INDUSTRY SNAPSHOT

Brands to Beat on Social Media: Financial Services and Insurance

The best of the Fortune 500 — and the content formats they’re using to win on social
Introduction

The rise of social media in the financial services and insurance industries has been well documented, not least in Hootsuite’s annual Social Trends report. From awareness to advocacy, social is now integral at every step of the customer journey—and when used effectively, can drive revenue, decrease costs, and mitigate risk.

In this guide, we look at the brands to beat on each of the social networks. Together with Unmetric, we analyzed publicly available data from social networks and the social media profiles of every financial and insurance brand listed in the 2018 Fortune 500.

Here you’ll find the industry winners as measured by social dominance, along with examples of the types of content they use to succeed.

Use the data and insights in this guide to benchmark your own social presence, compare tactics, and understand the content formats driving success on social for financial service and insurance brands.

Interested in finding out more about each social network? We’ve provided a brief note on what each platform is focusing on this year, but for detailed analysis and predictions, see our Social Networks Forecast 2019.
**Facebook**

**PLATFORM FOCUS:**
Increased transparency and authentic connections

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**Brand to beat**

**Visa U.S.** claimed the throne with 23,164,488 fans, high above the industry average of 1,696,553 fans.

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**Content formats**

While **Visa** has amassed a large Facebook following, we saw little organic activity in 2018. This reflects a broader trend, as brands primarily use Facebook for advertising, rather than distributing organic content.

Across all financial service and insurance brands in the Fortune 500, photos and videos dominated content types, representing 47 percent and 26 percent of all Facebook content published in 2018 respectively. Link posts (posts that aim to drive traffic to external websites) followed with 24 percent.

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**Bold messaging comes to life in this authentic feeling video featuring real people**

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*Hootsuite*
The financial and insurance sectors know that Instagram is key to reaching younger demographics, though few have mastered the visual platform. **American Express U.S.** offers one path to follow, reaching 342,000 followers in 2018. This is a giant leap forward, compared to the industry average of 38,595 followers.

**American Express U.S.** uses Instagram to reinforce their member community, posting a steady stream of corporate product shots, influencer endorsements, and visual teasers of exclusive events held for card members. The brand is also expanding into Instagram Stories, using this format to share a more relaxed and lo-fi take on their influencer events and customer community.
**Platform Focus:**
Personalized broadcasts and more interaction and flexibility for users

**Wells Fargo** takes the prize for most channel views, attracting 281,246 subscribers and 396,607,469 lifetime views. This towers above the industry average of 22,896 YouTube subscribers.

With a regular cadence of educational tips, investment insights, and employee-focused content, Wells Fargo uses YouTube for general video distribution.

While you’ll find typical financial service content—such as TV commercials edited for the web and corporate sustainability videos—the brand also launched a promising new video series in 2018 called **VERSUS**. Unlike your typical corporate videos that many financial service companies produce, **VERSUS** tackles the topic of money management in a fun and relaxed way, making the advice feel personal and unscripted.

These videos cut through the noise with a relaxed, down to earth approach to financial planning advice.
Citigroup have extended their social dominance to Twitter over the past year, with more than 912,000 followers now, compared to the industry average of 168,936.

Like most brands, Citigroup uses their main @Citi handle mostly for content distribution. Among the Fortune 500 financial service and insurance brands we analyzed, photos stole the show on Twitter, representing 64 percent of content published. Videos followed at 31 percent, with animated GIFs coming in last at 4 percent of all content published.
LinkedIn

PLATFORM FOCUS:
A cohesive ecosystem and deeper analytics

Citigroup also claimed the crown on LinkedIn with 1,850,734 followers. This is high above the industry average of 279,858 followers.

Citigroup’s prioritization of video content on LinkedIn earned their brand a disproportionate share of likes and comments compared to other Fortune 500 brands in the financial services and insurance sectors. Citigroup’s content mix focuses on market outlook reports, employee recruitment, and corporate responsibility social content.

 Longer, more detailed videos find a captive audience on LinkedIn
Conclusion

The brands featured in this guide demonstrate what is possible with a strategic investment in social. They’re adapting rapidly to network changes, using data about online behavior and preferences to lead the way in establishing industry best practices—and winning significant followings and high engagement along the way.

Take inspiration where it suits your own organization. Video comes up time and time again as a preferred content format for driving objectives from building brand affinity to educating audiences. It serves a range of purposes and can be used differently across each of the networks.

Another common theme is telling real stories and showcasing real people. People value authenticity on social media, and it’s the authentic connections these top brands have forged that have made them our brands to beat in 2019.

Whatever insight and action you decide to take, ensure that your strategy is informed by a deep understanding of your customers. Unlock the power of social media to listen and understand as much as to communicate, and you’ll be on the path to success.