moengage + TREASURE DATA + ARTEFACT

The State of **Cross-Channel Marketing**

Shifting Mindsets:
Financial Services Edition
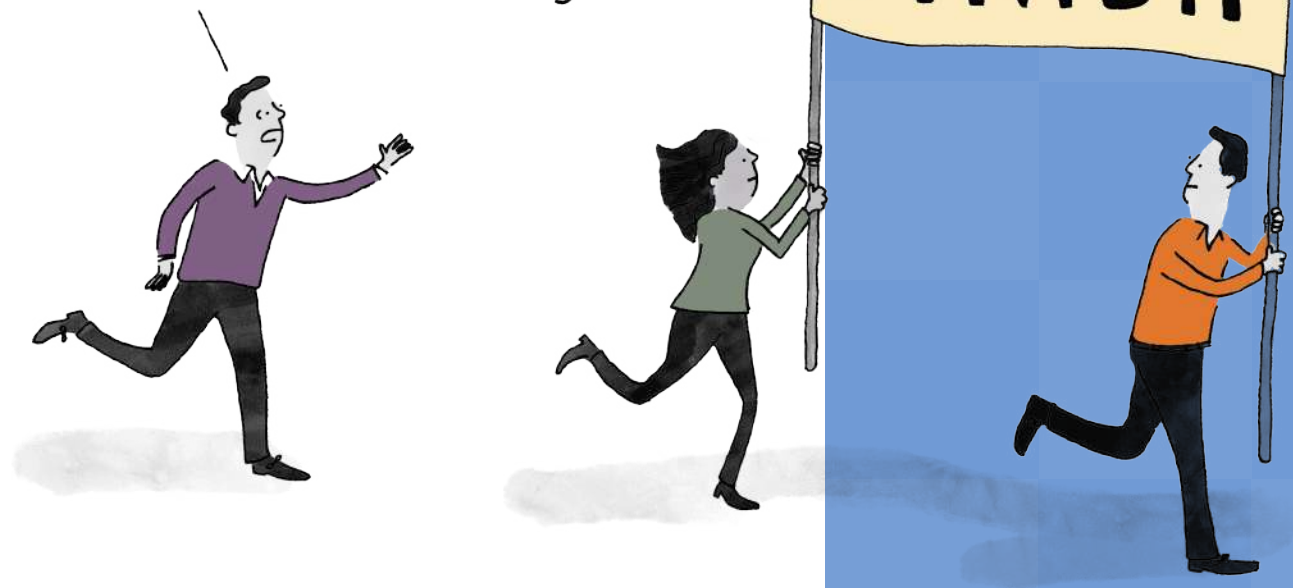
2025 Report

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Introduction

Financial services marketing is at a breaking point.

Technology is evolving faster than most brands can keep up, and consumer expectations are shifting just as quickly. Yet, many BFSI (Banking, Financial Services, and Insurance) marketers are still relying on outdated, siloed strategies despite the clear demand for seamless, cross-channel engagement.

A deep dive into the marketing landscape of 2025 reveals stark realities: new trends are reshaping customer behavior, preferred channels are evolving, and the challenges of personalization, data privacy, and omnichannel consistency are more pressing than ever.

This report analyzes findings from a survey of 153 BFSI professionals and compares them to insights from 847 B2C marketers across multiple industries. The data reveals how BFSI marketing strategies have **evolved year over year (2024 vs. 2025)** and how they compare to the **broader market in 2025**. Alongside this, the report features insights and BFSI best practices from experts at **Treasure Data**, a customer data platform (CDP), and **Artefact**, a global data and AI consulting company.

Key points covered include the enduring relevance of email, the growing use of mobile apps, industry emphasis on real-time communication, and challenges around cross-channel marketing and personalization.
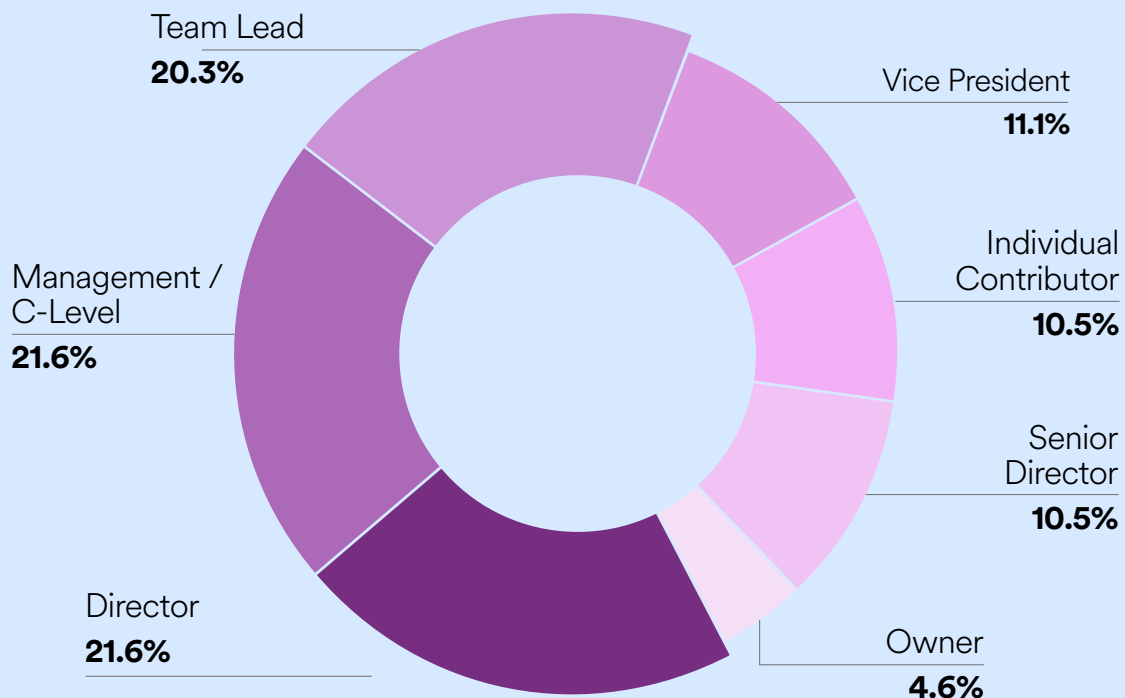
Who We Surveyed

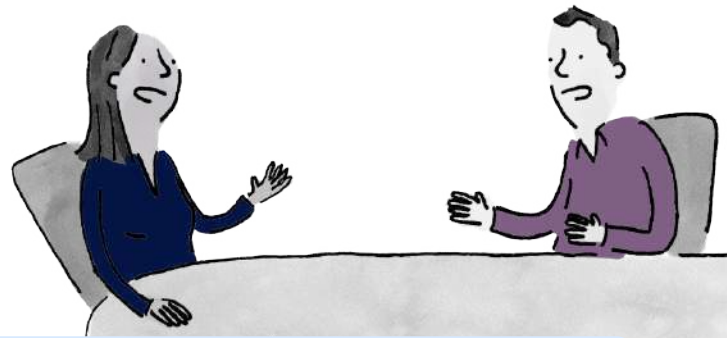| Methodology	Survey timeline	All Responses	BFSI
	December 2024	847	153

Roles and Company Size

To understand the current state of cross-channel marketing, we surveyed hundreds of B2C marketing professionals with different job roles. In BFSI, most respondents said they were either a team lead **(20.26%)**, a C-level executive **(21.57%)**, or a director-level employee **(21.57%)**. These marketers work at companies of various sizes. However, most of the respondents **(55.86%)** are from companies with < 200 employees, indicating that a majority of the responses represent small and mid-size businesses.

MARKETING ROLES SURVEYED

Team Lead
20.3%

Vice President
11.1%

Individual
Contributor
10.5%

Management /
C-Level
21.6%

Senior
Director
10.5%

Director
21.6%

Owner
4.6%

EMPLOYEE COUNT

201 - 500
17.9%

<50
15.2%

501 - 1,000
19.3%

1,001 - 5,000
13.1%

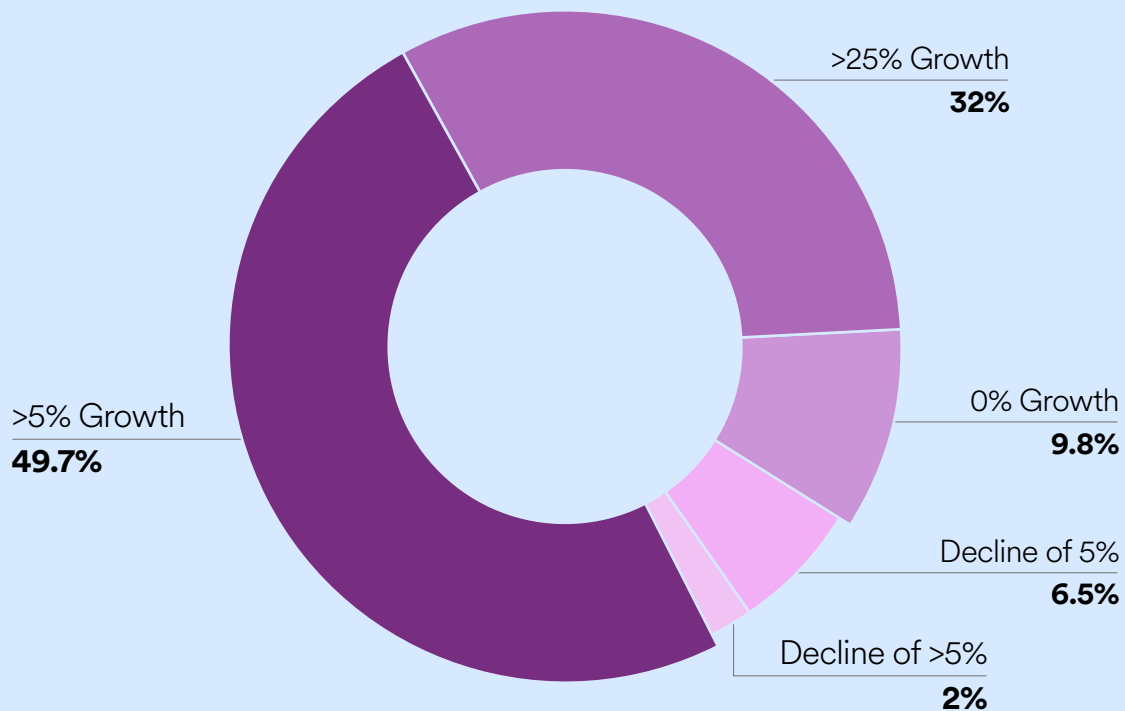**5,001 - 10,000**
5.5%

51 - 200
22.8%

>10.000
6.2%
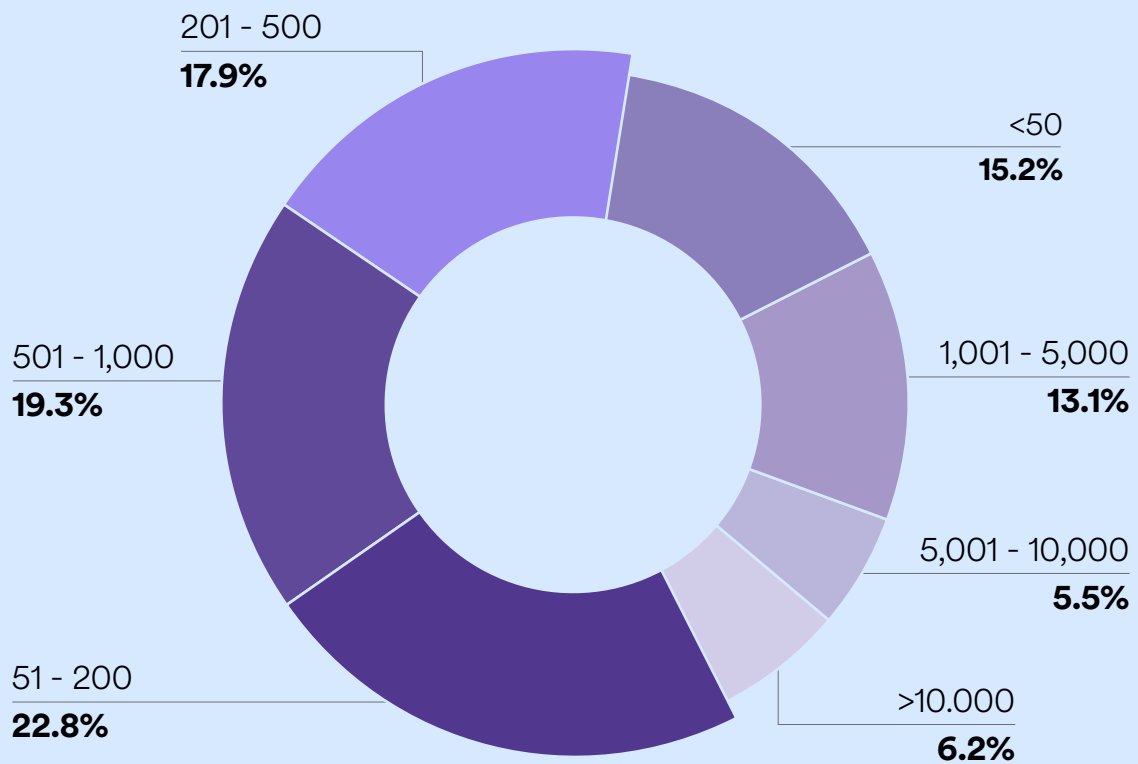
Revenue Growth

➤ **81.7%** of respondents saw over 5% revenue growth in the last year, with 32% seeing over 25% growth.

➤ **81.1%** of BFSI marketers plan to invest more in marketing technology to improve customer experiences in the next 12 months.

REVENUE GROWTH LAST YEAR

- >25% Growth **32%**
- 0% Growth **9.8%**
- Decline of 5% **6.5%**
- Decline of >5% **2%**
- >5% Growth **49.7%**

TAKEAWAYS

✓ The high percentage of Financial Services experiencing revenue growth aligns with the post-pandemic boom in the BFSI industry and the increasing adoption of digital customer engagement strategies.

✓ Due to the high number of respondents who have experienced growth and are allocating additional budgets to marketing technology, we can say that these brands are on the right path to customer engagement.

Marketing Channels

➤ The top 5 engagement channels BFSI marketers are using this year are:

1. Email (81.1%)
2. Mobile App (68.6%)
3. Social Media (68.0%)
4. Mobile Website (61.4%)
5. Desktop Website (48.4%)

➤ This is similar to the top channels used by the broader set of respondents. However, Mobile apps are considerably more popular for BFSI marketers than they are for the general group **(51.6%)**. Also, their usage has grown significantly from last year **(49%)**.

TOP CHANNELS FOR FINANCIAL SERVICES

Channel	BFSI	All Respondents
Email	81.1%	82.4%
Mobile App	68.6%	51.6%
Social Media	68.0%	66.7%
Mobile Website	61.4%	58%
Desktop Website	48.4%	52.7%

Legend: ▮ BFSI ▮ All Respondents
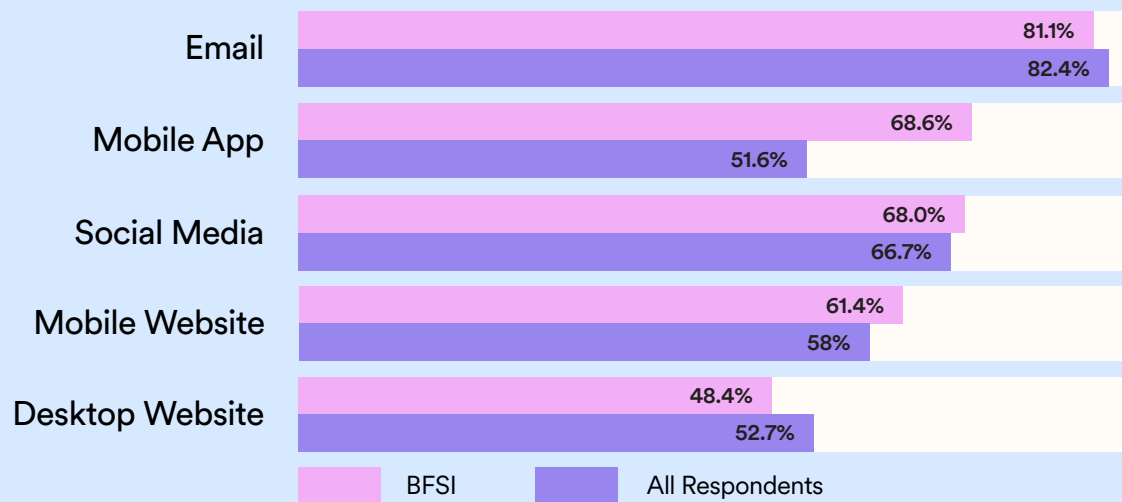
TAKEAWAYS

☑ Email is clearly... still not dead! In fact, it is the most used channel by BFSI marketers because it is a universally accessible and reliable channel that is easy to personalize and offers great ROI.

> ✨**Pro tip:** If you want to level up your Email marketing game this year, check out our **Email Benchmarks Report for 2025**. ✨

☑ Mobile App usage is significantly higher for the BFSI industry than the broader group and has grown YoY. This reflects the increasing popularity of digital financial solutions which enable marketers to send financial updates and nudges, and engage customers in real time.

Akhilesh Kale
Partner (US)
ARTEFACT

"With the rise of digital-first fintech disruptors over the past decade, mobile has become a battleground. These challengers have captured significant market share by putting seamless mobile experiences at the core of their strategy. For traditional financial institutions, doubling down on mobile is no longer a nice-to-have—it's a necessity for survival."

Business Objectives

➤ In terms of the most important business objectives of 2025:
  - "Increasing customer engagement or loyalty" is the #1 response **(44.4%)**
  - Finding new customers" is the 2nd most popular response **(39.9%)**, even though the number of marketers prioritizing it has dropped significantly YoY **(52.4%)**
  - This is followed by "transforming strategy for real-time marketing" **(38.6%)**, which has increased in popularity compared to last year **(21.8%)**

➤ While the top 2 business objectives align with the larger group, the 3rd most popular response for BFSI is different with **38.6%** of financial brands saying real-time marketing is critical this year as compared to the **32.7%** of total respondents who said this.

TOP PRIORITIES FOR 2025

BFSI		All Respondents
44.4%	Increasing customer engagement or loyalty	51.9%
39.9%	Finding new customers	42%
38.6%	Transforming strategy for real-time marketing	32.7%

TAKEAWAYS

☑ This year, more BFSI marketers are prioritizing customer engagement and loyalty and fewer are focusing on customer acquisition, as this is a more sustainable and profitable approach in the long run.

☑ Transforming the strategy for real-time marketing is an objective that's growing in importance for Financial Services as customers are increasingly expecting BFSI brands to engage them in real-time via instant updates on transactions, fraud alerts, policy changes, offers, and more.

Amit Erande
GM - AI & Personalization Services

♦ TREASURE DATA

"For real-time marketing efforts to succeed, financial services marketers need a truly unified customer profile that incorporates both batch and real-time data. Integrating historical data with real-time streaming information enables more accurate personalization and timely engagement, significantly enhancing customer experiences and building stronger loyalty."
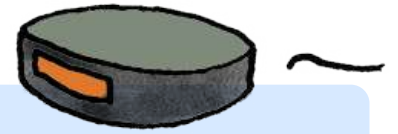
AI

Usage

➤ The number of BFSI marketers NOT using AI in their cross-channel campaigns has decreased significantly YoY from **20.41%** to only **5.9%**.

➤ The most popular way respondents are using AI is for "content creation" **(58.8%)**, which is a considerable jump from last year's numbers **(33.3%)**.

➤ Compared to the broader set of respondents, the AI use cases for BFSI are similar; however, the number of BFSI marketers using AI is slightly higher.

AI USAGE

	BFSI		All Respondents
Content Creation	58.8%		57%
Email Optimization	55.6%		53.4%
Website Personalization	53.6%		47.6%
Behavior-based Messaging	49.7%		43%
Conversational Marketing	43.1%		42%
Segmentation	40.5%		39.9%
Not Using AI	5.9%		4.6%

■ BFSI   ■ All Respondents
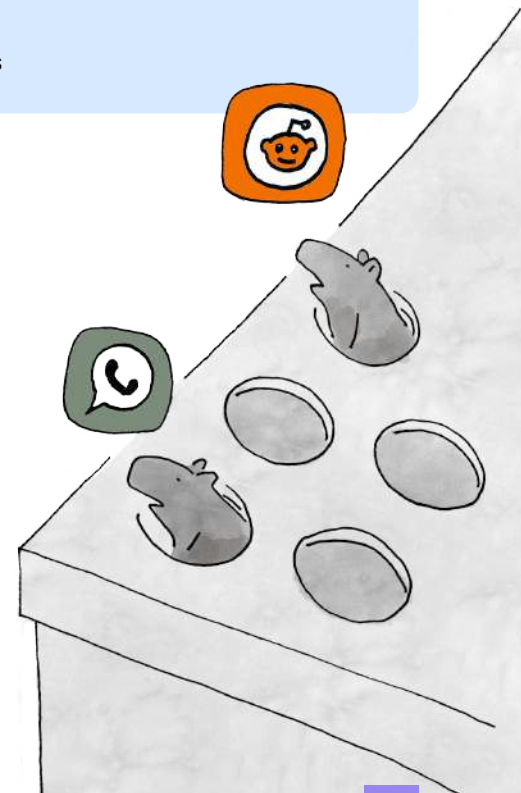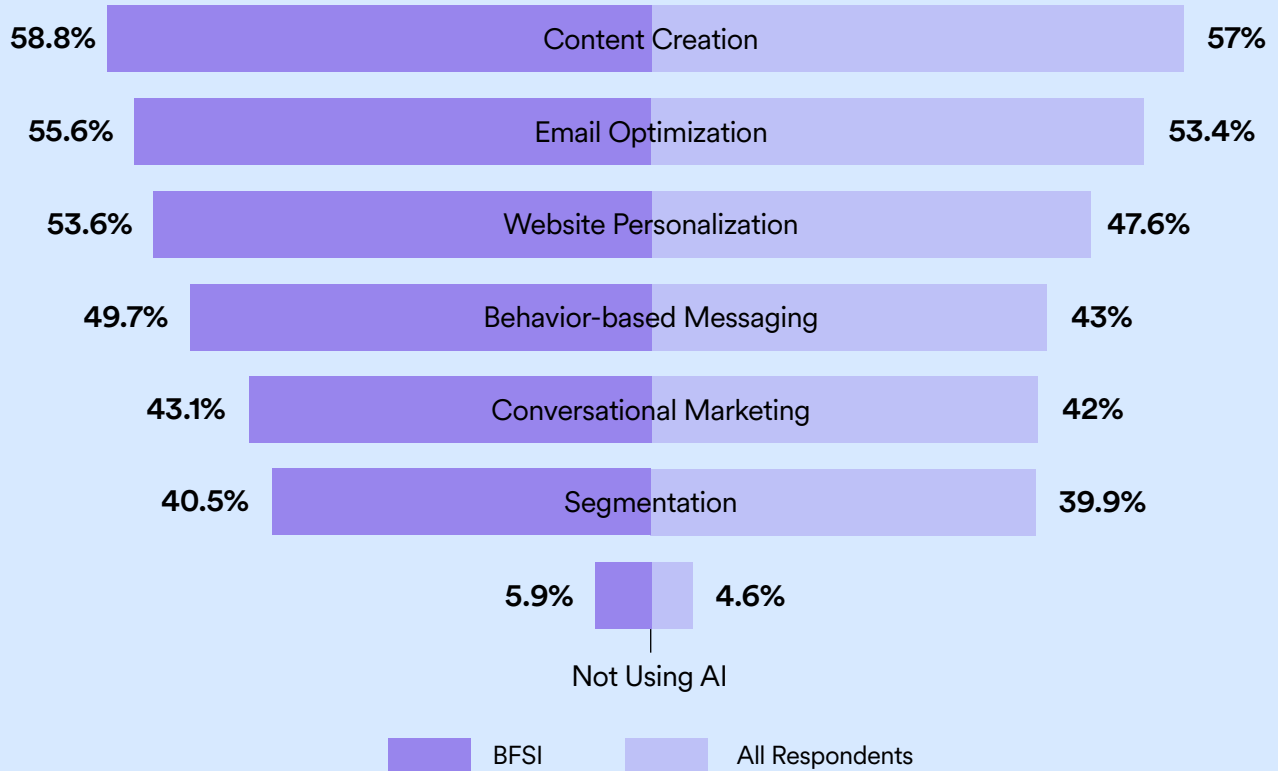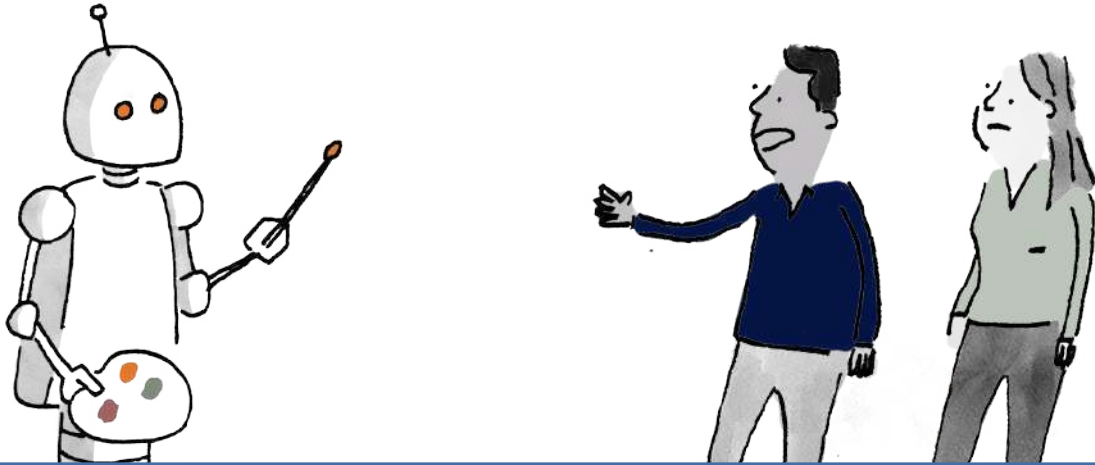
TAKEAWAYS

☑ BFSI marketers are leveraging AI for the same use cases as last year, but many more marketers are adopting AI for customer engagement. This means that AI is no longer just a nice to have but a requirement to remain relevant in today's competitive landscape.

☑ The Financial Services industry is slightly ahead in AI adoption and using AI more strategically than the general market. This is because the BFSI industry customers are becoming more conscious about aspects like personalization, real-time updates, security, and privacy, and AI is helping marketers automate and refine these experiences for them.

Akhilesh Kale
Partner (US)
ΛRTEFΛCT

"The true accelerator of AI in financial services is the unmatched depth of first-party data—spanning spending patterns, saving behaviors, and investment performance. Financial Institutions are uniquely positioned to leverage this intelligence to fuel advanced personalization at scale. Forward-looking marketers are using AI not just to react to customer behavior, but to anticipate needs and deliver tailored offers across lending, deposits, and savings—turning data into a growth engine."
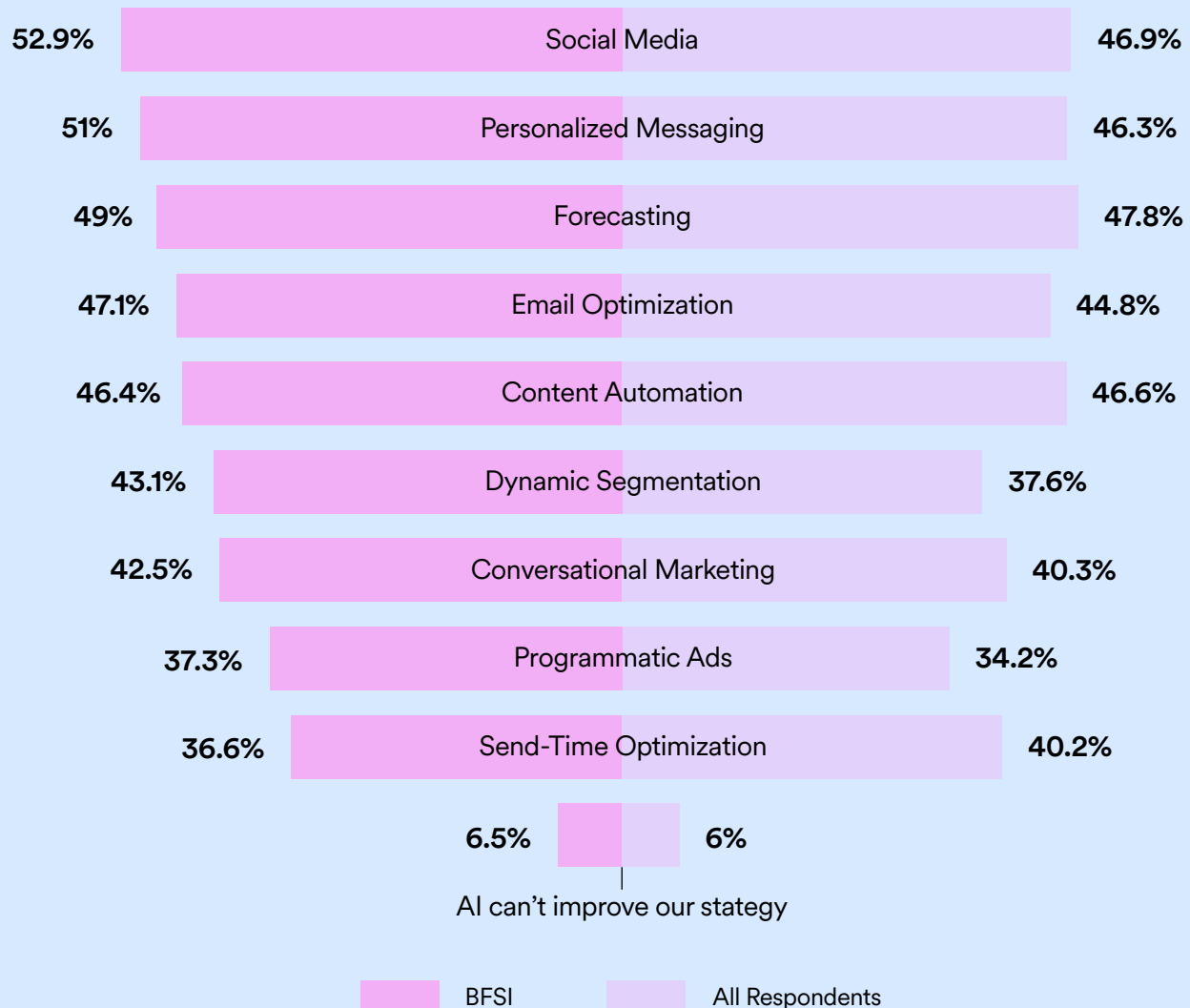
Strategy

The top 3 things BFSI marketers believe AI can help them with are:
1. Social media trend analysis and automated engagement **(52.9%)**
2. Hyper-personalization **(51.0%)**
3. Forecasting consumer behavior and trends **(47.8%)**

This is similar to what the broader set of respondents chose, although the number of respondents for each strategy varies:
1. Forecasting consumer behavior and trends **(47.8%)**
2. Social media trend analysis and automated engagement **(46.9%)**
3. Content automation **(46.6%)**

HOW CAN AI IMPROVE CURRENT STRATEGIES

	BFSI	All Respondents
Social Media	52.9%	46.9%
Personalized Messaging	51%	46.3%
Forecasting	49%	47.8%
Email Optimization	47.1%	44.8%
Content Automation	46.4%	46.6%
Dynamic Segmentation	43.1%	37.6%
Conversational Marketing	42.5%	40.3%
Programmatic Ads	37.3%	34.2%
Send-Time Optimization	36.6%	40.2%
AI can't improve our stategy	6.5%	6%

TAKEAWAYS

☑ BFSI marketers seem to be more open to the benefits AI offers than the broader group. They realize that AI can help them address challenges like analyzing investment trends, forecasting purchase behavior, and personalizing campaigns based on customers' financial portfolios.

Amit Erande
GM - AI &
Personalization Services

◆ TREASURE DATA

"The success of AI initiatives hinges on the availability and quality of data. The more BFSI teams invest in creating unified, trustworthy customer data, the more effective their AI-powered use cases—such as website personalization and audience segmentation—will become. A strong data foundation ensures AI can deliver precise insights and enhanced customer experiences."
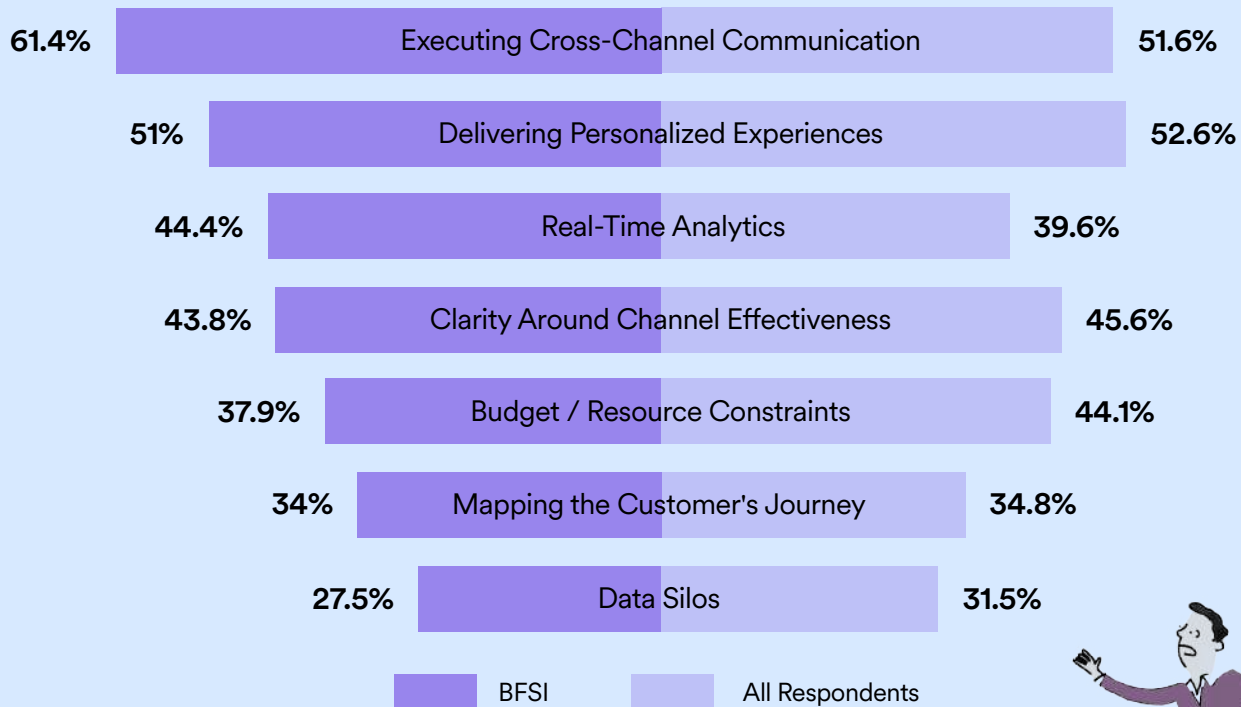
Hold on, let me guess. Based on your persona and customer journey map, we should give you a personalized offer for a ... kitchen faucet.

Top Challenges

➤ BFSI marketers are still struggling the most with "executing effective cross-channel communication" **(61.4%)** and this number has grown significantly from last year **(33.3%)**.

➤ This is an even more significant challenge for BFSI marketers than it is for the larger group of respondents **(51.6%)**.

➤ The 2nd biggest challenge this year is "delivering personalized experiences" **(51%)**, which was the #1 challenge last year **(42.9%)**.

TOP CUSTOMER ENGAGEMENT CHALLENGES

	BFSI	All Respondents
Executing Cross-Channel Communication	61.4%	51.6%
Delivering Personalized Experiences	51%	52.6%
Real-Time Analytics	44.4%	39.6%
Clarity Around Channel Effectiveness	43.8%	45.6%
Budget / Resource Constraints	37.9%	44.1%
Mapping the Customer's Journey	34%	34.8%
Data Silos	27.5%	31.5%

■ BFSI   ■ All Respondents

TAKEAWAYS

☑ Executing cross-channel campaigns and personalizing customer experience are even bigger challenges for BFSI marketers compared to last year. This is not only because of the industry's extensive digital transformation but also because of its complexity. Brands need to send increasingly secure, compliant, and personalized communications across multiple regulated channels while balancing customer privacy. Add to this the challenge of lacking sufficient real-time analytics (44.4%), which makes executing well-timed cross-channel campaigns extremely difficult.
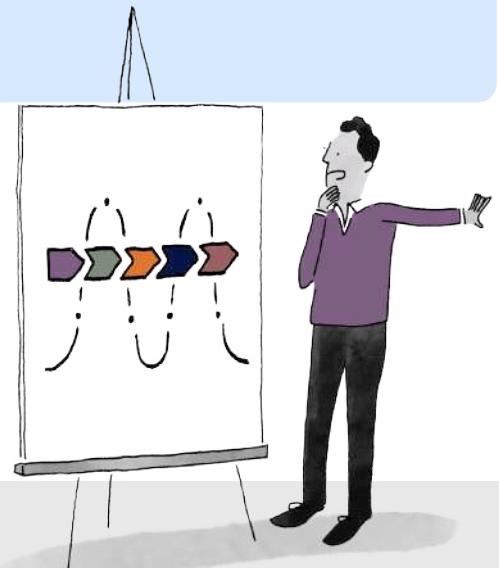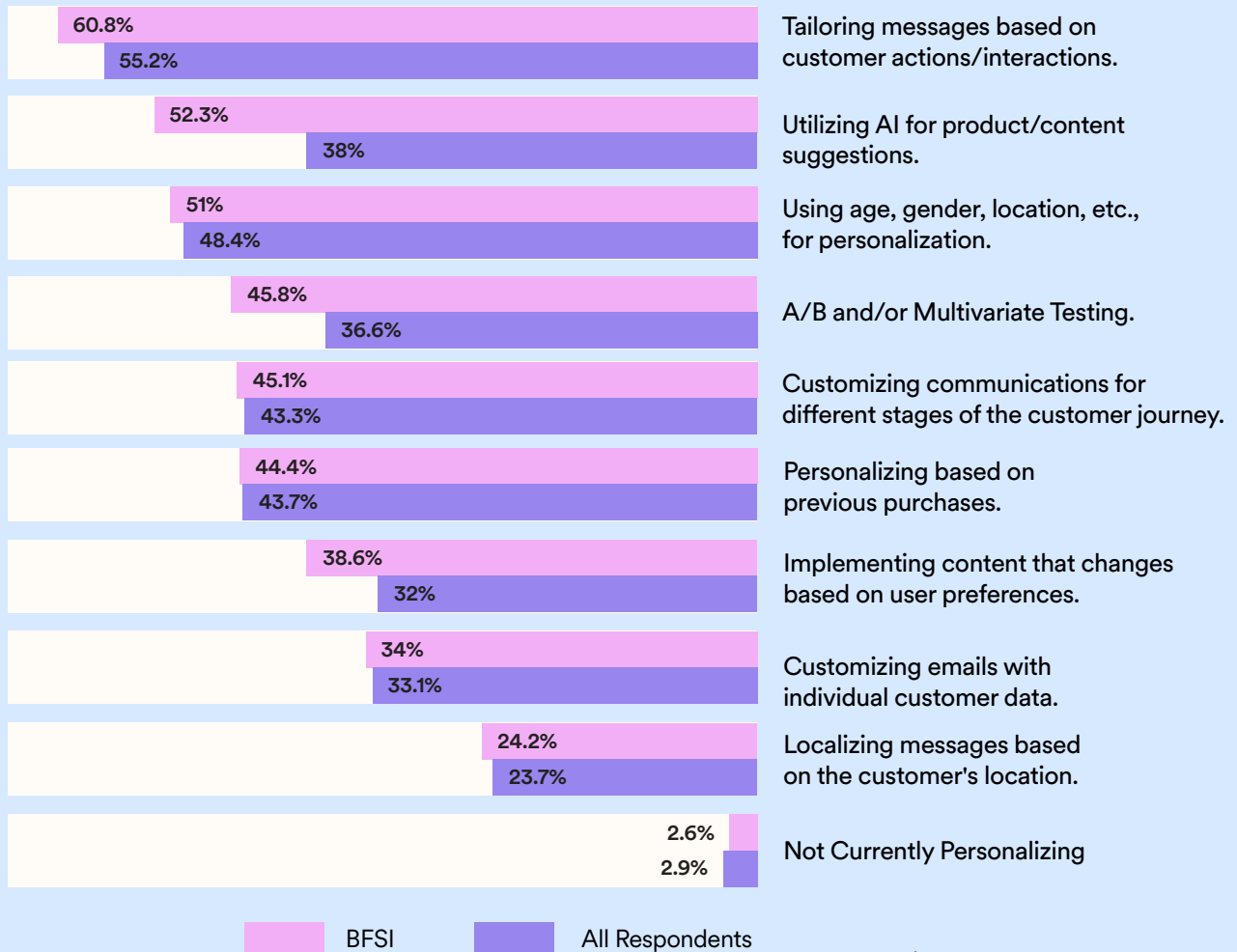
Best Practices

Let's hope our customer experience across all these channels is seamless.

Personalization

➤ The top 3 personalization tactics being used by BFSI marketers are:
  ▪ Tailoring messages based on customer actions/interactions **(60.8%)**
  ▪ Utilizing AI for product/content suggestions **(52.3%)**
  ▪ Using age, gender, location, etc., for personalization **(51%)**

➤ Apart from the use of AI, these tactics align with those used by the broader set of respondents. However, fewer marketers from the broader group are personalizing based on customer actions **(55.2%)** and demographics **(48.4%)**.

➤ The use of AI for personalization has more than doubled from last year **(20.4%)**.

➤ A/B and/or Multivariate Testing is much more popular among BFSI marketers **(45.8%)** than the larger group of respondents **(36.6%)**.

HOW BFSI MARKETERS ARE PERSONALIZING

|	BFSI	All Respondents	
Tailoring messages based on customer actions/interactions.	60.8%	55.2%	
Utilizing AI for product/content suggestions.	52.3%	38%	
Using age, gender, location, etc., for personalization.	51%	48.4%	
A/B and/or Multivariate Testing.	45.8%	36.6%	
Customizing communications for different stages of the customer journey.	45.1%	43.3%	
Personalizing based on previous purchases.	44.4%	43.7%	
Implementing content that changes based on user preferences.	38.6%	32%	
Customizing emails with individual customer data.	34%	33.1%	
Localizing messages based on the customer's location.	24.2%	23.7%	
Not Currently Personalizing	2.6%	2.9%	

BFSI   All Respondents

TAKEAWAYS

☑ The Financial Services industry's rapid digital transformation, high regulatory demands, need for large-scale data handling and risk management, and fierce competition are driving the rapid adoption of personalization and AI. This has made it an industry frontrunner in technology adoption and techniques like A/B testing.

Akhilesh Kale
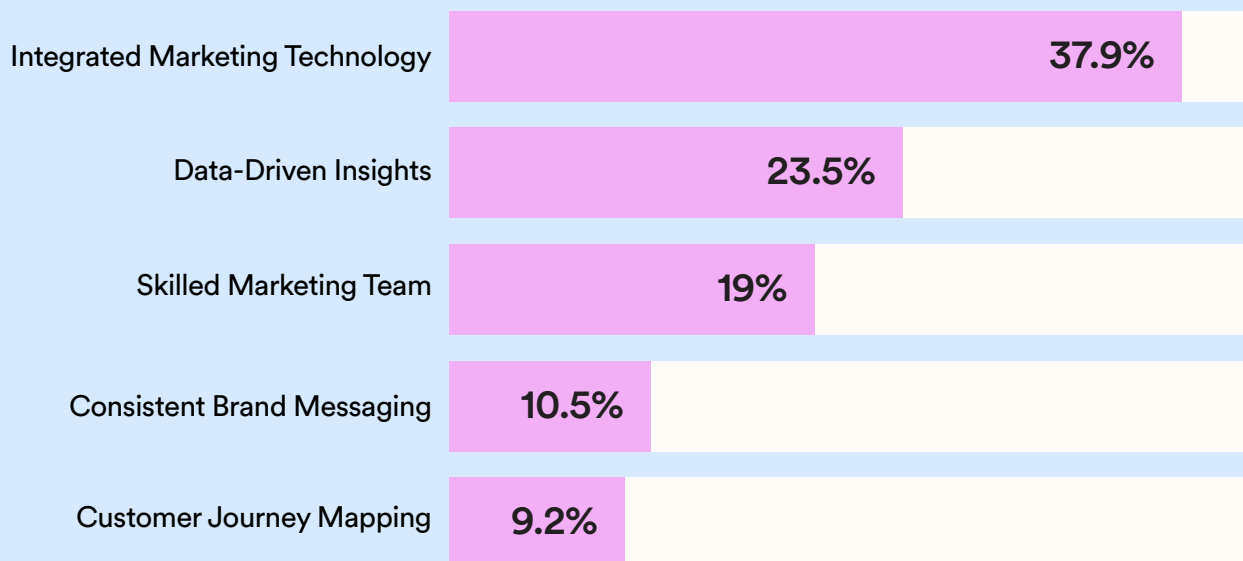Partner (US)
ARTEFACT

"In financial services, customer relationships aren't transactional—they're lifelong. That's why experience is everything. FS companies aren't just selling a product; they're positioning themselves as trusted advisors. Delivering consistent, personalized experiences across channels is what builds the trust that keeps you at the forefront of customers' financial lives."
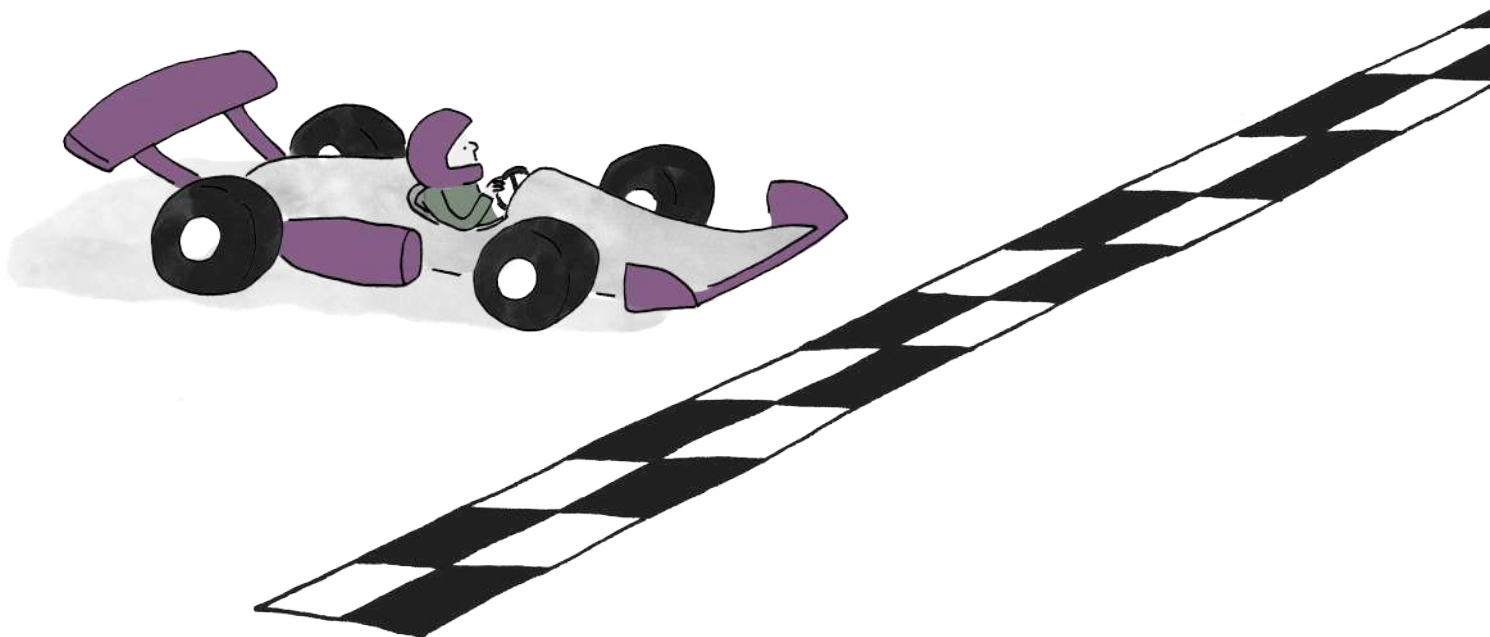
Cross-Channel Success

➤ When asked what has contributed the most to helping you build an effective cross-channel marketing strategy, the #1 response was integrated marketing technology **(37.9%)**.

➤ The number of BFSI marketers supporting this notion is higher than the number of respondents from the larger group **(31%)**.

KEY CONTRIBUTORS FOR CROSS-CHANNEL SUCCESS

Contributor	Percentage
Integrated Marketing Technology	37.9%
Data-Driven Insights	23.5%
Skilled Marketing Team	19%
Consistent Brand Messaging	10.5%
Customer Journey Mapping	9.2%

Integrated Marketing Technology:
Utilizing a comprehensive tech stack for seamless cross-channel engagement.

Data-Driven Insights:
Leveraging customer data analytics for targeted marketing decisions.

Skilled Marketing Team:
Having a team with expertise in various channels and marketing techniques.

Consistent Brand Messaging:
Maintaining a unified and consistent brand message across all channels.

Customer Journey Mapping:
Understanding and optimizing the customer journey across all touchpoints.s.

TAKEAWAYS

☑ This finding suggests that despite the multiple challenges with executing personalized, cross-channel campaigns the most successful strategy for overcoming this barrier is using integrated technology, such as a modern, all-in-one CEP.

Amit Erande
GM - AI &
Personalization Services

◆ TREASURE DATA

"Real-time responses allow marketers to cash in on key moments, increasing conversion. But first, they need a true 360 view of their customer that unifies batch and real-time data. The more behaviors and attributes you can unify about your customers, the better you can understand their journey and personalize experiences across the website and other key channels."

Now all we have to do is combine this marketing channel data to see the big picture.
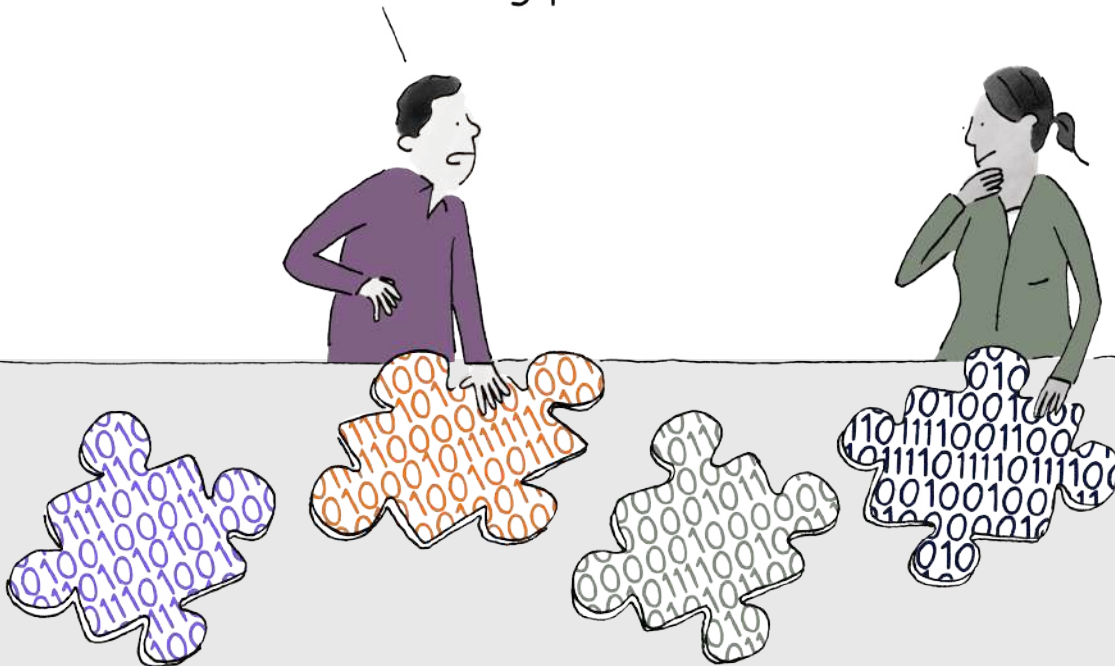
Cross-Channel Marketing for Financial Services: Closing Thoughts

As the data from this year's survey shows, the Financial Services industry is ahead of many other industries in terms of adopting personalization tactics and AI. However, there is a long way to go. This means that BFSI marketers must continue experimenting and optimizing campaigns while investing in well-integrated tech solutions that help them address challenges with cross-channel communication and personalization.

To sum it all up,

- BFSI brands operate with larger, highly regulated organizations, requiring strategic, secure, and compliant customer engagement.

- Revenue growth is strong, but brands face market volatility and regulatory constraints that impact customer engagement strategies.

- The BFSI industry is even more reliant on digital engagement than the broader group, with email, mobile apps, and social media leading the way.

- Real-time marketing transformation is a top priority, distinguishing BFSI from other industries focused more on retention.

- The biggest challenges in BFSI include cross-channel execution, delivering highly secure personalized experiences, and the lack of real-time analytics.

The future relies on the industry's ability to adapt. Deploying more advanced AI and personalization strategies, focusing on seamless mobile experiences, and investing in integrated Martech solutions (like a CEP) will help marketers refine cross-channel programs and succeed in real time customer engagement. Ultimately, the brands that embrace these shifts and prioritize customer centricity will gain customer trust and loyalty. And the ones that don't? They will struggle to stay relevant in a rapidly changing world.

Akhilesh Kale
Partner (US)
ARTEFACT

"As this study shows, success in cross-channel marketing for financial services depends on more than just technology—it's about aligning teams, proving ROI, and unlocking the full value of AI in highly regulated environments. That's why partnerships like Artefact and MoEngage matter: we help BFSI brands turn strategy into action, combining strategic and hands-on expertise in data and AI marketing to scale personalization across channels."

"Marketing teams need more support than just AI tools. Success lies in combining technology, infrastructure, and talent investments with robust data governance and change management support. These elements must align to ensure that the use cases pursued by marketing teams effectively translate into tangible business value."

Amit Erande
GM - AI &
Personalization Services
◆ TREASURE DATA
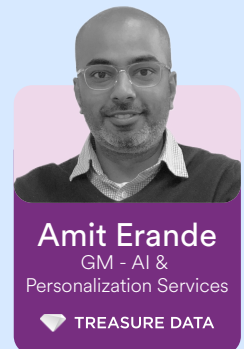
How MoEngage and Its Partners Can Help
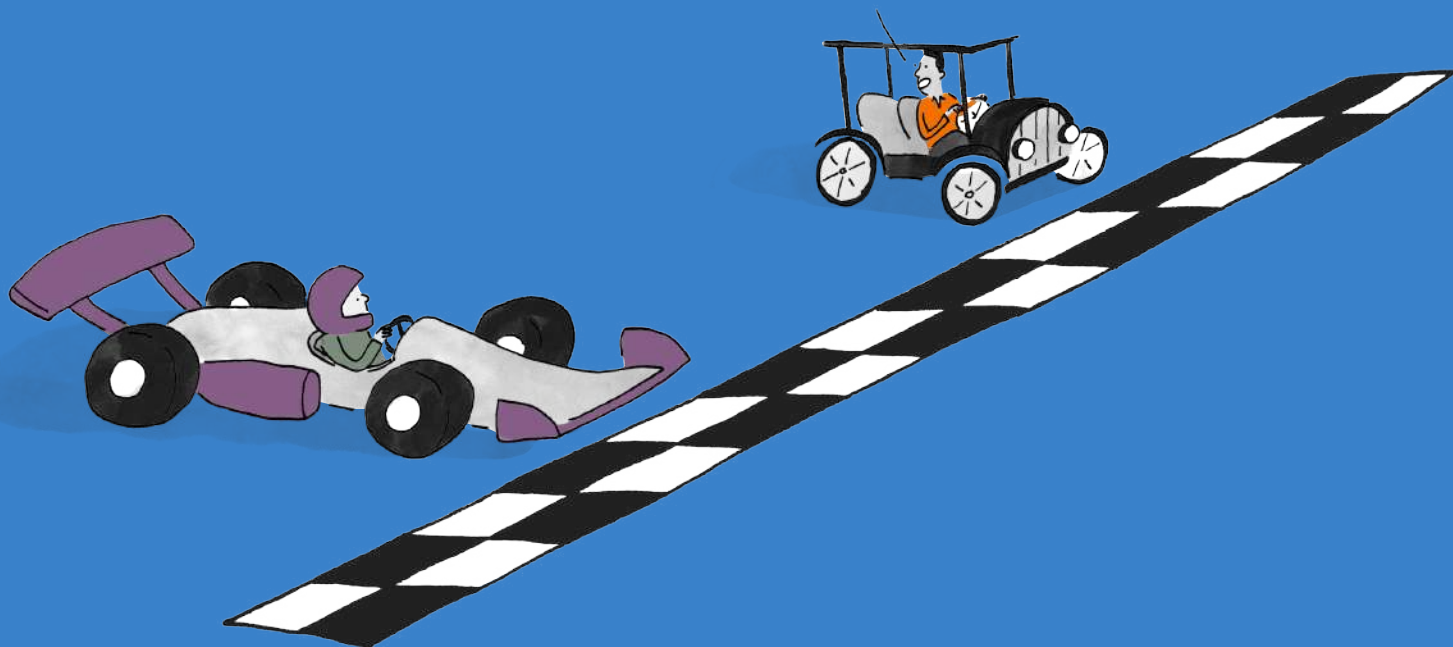
MoEngage is an insights-led customer engagement platform for consumer brands, that empowers marketers and product owners with AI-driven insights to create cross-channel experiences that customers love. Trusted by 1,350+ global consumer brands such as SoundCloud, Poshmark, Citi, Nestlé, Domino's, McAfee, Samsung, 7-Eleven, Deutsche Telekom, and more, MoEngage powers personalized and seamless digital experiences. Consumer brands across 60 countries use MoEngage to power digital experiences for over 1 billion customers every month.

To learn more about MoEngage, visit **www.moengage.com** or **take a demo**.

🔷 TREASURE DATA

Treasure Data empowers the world's largest and most innovative companies to deliver the right experiences that increase revenue, lower costs, and reduce data privacy, compliance, and security risks. Treasure Data provides the only enterprise customer data platform (CDP) that combines batch and real-time data to personalize journeys with AI.

Recognized as a CDP market leader, Treasure Data helps organizations increase conversions and optimize spend across channels. Our CDP gives customer-centric teams across Fortune 500 and Global 2000 companies – marketing, sales, service, and more – the power to turn customer data into their greatest treasure.

Visit **www.treasuredata.com** to learn more.

ARTEFACT

Artefact is a leading consulting and engineering firm specializing in data and AI, and a leader in Europe. Headquartered in Paris, we are now present in 23 countries across all continents, with a team of 1,500 employees. Our mission is to help businesses unlock the full potential of AI and data by developing tailored solutions that address their specific industry challenges. As pioneers in this field, we combine technological expertise with operational excellence, collaborating with major market players. From strategy to operations, we offer an end-to-end approach and solutions: data strategy, data quality and governance, data platforms, AI Factory, data-driven customer experience, and marketing ROI. Our clients span all key economic sectors - industry, retail, luxury, consumer goods, healthcare, finance, and more - including large international corporations.

Beyond consulting, we are actively committed to promoting ethical and accessible AI. We launched the "School of Data" to facilitate career transitions into tech roles and established Artefact AI Research Centers in Paris and Shanghai.

Find out more at **www.artefact.com**.