



# **Financial Services Industry Trends & Leaders in 2022**

# Introduction

Financial services is a fast-changing industry that underpins multiple sectors in our economy, from **green energy** to **real estate**. Here at Conductor, we regularly dive into search data and highlight key trends that can inform not only organic marketing but also overall digital strategy for organizations in the industry. This report assesses the latest trends across the banking/credit, lending, investments, and financial technology (fintech) categories.

## Why the report matters

The financial services industry is a bedrock of the global economy, and it only continues to grow in significance. At the end of 2021, financial services comprised roughly a quarter of the **world's economy**, an amount that has **increased every year** since the Great Recession.

Digital marketing is crucial to any company in the financial sector, whether they serve consumers or businesses. Consumers have been flocking to **digital banking** for years, but **B2B finance companies**

have accelerated their shift to digital banking more recently, as COVID-19 restrictions limited face-to-face interactions. B2B customers increasingly expect a seamless B2C experience when shopping for services online.

In the face of widespread economic uncertainty as a result of the **ongoing pandemic**, consumers and businesses alike are utilizing their search bar to ask finance-related questions. With the proper analysis, their queries speak volumes about the state of the financial services industry.

## Report overview

In this report, we address specific subtopics within the broader financial sector. We start with banking & credit, connecting digital transformation efforts to real-world results for several retail banks and credit card companies. Next, we looked into the changing lending landscape to see how companies are adapting. We then dive into investments, highlighting new trends in traditional spaces like retirement savings. Finally, we move to the fintech space to see how people are searching for bleeding-edge technology.

After reading this report, you should have a deeper understanding of the search landscape across the financial services sector. We hope to provide actionable insights that business leaders can take back to their organizations to improve their digital performance.

## Top takeaways

### Banking & Credit

Retail banking and credit cards are deeply tied to the **travel industry**. As consumers begin to travel again, travel reward credit cards and bank accounts are in high demand.

### Loans

Personal loans for bad credit are a key topic going into 2022. People's finances have been impacted by the pandemic and they need to borrow money quickly despite questionable credit histories.

### Investments

Retirement accounts are starting to be linked to cryptocurrency, as people seek to diversify and modernize the asset mix in their retirement portfolios.

### Fintech

Online banking is the norm in 2022. People are ready and willing to switch, but they have questions that providers must answer before they do.

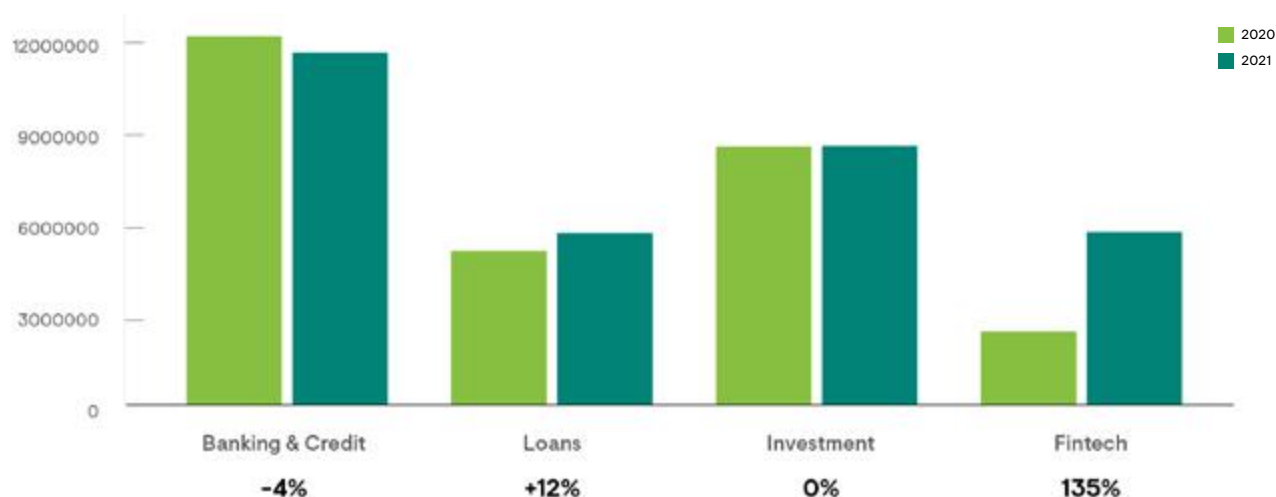
## Search volume by category

Search results from December 2020 to December 2021 across all four types of financial services show some compelling trends. With two pandemic years behind us, Google searches for topics related to banking have decreased by 4%.

**The big winner: Fintech**, which increased by nearly 135% since last year.

### Financial Industries and Trends Overall

Category search volume | Google US



Based on Dec 2020 vs Dec 2021

## Top companies across the report

In this section, we outline the top companies that appear throughout our research across all categories. Marketers in the financial services industry should consider partnering with top performing domains. Even if this is not possible, it's worth mirroring the winning content marketing strategies of each of these companies. For example, calculator content performs well across the industry.

Position	Company	Domain	Type of Company	Total Searches Ranking
1	nerdwallet	nerdwallet.com	Content Provider • Review Site	11,491
2	BANK OF AMERICA	bankofamerica.com	Financial Services	8,437
3	Bankrate	bankrate.com	Content Provider • Review Site	8,251
4	Investopedia	investopedia.com	Content Provider	7,557
5	WELLS FARGO	wellsfargo.com	Financial Services	4,129
6	US bank	usbank.com	Financial Services	4,051
7	Forbes	forbes.com	Content Provider	3,983
8	CHASE	chase.com	Financial Services	3,469
9	WalletHub	wallethub.com	Credit Insights	3,443
10	credit karma	creditkarma.com	Credit Insights	3,213
11	CNBC	cnbc.com	Content Provider	2,972
12	Capital One	capitalone.com	Financial Services	2,699

Based on Conductor Platform Rank Data for Dec 2021

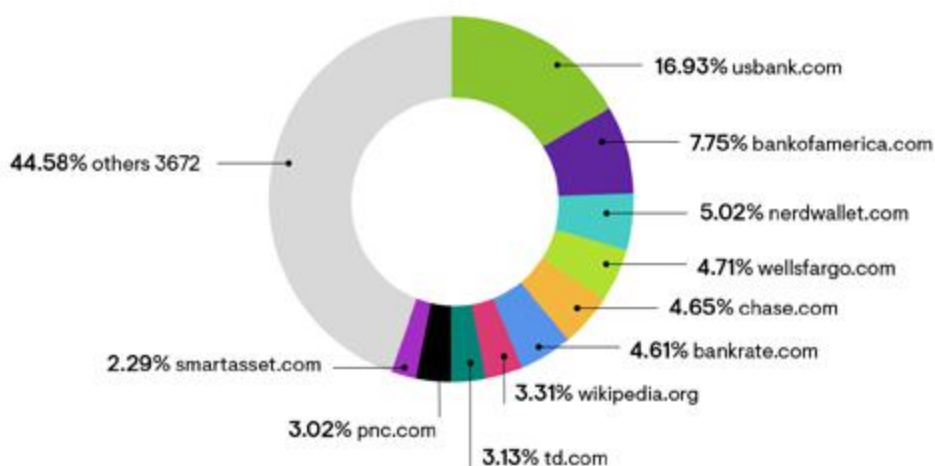
# Banking and Credit

Consumer and business adoption of online banking and credit card management gets more prevalent each year. However, many financial providers are still playing catch-up; in 2021, a majority of institutions indicated that they still need to fully deploy their digital banking strategy. As companies continue their transition to a consistent digital experience, search demand reflects questions people have and the services they need now.

Through our research, we've identified almost 30 million people in the U.S. searching for banking & credit-related topics each month.

## Overall market share and result types

Here's the breakdown of the page 1 results that are appearing to those searchers:



Based on weighted market share of 1st page results by domain  
6,247 tracked searches  
29.4M monthly search volume

Retail banks perform well for the category overall, with U.S. Bank, Bank of America, and Wells Fargo owning the most page 1 market share. Each of these banks **closed physical branches** at a high rate during the COVID-19 pandemic as demand shifted online. U.S. Bank in particular leaned into this strategy. They invested heavily in **digital transformation during the pandemic**, requiring customers to make appointments online before entering their physical branches, and even allowing for virtual appointments that include screen sharing with bankers. It's clear that their digital push is paying dividends when it comes to search rankings.

Informative content is also key, demonstrated by the presence of publishers like Nerdwallet and Bankrate on this list.

Nerdwallet in particular performs well for early-stage "how to" queries and mid-funnel "best" comparative searches. They cover the basics—**how to write a check**, for example—and the more niche questions—explaining **qualified business income deduction**. These two pages alone drive an estimated 35,000 monthly clicks from organic search. Note that they are catering to both consumer and business banking personas.

**Result types** are a crucial measure for understanding the search engine result page (SERP) rankings. In order to help searchers get the answers they need, Google has created many opportunities for ranking beyond the traditional ten links that populate the search page. More and more traffic either stays on the SERP or clicks on a result type rather than a blue link.

## Here is the breakdown of result types for our banking research set:



Nerdwallet performs best for answer boxes by far. Over 80% of answer boxes that appeared in our research were occupied by a Nerdwallet link. [Owning answer boxes](#) is crucial for organic success, accounting for upwards of [30% of clicks](#) for a given search. Nerdwallet creates content that performs extremely well for answer boxes.

Meanwhile, Bankrate performs best for “[People also ask](#)” (PAA) searches. PAA provides searchers with semantically related questions to the original search, and they are taking up more and more real estate on the result page. Top content providers like Bankrate answer specific questions about the topic that helps them rank for these queries, providing additional opportunity for click-throughs and conversions.

## Subcategory breakdown

Here are the top performers by subcategory within the banking & credit research:

Checking accounts	Credit cards	Credit score
1 BANK OF AMERICA	1 BANK OF AMERICA	1 experian
2 WELLS FARGO	2 Capital One	2 credit karma
3 usbank	3 American Express	3 credit.com
4 CHASE	4 VISA	4 EQUIFAX
5 TD	5 DISCOVER	5 myFICO

For checking accounts, we again see major retail banks like U.S. Bank, Bank of America, and Wells Fargo winning for searches that signal a clear intent to become a customer. This includes terms like “open checking account” (3,600 monthly searches) and “student checking accounts” (2,400 monthly searches). These banks are neck-and-neck in terms of market share ownership.

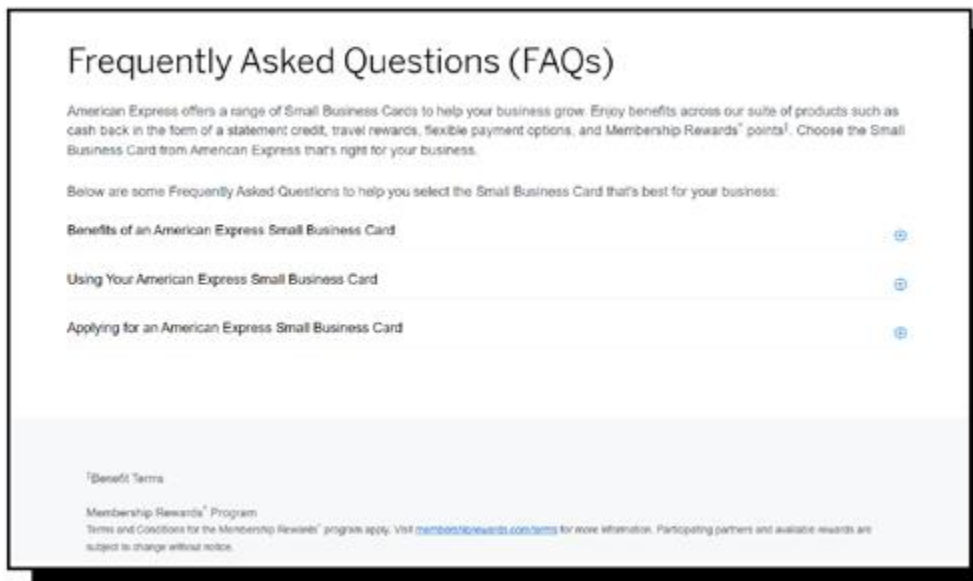
TD Bank, while sitting at fifth on the list, performs particularly well for small business-related searches. Despite being lower in volume, these searches are highly specific and signal an intent to start a business using a particular bank. Appearing before such a self-identified persona is extremely valuable, as they are intent-driven and have a higher conversion value.

For the credit card subcategory, American Express performs best for business card searchers, another high-value audience. [This business](#)

[credit card](#) page alone ranks for 1,300 page one searches and brings in an estimated 86,000 organic clicks per month. Moreover, a quarter of that traffic comes from non-branded search. This indicates that they are capturing early-funnel searchers who have not yet decided which brand of business credit card they want to apply for. [Conductor's own research](#) shows that people who are informed by a brand early in the funnel are more likely to purchase from that brand down the line. This has major implications for a product as lucrative as a business credit card.

The American Express page is successful in part because of its ease of use. It lists the benefits of each card and allows them to be filtered and sorted. This allows them to rank for searches related to multiple business sizes (small to enterprise). An FAQ section at the bottom of the page also helps American Express rank for a wide variety of topics with a single page.

The FAQ section at the bottom of **the American Express business cards landing page** allows them to rank for searches related to multiple business sizes.



### Trending topics

Here are the branded topics with the highest increase in demand between 2020 and 2021

Top Branded Trending Searches	
citi custom cash card	New search in 2021
wells fargo active cash card	New search in 2021
truist online banking	12,592%
walgreens credit card	3,681%
visa prepaid processing	1,957%
comenity mastercard	1,642%
tomo credit	1,110%
milestone mastercard	511%
capital one travel	511%
oportun credit card	403%

Based on YoY % change since Dec 2021

New products like the **Citi Custom Cash** card and **Wells Fargo Active Cash** card appear for the first time. This indicates that banks are creating new cards that offer cash rewards instead of miles. This aligns with **recent research** indicating that consumers preferred cash-back to travel rewards during the pandemic, which helped them simplify earnings and provided cold hard cash in hand. However, as indicated in the next section, it may be that consumer behavior has shifted back to preferring points as travel has rebounded.

Also, providers that don't require a credit check or are designed for people with lower credit scores, like **Tomo** and **Oportun**, are seeing a tremendous increase in search interest. This is not surprising given the **impact of the pandemic on peoples' credit**. It also suggests that the credit score may have become a less reliable marker and will be **less important** going forward.



## Top Non-Branded Trending Searches

The top non-branded topics with significant increases in demand between 2020 and 2021 include:



Based on YoY % change since Dec 2021

Travel rewards for credit cards are trending across the board. The search term “best travel rewards credit card,” for example, jumped from 8,100 monthly searchers in 2020 to 22,200 in 2021. This is indicative of pent-up consumer demand for travel as well as a slow shift in consumer desires from cash-back to flexible points-based reward structures.

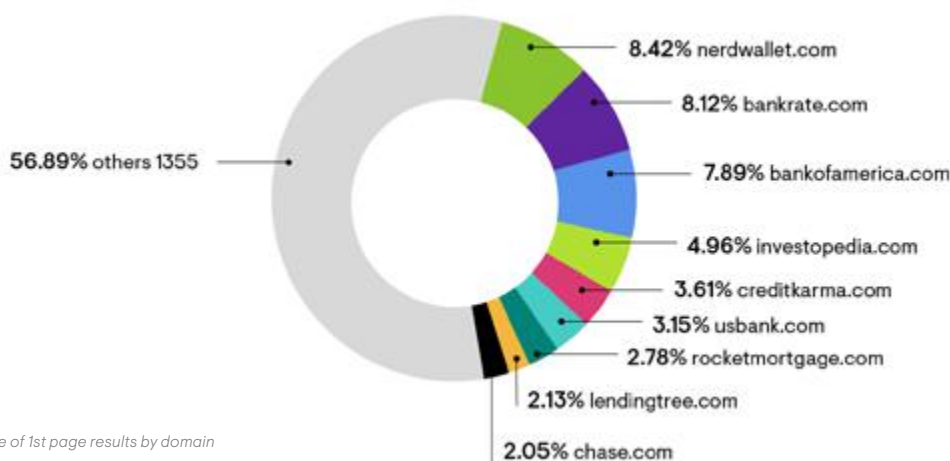
# Loans

The lending industry saw significant change in 2021. Business lending grew while **personal lending sank**. This likely reflects people having more savings from the lack of spending in 2020, while businesses desperately needed capital as a result of lockdowns and closures. In fact, personal bank deposits grew at twice the rate of loans in 2021, while business loans increased with the help of federally-backed loan programs, which will be discussed later.

But this does not mean that the lending industry is dead in the water. It is important to stay ahead of the curve and adjust to trends if you are a lender. This is especially true given that many **non-banks entered the lending market** last year as well, namely retailers that allow you to finance their products like Apple and Amazon.

## Overall market share and result types

Top performers on page 1 for loan-related searches include:



*Based on weighted market share of 1st page results by domain  
2,381 tracked searches  
35.7M monthly search volume*

Much like in banking & credit, content providers like Nerdwallet and Bankrate perform well for lending-related searches. This makes sense given that the lending industry is complex and multifaceted, and aggregators that do a good job of breaking down information perform well. This is especially true when they allow you to compare rates across lenders.

In the lending space, calculator content can be extremely valuable for consumers and businesses alike. Calculators allow users to enter their information and provide an estimate of the amount of loan they qualify for, along with interest rates and other options. They can then allow the visitor to apply for different loan products.

Bank of America, the top bank for lending searches, sees calculator content drive a significant amount of attention on Google. In fact, excluding their homepage, Bank of America's **car loan calculator page** drives the fourth largest amount of traffic to their site—an estimated 471,000 clicks per month. Rocket Mortgage also performs well with calculator content

with their **mortgage calculator page** driving about 284,000 organic clicks per month—more than any other page except their homepage.

Clearly, calculator content has the capacity to generate significant amounts of traffic. But calculators are also a zero-sum game; that is, Google only ranks a single calculator page in position one for each category. If your calculator content is not owning the top position for a given category, it likely won't generate many organic clicks or conversions. The takeaway—calculator pages are crucial, but cannot be the only part of your lending content strategy. Rocket Mortgage exemplifies the use of diverse content, with a strong **learning center** filled with definitions, tips, and how-tos.

The result types that appear for lending searches overall mirror those of banking & finance, with a predominance of People Also Ask and answer boxes. Finance content strategists should **use this data** to get informed about questions that they should answer in their content.

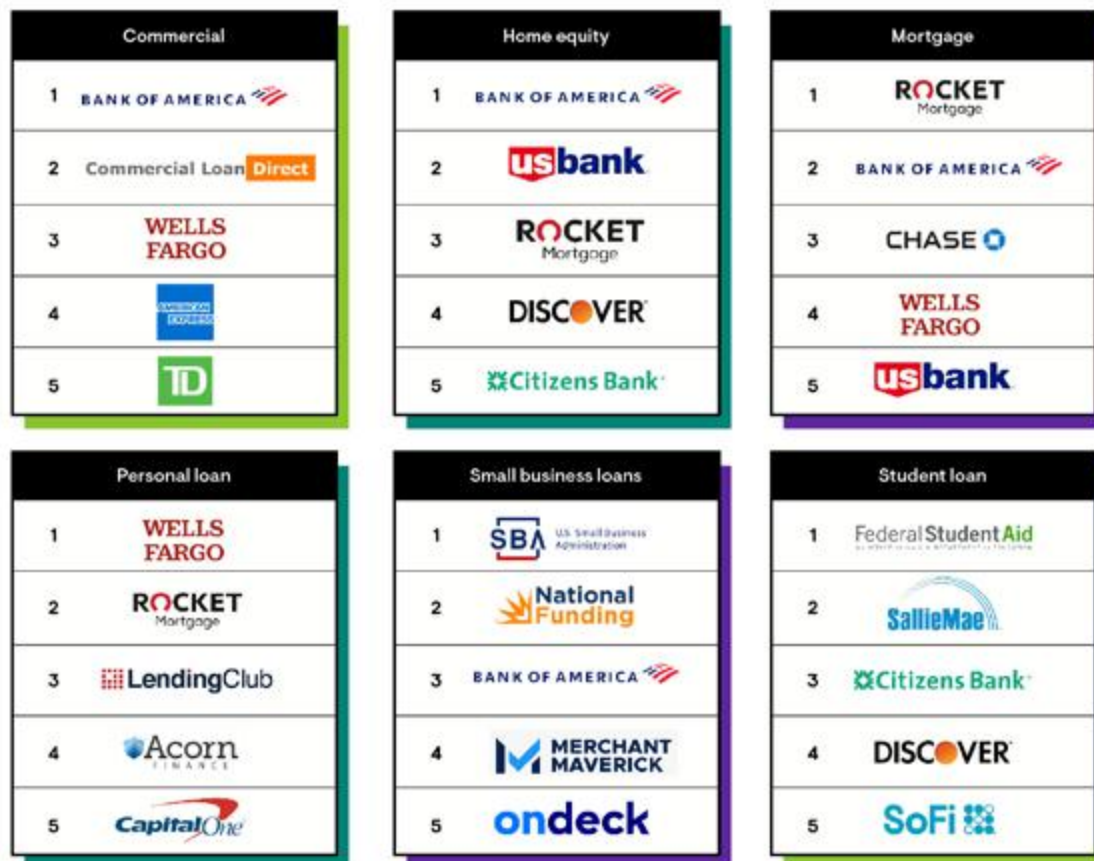


## Here is the breakdown of result types our lending research set:



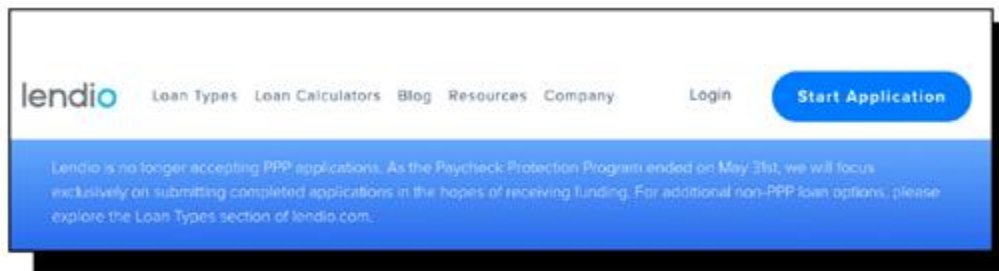
### Subcategory breakdown

Here, we break down the lending industry by subcategory to identify top players in more niche spaces.



Business loans were more important than ever in 2021, and it's not surprising that the Federal Small Business Administration (SBA) performed best for these searchers. The SBA administered forgivable **Paycheck Protection Program (PPP)** loans for businesses that were serviced by private lenders. The program **ended in the middle of 2021**.

Small businesses looking for loans likely learned about the termination of PPP and then moved on to search for private lenders. Companies like Lendio created **PPP-specific landing pages** that currently direct searchers to other loan products on their site. Small business-specific lenders like **National Funding** and **OnDeck** beat out large established banks for this subset of searchers.



As the winner for personal loans, Wells Fargo ranks extremely well for “near me” searches. Towards the bottom of their personal loan landing page, users can input their zip code to make an appointment at a nearby location. This helps them rank for searches like “personal loans near me” (18,100 monthly searches).

The importance of this is clear: loan products and interest rates can vary heavily based on location, and consumers search accordingly for local lenders. Not only that but Google increasingly serves local-specific results regardless of whether the searcher says “near me.” Local and national institutions alike can [capitalize on this trend](#) in multiple ways, including by optimizing pages for top locales and implementing [schema markup](#) for branch locations.

For the topic of student loans, [SoFi](#), a relatively new player in the space, is performing well. SoFi was founded in 2011 and is an online-only business that offers, among other services, student loan refinancing. Their early-stage content is what has allowed them to rank among more established players, including information on [how to find account information](#) and [whether to pay off loans early](#). The student loan space will be an interesting one to watch in 2022 as the current presidential administration [considers cancelling a certain amount of debt](#). It remains to be seen how this will be administered, but no doubt content centered around this topic will be key when it comes to ranking for related searches.

## Trending topics

In the lending space, these were the top trending branded topics in 2021:

Top Branded Trending Searches	
ascent loans	650%
upstart loans	309%
homepoint mortgage	247%
citizens mortgage	125%
greatlakes student loans	124%
united wholesale mortgage payment	86%
cenlar mortgage	83%
firstmark student loans	83%
freedom mortgage payment	83%
bank of america heloc	83%

*Based on YoY % change since Dec 2021*

Top trending brands include [Ascent Funding](#), a student loan provider, and [Upstart](#), an AI-based affordable lending disruptor. It's worth knowing about these brands that made significant organic inroads in 2021, reflecting a changing competitive landscape.

## Top Non-Branded Trending Searches

These were the top non-branded search trends:



Based on YoY % change since Dec 2021

The largest increase was around the term “eidl loan increases.” The EIDL, or [Economic Injury Disaster Loan](#), program was administered by the SBA to help small businesses recover from the COVID-19 pandemic. As it ended in 2021, it makes sense that people are asking about it at higher rates than ever before.

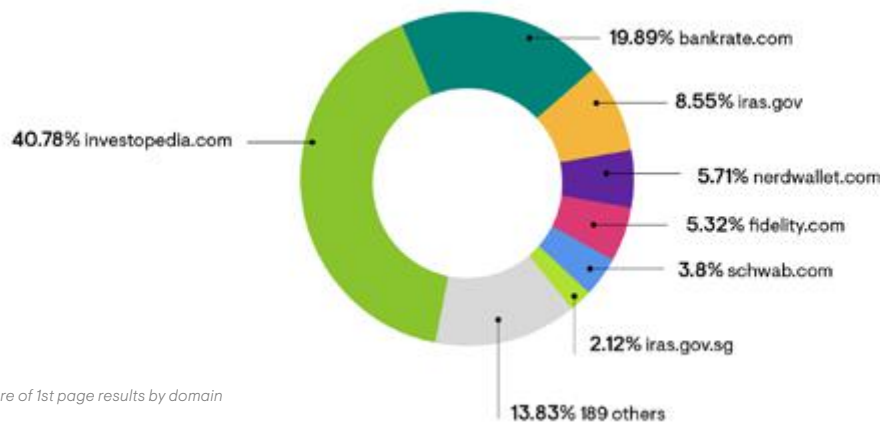
Wedding loans also saw a massive 1,000% increase in 2021. This likely reflects pent-up demand for weddings that were postponed during the early stages of the pandemic. Discover captures a significant amount of this demand with their [wedding loans page](#), receiving an average of 1,800 organic clicks per month from people that need a loan to pay for their wedding.

# Investments

**Cryptocurrency, Gamestop shorting, record S&P numbers:** 2021 saw a number of major investment events that underscore profound shifts in the structure of the economy. New blockchain-based coins continue to democratize investing, bringing new players into the fray while keeping established players on their toes. More and more **millennials are getting into investing**, and these new players need to inform themselves about the latest trends. As always, they turn to Google to do so.

## Overall market share and result types

Top performers on page 1 for investment-related searches include:



Based on weighted market share of 1st page results by domain  
2,418 tracked searches  
11.6M monthly search volume

Investopedia dominates this space, owning almost 41% of the page one market share. This speaks to the importance of early-stage searches, with 203,000 people per month looking for information about investing topics like mutual funds and annuities. Meanwhile, Fidelity and Schwab are the top investment firms.












## Here is the breakdown of result types for our investment research set:



Investopedia continues to perform well across result types, owning a whopping 37% of all answer boxes for this topic. They win with a mixture of short-form quick answers (“do mutual funds pay dividends or interest”) and long-form researched content (“pros and cons of annuities”).

## Subcategory breakdown


Here are the top sites appearing by each investment subcategory:

IRA	401K	Mutual Funds
1 	1 	1 
2 	2 	2 
3 T.RowePrice®	3 	3 
4 	4 T.RowePrice®	4 
5 	5 	5 

[Charles Schwab](#) performs well across the board for different types of investments. They perform well by dividing content into different subfolders, from [knowledge centers](#) to [life events](#). These pages show a clear understanding of their consumer persona, even bucketing content by life stages from early financial planning to living in retirement.

Learn to plan for success no matter where you are in life.


### Starting out



Develop essential skills like managing debt, saving for short-and long-term goals, and how to invest.

[Start learning](#)


### Building wealth



Maximize your earnings with investment strategies that can help you save for life's big events, like buying a second home or changing careers.

[Start learning](#)


### Nearing retirement



Plan for the retirement you want with savings strategies, health care planning, and key facts about Social Security.

[Start learning](#)

### Living in retirement



Enjoy retirement comfortably with strategies for income, estate planning, and health care costs.

[Start learning](#)

Schwab also creates content in different formats spanning written pieces, podcasts, infographics, and videos. And like other top domains throughout this report, they create valuable, high-performing calculator content to help people plan for their retirement, including an [annuity payout calculator](#) (19,500 organic monthly clicks) and an [IRA calculator](#) (41,500 organic monthly clicks).

[Fidelity](#) also performs well across all subcategories. Their winning strategy hinges on full funnel content, from [“what is” informational](#)

[content](#) for early-stage investors to [analyst research](#) and detailed fund information for more mature investors.

Finally, SoFi manages to compete with the aforementioned established, authoritative domains by creating unique, valuable content that fills a gap in consumer understanding. A top performing SoFi piece is [this article about rollover vs. traditional IRAs](#), which was created in 2021 and generates about 3,000 organic clicks per month.

## Trending topics

The branded topics that increased the most in 2021 in investing are:

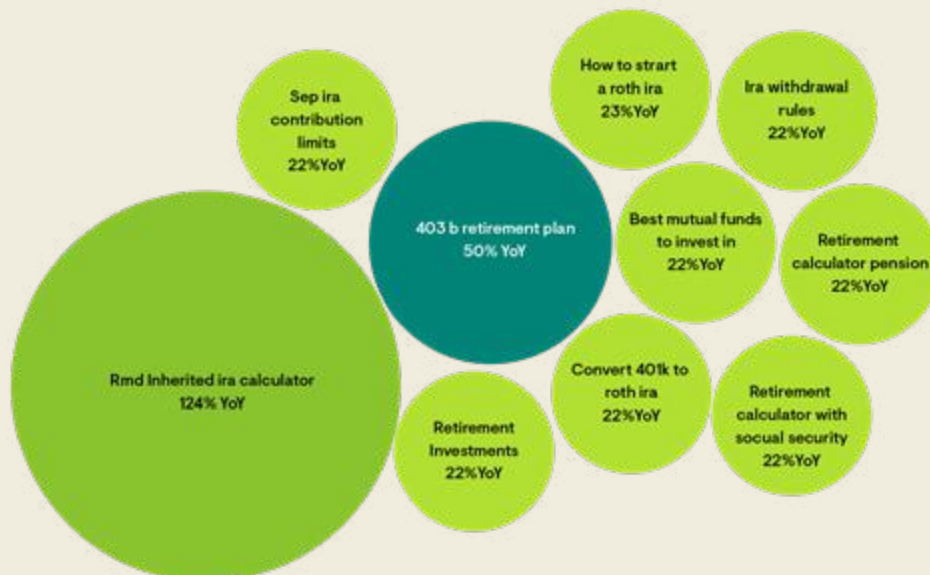
Top Branded Trending Searches	
alto crypto ira	10,900%
fidelity youth account	4,700%
coinbase ira	233%
vanguard open account	184%
opers retirement	173%
sofi roth ira	120%
fidelity cash management account	83%
fidelity account types	81%
ascensus 401k	50%
vanguard mutual funds list	50%

Based on YoY % change since Dec 2021

As expected, crypto was a major trending investment topic. New services allow consumers to invest in crypto through their retirement savings accounts. The term “[alto crypto ira](#)”, for example, skyrocketed from 70 searches in December 2020 to 9,900 searches in December 2021. This is a space to watch in 2022 and beyond.

## Top Non-Branded Trending Searches

Meanwhile, top non-branded topics included:



Based on YoY % change since Dec 2021

Non-branded investment trends mostly relate to retirement, with people looking for 401k alternatives and various types of calculators and conversions. This tracks with the [Great Resignation](#): as people leave their jobs at higher rates, they need information about how to tend to their hard-earned retirement savings.

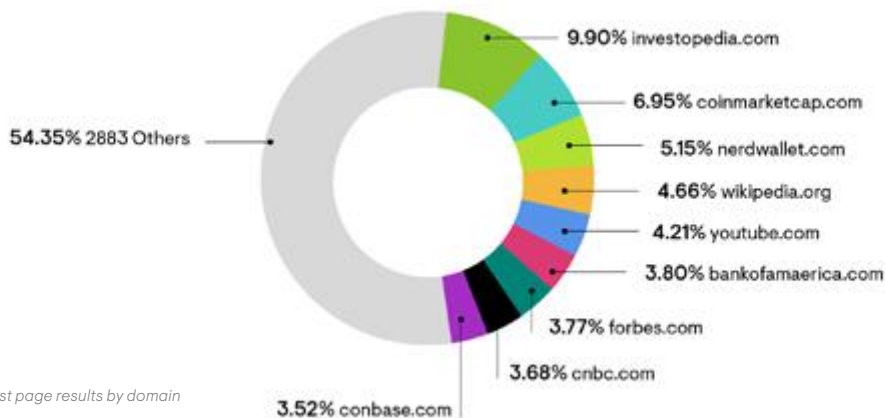


# FinTech

2021 was another watershed year for cutting edge financial technology, or fintech. The year was marked by a continued **shift towards online banking**, innovations in **mobile payments**, and the **steady rise of cryptocurrency**. In this section, we examined 3,900 searches around these topics, comprising 7.2 million monthly searchers.

## Overall market share and result types

Top performers on page 1 for fintech related searches include:



Based on weighted market share of 1st page results by domain  
3,933 tracked searches  
7.2M monthly search volume

A notable top performer was **CoinMarketCap.com** (CMC). A price-tracking website for cryptoassets, CMC is a gold standard for crypto trading rates. In 2020, it was **acquired by Binance Capital**, a global blockchain exchange. Part of the stated rationale for the acquisition was their **massive web audience**, which is validated by our findings.

YouTube is another key player in the fintech visibility landscape, owning over 4% of the page 1 market share. Moreover, 5% of all searches surfaced a video result type. It's clear that video content is key for new and complex topics in the financial services industry.

## Here is the breakdown of result types for our fintech research set:



## Subcategory breakdown

Fintech represents a broad category of the financial services industry. Below, we laid out the top performing domains by type of fintech.

Online banking	Mobile payment apps	Cryptocurrency
1 BANK OF AMERICA	1 Google	1 coinbase
2 WELLS FARGO	2 Apple	2 crypto.com
3 usbank	3 Square	3 BINANCE
4 TD	4 BANK OF AMERICA	4 GEMINI
5 SUNTRUST	5 SAMSUNG	5 kraken

Retail banks perform best for online banking technology searches.

**SunTrust** is new to the top 5 and performs best for late-stage searches, especially those containing the words “easy” or “easiest.” Their [account opening landing page](#) clearly explains new account technology features and how to access them online instantly.

Winning sites for mobile payment terms span both B2B and B2C services. A common thread that links these providers is their focus on retail point of sale (PoS) systems. **Mobile payments at retailers grew by 40.2% in 2021, but 46% of retailers still cannot accommodate mobile pay-**

**ing customers.** They will need to rely on the top domains that appear for these search results to help modernize their payment infrastructure.

A notable absence from the mobile payment category is Venmo, which is perhaps the most commonly known mobile payment app. The company is [pushing into the PoS space](#) after starting as a way to send money between friends. The reason for Venmo’s lack of performance: 96% of their traffic currently comes from branded search. This means that Venmo misses out on the chance to consider its services in the pre-consideration stage of the purchase funnel.

## Trending topics

We assessed the branded topics with the largest year-over-year increases below.

Top Branded Trending Searches	
robinhood shiba inu	New search in 2021
truist online banking	15369%
usaa online banking	326%
pay my verizon bill by phone	247%
t mobile guest pay	247%
suntrust business online banking	125%
reddit cryptocurrency	83%
t mobile pay bill online	83%
wells fargo online mobile banking	50%
citi business online	49%

Based on YoY % change since Dec 2021

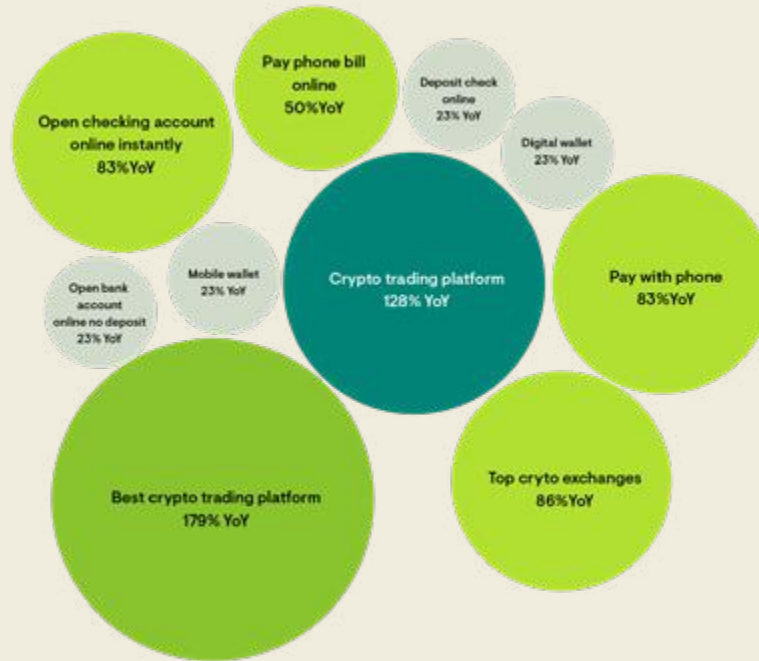
Most of the top trending topics are related to people searching for online banking and bill pay for specific banks.

A term that had 0 searches in December 2020 but over 300,000 in December 2021 was “robinhood shiba inu.” Part of a growing trend of

[meme coins](#) gaining popularity, the price of the cryptocurrency Shiba Inu increased significantly towards the end of 2021. Around that time, [rumors broke](#) that Robinhood, a major crypto trading platform, might list the currency by early 2022. This is a clear example of a fintech search term mirroring breaking current events.

## Top Non-Branded Trending Searches

Finally, we explored the top non-branded fintech topics that increased in 2021:



*Based on YoY % change since Dec 2021*

Mirroring the branded section, the topics with the largest increases related to bill pay technology, especially for phone bills. Additionally, the amount of people searching for crypto trading platforms continued to grow.

# Conclusion

The financial services industry is at an inflection point. New technologies promise to democratize access to markets in unprecedented ways while traditional wisdom is questioned by long-time investors. In such an environment, research on Google search trends can help digital leaders understand how to adapt and best provide for their customers.

For even more information on the finance industry, including [historical reports](#), check out [Conductor's finance services page](#). It explains how top companies have leveraged Conductor's technology to improve visibility and stay abreast of the latest trends.

## Methodology

We tracked over 40K financial related terms and categorized them into over 500 different categories and subcategories. This list of terms includes both branded and non-branded searches. Using the Conductor platform we were able to see what domains own the market share in 2022 by different subindustry categories. Using a blend of Conductor and Google data we also were able to analyze historical search data to find what searches have been trending this year.