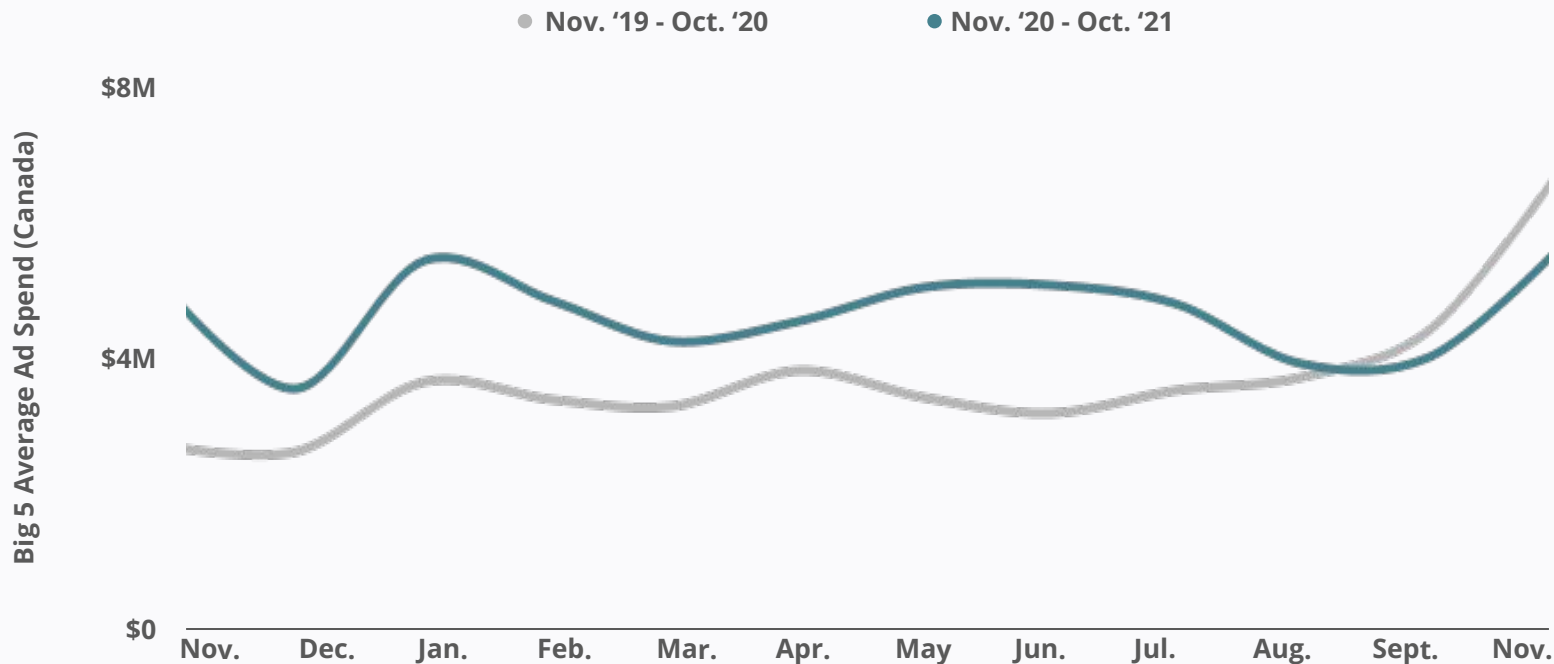




**Financial Industry Advertising
Trends in 2021**

Financial Services

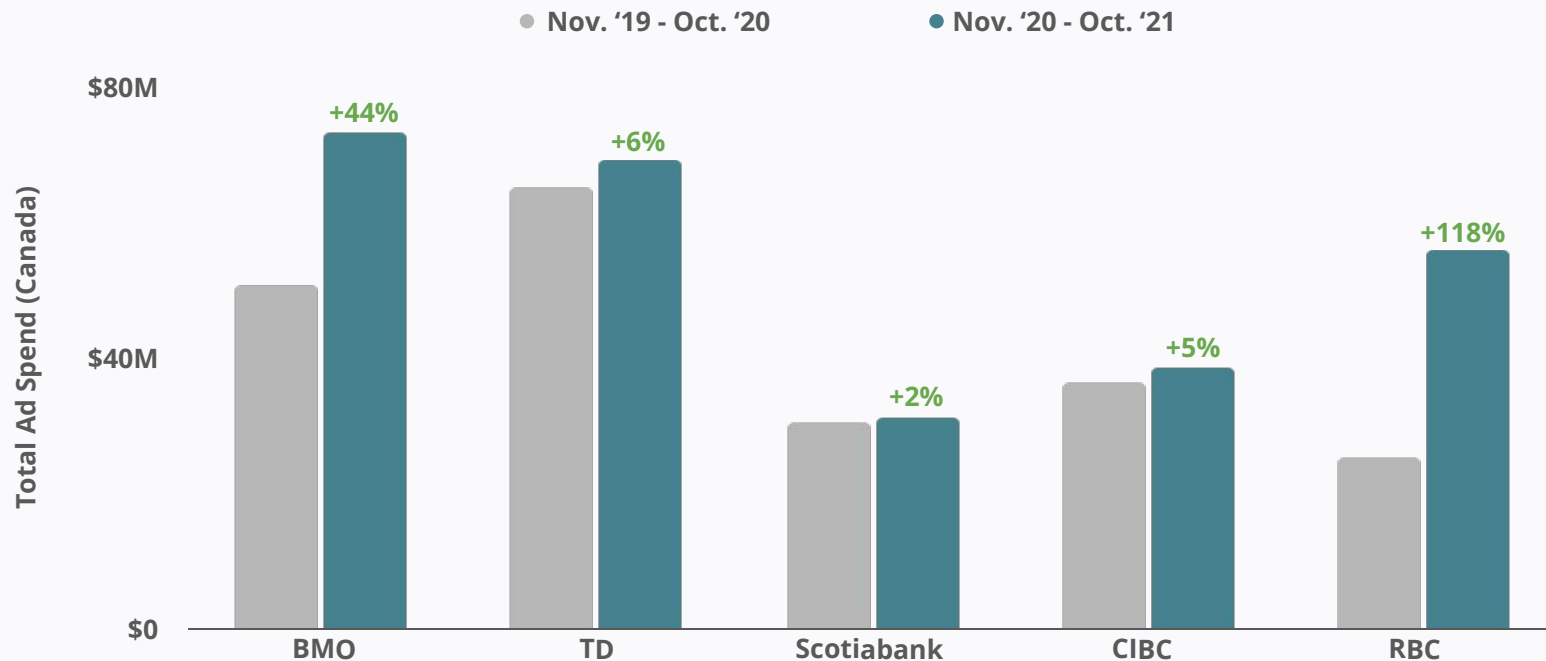
From November 2020 to October 2021, the Big 5 Canadian banks saw a **+28%** increase in average digital spends YoY.



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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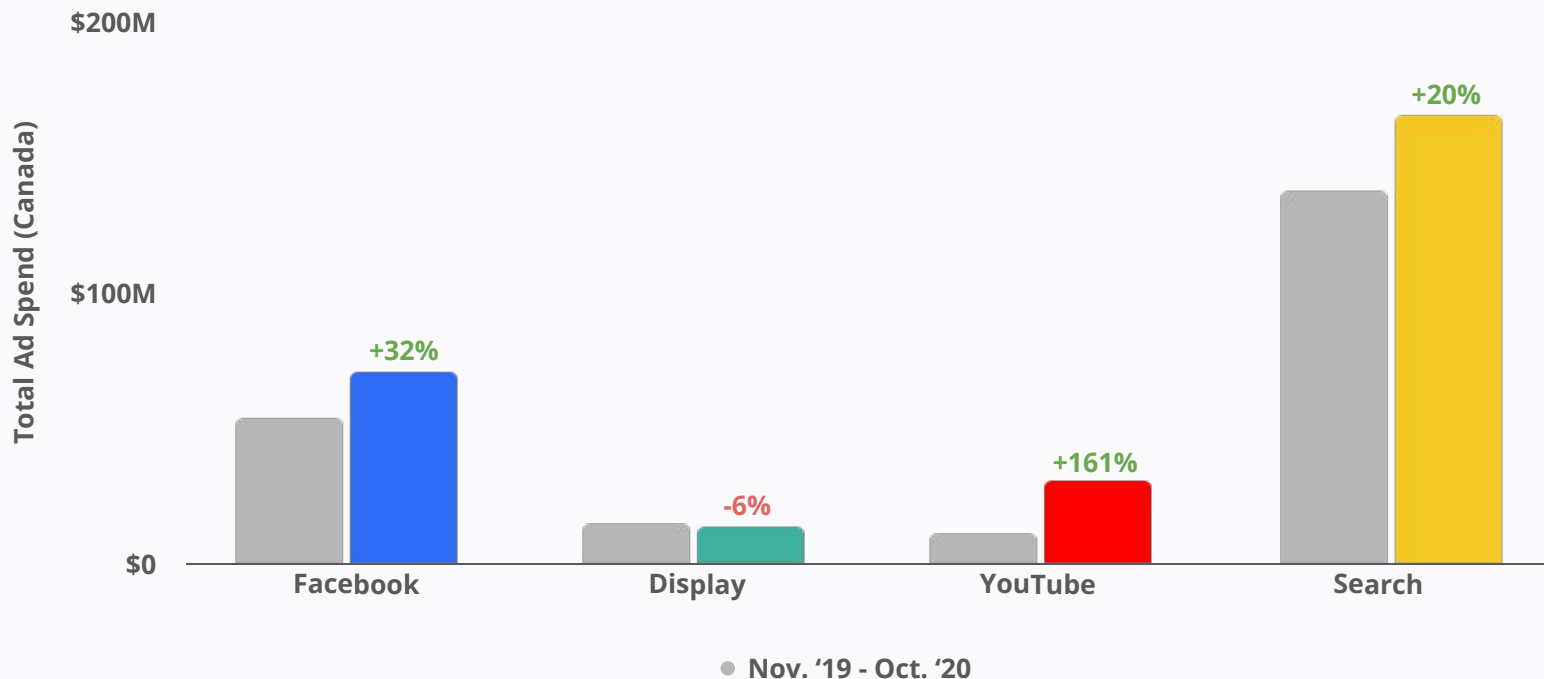
From November 2020 to October 2021, BMO saw the highest ad spend at \$75M while RBC saw the highest growth in ad spend with an **+118%** increase YoY.



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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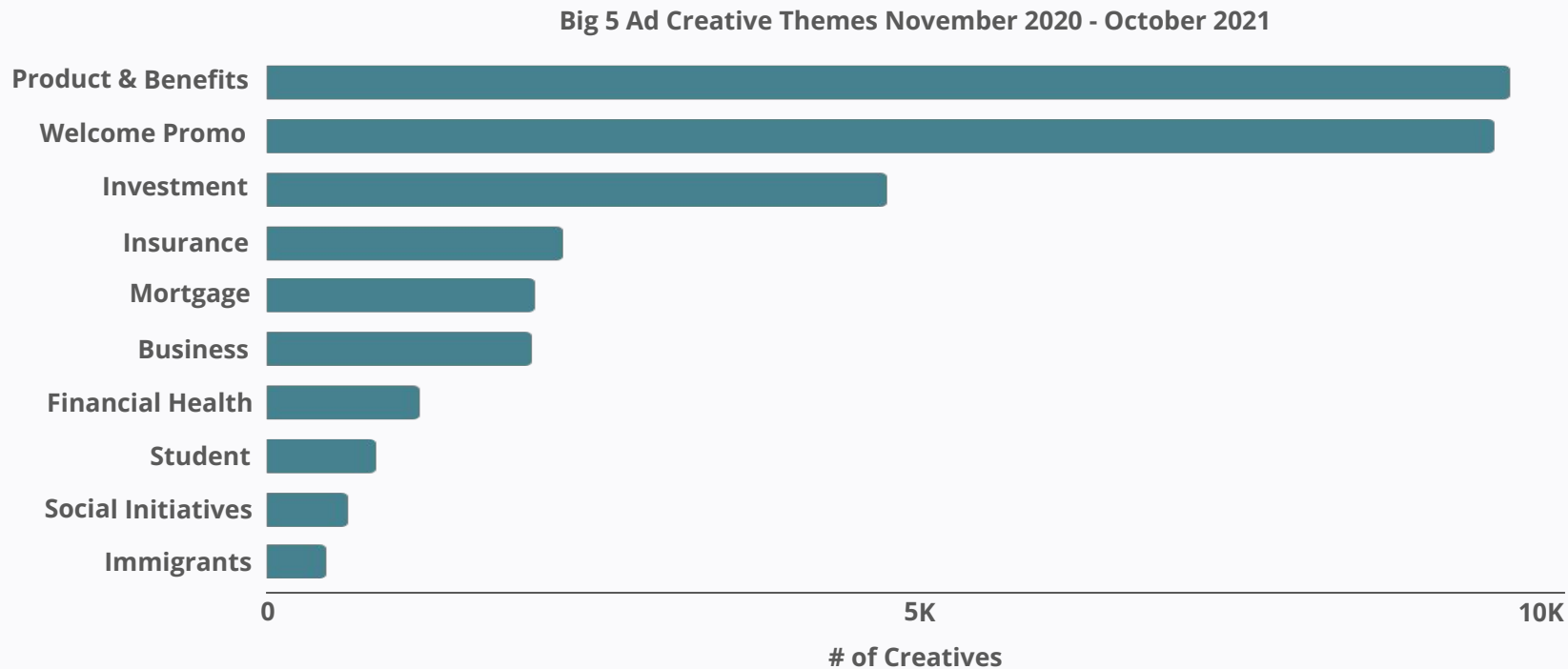
In November 2020 to October 2021, Search ads saw the highest allocation in spend across the Big 5 yielding a **+44%** spend increase over Facebook, Display and YouTube combined. However, YoY YouTube has seen the largest increase (**+161%**) in spend while Display has seen a **-6%** decrease.



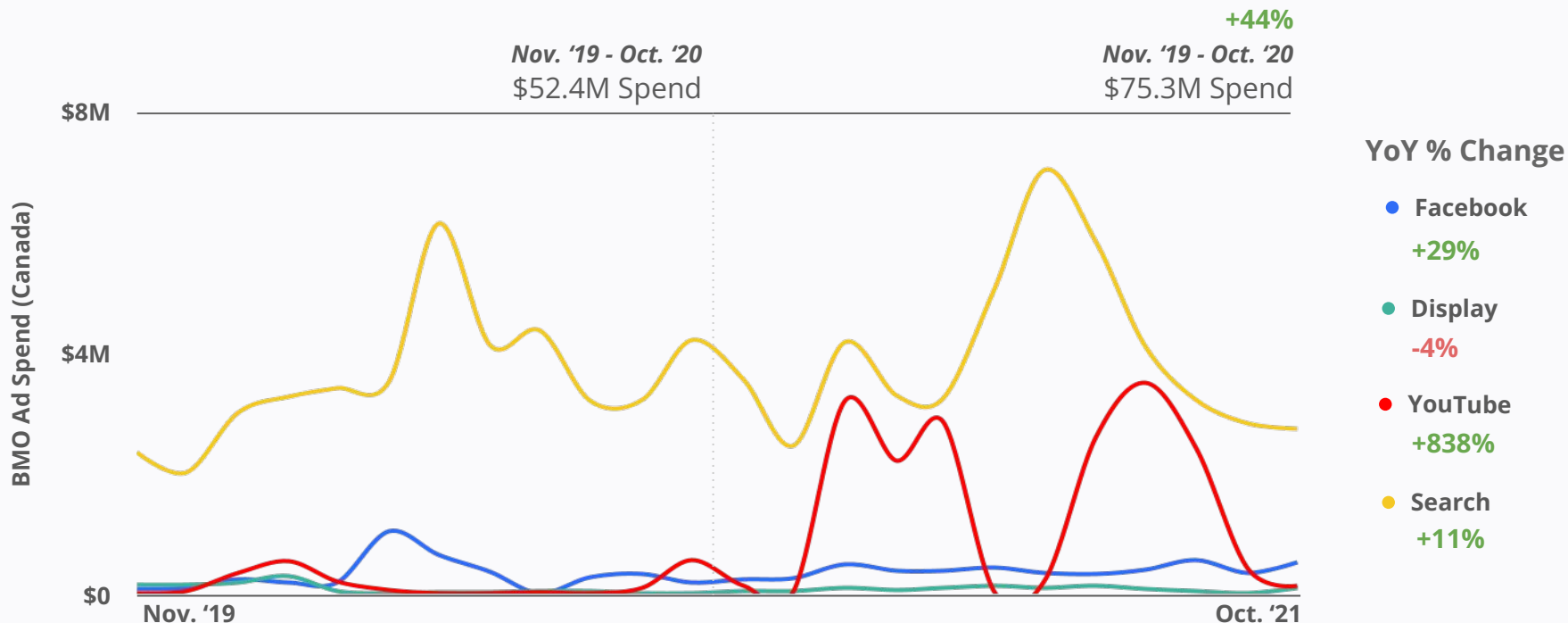
Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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Product & Benefits, Welcome Promotions and Investment creatives are the largest themes seen throughout ads across the Big 5.



BMO saw a **+44%** increase in ad spend YoY. From Nov. '19 to Oct. '21, YouTube saw the highest spend increase (**+838%**) and Display saw the lowest (**-4%**).



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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From November 2020 to October 2021, BMO allocated it's top 10 spend to eight new sites. Only finance.yahoo.com and kitco.com were maintained YoY with a **+529%** and **-437%** respective changed in ad spend.

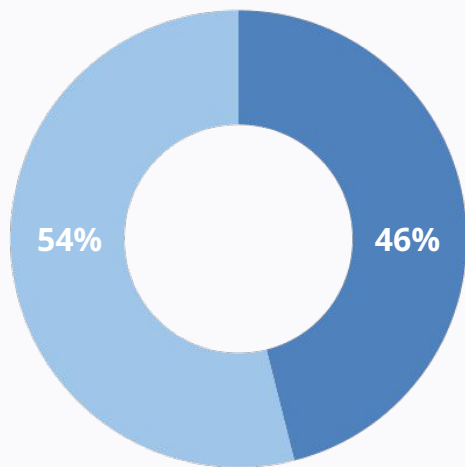
Top 10 Display Sites Nov. '19 - Oct. '20			Top 10 Display Sites Nov. '20 - Oct. '21			YoY Spend Change
Display Site	Spend	Impressions	Display Site	Spend	Impressions	
theglobeandmail.com	\$156.5K	5.9M	finance.yahoo.com	\$189.2K	66.2M	+529%
forbes.com	\$149.1K	10.4M	investopedia.com	\$116.1K	8.4M	
kitco.com	\$122.1K	7.2M	theweathernetwork.com	\$77.9K	9.3M	2021 TOP PERFORMER
centris.ca	\$110.5K	7.2M	kijiji.ca	\$53.2K	20.7M	2021 TOP PERFORMER
theguardian.com	\$101.9K	7M	meteomedia.com	\$39.4K	5.1M	
washingtonpost.com	\$82K	4.4M	ca.yahoo.com	\$33.5K	7.6M	
marketwatch.com	\$47.6K	1.7M	moneysense.ca	\$26.1K	1.9M	
morningstar.ca	\$46.1K	1.4M	amazon.ca	\$24.3K	7.3M	
news.yahoo.com	\$31.2K	1.5M	nhl.com	\$23.9K	4.5M	
finance.yahoo.com	\$30.1K	10.4M	kitco.com	\$22.7K	1.1M	-437%

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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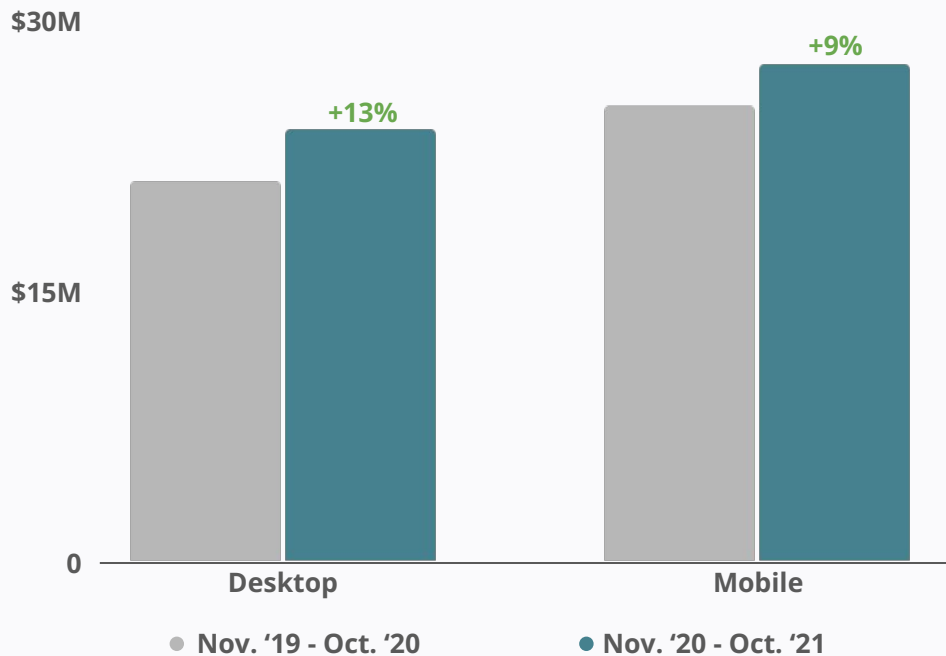
Over the past two years, BMO has allocated 54% of their Search budget towards mobile devices. Into 2021, mobile still garners the primary spend over desktop with a **+9%** increase YoY.

Search Spend Allocation Nov. '19 - Oct. '21



● Mobile ● Desktop

Desktop & Mobile Search Spend YoY



From November 2020 to October 2021, BMO's highest ad theme across all channels was Welcome Promotions at 31%, followed by Product & Benefits (23%) and Investment (18%).

Facebook



Display



YouTube



Search



Search ad content accounts for September 2021 only due to higher creative volumes compared to other channels.

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See below for examples of BMO's top ad spends under the following creative themes:

Welcome Promotion

This category features incentives BMO is offering to convert new customers. They usually offer something in return for opening a bank account or credit card. These ads make up 31% of BMO's creatives from Nov. '20 to Oct. '21.

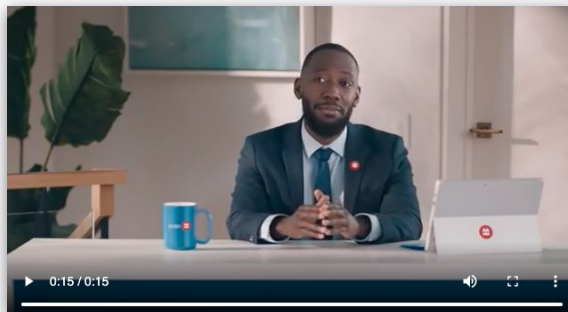


Spend: **\$453K** | Impressions: **34.3M**
CPM: **\$13.21**

[Click to view](#)

Product & Benefits

This category features BMO's different product offerings and their benefits without an overt call to action to sign up. These ads make up 23% of BMO's creatives from Nov. '20 to Oct. '21.



Spend: **\$168K** | Impressions: **12.7M**
CPM: **\$13.22**

[Click to view](#)

Investment

This category features any content related to investing with BMO whether through their advisor program or specific ETFs and funds. These ads make up 18% of BMO's creatives from Nov. '20 to Oct. '21.



Spend: **\$309K** | Impressions: **23.4M**
CPM: **\$13.21**

[Click to view](#)

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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See below for examples of BMO's top ad spends under the following creative themes:

Family Bundles

This category features BMO's family bundle incentive program. These ads make up 4% of BMO's creatives from Nov. '20 to Oct. '21.



Spend: **\$67.2K** | Impressions: **5M**
CPM: **\$13.21**

[Click to view](#)



Spend: **\$24.9K**
Impressions: **4.3M**
CPM: **\$5.83**

[Click to view](#)

Social Initiatives

This category features initiatives that BMO is focusing on to help give back to their community and does not focus on selling a specific product or service. These ads make up 4% of BMO's creatives from Nov. '20 to Oct. '21.

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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See below for examples of BMO's top ad spends under the following creative themes:

Mortgages

This category features incentives and product knowledge of mortgage options with BMO. This category makes up 5% of creative from Nov. '20 to Oct. '21.



Spend: **\$13K**
Impressions: **2.2M**
CPM: **\$5.83**

[Click to view](#)

Business

This category features options for commercial or business partners prospects for BMO. This category makes up 3% of creative from Nov. '20 to Oct. '21.



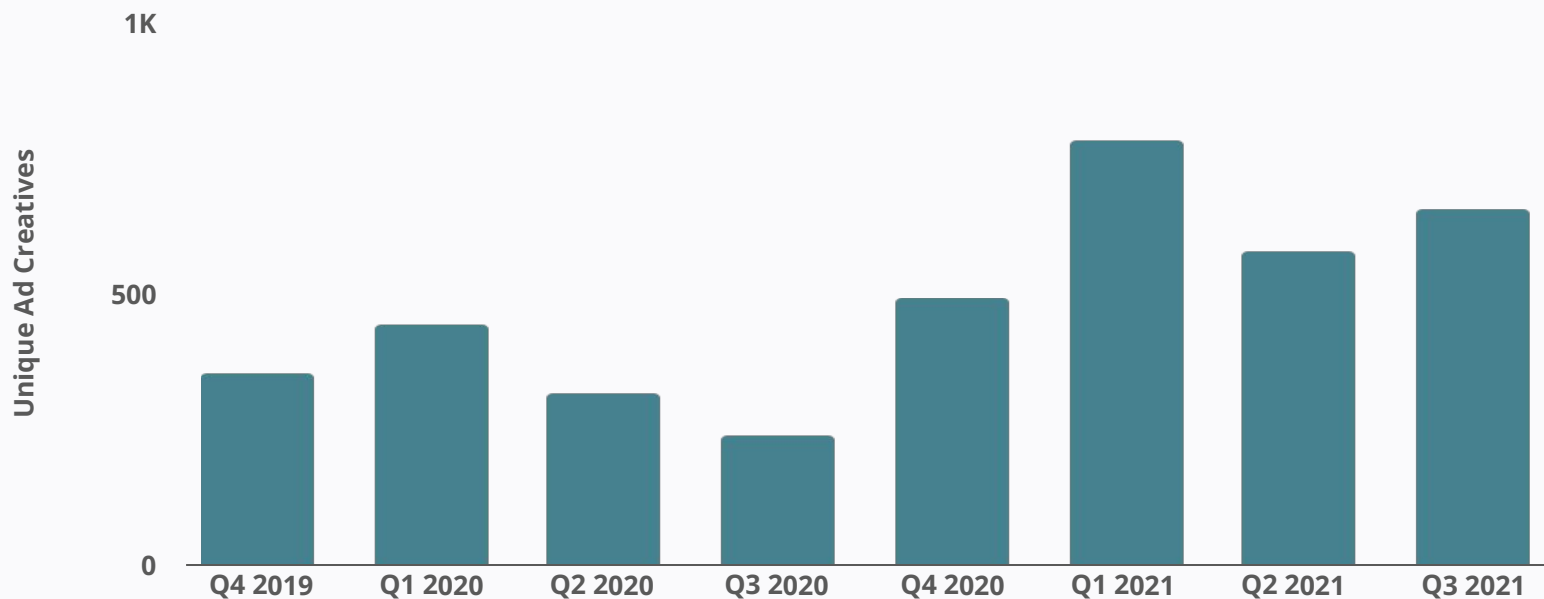
Spend: **\$3.4K**
Impressions: **584K**
CPM: **\$5.83**

[Click to view](#)

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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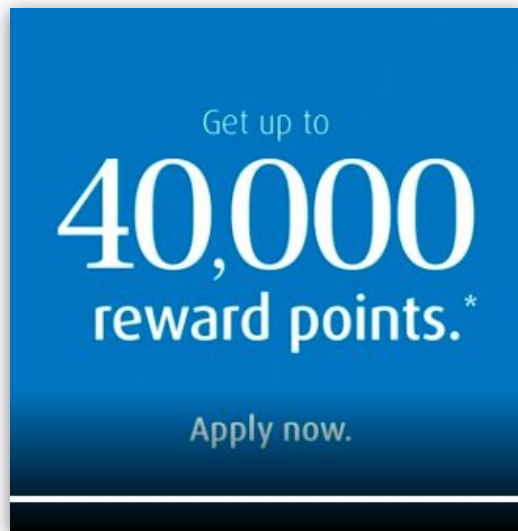
From Q4 2019 to Q3 2021, BMO has seen an average of 500 creatives running per quarter.* Q1 2021 saw the largest amount of unique ads run at 807 creatives.



*Not including search ads

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To incentivize new clients, BMO offers a variety of perks that prospects can attain by opening an account or starting a service. BMO's top spends from November 2020 to October 2021 indicate a focus on earning points and no annual fees as well as cash values, ie. "Get \$300".

A blue square advertisement with white text. It says "Get up to 40,000 reward points.*" and "Apply now." at the bottom.

Get up to
40,000
reward points.*
Apply now.

Spend: **\$894K**
Impressions: **67.7M**
CPM: **\$13.21**

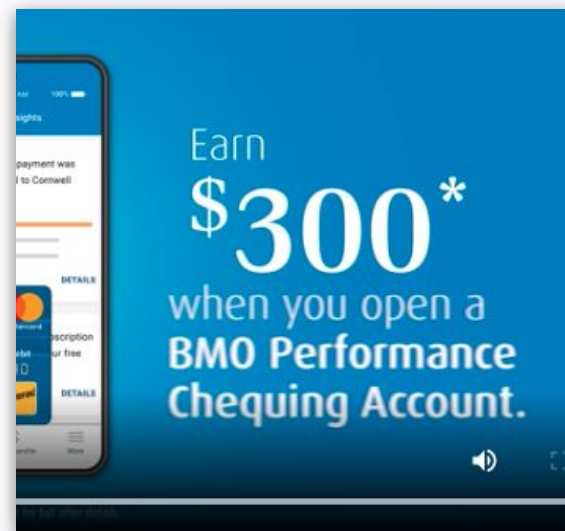
[Click to view](#)

A blue square advertisement with white text. It says "Get 2,000 AIR MILES*† BONUS MILES* and pay no annual fee for the first year." and the BMO logo at the bottom.

Get **2,000** AIR MILES*† BONUS MILES*
and pay no annual fee for the first year.
BMO

Spend: **\$477K**
Impressions: **36M**
CPM: **\$13.21**

[Click to view](#)

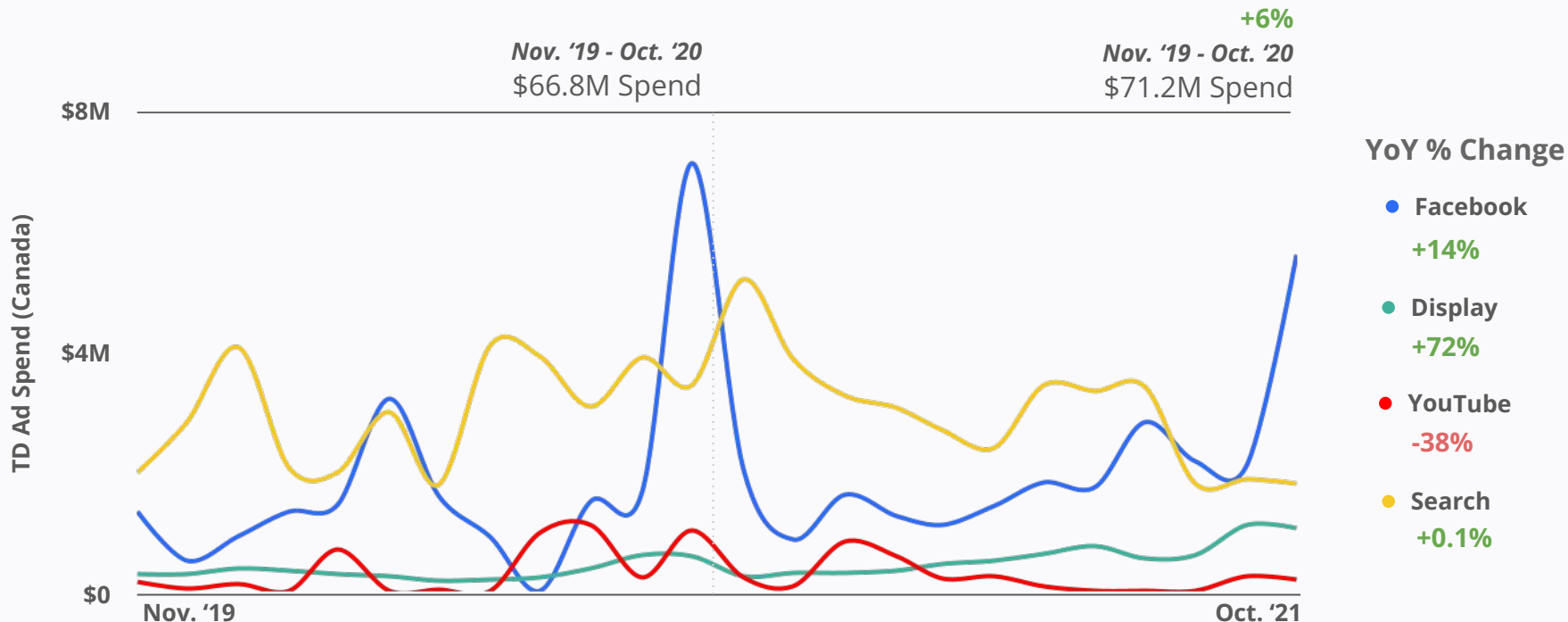
A blue square advertisement with white text. It says "Earn \$300* when you open a BMO Performance Chequing Account." and shows a smartphone screen on the left displaying a BMO app interface.

Earn
\$300*
when you open a
BMO Performance
Chequing Account.

Spend: **\$88.7K**
Impressions: **6.7M**
CPM: **\$13.22**

[Click to view](#)

TD saw an **+6%** increase in ad spend YoY. From Nov. '19 to Oct. '21, Display saw the highest spend increase (**+72%**) and YouTube saw the lowest (**-38%**).



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

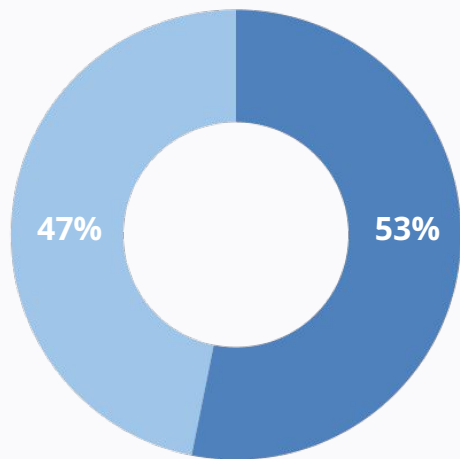
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From November 2020 to October 2021, TD reduced ad spend on one site autotrader.ca by **-58%**. The highest increase was for the site 51.ca at **+657%**.

Top 10 Display Sites Nov. '19 - Oct. '20			Top 10 Display Sites Nov. '20 - Oct. '21			YoY Spend Change
Display Site	Spend	Impressions	Display Site	Spend	Impressions	
redflagdeals.com	\$1.56M	91M	redflagdeals.com	\$3.65M	196.6M	+135%
kijiji.ca	\$495.1K	82.8M	51.ca	\$462.7K	48.3M	+657%
autotrader.ca	\$308.8K	28.4M	cbc.ca	\$443.3K	27.1M	+272%
investopedia.com	\$190.8K	10.6M	investopedia.com	\$204.4K	21M	+7%
cbc.ca	\$119.3K	6.2M	theweathernetwork.com	\$181K	11.7M	+52%
theweathernetwork.com	\$97.4K	8.2M	autotrader.ca	\$128.2K	20M	-58%
nhl.com	\$74.7K	11.4M	bbc.com	\$111.8K	14.8M	+114%
51.ca	\$61.1K	6M	ratemds.com	\$107.3K	7.2M	
msn.com	\$54.2K	13.2M	msn.com	\$96.7K	28M	+78%
bbc.com	\$52.3K	3.1M	nhl.com	\$78.9K	14.1M	+6%

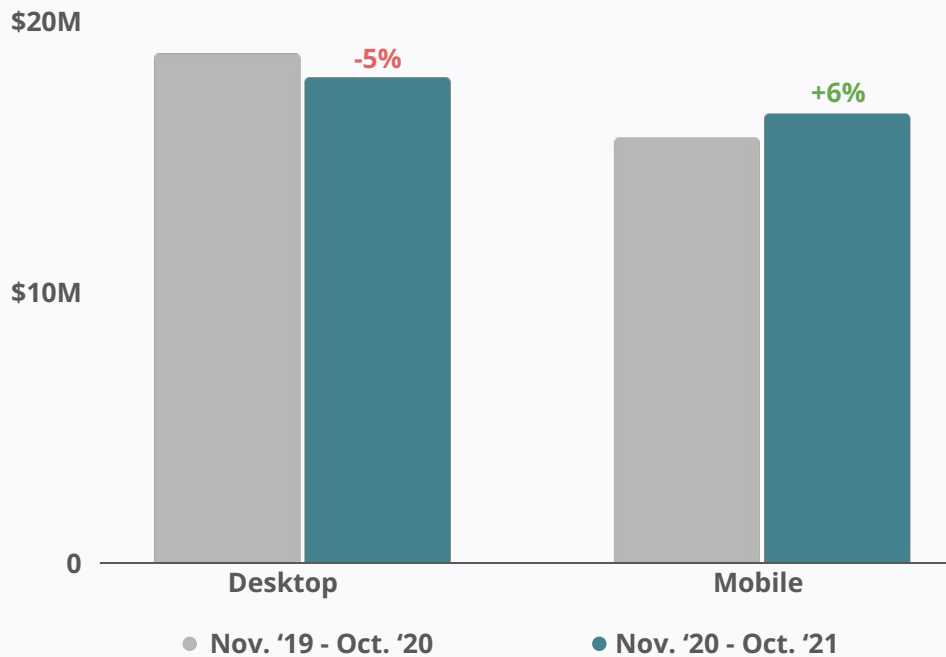
Over the past two years, TD has allocated 53% of their Search budget towards desktop devices. However into 2021, desktop has seen a **-5%** decrease in spend while mobile has seen a **+6%** increase in spend.

Search Spend Allocation Nov. '19 - Oct. '21



● Mobile ● Desktop

Desktop & Mobile Search Spend YoY



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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From November 2020 to October 2021, TD's highest ad theme across all channels was Welcome Promotion at 24%, followed by Product & Benefits (22%) and Investment (21%).

Facebook



Display



YouTube



Search



Search ad content accounts for September 2021 only due to higher creative volumes compared to other channels.

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Financial Health

TD

See below for examples of TD's top ad spends under the following creative themes:

Welcome Promotion

This category features incentives TD is offering to convert new customers. They usually offer something in return for opening a bank account or credit card. These ads make up 24% of TD's creatives from Nov. '20 to Oct. '21.

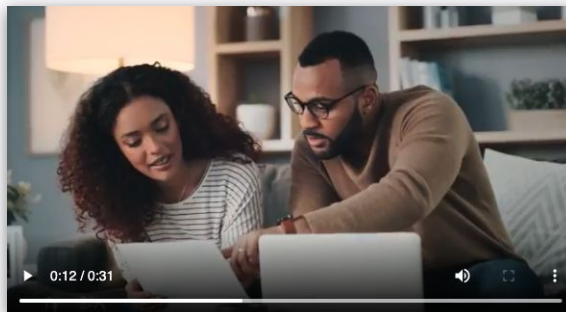


Spend: **\$693K** | Impressions: **136M**
CPM: **\$5.09**

[Click to view](#)

Product & Benefits

This category features TD's different product offerings and their benefits without an overt call to action to sign up. These ads make up 22% of TD's creatives from Nov. '20 to Oct. '21.



Spend: **\$858K** | Impressions: **64.9M**
CPM: **\$13.22**

[Click to view](#)

Investment

This category features any content related to investing with TD whether through their advisor program or specific ETFs and funds. These ads make up 21% of TD's creatives from Nov. '20 to Oct. '21.



Spend: **\$109K** | Impressions: **8.2M**
CPM: **\$13.21**

[Click to view](#)

See below for examples of TD's top ad spends under the following creative themes:

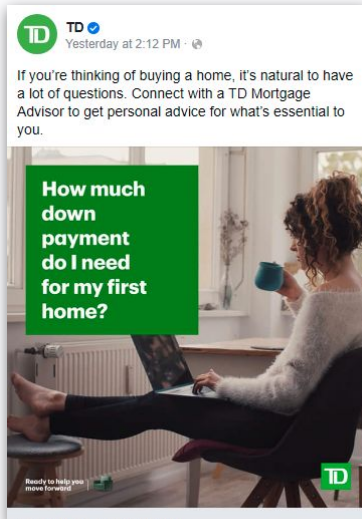
Insurance

This category features information on a range of TD's insurance offerings. These ads make up 19% of TD's creatives from Nov. '20 to Oct. '21.



Spend: **\$572.8K**
Impressions: **104M**
CPM: **\$5.52**

[Click to view](#)



Spend: **\$61K**
Impressions: **10.5M**
CPM: **\$5.83**

[Click to view](#)

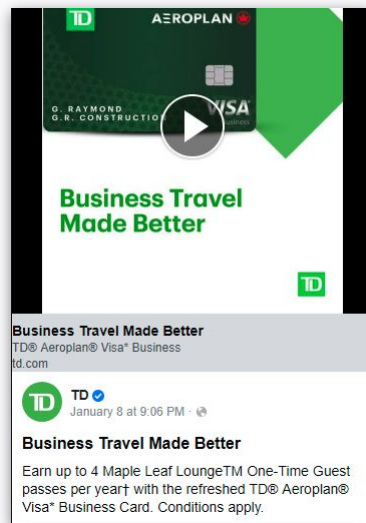
Mortgage

This category features incentives and product knowledge of mortgage options with TD. These ads make up 6% of TD's creatives from Nov. '20 to Oct. '21.

See below for examples of TD's top ad spends under the following creative themes:

Business

This category features options for commercial or business partners prospects for TD. This category makes up 4% of creative from Nov. '20 to Oct. '21.

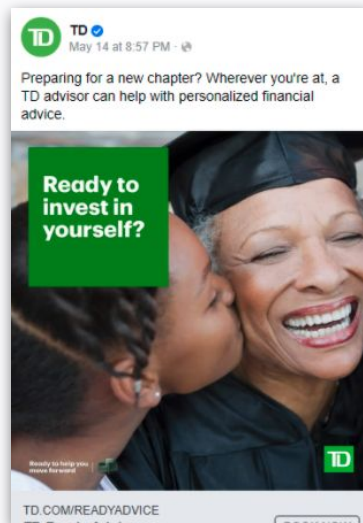


Spend: **\$18.6K**
Impressions: **3.7M**
CPM: **\$5.03**

[Click to view](#)

Financial Health

This category features ways that TD clients can receive financial advice. This category makes up 4% of creative from Nov. '20 to Oct. '21.



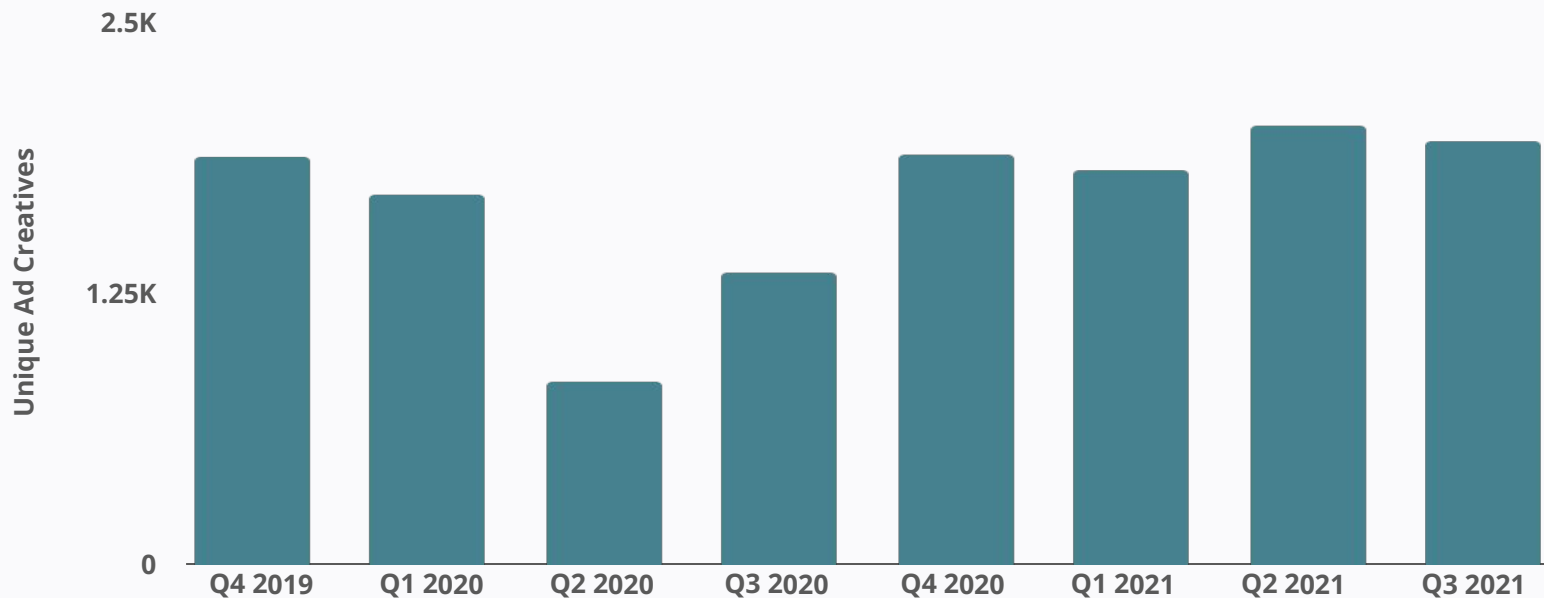
Spend: **\$474K**
Impressions: **97M**
CPM: **\$4.87**

[Click to view](#)

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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From Q4 2019 to Q3 2021, TD has seen an average of 1.7K creatives running per quarter.*
Q2 2021 saw the largest amount of unique ads run at 2K creatives.



*Not including search ads

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To incentivize new clients, TD offers a variety of perks that prospects can attain by opening an account or starting a service. TD's top spends from November 2020 to October 2021 indicate a focus on cash values, ie. "Get \$300", savings "pay no annual fee" and travel perks with Aeroplan.

TD 12 hrs · 📍

With your chequing, savings and credit cards with TD, track spending and saving goals with the TD MySpend app. It's doable.

TD.COM
You could get \$300!
*Conditions apply. Limited time offer.

LEARN MORE

Spend: **\$692.9K**
Impressions: **136M**
CPM: **\$5.09**

[Click to view](#)

TD

Pay no Annual Fee.

Spend: **\$349.3K**
Impressions: **15.6M**
CPM: **\$22.37**

[Click to view](#)

TD August 31 at 6:40 PM · 📍

The TD® Aeroplan® Visa Infinite® Card. Get up to 25,000 bonus Aeroplan points. Conditions apply. Offer ends December 5, 2021.

TD.AEROPLAN.COM
When you're ready to travel next
Go to amazing places

LEARN MORE

Spend: **\$203K**
Impressions: **39.6M**
CPM: **\$5.13**

[Click to view](#)

TD Yesterday at 3:55 PM · 📍

Earn up to 20,000 Aeroplan® points and a bonus Buddy Pass for your next trip. Conditions apply. Offer ends May 30, 2021.

Share free first checked bags with up to 8 travellers.

TD.COM/AEROPLAN
TD Aeroplan Visa Infinite® Card
First year no annual fee

APPLY NOW

Spend: **\$103.3K**
Impressions: **21.3M**
CPM: **\$4.86**

[Click to view](#)

TD October 22 at 3:33 PM · 📍

Invest \$2,500 in a new RRSP or TFSA and get \$100*. Start saving for what's essential to you. *Conditions apply. Offer ends/expires January 31, 2021

They deserve a bright future, so I'm going to start saving ~~soon~~ now.

WWW.TD.COM/100
Save for your family's future
Saving for retirement, a vacation or your d...

BOOK NOW

Spend: **\$89.4K**
Impressions: **17.7M**
CPM: **\$5.04**

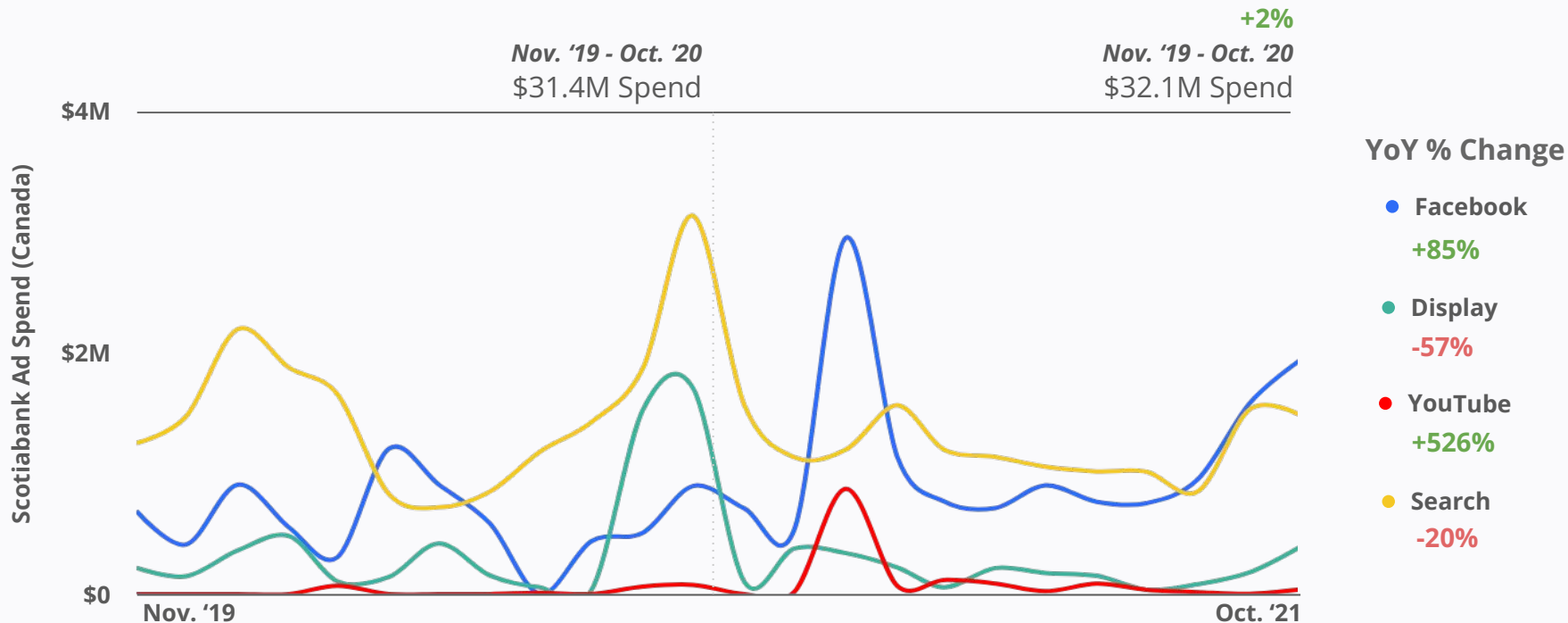
[Click to view](#)

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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TD

Scotiabank saw an **+2%** increase in ad spend YoY. From Nov. '19 to Oct. '21, YouTube saw the highest spend increase (**+526%**) and Display saw the lowest (**-57%**).



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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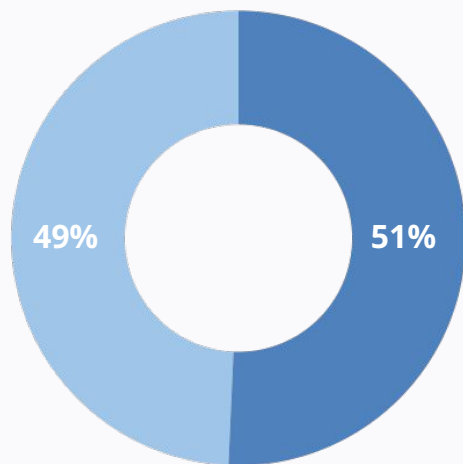
SCOTIABANK

From November 2020 to October 2021, Scotiabank decreased its spend on four sites nhl.com (-31%), goodhousekeeping.com (-84%), delish.com (-82%) and healthline.com (-89%).

Top 10 Display Sites Nov. '19 - Oct. '20			Top 10 Display Sites Nov. '20 - Oct. '21			YoY Spend Change
Display Site	Spend	Impressions	Display Site	Spend	Impressions	
nhl.com	\$877.5K	72.5M	nhl.com	\$603.2K	51.2M	-31%
goodhousekeeping.com	\$739.6K	19.5M	cineplex.com	\$589K	44.6M	
countryliving.com	\$525.2K	15.2M	goodhousekeeping.com	\$119.8K	3.6M	-84%
investopedia.com	\$517.8K	23.1M	delish.com	\$88.5K	3.5M	-82%
delish.com	\$501.2K	16.1M	moneysense.ca	\$81.1K	8.2M	2021 TOP PERFORMER
marieclaire.com	\$207.6K	6M	bbc.com	\$72.9K	2.5M	
mlb.com	\$165.7K	5.2M	countryliving.com	\$55.5K	1.9M	
cbc.ca	\$164K	6.3M	healthline.com	\$54.7K	14.9M	-89%
harpersbazaar.com	\$143.5K	4.5M	bestproducts.com	\$30.4K	2.5M	
elle.com	\$88.8K	2.8M	kijiji.ca	\$27.7K	10.8M	2021 TOP PERFORMER

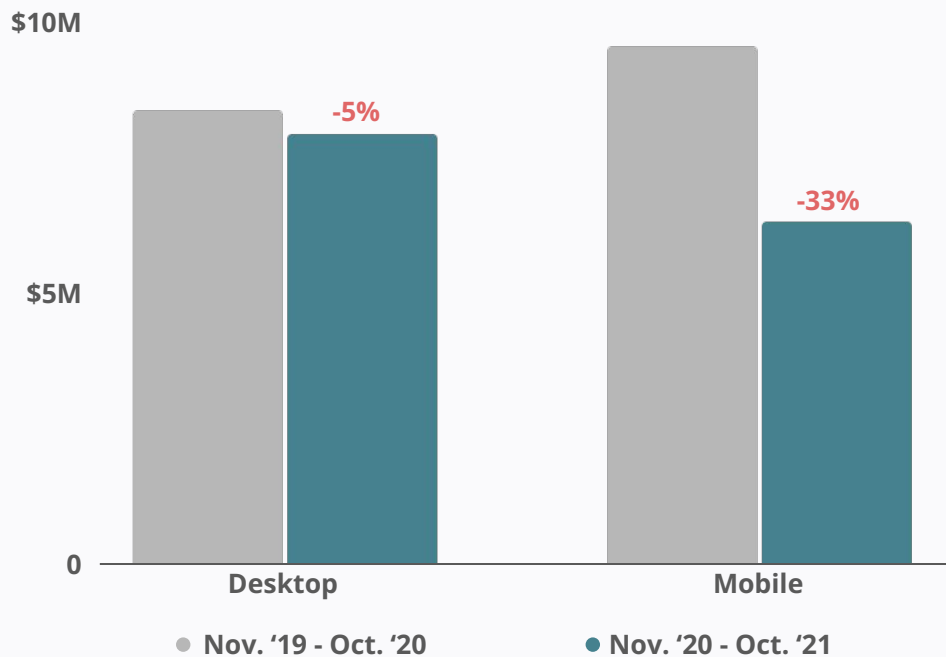
Over the past two years, Scotiabank has allocated 51% of their Search budget towards desktop devices. Into 2021, both desktop and mobile search ads have seen decreases in spend by **-5%** and **-33%** respectively.

Search Spend Allocation Nov. '19 - Oct. '21



● Mobile ● Desktop

Desktop & Mobile Search Spend YoY



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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SCOTIABANK

From November 2020 to October 2021, Scotiabank's highest ad theme across all channels was Product & Benefits at 38%, followed by Welcome Promotions (35%) and Business (6%).

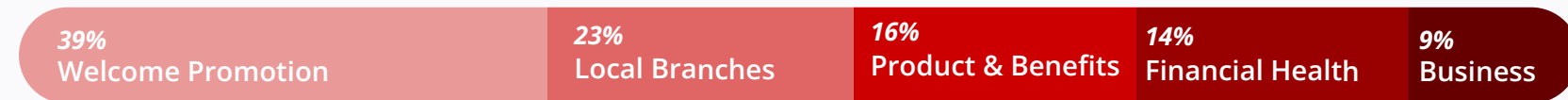
Facebook



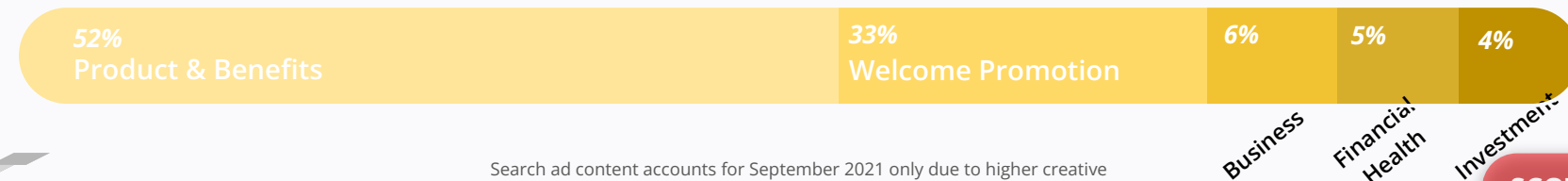
Display



YouTube



Search



Search ad content accounts for September 2021 only due to higher creative volumes compared to other channels.

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SCOTIABANK

See below for examples of Scotiabank's top ad spends under the following creative themes:

Product & Benefits

This category features different product offerings and their benefits without an overt call to action to sign up. These ads make up 38% of Scotiabank's creatives from Nov. '20 to Oct. '21.

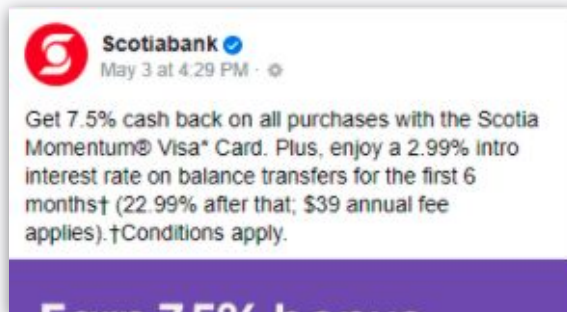


Spend: **\$548.4K** | Impressions: **106.9M**
CPM: **\$4.99**

[Click to view](#)

Welcome Promotion

This category features incentives Scotiabank is offering to convert new customers. They usually offer something in return for opening a bank account or credit card. These ads make up 35% of Scotiabank's creatives from Nov. '20 to Oct. '21.



Spend: **\$474.1K** | Impressions: **99.6M**
CPM: **\$4.76**

[Click to view](#)

Business

This category features options for commercial or business partners prospects for Scotiabank. These ads make up 6% of Scotiabank's creatives from Nov. '20 to Oct. '21.



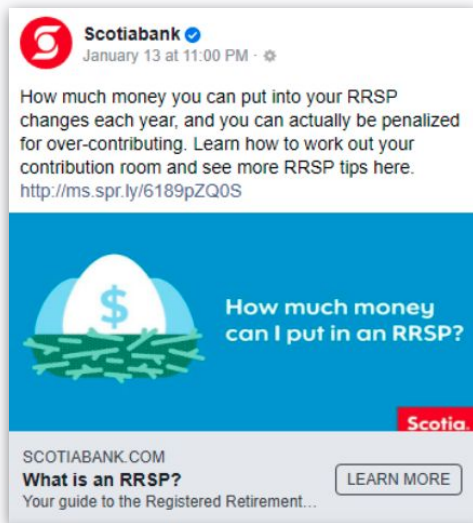
Spend: **\$72K** | Impressions: **15.8M**
CPM: **\$4.54**

[Click to view](#)

See below for examples of Scotiabank's top ad spends under the following creative themes:

Financial Health

This category features ways that Scotiabank clients can receive financial advice. These ads make up 6% of Scotiabank's creatives from Nov. '20 to Oct. '21.



Spend: **\$1.6M**
Impressions: **331M**
CPM: **\$5.03**

[Click to view](#)



Spend: **\$781K**
Impressions: **59M**
CPM: **\$13.22**

[Click to view](#)

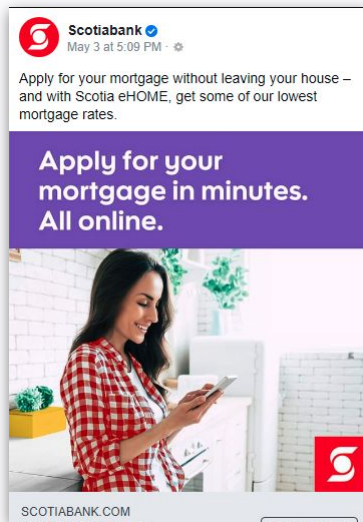
Investment

This category features any content related to investing with Scotiabank whether through their advisor program or specific ETFs and funds. These ads make up 4% of Scotiabank's creatives from Nov. '20 to Oct. '21.

See below for examples of Scotiabank's top ad spends under the following creative themes:

Mortgage

This category features incentives and product knowledge of mortgage options with Scotiabank. These ads make up 3% of Scotiabank's creatives from Nov. '20 to Oct. '21.



Spend: **\$12.3K**
Impressions: **2.2M**
CPM: **\$5.83**

[Click to view](#)

Canadian Immigrants

This category targets newcomers to Canada to help them decide on where to start their banking journey. These ads make up 2% of Scotiabank's creatives from Nov. '20 to Oct. '21.



Spend: **\$35.4K**
Impressions: **6M**
CPM: **\$5.82**

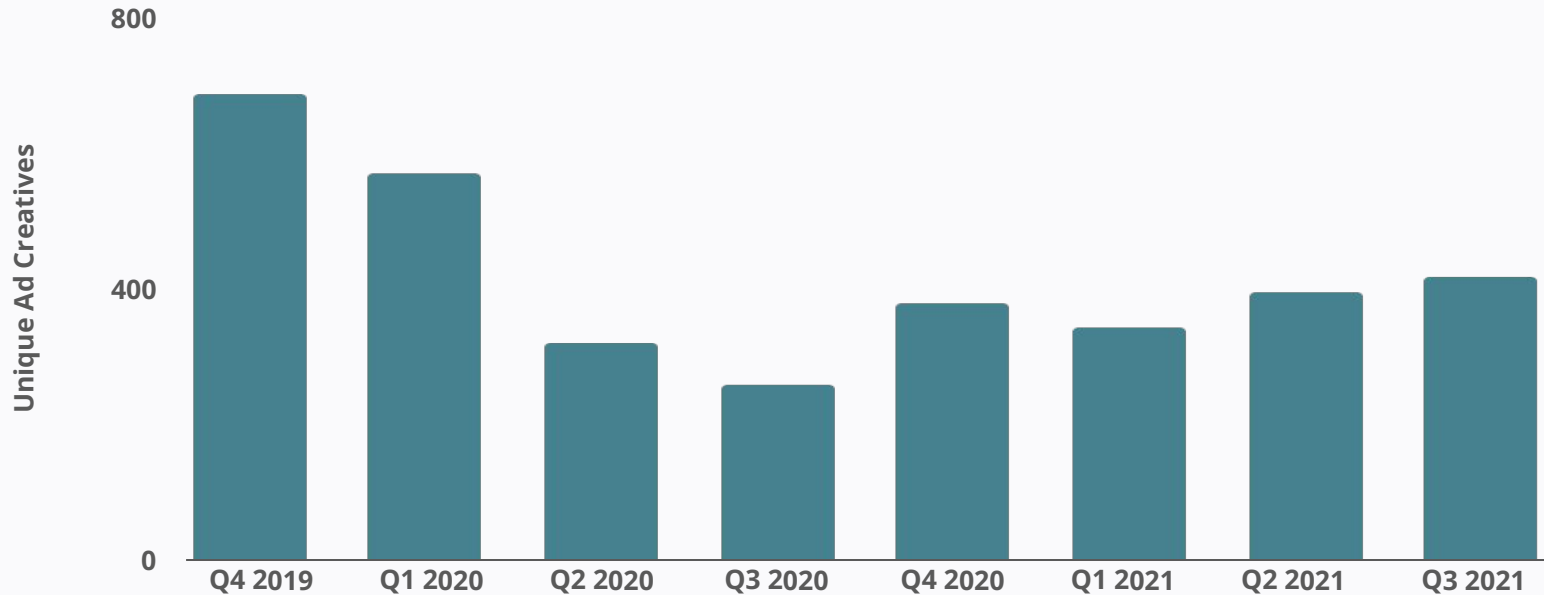
[Click to view](#)

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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SCOTIABANK

From Q4 2019 to Q3 2021, Scotiabank has seen an average of 428 creatives running per quarter.* Q4 2019 saw the largest amount of unique ads run at 693 creatives.



*Not including search ads


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To incentivize new clients, Scotiabank offers a variety of perks. Scotiabank's top spends from November 2020 to October 2021 indicate a focus on cash values, ie. "Get \$300", savings, ie. "pay no annual fee" and extra cash back and rewards.

Scotiabank
May 3 at 4:29 PM · 🌐

Get 7.5% cash back on all purchases with the Scotia Momentum® Visa® Card. Plus, enjoy a 2.99% intro interest rate on balance transfers for the first 6 months† (22.99% after that; \$39 annual fee applies).†Conditions apply.

Earn 7.5% bonus cash back on all your everyday purchases.*



*For new spend up to \$200 per month. Conditions apply.

SCOTIABANK.COM
Scotia Momentum® Visa® Card

APPLY NOW


Spend: **\$474.1K** |
Impressions: **99.6M**
CPM: **\$4.76**

[Click to view](#)

Scotiabank
6 hrs · 🌐

Earning extra is easier than ever. Earn 5X the points on takeout & food delivery and 3X on select streaming services.

Earn \$250* in bonus reward points.



The Scotiabank Gold American Express® Card.

*Conditions apply.

SCOTIABANK.COM
Scotiabank Gold Amex® Card

SIGN UP

Spend: **\$376K**
Impressions: **74.7M**
CPM: **\$5.02**


[Click to view](#)

Scotiabank
March 31 at 7:56 PM · 🌐

Get unlimited debit transactions, Interac e-Transfer transactions & International Money Transfers*. *Exchange rates apply

Plus, earn a \$300* welcome bonus.

To qualify, open a debit card first.



SCOTIABANK.COM
Scotiabank Ultimate Package

SPEND, SAVE AND DO MORE.

LEARN MORE

Spend: **\$254K**
Impressions: **45.3M**
CPM: **\$5.61**

[Click to view](#)

Scotiabank
August 30 at 7:32 PM · 🌐

Get 4% cash back on everyday grocery purchases, either online or in-store.† Plus, your first-year annual fee is waived.†



Get 4% cash back on everyday grocery purchases.†

Plus, your first-year annual fee is waived.†

*Conditions apply.

SCOTIABANK.COM
Scotia Momentum® Visa Infinite® Card

APPLY NOW


Spend: **\$160.4K**
Impressions: **31.6M**
CPM: **\$5.06**

[Click to view](#)

Scotiabank
22 hrs · 🌐

Earn rich rewards with the Scotiabank Gold American Express® Card. Get 5X the points on dining and grocery purchases. Plus, 0% introductory interest rate on balance transfers with a 1% fee for the first 6 months.*

Earn up to 50,000 bonus Scotia Rewards points and no annual fee in first year.*



SCOTIABANK.COM
Scotiabank Gold American Express®

*Conditions apply

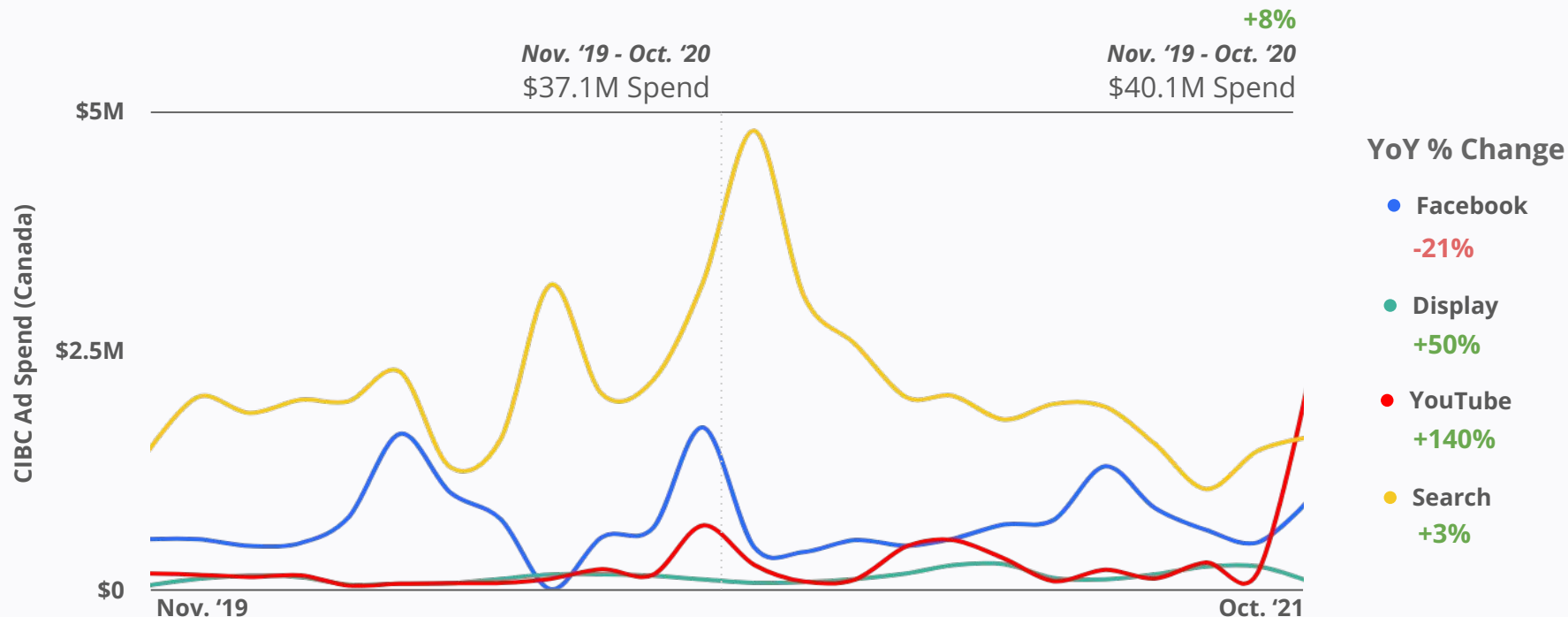
APPLY NOW

Spend: **\$120.6K**
Impressions: **24.8M**
CPM: **\$4.85**

[Click to view](#)

SCOTIABANK

CIBC saw an **+8%** increase in ad spend YoY. From Nov. '19 to Oct. '21, YouTube saw the highest spend increase (**+140%**) and Facebook saw the lowest (**-21%**).



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

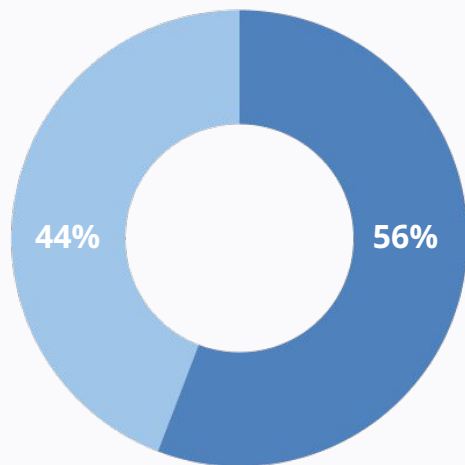
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From November 2020 to October 2021, CIBC increased its spend on top four sites from 2020. Only timesofindia.indiatimes.com saw a spend decrease by **-84%**.

Top 10 Display Sites Nov. '19 - Oct. '20			Top 10 Display Sites Nov. '20 - Oct. '21			YoY Spend Change
Display Site	Spend	Impressions	Display Site	Spend	Impressions	
timesofindia.indiatimes.com	\$314.2K	20.6M	theglobeandmail.com	\$214.1K	11.7M	+20%
indiatimes.com	\$238K	25.9M	nationalpost.com	\$161.5K	17.9M	
theglobeandmail.com	\$179K	8M	theguardian.com	\$142.7K	14.5M	+40%
theguardian.com	\$102.1K	6.8M	ratehub.ca	\$126.6K	24.1M	2021 TOP PERFORMER
amazon.ca	\$46.9K	4.2M	marketwatch.com	\$103.5K	7.5M	+184%
forbes.com	\$45.1K	3.8M	washingtonpost.com	\$92.8K	7.6M	+254%
yorkbbs.ca	\$43.5K	3.3M	moneysense.ca	\$66.2K	12.1M	
marketwatch.com	\$36.5K	1.4M	timesofindia.indiatimes.com	\$50.5K	3.5M	-84%
washingtonpost.com	\$26.2K	1.5M	51.ca	\$47.2K	4.7M	
redflagdeals.com	\$24K	3.3M	goodhousekeeping.com	\$42.7K	1.4M	

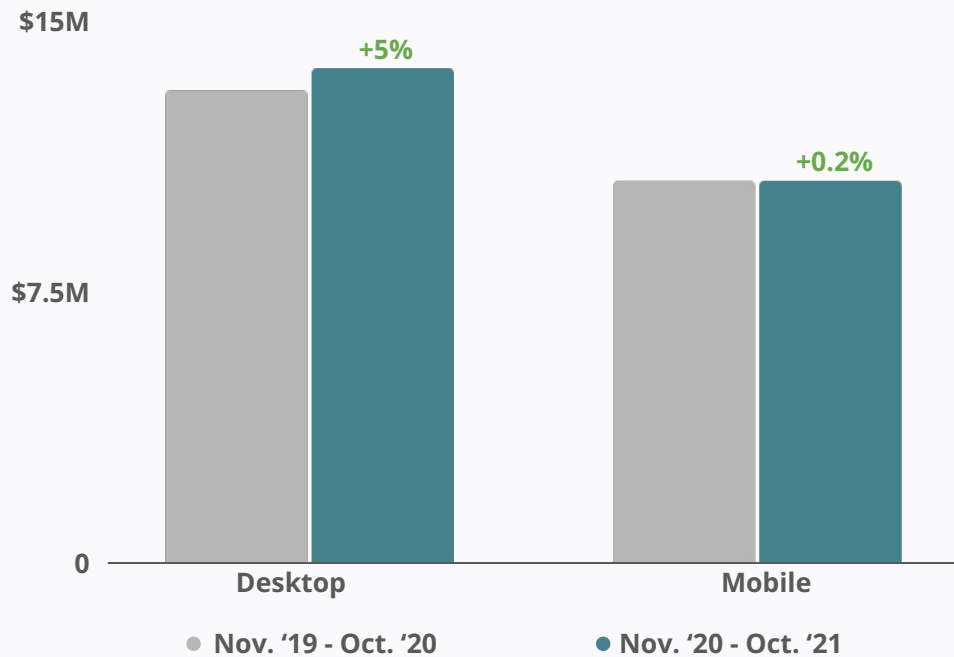
Over the past two years, CIBC has allocated 56% of their Search budget towards desktop devices. Into 2021, desktop saw a higher spend increase of **+5%** YoY.

Search Spend Allocation Nov. '19 - Oct. '21



● Mobile ● Desktop

Desktop & Mobile Search Spend YoY



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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From November 2020 to October 2021, CIBC's highest ad theme across all channels was Product & Benefits at 40%, followed by Welcome Promotions (23%) and Mortgage (14%).

Facebook



Display



YouTube



Search



Welcome
Promotion

Business

Investment

CIBC

Search ad content accounts for September 2021 only due to higher creative volumes compared to other channels.

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See below for examples of CIBC's top ad spends under the following creative themes:

Product & Benefits

This category features CIBC's different product offerings and their benefits without an overt call to action to sign up. These ads make up 40% of CIBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$247.6K** | Impressions: **18.7M**
CPM: **\$13.21**

[Click to view](#)

Welcome Promotion

This category features incentives CIBC is offering to convert new customers. They usually offer something in return for opening a bank account or credit card. These ads make up 23% of CIBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$927.2K** | Impressions: **70.1M**
CPM: **\$13.22**

[Click to view](#)

Mortgage

This category features incentives and product knowledge of mortgage options with CIBC. These ads make up 14% of CIBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$23.9K** | Impressions: **5.3M**
CPM: **\$4.54**

[Click to view](#)

See below for examples of CIBC's top ad spends under the following creative themes:

Business

This category features options for commercial or business partners prospects for CIBC. These ads make up 6% of CIBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$28.7K**
Impressions: **4.9M**
CPM: **\$5.83**

[Click to view](#)

Investment

This category features any content related to investing with CIBC whether through their advisor program or specific ETFs and funds. These ads make up 4% of CIBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$44.3K**
Impressions: **1.7M**
CPM: **\$25.30**

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Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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See below for examples of CIBC's top ad spends under the following creative themes:

Financial Health

This category features ways that CIBC clients can receive financial advice. These ads make up 4% of CIBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$868**
Impressions: **200.7K**
CPM: **\$4.32**

[Click to view](#)

Student

This category targets students to help them save money while they study. These ads make up 3% of CIBC's creatives from Nov. '20 to Oct. '21.



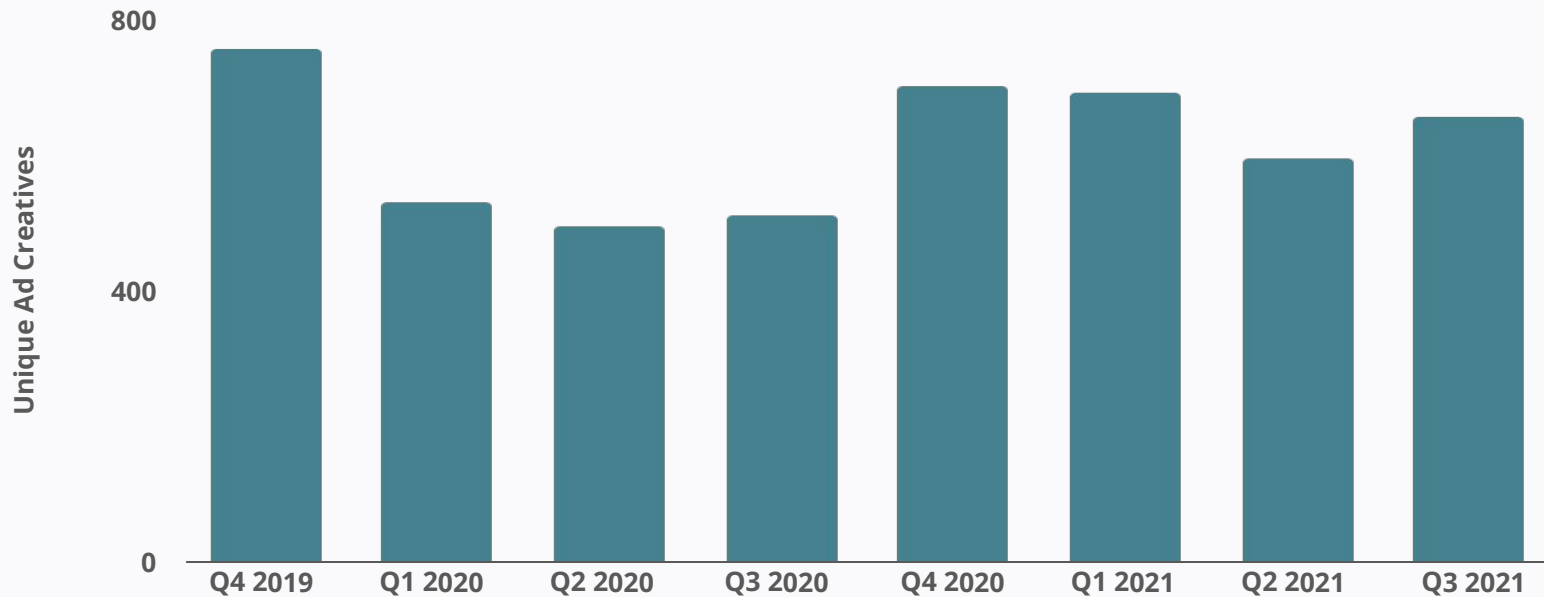
Spend: **\$470**
Impressions: **93K**
CPM: **\$5.02**

[Click to view](#)

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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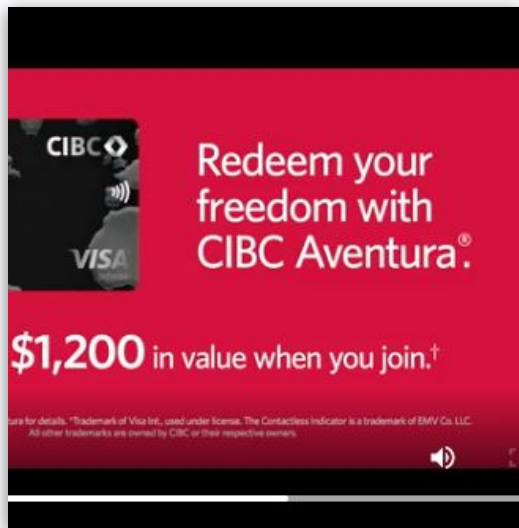
From Q4 2019 to Q3 2021, CIBC has seen an average of 624 creatives running per quarter.* Q4 2019 saw the largest amount of unique ads run at 762 creatives.



*Not including search ads

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To incentivize new clients, CIBC offers a variety of perks. CIBC's top spends from November 2020 to October 2021 indicate a focus on redeemable values, ie. "\$1,200 when you join", as well as tangible gifts such as \$100 Amazon gift cards.



Spend: **\$927K**
Impressions: **70.1M**
CPM: **\$13.21**

[Click to view](#)



Spend: **\$227.9K**
Impressions: **13.5M**
CPM: **\$16.93**

[Click to view](#)



Spend: **\$14.7K**
Impressions: **2.9M**
CPM: **\$5.05**

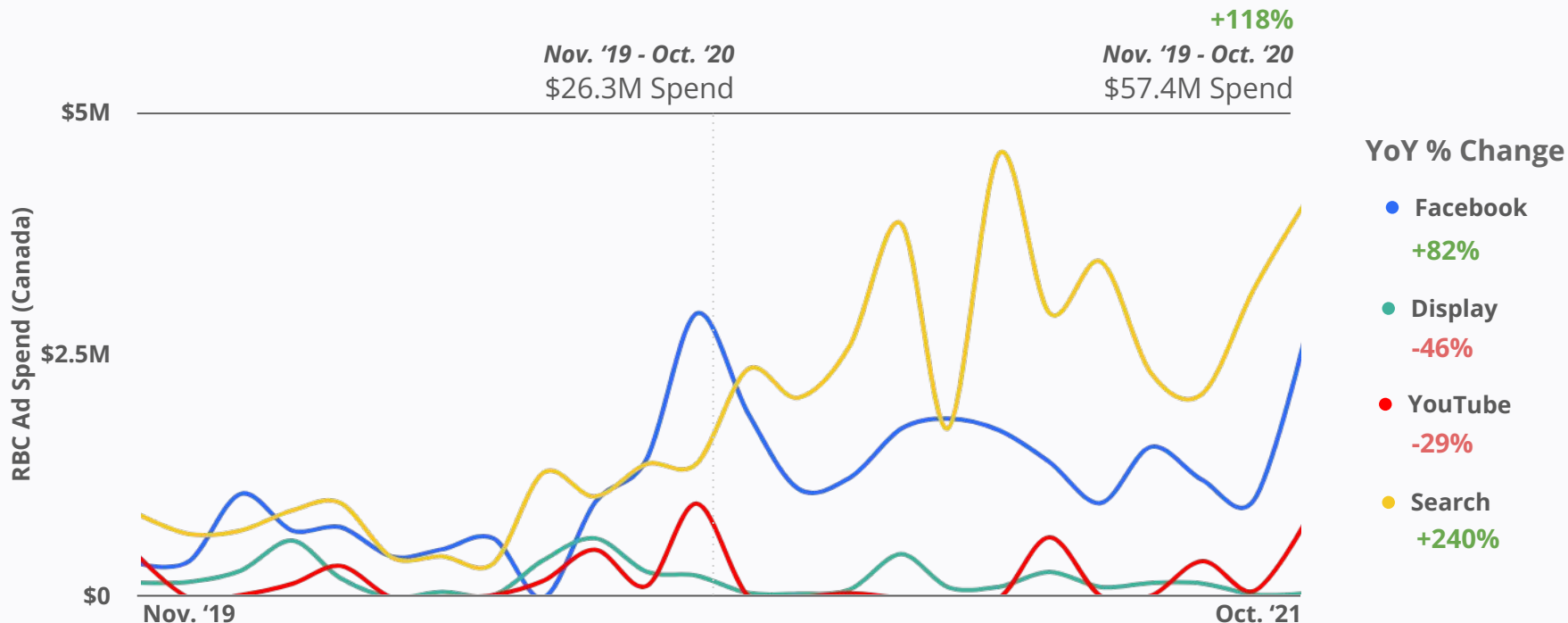
[Click to view](#)

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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CIBC

RBC saw an **+118%** increase in ad spend YoY. From Nov. '19 to Oct. '21, Search saw the highest spend increase (**+240%**) and Display saw the lowest (**-46%**).



Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

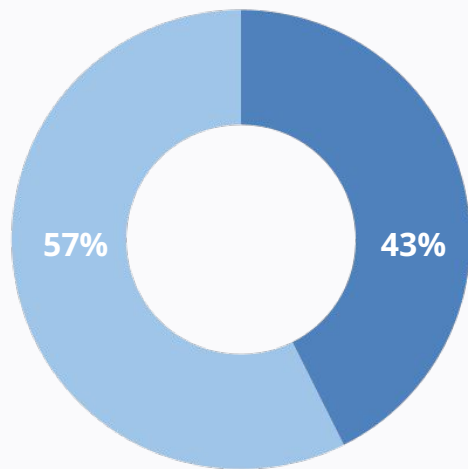
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From November 2020 to October 2021, RBC reduced its spend on 4 top display sites and increased its spend on finance.yahoo.com by **+22%**.

Top 10 Display Sites Nov. '19 - Oct. '20			Top 10 Display Sites Nov. '20 - Oct. '21			YoY Spend Change
Display Site	Spend	Impressions	Display Site	Spend	Impressions	
tripadvisor.ca	\$873.6K	27M	cbc.ca	\$583.2K	52.9M	2021 TOP PERFORMER
globalnews.ca	\$425.9K	19.1M	morningstar.ca	\$111.6K	4.1M	-23%
tvanouvelles.ca	\$257.4K	6.2M	tvanouvelles.ca	\$79.5K	5.1M	-69%
complexmag.ca	\$219.4K	47.8M	kijiji.ca	\$77.5K	30.7M	
morningstar.ca	\$144.4K	4.4M	globalnews.ca	\$62.9K	8.4M	-85%
ticketmaster.ca	\$110K	5.8M	finance.yahoo.com	\$52.4K	18.4M	+22%
nationalpost.com	\$64.2K	4M	lapresse.ca	\$47.2K	6.7M	-11%
lapresse.ca	\$52.8K	3.2M	twitch.tv	\$46K	2.9M	
foodnetwork.ca	\$50.1K	3M	journaldemontreal.com	\$45.7K	3.6M	
finance.yahoo.com	\$43.1K	9.5M	buzzfeed.com	\$35.4K	11.3M	

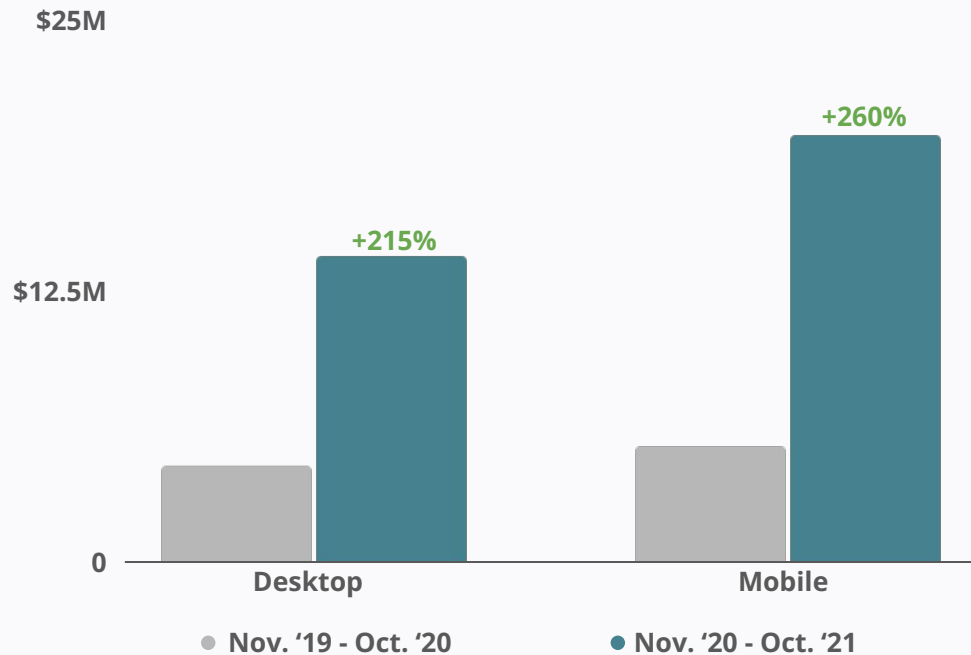
Over the past two years, RBC has allocated 57% of their Search budget towards mobile devices. Into 2021, mobile still garners the primary spend over desktop with a **+260%** increase YoY.

Search Spend Allocation Nov. '19 - Oct. '21



● Mobile ● Desktop

Desktop & Mobile Search Spend YoY



From November 2020 to October 2021, RBC's highest ad theme across all channels was Welcome Promotions at 27%, followed by Product & Benefits (23%) and Investment (13%).

Facebook



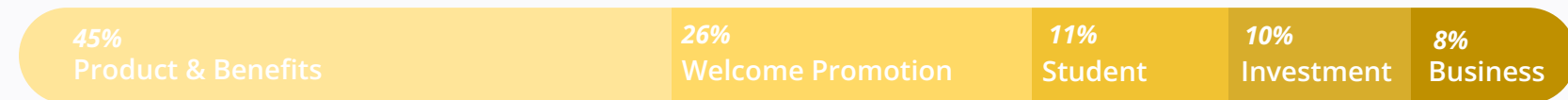
Display



YouTube



Search



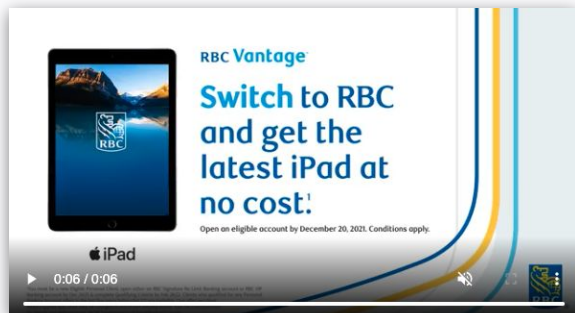
Search ad content accounts for September 2021 only due to higher creative volumes compared to other channels.

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See below for examples of RBC's top ad spends under the following creative themes:

Welcome Promotion

This category features incentives RBC is offering to convert new customers. They usually offer something in return for opening a bank account or credit card. These ads make up 27% of RBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$587.9K** | Impressions: **44.5M**
CPM: **\$13.21**

[Click to view](#)

Product & Benefits

This category features RBC's different product offerings and their benefits without an overt call to action to sign up. These ads make up 23% of RBC's creatives from Nov. '20 to Oct. '21.

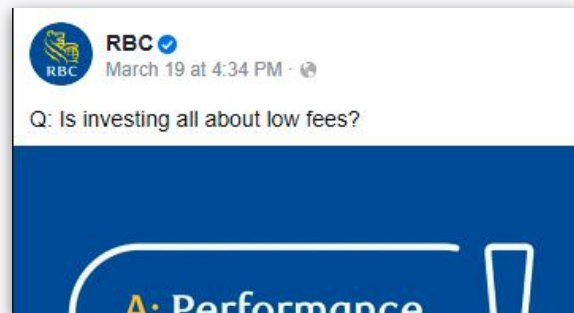


Spend: **\$41.1K** | Impressions: **9M**
CPM: **\$4.53**

[Click to view](#)

Investment

This category features any content related to investing with RBC whether through their advisor program or specific ETFs and funds. These ads make up 13% of RBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$124.8K** | Impressions: **24M**
CPM: **\$5.03**

[Click to view](#)

See below for examples of RBC's top ad spends under the following creative themes:

Business

This category features options for commercial or business partners prospects for RBC. These ads make up 11% of RBC's creatives from Nov. '20 to Oct. '21.

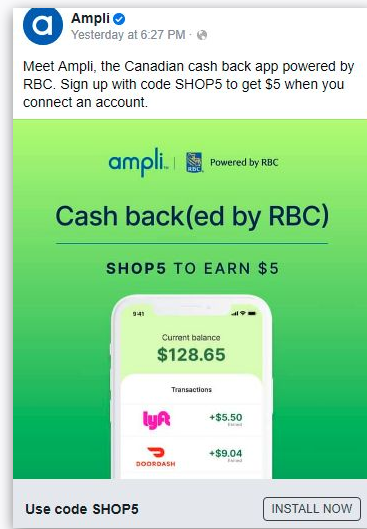


Spend: **\$324.5K**
Impressions: **58M**
CPM: **\$5.52**

[Click to view](#)

Budgeting

This category features content RBC spent on to promote their new budgeting product "Ampli". These ads make up 7% of RBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$67.8K**
Impressions: **11M**
CPM: **\$5.83**

[Click to view](#)

See below for examples of RBC's top ad spends under the following creative themes:

Student

This category targets students to help them save money while they study. These ads make up 7% of RBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$30.5K**
Impressions: **6.7M**
CPM: **\$4.54**

[Click to view](#)

Social Initiative

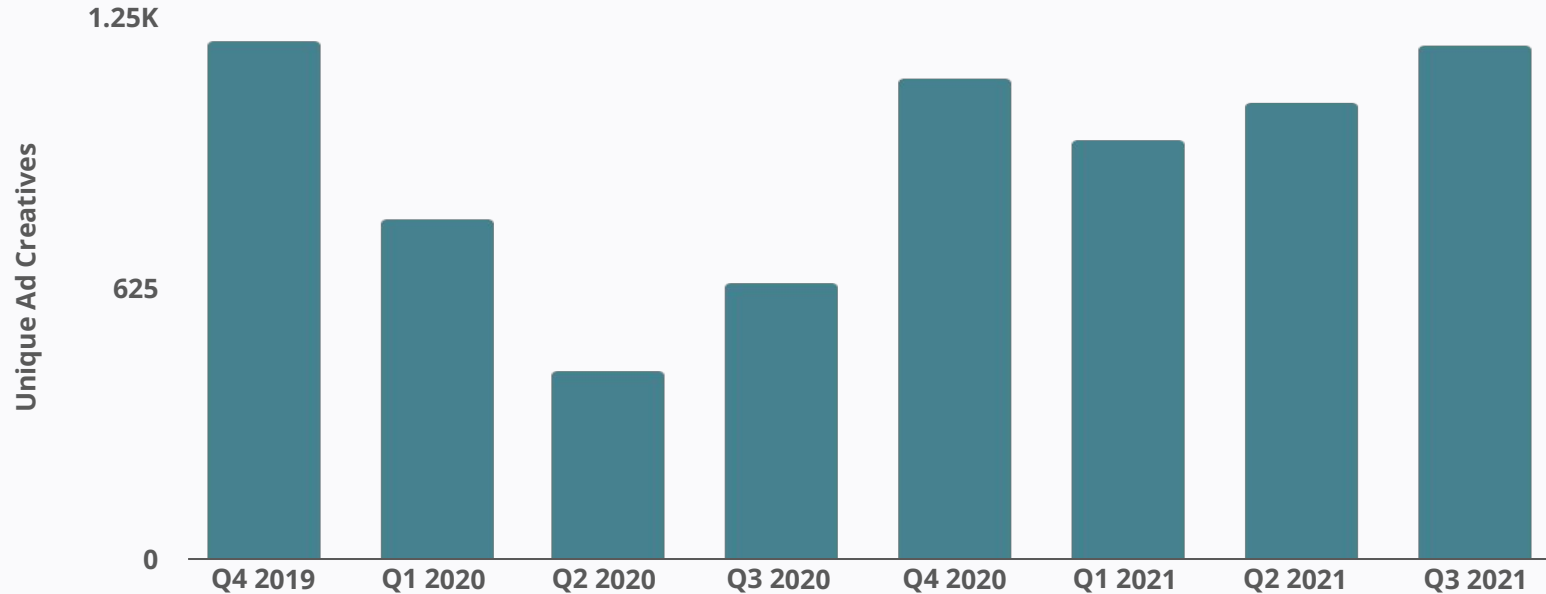
This category features initiatives that RBC is focusing on to help give back to their community and does not focus on selling a specific product or service. These ads make up 3% of RBC's creatives from Nov. '20 to Oct. '21.



Spend: **\$458K**
Impressions: **91M**
CPM: **\$5.02**

[Click to view](#)

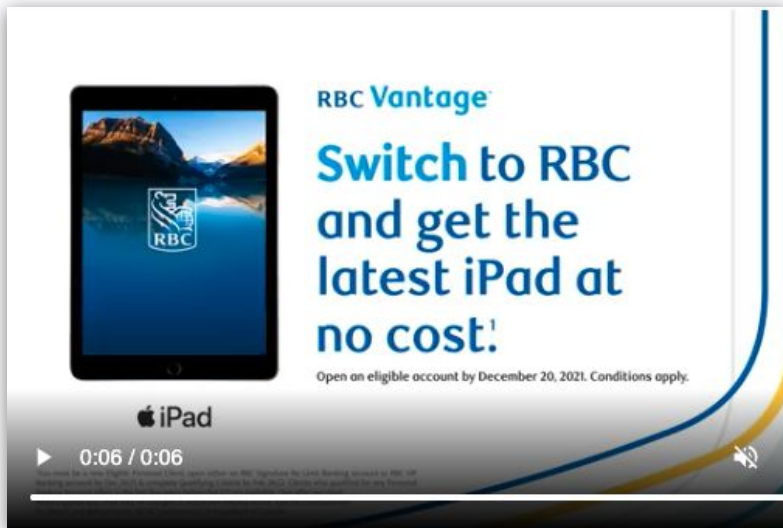
From Q4 2019 to Q3 2021, RBC has seen an average of 925 creatives running per quarter.* Q4 2019 saw the largest amount of unique ads run at 1.2K creatives.



*Not including search ads

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To incentivize new clients, RBC offers a variety of perks. RBC's top spends from November 2020 to October 2021 indicate a focus on tangible products such as an iPad or AirPods as well as cash values, ie. "Get \$300".



Spend: **\$587.9K**
Impressions: **44.5M**
CPM: **\$13.21**

[Click to view](#)



Spend: **\$296K**
Impressions: **51M**
CPM: **\$5.83**

[Click to view](#)



Spend: **\$206K**
Impressions: **41M**
CPM: **\$5.03**

[Click to view](#)

Spend is a directional approximation and does not include retargeting, or behavioural targeting. *Nov. '19 - Oct. '21

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Key Takeaways

From November 2020 to October 2021, the Big 5 Canadian banks saw a +28% increase in average digital spends YoY. Into November 2020 to October 2021, BMO saw the highest ad spend at \$75M while RBC saw the highest growth in ad spend with an +118% increase YoY.

- **Digital Ad Trends:**

- **Spending:** In November 2020 to October 2021, Search ads saw the highest allocation in spend across the Big 5 yielding a +44% spend increase over Facebook, Display and YouTube combined. However, YoY YouTube has seen the largest increase (+161%) in spend while Display has seen a -6% decrease.
- **Mobile vs Desktop:** As of October 2021, only BMO and RBC are allocating over 50% of their search spend budget to mobile over desktop. TD, Scotiabank and CIBC are still contributing over 50% of search spends to desktop.
- **Creative Volume:** On average, the Big 5 are testing 831 creatives at a time per month.
- **Creative Themes:** From November 2020 to October 2021, the Big 5 Banks have used a variety of content themes to communicate different messages such as Product & Benefits, Welcome Promotions, Investments, Insurance and Mortgage.
- **Promotion:** All Big Five Banks except RBC's top promotion spends have pushed cash value or reward earnings when creating new accounts. Only RBC's top promotion spend features the use of iPads and AirPods to incentivize new customers.