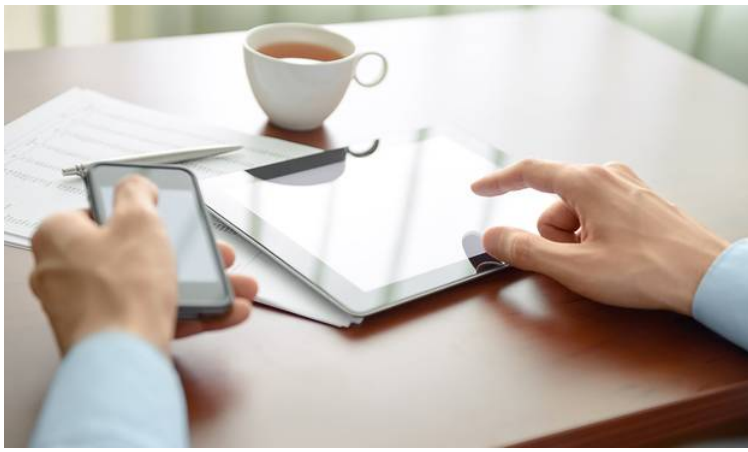


THE RACE FOR THE DIGITIZATION OF BANKS.

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<http://www.paymentmedia.com/>

Despite the fact that digital banking today is an incipient business, it is one of the main headaches for the giants in the sector. It is known that the future of banks depends on digitization, but the problem is how to do it. Despite the fact that feedback between customers and banks is very present, a future is expected in which all operations can be carried out using a Smartphone or computer.

The process must be fueled by customers who, as generations advance, will prefer to operate technologically rather than have to travel to carry out specific operations in which transaction costs are higher. According to data published by Deloitte, today 55% of bank users work through branches; between 30% and 35% simultaneously use online and physical channels, and between 15% and 20% only, or almost only, use digital media.

The problem arises from the cost of this process of converting to digital banking, since banks must maintain their staff while making heavy investments in technology. Even so, it does not seem to be a problem for large banks such as [BBVA](#), [Santander](#) or [CaixaBank](#) among others who fear the imminent arrival of [technological giants like Apple or Google that will soon offer financial services](#).

[In a recent publication of the country](#), the investments of the main banks were shown, which were the following:

- CaixaBank: Between 2011 and 2014 it states that it has allocated 666 million to digital developments.
- BBVA: Since 2008 it has invested around 6,500 million in technology.
- Santander: Invests around 900 million a year in technology.

Young people expect that in the future the service offered by banks will be digital, of quality and secure. According to the technology consultancy [Capgemini](#), in Spain only 25.6% of the young people consulted (Born after 1980) in a 2014 survey said they were satisfied with these services. It's time to get up and it seems that some have already bet heavily on it while others wait to see how it works for the pioneers. This last risky move that can lead to being left far behind since technological implementation is a slow process in which the pioneers always have an advantage. We will see how everything progresses in the coming years and we hope that everything is for the better.

There are no comments yet.