



November 9, 2016

Mitek Millennial Survey: Love of Selfies Is Transforming Mobile Commerce

The most valuable of the demographic, 29 - 34 year olds demand businesses adapt to their camera-loving mobile preferences

SAN DIEGO and LONDON, Nov. 09, 2016 (GLOBE NEWSWIRE) -- Mitek (NASDAQ:MITK) (www.miteksystems.com), a global leader in mobile capture and identity verification software solutions, today released findings from a survey of more than 3,000 Millennials in the U.S., Canada and the U.K. on their mobile preferences, purchase habits and financial goals. The new survey conducted by Osterman Research titled, "[The Millennial Influence: How Their Love of Mobile Shapes Commerce](#)," reveals what Millennial customers want when it comes to their mobile user experience.

In its third annual Millennial survey, Mitek found that the oldest, most affluent Millennials (ages 29 - 34) take more selfies, value their mobile device camera more and want more mobile capture options in commerce than even their younger, mobile-obsessed counterparts (ages 18 - 22).

"As the largest generation in the U.S., Millennials get what they want," said Kalle Marsal, CMO, Mitek. "For the first time, this survey shows how the most valuable Millennial customers expect to use their mobile device camera for commerce and banking. Smart businesses should welcome this news since leveraging Millennials' selfie habit gives them an easy way to verify IDs, authorize purchases, enroll new customers and achieve compliance in an increasingly regulated mobile world. Their most valuable customers have spoken and the answer is a win-win."

Key findings from the survey include:

Millennials are addicted to their smartphone cameras: 85 percent take selfies and many are taking more than five a day

- | The number of older U.S. Millennials taking 20 or more selfies a day is double that of younger Millennials.
- | More than a quarter of older U.S. Millennials say the camera is the most important function on their mobile device, vs. 16 percent of younger Millennials.

There is enormous unmet demand to use selfies and the camera for commerce and identity verification

- | Only four percent of U.S. Millennials currently use selfies to authorize purchases, but 46 percent would like to do so.
- | Only six percent of U.S. Millennials use selfies to verify their identity, but 39 percent would like to do so.
- | Forty-two percent of the oldest Millennials strongly prefer taking a picture of their driver's license instead of filling out a form vs. 23 percent of the youngest.

Mobile experience matters to Millennials, and should matter to businesses that want them as customers

- | Eighty-four percent of Millennials consider a good mobile user experience important or essential in order to do business with them.
- | Eighty-eight percent of U.S. Millennials are conducting transactions from their mobile device with 15 percent doing so multiple times a day.
- | Nearly half of older Millennials have made a decision on where to spend money or switched companies based upon the mobile experience.
- | When asked which industries provide the best mobile user experience, banking ranked number one by the majority (57 percent) of U.S. Millennials - outranking car services such as Uber and Lyft.

To download the full Osterman Research report, visit: <http://www.miteksystems.com/usmillennialssurveyreport/2016>

To view an infographic of the survey findings, visit: <https://www.miteksystems.com/resources/older-millennials-infographic>

About Mitek

Mitek (NASDAQ:MITK) is a global leader in mobile capture and identity verification software solutions. Mitek's ID document verification allows an enterprise to verify a user's identity during a mobile transaction, enabling financial institutions,

payments companies and other businesses operating in highly regulated markets to transact business safely while increasing revenue from the mobile channel. Mitek also reduces the friction in the mobile users' experience with advanced data prefill. These innovative mobile solutions are embedded into the apps of more than 5,200 organizations and used by more than 70 million consumers for mobile check deposit, new account opening, insurance quoting, and more. For more information, visit www.miteksystems.com. (MITK-F)

Follow Mitek on LinkedIn: <http://www.linkedin.com/company/mitek-systems-inc>.

Follow Mitek on Twitter: [@miteksystems](https://twitter.com/miteksystems)

Connect with Mitek on Facebook: <http://www.facebook.com/MitekSystems>

See Mitek on YouTube: <http://www.youtube.com/miteksystems>

Read Mitek's latest blog post: <http://www.miteksystems.com/blog>

Mitek Contact:

Ann Reichert

Senior Director of Marketing

pr@miteksystems.com

Katherine Verducci

MIX Public Relations

pr@mix-pr.com

Mitek Investor Contacts:

Todd Kehrli or Jim Byers

MKR Group, Inc.

mitk@mkr-group.com

 Primary Logo

Source: Mitek Systems, Inc.

News Provided by Acquire Media