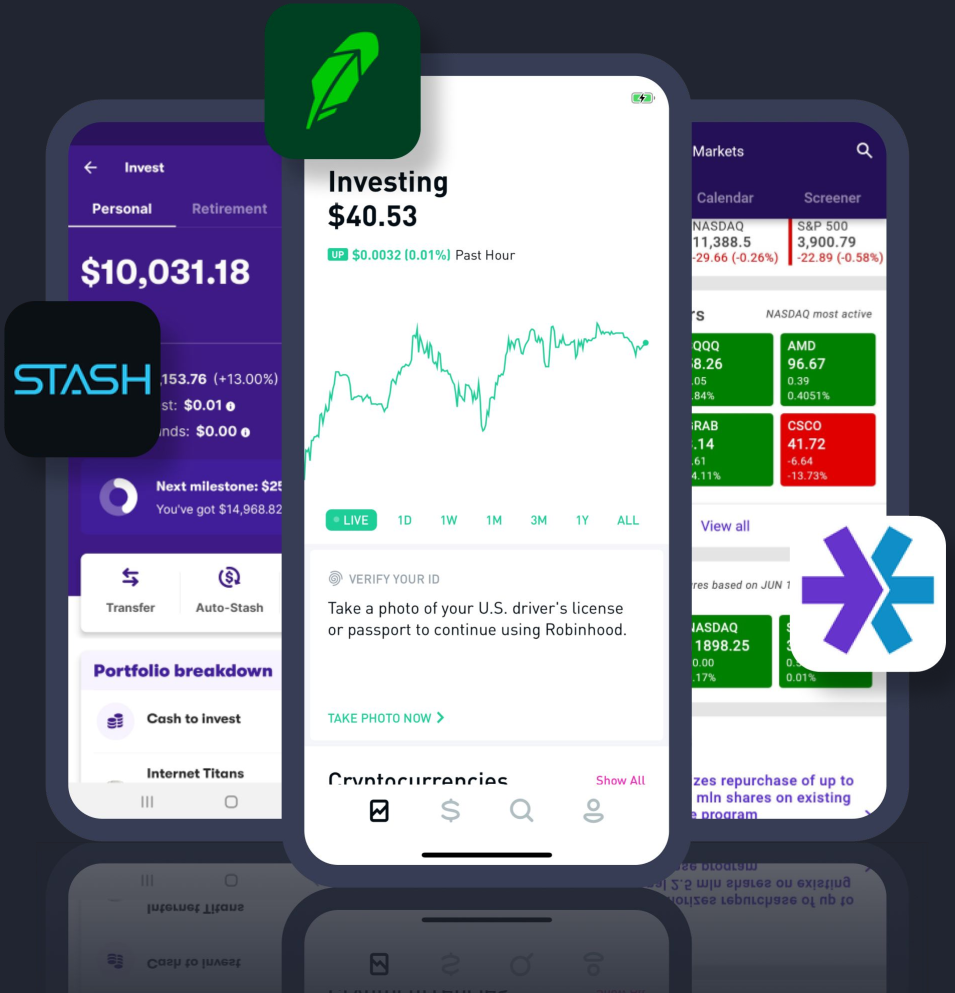
apptopia

Trendlines in Retail Investing Apps

Benchmarking the performance of retail investing apps, comparing mobile-first companies with traditional ones.



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WHAT TO KNOW

New installs of the top 15 retail investing apps are down 67% YoY in the month of April. Other investment focused apps like NFT marketplaces and Crypto apps are also down significantly.

The height of demand came in February 2021 when people were excited about making money from “meme stocks” and/or looking for new investment apps after Robinhood angered retail investors.

Looking at total downloads across the sample in the chart to the left, Robinhood owns a 32.4% share of the market. The next closest app is Stash with less than half of that, at 15.4%.

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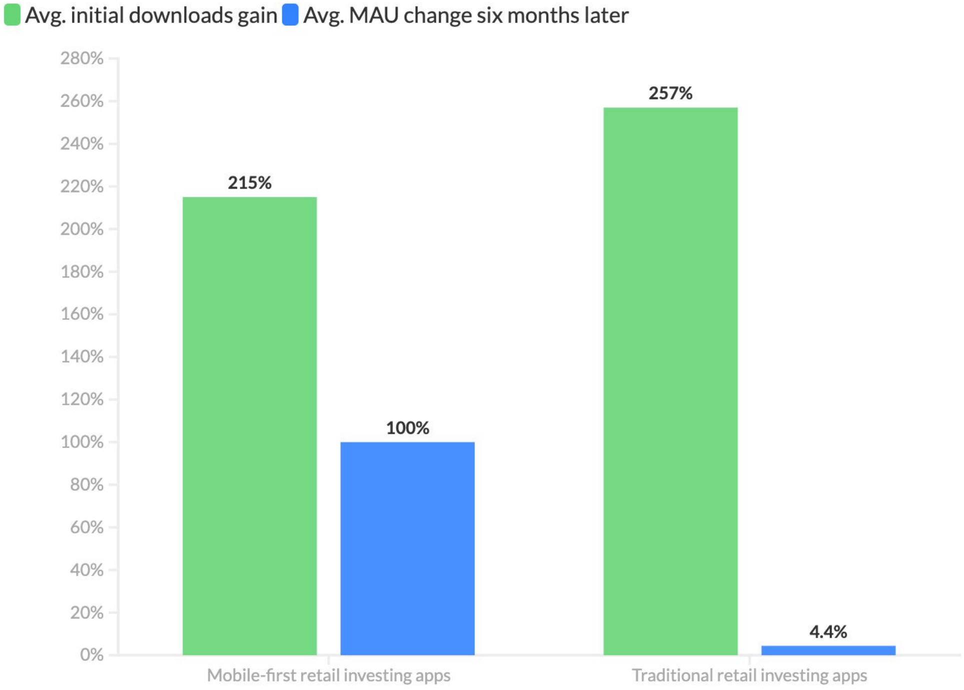
Mobile-first apps better capitalized on user acquisition event

Initial download gains of, and change in MAUs six months after, meme stock and Robinhood news cycle in late January/early February 2021



WHAT TO KNOW

On the last slide, we see two spikes in downloads in January and February 2021. Looking at the apps that gained the majority of new users there, outside of Robinhood, there were really nine apps responsible for the majority of these downloads. Five of them are what we call mobile-first retail investing apps and the other four are traditional retail investing apps.

In an effort to determine if these new users ended up staying with these apps, we compared their MAU numbers in December 2020 with their MAU numbers six months after the acquisition spike.

What we saw is that, on average, mobile-first apps were able to retain users and keep user engagement better than their traditional counterparts.

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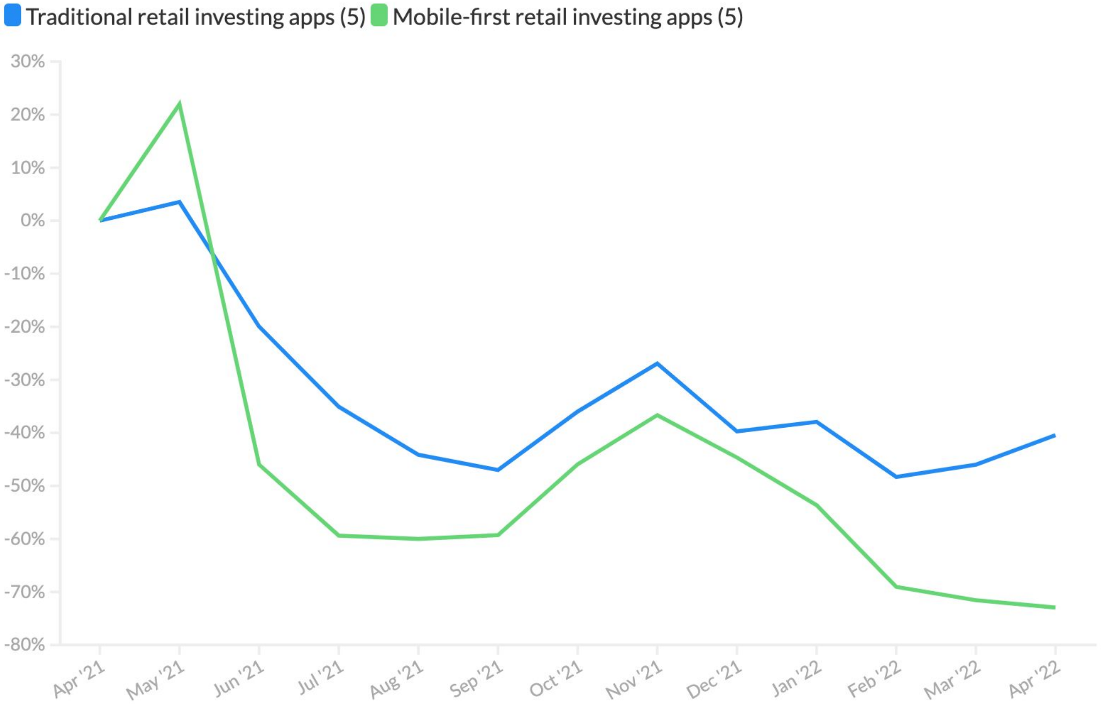
Mobile-first retail investing apps see downloads fall more than traditional counterparts

Percentage change of downloads for top apps since anchor point (April '21), U.S.



WHAT TO KNOW

Even though mobile-first apps were superior in retaining user engagement, they have seen new user growth decrease at a more rapid rate than their traditional counterparts.

In looking at absolute downloads, mobile-first apps are still leading the way by a comfortable margin.

For the chart to the left, the grouping of traditional retail investing apps includes Robinhood, Stash, Webull, Acorns and Public.com. The grouping of mobile-first retail investing apps includes Fidelity, TD Ameritrade, E*TRADE, Schwab and Ally.

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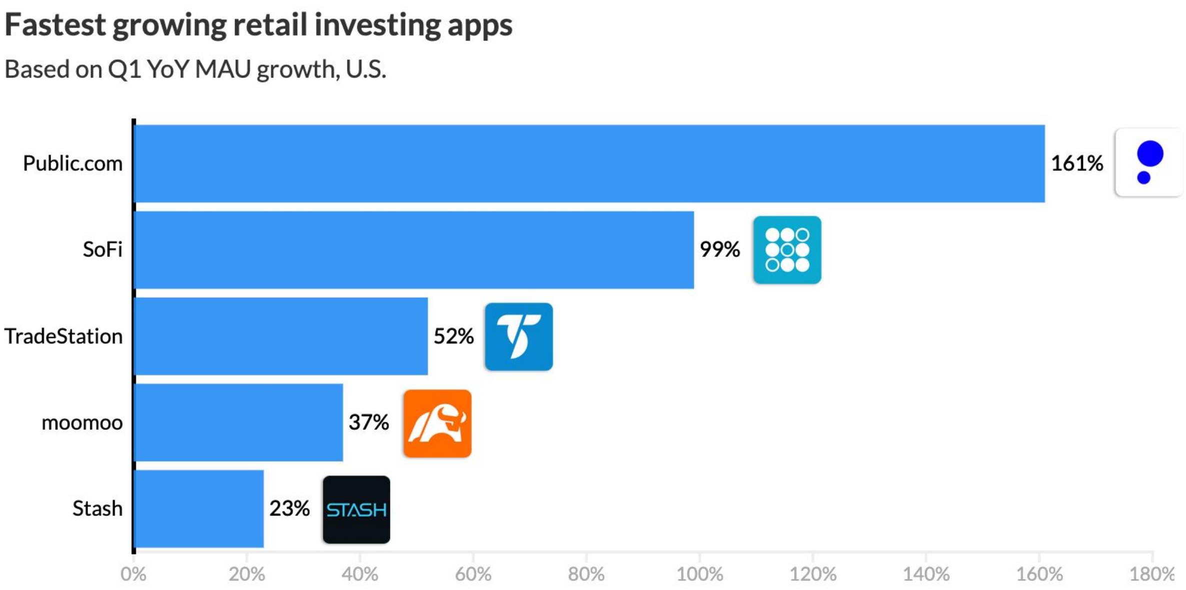

WHAT TO KNOW

Outside of SoFi and Stash, the fastest growing apps are not that well known to the general public. Three of them allow for the trading of cryptocurrencies.

Public.com was one of the apps to benefit from the Jan/Feb '21 bump, but it sustained that momentum through the next year with public relations campaigns and an intuitive user interface. According to Apptopia's X-Ray Intelligence, the company added crypto trading in October '21.

In November, Moomoo was named the best active trading app by Investing Simple. In December, it drove installs and engagement by giving away free stocks and gadgets to investors who first-time deposits.

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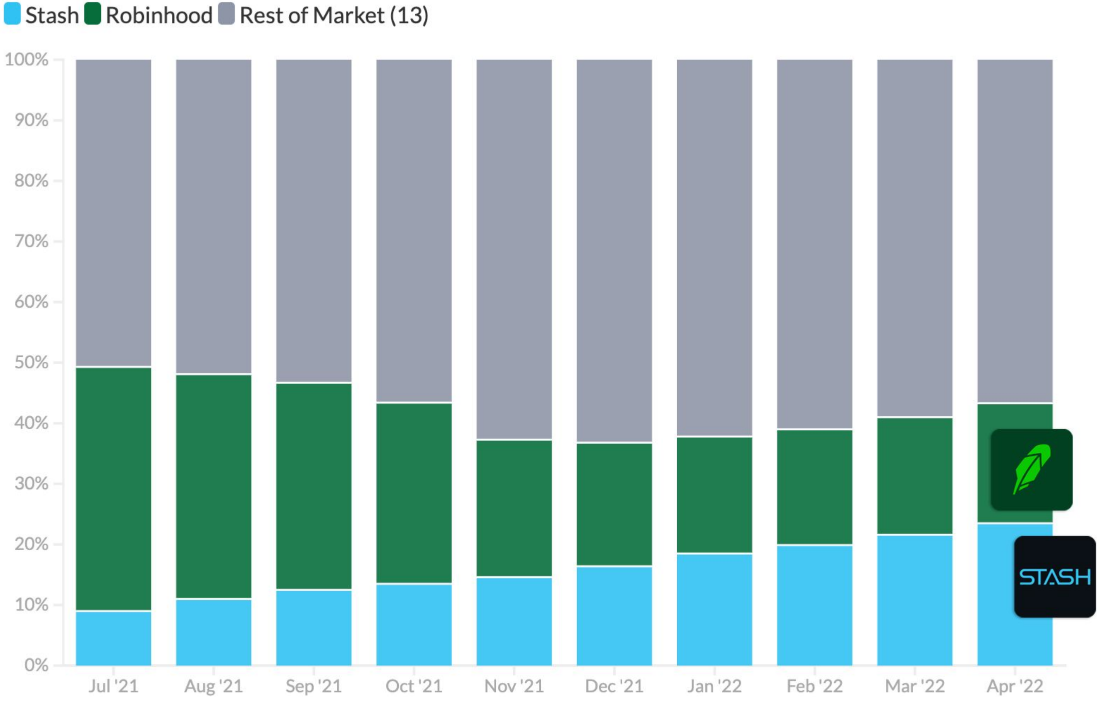
Stash steals the top spot

Market share by MAU, U.S.



WHAT TO KNOW

As a mobile-first investing app, Robinhood has long been the mobile MAU market share leader, but that changed in February 2022 when Stash became the leader in the clubhouse.

While Stash grew MAU by 31% over the course of this timeline, this leader change is more about Robinhood losing MAUs at a rapid rate toward the end of 2021.

Stash is an investing app focused on the educational component of investing, helping people grow their portfolio in a responsible manner by building “healthy” habits in its users. Listen to an interview with its Chief Product Officer to learn more.

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App Name	Trade Crypto
Webull: Investing & Tra...	●
TradeStation - Trade & I...	●
SoFi: One-Stop-Shop Fi...	●
Robinhood: Investing fo...	●
Public.com - Stocks & C...	●
moomoo - Trade Stock ...	
TD Ameritrade Mobile	

SoFi Technologies / Social Finance, Inc / SoFi: One-Stop-Shop Finances

Review Analysis   Sentiment   Intent   Keywords   11/23/2021 - 05/21/2022

Keywords   Search keywords

Keyword	Impact Score BETA	Frequency	People Also Mention	Reviews
sofi	3.8	844	account, money, bank, service, credit, time, card, customer, stock, banking, com...	Explore Reviews
banking	6.2	241	sofi, account, credit, money, investment, investing, loan, card, service, experi...	Explore Reviews
crypto	2.8	149	sofi, stock, account, trading, credit, money, card, time, loan, investment, inve...	Explore Reviews
customer service	1.0	141	account, money, sofi, issue, bank, time, company, experience, referral, problem,...	Explore Reviews
reward	6.6	110	sofi, credit, card, point, account, cash, money, bank, service, customer, financ...	Explore Reviews

WHAT TO KNOW

According to Apptopia's X-Ray Intelligence, five of the top 15 apps retail investing apps have the ability to trade cryptocurrencies.

All five of these apps are mobile-first. Three of them are part of the five fastest growing apps. Stash allows for investing in crypto through trusts or portfolios but not the individual buying and selling of currencies.

According to Apptopia's Review Intelligence, "crypto" is a top 3 keyword written in user reviews over the past six months for all five apps. For all but one of the apps (TradeStation), the keyword has a positive Impact Score associated with it. Impact Score is a weighted index that measures the effect a term has on Sentiment.

Apptopia is the leader in real-time competitive intelligence

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Industry Agnostic

Trusted by more than 100,000 publishers worldwide

We enable brands to analyze critical competitive signals across mobile apps & connected devices.

Data on over 7M+ apps

Coverage in over 60 countries

Data Points

- Downloads
- IAP Revenue
- Daily Active Users
- Monthly Active Users
- Avg. Sessions Per user
- Total # of Sessions
- Avg. Session Length
- Total Time Spent In App
- SDK installs/uninstalls
- Demographics
- Cross-app usage
- Feature tagging
- User reviews

Data Granularity

- App
- Store
- Day
- Country

Products & Solutions

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Performance intelligence on 7M+ Apps

Downloads, revenue, and usage estimates for over 7M+ apps

Review Intelligence

Natural language processing extracts insights from over 1.5 billion user reviews

SDK Intelligence

SDK install/uninstall data on over 6M+ apps & over 2,900 SDKs identified

Actionable Insights

Audience Intelligence

Demographic insights on over 1.8M apps

Search Intelligence

ASO tools and insights to power keyword research and organic downloads

Product Intelligence

Bone-deep product insights into every app and mobile game

Our Data

Collect

Where does the data come from?

Combining the analytics dashboards for over 125K+ apps with our advanced models, we provide the most reliable estimated data for more than 7 million apps. Over the past 8 years, we have ethically sourced our data without relying on panel data, allowing us to provide the most accurate estimated mobile data without compromising our integrity.

Transform

How is that turned into useful data?

An app's rank is derived from the velocity of new users and existing users' usage. By reverse engineering apple and google's ranking algorithms, we are able to get download, revenue, and usage data for every app in the world.

We also use Trade Secrets to derive usage signals from the metadata of an app such as category, ratings, reviews and release notes.

You can find more information on how we collect data and create our models here: Part 1 and Part 2. Visit our compliance page here.