



The Financial Services Buyer Experience Report 2025

How financial services consumers value human connections and view AI in the modern buying journey



Many Financial Services Consumers Are Open To AI, But They Won't Forsake Human Connections. **Neither Can Your Business.**

When we last published this report in 2022, inflation had started making a dent in consumers' wallets, and ChatGPT was about to take the world by storm. Since then, inflation has chilled out (a little) while the AI wars have heated up. AI has quickly become integrated into every part of our lives, from work to home to play—and our lives as consumers. Financial services brands wasted no time hitching their wagons to AI, aspiring to increase buying journey efficiency and provide the experiences that digital-age consumers demand.

But has AI lived up to the hype for financial services consumers, or has it foisted frustration and impersonal service upon them for the sake of efficiency and corporate penny-pinching? Can AI replace human agents in the financial services buying process? Is it all too much, too soon? That's what this report is determined to uncover.

We've found a surprising level of acceptance of financial services companies using AI to assist their customers during the buying process, but there are also strong signals of resignation, indifference, and outright rejection of getting help from AI agents. Financial services consumers aren't quite ready for a full-on AI takeover, and more so, they still overwhelmingly prefer human assistance when they're making high-stakes purchases in banking, lending, investment services, and other financial categories.

The big takeaway is that financial services businesses must strike the perfect balance of digital, AI, and the human touch and invest in cohesive AI strategies across the entire buying journey. This includes using AI in the background to help human agents perform at their best and provide fast, highly personalized experiences at every turn. In the rush to utilize the latest AI tech, financial services brands must make sure that consumers are ready for it and that it's not used to put up roadblocks to getting the personal human connection that they desire.

Read on to get the stats and see where financial services consumers—and your business—stand in this brave new AI-powered world.



About The Survey

For this report, we surveyed 1,000 consumers from the US and UK who researched and made a "high-stakes" purchase in the last 12 months in the following categories: automotive, healthcare, home services, insurance, financial services, telecommunications, and travel. For this study, a "high-stakes purchase" is defined as one that requires time to weigh options, research, and/or devote more thought to before making a decision, due to the complexity and/or cost of the vehicle, service, or product. Only US data from **financial services industry respondents** is used in this report version, excluding generational data, which is from all respondents. Individual industry data by generation was not statistically significant. Results may not total to 100% due to rounding and multiple selection options. The field survey was performed by [Sago Online Research](#).

Most Financial Services Consumers Have Encountered A Brand's AI, And Many Didn't Care

When financial services consumers are making high-stakes purchase decisions, they have a lot of questions, and there are many touchpoints along the way where they can get answers. That means there are also many opportunities for AI to step in and address their needs quickly. But are they really ready to let AI do the talking?

Only 8% of financial services consumers surveyed reported never interacting with a brand's AI when making a high-stakes purchase in the last year. The big question is, did they like it?

Fifty-three percent of respondents reported that interacting with a brand's AI tools improved their buying experience. However, 26% said AI made no difference at all, and 21% said that AI made the buying experience worse.

SIDENOTE

Brand AI vs Generative AI Survey Questions

When asked questions about "a brand's AI", we specified that the questions refer to AI tools provided by the brand they were interacting with—not tools like ChatGPT or Google Gemini that they may have used independently. We asked questions specifically about generative AI use later in the survey.

8%

INVOKA 

Have not interacted with a brand's AI

53%

INVOKA 

AI made the buying experience better

26%

INVOKA 

AI made no difference

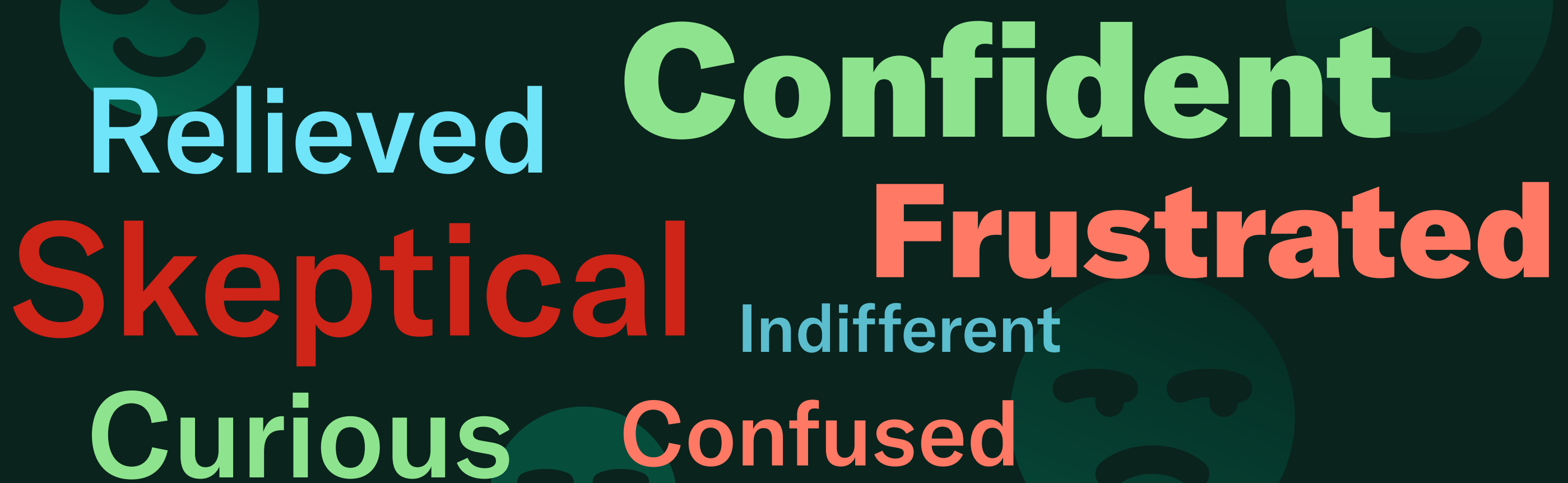
21%

INVOKA 

AI made the buying experience worse

Financial Services Consumers Have Mixed Feelings About AI Assistants

Now for the mushy psychological bit—how does interacting with a brand’s AI agents and tools make consumers feel? When asked to select words that describe how interacting with AI during a purchase made them feel, the results were mixed, with 24% selecting words with a negative connotation. About 24% selected words with positive connotations. The AI apathy is there, too, with 14% selecting “indifferent”.



A word cloud on a dark green background with rounded corners. The words are arranged in a cluster, with some larger and more prominent than others. The words are: 'Relieved' (light blue), 'Confident' (light green), 'Frustrated' (red), 'Skeptical' (red), 'Indifferent' (light blue), 'Curious' (light green), and 'Confused' (red). There are also several circular icons with faces: a smiling face (top left), a neutral face (top right), a sad face (bottom right), and a neutral face (bottom center).

Relieved Confident Frustrated
Skeptical Indifferent
Curious Confused

Many Financial Services Consumers Feel Forced To Use Your AI

You always want to meet your customers where they are, and forcing them into an AI workflow to get questions answered or make a purchase is not the way to do it. Most financial services consumers report feeling forced to use a brand's AI most or all of the time, and many more report feeling forced to use it some of the time—not a good look for the CX enthusiasts among us.

Once they realize they're interacting with AI and not a human—whether that's via a text-based or voice-based agent—58% report feeling positively about it. Twenty-one percent were neutral, another 20% felt negatively, and only 2% said they couldn't tell if it was AI or not.

61%

INVOKA 

Say they feel forced to use a brand's AI

58%

INVOKA 

Feel positive about their AI interactions

21%

INVOKA 

Are neutral

20%

INVOKA 

Have negative feelings

2%

INVOKA 

Can't differentiate AI from human assistance

How Your Financial Services Brand Uses AI Can Make Or Break Its Reputation



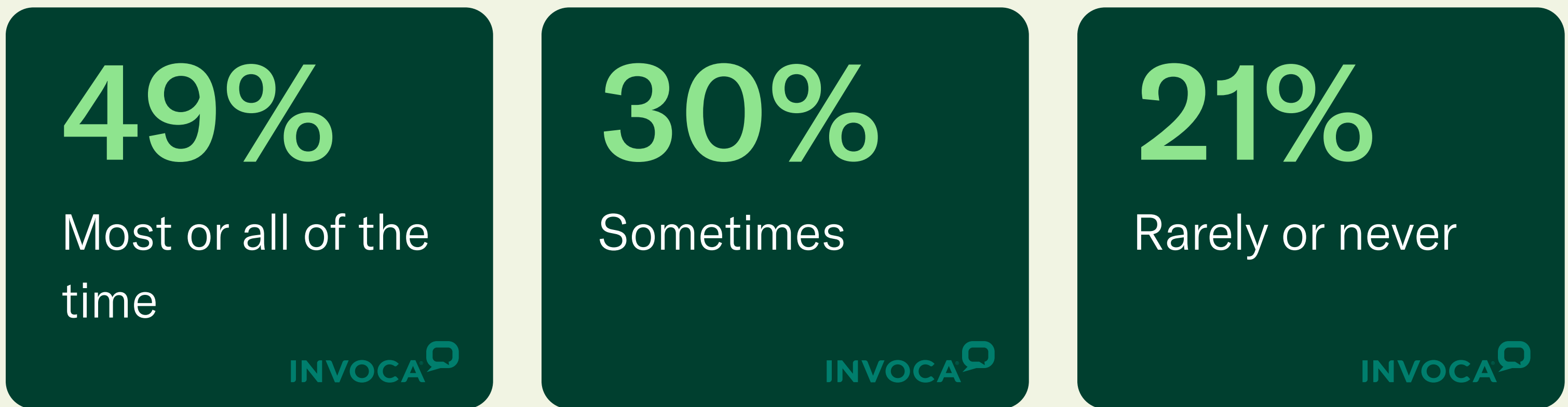
More often than not, financial services consumers are satisfied with the help they receive from a brand's AI during the buying process. Nearly half report feeling satisfied with AI assistance, while 30% are sometimes satisfied. Only 21% are rarely or never satisfied.

However, this satisfaction doesn't necessarily equate to feeling valued. Forty-five percent of financial services consumers feel more valued as a customer when a brand uses AI to interact with them, while 29% feel less valued. Another 25% weren't swayed either way by AI assistance.

When A Financial Services Business Uses AI To Interact With Customers, They Feel



Financial services consumers are satisfied with the help they receive from a brand's AI:



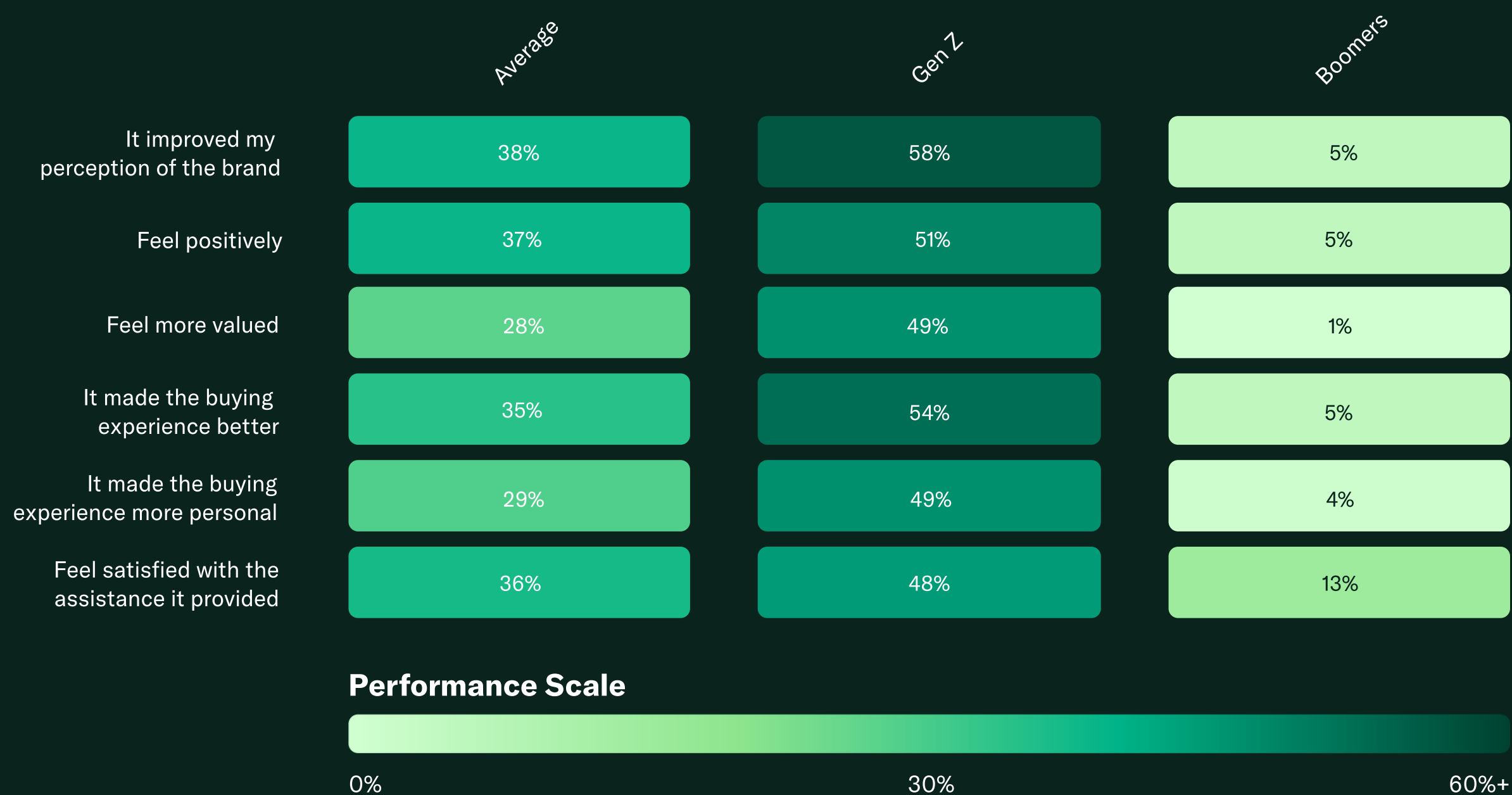
Know Your Audience: Age Matters When It Comes To AI Acceptance

If your customers tend to be on the older side, you need to be particularly thoughtful about your AI implementation. Across the board, Boomers hold a much more negative view of AI, and Gen Xers don't like it much more.

Gen Z, on the other hand, thinks AI is lit. Nearly 60% of Gen Z consumers report having had a memorable positive experience with a brand's AI when making a high-stakes purchase, compared to only 14% of Boomers.



When Interacting With A Brand's AI



Financial Services Consumers Are Wary Of The Answers That AI Provides

If you've heard of AI, you've likely heard of and possibly encountered hallucinations—when an AI system generates false or misleading information that sounds correct but isn't based on real data or facts. Financial services consumers express notable concern about AI accuracy, with 42% believing AI is likely to provide misleading or incorrect information.

Despite these concerns, financial services consumers show reasonable trust levels. 55% trust an AI assistant as much as a human, while 49% are confident that AI can help resolve a complex issue. However, 48% of financial services consumers are likely to abandon a purchase if AI assistance were the only option available.

42%

INVOCA 

Think AI is likely to provide misleading or inaccurate information

55%

INVOCA 

Trust an AI assistant most or all of the time

49%

INVOCA 

Confident that AI can help resolve a complex issue

48%

INVOCA 

Likely to abandon a purchase if AI assistance were all that was available



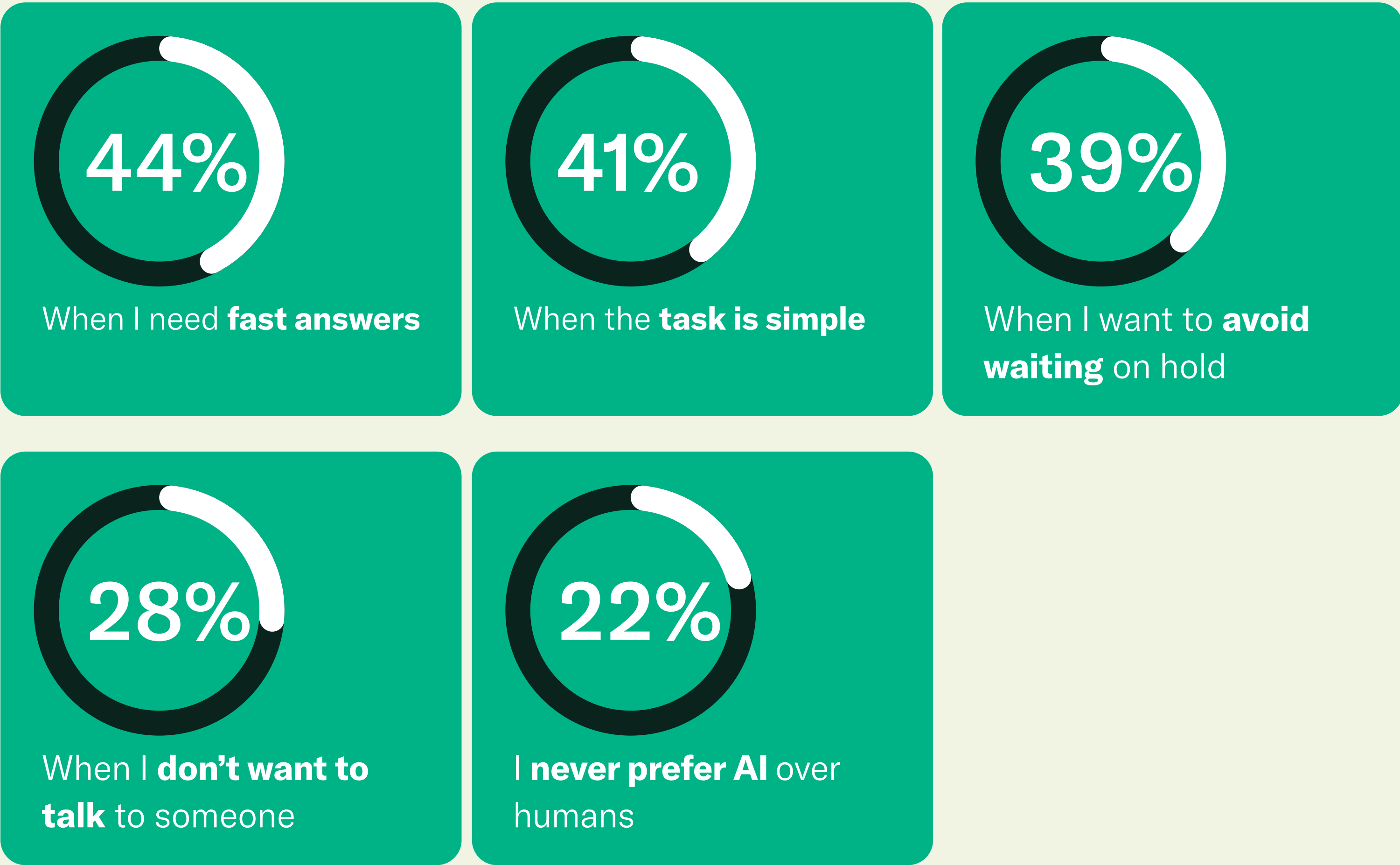
When Do Financial Services Consumers Want To Use AI?

There is obviously some trepidation around using a brand's AI assistance when making high-stakes financial services purchases. However, there are situations where consumers are entirely comfortable with or even prefer using AI in the buying process.

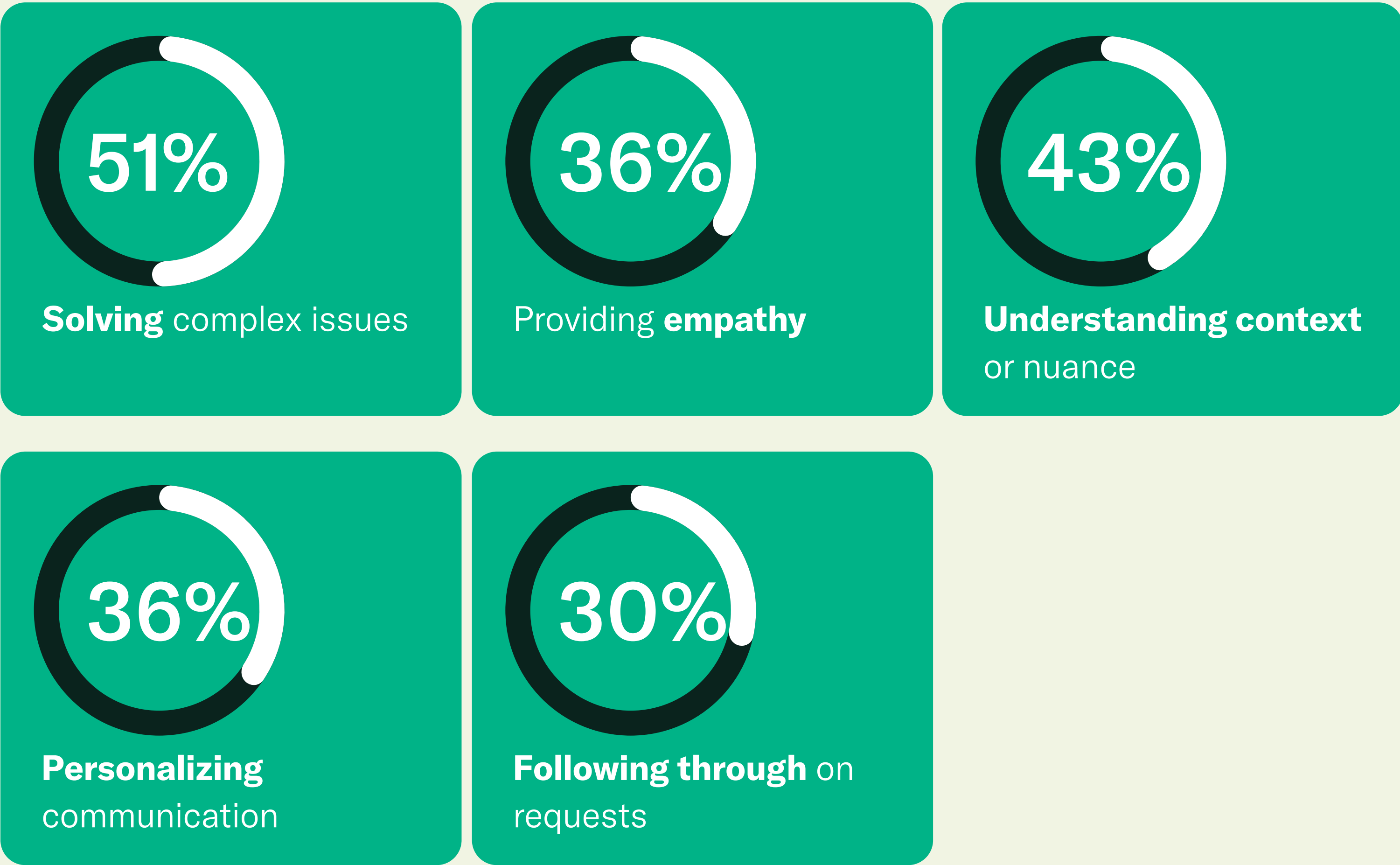
Simplicity and speed are key here. When the task is simple or it's just plain faster than a person, many financial services consumers prefer AI. However, about 50% think that solving complex financial services issues is one of the areas where AI is worst at. It's also worth noting that 82% of financial services consumers said they'd be more willing to use AI if it were clear how they could speak with a person instead.

Surprisingly, only 28% prefer AI when they don't want to talk to a person, which seems like the perfect use case! There is no significant difference in use case preference across age groups.

Financial Services Consumers Prefer AI When



They Think AI Is The Worst At



Financial Services Consumers Are Optimistic About AI's Future—With A Few Changes

Not everybody is satisfied with the way AI works today, but 72% of financial services consumers are confident that it will become more helpful in the next three years. And 57% think AI will someday fully replace human assistance, though 29% wouldn't like it. Another 38% believe humans will always be needed.

Financial services survey respondents also shared their opinions on how to improve AI assistants. The top answer was "make getting human assistance faster", but many also want smarter responses and more personalized interactions. Only 5% said they don't want to use AI at all.

72%

INVOCAL

AI will get more helpful in the next 3 years

57%

INVOCAL

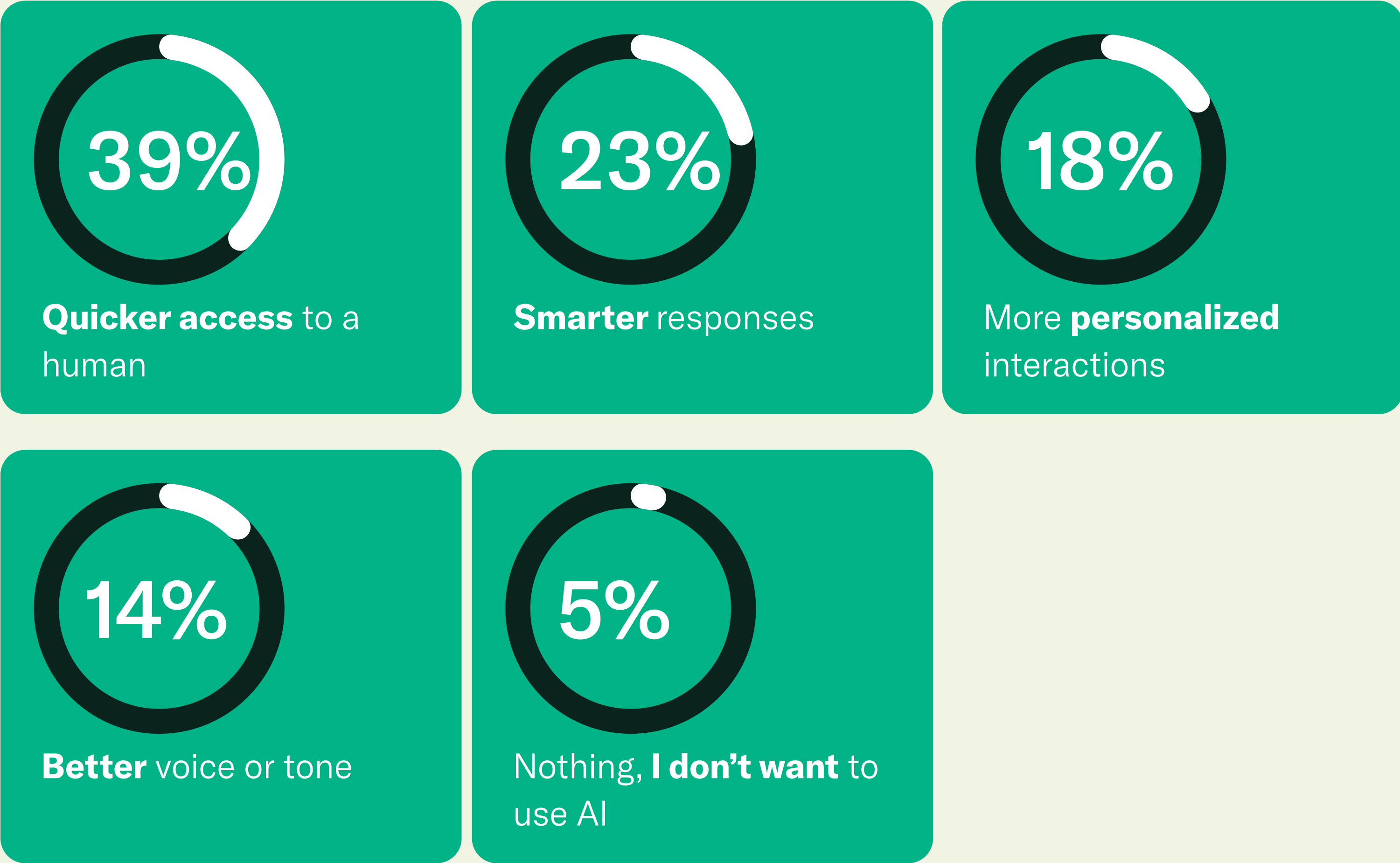
Think AI will fully replace human agents someday

29%

INVOCAL

Won't like it

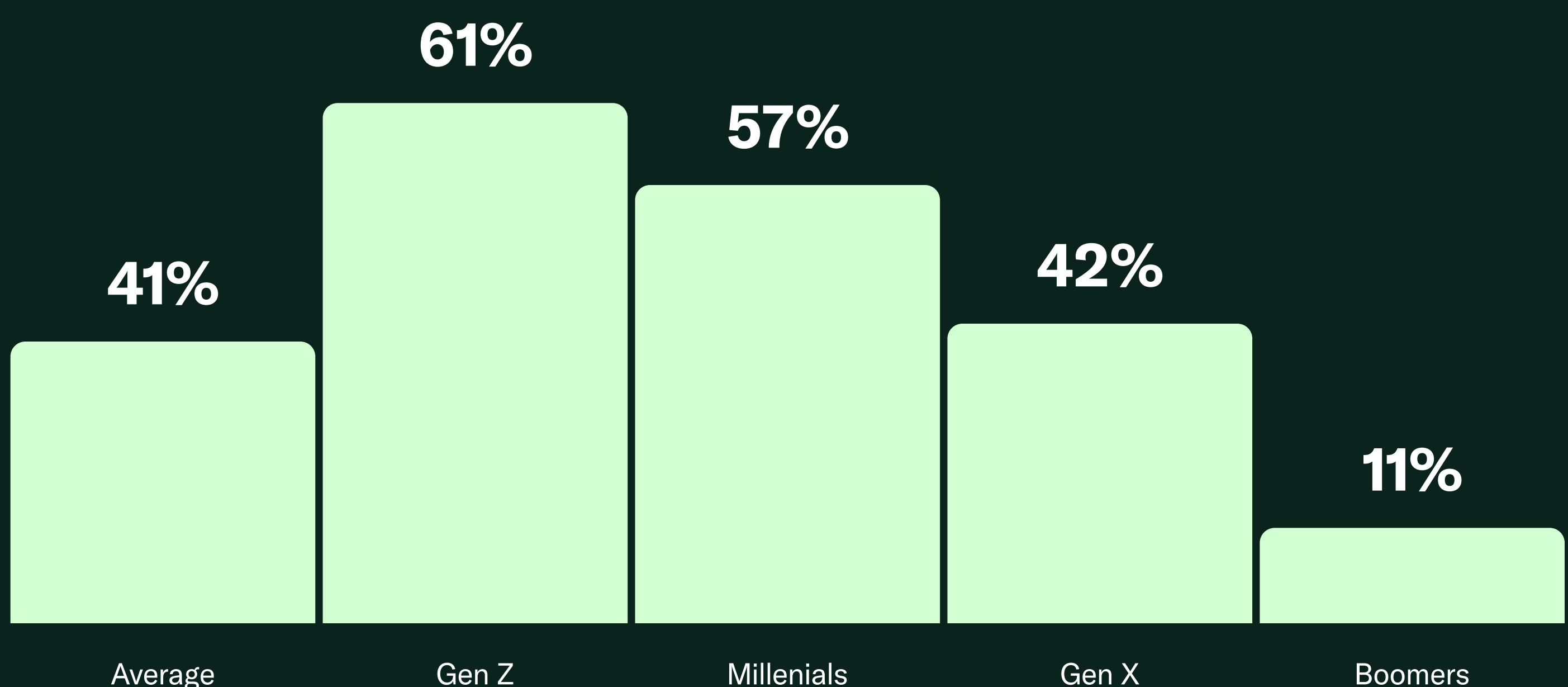
The One Thing That Would Most Improve The Experience With AI Assistants For Financial Services Consumers Is



Many Financial Services Consumers Are Using Generative AI To Research Their Purchases—Especially Younger Ones

We've covered how financial services consumers are using the AI assistants brands provide, but how are they using ChatGPT, Claude, Gemini, and other generative AI tools when researching their purchase? Sixty percent of financial services consumers report using generative AI when researching a high-stakes purchase. There's a generation gap here, too, with 61% of Gen Zers and sizable proportions of Millennials and Gen Xers saying they've used gen AI when doing research, while only 11% of Boomers have.

Have Used Generative AI To Help You Research A High-Stakes Purchase



MANY FINANCIAL SERVICES CONSUMERS ARE USING GENERATIVE AI TO RESEARCH THEIR PURCHASES
—ESPECIALLY YOUNGER ONES

How Financial Services Consumers Are Using Generative AI During The Buying Journey

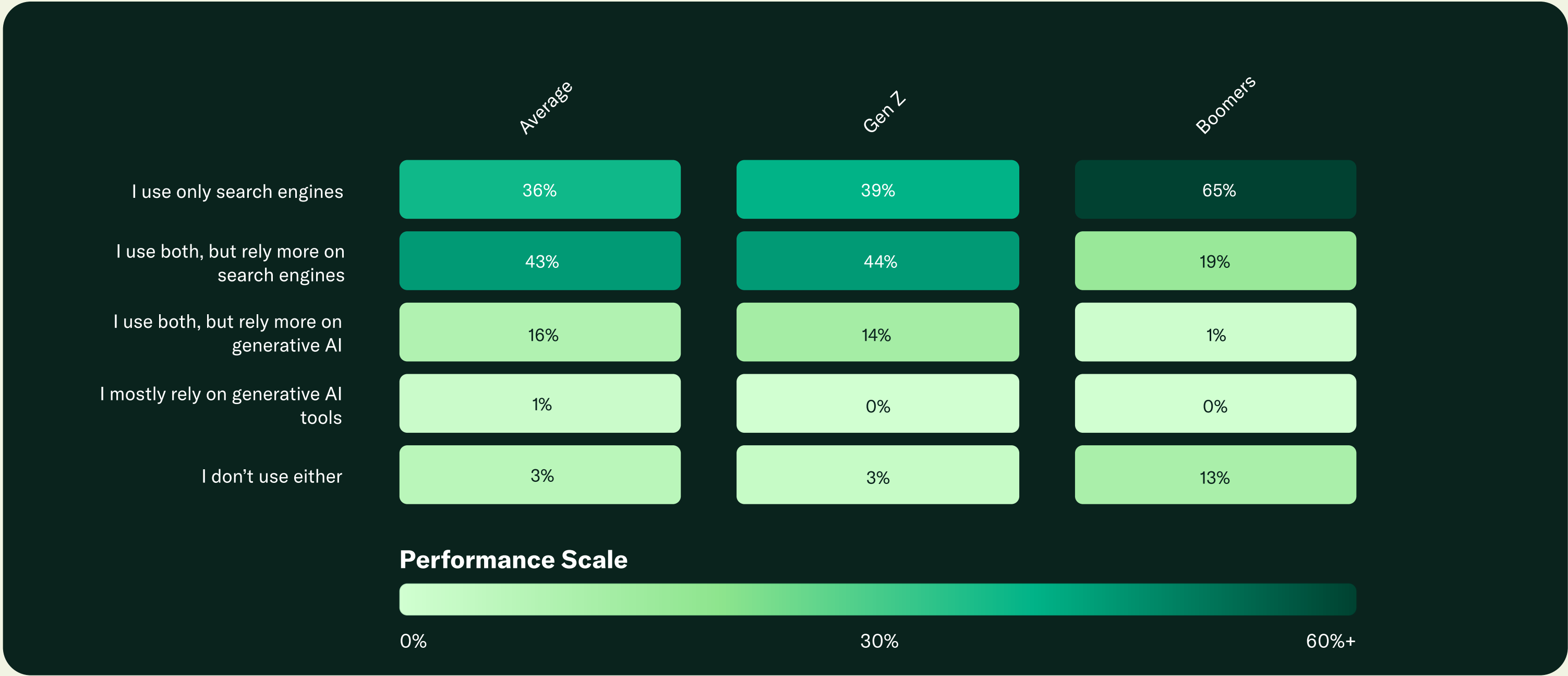


MANY FINANCIAL SERVICES CONSUMERS ARE USING GENERATIVE AI TO RESEARCH THEIR PURCHASES
—ESPECIALLY YOUNGER ONES

Is Generative AI Replacing Traditional Search For Financial Services Consumers?

It's the question on every marketer's mind, and the answer is no. Financial services consumers making high-stakes purchases are far more likely to supplement standard search engine use with generative AI research than replace it.

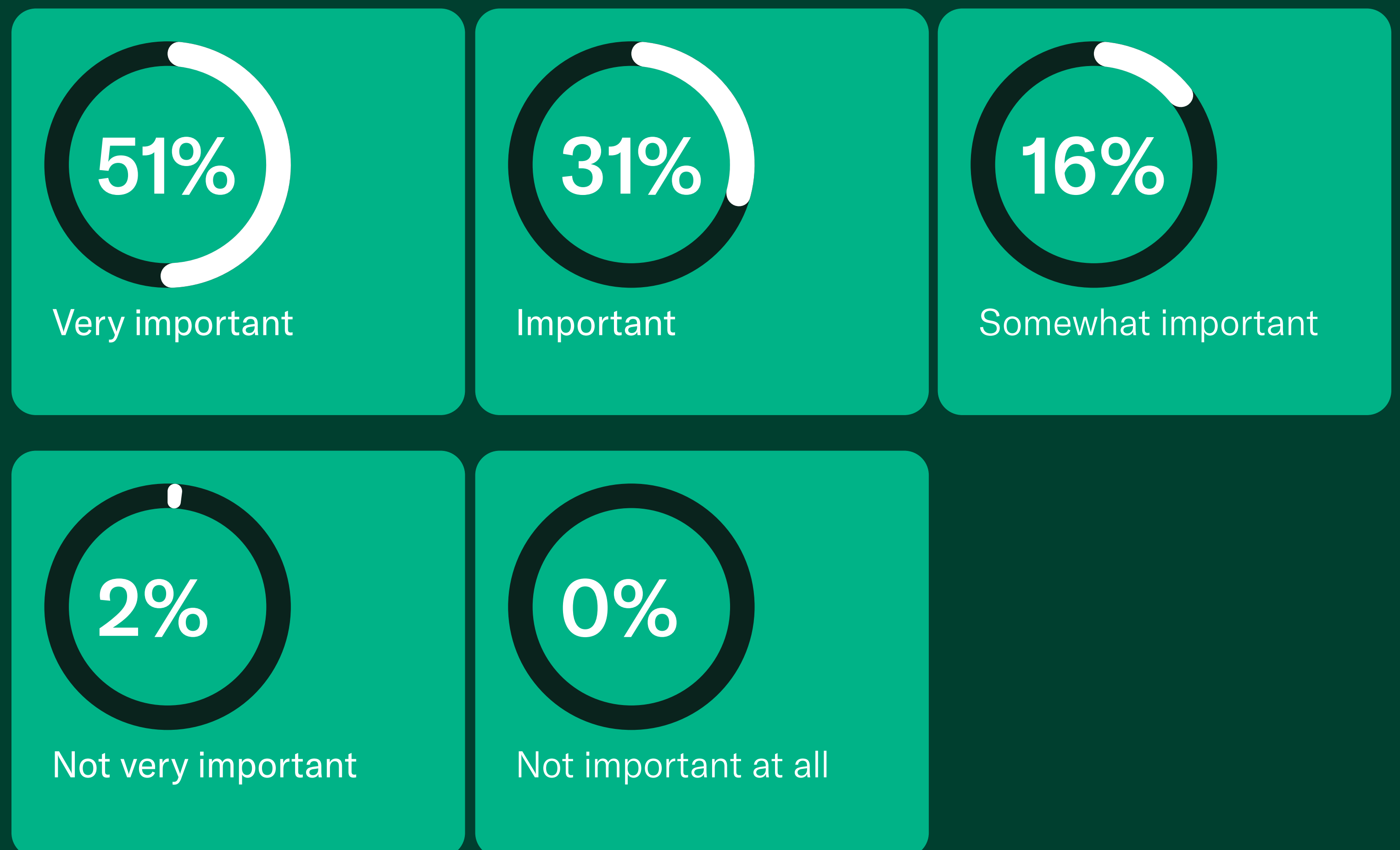
Only 1% rely more on generative AI than search engines to inform their purchase decisions. Again, there is a generation gap in most areas except those that mostly rely on generative AI. Usage by Millennials and Gen Xers is similar to Gen Z's.



Human Connections Are Still Critical During High-Stakes Financial Services Buying Journeys

Financial services consumers overwhelmingly value human connections while making a high-stakes purchase, and almost none feel that it's not important. They need expertise and reassurance when making these types of purchases, and nothing can substitute for the empathy and understanding that a human can provide. 82% of financial services consumers consider a human connection important or very important during a high-stakes purchase. There was no significant difference across generations in those who thought it was very important or important.

How Important Is Human Connection During A High-Stakes Financial Services Purchase?



Financial Services Consumers Increasingly Prefer To Call Businesses For Help With A Purchase

In addition to AI, there are numerous digital options for financial services consumers to communicate with and obtain information from brands when considering a high-stakes purchase, ranging from chatbots to email to websites. But when they need help, financial services consumers prefer to call.

Since 2022, the preference for calling has risen by 16 percentage points among financial services consumers, email has dropped by over half, and the preference for AI assistance has increased slightly. The preference to call is rooted in reality, as 69% of financial services consumers reported calling when making a high-stakes purchase decision, up from 66% in 2022.

This goes to show that when financial services consumers need help in situations where knowledge, empathy, and understanding are paramount, they want a person to give them guidance. Despite improvements in automated assistance and live chat, the desire to pick up the phone has only increased.

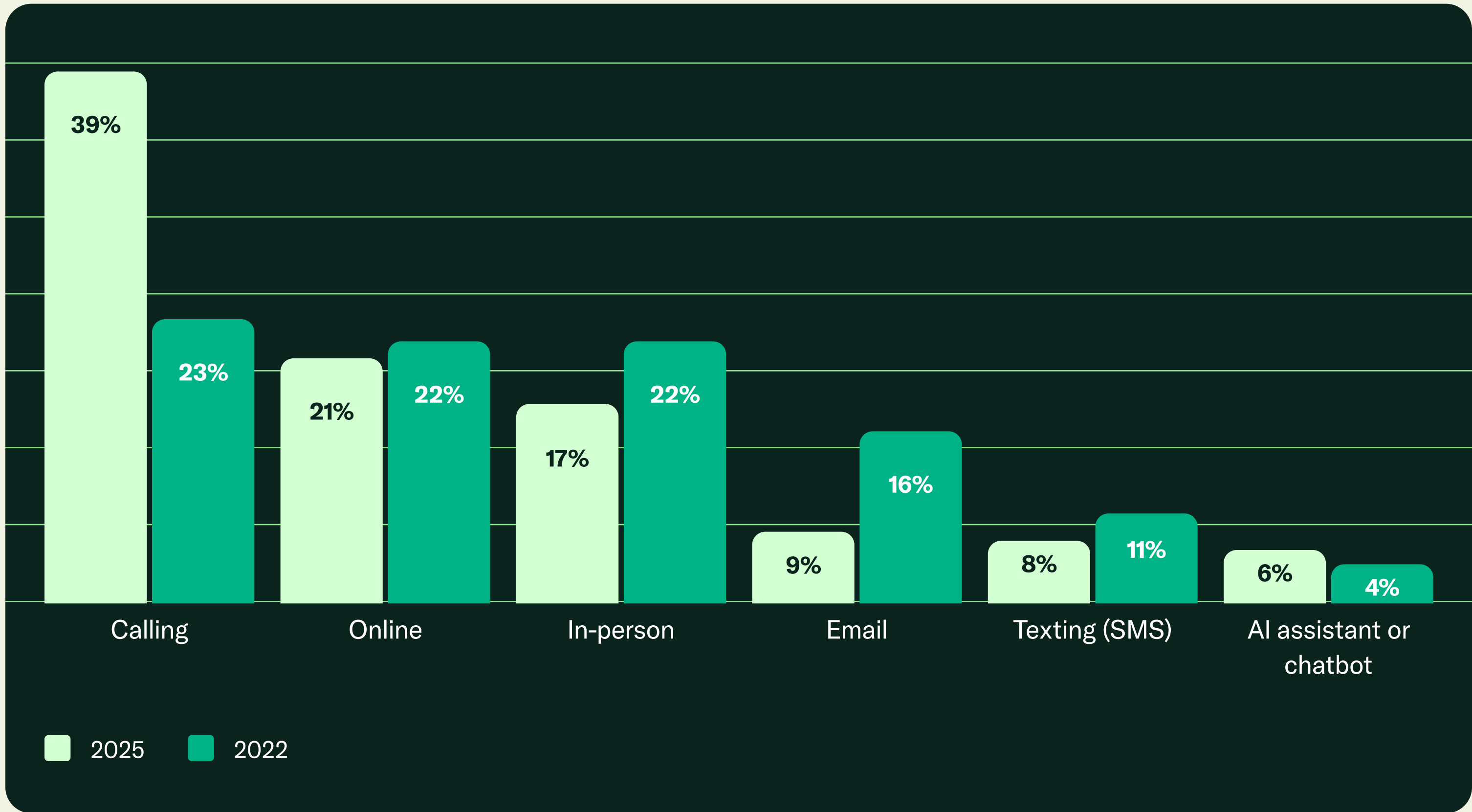
69%

INVOKA 

Called when making
a high-stakes purchase



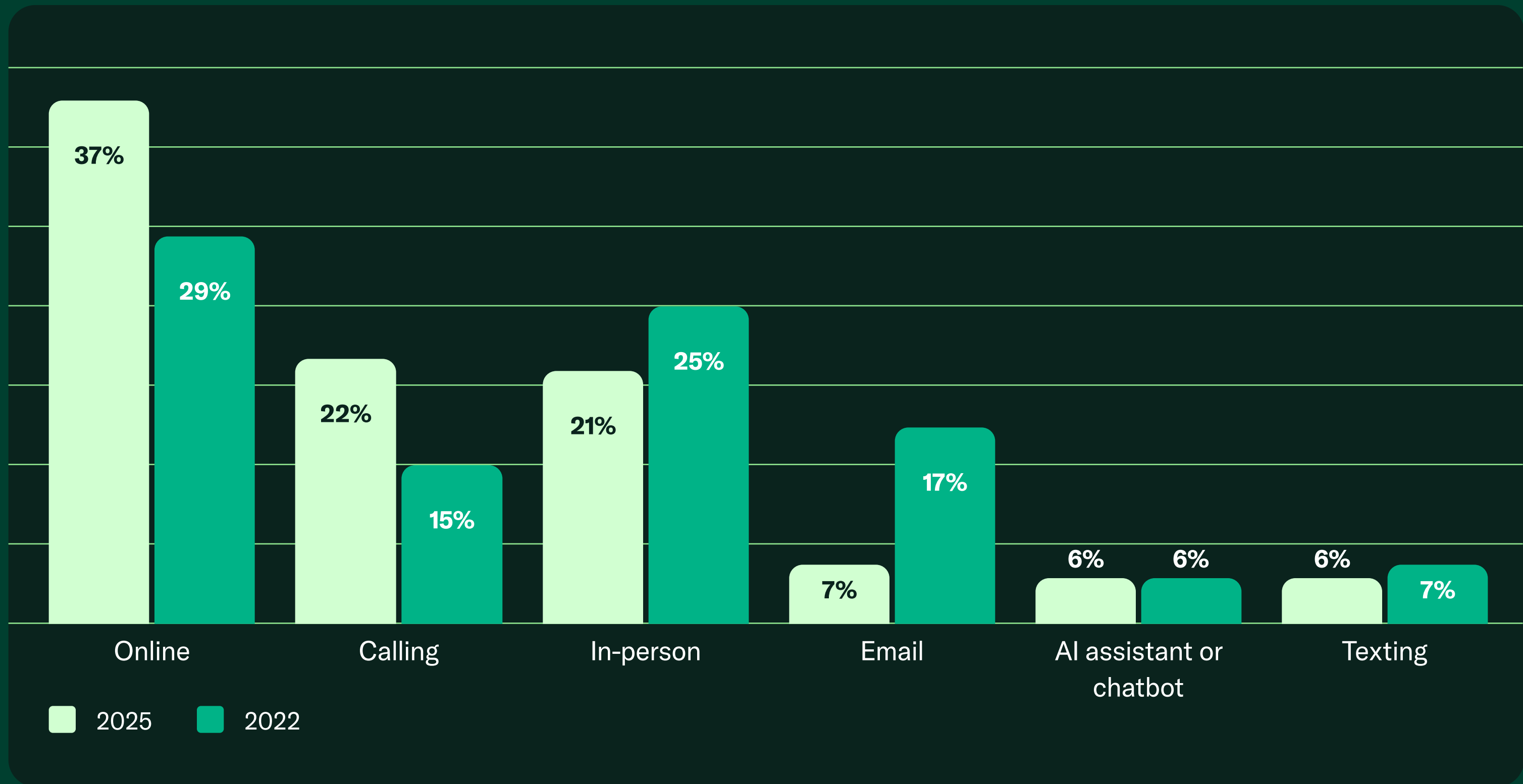
Preferred Communication Method When Financial Services Consumers Are Having A Problem And Need Help



A Seamless Omnichannel Experience Remains Critical For Financial Services

Financial services consumers prefer to call when they need assistance during a high-stakes purchase, but they prefer to complete the transaction online. Your online-to-offline experience has to be seamless in both directions, and this means connecting data from the digital journey to phone calls is no longer a nice-to-have, but a requirement to optimize and personalize every touchpoint.

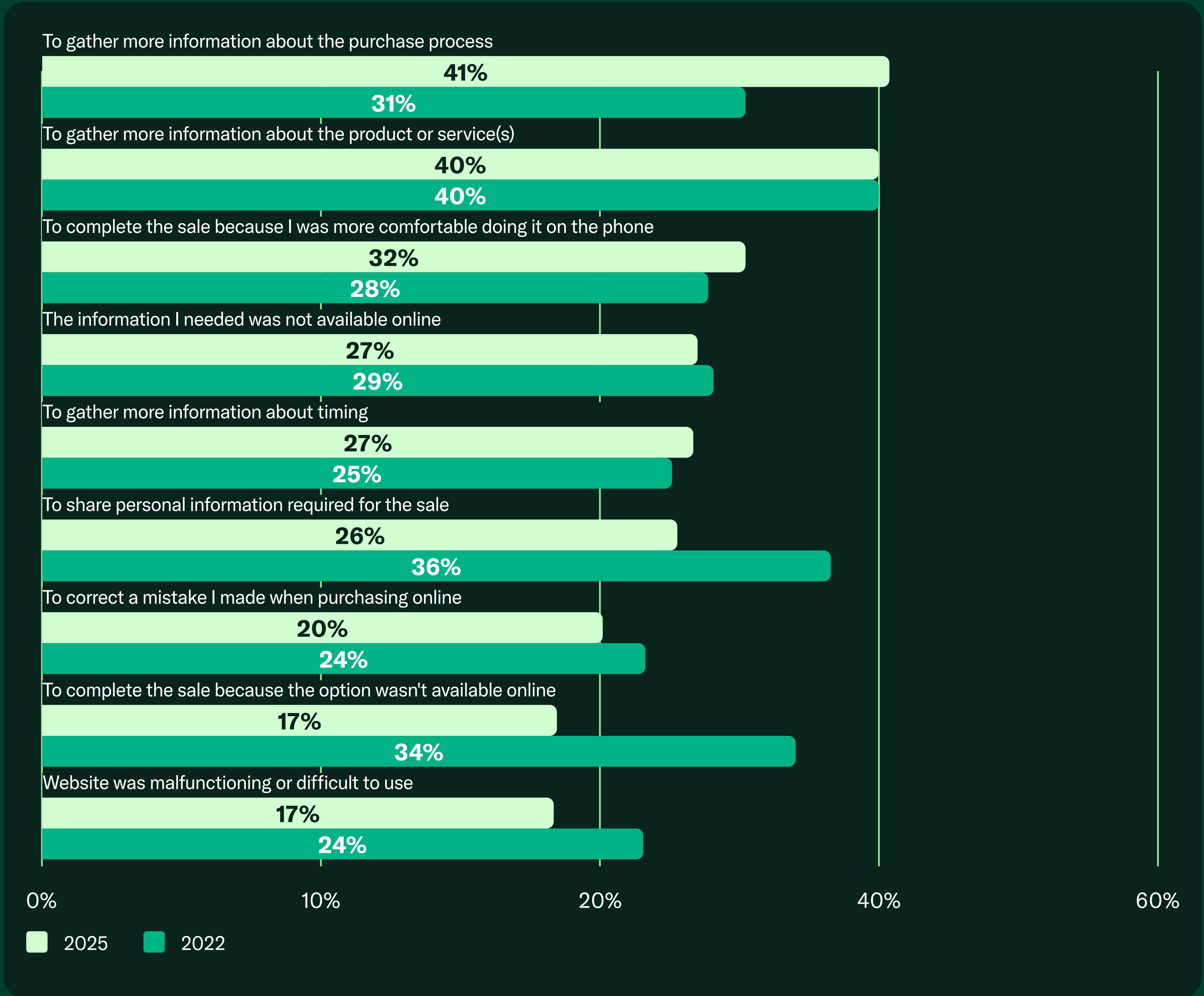
Preferred Channel To Complete Financial Services Transactions



Why Are Financial Services Consumers Calling?

When making a high-stakes financial services purchase, most consumers call because they want to get more information about the purchase process (41%), closely followed by gathering more information about the product or service (40%). Many are more comfortable completing their transaction on the phone (32%), which can be complex when you consider we're talking about things like opening a bank account, applying for a mortgage, or setting up investment services.

Encouragingly, the percentage of financial services consumers who are calling because the information they needed was not available online has decreased slightly from 29% in 2022 to 27% in 2025. However, this still signals a continued need to improve online experiences and connect calls to the digital experience to determine the most effective optimizations.



Financial Services Consumers Are Getting A Bit More Patient

We've found that while financial services consumers have become a bit more patient than they were during the frantic post-pandemic days, they still demand great experiences. Financial services consumers are increasingly willing to pay more for the best experiences despite the pressures of inflation. They're also prepared to jump ship to the competition after a single bad experience, though they're slightly less likely to do so than in 2022.

Financial Services Consumers Who Are Likely To Stop Doing Business With A Brand After One Bad Experience



Will Pay More For The Best Customer Service



They'll Wait A Little Longer On Hold

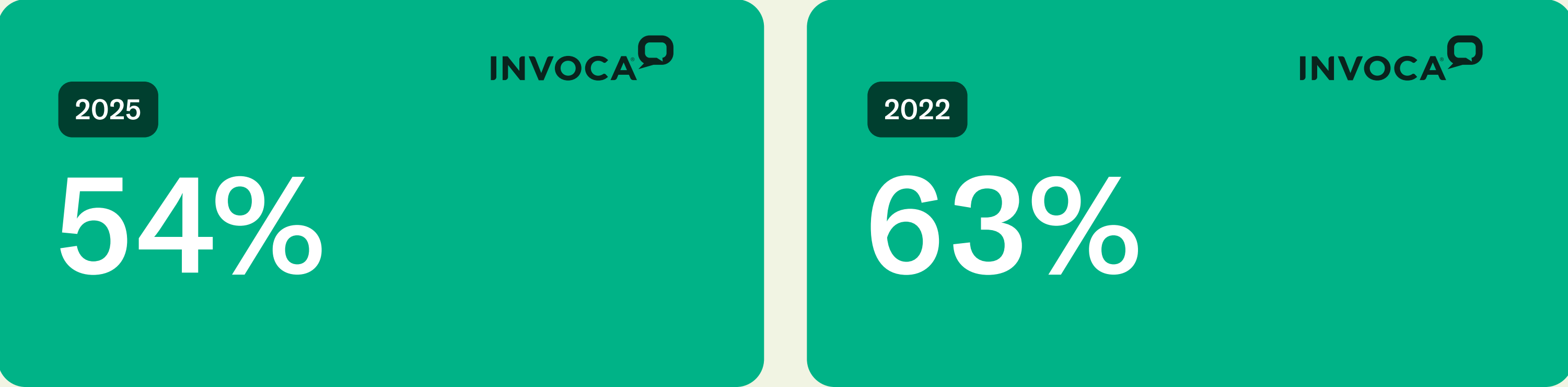


While financial services consumers will stay on hold a bit longer before hanging up than in 2022, 54% still report hanging up after being placed on hold.

Though most expect to wait on hold for 3-5 minutes, some 43% will still hang up after being on hold for 5 minutes or less, and 6% will only hang on for less than two minutes.

Another 56% report hanging up after hearing everyone's favorite message about "unexpected high call volumes causing longer than usual wait times," so let's just get rid of that one already. Please? The automated callback option continues to grow in popularity among financial services consumers, with 41% willing to use it (up from 32% in 2022), and only 10% will call another business instead.

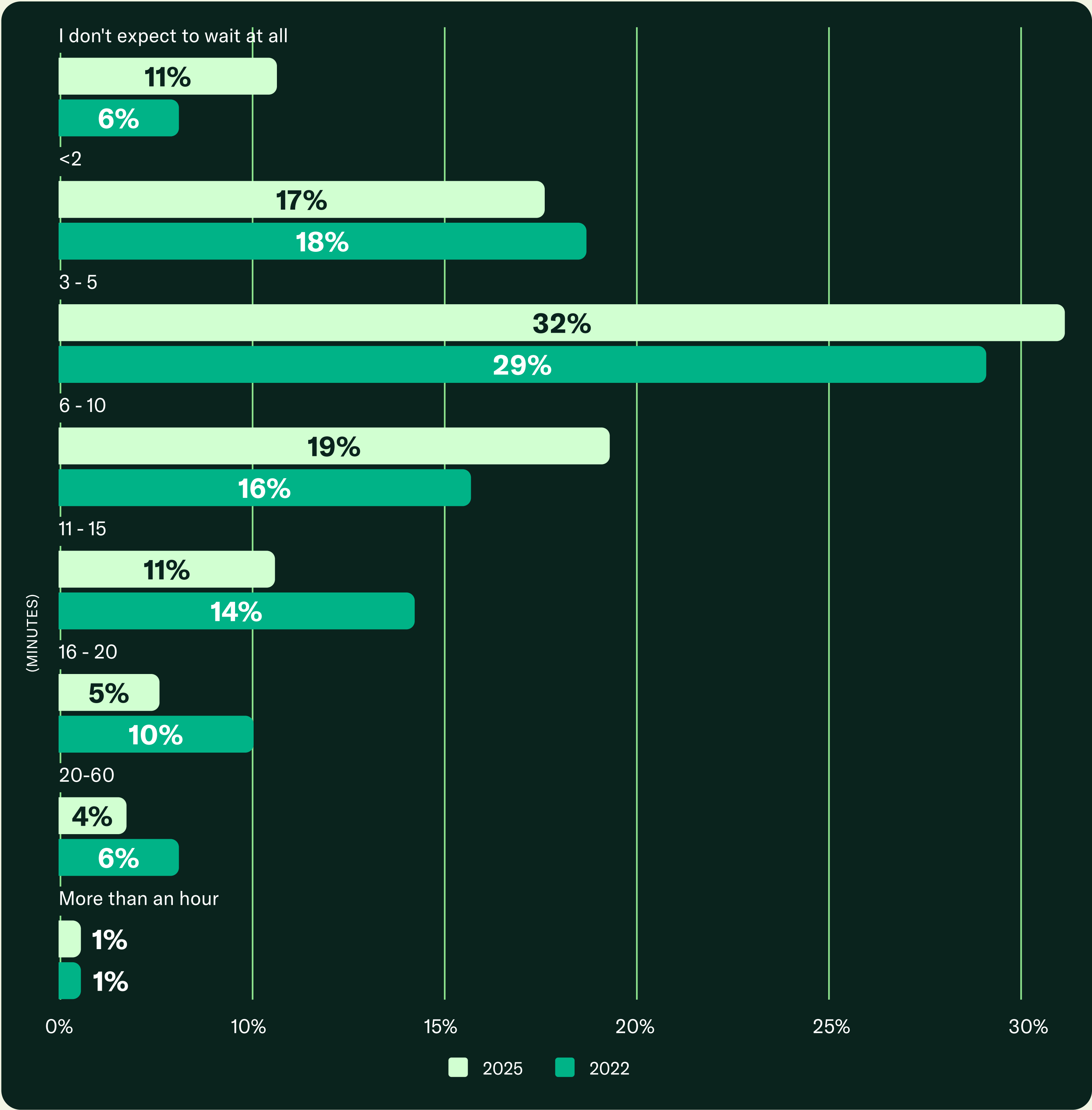
Have Hung Up After Being Placed On Hold



Financial Services Consumers Who Will Use The Automated Callback Option Instead Of Holding



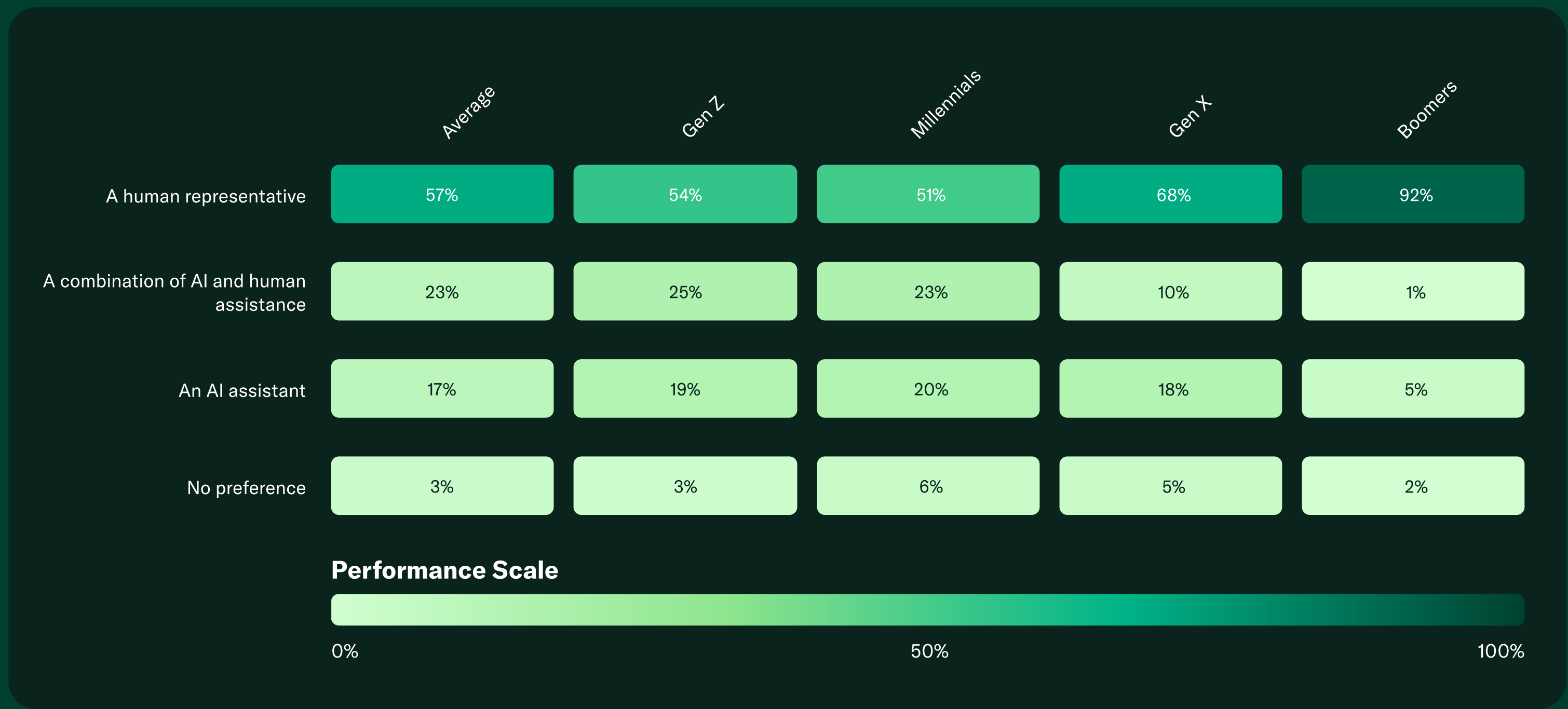
How Long Will Automotive Consumers Wait On Hold Before Hanging Up?



When It Comes To Humans Vs AI Assistance, Financial Services Consumer Preference Is Clear

While AI can make a huge difference in your financial services company's ability to handle customer inquiries—especially when used on the back-end to analyze and orchestrate data—financial services consumers still prefer to call and talk to someone to get help, though not as overwhelmingly as the general population. This applies across all age groups, though the preference varies by generation.

When Both AI And Human Help Are Equally Available, Financial Services Consumers Prefer



Again, this is about using AI at the right place and the right time, and ensuring you can meet your financial services customers where they are, regardless of their communication preference.

Demographic Information



*Demographic data includes data from all respondents.

GENDER				
Male	Female	Non-binary	Other	Prefer not to answer
51%	48%	0%	0%	0%

AGE/GENERATION			
Gen Z	Millennials	Gen X	Baby Boomers
16%	29%	29%	26%

HIGHEST LEVEL OF EDUCATION COMPLETED		
Less than high school	High school graduate	Some college/university
2%	24%	28%
College/university graduate	Post graduate	
31%	15%	

RESPONSES BY INDUSTRY (RESPONDENTS COULD SELECT MULTIPLE)			
Travel	Telecommunications	Financial services	Insurance
48%	45%	36%	44%
Home services	Healthcare	Automotive	
35%	39%	36%	

ANNUAL GROSS INCOME				
Less than \$50,000	\$50,000 - \$74,999	\$75,000 - \$99,999	\$100,000 - \$199,999	\$200,000+
39%	24%	14%	20%	4%



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