FINANCIAL WELLBEING IN THE UK

A REPORT EXPLORING THE OVERALL FINANCIAL HEALTH, MANAGEMENT AND LITERACY IN THE UK

CONTENTS

INTRODUCTION

Millions of people in the UK have had their economic realities turned upside down. When we surveyed 5,000 people in the UK in May 2020, 4% of the workforce had lost their job, 26% were furloughed and 15% had seen their hours reduced.[1] According to the latest figures from the ONS in July, the proportion of the workforce on furlough has now reached 31%.[2]

At times like this, financial services provide a lifeline to employers and households. More than £46 billion has been approved for more than 1.1 million businesses through government-backed coronavirus lending schemes, and almost three-quarters of it has gone to 1.05 million small and micro businesses through the bounce-back loan scheme. 1.9 million mortgage payment holidays had been granted to struggling homeowners three months after the launch of the scheme.[3]

On the other hand, according to some estimates, the number of people keeping up with their bills and credit commitments has increased to 60% during the lockdown, as those who have been fortunate to maintain most of their income have been spending significantly less in shops, cafés and bars.[4] Outstanding balances on credit cards fell by almost £4.7 billion in April, the largest monthly fall in more than a decade, as many opted to make repayments rather than spend. This follows a £3.1 billion fall in outstanding balances on credit cards in March 2020.[5]

The twin stories of almost one-sixth of mortgage payments being deferred and credit card balances being repaid at record levels paint a picture of two distinct and diverging realities. Simply put, financial inequality is being exacerbated by the pandemic. More than one-third of the population have lost their income or seen it reduced, while just under two-thirds have maintained or improved it. This growing income gap has been recognised by the population, too; 75% of people think the pandemic will increase the gap between the least and most well off.

While nearly half of those who have seen their income fall have been forced to worry about being able to put food on the table, one-quarter of those who have seen their income remain strong are more likely to invest in savings and fixed assets (e.g. household DIY). This is compounded by the fact that less than half of those who have suffered have sufficient savings to cover emergencies.

The picture of financial health in the UK is relatively positive in the longer-term as 37% of people have seen their financial health remain the same as it was three years ago, and 33% have seen it improve. However, there is underlying financial vulnerability in many households. Almost half of the population don't have sufficient savings to cover emergencies and six months of living expenses most of the time, and more than one-third of the population have less than £1,000 in savings. Those with the lowest levels of financial literacy and confidence are the most vulnerable.

For most people, their primary bank is their main source for financial management, and the majority find banks quite helpful. Most people are interested in tracking their financial health, particularly younger generations, but there is some hesitance about sharing their financial information to enable that, particularly among those with low levels of financial literacy. The main thing banks can do to support people in that area is to show empathy, particularly in these moments.

This report based on Acxiom consumer research in July 2020 of 1,015 UK adults aged 18-80 first explores the overall financial health, management and literacy of the UK population, and then explores some of the financial inequities that are being exacerbated during the pandemic. It then explores some ways banks can help customers.

FINANCIAL HEALTH

43% of the UK population have seen their financial health improve in the last three years. Financial health manifests in three forms: accumulating more robust savings, achieving better rates and planning further ahead for expenses. For example, just over half of the population have sufficient savings to cover emergencies and six months of living expenses most or all the time, while over two-thirds of those who have seen their financial health improve are now able to.

FIGURE 1. Changes to Financial Health vs. 3 Years Ago

Q. HOW HAS YOUR FINANCIAL HEALTH CHANGED IN THE PAST THREE YEARS? HAS IT GOTTEN …?

At the other end of the spectrum, 20% of the population have seen their financial health worsen over the last decade. Just over one-third of those have sufficient savings to cover emergencies and six months of living expenses most or all the time, and on top of that they are much less likely to pay reasonable rates on loans, earn competitive rates on savings and plan ahead for expenses.

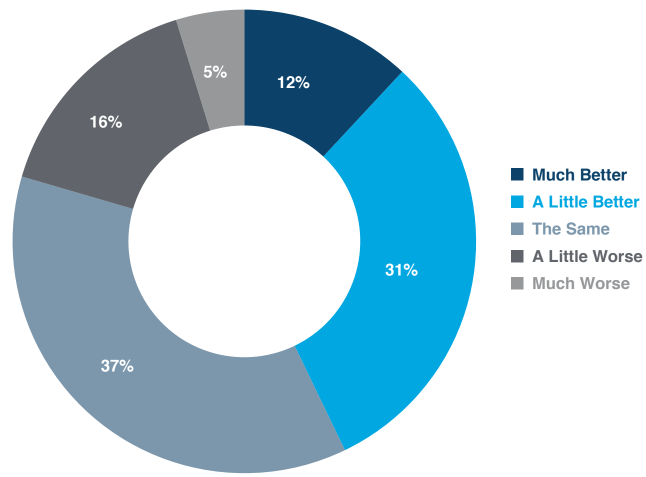


FIGURE 2. Dimensions of Financial Health

Q. THINKING ABOUT YOUR HOUSEHOLD'S FINANCIAL LIFE, HOW OFTEN DO THE FOLLOWING ATTRIBUTES DESCRIBE YOUR SITUATION?

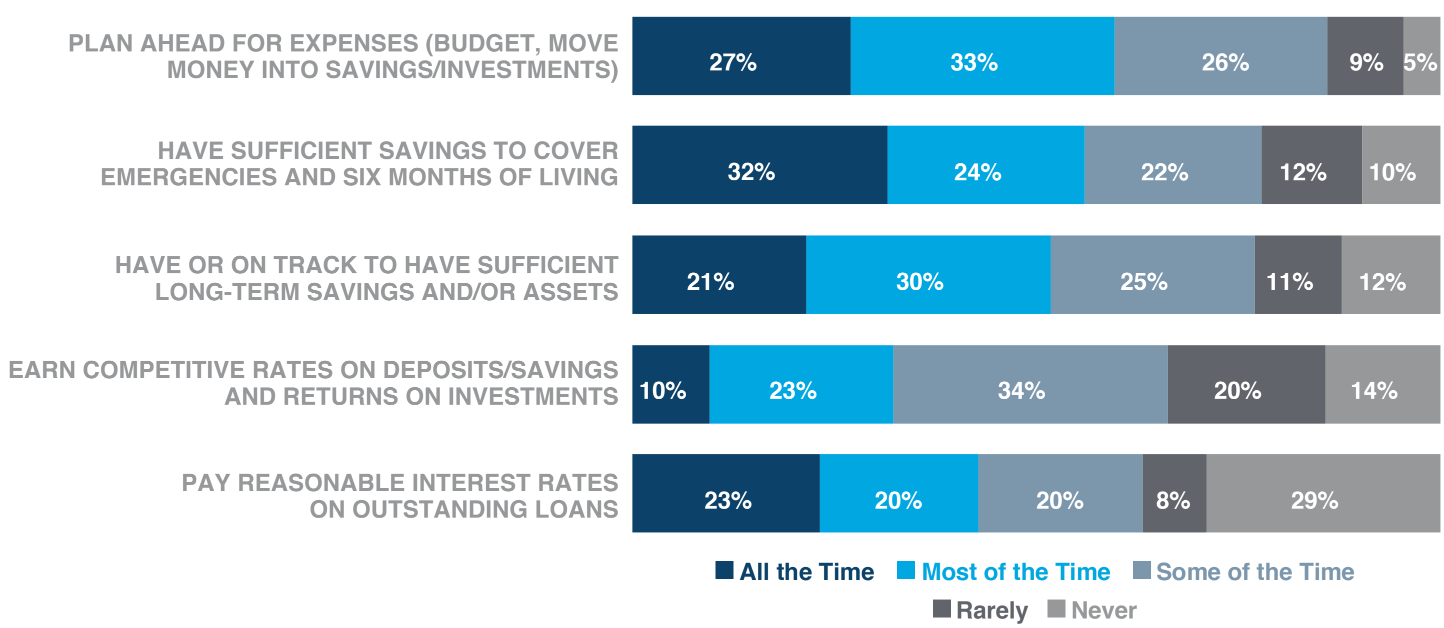


FIGURE 3. Sufficient Savings to Cover Emergencies

Q. THINKING ABOUT YOUR HOUSEHOLD'S FINANCIAL LIFE, HOW OFTEN DO THE FOLLOWING ATTRIBUTES DESCRIBE YOUR SITUATION? "HAVE SUFFICIENT SAVINGS TO COVER EMERGENCIES AND SIX MONTHS OF LIVING EXPENSES"

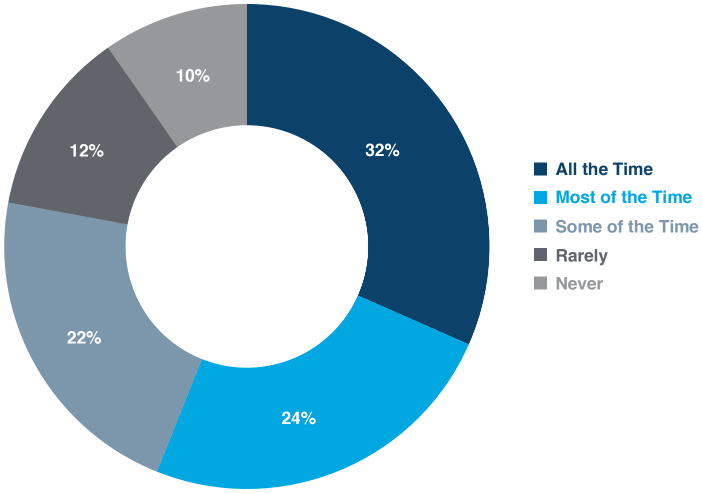
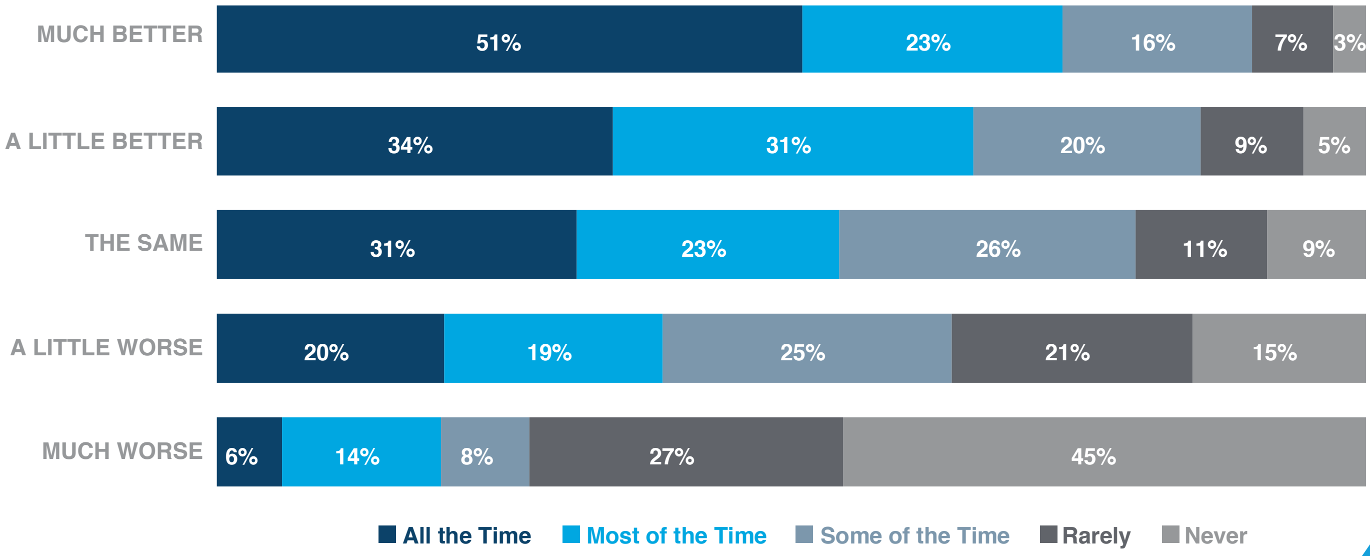


FIGURE 4. Sufficient Savings to Cover Emergencies (Split by Changes in Financial Health)

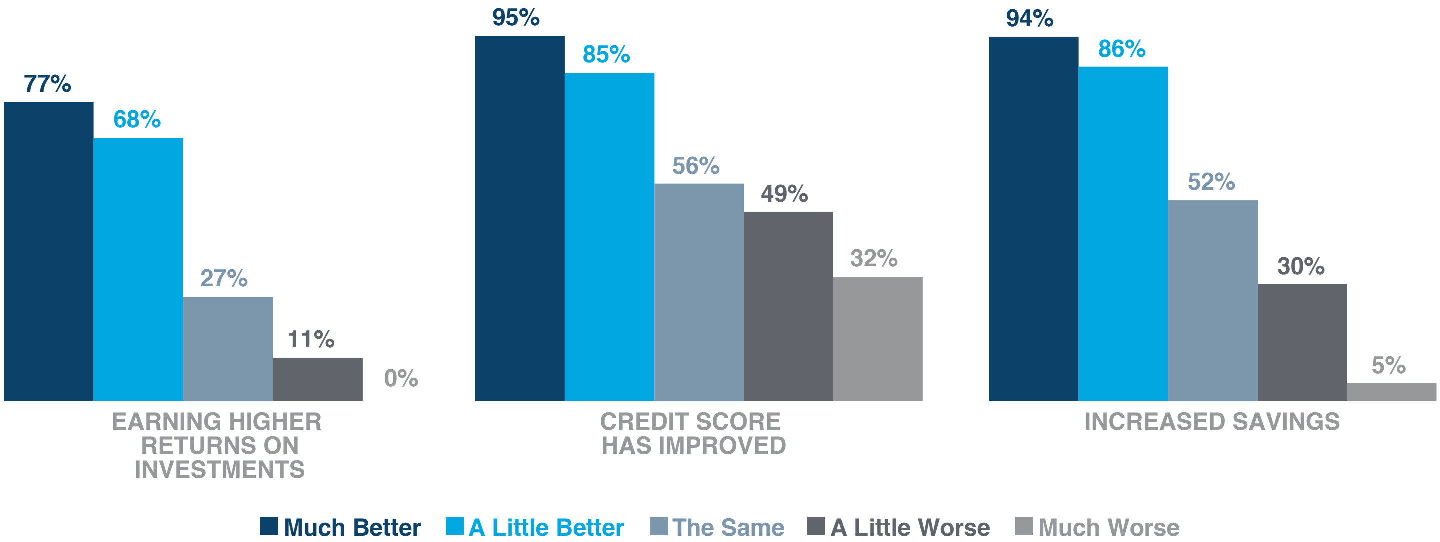
Q. THINKING ABOUT YOUR HOUSEHOLD'S FINANCIAL LIFE, HOW OFTEN DO THE FOLLOWING ATTRIBUTES DESCRIBE YOUR SITUATION? "HAVE SUFFICIENT SAVINGS TO COVER EMERGENCIES AND SIX MONTHS OF LIVING EXPENSES"



The main thing that separates those who are doing better from those who are maintaining their financial health is investments as 32% of those who have maintained their financial health have invested money in stocks, bonds, etc., compared to half of those who have seen their financial health improve. Among those who did invest from either group, those who have seen their financial health improve were almost three times as likely to earn higher returns on investments.

FIGURE 5. Key Financial Decisions Made (Split by Changes in Financial Health)

Q. ARE YOU EXPERIENCING ANY OF THE FOLLOWING?



Financial health varies by gender, age, the type of area people live in, employment status and more. In general, men are more likely to say their finances are moving in a positive direction, as are younger generations, those living in cities, and those employed full time.

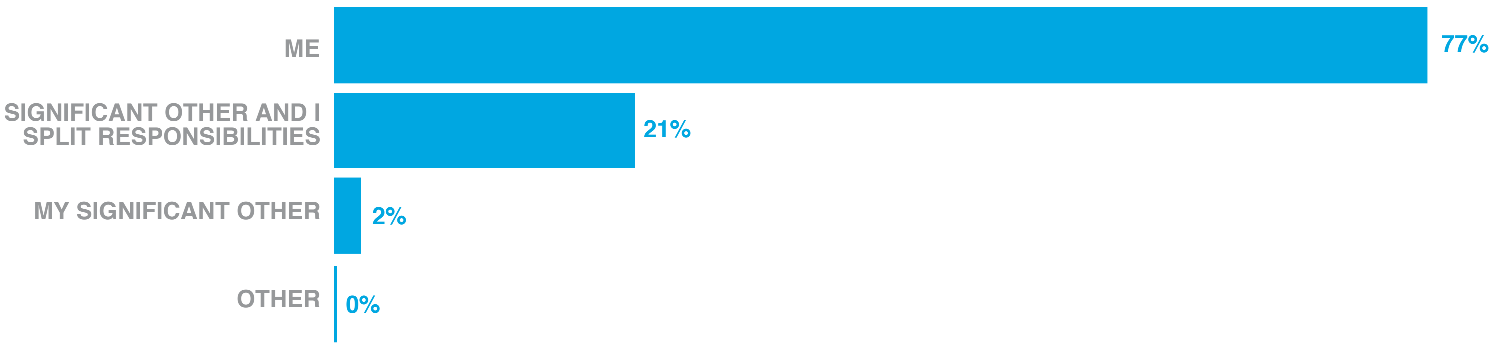
While financial health means different things for different demographic groups—e.g. younger generations are much more likely to see their financial health improve, but they're also much less likely to have taken up a mortgage or invested in stocks—the one exception to this is the gender gap. Men are more likely to say their finances are moving in a positive direction, are more likely to have made major financial decisions, are more on track to have sufficient long-term savings and more. It applies across almost every dimension of financial health and decision-making.

FINANCIAL MANAGEMENT

77% of the population say they manage their own finances, while 21% say they split responsibilities with their partner and 2% leave it to their partner to manage it all.

Figure 6. Financial Decision Makers

Q. WHO MANAGES THE FINANCES IN YOUR HOUSEHOLD?

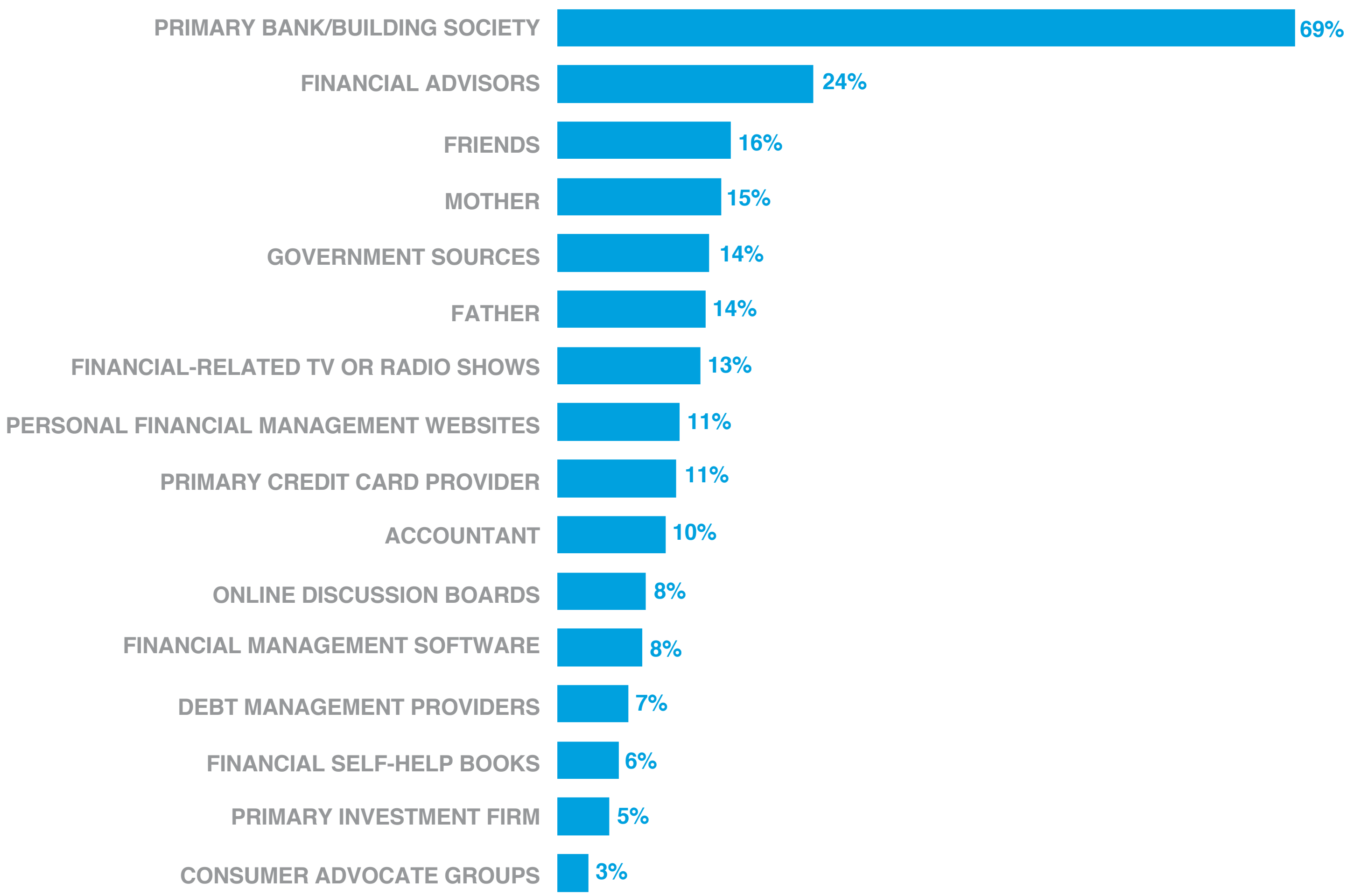


The primary bank/building society is the main source used to manage the financial lives for most people, and by some distance. Those aged 18-24 who are new to their bank are more likely to rely on their family and friends for financial advice than older generations, but the bank is still the first port of call for most.

Financial advisers are the next port of call for a minority of the population, typically a more affluent, older segment. Beyond that, it's a mixture of sources. Almost two-thirds of the population rely on just two sources of financial information, some using government sources, some using personal finance websites, some relying on their friends. Millennials are most likely to use online discussion boards while Gen Z are most likely to turn to financial self-help books. Men are more likely than women to use either form of independent financial learning.

FIGURE 7. Sources Used to Help Manage Financial Life

Q. WHICH OF THESE SOURCES HAVE YOU USED TO HELP YOU MANAGE YOUR FINANCIAL LIFE?

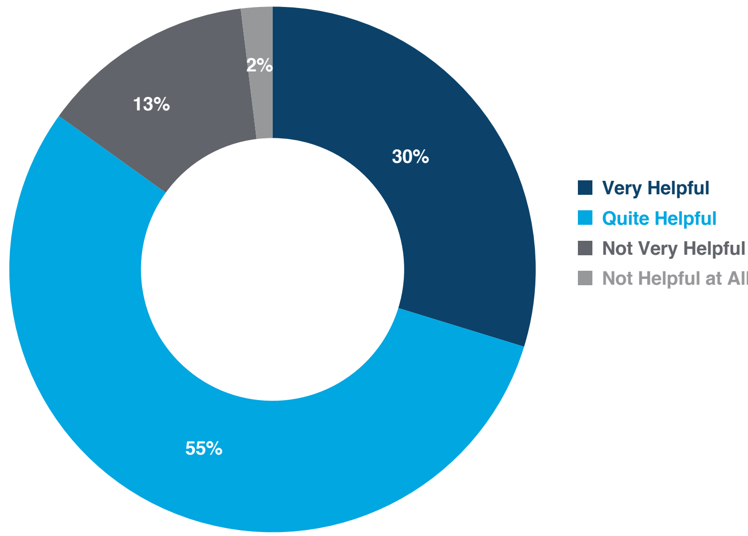


While the primary bank is the most common source used to manage finances, it is generally not seen as the most helpful. Parents stand out as the most helpful sources, particularly for younger generations, while financial advisers are seen as more helpful, particularly among older generations. While just 30% of the population say their primary bank is "very helpful," the vast majority think it is at least "quite helpful," and for many that is all they need.

Most people agree that banks provide services that meet their preferences and needs, are there when they need help, and make it easier to manage their financial life. Fewer people agree that banks help reduce the stress of managing their financial life and help them make better financial decisions.

FIGURE 8. Helpfulness of Primary Bank/Building Society

Q. HOW HELPFUL ARE THESE SOURCES IN HELPING YOU MANAGE YOUR FINANCIAL LIFE?

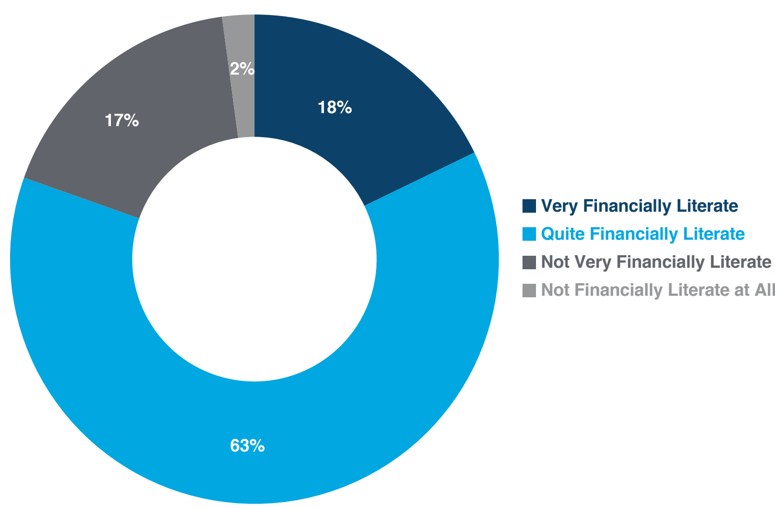


Just one-quarter of the population are "very confident" about their financial decisions. That applies across all generations, and it remains true for those who have invested in the stock market, have taken up a mortgage or use a financial adviser. Even fewer people consider themselves to be "very financially literate." However, most people in the UK consider themselves quite financially literate and quite confident about their financial decisions.

This broadly aligns with the results from the S&P Global FinLit Survey in 2014, which assessed financial literacy of more than 150,00 people in more than 140 economies. 67% of adults in the UK were judged to be financially literate, which puts the UK in the top tier ahead of the likes of the U.S. (57%), Australia (62%) or Germany (66%).[6]

FIGURE 9. Financial Literacy (Self-Assessed)

Q. HOW FINANCIALLY LITERATE DO YOU CONSIDER YOURSELF TO BE?



In spite of the wide range of financial literacy across economies, one finding remains persistent in every one of them: women are less financially literate than men (assessed by their answers to five questions about numeracy, inflation, compound interest and risk diversification).

Financial literacy is more than an academic concept. Past research has shown that people who fail to understand the concept of compound interest spend more on transaction fees, run up bigger debts, and incur higher interest rates on loans. They also end up borrowing more and saving less money. Meanwhile, the potential benefits of financial literacy are manifold. People with strong financial skills do a better job planning and saving for retirement. Financially savvy investors are more likely to diversify risk by spreading funds across several ventures.[6]

Financial literacy also plays a significant role in financial autonomy. 9% of women who consider themselves not very financially literate decide to leave managing the finances to their significant other, compared to 0% of those who consider themselves very financially literate.

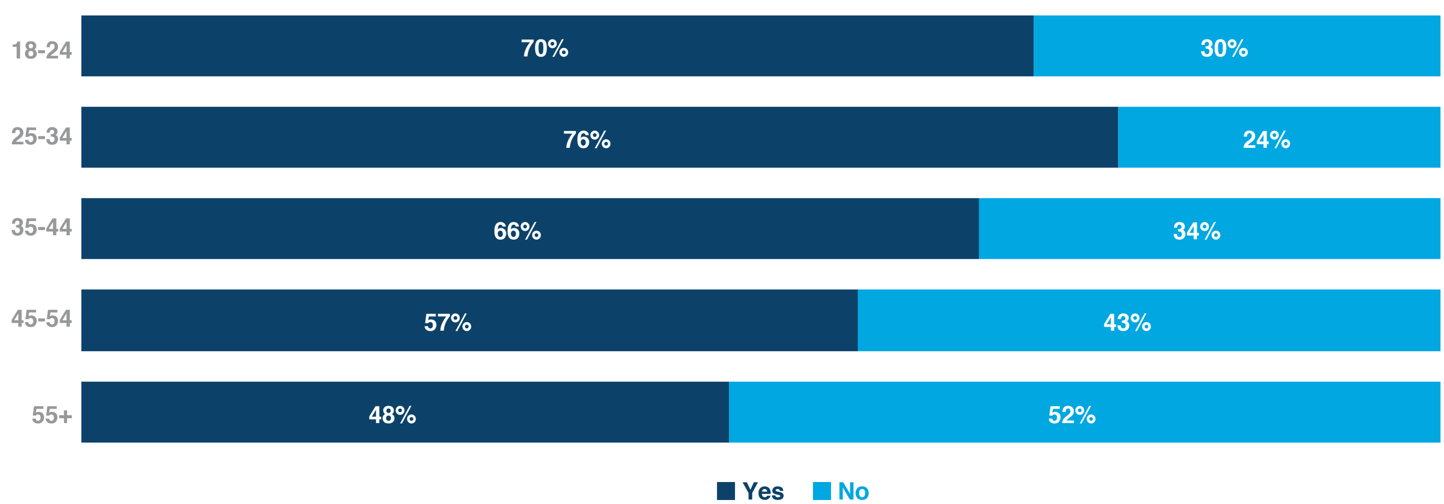
One key thing to note is that there is an active awareness of lower levels of financial literacy. When asked questions about compound interest in the S&P Global FinLit Survey[6] for example, women across all countries were significantly more likely to say, "don't know." In our survey, women were significantly more likely to say they are "not very financially literate."

TRACKING FINANCIAL HEALTH

60% of the UK population are interested in tracking their financial health. The youngest generations are most interested, with 76% of 25-34 year-olds reporting an interest vs. 48% of those 55 or older. This trend holds true even for those working full-time across every generation, and those with high earnings.

FIGURE 10. Interest in Tracking Financial Health

Q. ARE YOU INTERESTED IN TRACKING YOUR FINANCIAL HEALTH TO IMPROVE FINANCES?

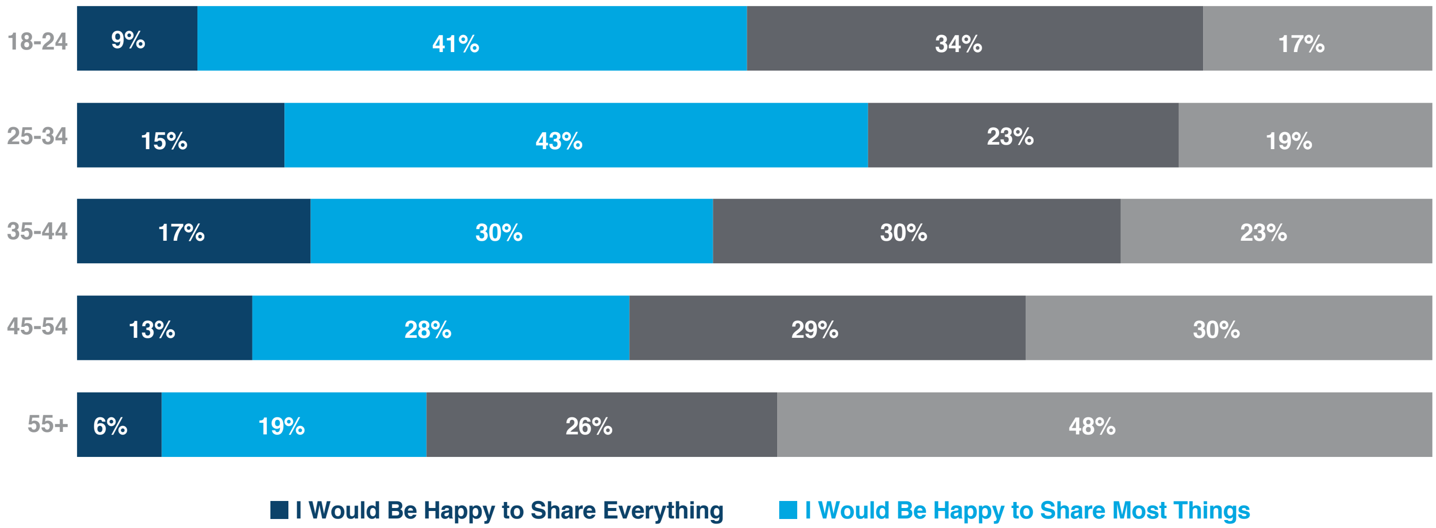


Part of this can be explained by older generations having a better handle on their finances after years of managing them, so they don't feel they need more advanced tools to provide more precise measurements. Another explanation is that younger generations are more familiar and comfortable with emerging technologies, like Monzo's saving pots or Betterment's robo-advisers, and have higher information requirements in general.

However, to be able to track their financial health they need to be comfortable sharing their financial information. This is a big barrier for many, with almost 40% unwilling to share any of their financial information. Again, this barrier is much lower for younger generations. Just 19% of 25-34 year-olds would want to only have a general conversation with a financial adviser that doesn't involve sharing their financial information, compared to 48% of those 55 or older. That gap is even larger among younger women (18%) and older women (59%).

FIGURE 11. Willingness to Share Financial Information

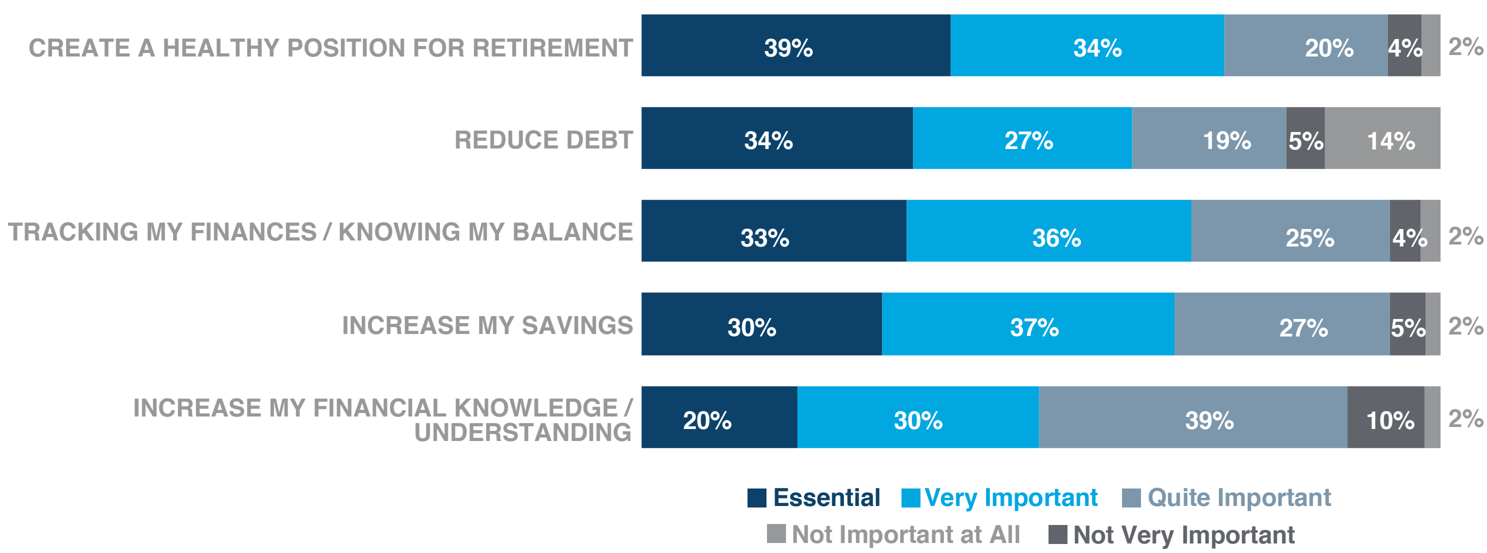
Q. HOW WILLING ARE YOU TO SHARE FINANCIAL INFORMATION TO GET FINANCIAL COACHING ADVICE?



For most people, tracking their finances is the third most important financial goal, behind creating a healthy position for retirement and increasing savings, and ahead of reducing debt and increasing financial knowledge and understanding. Even though financial literacy is an important predictor of pension size, savings growth and debt management success, it is the least important financial goal for all groups.

FIGURE 12. Financial Goals

Q. HOW IMPORTANT DO YOU CONSIDER EACH OF THESE FINANCIAL GOALS?

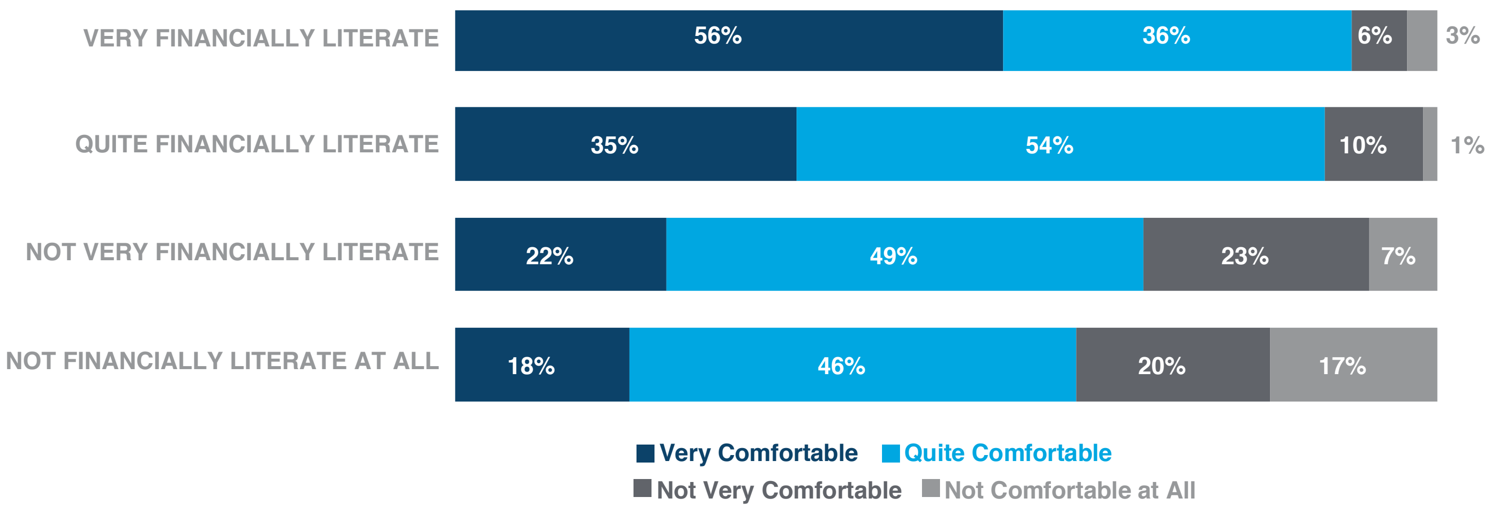


In fact, it is the people who are least financially literate who consider increasing their financial knowledge the least important. This feeds into a circular trend where the continued focus on managing their finances comes at the cost of spending time developing their financial knowledge, which leads to more difficult financial situations to manage and even less time to understand their finances.

The main way to develop financial knowledge is to speak to experts in the field, for example financial advisers or banks. However, those who are least financially literate are also the people who are least comfortable speaking to banks and other financial institutions. 56% of those who consider themselves very financially literate are also very comfortable discussing their financial life with the bank, compared to 22% of those who consider themselves not very financially literate.

FIGURE 13. Comfort Discussing Financial Life With Bank (Split by Financial Literacy)

Q. HOW COMFORTABLE ARE YOU DISCUSSING YOUR FINANCIAL LIFE WITH THE FOLLOWING COMPANIES? "YOUR PRIMARY BANK"

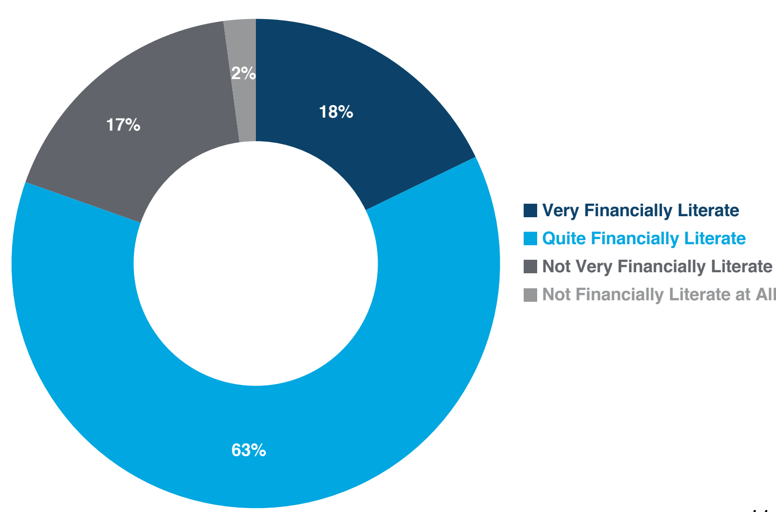


48% of the UK population currently know their credit score, while 34% don't know what it is but they do know how to find it. Those aged 25-34 are significantly more likely than all other groups to know their credit score, likely due in part to this being the prime age to buy a first home, creating a more active need to become familiar with it.

Those who don't know how to find out their credit score are a little more worried about it, which suggests financial anxiety may play some role in actively ignoring their credit score, but for the most part people in the UK are not very worried about their credit score.

FIGURE 14. Credit Score Knowledge

Q. DO YOU KNOW YOUR CREDIT SCORE? DO YOU KNOW HOW TO FIND OUT YOUR CREDIT SCORE?



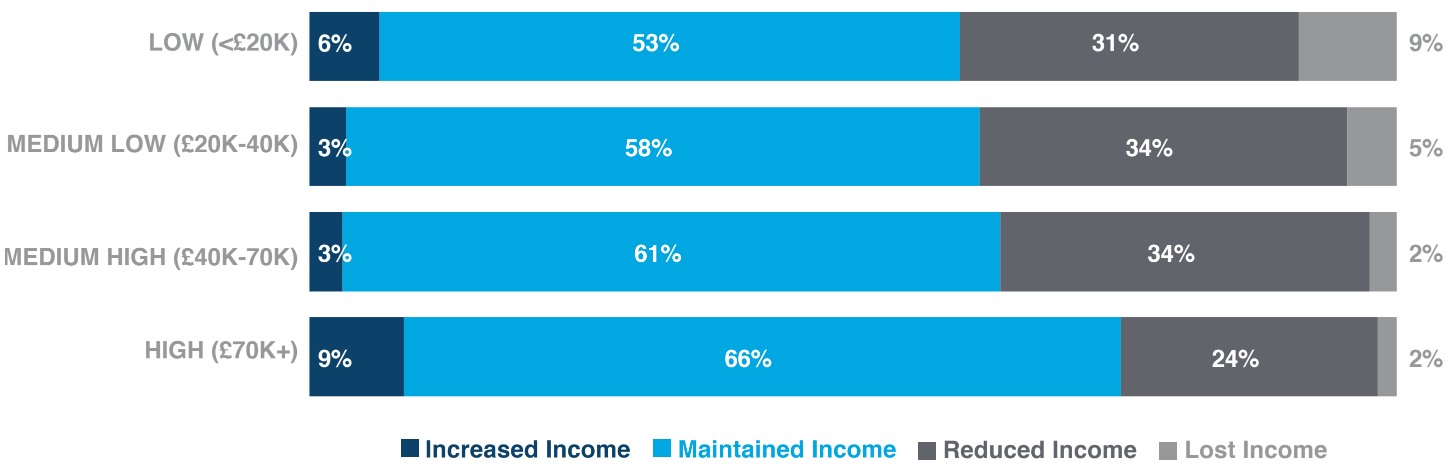
COVID-19'S IMPACT ON FINANCIAL WELLBEING

The primary impact of COVID-19 on financial wellbeing is to exacerbate some of the existing inequities in the wider economy. The short-term impact on the entire economy will be greater than anything seen in many decades, and the ripple effects will be felt far and wide, but the impact will be spread unevenly.

While 2% of those in the highest income bracket have lost their income, more than four times as many in the lowest income bracket have lost theirs. Expand that to include people who have seen their income reduced through furlough, fewer hours or a new job with lower pay, and you see that 40% in the lowest income bracket have been impacted, vs. 26% in the highest income bracket.

FIGURE 15. Pandemic Impact on Household Income (Split by Income Levels)

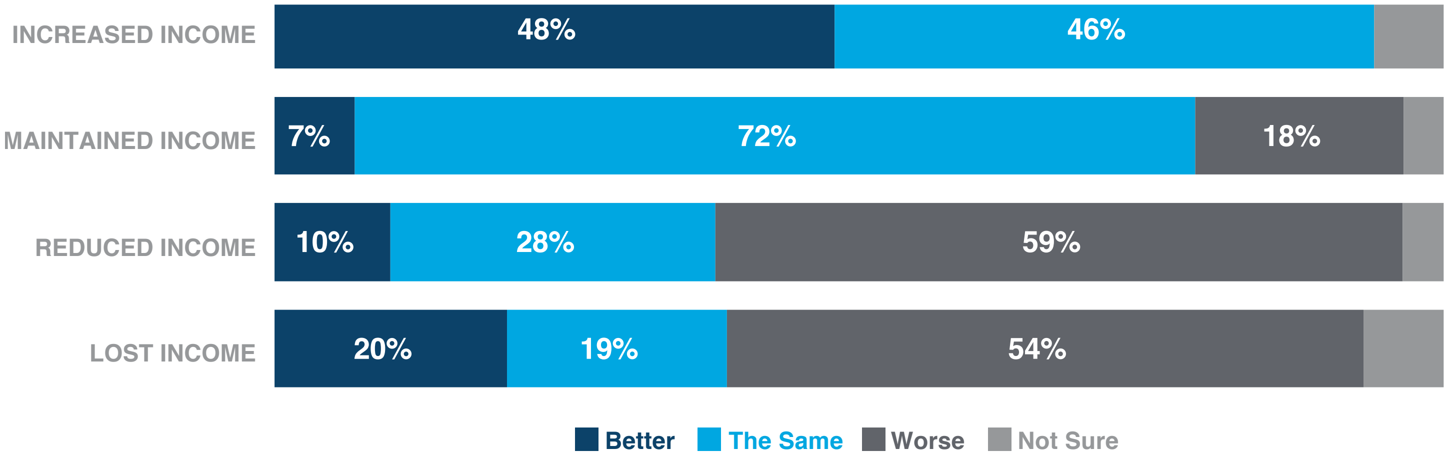
Q. HAS YOUR HOUSEHOLD INCOME CHANGED SINCE FEBRUARY?



While the long-term impact on the economy remains very uncertain, those who have seen their employment affected by the pandemic are not optimistic about a quick rebound. More than half of those who have lost their job or have seen their income temporarily reduced expect their income to remain in a worse position by the end of this year.

FIGURE 16. Income Expectations for End of Year (Split by Pandemic Impact on Income)

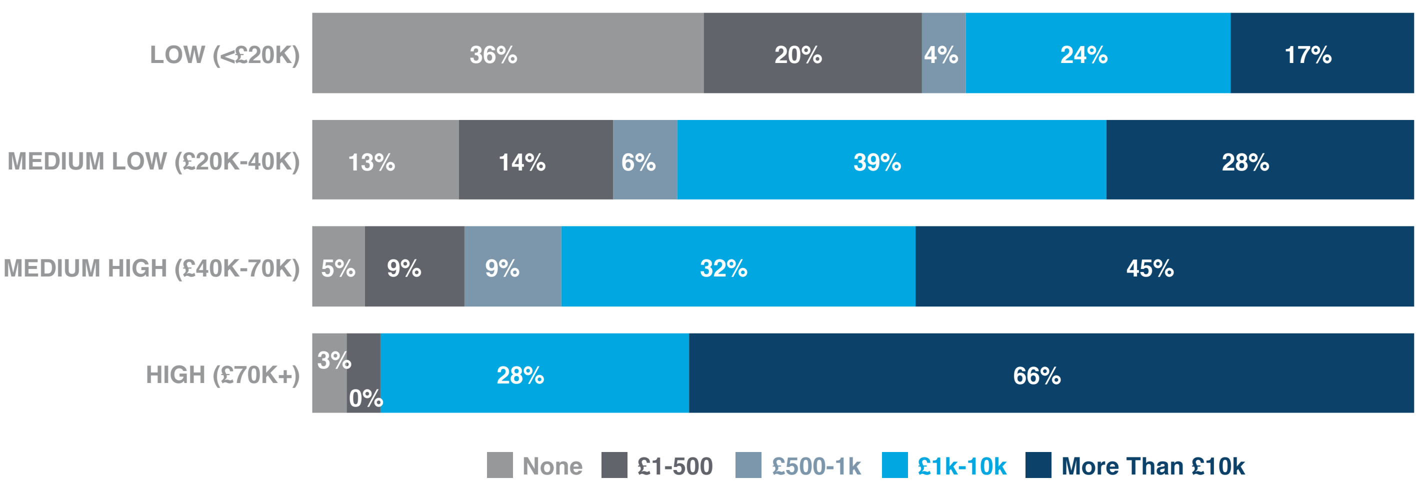
Q. LOOKING AHEAD TO THE END OF THIS YEAR, HOW DO YOU EXPECT YOUR INCOME TO COMPARE VS. LAST YEAR?



For those who expect to be in a worse position by the end of this year, they will need to cut back significantly on expenses, spend a significant amount of their savings, rely more on credit, or all of the above. This is where prior financial health and decision-making exacerbate the issues as 36% of the lowest income bracket, earning less than £20,000, have no savings at all. That's nearly three times as many as those in the next income bracket, earning £20,000-40,000, and nearly 10 times as many as those in the highest income bracket, earning more than £70,000.

FIGURE 17. Current Savings (Split by Income Levels)

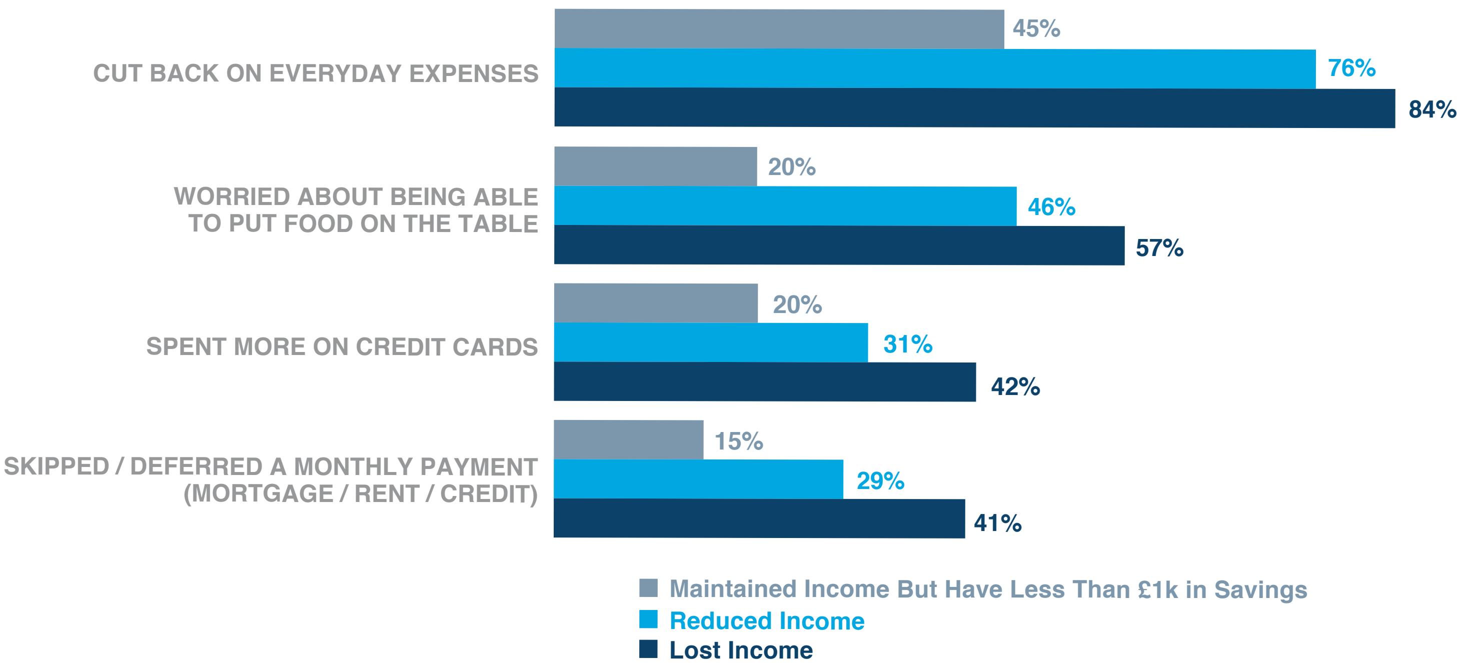
Q. HOW MUCH MONEY DO YOU HAVE IN SAVINGS?



More than half of those who have lost their income are worried about being able to put food on the table, despite more than 80% of them already cutting back on everyday expenses. In the absence of sufficient savings, they are forced to turn to credit deferrals and increases. More than one-third have deferred a monthly payment (such as mortgages, rent or credit card payments) and have spent more on their credit cards.

FIGURE 18. Financial Decisions Made in Last 3 Months (Split by Pandemic Impact on Income)

Q. HAVE YOU EXPERIENCED ANY OF THE FOLLOWING IN THE LAST 3 MONTHS?

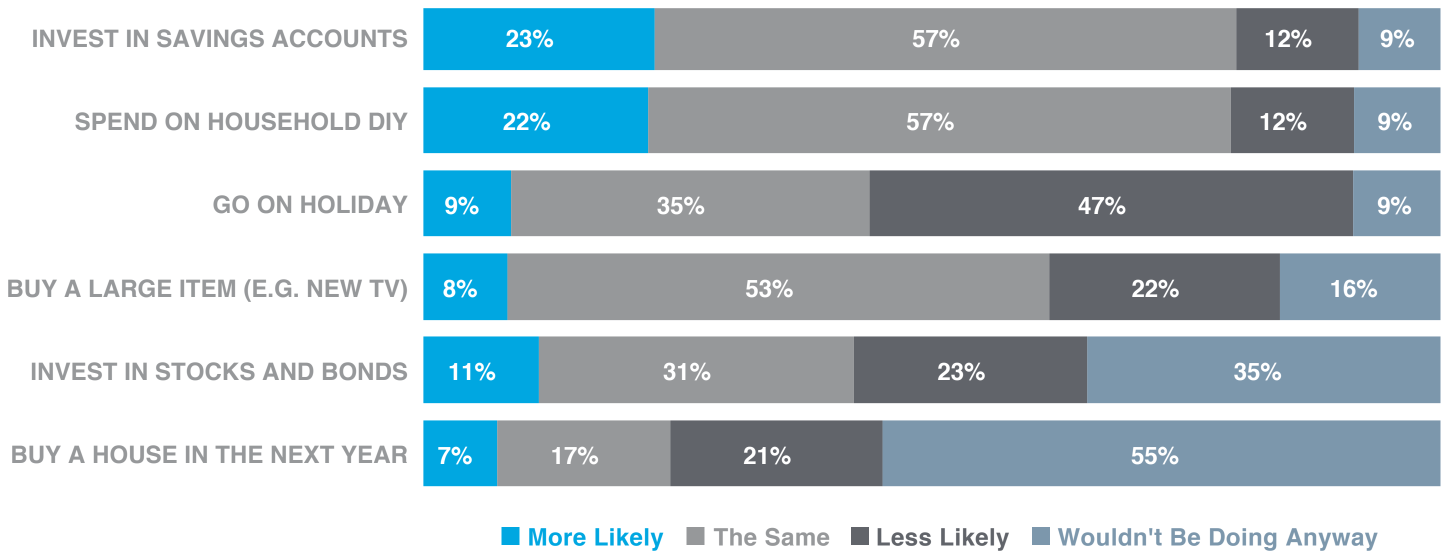


While one-quarter of those who have maintained their income had less than £1,000 in savings, and a sizable portion have had to cut back on everyday expenses, many fewer have had to build up more debt. On the other hand, three-quarters of those who maintained their income have more than £1,000, and almost half have more than £10,000. In many cases they are improving their financial health even while their income remains steady.

They are less likely to go on holiday, but in almost every other major financial decision—savings, investments, household DIY, large household items, and even house-buying for those in the market—they are at least as likely to make that decision now as they were before the pandemic. Almost one-quarter are more likely to invest in household DIY as a result of the pandemic, with many choosing to use their deferred holiday funds to pay for the home improvement they've been delaying for a while.

FIGURE 19. Financial Decisions Made in Last 3 Months (Split by Pandemic Impact on Income)

Q. HAVE YOU EXPERIENCED ANY OF THE FOLLOWING IN THE LAST 3 MONTHS?



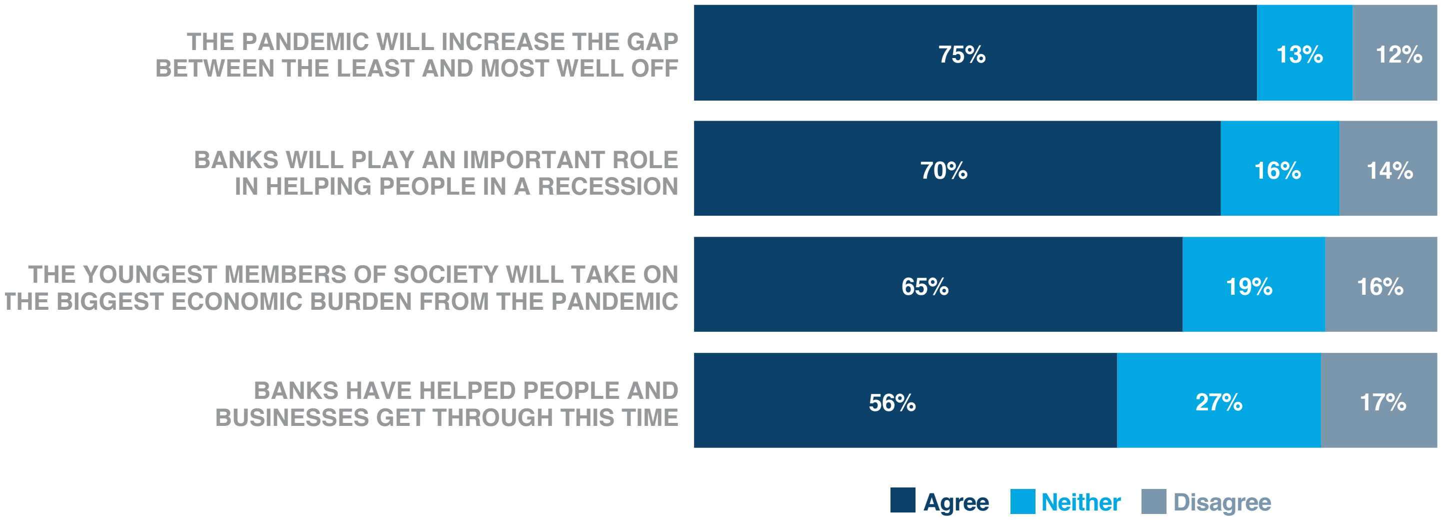
While these two groups are living in distinctly different economic realities now, and these realities are likely to diverge even further in the coming months, this growing inequality is clearly visible in both groups. 79% of those who have lost or reduced their income, and 72% of those who have maintained or increased their income, believe the pandemic will increase the gap between the least and most well off. Clear majorities also agree that banks will play an important role in helping people in a recession.

In the short-term, banks have played two important roles. The first is to provide credit support to households as 41% of those who have lost their incomes and 29% of those who have seen their income reduced have skipped or deferred at least one monthly payment, and across the UK there have been 1 million credit card deferrals, 707,000 loan deferrals and 1.9 million mortgage holidays.

The second is to provide financial support to businesses, particularly SMEs. More than £46 billion has been approved for more than 1.1 million businesses through government-backed coronavirus lending schemes, and almost three-quarters of it has gone to 1.05 million small and micro businesses. SMEs account for around half of GDP in the UK and employ up to 60% of the workforce[7], and they are particularly vulnerable to cashflow disruptions. Nearly three-quarters would be out of business in six months if revenue decreased by 10-30%.[8]

FIGURE 20. Attitudes to Financial Impact of Pandemic (Split by Pandemic Impact on Income)

Q. DO YOU AGREE OR DISAGREE WITH THESE STATEMENTS?

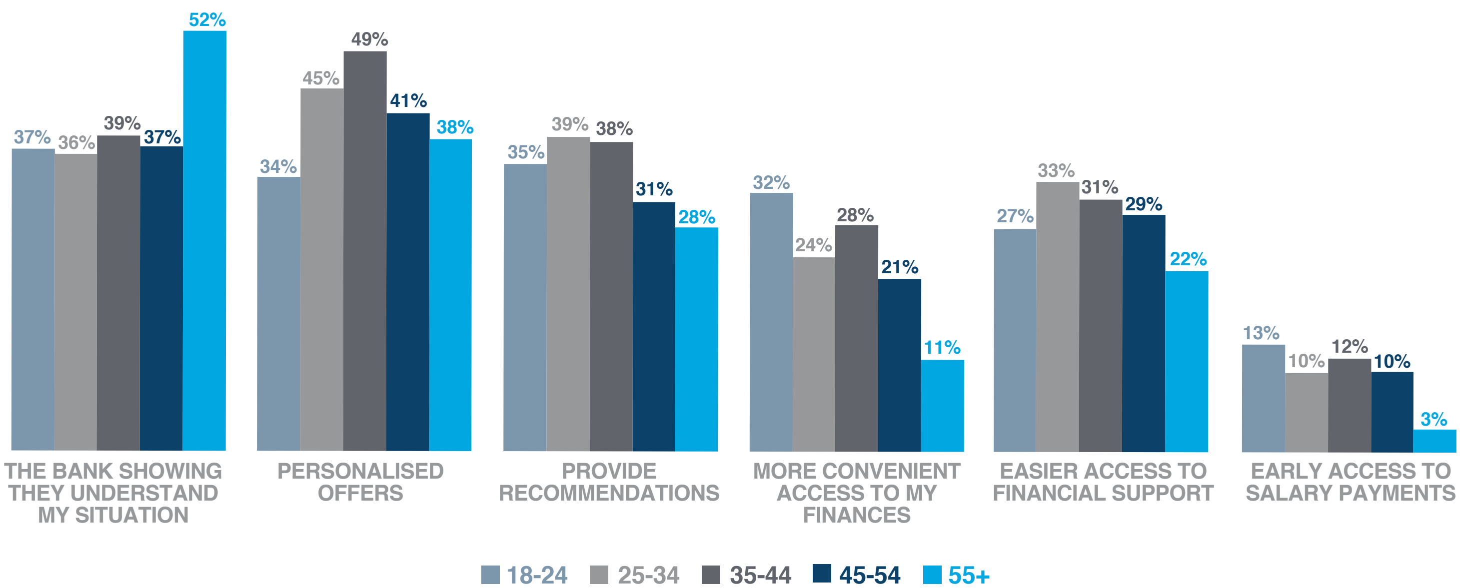


HOW CAN FINANCIAL INSTITUTIONS HELP?

The first thing financial institutions can do is to empathise with their customers, and to do that most effectively they need to truly know their customer. This is the #1 action that would help people manage their finances, particularly for those not currently employed full-time—students, retirees and homemakers. For older generations it is important to demonstrate this empathy, as many feel shut out by the consistent closures of local branches, as they are being forced online against their wishes.

FIGURE 21. Ways Banks Can Help

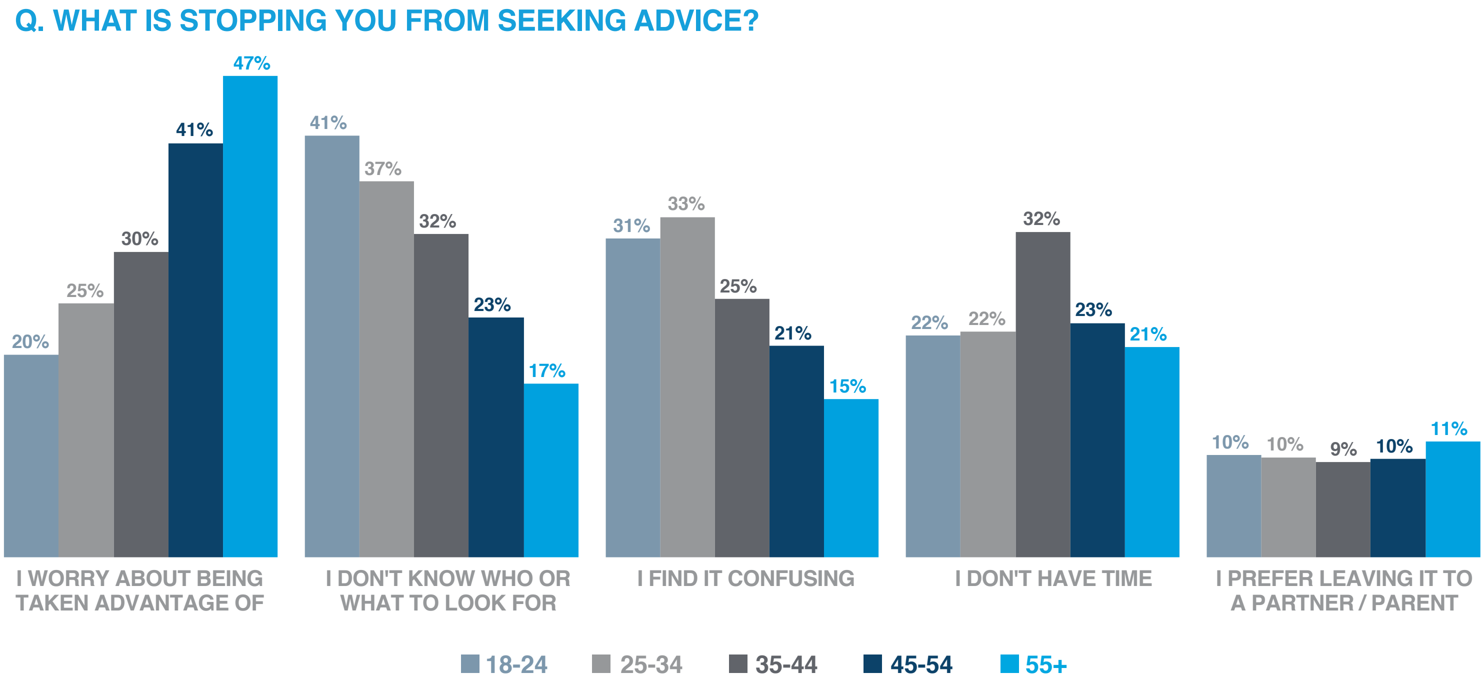
Q. WHICH OF THESE WOULD HELP MANAGE YOUR FINANCES?



The reason empathy is so important is because on the other side of the coin, the primary barrier to people seeking financial advice from their bank is that they worry about being taken advantage of, and that only increases with age. Older generations think back to a time when they knew their local bank manager on a first-name basis, and they could place their trust in them, but as branch numbers get smaller and start to take on different forms, older generations become less comfortable. Banks demonstrating they understand their customer can go a long way.

For those who are employed full-time on the other hand, they care more about personalised offers and recommendations than anything else. Rather than relying on banks for support during hard times, they are looking to banks to make the most of the good times by advising them on where to put their money. This is particularly true of Millennials.

Figure 22. Barriers to Seeking Advice



For the youngest generations, it is more a question of knowledge than trust. The two key barriers to seeking financial advice are that they don't know who or what to look for, and they find it confusing. They have shown they are willing to share their financial information, and they are interested in tracking their financial health; they just need the right guidance.

We asked people to say in their own words what they think banks could do to help them better manage their money and improve their financial confidence. Here are a few selections:

29-YEAR-OLD MAN, SINGLE, WORKING FULL-TIME, WITH A HOUSEHOLD INCOME OF £50,000-70,000
By telling me all the facts and by giving me the best opportunity to keep my money safe and grow my finances.

OLD MAN, SINGLE, RETIRED By stopping the mass closure of branches, which has become a feature over the last few years, and by paying greater attention to older customers who may not be computer literate.

23-YEAR-OLD WOMAN, IN A RELATIONSHIP, WORKING PART-TIME, WITH A HOUSEHOLD INCOME OF £10,000-20,000
I wouldn't want to get myself into debt for anything. But things like understanding interest rates or changes in my finances and how I can use certain services to help increase my finances would increase my confidence. They might be able to talk me through anything I feel I need to know. Maybe send information sheets with a step-by-step guide so I can read it myself.

31-YEAR-OLD WOMAN, MARRIED, WORKING FULL-TIME, WITH A HOUSEHOLD INCOME OF £40,000-50,000
On my banking page they could offer more tracking software or help me set goals.

33-YEAR-OLD WOMAN, MARRIED, WORKING FULL-TIME, WITH A HOUSEHOLD INCOME OF £70,000-99,000
By providing tools, e.g. online app-based dashboards to better understand my spending.

56-YEAR-OLD MAN, MARRIED, WORKING FULL-TIME, WITH A HOUSEHOLD INCOME OF £50,000-69,000
Some guidance on investment of my SIPP funds in a reasonably safe way that gains more than the current poor savings rates, and guidance on how to make pension withdrawals whilst minimising tax.

32-YEAR-OLD WOMAN, MARRIED, WORKING FULL-TIME, WITH A HOUSEHOLD INCOME OF £50,000-70,000
There is a lot of jargon, particularly around investments and pensions that I don't understand, so a better knowledge about those would definitely help. Certainty around work in the current situation would make weekly budgeting feel less pressured.

47-YEAR-OLD WOMAN, MARRIED, WORKING PART-TIME, WITH A HOUSEHOLD INCOME OF £70,000-99,000
If I understand how things like pensions worked and had someone help me find best deals—e.g. on credit card transfers etc.

CONCLUSIONS

While it remains to be seen what the full extent of the economic impact of the pandemic will be, the short-term impact has been devastating for many households and businesses. By the end of June 2020, one in 10 businesses had temporarily closed or paused trading and one in three of those that continued trading were seeing sales at least 20% lower than normal.[9] By the beginning of July, more than one in three households had lost their income or seen it reduced.

While that has impacted businesses and households in all walks of life, the impact has been spread unevenly. Eight times as many businesses in accommodation and food services have temporarily closed or paused trading compared to those in construction, and nearly twice as many companies with less than 250 employees paused compared to those with more than 250 employees. More than twice as many 18-24 year-olds have lost their income or seen it reduced compared to those aged 55-80, and those earning less than £20,000 are almost five times as likely to have lost their income than those earning more than £70,000.

That unequal distribution of economic impacts stacks on top of existing financial vulnerabilities across the economy. Three in four SMEs would have to close their business by January 2021 if their revenue fell by 10-30%[8], while more than one in three businesses are currently experiencing this. More than two in three people earning less than £20,000 say they rarely or never have sufficient savings to cover emergencies and six months of living expenses, while more than one in three have lost their income or seen it reduced.

People expect banks to step in and provide support now and in the recovery phase. Almost three-quarters believe banks will play an important role in helping people in a recession, and more than half believe banks have helped people and businesses get through this time. In the short-term that has come from credit support to businesses and households, which has helped soften the blow for the hardest hit.

75% of people believe the pandemic will increase the gap between the least and most well off, and going forward banks will be expected to help mitigate that. For those who have lost their income or seen it reduced, 78% have cut back on everyday expenses, 49% have worried about being able to put food on the table, 34% have spent more on credit cards, and 32% have deferred a monthly payment. While credit deferrals help people afford their basic living expenses, they also add debt to households already struggling.

At the same time, many of those who have maintained or increased their income are seeing their financial security strengthen further. Most of them are less likely to go on a holiday this year, and while a significant portion have invested some of that money in household DIY, most have been investing in savings, stocks and bonds too. Along with a general reduction in discretionary spending, particularly using credit cards, their financial health has improved significantly.

These diverging realities make it more important than ever for banks to show empathy, founded on a deep understanding of their customers and the lives they are currently living. While the majority of people in older generations believe a move to online and contactless banking is a positive thing, many are anxious about being able to navigate that world as branches continue to close. While younger generations are the keenest to track their financial health, they are also the most likely to say they find financial services confusing and don't know what to look for. While women are in the more vulnerable position from a savings perspective, they are also less confident about discussing this with their bank. If banks show they understand, particularly in these moments, customers will reward them with valuable loyalty.

SOURCES

[1]Re-Imagining Customer Experience (Acxiom)
[2]Coronavirus Job Retention Scheme (ONS)
[3]Lenders provide over one million payment deferrals on credit cards (UK Finance)
[4]COVID-19 economic crisis hits those already struggling hardest of all (YouGov)
[5]Credit card spending fell 50 per cent in first month of lockdown (UK Finance)
[6]Financial Literacy Around the World (S&P's Global FinLit Survey)
[7]What Are SMEs & Why Are They So Important for the UK Economy? (LABS)
[8]How the COVID-19 crisis is affecting UK small and medium-size enterprises (McKinsey)
[9]Business Impact of COVID-19 Survey (ONS)

HOW CAN **ACXIOM HELP**

Acxiom solutions can help you better connect with the financial services customer by helping your organisation:

- **KNOW YOUR CUSTOMER** Understanding the characteristics, lifestyles and drivers of your customers and prospects is essential for any successful marketing campaign or effective person-level CRM strategy.
- **IDENTITY RESOLUTION** Recognising customers across channels and devices is key to people-based marketing. Fifty years of identity resolution experience empowers us to recognise and evaluate customer data for a single view of the customer.
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- **ACTIVATE YOUR DATA** Acxiom activates data for clients across our network of more than 500 partners, including the largest marketing technology platforms.

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Acxiom enables people-based marketing everywhere through a simple, open approach to connecting systems and data to drive better customer experiences for people and greater ROI for business. A leader in identity, customer data management and the ethical use of data for more than 50 years, Acxiom now helps thousands of clients and partners around the globe work together to create millions of better customer experiences, every day.

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