

US banks spend big on marketing amid uncertainty

Article

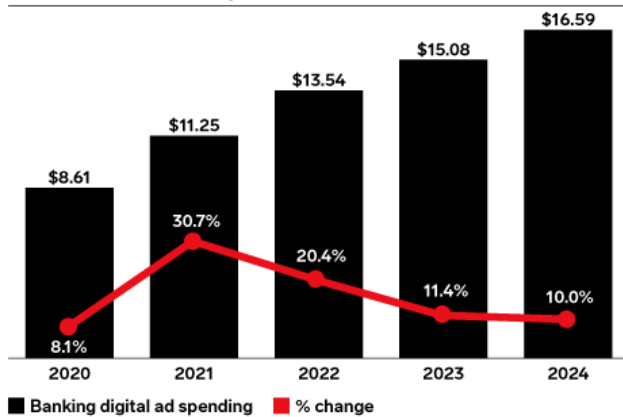


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US banking digital ad spend will hit **\$13.54 billion** in 2022, up **20.4%** year over year. Growth was even faster in 2021, when banks anticipated an upswing in consumer spend. In the coming years, growth will decelerate but remain in the double digits.

US Banking Digital Ad Spending, 2020-2024

billions and % change



Note: includes advertising that appears on desktop and laptop computers as well as mobile phones, tablets, and other internet-connected devices on all formats mentioned
Source: Insider Intelligence, July 2022

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InsiderIntelligence.com

Beyond the chart: Banking will account for **42.2%** of the **\$32.09 billion** spent on financial services digital advertising this year. In a recession, banks will likely prioritize investments in tech and talent, which could take a bite out of ad budgets. Even so, traditional players are in better shape than their digital-only competitors, with fintechs feeling the effects of the economic downturn and having less cash to burn on customer acquisition.

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