

MoneyLion seeks deeper user engagement with digital media acquisition

Article

The news: The US-based banking and wealth management app acquired **Malka Media**, which helps firms make online content and advertise their products via online creators.

Why acquire Malka Media? The aim is to bolster **MoneyLion's** marketing capabilities across digital channels and improve its in-app content creation.

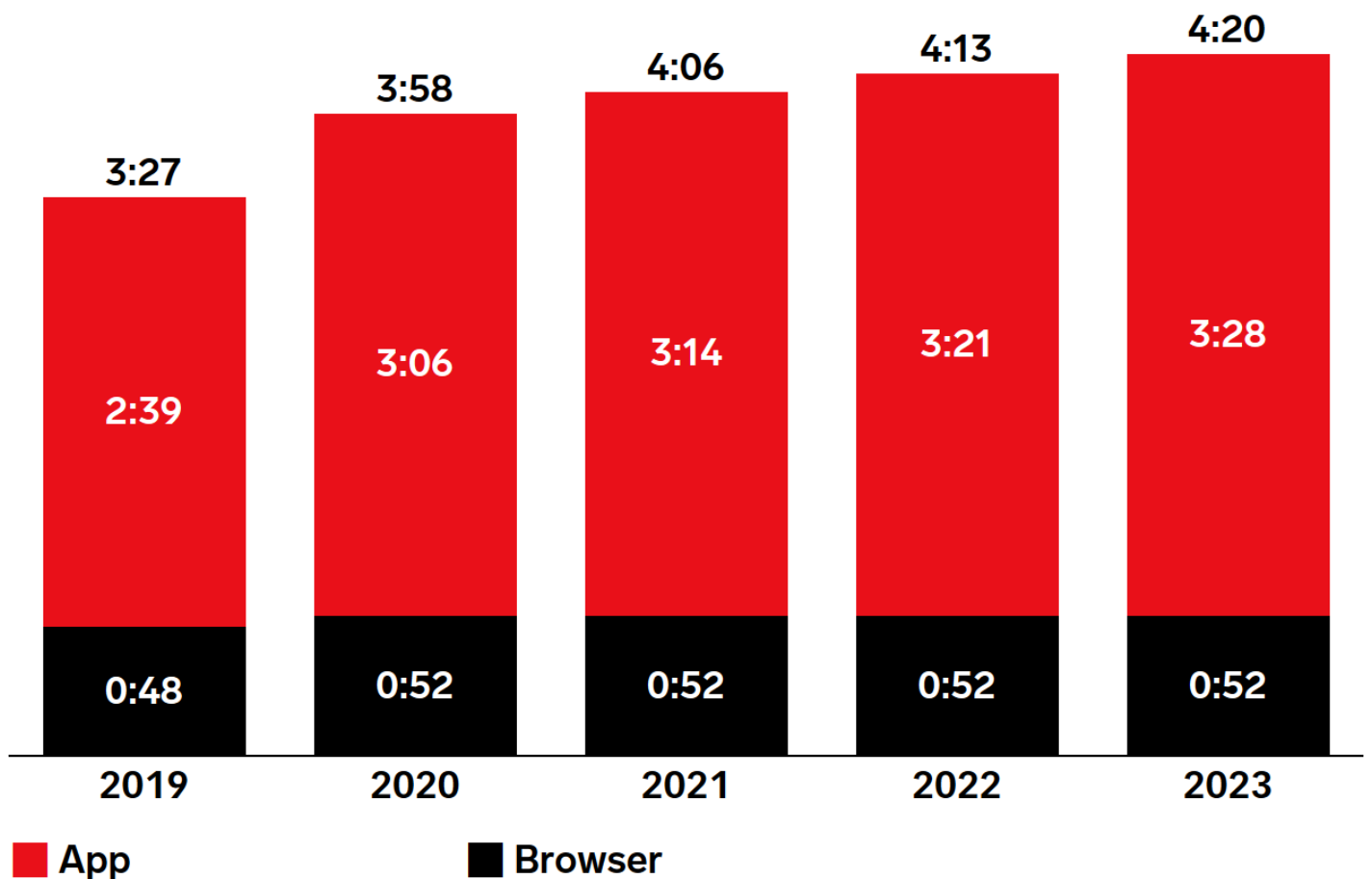
- **Marketing.** MoneyLion will have access to Malka's content creator network, which reaches **more than 40 million people a month**. These creators can now advertise its brand to their online communities, and followers can purchase MoneyLion products while watching the content—a much more efficient customer acquisition system than just putting ads on third-party platforms.
- **Inside the app.** MoneyLion already operates a **blog called MoneyLife**, where it uploads articles and videos educating users on financial concepts like credit, investing, and crypto. It will now use Malka's expertise to create more evergreen and engaging content to drive user retention.

The big takeaway: Buying Malka Media supports MoneyLion's user acquisition and also underscores the pressure on fintechs to drive retention—success is no longer measured by adoption alone but also by engagement.

- **User acquisition.** The lines between social media and fintech services are blurring, as seen with the rise of **financial influencers**, who create content like sharing investing and budgeting tactics online. Fintechs are taking notice: MoneyLion follows **US neobank Current**, which works with an army of influencers—some with more than 1 million followers—in reaching millennials and Gen Zers through their preferred platforms.
- **User attention.** **Eighty-eight percent of US consumers now use fintech services**, and many use multiple apps all vying for their attention. As a result, competition is ramping up to lock down customer engagement via digital experiences. Bank of America's managing director and head of digital, David Tyrie, said firms "have to move away from pushing product to developing a lifelong relationship with our customers," **per our "Banking Heads of Digital Report."**

Mobile Internet: Average Time Spent in the US, App vs. Browser, 2019-2023

hrs:mins per day among population



Note: ages 18+; includes all time spent with internet activities on mobile devices, regardless of multitasking; numbers may not add up to total due to rounding

Source: eMarketer, April 2021

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