

Mana makes perks-filled neobanking play for gamers

Article



The news: Mana, a new US neobank, is [launching](#) with a focus on gamers that includes a slew of incentives to join.

- The company has opened a waitlist and plans to make itself available to the general public in summer 2022.

- The banking products, accessible via an app, include a deposit account and a debit card. Mana relies on **MVB Bank** to power its offerings.
- The newcomer was only founded in 2021 and has seed funding worth more than \$7 million.

Tiers and perks: The neobank offers two tiers for users: a free version and a subscription version called Mana Pro, which costs \$119.95 annually, or \$9.99 each month. However, people who join the waitlist can get the paid tier at a discounted \$69.95 annual price.

Both tiers' debit cards **come with four points categories** that **cover:**

- Certain entertainment and gaming subscriptions, at 3x for free and 5x for Mana Pro.
- Purchases of gaming products via the Mana Shop, at 2x for free and 3x for Mana Pro.
- Purchases for all other types of transactions, at 1x for both tiers.
- Getting points each month just by playing favorite games, with more available for Mana Pro.

Customers can use Mana's app to do **reward redemptions in exchange for items like gift cards, in-game currency, and game keys.**

Paid-tier customers **also get** **subscription offers on gaming services** such as:

- **Discord Nitro Classic**, at \$50 for one year.
- **PlayStation Plus**, at \$25 for three months.
- **Xbox Game Pass Ultimate**, at \$45 for three months.
- **EA Play**, bundled with the Xbox perk, at \$15.

Mana is **also offering** rewards to people who sign up for the waitlist, at seven levels, with points and tickets to win prizes.

Why this could succeed: Mana appears to have studied its target audience in depth. This is integral to successfully targeting affinity audiences who are passionate about a specific topic or interest. In this case, the affinity audience represents a **sizable** potential market, and Mana's perks, tailored to its passion, could help it quickly gain a following.

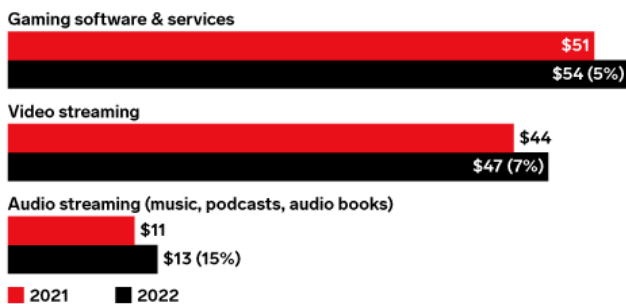
- Survey data Mana shared shows that 191 million people in the US play video games, with **64% of them identifying as gamers.** This implies an **addressable market of about 122.2 million.**

- Average spending related to video games increased by 8% in 2021, with total US spending at \$60.5 billion for the year, it noted.
- Targeting gamers in particular helps Mana sign up millennial and Gen Z customers: It shared data showing that people ages 21 to 35 are more likely to play video games during their free time (26%) than watch TV (20%).

By melding banking with gaming, which plays a significant part in its target demographic's lives, Mana will also be able to quickly foster engagement, paving the way for cross-selling in the future.

US Consumer Spending on Video Games, Video Streaming, and Audio Streaming, 2021 & 2022

billions and % change



Source: Consumer Technology Association (CTA), "US Consumer Technology One-Year Industry Forecast" as cited in press release; Insider Intelligence calculations, Jan 3, 2022

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