

Nigerian Banks: SEO Visibility and Profit Performance

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1. Objective

Measure and benchmark the search visibility of Nigeria's top consumer banks, identify which bank dominates SEO rankings, and assess if visibility translates into profitability (PAT).

2. Data & Methodology

Dataset Development

An 85-keyword seed list targeting consumer banking services (savings, loans, mobile banking, credit cards, etc.) was refined by appending "bank" and "Nigeria" to ensure local SERP relevance (e.g., *"mobile banking Nigeria"*, *"loan Nigeria"*).

Data Collection

SERP data was gathered via **SerpApi**, querying Google's **top 20 organic results** per keyword. Extracted variables:

- Banks_Appearing: bank names in titles/snippets
- Rank_Position: ranking order on SERP

To avoid SerpApi's 250-query cap, an **automated Google Apps Script** handled structured, rate-limited collection in Sheets.

Data Enrichment

- Search Volume, Competition, and CPC (Top of Page Bid Low/High) from **Google Keyword Planner** and **Ubersuggest** (Oct 2024–Sept 2025).
- **Profit After Tax (NB)** added from bank financials to assess visibility–revenue alignment.

Cleaning & Transformation

- Standardized bank names
 - Trimmed whitespaces, removed duplicates
 - Created Keyword_short field
 - Aggregated visibility metrics and measures in **Power BI**
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3. Dashboard Overview & Core Insights

Key Stats

- **Total Banks Analyzed:** 19
 - **Keywords Processed:** 74
 - **Avg. Monthly Search Volume:** 10.29K
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Visibility Share (%)

UBA dominates **32%** of keyword visibility — nearly triple that of the next tier. Access Bank and GTBank each hold **11%**, followed by Stanbic IBTC (**9%**), First Bank (**7%**), and FCMB (**8%**).

Interpretation: UBA owns the SERP footprint, showing both organic scale and topical breadth.

Keyword Distribution

UBA appears across **30 keywords**, far ahead of Access Bank and Stanbic IBTC (9 each).

Takeaway: Consistency across multiple high-intent keywords signals mature SEO coverage, not luck.

High-Volume Keywords (Top 10)

1. Login — 450K
2. Insurance — 200K
3. Trade Finance — 200K
4. Account — 50K
5. ATM Locations, Corporate, Loan, etc.

These are not vanity searches — they map directly to transaction intent.

Visibility vs Profit (Scatter Plot)

X-axis: Search Volume (8K–14K)

Y-axis: PAT (~~₦0–₦40B~~)

Banks: Access, FCMB, Fidelity

Insight: Moderate positive correlation — visibility appears to support revenue growth, but operational efficiency and offline reach remain secondary drivers.

Three-Month Change (Trend)

- Jaiz Bank: +9
- Access Bank: 0
- FCMB: 0
- Stanbic IBTC: 0

Implication: Jaiz shows rising organic traction, likely driven by focused keyword optimization.

Top of Page Bid (CPC High Range)

- UBA: ₦5.1K
- Access Bank: ₦1.5K
- Stanbic IBTC: ₦1.3K

Meaning: High CPC implies competitive intent — UBA dominates both organic and paid readiness.

4. Interpretation & Strategic Takeaways

Who Leads SEO Visibility?

UBA holds a commanding lead in both raw mentions and keyword diversity. Its visibility footprint covers high-search, transactional terms across all major banking services.

Does SEO Correlate with Profit?

The visibility–profit scatter shows a **weak positive correlation ($R^2 \approx 0.3\text{--}0.4$)**. SEO matters, but brand reputation, service channels, and conversion infrastructure determine final profit.