

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 (₦B)** 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 ($R^2 \approx 0.3-0.4$)**. SEO matters, but brand reputation, service channels, and conversion infrastructure determine final profit.