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Synchrony Study: Consumer Adoption of Retailer Mobile Apps Doubles

67% of consumers have downloaded a retailer app on their phone

Consumers use four retailer apps on average on their phone, more than double from last year

Buying through the app and securing personal information are key features consumers seek in retailer mobile apps

STAMFORD, Conn.--(BUSINESS WIRE)-- As mobile shopping continues to grow, consumers are downloading retailer's mobile apps at double the rate of years past and conducting more in-app purchases, according to [new findings from Synchrony](#) (NYSE: SYF).

As the mobile channel becomes critical for retailers, more consumers are leveraging the apps to buy, browse, read product reviews, access coupons and find a local store.

According to new data from the [Synchrony 2018 Digital Study](#), 67 percent of consumers have downloaded a retailer's app. More than half of those did so specifically for a coupon or discount offer. Nearly half of consumers that have downloaded a retailer's app use it for purchases.

"In today's competitive landscape, a mobile application is not just another piece of technology for retailers, it is a vital tool to engage shoppers with their brand. Done well, retail apps engage both in and out of stores with personalized experiences and easy credit solutions," said Maya Mikhailov, SVP, Chief Marketing Officer, GPShopper, a developer of mobile apps acquired by Synchrony in 2017. "Consumers that use retail mobile applications are a retailer's top shoppers. As such, they want their apps to be tailored to their unique shopping experiences and preferences."

As retailers develop mobile apps, Synchrony recommends the following to help enhance the customer experience:

1. Provide a consistent customer experience across all channels – mobile is the driver to bring together all the user experience opportunities.
2. Engage with customers in a personalized manner by leveraging data and analytics -- provide unique offers and discounts via mobile to further extend brand loyalty.
3. Offer simple and easy payment solutions that are seamless and secure; create an in-app frictionless mobile commerce experience.

The study comes as SyPI, Synchrony's native app plug-in, hit \$1 billion in credit card bill payments since the product's launch in 2016. SyPI is embedded within a retailer's app and functions as a complete credit experience - consumers can apply for credit, perform all

servicing functions, view available rewards certificates, and more, without leaving the retailer's mobile app. The Synchrony Digital Study revealed that 77 percent of consumers rated credit card features on an app as very or extremely valuable, making SyPI a valuable feature for consumers.

Dozens of Synchrony partners are using SyPI including Belk, Chevron, Gap Inc., and Lowe's.

Synchrony commissioned the 2018 Digital Study in order to gain insights on consumer behavior and trends in digital shopping. It was a self-administered online survey executed by Rothstein Tauber (RTi Research) with a base of 1,255 respondents. The 2018 Digital Study is the eighth annual survey that Synchrony has conducted on digital shopping trends. All references to the population and consumers refers to 2018 Synchrony Digital Study respondents.

About Synchrony

Synchrony (NYSE:[SYF](#)), is a premier consumer financial services company delivering customized financing programs across key industries including retail, health, auto, travel and home, along with award-winning consumer banking products. With more than \$130 billion in sales financed and 74.5 million active accounts, Synchrony brings deep industry expertise, actionable data insights, innovative solutions and differentiated digital experiences to improve the success of every business we serve and the quality of each life we touch. More information can be found at www.synchrony.com and through Twitter: @Synchrony.

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