

# 2024 Edelman Trust Barometer

Insights for Financial Services

## TOP 10

### 01 **Business is the only trusted institution**

Compared to NGOs, government, and media, business is the only trusted. Business is seen as 52 points more competent than government.

### 02 **Global trust in financial services is rising**

The financial services sector has experienced a slow march into the trusted category. Trust is now at an all-time high in half of the countries surveyed.

### 03 **Financial services still ranks below other sectors**

Despite being in the trusted category, financial services ranks as the lowest among all trusted industries measured in the Edelman Trust Barometer.

### 04 **Banks lead the way in trust**

Banks are the most trusted subsector in financial services, notching a four-point increase from last year. Over the last 10 year, banks have seen a 12 point increase in trust over.

### 05 **Personal insurance wins trust**

Personal insurance companies are trusted in 16 of 28 countries. Australia, the UK and Japan distrust the subsector.

### 06 **Cryptocurrency and digital assets are not trusted**

Cryptocurrency/digital assets is the only subsector that is distrusted, still trust has grown 3 percentage point from last year.

### 07 **AI companies not trusted in more than half of surveyed countries**

Among those who feel less than enthusiastic about the growing use of AI, slightly more than one-third of global respondents think AI could be harmful to society.

### 08 **Owned media, social media are not trusted**

Despite widespread perceptions of distrust, the survey found that trust in traditional media increased from 2023. Owned media and social media are not trusted.

### 09 **Employees of financial services trust their employer more than most other sectors**

Although financial services is trusted less than many other sectors, employees of financial services companies are the second most trusting of their employer across industry sectors.

### 10 **Ages 55+ trust financial services less than other age cohorts**

Respondents 55 and older are the least trusting of financial service companies when compared with other age groups globally.

To learn more about the Edelman Trust Barometer, visit [www.edelman.com/trust/2024/trust-barometer](https://www.edelman.com/trust/2024/trust-barometer) #TrustBarometer

All data is based on general population sample unless otherwise noted.

