ROY MORGAN

FOR IMMEDIATE RELEASE

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CBA the most popular bank with wealthiest 10% of Australians

New research from Roy Morgan shows that the CBA is the clear leader when it comes to banks used by the wealthiest 10% (top decile) of the population, with more than a third (36.7%) being customers. This segment is particularly significant as identified in the newly released 'Roy Morgan Wealth Report' which showed that this top decile, accounts for nearly half (48.3%) of total Australian households net wealth.

These are the latest results from Roy Morgan's Single Source survey which is based on in-depth personal interviews conducted face-to-face with over 50,000 Australians per annum in their own homes, including over 5,000 of the wealthiest 10%.

Banks dealt with by wealthiest decile

The following chart shows that the big four dominate when it comes to the banks dealt with by the wealthiest 10% of Australians. Individuals in this important segment generally deal with more than one bank but the banks with the highest penetration are CBA (36.7%), Westpac (25.7%), ANZ (23.7%) and NAB (22.5%). A number of the smaller banks have much higher customer penetration in this segment compared to what they have in the total population, these include; St George (11.3%), ING (7.6%), Macquarie (4.9%) and Citibank (3.9%).

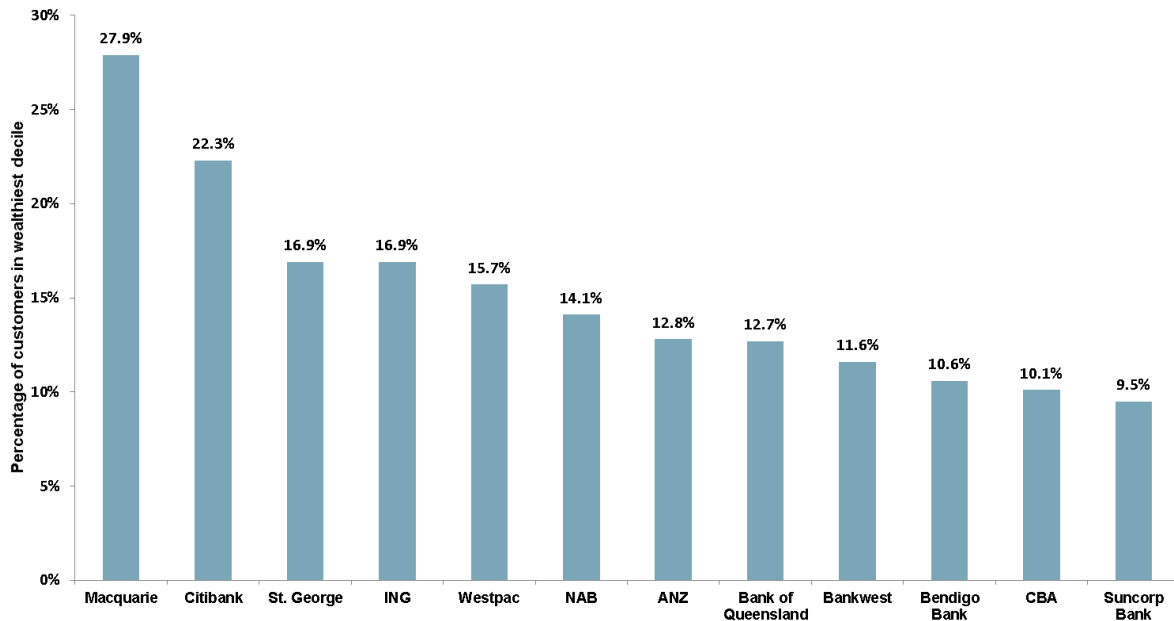**Banks Dealt with by Wealthiest Decile - Top 12 Banks[1]**
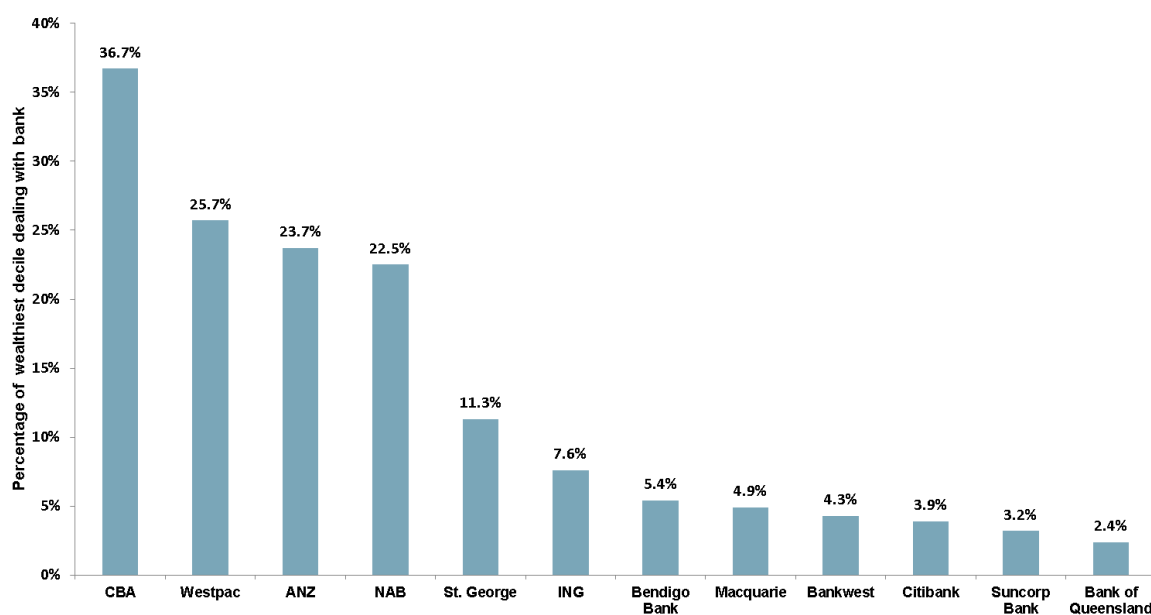
Source: Roy Morgan Single Source (Australia). Australians 14+, 12 months ended December 2017, n = 50,139
Base: Australians 14+ in top wealth decile. 12 months to December 2017, n=5,897. 1. Based on customer numbers.

Macquarie the most heavily skewed to the top end

More than a quarter (27.9%) of Macquarie customers are in the wealthiest decile, well ahead of second placed Citibank on 22.3%. They are followed by St George and ING both on 16.9% and the best of the big four, Westpac with 15.7%. We saw earlier that the CBA has the biggest share of this market but it only represent 10.1%of their total personal customers.

Proportion of Bank Customers in Wealthiest Decile - Top 12 Banks[1]

Source: Roy Morgan Single Source (Australia). Australians 14+, 12 months ended December 2017, n = 50,139
Base: Australians 14+ in top wealth decile. 12 months to December 2017, n=5,897. 1. Based on customer numbers.

Norman Morris, Industry Communications Director, Roy Morgan says:

"With an average net wealth of over two million dollars for individuals in the top wealth decile, accounting for nearly half of total household wealth in Australia, it is a key segment for banks to understand and establish a relationship with. This segment not only has clearly the highest average net worth but over the last decade it has had the highest growth rate with over 70%, representing an increase of around $800,000 in average net wealth.

"The real value of this segment to financial institutions is the fact that on average they hold over $750,000 across all financial services including loans, credit card outstanding, wealth management and superannuation. In total they account for 36% of the total value of the personal banking and financial services market in Australia and yet only represent 10% of the population,

"To find out more about this top wealth segment, including who they are, what they invest in and where to find them, simply as Roy Morgan."

To learn more about Roy Morgan's banking and wealth data, call (**+61) (3) 9224 5309 or email** [askroymorgan@roymorgan.com.](mailto:askroymorgan@roymorgan.com)

Please click on this link to the [Roy Morgan Online Store.](#)

About Roy Morgan

Roy Morgan is the largest independent Australian research company, with offices in each state of Australia, as well as in the United States and the United Kingdom. A full service research organisation specialising in omnibus and syndicated data, Roy Morgan has over 70 years' experience in collecting objective, independent information on consumers.

Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be

95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
5,000	±1.4	±1.2	±0.8	±0.6
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2

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