

MUTUAL FUNDS SEARCH TRENDS REPORT CY'23 INDIA

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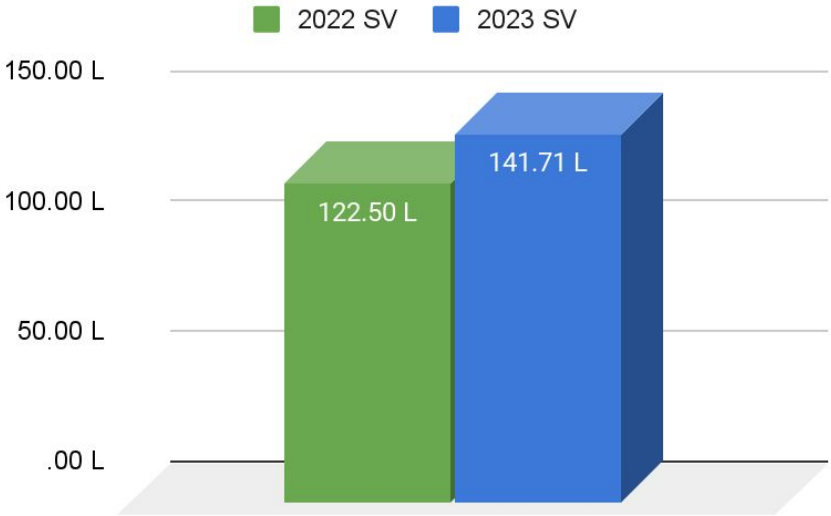
Executive Summary

- In India, most Mutual Fund journeys for people **begin with a Google search.**
- People run queries about the **best Mutual Funds to invest in.** They also search for **platforms and AMCs** to discover their investing options and make their decisions; which is why a clear understanding of **search behavior** is necessary for a **strong path to better digital marketing.**
- Our *Mutual Funds Search Trends Report* **examines how customer behavior is evolving** and how your brand can leverage these trends to create a stronger digital presence.
- We investigate approximately **17,000 keywords** to evaluate the **brand and non-brand keywords, types & volumes of queries, opportunities for growth,** and so much more.
- We also include a list of **top-performing Mutual Fund providers** who dominate Google Search.

Overall Search Volumes of the Investment Industry

Buckets	Search Volume 2022	Search Volume 2023	Growth %	Market Share
Demat & Trading	265.52 L	272.99 L	2.81%	5.24%
Stock Market Research	4299.09 L	4314.49 L	0.36%	82.76%
Mutual Funds	122.50 L	141.71 L	15.68%	2.72%
Fixed Deposits	140.33 L	193.81 L	38.11%	3.72%
National Pension Scheme + Public Provident Fund	250.35 L	221.20 L	-11.65%	4.24%
Investment Advisory	51.61 L	69.34 L	34.36%	1.33%
Total	5129.41 L	5213.55 L	1.64%	100.00%

Mutual Fund Search Trends













Category	Search Volume 2022	Search Volume 2023	% Growth
Mutual Fund	122.50 L	141.71 L	15.68%










Search Volume by Query Type

Type of Query	Search Volume 2022	Search Volume 2023	Growth %	Market Share
Brand	85.16 L	90.93 L	6.78%	64.17%
Non-Brand	37.34 L	50.77 L	35.96%	35.83%
Total	122.50 L	141.71 L	15.68%	100.00%











Top 10 AMCs by Search Volume

	Brand	Search Volume 2022	Search Volume 2023	% Growth	Market Share
	SBI Mutual Fund	19.77 L	21.89 L	10.71%	25.15%
	HDFC Mutual Fund	11.00 L	14.44 L	31.23%	16.59%
	ICICI Prudential Mutual Fund	8.18 L	8.99 L	9.89%	10.32%
	Axis Mutual Fund	9.10 L	6.81 L	-25.15%	7.82%
	Nippon India Mutual Fund	4.12 L	5.56 L	35.02%	6.39%
	Tata Mutual Fund	3.09 L	3.36 L	8.66%	3.86%
	Aditya Birla Sun Life AMC	3.26 L	3.04 L	-6.88%	3.49%
	UTI Mutual Fund	3.06 L	2.99 L	-2.30%	3.44%
	Kotak Mutual Fund	2.62 L	2.90 L	10.51%	3.33%
	DSP Mutual Fund	2.74 L	2.65 L	-3.16%	3.05%
	Others (92)	15.27 L	14.43 L	-5.48%	16.57%
	Total	82.22 L	87.06 L	5.89%	100.00%

Top 10 Platforms by Search Volume

	Brand	Search Volume 2022	Search Volume 2023	% Growth	Market Share
	Groww	72.23 K	149.75 K	107.32%	38.64%
	Coin by Zerodha	22.04 K	26.82 K	21.69%	6.92%
	Cams	22.61 K	26.72 K	18.18%	6.89%
	Karvy	31.61 K	26.63 K	-15.75%	6.87%
	ET Money	14.10 K	18.54 K	31.49%	4.78%
	Moneycontrol	15.05 K	12.03 K	-20.07%	3.10%
	FundsIndia	12.81 K	10.39 K	-18.89%	2.68%
	Bajaj Finserv	5.35 K	9.92 K	85.42%	2.56%
	Finology	6.60 K	9.90 K	50.00%	2.55%
	KFintech MF	7.56 K	7.53 K	-0.40%	1.94%
	Others (19)	84.40 K	89.34 K	5.85%	23.05%
	Total	294.36 K	387.57 K	31.67%	100.00%

Top 10 Apps by Search Volume

	Brand	Search Volume 2022	Search Volume 2023	% Growth	Market Share
	SBI - InvesTap	7.22 K	7.85 K	8.73%	15.28%
	myCAMS Mutual Fund	6.27 K	7.61 K	21.37%	14.81%
	KFinKart Investor	7.49 K	7.46 K	-0.40%	14.52%
	IPRU TOUCH - ICICI MF	5.30 K	6.30 K	18.87%	12.26%
	Coin by Zerodha	3.74 K	4.13 K	10.43%	8.04%
	Groww	2.75 K	3.64 K	32.36%	7.08%
	HDFC Mutual Fund	2.15 K	3.22 K	49.77%	6.27%
	ET Money Mutual Funds	1.96 K	1.97 K	0.51%	3.83%
	TATA MF Pragati	0.97 K	1.13 K	16.49%	2.20%
	Mirae Asset Mutual Fund	0.93 K	1.02 K	9.68%	1.99%
	Others (53)	7.41 K	7.05 K	-4.86%	13.72%
	Total	46.19 K	51.38 K	11.24%	100.00%

Top 10 Buckets

Buckets	Search Volume 2022	Search Volume 2023	% Growth	Market Share
SIP	20.81 L	33.90 L	62.93%	23.92%
Mutual Fund	40.76 L	41.86 L	2.69%	29.54%
Small Cap	5.57 L	7.94 L	42.41%	5.60%
Mid Cap	4.01 L	5.19 L	29.29%	3.66%
Flexi Cap	4.40 L	4.04 L	-8.24%	2.85%
Growth	3.41 L	3.92 L	14.87%	2.76%
Balanced	3.51 L	3.54 L	0.72%	2.49%
Multi Cap	2.94 L	3.52 L	19.88%	2.49%
Bluechip	3.53 L	2.97 L	-16.03%	2.09%
Index	2.24 L	2.38 L	6.12%	1.68%
Others	31.33 L	32.48 L	3.68%	22.92%
Total	122.50 L	141.71 L	15.68%	100.00%

Others keywords sample:

- 'Offer' - Ex keyword- best Mutual Fund offer
- 'Tax' - Ex keyword- Mutual Fund tax exemption

Top 10 Keywords

Keywords	Search Volume 2022	Search Volume 2023	% Growth
SIP Calculator	10.00 L	18.30 L	83.00%
Mutual Fund	2.46 L	2.46 L	0.00%
AMC	1.65 L	2.01 L	21.82%
Mutual Fund Calculator	1.35 L	2.01 L	48.89%
SIP	1.35 L	1.65 L	22.22%
SIP Full Form	.91 L	1.35 L	49.17%
Lumpsum Calculator	.50 L	.74 L	49.49%
CAGR Calculator	.50 L	.61 L	22.22%
Mutual Fund Sip Calculator	.41 L	.61 L	49.38%
AMC Full Form	.41 L	.50 L	22.22%
Others	17.83 L	20.55 L	15.26%
Total	37.34 L	50.77 L	35.96%

City-Wise Search Volumes

Cities	Search Volume 2022	Search Volume 2023	% Growth	Market Share
Top 6 Cities	60.10 L	65.56 L	9.08%	46.27%
Next 10 Cities	31.19 L	30.78 L	-1.32%	21.72%
Others	31.21 L	45.37 L	45.36%	32.01%
Total	122.50 L	141.71 L	15.68%	100.00%

Top 6 Cities

Cities	Search Volume 2022	Search Volume 2023	% Growth	Market Share
Mumbai	14.77 L	16.33 L	10.56%	24.90%
Delhi	12.16 L	13.02 L	7.07%	19.86%
Bengaluru	11.44 L	12.93 L	13.05%	19.73%
Pune	7.69 L	8.23 L	6.98%	12.55%
Chennai	7.12 L	7.76 L	8.97%	11.84%
Hyderabad	6.92 L	7.30 L	5.38%	11.13%
Total	60.10 L	65.56 L	9.08%	100.00%

Next 10 Cities

Cities	Search Volume 2022	Search Volume 2023	% Growth	Market Share
Lucknow	4.15 L	4.23 L	1.86%	13.74%
Jaipur	3.84 L	3.94 L	2.64%	12.79%
Indore	3.30 L	3.49 L	5.81%	11.34%
Surat	3.46 L	3.49 L	0.64%	11.32%
Nagpur	3.50 L	3.42 L	-2.33%	11.10%
Vadodara	3.04 L	2.90 L	-4.63%	9.42%
Coimbatore	2.94 L	2.60 L	-11.47%	8.45%
Ludhiana	2.44 L	2.46 L	0.80%	7.99%
Bhopal	2.35 L	2.27 L	-3.45%	7.38%
Visakhapatnam	2.17 L	1.99 L	-8.41%	6.45%
Total	31.19 L	30.78 L	-1.32%	100.00%

“Near-Me” Searches

Category	Search Volume 2022	Search Volume 2023	Growth %	Market Share
Brand	37.03 K	44.03 K	18.90%	92.17%
Non-Brand	3.21 K	3.74 K	16.51%	7.83%
Total	40.24 K	47.77 K	18.71%	100.00%

The contribution from both brand and non-brand keywords, when the term “near me” is included, was higher in 2023.

Brand keywords include:

- *sbi mutual funds office near me*
- *hdfc mutual fund office near me*

Non Brand keywords include:

- *mutual fund advisor in pune*
- *mutual fund advisor in chennai*

Search Volumes for Mutual Fund App

Category	Search Volume 2022	Search Volume 2023	Growth %	Market Share
Brand	46.19 K	51.38 K	11.24%	53.01%
Non-Brand	57.01 K	45.54 K	-20.12%	46.99%
Total	103.20 K	96.92 K	-6.09%	100.00%

The contribution from brand keywords, when the term “App” is included, was higher in 2023.

Brand keywords include:

- *sbi mutual fund app*
- *mycams mobile app*

Non Brand keywords include:

- *best app for mutual fund*
- *mutual fund mobile app*

Vernacular Search Volumes











Category	Search Volume 2022	Search Volume 2023	Growth %	Market Share
Brand	36.12 K	32.44 K	-10.19%	33.20%
Non-Brand	58.16 K	65.28 K	12.24%	66.80%
Total	94.28 K	97.72 K	3.65%	100.00%

The contribution from non-brand vernacular keywords, was higher in 2023.

Sample keywords include:

- स्मूचअल फंड (Hindi)
- பரஸ்பர நிதி (Tamil)
- మ్యూచువల్ ఫండ్ (Telugu)
- mutual fund kya hota hai (Hindi)

Top 10 Apps by Downloads

	Brand	Downloads 2022	Downloads 2023	% Growth	Market Share
	Groww	190.00 L	284.00 L	49.47%	33.73%
	Angel One	162.00 L	263.00 L	62.35%	31.23%
	Upstox	88.50 L	96.80 L	9.38%	11.50%
	INDmoney	49.60 L	42.20 L	-14.92%	5.01%
	Paytm Money	53.50 L	41.00 L	-23.36%	4.87%
	5 Paisa	36.80 L	24.90 L	-32.34%	2.96%
	Money Control	29.20 L	23.60 L	-19.18%	2.80%
	ET Money	27.50 L	10.90 L	-60.36%	1.29%
	Share.Market by Phonepe	0.00 L	9.45 L	Launched in 2023	1.12%
	SBI Securities	7.75 L	9.40 L	21.29%	1.12%
	Others (19)	106.19 L	36.84 L	-65.31%	4.37%
	Total	751.04 L	842.09 L	12.12%	100.00%

Top 5 Brands with Highest Share of Voice (SOV) on Google

	Top Brands	Top 5 SOV
	Groww	80.72%
 ET Money	ET Money	50.80%
	Clear tax	42.46%
	SIP calculator.in	26.56%
	Upstox	26.46%

SOV = Share of Voice (% of Ranked SV/Total SV)
SV = Search Volumes

The brands listed here are consistently showing up in the Top 5 listings due to a strong SEO strategy being implemented.

Key Insights

- The overall Search Volume of **Mutual Fund** related keywords has increased by **15.68%** in 2023.
- AMCs like **HDFC Mutual Fund** and **Nippon India Mutual Fund** have demonstrated a yearly growth of more than **30%**
- **Groww** and **Bajaj Finserv** have demonstrated a yearly growth of more than **80%** in Platform search volumes
- App searches have **grown** by **11.24%** in 2023
- **SIP** and **Small Cap** have the highest growth in searches amongst all search buckets, i.e. **62.93%** and **42.41%** respectively.
- **Mumbai** has the highest searches for **Mutual Fund** amongst all Tier 1 cities.

Data-Collection Process

- The research was conducted for CY-22 & CY-23 using Google's Keyword Planner
- The data reflects Pan-India search volumes only, except where city-level data is shown
- Search volumes on Google Web Search for app-related keywords and not Playstore have been taken into account
- Search volumes for vernacular languages - where available - only reflect data for the Hindi language

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