

# Forbes: Why grocery data is a goldmine for digital marketers in financial services

Jon Jacobson, CEO of Omnient, writes in Forbes.com about how grocery shopping data delivers incredibly precise marketing capability with high returns and lower costs.

By [Jon Jacobson](#), issued by [Omnient](#) 13 May 2025



As part of our series about the financial services industry's ability to innovate through access to grocery data we look at how it delivers incredibly precise marketing capability with high returns and lower costs.

For decades, grocery retailers have made the insights available from their shopper purchase data to the consumer packaged goods (CPG) companies. These insights have proved to be incredibly powerful for CPGs that have been able to optimize everything from product design to competitive marketing and promotions. Then, by utilising the reach and accuracy of the retailer media networks, they've then been able to get their messages in front of exactly the audience that they want, cutting budget waste and accelerating returns in the process.

That same opportunity is now available to the financial services industry where we are enabling those insights to drive new and improved acquisition targeting, deeper lifestyle understanding and improved suitability scoring. And, just like the CPGs, banks, insurers and lenders can harness the marketing precision that they offer.

## Why grocery data is transforming financial services marketing

The strength of grocery data lies in its unique ability to provide timely, detailed insights into consumer behaviour. This makes it an ideal tool for precision marketing because it's been proven to be an accurate predictor of financial status, offering financial services a way to refine their targeting strategies and significantly improve marketing outcomes. We've also shown that it is an accurate predictor of financial status at an individual level, even for those who are currently invisible.

Here are the three key reasons why grocery data is a game changer:

## 1. Universality

Grocery shopping is a universal activity. It captures a broad and inclusive spectrum of the population, making it far more representative than other datasets.

Regardless of socio-economic status, nearly every household engages in grocery shopping regularly. This means grocery data provides insights that are applicable to a wide variety of consumers, from high-income earners to more budget-conscious individuals.

For financial services, this breadth of data enables marketers to build a deep understanding of consumer behaviour across demographic groups, offering a more complete picture of their target audience.

## 2. Recency

One of the most valuable aspects of grocery data is its recency. Consumers shop for groceries frequently, typically at least once a week, offering a constant stream of fresh, real-time insights. This ongoing flow of data provides marketers with a current snapshot of a consumer's financial habits and lifestyle, making it highly relevant for timely, personalised marketing efforts.

Unlike other first-party data that may become stale, grocery data reflects the consumer's present behaviour, allowing financial institutions to engage with customers when their needs are most pressing.

## 3. Granularity

Grocery data offers highly granular insights into consumer behaviour. It not only tracks what people are buying but also reveals details about their lifestyle such as health consciousness, family size and even inferred financial stability.

For financial services, this granularity allows for precision in targeting. Marketers can segment audiences based on their shopping preferences, such as the frequency of purchases, brand loyalty or price sensitivity, aligning messages with consumer needs. For instance, banks can target health-conscious individuals who regularly buy organic foods, or insurers can focus on families purchasing high volumes of baby products, suggesting a need for family-oriented financial products. This level of specificity leads to higher conversion rates and improved return on investment (ROI).

### **Reaching new customers after the cookie era via retail media networks**

With the decline of third-party cookies and the rise of privacy regulations like GDPR and CCPA, digital advertising has become more challenging. Ad targeting has become less precise, leading to rising customer acquisition costs and declining ROI.

Retail media networks, however, offer a compelling solution for financial services marketers looking to reach new customers through hyper-targeted campaigns.

Two of our clients, Africa's largest bank and Africa's largest supermarket chain, partnered to use grocery shopping data and the grocer's retail media network to reach non-banked customers with a high propensity for credit card use. The targeted campaign yielded impressive results: a 74% reduction in cost per lead and a 728% ROI.

By partnering with grocery retailers, financial institutions can tap into these retailers' media networks to

access highly segmented audiences based on shopping behaviour. These retail media networks allow banks and insurers to deliver personalised ads through various channels such as the retailer's website, mobile app, loyalty programmes, and even digital receipts and email newsletters. This precise targeting ensures that ads reach the most relevant consumers, driving better engagement and more efficient ad spend.

As financial services marketers explore the power of grocery data for precision marketing, it's also worth noting how these shopping habits can provide them with deeper insights into consumer creditworthiness, as discussed in my [previous Forbes article](#).

### Protecting consumer privacy

In an era of heightened privacy concerns, the use of grocery data must be approached carefully to ensure compliance with data protection regulations. Privacy-preserving data collaboration technologies play a critical role in making these partnerships possible. By securely combining datasets from different industries, such as a bank's credit data with a retailer's shopping data, companies can derive valuable insights without compromising consumer privacy.

These platforms use privacy-enhancing technologies like advanced encryption, anonymisation and tokenisation to ensure that sensitive consumer information remains protected. By doing so, financial services providers can confidently use first-party grocery data to enhance their targeting efforts while staying compliant with laws such as GDPR and CCPA.

### Grocery data insights unlock customer acquisition

Grocery data's universality, recency and granularity provide the insights needed to target the right customer at the right time with relevant messaging. By embracing privacy-preserving data collaboration and leveraging retail media networks, banks and insurers can unlock new opportunities for growth while maintaining compliance with data protection regulations.

The future of customer acquisition lies in harnessing the power of grocery data to drive better marketing outcomes and improved ROI.

[Read the full text article on Forbes.com.](#)

### ABOUT THE AUTHOR

Jon Jacobson is CEO at Omnisient.

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