



Financial Services & Banking Edition

The impact of direct mail marketing is undeniable. **74% of marketers agree that direct mail delivers the best ROI, response rate, and conversion rates than all other channels used. They also agree direct mail is a more effective channel for their company than email.** Given the ROI impact, 58% of marketers have more marketing budget allocated to direct mail compared to 2022.

While data shows that direct mail positively impacts results, many practitioners aren't automating campaigns, making it harder to measure and attribute their direct mail efforts.

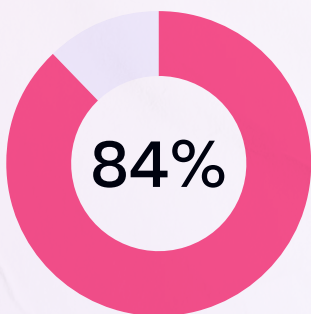
The insights in our 2023 State of Direct Mail are indispensable for marketing practitioners and leaders seeking a greater understanding of generating maximum impact from this channel. Plus, we've created this financial services and banking overview of how direct mail marketing stacks up for financial services and banking in 2023 and beyond.

74%

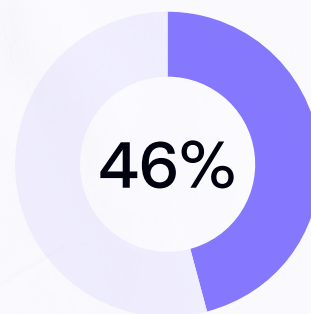
of marketers agree that direct mail delivers the best ROI, response rate, and conversion rates than all other channels used. They also agree direct mail is a more effective channel for their company than email.



FOR FINANCIAL SERVICES & BANKING:



Agree direct mail shows the best ROI of all the channels my company uses today



Use a software/technology platform to execute campaigns



LEARN MORE

[Navigating the 3 Cs of Financial Services Communication with Intelligent Direct Mail](#)
[The Modern Marketer's Guide to Crush ROI & Budget Goals with Direct Mail](#)

TOP CHALLENGES

43%

Poor response rates

28%

Bad address data

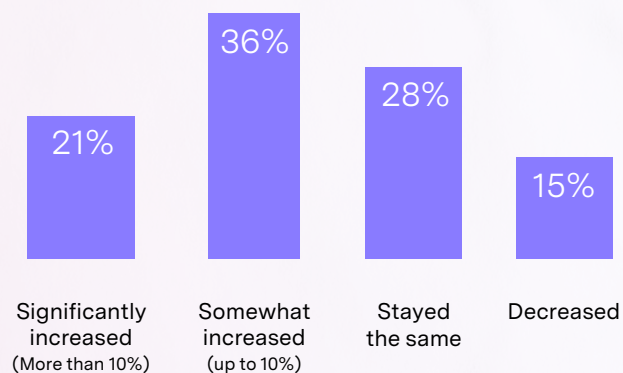
30%

Inability to verify addresses

28%

Creating a compelling offer

YEAR OVER YEAR DIRECT MAIL BUDGET CHANGES

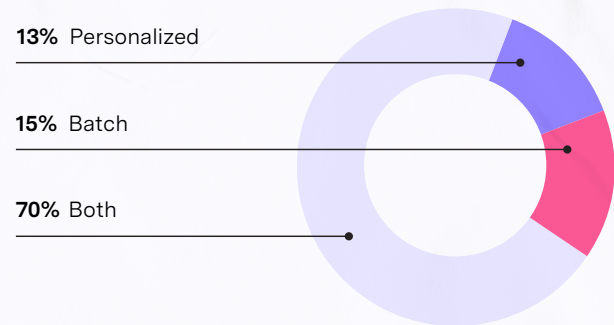


TOP FORMAT MOST LIKELY TO READ

Letters and envelopes	48%
Brochures	31%
Postcards	31%
Catalogs/Magazines	24%

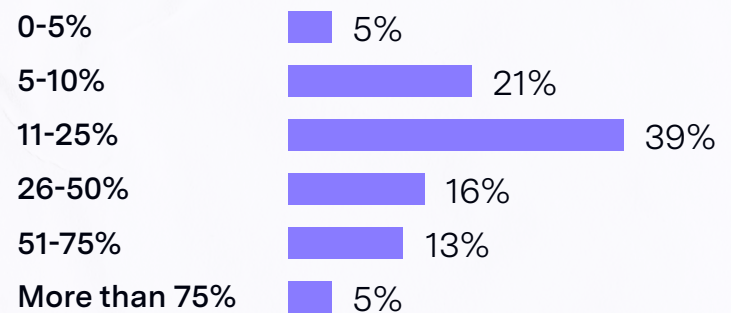
To learn more, get our [Modern Marketer's Guide to Intelligent Direct Mail: Financial Services & Banking Edition](#)

TYPES OF DIRECT MAIL SENT



DIRECT MAIL MARKETING BUDGET ALLOCATION

Source: [2023: State of Direct Mail](#)



TYPE MOST LIKELY TO READ

Promotions from products/services owned	33%
Promotions from new products/services	33%
Announcement of a new product/service	14%
Newsletters or letters	13%
Catalog showcasing products/services	8%

Source: [State of Direct Mail: Consumer Insights 2022](#)

Lob *Connecting the world, one mailbox at a time.*

Lob is the only direct mail automation platform for the digital age. Lob's platform automates the direct mail execution process for enterprises at any scale - from creation, printing, postage, delivery, and sustainability with end-to-end analytics and campaign attribution. Over 11,000 businesses trust Lob to transform their direct mail into intelligent mail.

Get a demo

Founded in 2013 and based in San Francisco, Lob is venture-backed by Y Combinator, Polaris Partners, Floodgate, and First Round Capital.

Find out more about Lob's automated direct mail marketing at: [Lob.com](#)