

MINT. Market Intelligence by **XCORP.**

3RD EDITION BRAZILIAN PANORAMA OF CX / CRM + APPS UX

Banks and Fintechs

THE CONSTRUCTION OF THIS PANORAMA

XCORP is a martech specialized in market intelligence. We monitor the financial industry and bring local and global insights and trends. To offer this, we created a methodology and a proprietary Market Intelligence platform, MINT.

MINT is the largest database on financial services and CRM of banks, fintechs, brokerage firms, and international remittances in Brazil and Spain. It contains more than 200 thousand screens with all app content and five years of customer messages from +60 institutions in Brazil and Spain.

This report presents the main 2024 figures from the MINT Platform regarding applications and CRM communication of banks and fintechs.

The UX area includes capturing 100% of the screens from apps and internet banking of 25 banks and fintechs, as well as videos, flows, and journeys.

The CRM area consolidates messages sent to customers via email, SMS, push notifications, and in-app alerts.

In the legal area, contracts and terms of use of these institutions are made available.

BANKS AND FINTECHS MONITORED IN THIS REPORT



SAZONALIDADE DE ASSUNTOS

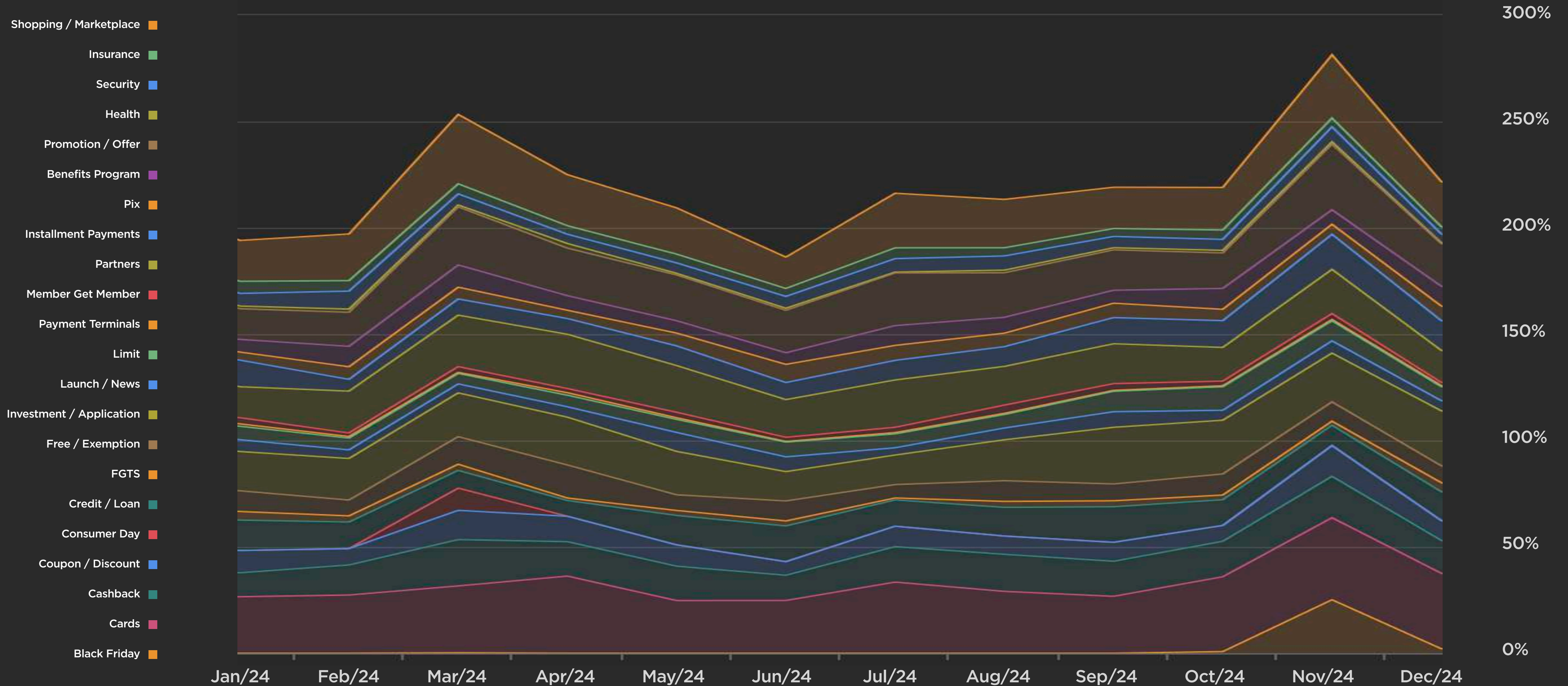
In MINT, more than 200 topics are tagged. The graph on the next page illustrates the 22 main ones. Communication topics from all monitored institutions are grouped. On the MINT Platform, it is possible to access individualized data from each institution, message by message, day by day.

Next, you will find some analyses and forecasts for 2025, based on data we have from the following themes:

1. Black Friday
2. Shopping & Marketplace
3. Credit Card
4. Investments
5. Cashback

Remember that here we list only five of the approximately 200 monitored topics.

SEASONALITY OF TOPICS



Subjects identified and tagged based on all messages cataloged on the MINT platform between January and December 2024. Their count does not consider transactional messages.

BLACK FRIDAY

The presence of the "Black Friday" theme in bank and fintech communications has shown significant variations throughout the period in which we monitored the market:

- 2021: Peak of 31% of mentions
- 2022: Sharp drop to 15.7%
- 2023: Recovery to 26.8%
- 2024: Slight reduction to 25%

After initial oscillations, a stabilization has been observed in the last two years, with approximately one in four messages addressing the theme. This consistency suggests that financial institutions have found a strategic balance in communication about Black Friday, avoiding both saturation and under exploitation of the theme.

For 2025, we expect this level to be maintained, including some institutions exploring the subject throughout the year, thus diluting its concentration.



Duo Gourmet
R\$70 OFF

Inter

... a Orange Friday do Duo Gourmet está no ar!

Essa é a sua chance de garantir 1 ano de muita economia em restaurantes, cinemas, beleza, viagens e mais com R\$70 de desconto exclusivo.

Além de economizar até R\$1mil por mês, quem ativa o plano anual do Duo, libera o cartão Black do Inter sem anuidade e com todos os benefícios! Demais, né?

Aproveite o desconto especial da Orange Friday com o cupom abaixo:




Acesse o Duo Gourmet no Super App, escolha o plano anual e aplique o cupom BLACKDUO70 para garantir R\$70 OFF na assinatura anual. Depois, é só aproveitar 1 ano de cortesias ilimitadas!

Quero garantir

Abraços da Equipe Duo Gourmet

Inter




SUPER FRIDAY
Bradesco Shop


ATÉ 20% DE CASHBACK

Ainda dá tempo de aproveitar a Super Friday no Bradesco Shop. Separamos as melhores ofertas da semana para você aproveitar.


Confira a seleção com até 20% de cashback:




Fritadeiras
VOU COMPRAR




Lava e Seca
EU QUERO



Microondas
VOU COMPRAR



Lava Louça
VOU LEVAR



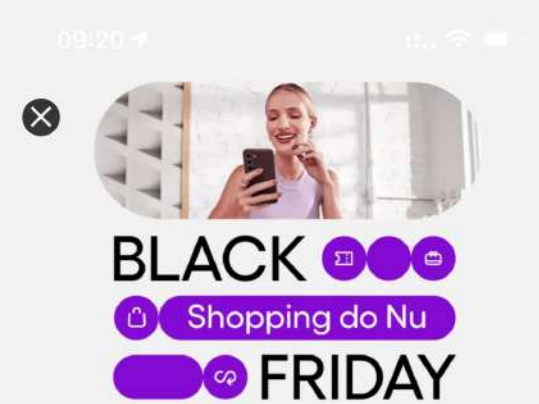
Fogão e Cooktop
QUERO JÁ

Acesse o app e aproveite todas as ofertas

CONFERIR AGORA

Entre nós, você vem primeiro

bradesco



BLACK FRIDAY
Shopping do Nu

Ofertas antecipadas com até 70% OFF + 10% de cashback


Cada clique compensa:

- Cashback, descontos e cupons
Na Amazon, Netshoes, Shopee e mais de 150 lojas
- Use o cashback como quiser
Dinheiro de volta direto na conta.
- Mais segurança
Evite golpes e lojas falsas comprando pelo Shopping do Nu.

Compre agora

R\$ 30 de Bônus Relâmpago...
É o Esquenta PagFriday: pague contas, recarregue o celular, compre Gift Cards, use no Cartão da Conta ou invista no CDB PagBank. Só até 11/11.

Seu dinheiro no bolso com taxa de Black Friday a partir de 1,29%!
quero contratar



BLACK FRIDAY
ATÉ 24X SEM JUROS*

Especial de Black Friday

O Mercado Pago preparou uma condição especial para você aproveitar ainda mais a Black Friday do Mercado Livre.

Que tal parcelar suas compras em até 24x sem juros em itens selecionados?

Quero aproveitar



Itaú Week
ESQUENTA

Tudo em até 18x sem juros na Black Friday do Itaú Shop

Aproveitar

Consulte as condições no app.



Hack November

CDB PicPay Bank a 135% do CDI

Invista com retorno exclusivo nesta Black Friday. Potencialize seu dinheiro!

Investir agora

SHOPPING & MARKETPLACE

INSIGHTS

A significant growth is observed in the mention of the “Shopping & Marketplace” theme from 2021 (9.7%) to 2023 (25.1%), with a slight reduction in 2024 (22.7%). This indicates a stabilization trend after the period of strong growth.

SEASONALITY

The months of March (23.3%), July (23.3%), and November (23.0%) present the highest average percentages, suggesting a correlation with promotional periods (beginning of the year, mid-year holidays, and Black Friday). August presents the lowest average percentage (15.3%).

2024 TREND

After the peak in 2023, the year 2024 shows a slight reduction in mentions of “Shopping & Marketplace”, suggesting a possible stabilization of strategy by financial institutions. March/2024 stands out with 32% and November/2024 with 30%.

Ofertas selecionadas do Shopping do Inter Confira e economize

<p>Pra se divertir muito até 7% CASH BACK</p> <p>Eu quero</p>	<p>Pra ficar conectado até 3% CASH BACK</p> <p>Eu quero</p>
<p>Pra facilitar sua rotina até 3% CASH BACK</p> <p>Eu quero</p>	<p>Pra aumentar seu conforto até 9% CASH BACK</p> <p>Eu quero</p>

Garanta hoje no Shopping do Inter, !

Aproveitar agora

Um abraço da equipe Inter

PicPay

Sexta é o dia da beleza com até **15%** de cashback.

Hack Friday

Hack Friday da Beleza

Descontos, cashbacks, cupons e muito mais a partir desta sexta-feira.

Não perca tempo e aproveite agora as vantagens exclusivas pra retocar a sua coleção de produtos de beleza.

- O Boticário com **10%** de cashback.
- Eudora com **15%** de cashback.
- Lancôme com **15%** de cashback.
- L'Occitane com **7%** de cashback.

Hack Friday

Não esqueça: sempre que aparecer o selo da Hack Friday é sinal que tem oferta imperdível no PicPay.

next

Mimos de fim de ano: um app cheio de vantagens pra você aproveitar.

EU QUERO

Oi, , it's tiiiiime! 🎉 + Dezembro chegou com clima de festa e descontos pra você aproveitar muito. Toda sexta-feira tem uma oferta nova no hub de Mimos do app next.

- Descontos de até 90% em parceiros selecionados
- Ofertas exclusivas em produtos e serviços
- Benefícios incríveis que só o next oferece

Alimentação, Eletrônicos, Saúde, Entretenimento, Viagens e um espaço completo no app para você escolher sua oferta favorita.

Pague com seu cartão next e aproveite ao máximo todas as ofertas.

Ah, e pra ficar por dentro das próximas novidades, acompanhe o next nas redes sociais. <3

ACESSAR MIMOS

Produtos incríveis em até 24x Ontem

Use sua Linha de Crédito Mercado Pago no Mercado Livre e parcele em até 24x sem cartão. É simples, rápido e seguro!

Economize com o S... Yesterday, 20:22

As melhores marcas e em só um lugar com até 10% do dinheiro de volta! Volte a usar seu Cartão da Conta PagBank hoje mesmo e aproveite!

Imperdível
creme Natura

Por apenas R\$ 35,00 no Shop, acesse!

Celular novo? 13m ago

Galaxy S24 na Samsung com até 40% de desconto. Compre no Shopping do Nu em 24x sem juros. Aproveite.

Até 24/11 há 2h

Usando o cupom: BEMVINDOIS40

- Caneca Stanley sai por R\$49,90
- Adidas Breaknet sai por R\$ 149,99

Aproveite desconto de 1ª compra no Itaú S...

SHOPPING & MARKETPLACE (CONTINUATION)

FORECASTS FOR 2025

Based on the analysis of data from 2021 to 2024, we envision possible scenarios for 2025, regarding the importance of the theme in the communication mix of banks and fintechs.

ANNUAL AVERAGE PERCENTAGE

We understand that the annual average percentage of mentions of the "Shopping & Marketplace" theme in 2025 will stabilize around 21% to 24%. This estimate considers:

- The stabilization trend observed in 2024 (22.7%) after the 2023 peak (25.1%).
- The maturity cycle that this type of communication seems to have reached.
- The consolidation of the importance of this theme in the communication strategy of financial institutions.

SEASONAL PATTERN

We expect the maintenance of the seasonal pattern observed in previous years, with:

- Peaks in March (23-30%): Continuity of early year campaigns.
- Strength in July (22-26%): Mid-year holiday and promotion period.
- Highlight in November (28-32%): Maintaining the importance of Black Friday.

POSSIBLE SCENARIOS

MAIN SCENARIO (MOST LIKELY)

Stabilization around 22.5% as an annual average, with maintenance of the already established seasonal pattern, reflecting a consolidated communication strategy.

GRADUAL REDUCTION SCENARIO

Possible gradual decline to an average close to 20%, if financial institutions begin to diversify their strategies towards other emerging themes or innovative services.

NEW GROWTH SCENARIO

Resumption of growth reaching an average of 25-26% if there is significant expansion of integration between financial services and e-commerce platforms or launch of new financial marketplaces.

EMERGING TRENDS FOR 2025

- Greater integration between shopping benefits and basic financial services.
- More personalized communications about shopping opportunities based on customer behavior.
- Possible consolidation of specific promotional dates in the financial sector
- The stabilization observed in 2024 suggests that the "Shopping & Marketplace" theme has reached a maturity level in the communication strategy of financial institutions and should maintain its relevance, representing approximately 1/5 to 1/4 of the total volume of messages sent to customers in 2025.

CREDIT CARD

ANNUAL EVOLUTION

- 2021: 20.2% - Average of the first year analyzed
- 2022: 23.3% - Growth (+3.1 percentage points)
- 2023: 28.6% - Continuous growth (+5.3 percentage points)
- 2024: 30.8% - Highest average in the series (+2.2 percentage points).

A constant and consistent growth is observed throughout the four years analyzed, indicating an increasing prioritization of the theme in the communication strategies of financial institutions.

MONTHLY ANALYSIS AND SEASONALITY

MONTHS WITH HIGHEST PARTICIPATION (HISTORICAL AVERAGE):

- October: 29.0%.
- September: 28.7%.
- July: 28.3%.


HISTORICAL PEAKS BY YEAR:

- 2021: July (25%).
- 2022: September (31%).
- 2023: September (35%).
- 2024: November (39%) - Highest value in the entire historical series.

MINIMUM VALUES BY YEAR:

- 2021: April (16%).
- 2022: April (12%) - Lowest value in the entire historical series.
- 2023: March (24%).
- 2024: May/June (25%).

Mais tempo para aproveitar o que realmente importa nu ultravioleta



o Nubank Ultravioleta está disponível para você. Com Nubank Ultravioleta você tem uma conta completa com a melhor experiência do Nubank.

Quanto menos tempo você gasta com a sua instituição financeira, mais tempo livre você tem para focar no que realmente importa. É o efeito Ultravioleta.

Seja Nubank Ultravioleta →

As ofertas são válidas por tempo limitado e estão sujeitas a alterações. Verifique a disponibilidade antes de concluir seu cadastro no app.

Como cliente Ultravioleta você tem acesso exclusivo a:

DESCONTO ESPECIAL EM NOTEBOOK INTEL

15% OFF



Desconto para você!

Você ganhou 15% de desconto para comprar notebook Intel com seu cartão de crédito Mercado Pago, em até 18x sem juros.

Aproveite!

- Desconto máximo de até R\$600,00;
- Válido para os produtos que constam no botão abaixo.

Quero aproveitar

itau




Você acumula pontos e eles viram desconto na fatura

itau

Tem Limite Bônus liberado para você!


Guarde dinheiro, e o PicPay multiplica o limite do seu cartão.



Multiplicar Limite

Quer mais limite no seu... 30m ago

Volte a usar o seu Cartão de Crédito PagBank com o limite que você quiser! Aplique nos CDBs PagBank ou reserve um valor do saldo da sua conta.




Cartão adicional significa **compartilhar os melhores benefícios.**

Garanta mais controle financeiro e as melhores vantagens com o cartão adicional **Elo Internacional**¹.

Confira aqui:

- 50% de desconto na anuidade do adicional.
- Controle de limite e gastos, tudo na mesma fatura.
- Tenha 50% OFF no ingresso, pipoca e bebida na Cinemark².
- Presenteie maiores de 12 anos com o cartão adicional.

PEÇA AGORA

Ou acesse aqui:



Pague Contas

Dá para parcelar boletos no cartão! Aproveite o Pague Contas



CREDIT CARD (CONTINUATION)

RELEVANT TRENDS

CONSISTENT GROWTH

- Increase of more than 10 percentage points between 2021 and 2024 (from 20.2% to 30.8%).
- No year showed a reduction in the average compared to the previous year.

INTRA-ANNUAL PROGRESSION

- 2021: Relative stability (+1 percentage point from April to December).
- 2022: Strong growth (+7 percentage points throughout the year).
- 2023: Slight growth (+1 percentage point).
- 2024: Significant growth (+8 percentage points).

IDENTIFIED SEASONALITY

- Second semester tends to present higher values than the first.
- Peaks are mainly concentrated in the months of September to November.
- April presents historically lower values (except in 2024).

HIGHLIGHT FOR 2024

- Average much higher than previous years (30.8%).
- Three months exceeded 35% (April, October, and November).
- Historical record in November (39%).

COMPARATIVE ANALYSIS BETWEEN YEARS

The evolution of percentages over the years shows not only an increase in average values but also an expansion of amplitude:

2021: Variation between 16% and 25% (amplitude of 9 percentage points).

2022: Variation between 12% and 31% (amplitude of 19 percentage points).

2023: Variation between 24% and 35% (amplitude of 11 percentage points).

2024: Variation between 25% and 39% (amplitude of 14 percentage points).

CONCLUSIONS

The "Card and Credit" theme has gained increasing relevance in communications from financial institutions, going from 1/5 of the total volume of messages in 2021 to almost 1/3 in 2024.

There is an identifiable seasonal pattern, with a higher concentration of communications on this theme in the second semester, particularly in the months of September to November.

The year 2024 represented a milestone in the prioritization of this theme, with values significantly higher than previous years and record peaks in the months of April, October, and November.

The consistency of growth over the four years indicates a structural trend of prioritization of the "Card and Credit" theme in communication strategies, probably reflecting the focus of financial institutions on this product as a source of revenue and customer engagement.

CREDIT CARD (CONTINUATION)

FORECASTS FOR 2025

ANNUAL AVERAGE PERCENTAGE

We expect that the annual average of mentions of the "Card and Credit" theme in 2025 will reach between 32% and 35%, continuing the growth trend observed in recent years.

The continuous growth, although potentially at a more moderate pace, reflects the consistent increase in the importance of this product in the monetization strategy of financial institutions.

EXPECTED SEASONALITY

- More pronounced peaks: September to November with percentages potentially reaching 40-42%.
- Month with maximum value: November, possibly exceeding 42% (considering the record of 39% in November/2024).
- Periods of lower communication: First quarter, with values between 28-30%.

PROJECTED TRENDS

GREATER SEASONAL AMPLITUDE:

The difference between the months with the highest and lowest percentage should increase, reflecting more focused campaigns in strategic periods

CONCENTRATION ON KEY DATES:

Expectation of even more significant peaks in periods associated with:

- Promotional dates (Black Friday, Christmas).
- Vacation and travel periods (July, December/January).
- Beginning of fiscal/academic year (March/April).

NEW HISTORICAL RECORDS:

Significant probability that at least one month in 2025 will exceed the 40% mark of participation in communications.

CONCLUSION

We believe that the "Card and Credit" theme will continue its upward trajectory in banking communications in 2025, likely representing more than 1/3 of the total volume of messages sent to customers. The growth trend, although possibly more moderate than in previous years, should be maintained, with greater emphasis on seasonality and concentration of campaigns in strategic periods of the commercial calendar.

This projection reflects the growing importance of credit products in the revenue strategy of financial institutions and the likely intensification of competition in this segment.

INVESTMENTS

ANNUAL EVOLUTION

- 2021: 9.3% - Relatively low initial base.
- 2022: 11.3% - Moderate growth (+2 percentage points).
- 2023: 15.4% - Accelerated growth (+4.1 percentage points).
- 2024: 20.8% - Significant growth (+5.4 percentage points).

The evolution demonstrates a consistent and accelerated increase in the prioritization of the “Investments” theme in banking communications, with participation more than doubling in four years.

TEMPORAL TRENDS

PROGRESSIVE GROWTH

- The historical series shows an almost continuous growth, with only a few periods of temporary decline.
- The theme started with only 5% of communications (April/2021) and reached 27% (September/2024).
- Growth was more pronounced in the second half of 2023 and throughout 2024.

SEASONAL PATTERNS

MONTHS WITH HIGHEST PROMINENCE (HISTORICAL AVERAGE)

- September: 18.0%.
- December: 17.5%.
- October: 16.3%.
- January: 15.3%.

MONTHS WITH LOWEST PROMINENCE (HISTORICAL AVERAGE)

- June: 11.3%.
- July: 12.0%.
- April: 13.0%.

The seasonality suggests greater emphasis on investments in the last quarter of the year and beginning of the following year (financial planning period), with less focus in the middle of the year.

INVESTMENTS (CONTINUATION)

2024 HIGHLIGHTS

- Maintenance of high values throughout the year.
- Temporary drop in June-July.
- Historical peak in September (27%).
- Fourth quarter with values consistently above 23%.

COMPARATIVE ANALYSIS

- The "Investments" theme shows a distinct growth pattern:
- Initial phase (2021): Gradual growth from a low base.
- Consolidation phase (2022): Stabilization at an intermediate level.
- Acceleration phase (2023): More intense growth in the second semester.
- Maturity phase (2024): Establishment at a high level with significant peaks.

STRATEGIC INSIGHTS

INCREASING PRIORITIZATION

The consistent increase suggests a growing importance of investment products in the strategy of financial institutions.

PROFILE CHANGE

The evolution may reflect a change in the profile of the Brazilian banking customer, with greater interest in investments beyond traditional savings.

PLANNING CYCLES

The peaks in September-October and December-January suggest alignment with traditional financial planning periods (year-end and beginning of year).

MARKET COMPETITION

The accelerated growth may indicate greater competition between financial institutions for investor clients.

CONCLUSION

The "Investments" theme evolved from a secondary subject (less than 10% of communications in 2021) to an important pillar of banking communication (more than 20% in 2024), reflecting a significant transformation in the strategic focus of financial institutions in Brazil. The consistent and accelerated growth, especially in the last two years, suggests that this theme will continue to gain relevance in customer communication strategies.

INVESTMENTS (CONTINUATION)

FORECASTS FOR 2025

ANNUAL AVERAGE PERCENTAGE

We understand that the annual average of mentions of the "Investments" theme in 2025 should be between 23% and 26%, continuing the observed growth trend. The historical progression shows a consistent and accelerated increase, with ever-larger increments each year. However, the growth rate may moderate slightly due to the already high base percentage.

PROJECTED SEASONALITY

Maintaining the identified seasonal pattern, it is expected:

- More pronounced peaks: September to October with potential to reach 30-32%.
- Secondary peaks: January and December close to 28-30%.
- Period with less emphasis: June-July with values around 16-18%.

PROJECTED TRENDS

MORE PRONOUNCED VOLATILITY

The amplitude between minimum and maximum values tends to increase, reflecting more strategic approaches focused on specific moments of the economic calendar.

NEW REFERENCE LEVEL

The percentage of 20% should establish itself as the "floor" of communications about investments, with exceptional months exceeding 30%.

CONCENTRATION IN STRATEGIC PERIODS

- September-October (financial planning pre-year-end).
- December-January (allocation decisions for the new year).
- March-April (after income tax declarations).

POSSIBLE HISTORICAL RECORD

High probability that at least one month will exceed the 30% mark, establishing a new historical record in the series.

FACTORS THAT MAY INFLUENCE THE PROJECTION

ECONOMIC SCENARIO

Interest and inflation trends may alter the appetite for different types of investments.

REGULATIONS

Possible changes in investment market regulation.

INNOVATIONS IN THE SECTOR

Launch of new platforms or investment products.

COMPETITION BETWEEN INSTITUTIONS

Intensification of the dispute for investor clients.

CONCLUSION

The "Investments" theme should continue its upward trajectory in 2025, consolidating itself as one of the fundamental pillars of banking communication, possibly representing about 1/4 of all communications sent to customers. The seasonal pattern should intensify, with even greater concentration in strategic periods of the economic and financial calendar.

This projection reflects the growing focus of financial institutions on capturing and retaining investor clients, possibly in response to the greater sophistication of the Brazilian consumer in relation to financial products and intense competition in the sector.

CASHBACK

ANNUAL EVOLUTION

- **2021: 19.7%** - Start with intermediate level.
- **2022: 25.8%** - Peak participation (+6.1 percentage points).
- **2023: 19.5%** - Significant drop (-6.3 percentage points).
- **2024: 16.0%** - Continuous decline (-3.5 percentage points).**

The annual evolution demonstrates a clear cycle: initial growth, peak in 2022, and constant decline in subsequent years.

TEMPORAL TRENDS

RISING PHASE (2021-2022)

- Modest start in April 2021 (14%).
- Significant growth until reaching peaks of 29% (September/2021).
- Consolidation at high levels during 2022.
- Historical peak in November 2022 (33%).

DECLINE PHASE (2023-2024)

- Gradual decline during 2023, with reduced annual average to 19.5%.
- Consistently lower values in 2024, with annual average of only 16%.
- Minimum value of the series recorded in January 2024 (11%).

SEASONAL PATTERNS

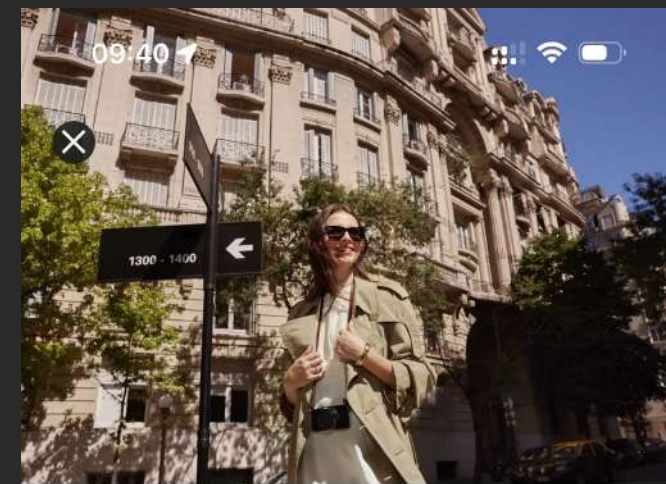
MONTHS WITH HIGHEST PROMINENCE (HISTORICAL AVERAGE)

- **March: 25.7%.**
- **November: 24.3%.**
- **August: 21.5%.**
- **September: 21.0%.**

MONTHS WITH LOWEST PROMINENCE (HISTORICAL AVERAGE)

- **May: 17.8%.**
- **February/December: 18.3%.**
- **June: 18.8%.**

The seasonality suggests greater emphasis on "cashback" at the beginning of the year (March) and near Black Friday (November), with less focus in May and during the end/beginning of year holiday period.



Viva a experiência Ultravioleta

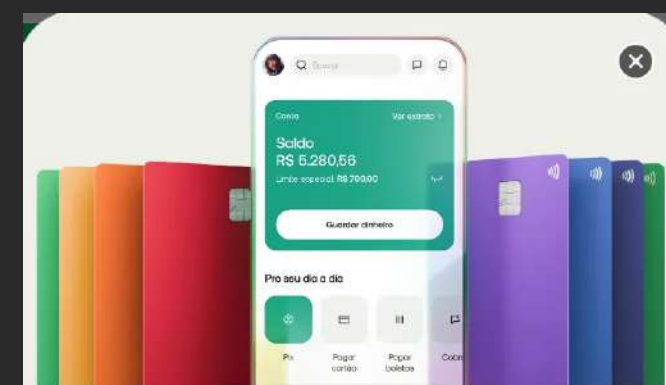
Chegou NuViagens, solução exclusiva do Nubank Ultravioleta para voos e hotéis com os melhores preços.

Certeza do melhor preço. Compre passagens aéreas e reserve hospedagens direto no aplicativo com garantia do melhor preço.

Compre o seu voo na hora certa. Indicamos o momento de comprar no menor preço. Se o custo do voo baixar em até 30 dias após a compra, você recebe até R\$500 de volta automaticamente.

Seja Nubank Ultravioleta

Quer economia? Ontem, 12:52 PM
Eletroportáteis com até 50% OFF e até 5% de cashback! Grill Britânia por R\$ 129,90. Está esperando o quê? Vem para o Bradesco Shop!



Até 20% de cashback para você

Parcela com qualquer cartão de crédito. Quanto mais parcelas, mais você ganha!

Parcelar pagamento

Gift Card USA Aprender Cashback em dólar
Cashback em dólar Para sua viagem internacional

Olá, !
Vai viajar pros EUA? Vamos te ajudar a economizar!

Com o Gift Card USA, você recebe muito cashback em dólar na hora na sua Global Account para aproveitar as melhores e maiores lojas dos Estados Unidos. Roupas, variedades, moda, beleza, parques, transporte e muito mais para suas compras internacionais!

Veja como é simples comprar seu Gift Card:

1. Abra o Super App e acesse a sua Global Account
2. Clique em Gift Card
3. Escolha o seu preferido e o valor
4. Confirme e economize



Cartão C6 Platinum

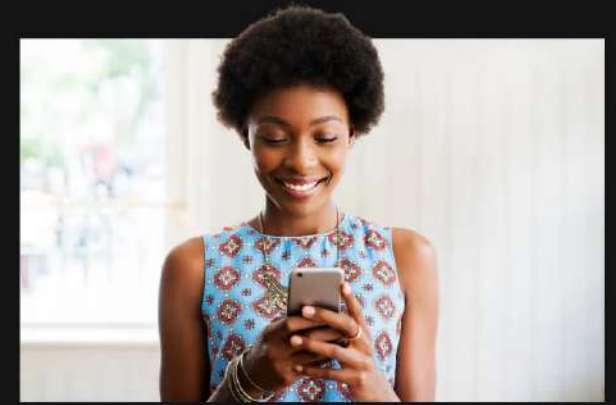
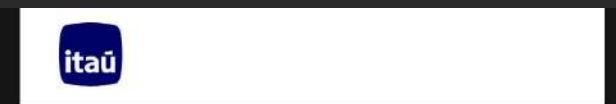
Anuidade zero e muito mais cashback para você

Seus pagamentos de contas e compras no crédito podem garantir mais pontos e até 0,8% de cashback.

Saber mais

Cashback para suas compras no exterior: 3,28% com o IOF Especial.

Seja Ultrablue



Ainda dá tempo!

Utilize seu cartão virtual e ganhe R\$ 25 de cashback.

Criar cartão virtual

Oi, !

Ainda não cadastrou o seu cartão virtual para fazer compras na internet com toda a segurança e praticidade que merece?

Então não perde tempo, não!

Além dos diversos benefícios que você tem com o seu cartão virtual **ITAÚ**, até o dia **21 de dezembro**, ao realizar suas compras, você ganha cashback.



Sua casa + segura Seguro Residencial next: além de cobertura essencial, tenha acesso a ofertas, cashback e muitas vantagens. Contrate aqui! 25m ago

Assine Meli+ e receba cashback e frete grátis A PARTIR DE R\$ 9,90/MÊS

CASHBACK (CONTINUATION)

VARIABILITY

The variability of the data suggests a less consistent strategy in 2021 (experimentation phase), followed by a more stable approach in 2022 (consolidation phase). In 2023, greater variability possibly reflects adjustments in strategy during the decline, with 2024 showing a more consistent approach at lower values.

HIGHLIGHTS BY YEAR

2021

- Rapid growth of the theme, going from 10% (May) to 29% (September).
- Great variability (standard deviation of 5.5%).
- Strong concentration in the third quarter (24.7%).

2022

- Year with the greatest focus on the theme (average 25.8%).
- Historical peak in November (33%).
- Greater consistency in communications (lower standard deviation).
- Stronger fourth quarter (28%).

2023

- Consistent decline throughout the year.
- Greater concentration in the first semester.
- More pronounced drop in the second semester.
- Minimum value in October (13%).

2024

- Stabilization at lower levels (average 16%).
- Lowest emphasis among all analyzed years.
- Slight recovery in the second semester.
- Minimum value of the series in January (11%).

CONCLUSION

The analysis of the participation of the “Cashback” theme in banking communications reveals a well-defined cycle of adoption, peak, and decline:

This evolution suggests that “Cashback” may have been an important strategic theme for banks and fintechs in 2021-2022, possibly as a competitive differential or customer acquisition strategy, but lost relevance in subsequent years, either due to market saturation, lower effectiveness of the strategy, or substitution by other loyalty and engagement approaches.

The slight recovery observed at the end of 2024 may indicate a possible reevaluation of the strategy, albeit at more moderate levels than at the peak of the theme.

CASHBACK (CONTINUAÇÃO)

FORECASTS FOR 2025

PROJECTED ANNUAL AVERAGE PERCENTAGE

FORECAST 2025

15% to 17% of the total volume of messages will mention “cashback”.

THIS PROJECTION CONSIDERS:

- The declining trend in recent years (25.8% in 2022 → 19.5% in 2023 → 16.0% in 2024).
- The slight recovery observed in the second half of 2024.
- The value of January/2025 (12%), which is close to the average of January/2024 (11%).
- The stabilization of values in the last quarter of 2024.

PROJECTED SEASONAL PATTERN

Maintaining the observed seasonality, it is expected:

MODERATE PEAKS:

- March: 20-22% (historically the month with the highest prominence).
- November: 18-20% (period close to Black Friday).

LOWER VALUES:

- January-February: 12-15%.
- May-June: 13-16%.

PROJECTION ANALYSIS

The trajectory of the data suggests that the “Cashback” theme has found its new equilibrium level after the complete cycle of growth, peak, and decline. The projection considers three main elements:

STABILIZATION

After the sharp decline from 2022 to 2024, data from the last semester of 2024 suggest a stabilization around 16-17%, which should remain as the baseline for 2025

PRESERVED SEASONALITY

Seasonal patterns should be maintained, with peaks in March and November, but with smaller amplitudes than in previous years

SLIGHT RECOVERY TREND

The last quarter of 2024 even showed signs of small recovery (average of 17.3%), which may indicate a slight growth compared to the annual average of 2024 (16%), but the weak data from January 2025 (12%) already indicate that this will not be sustained.

FACTORS THAT MAY ALTER THE PROJECTION

INNOVATIONS IN THE SECTOR

New cashback modalities or loyalty programs

CHANGES IN COMPETITIVE STRATEGY

Possible strategic repositioning of the institutions

MACROECONOMIC FACTORS

Economic scenario that may influence financial benefit programs

MARKET SATURATION

Possible accommodation of the consumer regarding cashback programs

CONCLUSION

The “Cashback” theme should remain relatively stable in 2025, with an annual average between 15% and 17%, representing a possible reversal of the declining trend of recent years, but without recovering the high levels observed in 2022. The data suggest that this theme has come to occupy a moderate, yet constant, space in the communication strategies of financial institutions.

MONTHLY SENDING VOLUME

No próximo gráfico podemos acompanhar a evolução do volume de disparos...

In the next graph, we can follow the evolution of the volume of communication pieces sent by banks and fintechs. The graph illustrates the monthly quantity, and the table contains the month-by-month values for each institution.

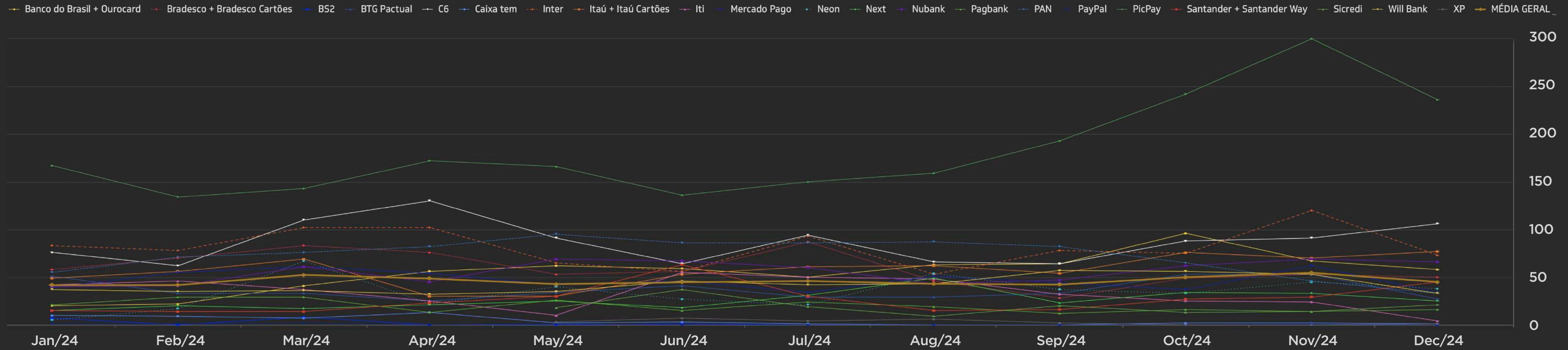
Pieces in the format of emails, push notifications, SMS, and in-app alerts are accounted for.

It is interesting to draw a comparison with the 1st Panorama we published in Nov/21. On average, the numbers have grown, even though they have stabilized throughout 2024.

PicPay, which in 2023 saw banks like Inter and PAN occupy the first place for five months, in this last year repeated the feat of 21/22 and exceeded its own limits. Reaching the incredible mark of 300 messages in a single month. This means customers receiving an average of 10 messages per day!*

*In April 2024, PicPay began the daily sending of market news to its customers. These communication pieces represent up to 1/3 of the volume, being largely responsible for the identified growth.

MONTHLY SENDING VOLUME



Mês	Banco do Bras	Bradesco + Br	BS2	BTG Pactual	C6	Caixa Tem	Inter	Itaú + Itaú Car	Iti	Mercado Pago	Neon	Next	Nubank	PagBank	PAN	PayPal	PicPay	Santander + S	Sicredi	Will Bank	XP	MÉDIA
Jan-24	20	58	7	51	76	10	83	49	42	39	5	15	40	21	55	1	167	15		37		41.6
Feb-24	22	70	0	33	62	9	78	56	46	55	17	20	41	29	71	1	134	14		35		41.7
Mar-24	41	83	8	33	110	7	102	69	37	61	67	17	61	29	76	2	143	14		36		52.4
Apr-24	56	76	0	25	130	13	102	30	25	54	22	21	45	13	82	0	172	23		32		48.5
May-24	62	53	0	34	91	2	65	30	10	42	40	25	69	26	95	1	166	30	18	35	3	42.7
Jun-24	59	56	1	41	64	3	56	53	55	46	27	18	67	15	86	0	136	63	37	46	7	44.6
Jul-24	50	87	0	29	94	1	93	61	50	34	21	31	60	24	86	0	150	30	19	42	4	46.0
Aug-24	63	46	0	29	66	0	53	62	48	51	54	49	43	19	87	0	159	15	9	43	6	43.0
Sep-24	64	28	0	33	64	0	78	54	32	44	37	23	47	12	82	0	193	16	20	57	2	42.2
Oct-24	96	49	0	53	88	2	75	76	25	37	33	34	62	16	65	0	242	27	13	56	0	50.0
Nov-24	67	53	0	53	91	2	120	70	24	62	45	33	69	14	46	1	300	29	14	53	0	54.6
Dec-24	58	50	0	27	106	1	73	77	4	34	38	25	66	16	33	0	236	45	21	33	1	45.0
MÉDIA	32	40	1	30	67	3	87	56	39	47	29	41	33	29	65	1	150	39	19	37	3	44.6

Lowest sending volume of the month

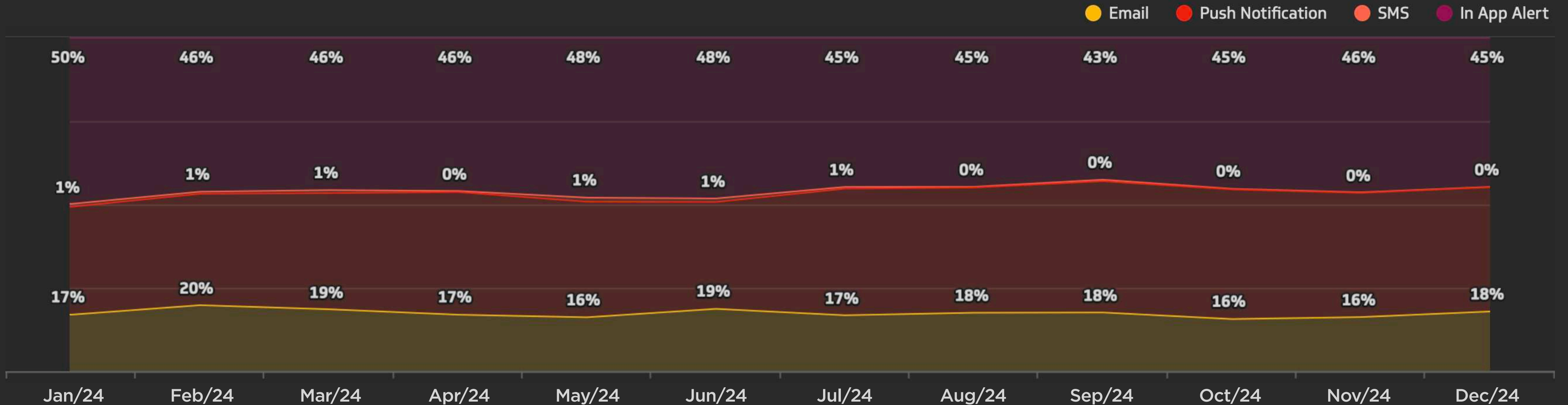
Highest sending volume of the month

PARTICIPATION OF EACH TYPE OF PIECE

The main types of messages sent by the 25 banks and fintechs monitored on the MINT Platform are: emails, push notifications, SMS, and in-app alerts. The sending of physical direct mail and WhatsApp messages are also monitored, but their volume is very low. In the graph, we can see how much each type of

piece represents in the total monthly volume sent by the institutions.

It is interesting to note the declining importance of SMS in the 2023 communication mix. In 2021, when we launched the 1st Panorama, these numbers reached up to 8%. In 2024, this number is between 0 and 1%.



QUALITY INDEX OF EMAILS IN DARK MODE

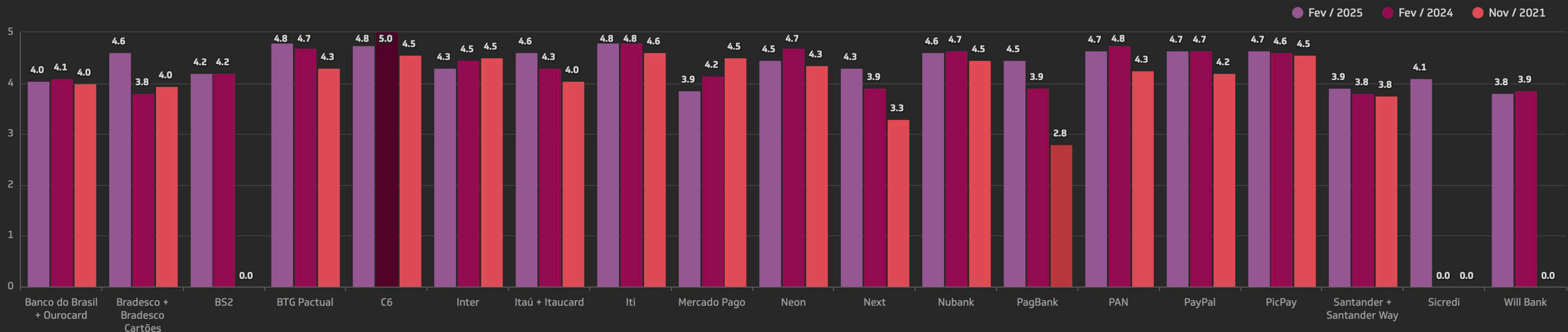
Research indicates that 80% of users use at least one application in dark mode. Thus, it is crucial for brands to take this fact into account.

But this is not exactly what we observe when evaluating emails in dark mode. This evaluation is done with usability and readability criteria for the pieces. These criteria can be checked in the table beside, along with the weight given to each.

From this, we generate an index that allows us to rank banks and fintechs regarding the quality of the emails they send.

We still have a long way to go, and practically everyone is better now than in 2021. But from last year to this year, only a minority improved their practices, and several remained stationary or regressed, exhibiting deficient craftsmanship.

CRITÉRIOS	PESO
Readable texts	20%
Readable logos	15%
Readable buttons and links	15%
Readable icons and symbols	10%
Images prepared for both backgrounds	10%
Content in text format	10%
Good formatting practices (format/colors)	10%
General appearance of the email	10%



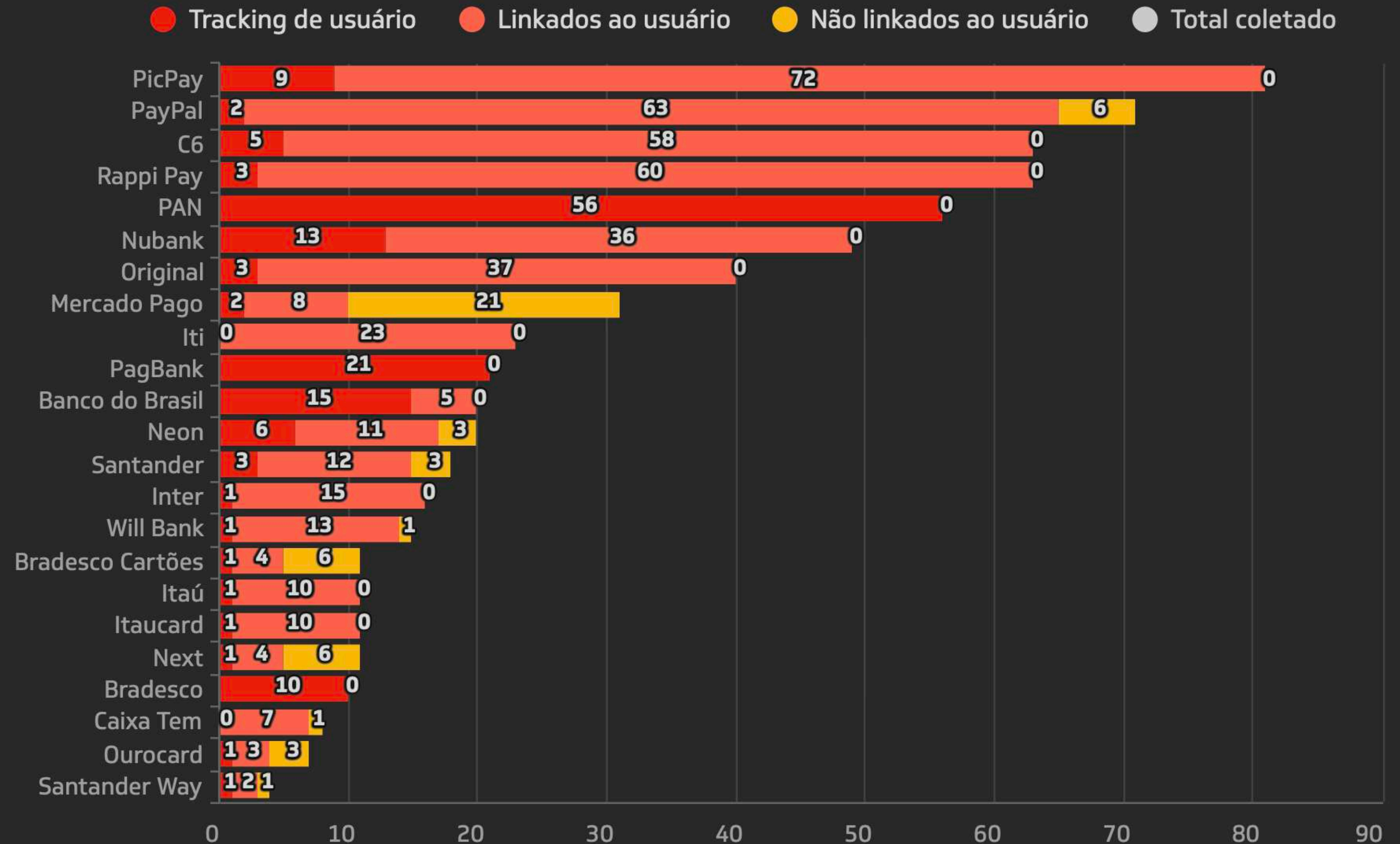
Emails were evaluated using MS Outlook iOS, configured to display emails in dark mode.

PRIVATE DATA COLLECTED

Each bank or fintech application needs to inform Apple which data it uses to track the user, link profiles to that user, or even data that does not allow their identification.

We have cataloged all this information and made it available for simple visualization. In the graph on the right, we can see the volumes of data that each application collects.

This information helps to understand the data usage strategies of each player. It is also noticed that these strategies vary enormously among the monitored institutions. Players like Picpay or Paypal capture twice less data than Facebook. Still, PicPay captures 20 times more data than Santander's card application.



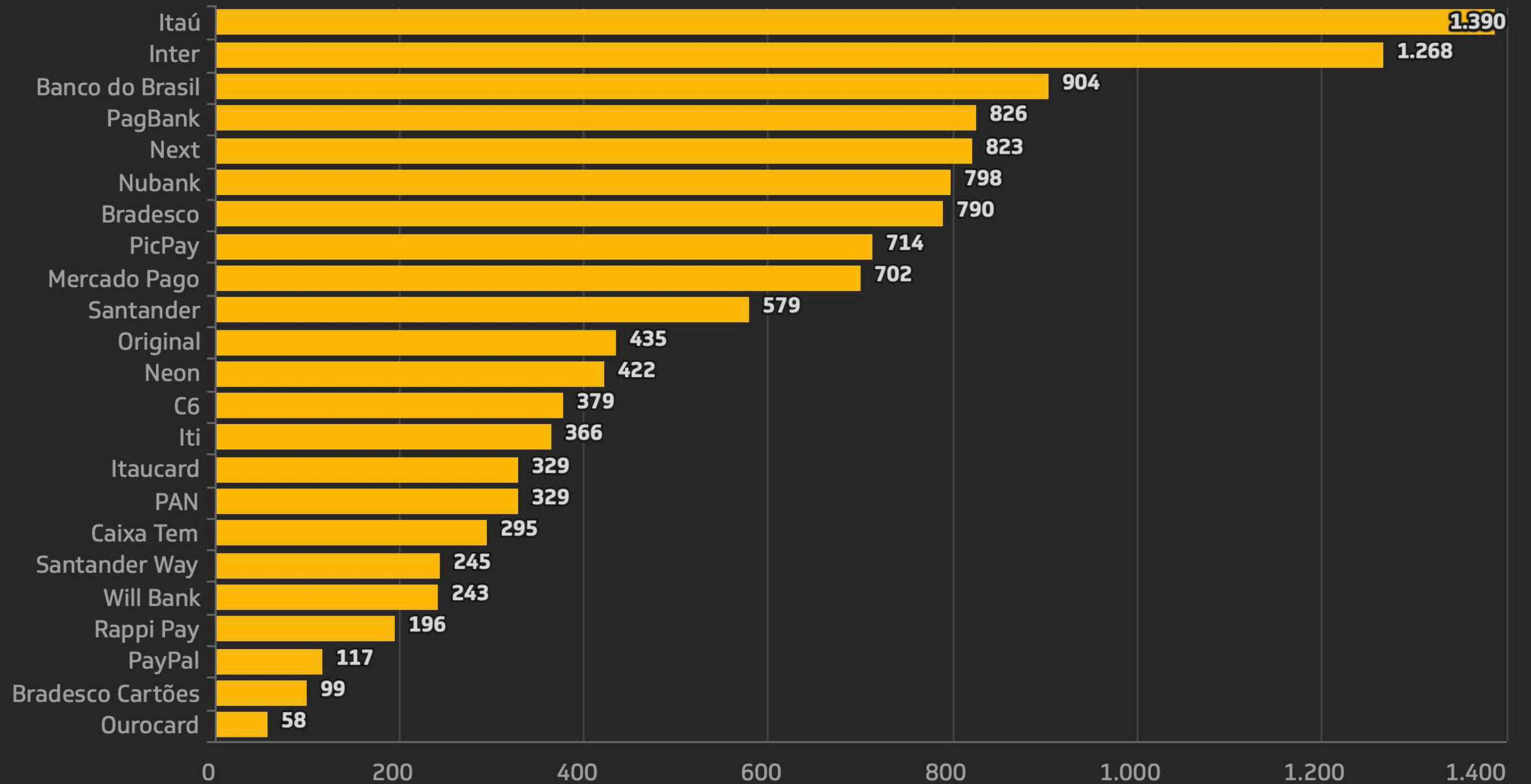
Data updated in January 2025
Information referring to iOS versions

VOLUME OF APPLICATION SCREENS

On the MINT Platform, we capture and catalog 100% of the screens of all bank and fintech applications that we monitor.

The result is records of all the content of an app, which allows quantifying the volume of screens of each. It is not a number that should be considered alone, since some apps divide into two or more screens what others present in just one. But it is important information to be considered when evaluating the development strategy of competitors.

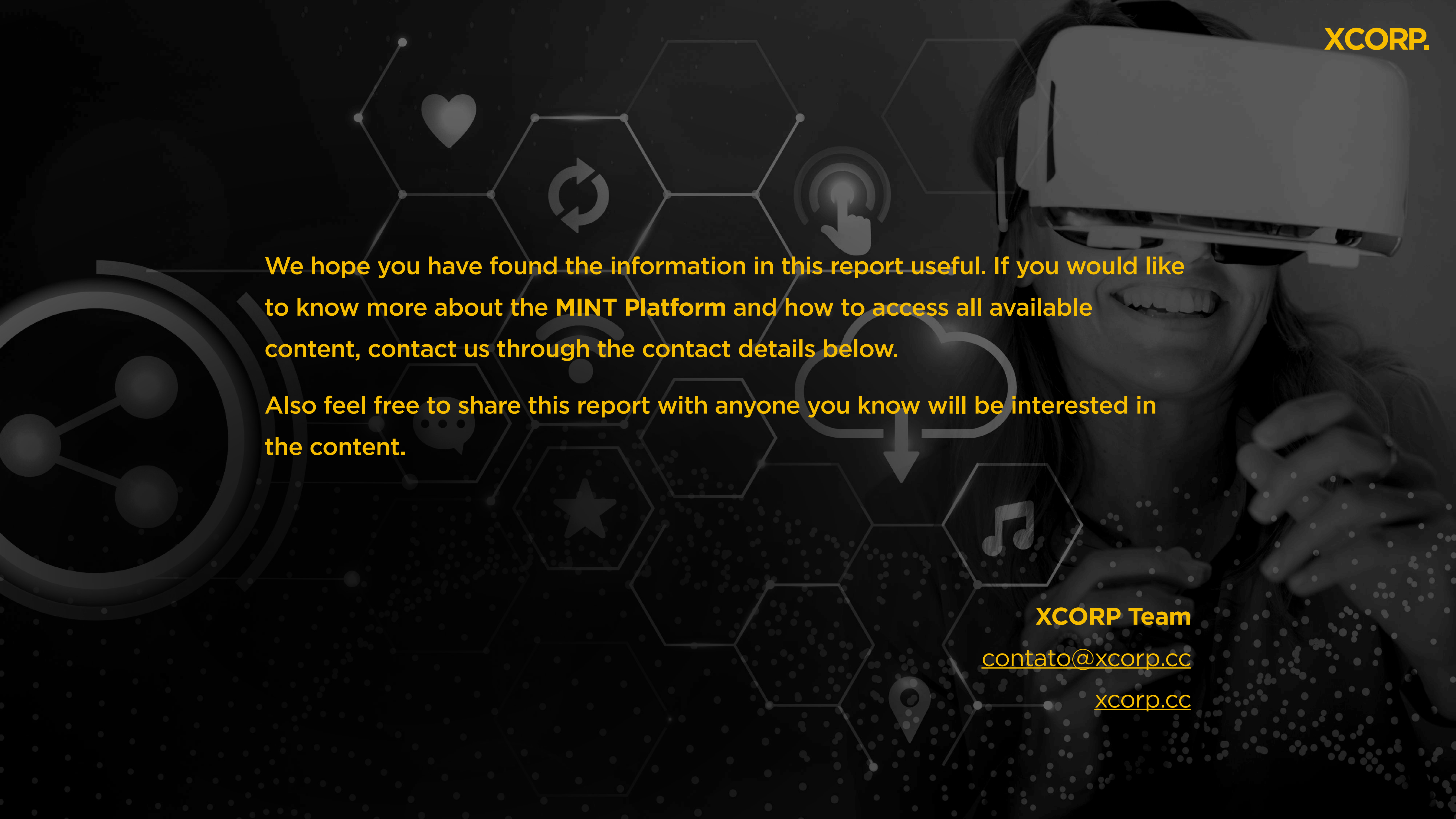
Here we can quickly see that banks like Itaú and Inter offer apps with a fairly large volume of functionalities and services. While other institutions like Santander offer less than half the volume of screens. On the MINT Platform, we can track the growth and daily evolution of these numbers.



Data updated in January 2025
Information referring to iOS versions

CONCLUSION

This panorama is a snapshot of how the financial market behaved in terms of direct communication with customers and their apps during the year 2024. But the players that make up the market alter this picture daily. On the **MINT Platform**, we can demonstrate the film that unfolds daily in the Brazilian and international markets. Whether in daily app updates or in the thousands of messages received monthly.



We hope you have found the information in this report useful. If you would like to know more about the **MINT Platform** and how to access all available content, contact us through the contact details below.

Also feel free to share this report with anyone you know will be interested in the content.

XCORP Team

contato@xcorp.cc

xcorp.cc