

Generational Patterns in the Adoption and Use of Neobanking Services

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Abstract. This study investigates generational differences in the adoption and usage of neobanks, digital-only financial institutions that operate without physical branches and offer app-based, algorithm-driven services. As neobanks continue to reshape the financial services landscape, their appeal varies notably across age groups. Younger users tend to be early adopters, attracted by the perceived advantages of efficiency, intuitive interfaces, low fees, and personalized financial tools. They often display greater familiarity with mobile technologies and are more willing to engage with emerging financial platforms. In contrast, older users often approach neobanks with caution, citing concerns about data privacy, digital security, and the lack of face-to-face customer service. Their hesitancy is influenced by lower levels of digital literacy, stronger ties to traditional banking institutions, and different financial needs and habits shaped by life experience. These generational contrasts also manifest in how users evaluate trustworthiness, perceive risk, and make decisions about where to store and manage their finances. This study examines how people of different age groups engage with neobanks, using insights from survey data, market analyses, and existing academic research. It argues that these differences reflect more than age alone and are influenced by broader socio-economic contexts, past interactions with financial institutions, and varying degrees of trust in digital infrastructures. The study also considers how platform design, marketing strategies, and regulatory frameworks affect how users across age groups perceive and adopt neobanking services. By mapping these patterns, the study contributes to a more comprehensive understanding of the social and cultural dynamics behind the uptake of financial technologies. It emphasizes the need for inclusive digital design and responsive user engagement to ensure that the benefits of financial innovation are equitably distributed and do not reinforce existing divides in digital access and financial inclusion. These findings also have implications for policymakers, fintech developers, and financial educators seeking to bridge generational gaps in digital finance.

Keywords: neobanking, generational differences, digital financial inclusion