

WHERE CONSUMERS' LOYALTY LIES

According to Loyalty Lens research, consumers are high users of loyalty cards.



91%

When asked to rank their top three choices, banks were the number one choice with supermarkets and food and drink second and third, respectively.



Banks



Supermarkets



Food and Drink

But deep loyalty shouldn't be mistaken for trust. In fact, more Canadians than the global average have closed accounts due to data-privacy concerns.

 CLOSED ACCOUNTS DUE TO DATA CONCERNS

 24% AVERAGE 20%

IT'S TIME FOR CLARITY ON HOW COMPANIES USE CUSTOMER DATA

Older consumers are more likely to think that companies aren't clear about how they use their information.



 28%

Aged 18-34 yrs

 11%

Aged 65+ yrs

AVERAGE 19%

WITH ALL THIS DOUBT, IT WOULD SEEM THAT CONSUMERS ARE WARY OF SHARING THEIR PERSONAL DATA. BUT ARE THEY? QUITE THE OPPOSITE.

Inherently, consumers understand their personal data is worth something and that they deserve a better customer experience if they choose to share it.

 PERCEIVED VALUE OF PERSONAL INFORMATION

 28% AVERAGE 29%

Also, despite concerns over data security and collection, some consumers are still willing to share their information in exchange for relevant rewards.

 WILLINGNESS TO SHARE FOR OFFERS AND DISCOUNTS

 54% AVERAGE 55%

Credit card companies looking to win over the hearts and minds of Canadians should be ready to give back a little — but not necessarily in the form of cash.

 Credit card loyalty programs are more popular in Canada than most other countries

 45%  6% (the lowest) AVERAGE 25%

 Canadians are the most likely to want loyalty currency as rewards from credit card providers

 41% AVERAGE 27%

 Cash back is the more common reward choice globally

AVERAGE 46%

THE
BOTTOM
LINE?

Transparency around the use and collection of data will become a key differentiator for brands going forward. Those that are clear and offer a better experience through the use of personal data will build greater trust and win their customers' loyalty.