

State of App Growth

Finance Edition

Survey Report



Table of Contents

- Introduction and Key Findings.....3**
- Survey Report Findings.....6**
 - The biggest challenge in acquiring new app users.....7
 - Confidence in attributing installs to correct marketing source.....8
 - Use of deep linking for user acquisition.....9
 - Channels used for app growth.....10
 - Number of channels used for app growth.....11
 - Unified view of app marketing performance across channels.....12
 - Privacy-centric measurement solutions adopted.....13
 - Impact of privacy changes on attribution and measurement strategies.....14
 - Impact of privacy regulations on measurement accuracy and revenue.....15
 - The biggest challenges in retaining app users.....16
 - Use of deep linking for user retention.....17
 - Use of AI for app growth.....18
 - Barriers to AI integration in user experiences in the next two years.....19
- Demographics.....20**
- About Branch.....22**



Introduction and Key Findings

Introduction

Over the past two years, marketers have had to rewrite the playbook for app growth, especially for financial services brands. Privacy-driven changes like Apple's App Tracking Transparency (ATT), the rise of SKAdNetwork (SKAN), and the decline of third-party cookies have made attribution murky and user-level insights harder to come by. Marketers now have less visibility into where installs come from, how users engage, and what drives return on investment (ROI).

At the same time, mobile is becoming the primary way customers interact with financial brands. From digital payments to personal finance tools, user journeys now span devices and platforms, and expectations for seamless, secure, app-based experiences are rising. Yet the technical reality of delivering on those expectations remains a challenge. Marketers often underleverage proven tools like deep linking, despite their ability to streamline onboarding and personalize engagement.

We launched this survey to understand how finance growth and marketing teams are navigating these shifts. What's working, what's broken, and where are teams placing their bets? The findings offer a grounded view of what it takes to grow a financial app in an era defined by signal loss, regulatory pressure, and shifting user behavior.

Whether you lead performance marketing, lifecycle strategy, or product growth, this report surfaces the shared challenges teams are grappling with, and the creative, resourceful ways they're responding.

Methodology

We surveyed 200 full-time employees across the United States, the United Kingdom, EMEA, APAC, and Australia. All respondents work at companies with over 500 employees and hold director-level roles or higher in growth, marketing, or product departments. To qualify, we required participants to work at companies where the mobile app represents a significant part of the business and to be directly involved in mobile initiatives.

The sample was distributed across the finance industry.

The survey was conducted in May 2025 in collaboration with Global Surveyz, an independent survey company. The results offer a cross-sectional view of how enterprise teams around the world are approaching mobile growth in the current privacy-first landscape.

Key Findings

01 | Only 19% of marketers are very confident in their attribution data.

Attribution remains a work in progress. Just 19% of finance marketers say they feel very confident in their ability to match installs to the correct source, while 81% report only partial clarity. But recognizing the challenge is the first step toward solving it, and teams are actively exploring new approaches to improve visibility and make more informed decisions.

02 | Cost-effective scale is the toughest acquisition challenge.

As acquisition goals grow, marketers are focused on achieving scale without driving up costs. Thirty-six percent say this is their biggest challenge, followed by converting ad clicks into installs (26%) and reaching the right users (23%). These results reflect a shift toward smarter, more efficient growth strategies grounded in performance.

03 | Deep linking is a proven tool with untapped potential.

Finance marketers widely use deep linking for onboarding (60%) and campaign performance (61%), but its role in retention is still emerging. Only 21% use it to re-engage lapsed users, and 8% apply it to referral programs. This gap presents a clear opportunity to extend deep linking's value across the full user journey.

04 | Marketers are still working toward a truly unified view of performance.

Only 8% of finance marketers report having a fully unified view of app performance across channels, while the majority are working with either mostly unified (51%) or partially unified (41%) data. With continued investment in consolidation and collaboration, more teams are laying the groundwork for a connected, cross-channel view.

05 | Privacy shifts are sparking smarter measurement strategies.

Privacy regulations are accelerating innovation in attribution and data strategy. Thirty-five percent of finance marketers say cross-channel attribution has become more difficult, while 41% report an increased focus on contextual targeting and 39% point to rising costs of data collection and analysis. In response, many are adopting new technical approaches, including server-side tracking (39%) and first-party data strategies (32%). These changes reflect a broader movement toward sustainable, privacy-ready measurement infrastructure.



Survey Report Findings

The biggest challenge in acquiring new app users

Cost is the biggest hurdle in acquiring new app users.

Financial services teams are feeling the pressure to grow efficiently. Thirty-six percent of respondents say their top acquisition challenge is scaling without driving up costs, a common concern in an industry where customer acquisition can be complex and compliance-intensive.

Other top challenges include converting ad clicks into installs (26%) and targeting the right users through paid campaigns (23%). For financial brands, which often face longer onboarding flows and more regulatory friction, making these funnel stages more efficient is especially important.

Fifteen percent of respondents also flagged attribution as a challenge, highlighting a major opportunity. Tools that support privacy-safe attribution and install tracking are widely available; the next step is putting that data to work. Marketers who optimize based on what is already measurable can improve performance and make smarter budget decisions with greater confidence.

Together, these findings show that finance teams are focused on tuning their approach, unlocking more value from their spend, and driving sustainable growth.

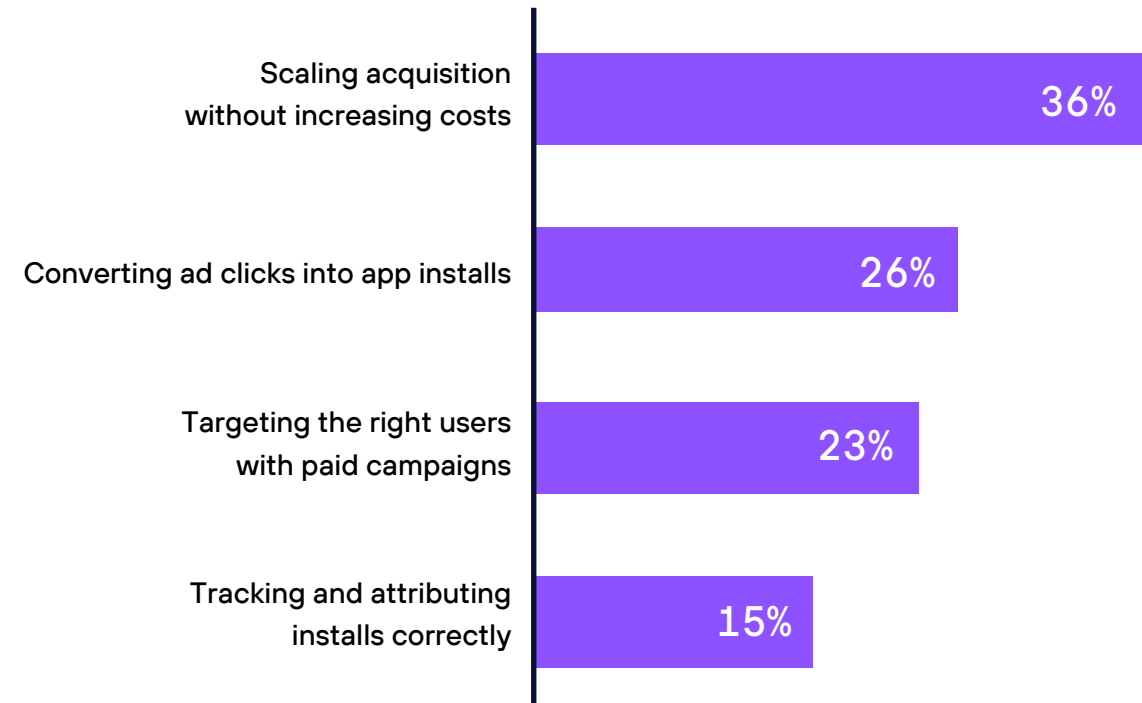


Figure 1: The Biggest Challenge in Acquiring New App Users

Confidence in attributing installs to correct marketing source

Eighty-three percent of marketers lack full confidence in their data.

Only 19% of marketers in the finance industry say they are very confident in their ability to accurately attribute app installs to the correct marketing source. The remaining 81% report feeling somewhat confident or not so confident, pointing to a widespread gap in visibility.

A key reason for this low confidence is the limited use of attributable links across all marketing channels. When links are only used in ads and not in channels like email, SMS, or QR codes, installs often appear as organic. Without a clear record of the user journey, marketers lose the actual source of the install.

For financial brands, this has real consequences. Acquisition channels often involve longer user journeys and higher compliance requirements, making it even more important to understand what's driving performance. If marketers cannot see where installs are coming from, they cannot reliably evaluate what is working. They may misattribute campaigns, they may misallocate budgets, and growth becomes harder to optimize.

Improving attribution confidence starts with better link coverage. The more consistently teams use attributable links across channels, the more accurate their data becomes, and the more informed their decisions can be.

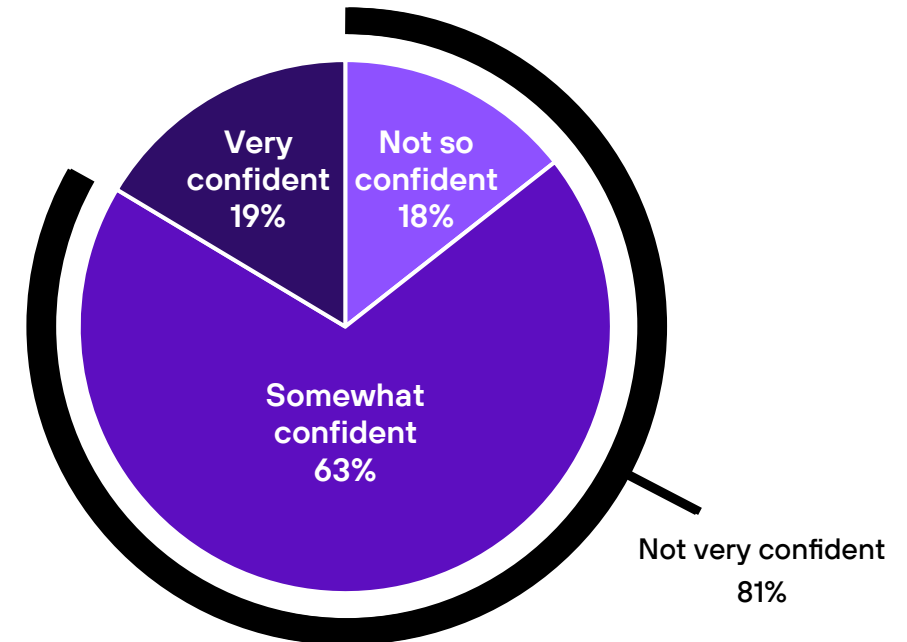


Figure 2: Confidence in Attributing Installs to Correct Marketing Source

Use of deep linking for user acquisition

Deep linking is core to modern acquisition.

Deep linking has become a core part of the mobile acquisition toolkit for financial brands. Among marketers surveyed, 61% use deep links to improve ad campaign performance by directing users to specific in-app content, while 60% rely on them to create seamless onboarding experiences. These use cases are especially important in finance, where reducing friction and building trust from the very first session can directly impact conversion and lifetime value (LTV).

The emphasis on onboarding is especially strategic. According to Localytics, a strong onboarding experience can boost user retention by up to 50%. For financial apps, using deep links to guide users directly into features like account creation, bill pay, or balance checks sets the tone for ongoing engagement and reinforces app utility from day one.

Another 45% of survey respondents use deep linking to ensure users land in the right part of the app, and 29% apply it to referral programs that reward users and drive organic growth. Notably, every respondent reported using deep linking in some form, reinforcing its status as a foundational growth tool.

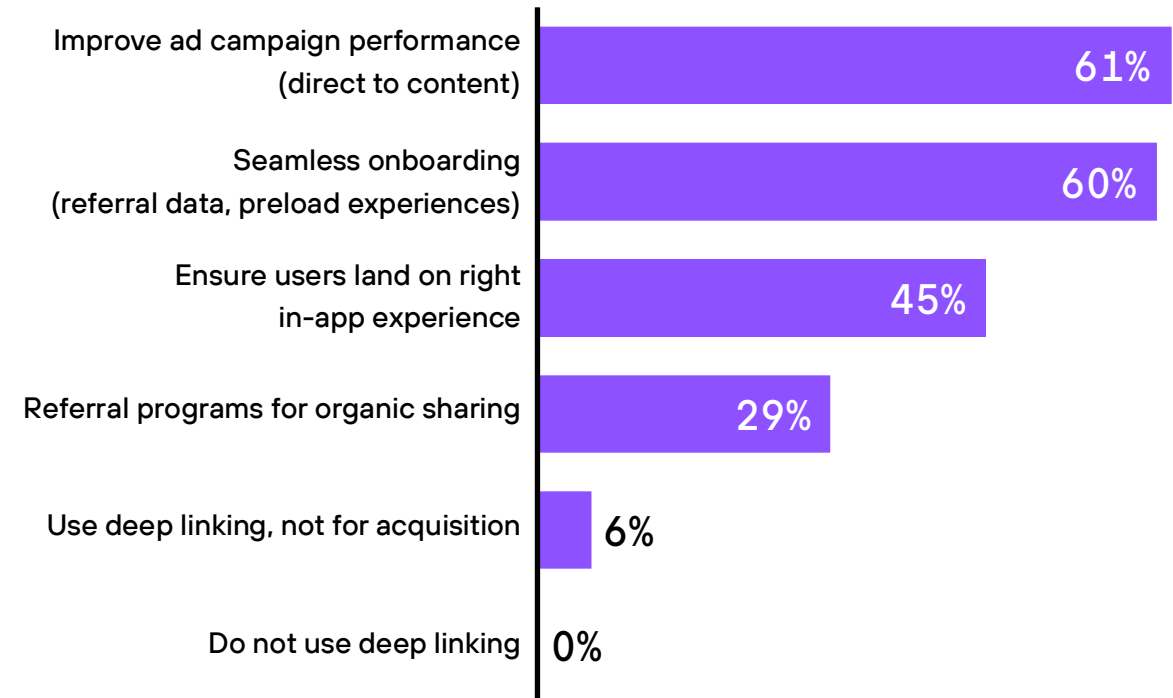


Figure 3: Use of Deep Linking for User Acquisition

*Question allowed more than one answer and as a result, percentages will add up to more than 100%.

Channels used for app growth

Finance marketers are expanding their channel mix to meet rising growth demands.

Marketers in the finance industry are casting a wide net to drive app growth, combining both paid and owned strategies across the funnel. App store optimization leads the pack, used by 55% of respondents, followed closely by Google Ads at 46%. These tactics remain essential for capturing high-intent users exploring financial solutions.

Paid social campaigns (44%), email marketing (39%), and organic social (38%) make up the next tier, highlighting the continued importance of cross-channel engagement. These channels support acquisition and re-engage existing users with updates about new features, security reminders, or promotional offers.

Less conventional options are also gaining traction. Thirty-five percent use web-to-app banners, 34% use affiliate marketing, and 29% use referral programs. Thirty-one percent use QR codes and offline promotions, often deployed in-branch or during events, while influencer marketing, though less common in finance, is still part of the mix for 20% of teams.

The diversity of this approach reflects the unique demands of financial app growth, where trust, regulation, and user intent all shape channel strategy. Teams are clearly embracing a test-and learn mindset, building out a broader playbook to meet ambitious growth targets.

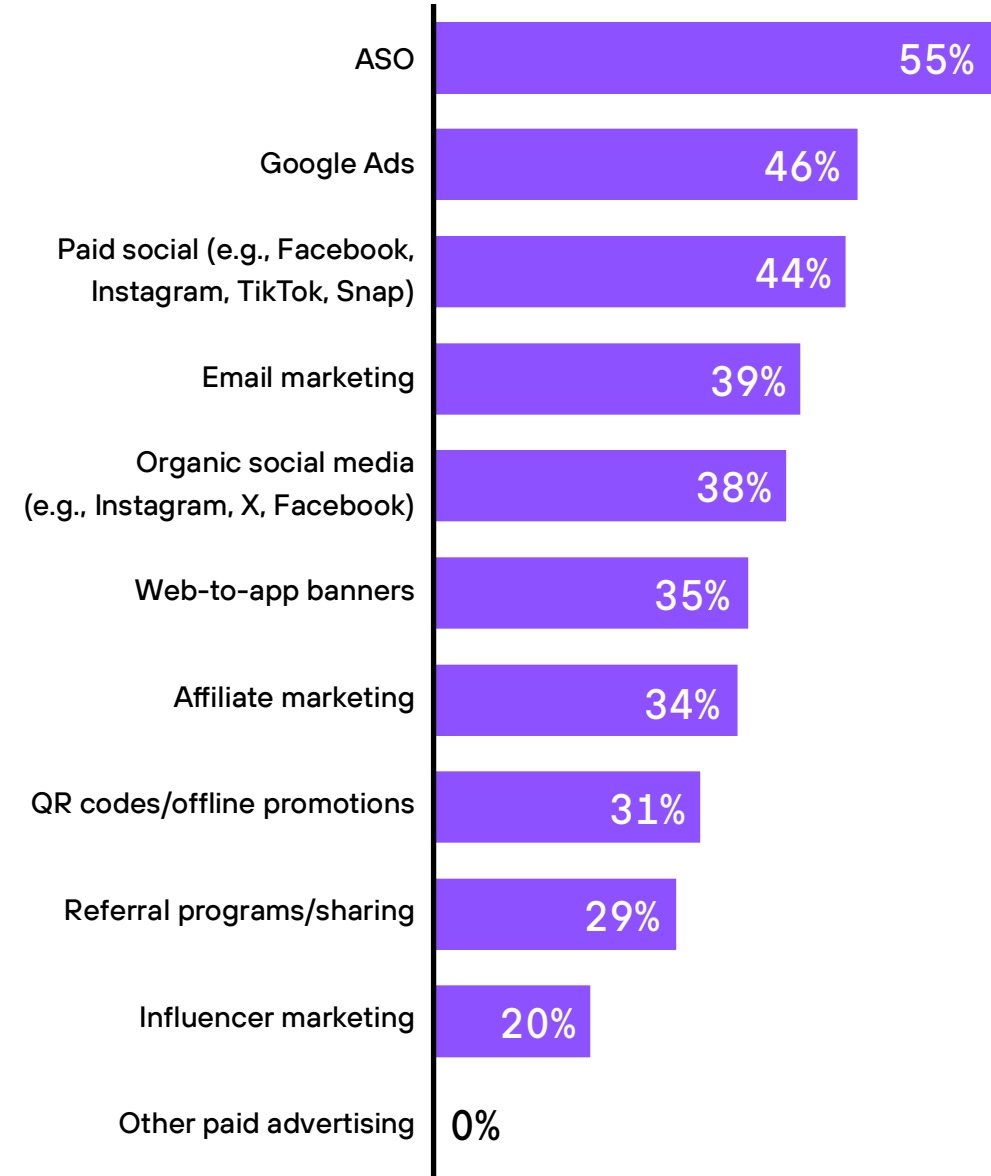


Figure 4: Channels Used for App Growth

*Question allowed more than one answer and as a result, percentages will add up to more than 100%.

Number of channels used for app growth

Multichannel growth is now standard practice.

The data shows that the largest share of respondents in the finance sector (39%) use four marketing channels for app growth. Another 26% use three channels, while 21% use five. Only 14% use one or two channels. The overall average is 3.6 channel categories.

This multichannel approach reflects the complexity of financial services, where acquisition, education, and ongoing engagement all play critical roles. Whether guiding users through onboarding, promoting new features, or re-engaging dormant customers, marketers are leveraging multiple touchpoints to meet users where they are and move them along the funnel.

Average: 3.6 categories

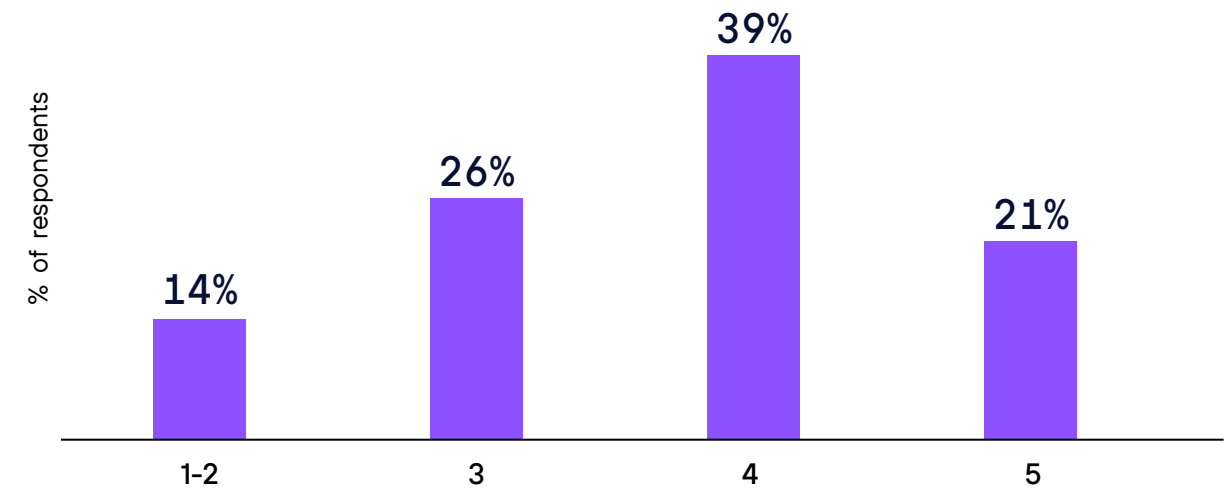


Figure 5: Number of channels used for app growth

Unified view of app marketing performance across channels

Full visibility remains out of reach for most financial app marketers.

Most marketers in finance report making progress toward unifying their app performance data, but full integration remains rare. Just 8% say they have a fully unified view across channels, while 51% describe their view as mostly unified, and 41% say it is only partially unified.

The challenge is not a lack of effort, but a lack of consolidation. Many financial institutions rely on multiple tools and platforms across acquisition, onboarding, and account servicing, each offering a different slice of the picture. At the same time, strict regulatory requirements can limit data sharing between departments, further reinforcing silos.

Without end-to-end visibility, it can be challenging to understand how different campaigns or experiences influence high-value actions like account creation, product adoption, or customer lifetime value (LTV). Consolidating data sources and aligning workflows across marketing, product, and analytics teams can make a meaningful difference. Tools like deep linking and privacy-safe attribution help bridge the gaps, enabling more accurate measurement and smarter growth decisions in a compliance-conscious environment.

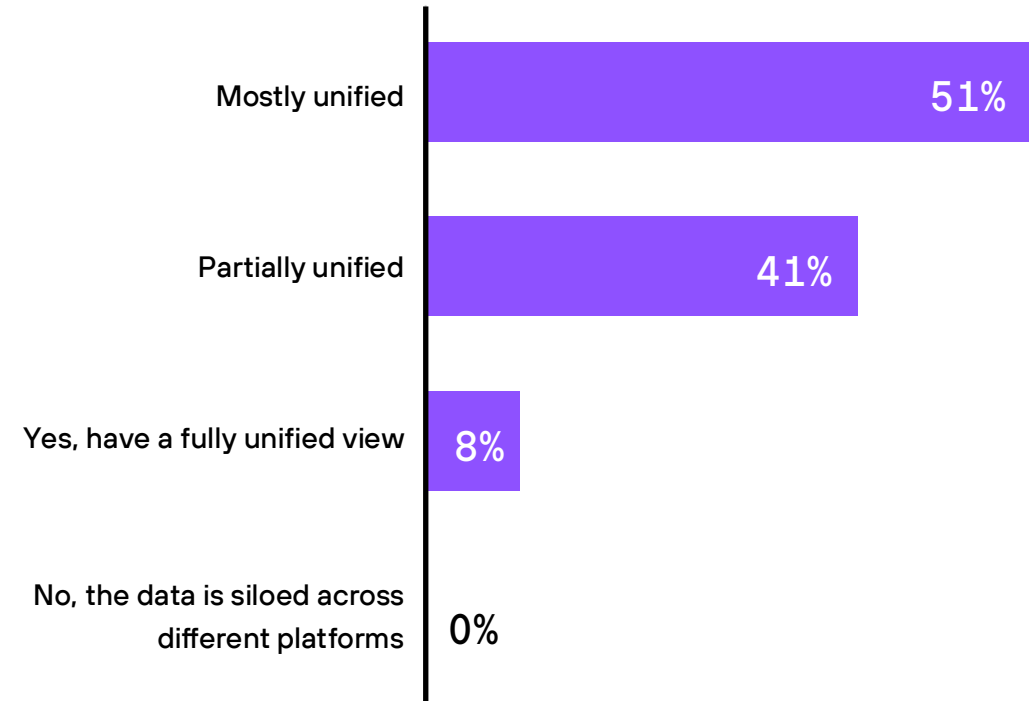


Figure 6: Unified View of App Marketing Performance Across Channels

Privacy-centric measurement solutions adopted

Marketers are underutilizing the power of first-party data.

Adoption of privacy-centric measurement solutions is well underway in finance, driven by platform changes like Apple's SKAN (34%) and Google's Privacy Sandbox (34%). But marketers aren't stopping there. Many are investing in additional tools to close visibility gaps, including first-party data strategies (20%) and privacy-focused attribution vendors (12%).

In an industry where trust, transparency, and regulatory compliance are paramount, this shift reflects a broader effort to future-proof measurement. As traditional signals decline, finance marketers are rethinking their approach to attribution, building privacy-safe stacks that still deliver insight. First-party data plays a critical role here, offering consented, high-quality signals that can be used to personalize responsibly and improve performance measurement across campaigns.

This expansion signals a more proactive stance: financial brands are not just reacting to change, but laying the groundwork for long-term adaptability in an environment where accuracy, accountability, and privacy must go hand in hand.

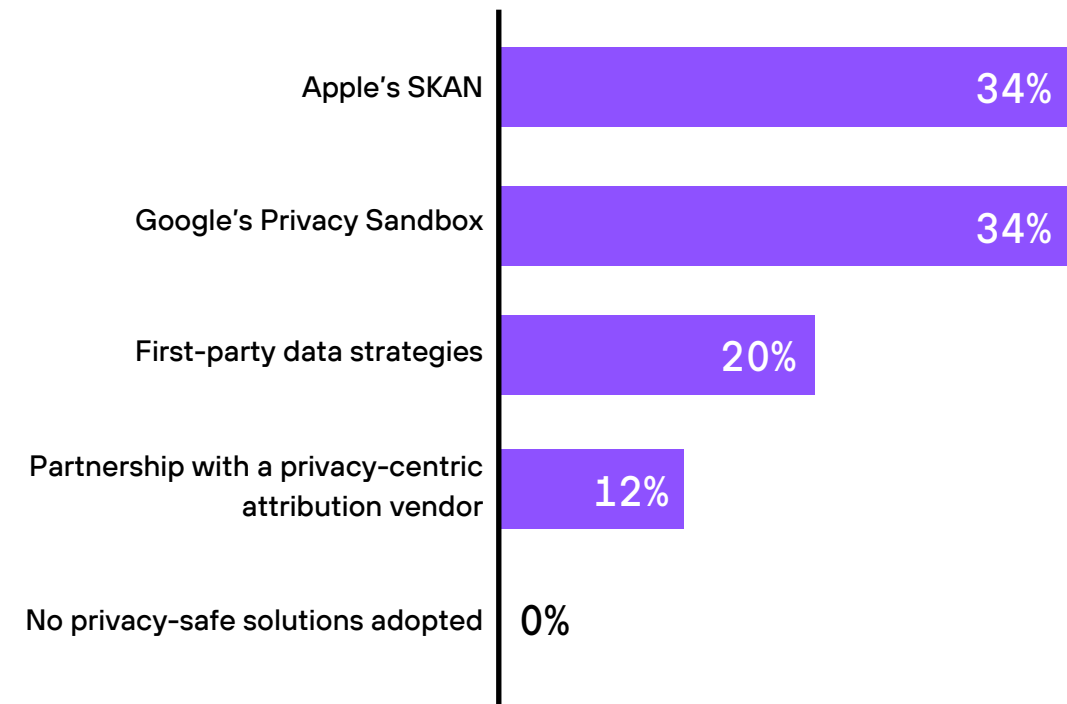


Figure 7: Privacy-Centric Measurement Solutions Adopted

Impact of privacy changes on attribution and measurement strategies

Privacy changes have redefined the rules of measurement.

Privacy regulations are reshaping how financial marketers approach attribution and measurement. The most reported impacts include an increased focus on contextual targeting (41%), rising costs associated with data collection and analysis (39%), and growing adoption of server-side tracking (39%) as teams move toward more privacy-compliant data handling.

Other significant effects include reduced data accuracy (37%) and increased reliance on mobile measurement partners (37%), followed by greater difficulty in cross-channel attribution (35%) and a decreased ability to optimize campaigns in real time (35%), likely due to limited access to user-level signals. A broader shift toward first-party data is also underway, cited by 32% of respondents.

Only 1% of marketers reported minimal or no impact, underscoring how widespread these changes are. For financial brands, where accuracy and accountability are essential, these shifts represent a major turning point. As privacy standards continue to evolve, measurement stacks must keep pace. Teams that invest in infrastructure to support flexible, privacy-safe attribution will be better positioned to navigate complexity and build lasting trust.

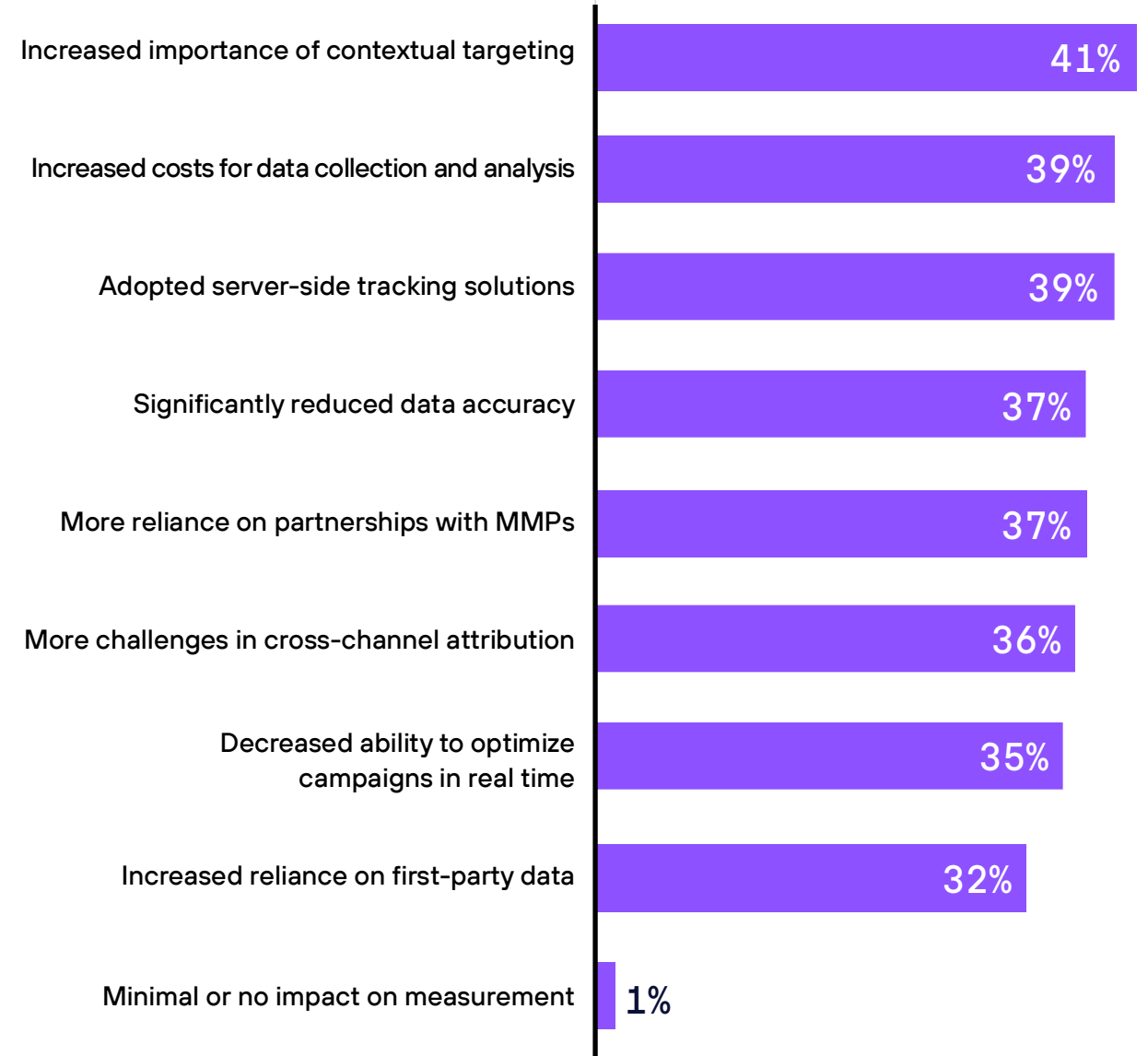


Figure 8: Impact of Privacy Changes on Attribution and Measurement Strategies

*Question allowed more than one answer and as a result, percentages will add up to more than 100%.

Impact of privacy regulations on measurement accuracy and revenue

Measurement gaps are becoming revenue risks.

Privacy regulations are no longer just a compliance concern; they are actively shaping growth outcomes for financial marketers. Seventy percent of respondents agree that privacy rules have created blind spots in measurement that are costing their companies money. Of those, 26% strongly agree, signaling the depth of the disruption.

These blind spots are more than a technical inconvenience. When financial marketers cannot track performance accurately, they cannot optimize spend, identify high-value users, or prove ROI, all critical in a highly regulated, margin-sensitive environment. Measurement accuracy and revenue are now tightly linked, and both are being tested in the current climate.

To keep pace, financial teams are turning to solutions that preserve visibility without compromising user privacy. Predictive aggregate approaches, which model install behavior using privacy-safe, non-identifying data, are emerging as one way to bridge the gap. These methods offer a practical path forward for teams that need to make performance-driven decisions while meeting the industry's stringent compliance requirements.

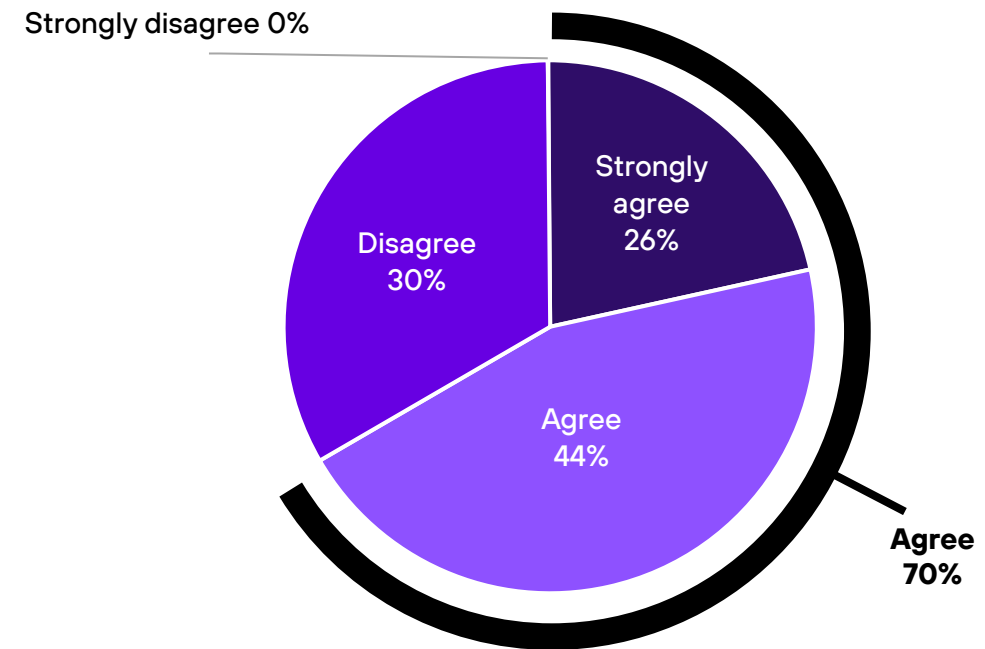


Figure 9: Impact of Privacy Regulations on Measurement Accuracy and Revenue

The biggest challenges in retaining app users

Financial marketers struggle to activate data and measure what matters.

Retention is where growth often stalls, and for financial apps, long-term engagement is critical. Forty-seven percent of finance marketers say they struggle to activate user data for personalization, followed by difficulty tracking and measuring retention success (45%) and internal prioritization issues (44%).

Another 43% cite a lack of visibility into user behavior after acquisition. This makes it difficult to identify key drop-off points or guide users toward high-value actions like bill pay, fund transfers, or recurring deposits. Technical limitations (39%) and fragmented engagement across channels (39%) further complicate efforts, especially in highly regulated, multi-channel environments.

Only 2% of respondents view onboarding drop-off as a primary concern, suggesting that the biggest retention challenges emerge well after the first session.

Still, these gaps present a clear path forward. By improving data access, unifying engagement strategies, and prioritizing post-onboarding moments, finance marketers have a real opportunity to turn retention into a growth engine.

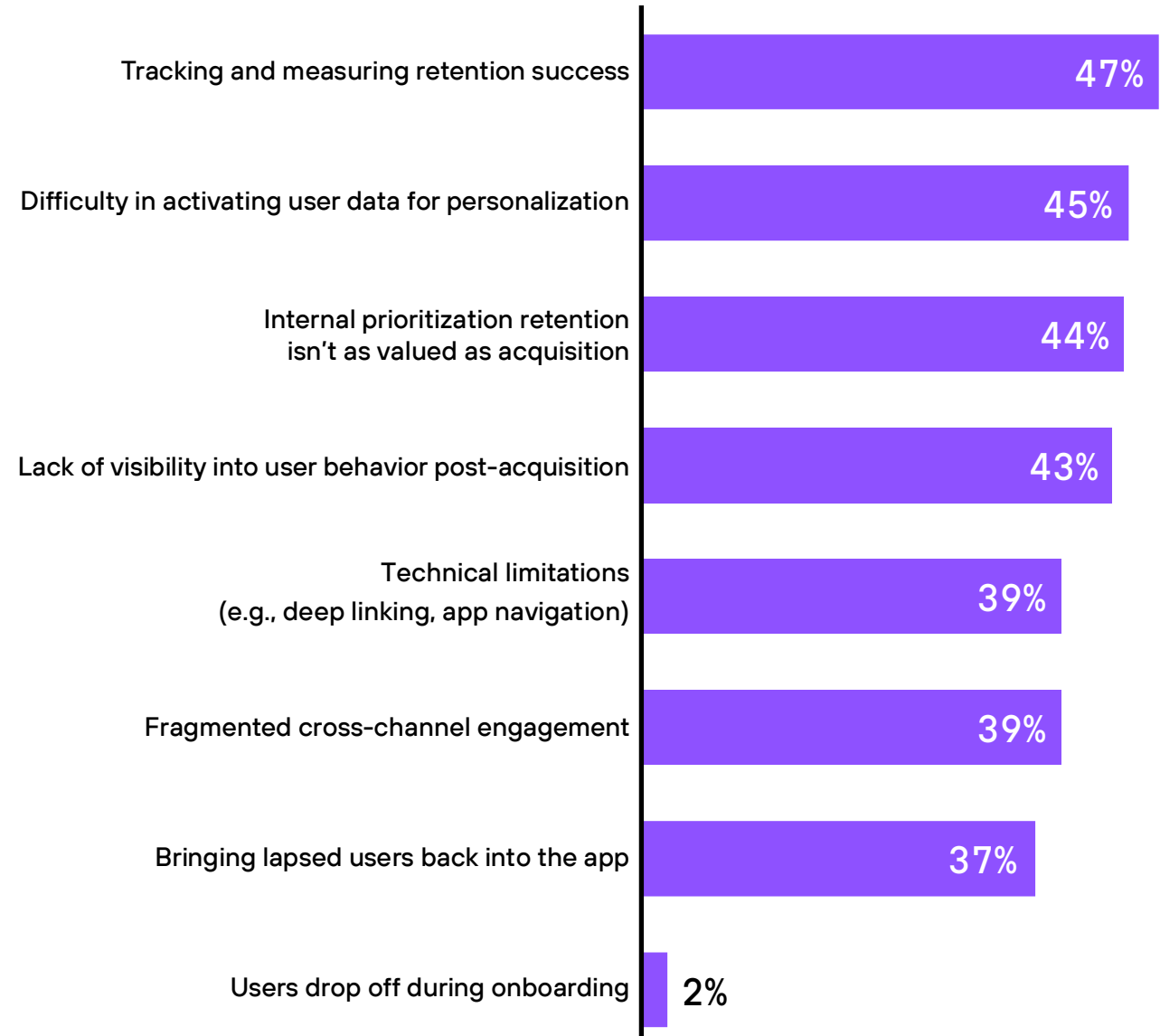


Figure 10: The Biggest Challenges in Retaining App Users

*Question allowed more than one answer and as a result, percentages will add up to more than 100%.

Use of deep linking for user retention

Deep linking is a key driver of retention.

Retention may be challenging, but deep linking gives finance marketers a powerful way to improve it. Thirty-seven percent of marketers use deep links to onboard new users after install, while another 35% use them to drive in-app engagement. For financial apps, this can mean guiding users directly to key features like bill payment, loan details, or transaction history, reducing friction and reinforcing daily app use.

Twenty-one percent also use deep links to re-engage lapsed users, signaling their potential for bringing dormant customers back into meaningful activity. In an industry where long-term relationships drive LTV, that reactivation step can be crucial.

While just 7% of finance marketers report using deep links in referral programs, this represents a valuable opportunity. When integrated into shareable offers or rewards, deep links can streamline the referral experience, driving both organic growth and retention.

By applying deep links across more touchpoints, financial brands can deliver timely, contextual nudges that keep users engaged, not just during onboarding, but throughout the entire customer journey.

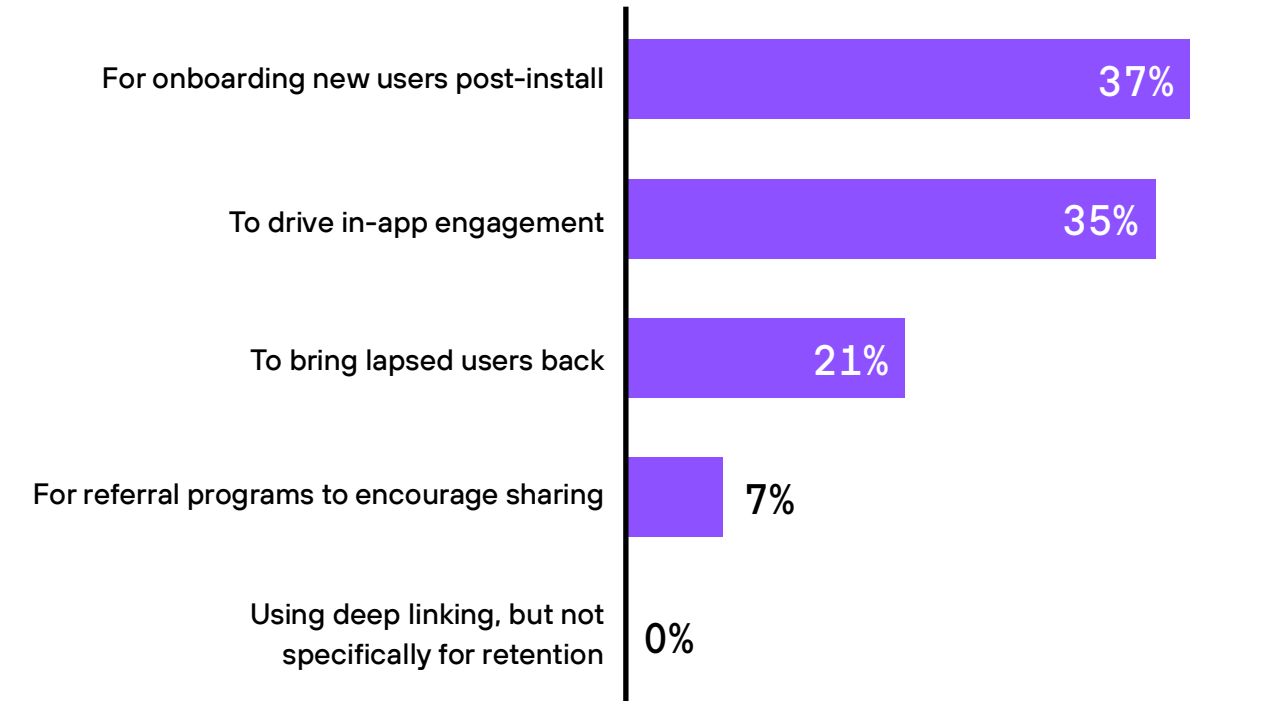


Figure 11: Use of Deep Linking for User Retention

Use of AI for app growth

AI is the new growth stack.

Marketers are weaving artificial intelligence (AI) into multiple layers of the finance app growth process, whether it is predicting behavior, optimizing creative, or identifying risks.

Unsurprisingly, every respondent in the survey reports using AI in some capacity to support app growth. The most common applications include predictive analytics (49%), personalization (44%), and creative optimization (43%). These uses reflect AI's growing role in helping marketers make smarter decisions, tailor experiences, and scale campaign development.

A significant portion of teams (42%) also rely on AI and large language models (LLMs) for generating copy and brainstorming creative ideas. This points to a shift in how content is produced, with AI becoming a day-to-day collaborator in both strategic planning and execution.

Fraud detection is another key use case in finance, with 28% of marketers applying AI to flag suspicious patterns and protect users. In a category where trust is critical, AI not only enhances growth efficiency, but it also strengthens security and compliance.

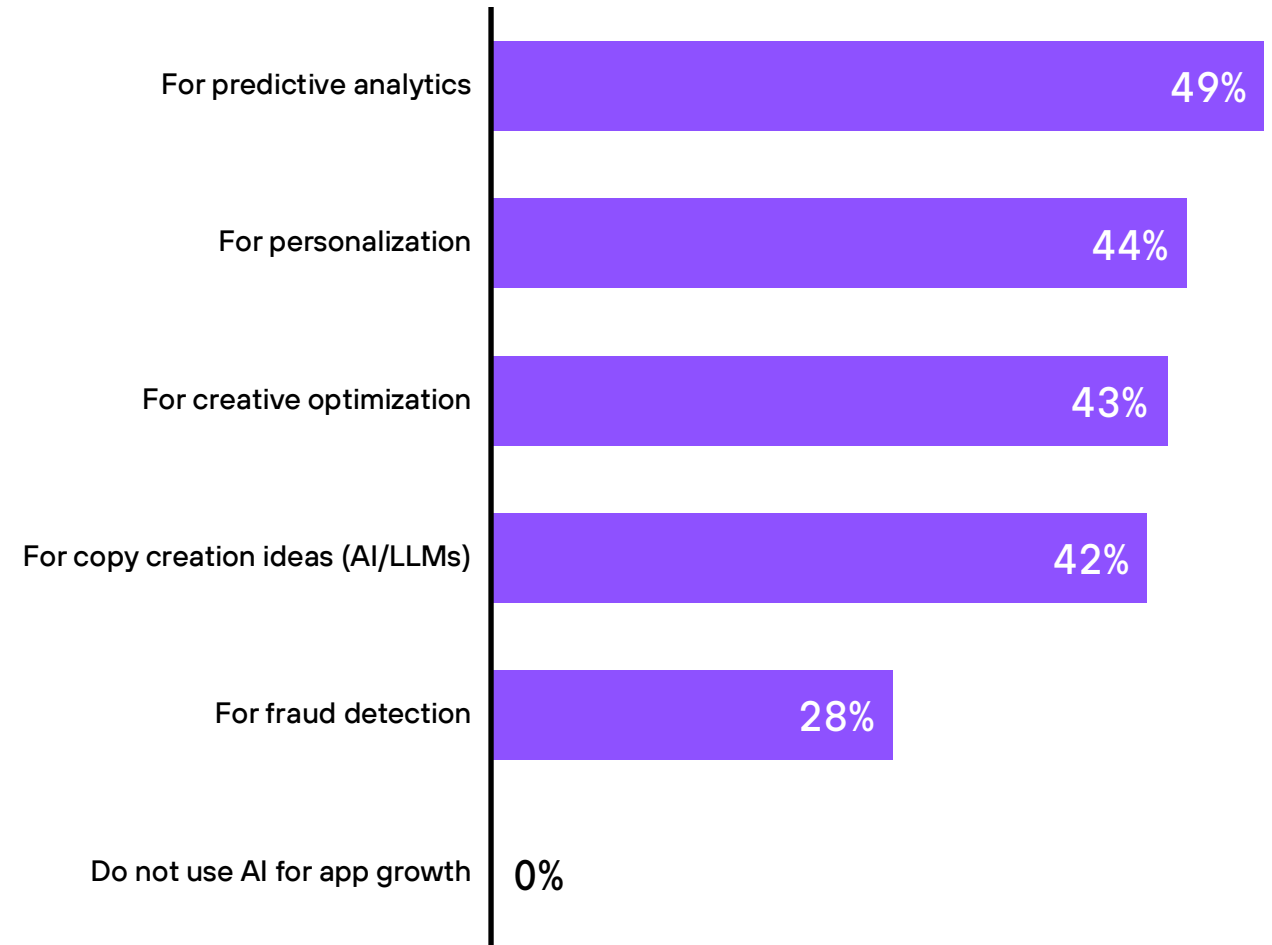


Figure 12: Use of AI for App Growth

*Question allowed more than one answer and as a result, percentages will add up to more than 100%.

Barriers to AI-integration in user experiences in the next two years

Trust, safety, and integration are the biggest barriers to AI-powered experiences.

While AI is widely adopted, bringing it into user-facing experiences presents real challenges. Not a single respondent said they foresee no obstacles to integrating AI into user experiences.

The most cited barrier is maintaining end-user trust and data privacy, named by 55% of marketers. In a highly regulated sector where data security is non-negotiable, financial brands must prioritize consent, transparency, and responsible AI use.

Equally pressing are concerns about brand safety and workflow integration. Fifty-four percent of respondents say ensuring brandsafe content delivery is a challenge, and 51% report difficulty integrating AI into existing systems and processes. For financial institutions with complex tech stacks and legacy infrastructure, embedding AI into production environments requires careful planning.

Internal adoption also presents a hurdle. Thirty-eight percent cite employee reticence as a barrier, suggesting that even with excitement around AI, change management remains essential.

As financial apps increasingly rely on AI to power personalized support, onboarding flows, and engagement strategies, overcoming these challenges will be critical. The most effective teams will treat trust not as a barrier, but as the foundation of every AI-driven interaction.

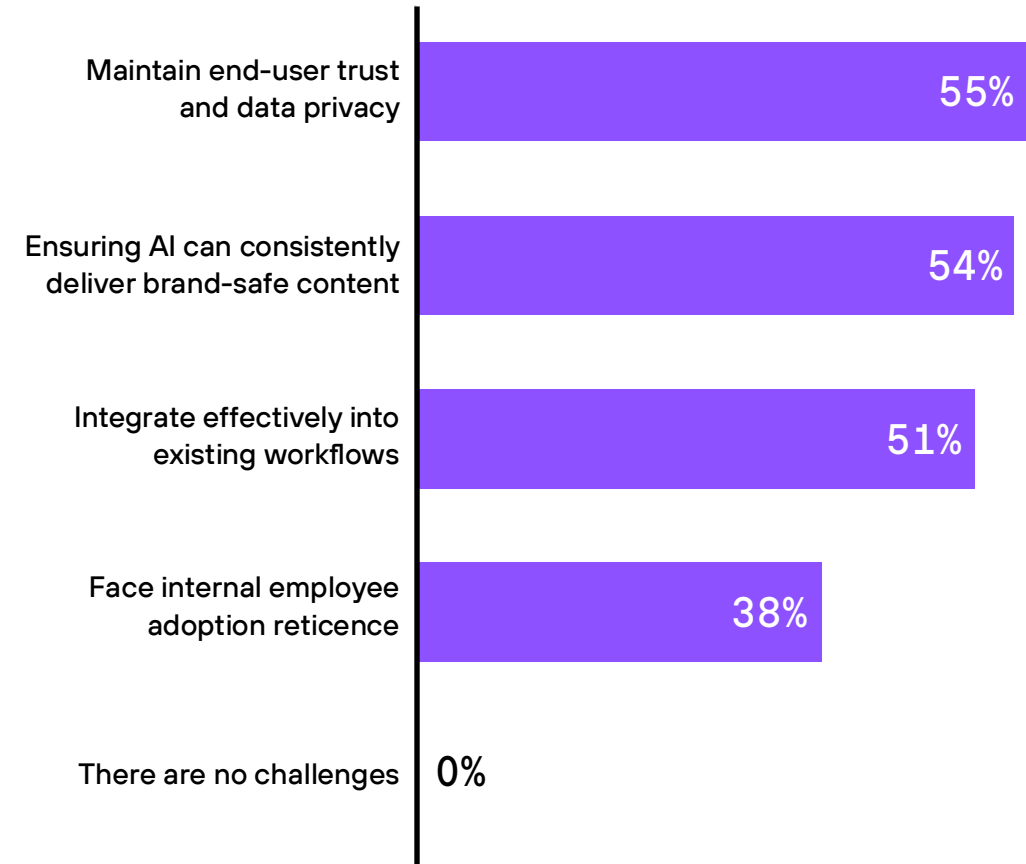


Figure 13: Barriers to AI Integration in User Experiences in the Next Two Years

*Question allowed more than one answer and as a result, percentages will add up to more than 100%.

Demographics

Region, company size, department, job seniority

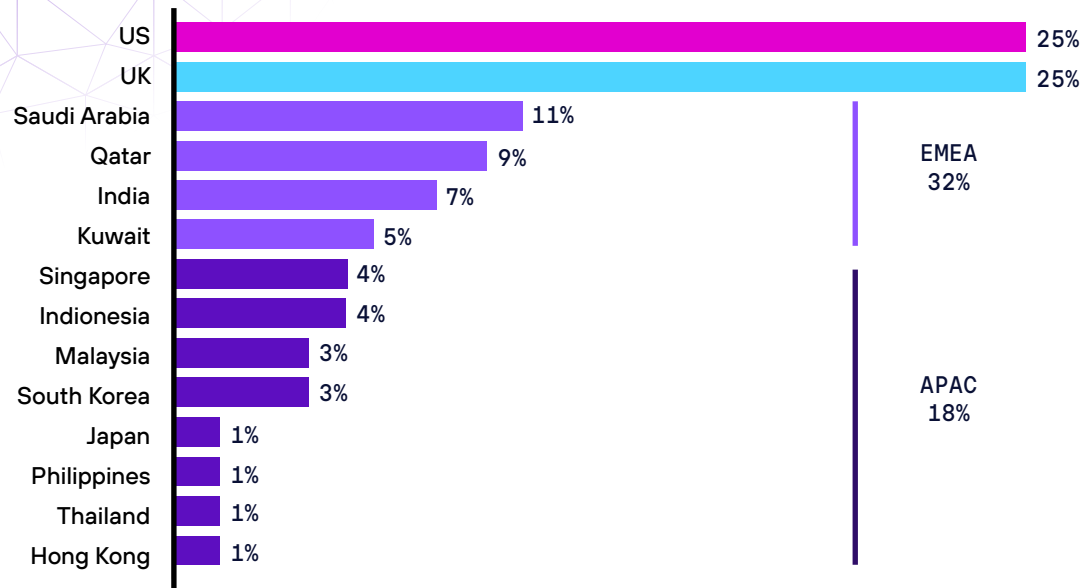


Figure 14: Region

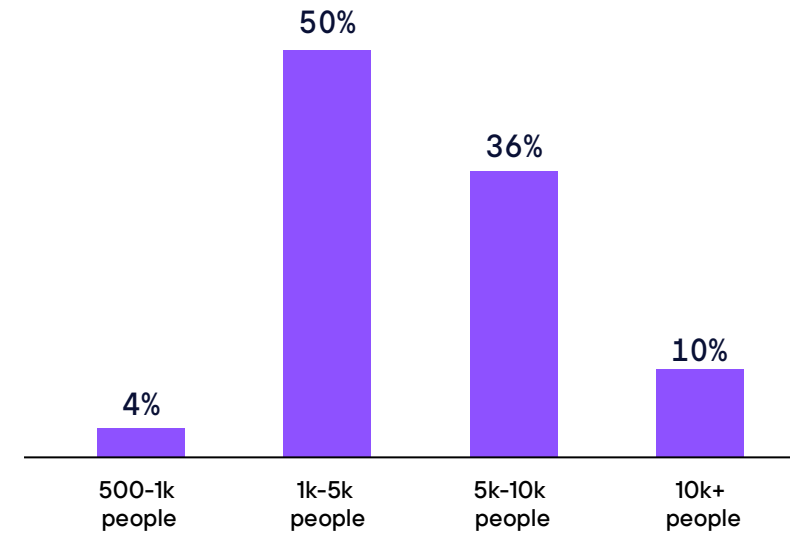


Figure 16: Company Size

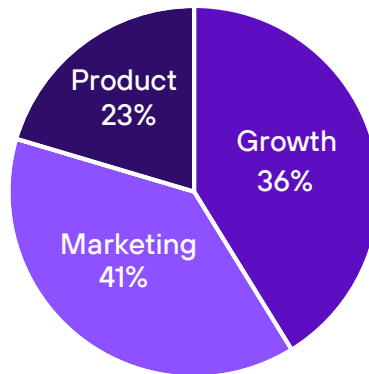


Figure 17: Department

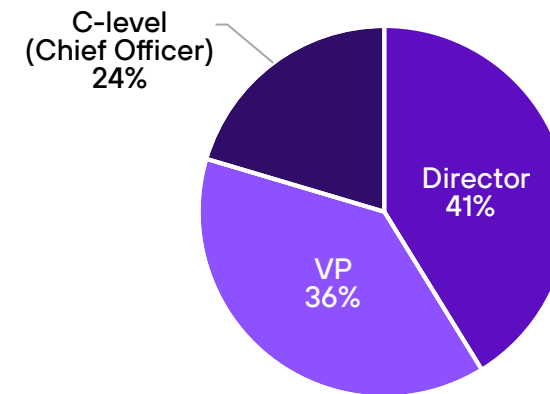


Figure 18: Job Seniority



Branch builds and provides software as a service for enterprise businesses to acquire, retain, and engage their users. We do this by delivering deep linking solutions that work across all environments and AI-powered measurement solutions to help organizations make and save money by optimizing advertising spend. World-class brands like Instacart, Western Union, NBCUniversal, Zocdoc and Reddit rely on Branch to drive better ROI on marketing spend and keep users engaged.

Request a demo >

branch.io

Visit us at:

