YouGov

UNITED STATES

US consumer bank rankings 2024

Exploring the top consumer banks in the US based on customer satisfaction and new account-opener consideration.

Living Consumer Intelligence | yougov.com/business

Introduction

YouGov's consumer bank rankings report highlights the banks – both traditional and digital – that are leading the way with Americans aged 18+ in 2024.

Leveraging data from YouGov's always-on brand tracker, YouGov BrandIndex, we share the top 10 consumer banks based on net customer satisfaction scores.

For the purposes of this ranking report, we have included a broad set of financial services companies tracked in YouGov BrandIndex. This includes both traditional banks and newer fintech companies, such as Cash App and Chime, that offer services through banking partners.

This allows us to provide a fuller view of the shifting financial brand landscape.

Explore brand tracking

In the second part of this report, we look specifically at bank brand consideration among those planning to open a new account in the next 12 months.

In addition, we take a profile deep dive into new account openers, exploring who America's new account openers are, what they're in the market for, and whether they're opting for traditional or digital services.

This data is from YouGov Financial Services CategoryView, our one-stop-shop for brand tracking, industry trends, and audience insights for Financial Services companies.

Report takeaways

1. Traditional banks are here to stay: Although digital banking has become more mainstream, 18-29 year olds are still more likely to consider opening an account with a traditional bank (47%) over a digital-only bank (39%).
2. Satisfaction guaranteed: Chase has earned the top spot for customer satisfaction overall, and specifically with Gen X and Baby Boomers. However, Bank of America and Cash App are winning with Gen Z and Millennials.
3. Consideration appreciation: U.S. Bank received the largest increase in consumer consideration with a 30% increase from 2023 to 2024.
4. New account openers: Younger consumers are much more likely to be opening new bank accounts. 67% of new account openers are 18-44 years old.
5. The importance of ESG: 87% of new account openers find a bank's ESG stance at least somewhat important when deciding where to open a new bank account.

01 Customer satisfaction rankings

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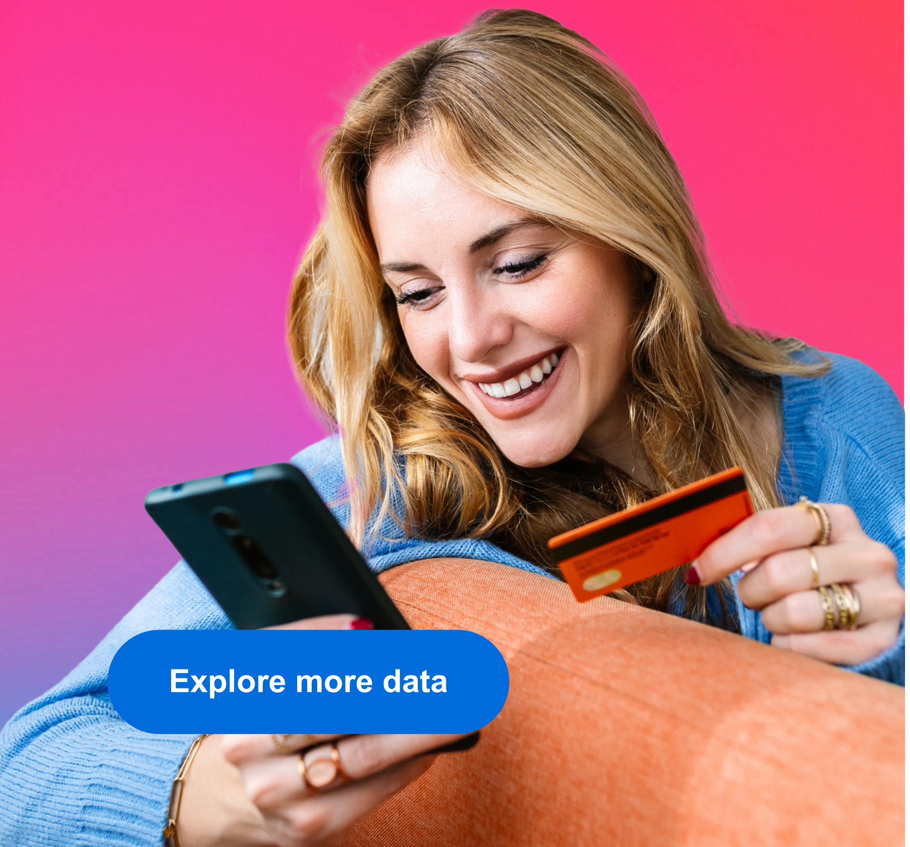
Top ranked consumer banks based on net customer satisfaction



Explore more data

Rank	Bank	Net customer satisfaction
1	Chase	16.9
2	Capital One	13.9
3	Cash App	9.9
4	Citibank	8.5
5	Bank of America	7.7
6	USAA	6.2
7	Synchrony	6.1
8	U.S. Bank	5.4
9	Chime	4.2
10	Ally	3.9

YouGov BrandIndex (September 1, 2023–August 31, 2024) n> 36,650. To qualify as top ranked, brands have held tracked scores for at least 6 months (183 days).
Question: Which of the following banks would you say that you are a satisfied/dissatisfied customer of?

Top banks by net customer satisfaction: Men vs. Women

Men

Rank	Bank	Net customer satisfaction
1	Chase	**16.3**
2	Capital One	**13.4**
3	Cash App	**9.7**
4	Bank of America ▲	**9.7**
5	Citibank	**9.0**
6	USAA ▲	**8.1**
7	U.S. Bank ▲	**6.4**
8	Synchrony ▼	**5.0**
9	Ally	**4.1**
10	Barclays ▲	**4.0**

Women

Rank	Bank	Net customer satisfaction
1	Chase	**17.5**
2	Capital One	**14.3**
3	Cash App	**10.0**
4	Citibank	**8.1**
5	Synchrony ▲	**7.1**
6	Bank of America ▼	**6.0**
7	Chime ▲	**4.7**
8	USAA ▼	**4.5**
9	U.S. Bank ▼	**4.5**
10	PNC Bank	**3.9**

YouGov BrandIndex (September 1, 2023–August 31, 2024) n> 16,800. To qualify as top ranked, brands have held tracked scores for at least 6 months (183 days).
▲▼ = +/-10% relative difference from gen pop. Question: Which of the following banks would you say that you are a satisfied/dissatisfied customer of?

Top banks by net customer satisfaction: Generational breakdown

Gen Z

Rank	Bank	Net customer satisfaction
1	Bank of America ▲	20.7
2	Cash App ▲	20.1
3	Chase ▼	11.0
4	Capital One ▼	9.3
5	U.S. Bank ▲	8.0
6	Wells Fargo ▲	7.5
7	USAA ▲	7.3
8	Citibank ▼	5.2
9	Citizens Bank ▲	4.2
10	Bank of New York ▲	4.0

Millennial

Rank	Bank	Net customer satisfaction
1	Cash App ▲	15.9
2	Bank of America ▲	14.0
3	Chase ▼	13.7
4	Capital One ▼	12.1
5	USAA ▲	8.2
6	Chime ▲	7.6
7	Citibank ▼	7.2
8	U.S. Bank ▲	6.5
9	Ally ▲	4.5
10	Wells Fargo ▲	4.4

Gen X

Rank	Bank	Net customer satisfaction
1	Chase ▼	13.8
2	Capital One	13.6
3	Cash App ▲	12.0
4	Chime ▲	6.7
5	Citibank ▼	5.9
6	Synchrony ▼	4.9
7	USAA ▼	4.8
8	Ally	4.1
9	Navy Federal Credit Union ▲	3.8
10	PNC Bank ▼	3.2

Baby Boomer

Rank	Bank	Net customer satisfaction
1	Chase ▲	21.0
2	Capital One ▲	15.9
3	Citibank ▲	10.6
4	Synchrony ▲	9.7
5	U.S. Bank	5.2
6	USAA ▼	5.2
7	PNC Bank ▲	4.9
8	Barclays ▲	4.1
9	Ally	3.8
10	Bank of America ▼	3.7

YouGov BrandIndex (September 1, 2023–August 31, 2024) n> 3,400. To qualify as top ranked, brands have held tracked scores for at least 6 months (183 days).
▲▼ = +/-10% relative difference from gen pop. Question: Which of the following banks would you say that you are a satisfied/dissatisfied customer of?

Most improved consumer banks rankings based on net customer satisfaction year-on-year

Explore more data

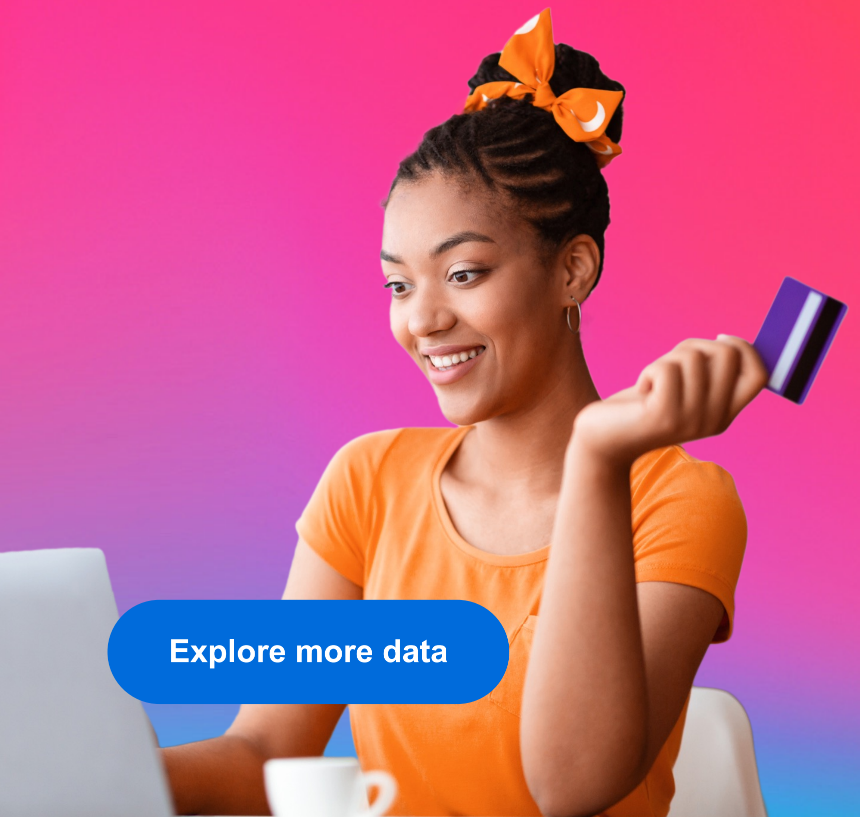
Rank	Bank	2024 net customer satisfaction	2023 net customer satisfaction	Change in net customer satisfaction
1	Bank of America	7.7	4.5	**+3.2**
2	Wells Fargo	2.8	1.1	**+1.7**
3	Cash App	9.9	8.3	**+1.6**
4	U.S. Bank	5.4	4.2	**+1.2**
5	Chime	4.2	3.2	**+1.0**
6	Bank of New York	1.4	0.7	**+0.7**
7	Truist	2.1	1.6	**+0.5**
8	Capital One	13.9	13.5	**+0.4**
9	Barclays	3.4	3.0	**+0.4**
10	Citizens Bank	2.6	2.2	**+0.4**

YouGov BrandIndex (September 1, 2022–August 31, 2024) n> 32,400. To qualify as top improvers, brands have held tracked scores for at least 18 months (548 days).
Question: Which of the following banks would you say that you are a satisfied/dissatisfied customer of?

02 Consideration among new account openers

Which banks are new account openers considering?

Rank	Bank	Consideration score
1	Bank of America	**22.1%**
2	Chase	**22.0%**
3	Capital One	**21.3%**
4	Wells Fargo	**14.1%**
5	USAA	**13.3%**
6	Citibank	**13.2%**
7	U.S. Bank	**11.6%**
8	Cash App	**10.1%**
9	Chime	**9.7%**
10	Navy Federal Credit Union	**9.4%**



Explore more data

YouGov BrandIndex (September 1, 2023–August 31, 2024) n> 3,950. To qualify as top ranked, brands have held tracked scores for at least 6 months (183 days). New account openers: Considering opening a primary household checking account, secondary/other checking account, savings account, or credit card account in the next 12 months.
Question: When you are next in the market to open a bank account, from which of the following banks would you consider?

Top banks by consideration among account openers: Men vs. Women

Men

Rank	Bank	Consideration
1	Bank of America ▲	**26.9%**
2	Chase	**23.2%**
3	Capital One	**23.0%**
4	USAA ▲	**17.0%**
5	Wells Fargo ▲	**16.8%**
6	Citibank ▲	**15.7%**
7	U.S. Bank ▲	**14.1%**
8	Cash App ▲	**11.3%**
9	Navy Federal Credit Union ▲	**10.9%**
10	Ally ▲	**10.3%**

Women

Rank	Bank	Consideration
1	Chase	**20.8%**
2	Capital One	**19.7%**
3	Bank of America ▼	**17.2%**
4	Wells Fargo ▼	**11.4%**
5	Chime ▲	**10.7%**
6	Citibank ▼	**10.7%**
7	USAA ▼	**9.4%**
8	U.S. Bank ▼	**9.0%**
9	Cash App ▼	**9.0%**
10	Navy Federal Credit Union ▼	**7.8%**

YouGov BrandIndex (September 1, 2023–August 31, 2024) n> 1,900. To qualify as top ranked, brands have held tracked scores for at least 6 months (183 days).
▲▼ = +/-10% relative difference from gen pop. Question: When you are next in the market to open a bank account, from which of the following banks would you consider?

Top banks by consideration among account openers: Generational breakdown

Gen Z

Rank	Bank	Consideration score
1	Bank of America ▲	29.0%
2	Chase	21.4%
3	Capital One	21.1%
4	USAA ▲	19.1%
5	Wells Fargo ▲	17.4%
6	U.S. Bank ▲	16.0%
7	Cash App ▲	15.9%
8	Citibank	12.4%
9	Chime ▲	10.9%
10	PNC Bank	9.2%

Millennial

Rank	Bank	Consideration score
1	Bank of America ▲	32.5%
2	Capital One ▲	23.9%
3	Chase	23%
4	Wells Fargo ▲	18%
5	Cash App ▲	17.5%
6	U.S. Bank ▲	17%
7	USAA ▲	16.5%
8	Citibank ▲	15.4%
9	Chime ▲	12%
10	Ally ▲	10.7%

Gen X

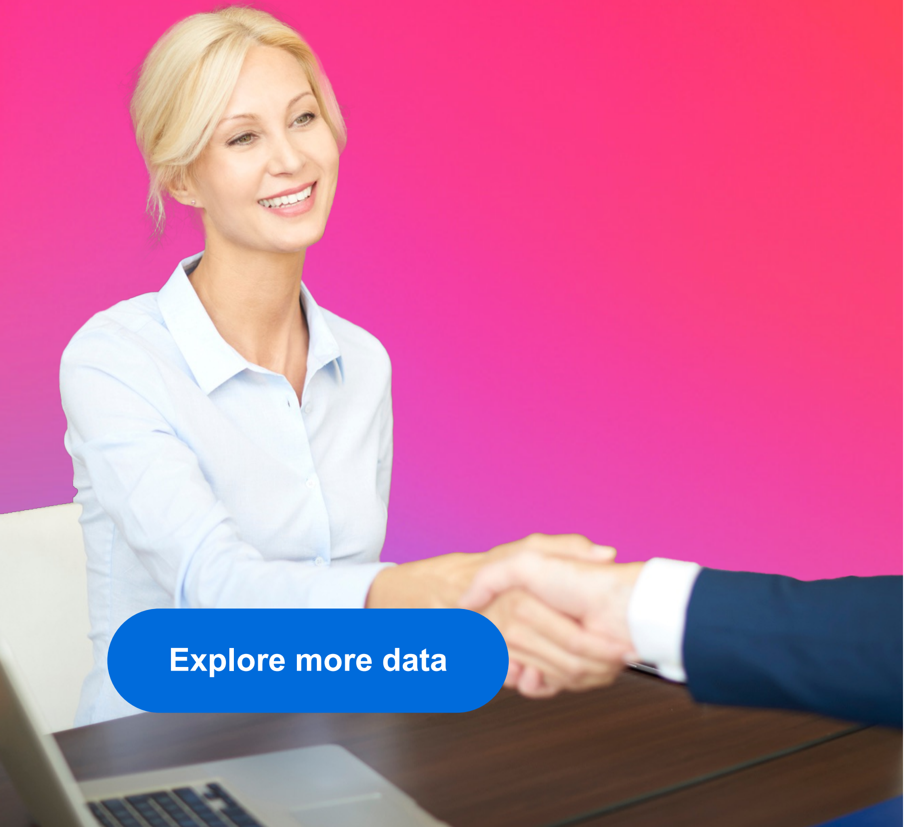
Rank	Bank	Consideration score
1	Chase	23.2%
2	Capital One	21.5%
3	Bank of America ▼	17.5%
4	Wells Fargo	14.7%
5	Citibank	14.0%
6	Chime ▲	14.0%
7	Navy Federal Credit Union ▲	11.5%
8	USAA ▼	11.3%
9	PNC Bank ▲	10.1%
10	Ally ▲	9.8%

Baby Boomer

Rank	Bank	Consideration score
1	Chase	20.1%
2	Capital One ▼	18.8%
3	Bank of America ▼	12.3%
4	Citibank ▼	10.5%
5	Navy Federal Credit Union ▲	10.4%
6	USAA ▼	9.7%
7	Wells Fargo ▼	8.5%
8	PNC Bank	8.2%
9	Synchrony ▲	7.5%
10	TD Bank	6.9%

YouGov BrandIndex (September 1, 2023 – August 31, 2024) n> 300. To qualify as top ranked, brands have held tracked scores for at least 6 months (183 days).
▲▼ = +/-10% relative difference from gen pop. New account openers: Considering opening a primary household checking account, secondary/other checking account, savings account, or credit card account in the next 12 months. Question: When you are next in the market to open a bank account, from which of the following banks would you consider?

Increasingly considered banks among new account openers



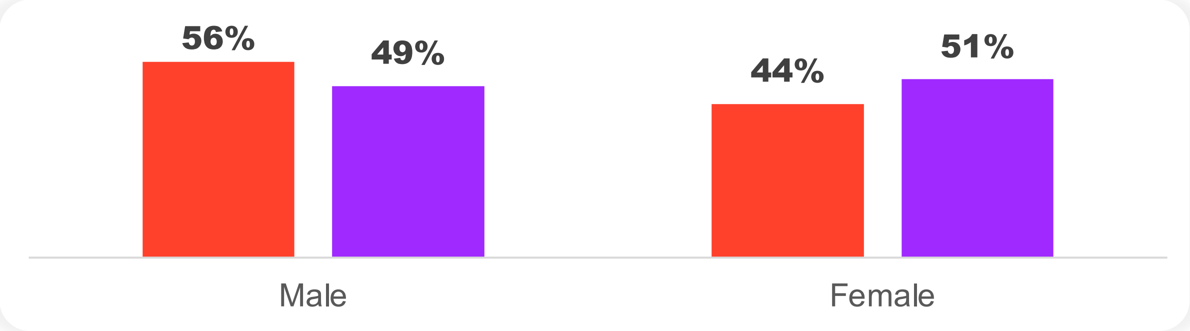
Explore more data

Rank	Bank	2024 consideration score	2023 consideration score	Change in consideration score
1	U.S. Bank	11.6%	8.9%	+2.7
2	Bank of America	22.1%	20.0%	+2.1
3	Cash App	10.1%	8.0%	+2.1
4	USAA	13.3%	11.3%	+2.0
5	Chime	9.7%	8.2%	+1.5
6	Bank of New York	4.4%	3.2%	+1.2
7	Dave	2.8%	1.8%	+1.0
8	Barclays	5.9%	5.0%	+0.9
9	Bank of the West	3.2%	2.5%	+0.7
10	Truist	4.9%	4.3%	+0.6

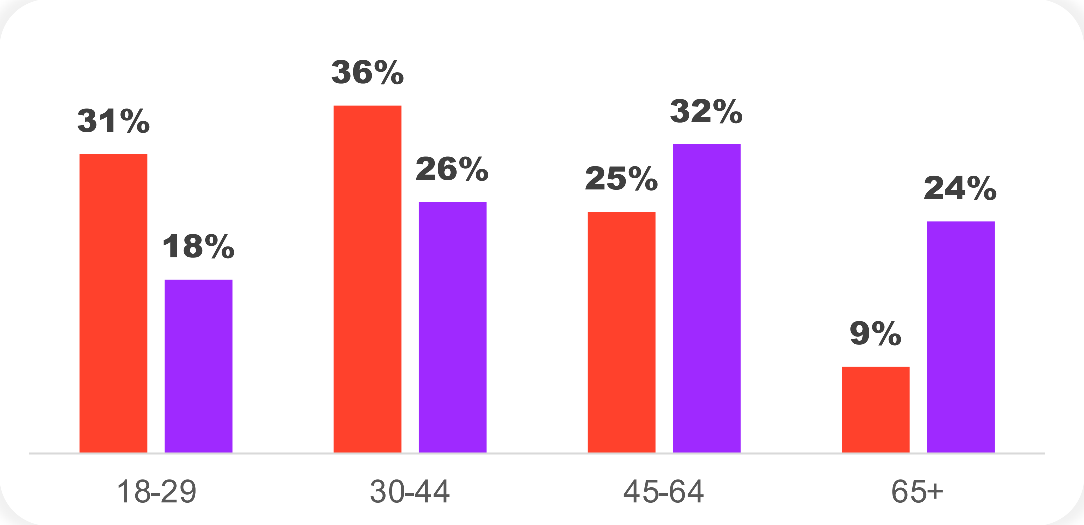
YouGov BrandIndex (September 1, 2022 – August 31, 2024) n> 3,950. To qualify as top improvers, brands have held tracked scores for at least 18 months (548 days). New account openers: Considering opening a primary household checking account, secondary/other checking account, savings account, or credit card account in the next 12 months.
Question: When you are next in the market to open a bank account, from which of the following banks would you consider?

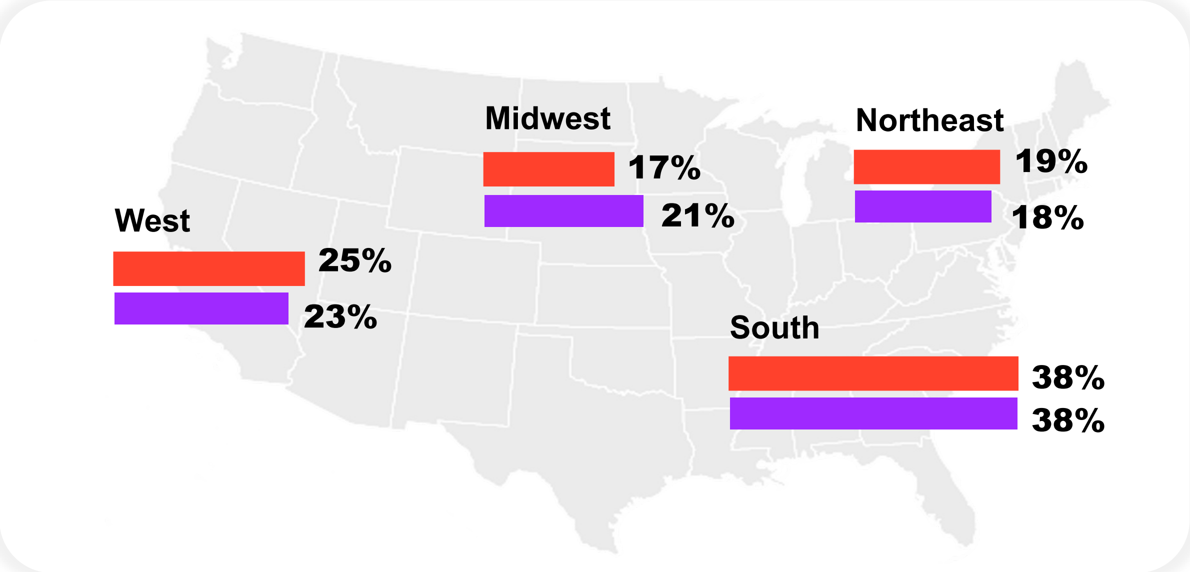
03 Profiling new account openers

Who are America’s new account openers?



New account openers
Gen pop





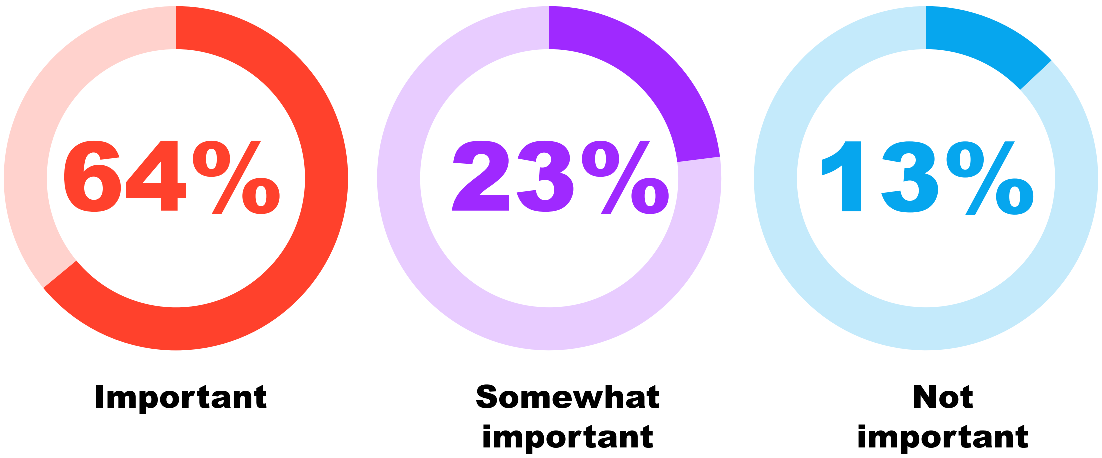
Explore more data

YouGov Financial Services CategoryView (March – August 2024) n>5,700.
New account openers: Considering opening a primary household checking account, secondary/other checking account, savings account, or credit card account in the next 12 months.

What types of accounts do Americans plan to open?

Top 5 account types considered in the next 12 months	
Savings account	58%
Credit card account	46%
Checking account	40%
Personal loan	12%
401(k) or Employer-Sponsored Retirement Account	10%

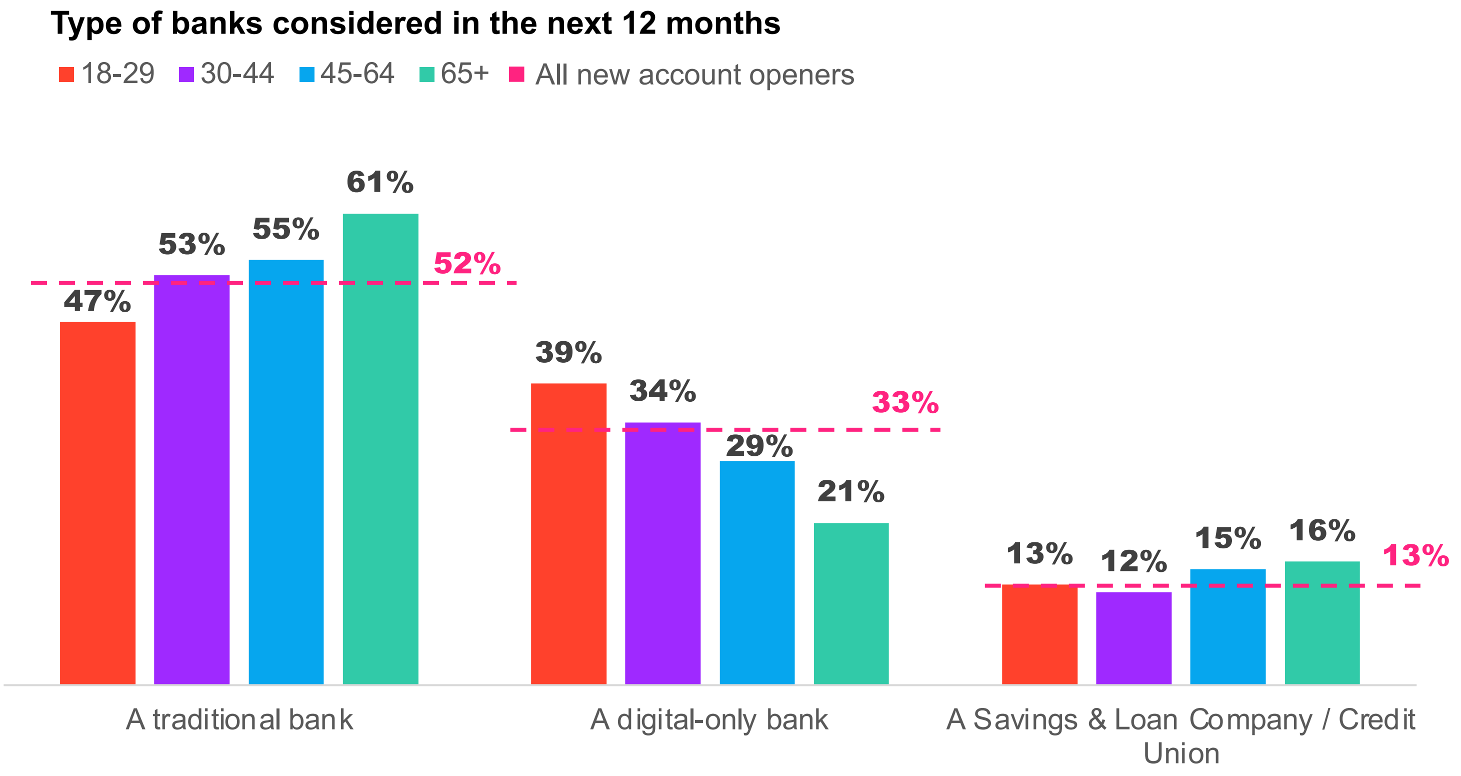
How important is ESG when considering a bank?



Explore more data

YouGov Financial Services CategoryView (March – August 2024) n> 3,000.
New account openers: Considering opening a primary household checking account, secondary/other checking account, savings account, or credit card account in the next 12 months.

Traditional or digital?



Top 3 reasons for preferring a digital-only bank

1	Ease of money transfer	**57%**
2	Ease of setting up an account	**49%**
3	User friendliness of mobile/online apps	**47%**

Top 3 reasons for preferring a traditional bank

1	Customer service	**49%**
2	Trustworthiness of brand	**39%**
3	Level of security	**36%**

Explore more data

YouGov Financial Services CategoryView (March – August 2024) n> 800.
New account openers: Considering opening a primary household checking account, secondary/other checking account, savings account, or credit card account in the next 12 months.

Introducing: YouGov Financial Services CategoryView

Explore detailed insights from the financial services sector with our new tool.

- **Consumer**: Navigate the dynamic landscape of consumer banking trends, from data sharing to technology preferences.
- **Credit**: Uncover valuable insights into credit card preference and uptake of deferred payment services, such as Buy Now Pay Later (BNPL).
- **Insurance**: Dive into the features that matter most to consumers across different insurance types and understand the triggers for switching insurance providers.
- **Investment**: Identify and understand the barriers preventing potential investors from entering the market.

Get started

Methodology

The insights in this report come from YouGov BrandIndex and YouGov Financial Services CategoryView.

In this report, we have highlighted the top performing consumer banks that are winning over residents of the United States based on net customer satisfaction scores. Customer satisfaction scores are based on respondents' answers to: "Which of the following brands would you say that you are a satisfied/dissatisfied customer of?" Scores range from -100 to +100. Net customer satisfaction is calculated by subtracting a brand's negative score from its positive score.

We have also looked at the top performing consumer banks based on consideration among new account openers. New account openers are defined as those considering opening a primary household checking account, secondary/other checking account, savings account, or credit card account in the next 12 months. Consideration scores are based on respondents' answers to: "When you are next in the market to make a purchase, which brands would you consider?".

- To qualify as a top ranked brand, brands must have scores available for at least 183 days between September 1, 2023 and August 31, 2024. A minimum base size of 300 (N) is required.
- To qualify as a top improver, brands must have scores for at least 18 months (548 days) between September 1, 2022 and August 31, 2024. Top improvers are ranked based on the change to their consideration scores. In cases where the change in scores is the same, the current scores are used as a secondary metric to determine their ranking. A minimum base size of 300 (N) is required.

Throughout the report, each generation is defined as: Gen Z (1997-2006), Millennial (1981-1996), Gen X (1965-1980) and Baby Boomer (1946-1964). Brands that have a relative difference of 10% or more among the target group in comparison to the general population are indicated with a green (positive) or red (negative) arrow.

Explore brand tracking

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Thank you

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