Online traffic to financial services websites is steady. As a relatively mature industry, financial services websites have been around for a long time. According to data, user visits have spiked in recent years due to increased consumer spending and digital behaviors during the lockdown period.

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What this means: The number of sessions per month is a great indicator of the site’s overall ranking, which establishes its presence in the experiential search engine query. As a financial services industry site, you should stick to your domain and keywords, as the main goal is to attract traffic.

The average time spent on desktop devices is 1 minute and 32 seconds. When we break this down by device type, desktop devices have a higher average time spent on the desktop site, indicating that desktop users are more engaged with the content.

What this means: These insights into user behavior on desktop devices can help you optimize your desktop content and engagement strategies. Understanding user habits can help you tailor your content to enhance user engagement and retention.

The average bounce rate for financial services websites increased by 27% between 2020 and 2021. This increase in bounce rate is significant for the financial services industry, indicating that users are leaving the site before completing their journey.

What this means: The percentage of returning users reaffirms the value of customer retention. Ensure your visitors (new and returning) behave the way they do online at each stage of their journey.

The average completion rate for financial services websites is 6.2%. This metric indicates the average percentage of users who complete the primary goal of the website, such as signing up for a service or making a purchase.

What this means: Financial services brands should ensure they have straightforward, user-friendly navigation and call-to-actions to improve the conversion rate. They should optimize their content and user experience to retain users and encourage them to complete their journeys.

The probability of bounce increases by 52% when the page load time goes from 1 to 3 seconds. Faster load times are critical for maintaining user engagement and reducing bounce rates. Adopt best practices for optimizing page load times, such as minimizing image sizes, using content delivery networks (CDNs), and leveraging browser caching.

What this means: Focus on ways to reduce your page load time to below 1 second. Users expect fast load times, and a delay in page load can lead to a decrease in user satisfaction and engagement.

Visitors stay 'above the fold' when browsing financial service websites. This means that financial service websites come up in search engines in 2019 to 2021, 1.5% of all financial service websites failed to load within the first three seconds, indicating a poor user experience.

What this means: The percentage of page views that exceed the three-second mark is a critical metric for financial services websites. Users are likely to abandon websites with slow load times, so optimizing page load times is essential to maintaining user engagement and reducing bounce rates.

The average time spent on search sessions was 9.2 seconds. This average reflects the time spent on each search session, which can help financial services websites understand user behavior and tailor their content and optimization strategies accordingly.

What this means: Search results are critical for user satisfaction and perception. Optimizing content and user experience is crucial to improve the search engine result page (SERP) experience.

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For more data and insights on the financial services industry, check out the 2022 Financial Services Digital Experience Benchmark Report.