LLOYDS BANKING GROUP

Consumer Digital Index 2025

Brits bank on tech: Over 28m adults now using AI tools to help manage their money

- **Major national study reveals personal finance has become the most common use of AI in the UK**
- **Budgeting, saving and financial education top the list of AI-powered tasks for personal finance**
- **But trust remains a sticking point, with four in five users concerned about receiving inaccurate or outdated information**
- **Two-thirds of internet users say being online makes them feel more confident managing money**
- **Jas Singh, CEO Consumer Relationships at Lloyds: *"AI is empowering millions to feel more confident about their financial decisions – but it's vital they receive information they can trust."***

More than 28 million UK adults are now turning to artificial intelligence to help manage their money – making personal finance the nation's number one use of AI.

Lloyds Banking Group's latest **Consumer Digital Index** is the UK's largest study of digital and financial capability, now in its 10th year.

The research reveals that artificial intelligence has rapidly become a financial tool for millions across the UK, as 56% of adults – **around 28.8 million people** – say they've used AI in the past 12 months to help manage their money. Among them, ChatGPT is referenced as the most popular platform, used by six in 10.

With more than half of people who use AI employing it for **budgeting, savings planning, or general financial education,** it's now a go-to resource.

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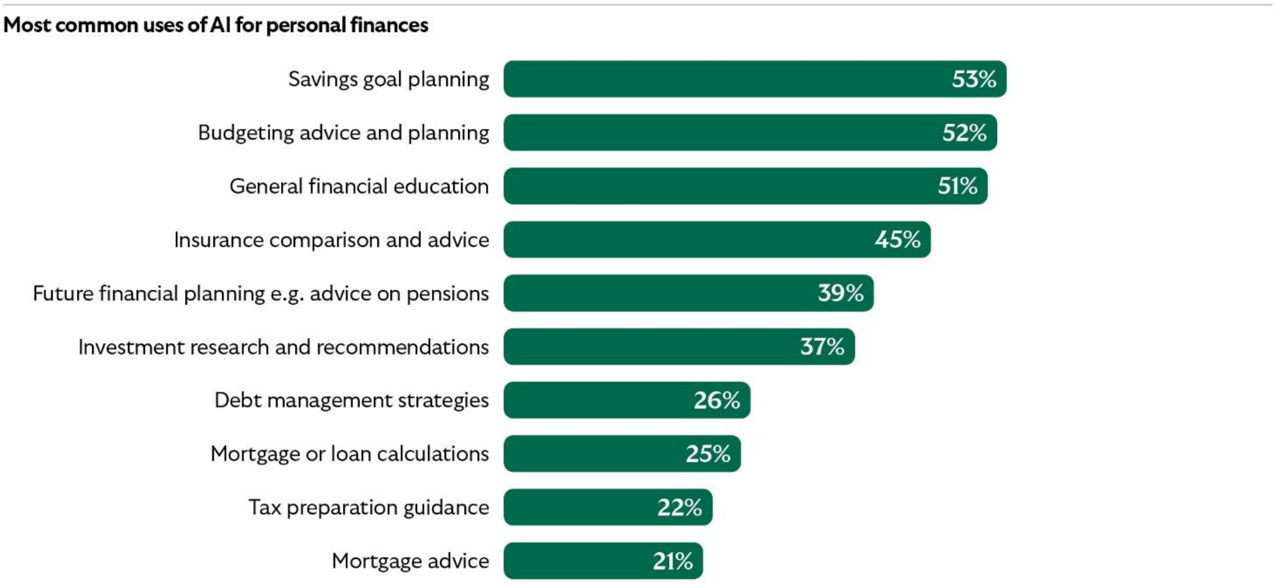
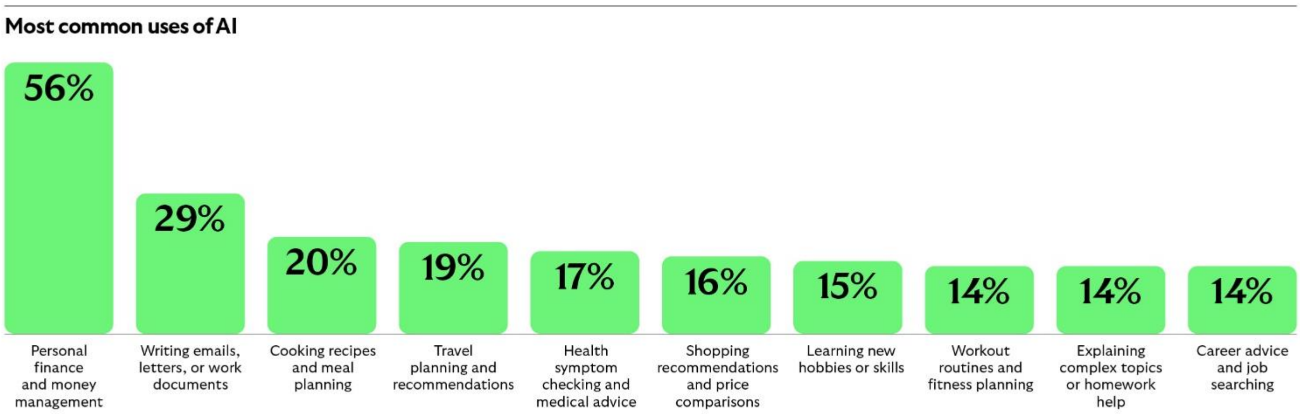
More than a third of users (37%) say they engage with AI for **investment research and recommendations**, a quarter (26%) for **debt management strategies**, while almost four in 10 (39%) have turned to it for **future financial planning**, such as information on pensions.



One in three people report using AI **once a week or more to help with money matters** – more than those using it for health advice, shopping recommendations, travel planning or recipe ideas.

The research highlights how AI can empower people to make smarter choices, save more, and build financial resilience for the future.

For example, users estimate they've **saved an average of £399 per year** thanks to AI-generated insights.



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Digital confidence drives financial empowerment

Over the past decade, Lloyds Banking Group's Consumer Digital Index has tracked the UK's shift to digital-first living and the link between digital confidence and financial wellbeing.

Today, almost nine in 10 people (87%) say they now feel **confident using the internet** – a rise of more than four million people in just five years.

In the last 10 years, Lloyds has seen the number of customers using its mobile banking apps rise more than three-fold to over 21 million.

Digital activity isn't just a habit - it's a gateway to financial empowerment. People who use digital tools regularly are significantly more likely to feel engaged and confident in managing their finances. Two-thirds (66%) of internet users say **being online makes them feel more confident managing money**.

And 93% of those that say they feel confident using digital tools to manage their finances report feeling knowledgeable enough to make **informed decisions about their finances**, compared to 62% of those lacking confidence.

Among confident internet users, 98% say **being online has saved them time or money**. And for those not yet online, one in three believe better digital skills would help them take **greater control of their finances**, highlighting the power of digital inclusion.

Those with high digital capability are nearly two times **less likely to lose sleep over money worries**, or to feel stressed or overwhelmed when thinking about their finances, compared to those with lower digital capability.

Trust the next frontier for AI

Despite its growing popularity, trust in AI still lags behind usage.

83% of AI users say they worry about **data privacy**, while 80% are concerned about receiving **inaccurate or outdated information**. Nearly seven in 10 (69%) are worried about a **lack or personalisation** based on their personal circumstances.

This trust gap highlights a critical challenge: while **millions are willing to experiment with AI-driven tools**, most remain reluctant to rely on them without validation from more established sources and the regulatory oversight that financial matters demand.

With more than one in three adults expecting to **increase their use of AI** for money management in the next year, combining the cutting-edge technology with trusted expertise will be key to building confidence and unlocking its full potential.

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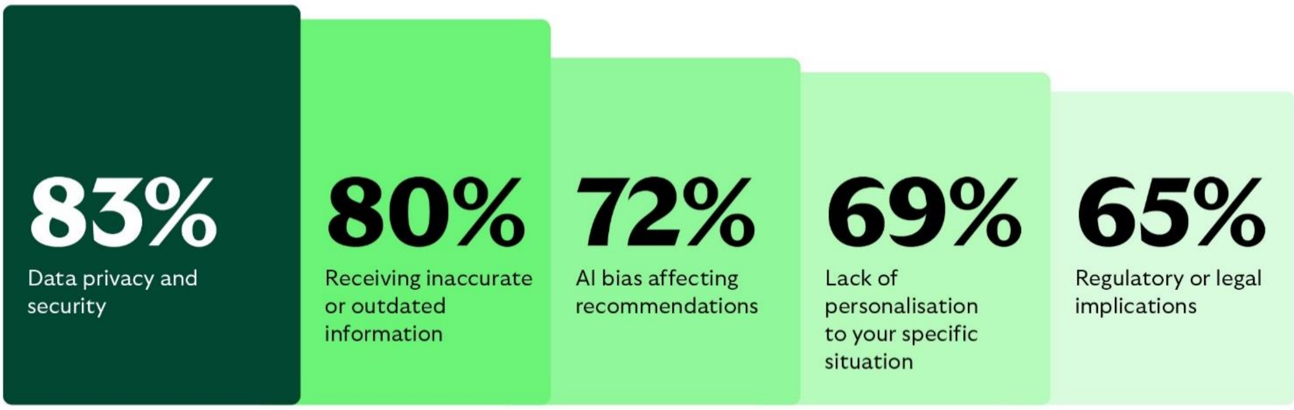
Biggest concerns about using AI for personal finances



Jas Singh, CEO Consumer Relationships at Lloyds Banking Group, comments:

“AI is rapidly transforming how people manage their money, with the potential for millions of consumers to feel more confident and in control of their personal finances. From everyday budgeting to planning for the future, we’re already seeing people use the technology to make smarter choices and build financial resilience.

“But as AI becomes a bigger part of our financial lives, trust is the next frontier. People want to be sure the information they receive is accurate, secure and truly tailored to their needs. That’s why banks have a vital role – not just in providing cutting-edge technology, but in combining it with trusted expertise and a deep understanding of our customers.

“As we continue to innovate, our focus is on building tools people can genuinely rely on – helping everyone to benefit from the confidence and clarity that digital solutions bring.”

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Where to get free help with digital skills

Those with higher digital and financial capability save £815 more each year on average.

The **Lloyds Bank Academy** is a free, UK-wide initiative designed to help individuals and businesses build essential digital and financial skills. It's open to everyone and offers a wide range of learning opportunities through:

- **Online learning hub**: On-demand lessons covering digital skills, financial literacy, career skills and business development.
- **Face-to-face training:** Sessions held in local branches and community spaces.
- **Interactive webinars:** Expert-led sessions for small businesses.
- **Digital Helpline:** One-to-one phone support for those needing extra help, such as setting up a device and connecting to the internet.

For more information visit: https://www.lloydsbankacademy.co.uk/

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Notes to editors

About the Consumer Digital Index

The Consumer Digital Index is the UK's largest study of digital and financial lives. First published in 2016, the report uses transactional and survey data to explore attitudes toward technology and online services, and how these relate to financial well-being.

About Lloyds Banking Group

With 28 million customers, we're proud to be the UK's biggest digital bank. Our services span retail and commercial banking, insurance and long-term savings, delivered through trusted brands including Lloyds, Halifax, Bank of Scotland and Scottish Widows.

Our purpose is Helping Britain Prosper. For more than 320 years, we've served households and businesses across the UK. Today, we're transforming how we do that. We've invested more than £4bn in our digital transformation, and we're just getting started. That means building smarter, more resilient tech, expanding our use of AI, and creating seamless experiences for a digital-first Britain.

Methodology

This press release is based on the findings of the 2025 Lloyds Banking Group Consumer Digital Index report.

Data in the report is drawn from research conducted by Gusto Research, comprising of:

- A nationwide online survey of over 5,000 internet users, aged 18+, based in the UK.
- A survey of 1,001 x 15-minute telephone interviews of LBG customers.
- 300 x 15-minute interviewer-administered face-to-face surveys amongst 'Digitally Excluded' consumers.
- Anonymised transactional data from one million customers across Lloyds Banking Group brands.

LINK TO REPORT: The full Consumer Digital Index report will be available online from 00.01 on Monday 3rd November 2025 via this URL: lloydsbankinggroup.com/media/consumer-digital-index.html?utm_source=press-release&utm_medium=backlink&utm_campaign=financial-empowerment&utm_term=organic&utm_content=cdi-2025

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