the Top 20 (ranked according to net loyalty)



QB4. To what extent do you feel loyal to any of these providers that you bank with?
Filter: All: Question added in Q1 2020
Base: All answering section (n=7,750)

Spotlight on Best in Class for Loyalty

John Lewis
FINANCE

Very loyal

“**Customer service** is always excellent. Their **correspondence** is gentle and friendly.”

“I like the **brand** and get **rewarded** for using their credit card.”

“Overall **efficiency**; range of **incentives**; ability to **resolve queries** over the phone; pleasant, knowledgeable **staff**.”

“The credit card is still personally the **best on the market** as I repay the balance monthly so the rewards are the reason for the loyalty.”

“They always deliver a **quality service** and I **trust** them.”

Loyalty for John Lewis Finance is bolstered by great CX and a credit card reward scheme delivering tangible benefits. This pattern may well continue as economic difficulties take hold and consumers need to maximize value for money from their financial products. However, this also depends upon spending remaining at the level required to generate sufficient rewards, willingness to spend those rewards at JL or that a better deal simply doesn't come along.

Quite loyal

“**Never really had any problems** with them, good **rewards**.”

“I have had **no issues**. I use it for backup. There is a **reward** programme but I have never used it.”

Not loyal

“I **would swap** to another provider if a **better offer** came up.”

“If I could get a **better deal** I would.”

Irrespective of current loyalty levels, all brands should be mindful of a greater propensity to shop around and reduced willingness to pay for premium propositions

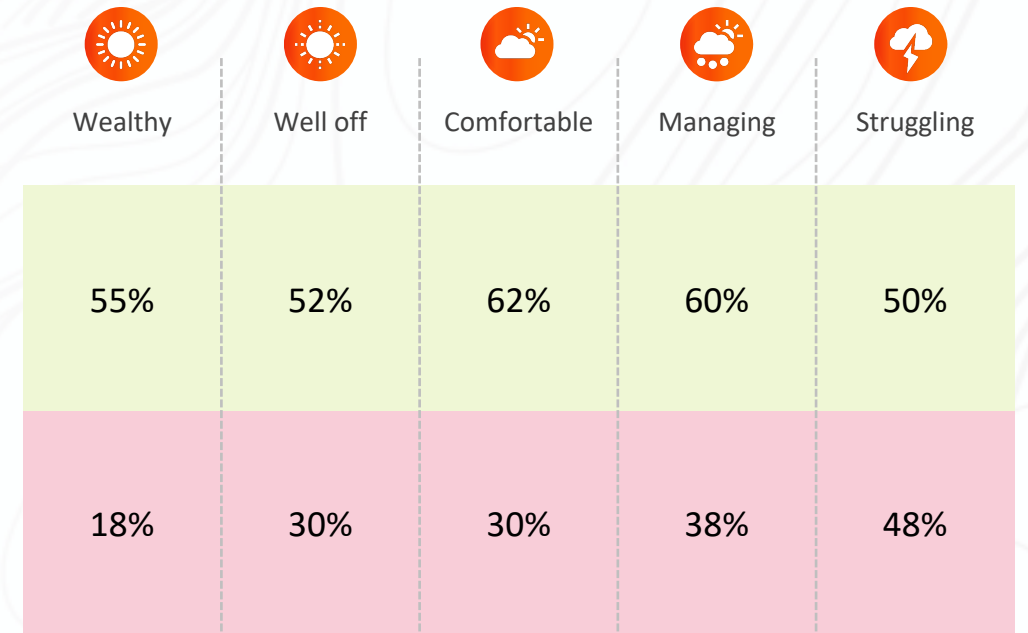
Even the wealthiest consumers, with the greatest spending power and a key target for many financial brands, are not immune to this sentiment. Over half expect to put more effort in to seeking out better deals, while nearly a fifth will be looking rein in their spending on 'extras' - upping the ante for strong communications and product positioning.

Which, if any, of the following statements apply to you as a result of the COVID-19 pandemic? (Covid-19 Tracker Week 8-10)

I will **shop around more** for the best deal on financial products e.g. insurance, current accounts, credit cards



I am **less willing to pay more for 'extras'** on financial products e.g. current accounts where you pay a monthly fee for extra benefits, insurance where you pay for additional cover such as legal expenses



Q56. Which, if any, of the following statements apply to you as a result of the COVID-19 pandemic? q30: Thinking about your overall financial situation, taking into account your household income, your total outgoings and any savings, investments or other assets you may have, which ONE of the following statements best describes your feelings about your N= 1,246

Appendix



Methodology

Survey of Consumers

Nationally representative online survey, conducted weekly. This week we surveyed 1,757 British adults.

During the first 8 weeks of tracking, our otherwise nationally representative survey filtered on people actively engaged in two of the following sectors:

1. Public transport / mass-transit
2. Visitor attractions
3. Hotels & paid-for accommodation

From Wave 9 onwards, we have not filtered on engagement with these sectors, but provide a directly comparable sub-sample of those who would have met the equivalent criteria.

For ease of reference in our reporting we use two icons to distinguish between the two audiences:



= 'Travel Activists' (based on the definition above and used in Waves 1 - 8)



= 'All UK Adults' (nationally-representative)

Social media analytics

With customers increasingly communicating directly with organisations and their peers through online channels, these conversations cannot be ignored in the assessment of the COVID-19 crisis on brands.

Our social analytics capability gets closer to the conversations happening in the online space, by listening to how brands are talked about across social media and how brands' reactions to the situation is viewed online.

Rigorous content cleaning and checks are set and regularly reviewed to ensure data quality. The analysis is focused primarily on conversations around the coronavirus over the past week.

Similar to the quantitative survey, social media will be analysed on a weekly basis. For this report we've examined:

- 36,006 posts for the transport sector
- 23,268 posts from the leisure sector
- 20,532 posts from the hospitality sector
- 3314 posts from financial sector

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