# Claritas Financial CLOUT 2024 Release Notes

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## OVERVIEW

The Claritas Financial CLOUT data set provides geography-based estimates of market penetration and user household dollar volume for a wide range of financial products and services. Products include basic banking and financial services such as checking, savings, CDs, investments, and retirement products, as well as additional services, such as investment management. Financial CLOUT® allows you to identify the potential demand for financial products and services by geographic area.

The data has been generated using statistical models developed on the Claritas Financial Track survey, the largest syndicated database of household financial behavior in the nation. Both current-year estimates and five-year projections are available.

## WHAT'S NEW

The 2024 Claritas Financial CLOUT data has been updated with the most current twelve quarters of data available from the Claritas Financial Track survey.

In the 2024 data update, there were 72 new variables added to the roster in the following categories:

| | |
|---|---|
| **CY Attitudes** | 3 |
| **CY Channel Preferences** | 9 |
| **CY Credit** | 7 |
| **CY Deposits** | 9 |
| **CY Investments and Retirement** | 8 |
| **FY Attitudes** | 3 |
| **FY Channel Preferences** | 9 |
| **FY Credit** | 7 |

| | |
|---|---|
| **FY Deposits** | 9 |
| **FY Investments and Retirement** | 8 |

Added variables are highlighted in green in the Claritas Financial CLOUT 2024 roster.

# DATA DESCRIPTION

## Data Source

Claritas Financial CLOUT is based on Claritas Financial Track survey data. Claritas Financial Track is an online survey that collects detailed information on household financial-product usage and behavior and household demographic characteristics. Annually, over 50,000 households participate nationwide. The survey, designed to generate a national representative sample of United States households, also collects information about channel usage, balance information and institutional relationships.

This update to Financial CLOUT is based on data gathered from over 55,000 nationwide Claritas Financial Track interviews completed between Q2 2020 through Q1 2023.

Claritas Financial Track data is used to create a model, which is then applied to 2024 demographic estimates and 2029 demographic estimates using Claritas Pop-Facts and is presented in Claritas's 2024 geographic boundaries. The robust sample size allows for data modeling at geographic levels from ZIP+4 to national estimates.

## Variable Categories

Financial CLOUT® variables are presented in the categories below:

- Credit Products/Services
- Deposit Products/Services
- Investment and Retirement Products/Services
- Financial Attitudes
- Channel Preferences

## Variable Roster

A complete listing of all variables is available as a separate document: *Claritas Financial CLOUT 2024 Roster.*

## Geographic Levels

This update uses 2024 Claritas cartographic data for ease of integration within platforms and for ease of analysis.

**Census Geographies**

- National
- State

- County
- Combined Statistical Area (CSA)
- Core Based Statistical Area (CBSA)
- Place
- Tract
- Block Group

**Other Geographies**

- ZIP Code
- Nielsen Designated Market Area (DMA)

## National Scope

The Claritas Financial Track survey is the nation's largest syndicated database of household financial behavior and is designed to create a nationally representative sample that reflects trends across the country. As a result, the respondent data and derived Claritas Financial CLOUT variables present nationally representative behaviors applied to local geographies, with regional adjustment factors.

## Household Measures

Financial CLOUT® presents household financial product use. Household counts indicate a household has at least one of the account type. Balance estimates are for all accounts of the account type in the household in combination.

All accounts surveyed by Claritas Financial Track are residential accounts. No business accounts are included in the survey responses.

## Usage and Consumption Variables

This release contains both usage and consumption variables.

- Usage variables estimate the number of households within a geographic area that use a particular product or service (regardless of the frequency of use).
- Consumption variables provide measures associated with use of the product or service (e.g., account balances and number of accounts).

An increase in the included number of quarters of the redesigned Claritas Financial Track data, as well as the methodological improvements that additional data allow, impacted the consistency of the consumption variables when compared to the previous year.  Additions and updates to underlying data precludes the ability to trend between previous releases.  However, the consumption variables will show more stabilization over time.

## Base

The base for this dataset is CY_HH (for Current-Year Estimates) or FY_HH (for Five-Year Projections), which originate from Claritas Pop-Facts.

## METHODOLOGY

The geographic level estimates and projections included in Claritas Financial CLOUT are generated using the statistical models developed from the Claritas Financial Track survey. The Claritas Financial Track survey is an online panel survey that collects detailed information on household financial product usage and behavior and household demographic characteristics. Annually, approximately 50,000 households nationwide participate in the survey. The Claritas Financial Track survey is designed to generate a national representative sample of U.S. households.

Using the Claritas Financial Track survey data, statistical models are created, which relate household characteristics to financial product usage and behavior. These models are then used to generate current-year estimates and five-year projections for geographic areas based on the most recent Claritas Pop-Facts demographic update.

The geographic estimates and projections include adjustments that reflect regional differences in financial product usage and behavior. These adjustments are based on actual behavior as measured by the Claritas Financial Track survey.

For additional information, see the *Claritas Financial CLOUT 2024 Methodology* document.

## TECHNICAL SUPPORT

If you need further assistance, not provided in the release notes, please contact the Claritas Solution Center between 9:00 a.m. and 8:00 p.m. (Monday through Friday, EST) at 800.866.6511.

## LEGAL NOTIFICATIONS

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