

WHERE CONSUMERS' LOYALTY LIES

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



When asked to rank their top three choices, supermarkets were by far the number one choice with banks and petrol retailers a distant second and third.



Supermarkets



Banks



Petrol Retail

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

 CLOSED ACCOUNTS DUE TO DATA CONCERNS

 27% 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.



Aged 18-34 yrs



Aged 65+ yrs

AVERAGE 13%

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

 30% 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

 56% AVERAGE 55%

The use of modern technologies to engage Spanish bank account holders is not necessarily a smart move as they are conflicted in the technologies they choose to embrace.



32% are interested in receiving offers on their mobile phones



83% are open to getting discounts directly on their bank card

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.