ElectricMind

The Changing Landscape of Search Engines

Laura Socha —————————— Senior Partner
Edward Philip —————— Director, Technology Advisory
Michael Lang —————— Director, Strategy Advisory
Kyle Pereira —————————— Consultant
Kate Bryant —————— Associate Consultant

Overview

Google's AI Overviews (AIOs) represent the most significant search transformation in decades, fundamentally altering how information reaches consumers. Since launching in May 2024, AI Overviews have achieved unprecedented scale—reaching 1.5 billion monthly users across 200+ countries and 40+ languages[1]. This rapid expansion, from 6% of U.S. queries in January 2025 to approximately 20% by May[2, 3,] signals an irreversible shift in search behaviour that demands immediate strategic response from all organizations.

The impact on financial institutions is profound and multifaceted. Click-through rates have declined ~15% - 35% since AIOs were introduced[4, 5,] with finance-specific queries showing concerning patterns of containing inaccuracies or misleading information[6]. Yet interestingly, institutions that have successfully adapted to the change have reported conversion rates 4.4 times higher than traditional search traffic[7], suggesting that quality can triumph over quantity in this new paradigm.

The regulatory landscape adds complexity. FINRA, SEC, and CFPB have clarified that existing financial regulations fully apply to AI-generated content[8, 9, 10,] creating potential liability for institutions whose content is misrepresented in AI summaries. This transformation requires banks to evolve beyond traditional SEO toward

Generative Engine Optimization (GEO) — a comprehensive approach that prioritizes structured data, authoritative content, and multi-channel presence to improve chances of being cited or summarized correctly by AIOs.

The message is clear, AIOs are not a threat to be defended against, but a paradigm shift to be embraced. Organizations that combine technical optimization with unwavering accuracy standards and proactive compliance frameworks will transform this disruption into competitive advantage. Those that delay will not just risk traffic loss but regulatory exposure and market irrelevance.

> 66
>
> *AIOs are not a threat to be defended against, but a paradigm shift to be embraced*
>
> 99

The Current State: Google's AI-First Search Revolution

Google AI Overviews (AIOs) launched publicly on May 14, 2024, marking the end of a year-long Search Generative Experience (SGE) beta[11]. What began as a U.S.-only feature expanded to 100+ countries by October 2024[12] and reached global scale of 1.5 billion active users monthly by May 2025[13].

This aggressive rollout reflects Google's commitment to AI-first search, noting that AIOs drive higher user satisfaction and increased search usage.

AIOs function as an intelligent layer above traditional search results, using generative AI to synthesize information from multiple sources into concise, conversational summaries. Unlike featured snippets that extract verbatim content, AIOs create original responses with citations, fundamentally changing how users consume search results.

The Evolution of Content Strategy

MULTI-CHANNEL AUTHORITY

As brands expanded their digital footprint, content strategy initially focused on building presence across platforms where influence and trust could be established: LinkedIn thought leadership, Reddit communities, YouTube content, and Industry Publications. AI systems now source content from these trusted domains.

SEMANTIC RICHNESS

With the rise of semantic search and natural language processing, content needed to evolve beyond keywords to cover topics in depth. AIOs favour pages that connect related concepts—like

mortgage guides that address rates, terms, eligibility, and the application process—over single-topic pages that lack context.

FRESH PERSPECTIVE VALUE

As the web became saturated with duplicative content, freshness emerged as a differentiator. Regular updates with new data, insights, or market conditions increase the likelihood of citation, while static content quickly loses relevance in AI-generated results.

ANSWER-FIRST ARCHITECTURE

With generative search on the rise, content must now lead with the most relevant and direct answer—presented concisely and independently—to meet AI extraction needs and evolving user expectations. This "answer-first" structure improves readability for both users and AI, increasing the likelihood of being featured in AI-driven results[14].

This growth trajectory masks significant variation by sector. Industries like healthcare and education are approaching 90% query coverage[15]. While finance queries trigger AIOs in only ~10% of searches[16], suggesting both algorithmic caution around sensitive topics and opportunity for prepared institutions.

Queries that do trigger AIOs in finance tend to be 15%[16] longer and more conversational than traditional searches, indicating

The adoption curve reveals accelerating integration into search behaviour[3]:

6.49%	**13.14%**	**19.88%**
of queries	of queries	of queries
January 2025	**March 2025**	**May 2025**

users seek comprehensive explanations rather than quick facts.

However, Zero-click behaviour presents a nuanced picture. Although click through rates face a sharp decline, a study by Semrush data found that over a two-month time period overall zero-click rates actually declined from 38.1% to 36.2%[2].This contradiction suggests AIOs have the potential to drive more engagement for certain content types, particularly when users need to verify AI-generated summaries or seek additional detail.

Strategic Implications: Impact Beyond Traffic Metrics

THE END OF TRADITIONAL SEO AS WE KNOW IT

The traditional SEO playbook—focused on ranking in the top three organic positions—is becoming less predictive of success. Research suggests that AI systems may be more likely to cite content tailored specifically for AI consumption rather than traditionally optimized content. With each AI-generated answer citing just three sources on average for finance related queries[17], institutions face growing competition to achieve the "brand halo effect". This shift demands a complete rethinking of content strategy toward Generative Engine Optimization (GEO).

THE CLICK-THROUGH RATE CRISIS

Data analyzing 300,000 keywords found that the presence of an AIO in the search results, correlated with a 34.5% lower average clickthrough rate for the top-ranking page. Closely ranked pages face a 20-25% decline, whereas those ranked lower see minimal additional impact[5].

This creates a visibility crisis for websites dependent on organic traffic and puts pressure on institutions to be cited within an AIO.

BRAND CONTROL AND REGULATORY RISK

Banks and financial institutions risk losing control over how products and advice are

represented in AI-generated summaries, placing content alongside competitors, critics, and conflicting sentiment.

As AI synthesizes content, it may oversimplify or misrepresent key details—raising compliance concerns. Financial services are heavily regulated (SEC, FINRA, CFPB), and AI-driven misrepresentation could lead to violations amid growing regulatory scrutiny.

CONTENT TYPE AND QUERY IMPACT

AIO presence is shaped by both query intent and content type. Research shows that 88.1% of queries that trigger an AIO are informational, particularly those containing question words like "what," "why," or "how".[2]

As a result, content providers focusing on informational content face the greatest disruption. This trend is particularly evident in B2B tech-related queries, where AIO presence has grown from 36% to 70% of search results[15].

ZERO-CLICK SEARCH

Since the U.S. launch of Google's AI Overviews in May 2024, the number of searches for news that result in no click-throughs to news websites has grown from 56% to nearly 69% by May 2025[3].

This trend represents a fundamental shift in user behaviour and information consumption patterns.

Industry Deep Dive: The Impact of AIO on Financial Services

The impact of generative AI on Google Search presents unique challenges and opportunities for financial services organizations, where content strategy directly influences customer acquisition, education, and regulatory compliance.

Financial institutions have historically relied heavily on informational content to build trust, educate consumers, and guide prospects through complex product decisions. However, with 70% of users reporting only skimming the first few lines of an AI Overview—and just 7 in 10 expressing even partial trust in generative AI[20]—capturing attention and credibility early is more critical than ever.

Specific examples underscore the real risks posed by AI Overviews, which have surfaced outdated student loan forgiveness details, incorrect IRA contribution limits, and tax advice that could result in financial penalties[19].These accuracy issues stem from AI's fundamental limitation in that it synthesizes existing web content without understanding regulatory nuance or temporal sensitivity. When source materials conflict or contain outdated information, AI Overviews may present misleading and potentially incorrect summaries as fact.

The finance sector faces unique challenges in the AI Overview era. The College Investor conducted a study of 100 finance queries & found alarming accuracy issues[6]:

43%
of overall responses contained errors or misleading information

66%
tax query inaccuracy rate

~50%
of investment related topics were misleading or problematic

38%
Loan/credit related topics contained errors

Traditional Metrics Must Be Rethought

AI Overviews are transforming how users access information, making traditional SEO metrics like CTR and keyword rankings insufficient. Organizations must now track visibility, trust, and relative positioning within AI-generated responses, broadening their lens to include AI-specific KPIs, quality indicators, and competitive intelligence.

AI-SPECIFIC KPIS

Track how often your content appears in AI-generated responses and model citations. These metrics reflect whether your content is seen as authoritative and relevant by AI systems.

Sample indicators:
- AI Overview appearance frequency
- Citation rate by topic/keyword
- Share of voice in AI summaries
- AI-driven traffic proportion
- Post-AI engagement metrics

QUALITY INDICATORS

Evaluate how well your content is structured for AI extraction—clear formatting, semantic depth, and trust signals like authorship and citations.

Sample indicators:
- AI traffic conversion rate
- Customer lifetime value from AI
- Accuracy monitoring results
- Regulatory compliance scores
- Brand sentiment in AI context

COMPETITIVE INTELLIGENCE

Measure your brand's visibility and positioning within generative responses compared to competitors across key topics.

Sample indicators:
- Competitor citation frequency
- Topic authority rankings
- Cross-platform mention analysis
- Partnership opportunity identification

Risk Migration Strategies

Effectively managing the impact of AI-generated content involves not just mitigating risk, but thoughtfully migrating it—shifting exposure away from uncontrolled environments by reinforcing internal processes, strengthening oversight, and building resilience into how content is created, reviewed, maintained, and deprecated.

Content Governance

Establishes structured oversight to ensure factual accuracy, accountability, and timely updates across published materials.

Examples:
- Expert review requirements
- Regular accuracy audits
- Version control systems
- Update notification processes
- Error correction protocols

Monitoring Infrastructure

Implements ongoing surveillance mechanisms to detect inaccuracies, shifts in regulatory context, or emerging user concerns.

Examples:
- Daily AI Overview sampling
- Automated accuracy alerts
- Competitor error tracking
- Regulatory change monitoring
- Customer feedback integration

Compliance Documentation Reqs

Creates a paper trail that supports defensibility and regulatory transparency across AI-driven content experiences.

Examples:
- AI appearance logs
- Accuracy verification records
- Correction action history
- Regulatory correspondence
- Training documentation

Compliance Process Reviews

Formalizes recurring evaluations and reactive protocols to reduce exposure and enable proactive refinement over time.

Examples:
- Pre-publication compliance review
- Quarterly accuracy assessments
- Annual regulatory audits
- Incident post-mortems
- Continuous improvement cycles

Our POV: Focus on Generative Engine Optimization

It's important to adapt public content for AI readiness to secure inclusion in generative responses. Generative engines are redefining how information is surfaced, making success dependent on content AI can easily parse, validate, and feature.

Prioritizing clarity, authority, and technical precision—through structured data, trust signals, and alignment with AI retrieval patterns—ensures lasting visibility across both AI-driven and traditional search experiences.

Six focus areas to position content and earn priority in AI-generated responses:

1. CONTENT STRATEGY
Structure content with concise, stand-alone answers that AI models can easily extract and surface in generative results

2. SCHEMA UPDATES & MARKUPS[20]
Apply structure data formats like FAQ Page, How To, and Definition schemas to boost machine readability and AI visibility

3. E-E-A-T ENRICHMENT & ALIGNMENT
Reinforce credibility by consistently highlighting authorship, adding citations, and maintaining visible publications date stamps

4. MID-TAIL KEYWORD FOCUS
Prioritize queries that are less likely to trigger AI Overviews to maintain visibility through traditional organic search

5. AGE PERFORMANCE FACTORS
Delivers fast, clean-loading content that aligns with the technical needs of modern crawlers

6. KPI REDEFINITION & EVOLUTION
Shift success metrics from CTR to AI inclusion rate, engagement depth, and conversion optimization

Strategic Opportunities

Despite these challenges, forward-looking financial institutions have a unique opportunity to turn AI-first search into a competitive advantage—by implementing a Generative Engine Optimization (GEO) strategy that enhances visibility, relevance, and discoverability in this new search paradigm.

SEARCH IMPRESSION GROWTH

BrightEdge data shows 49% increase in total search impressions post-AI Overviews[21], indicating expanded discovery opportunities. Banks with strong E-E-A-T signals see disproportionate gains and are well-positioned to benefit from this expanded visibility

QUALITY TRAFFIC CONCENTRATION

While volume decreases, visitor quality improves dramatically. AI-driven traffic shows:

- 4.4x higher conversion rates[7]
- 23% lower bounce rates[22]
- Higher product exploration
- Increased time on site
- Improved customer lifetime value

COMPETITIVE DIFFERENTIATION

In General, AI Overviews average 5 citations, with 90% listing no more than 8 sources[23.] —making citation status a powerful competitive moat in an increasingly exclusive attention economy.

Early movers establish topical authority that compounds over time.

COMPLIANCE-FORWARD CONTENT STRATEGY

Institutions that proactively structure their content for AI consumption—with clear disclaimers, accurate product information, and proper regulatory language—can ensure their messaging remains compliant even when extracted by AI systems.

Contributors

Laura Socha
Senior Partner
laura.socha@electricmind.com

Edward Philip
Director - Technology Advisory
edward.philip@electricmind.com

Michael Lang
Director - Strategy Advisory
michael.lang@electricmind.com

Kyle Pereira
Consultant
kyle.pereira@electricmind.com

Kate Bryant
Associate Consultant
kate.bryant@electricmind.com

References

1. AI Overviews Are Now Available in Over 200 Countries and Territories, and More Than 40 Languages." Google Blog, Google, 14 May 2025, blog.google/products/search/ai-overview-expansion-may-2025-update/.
2. Garanko, Jana. "Semrush AI Overviews Study: What 2025 SEO Data Tells Us About Google's Search Shift." Semrush Blog, Semrush, 4 May 2025, www.semrush.com/blog/semrush-ai-overviews-study/.
3. Guaglione, Sara. "In Graphic Detail: AI Platforms Are Driving More Traffic — But Not Enough to Offset 'Zero-Click' Search." Digiday, 10 July 2025, digiday.com/media/in-graphic-detail-ai-platforms-are-driving-more-traffic-but-not-enough-to-offset-zero-click-search/.
4. Guevara, Will. "Google AI Overviews: New CTR Study Reveals How to Navigate Negative SERP Impact." Amsive, 16 Apr. 2025, www.amsive.com/insights/seo/google-ai-overviews-new-research-reveals-how-to-navigate-click-drop-off/.
5. "AI Overviews Reduce Clicks by 34.5%." Ahrefs Blog, Ahrefs, 2025, ahrefs.com/blog/ai-overviews-reduce-clicks/.
6. "Google AI Inaccurate In 43% Of Finance-Related Searches." The College Investor, 2024, thecollegeinvestor.com/47758/google-ai-misleads-in-43-of-finance-related-searches/.
7. "Onfolio Holdings Inc. Announces Successful Case Study from Pace Generative LLC on AI Traffic Optimization." Nasdaq, Onfolio Holdings Inc., 2 July 2025, www.nasdaq.com/articles/onfolio-holdings-inc-announces-successful-case-study-pace-generative-llc-ai-traffic.
8. "Regulatory Notice 24-09." FINRA, Financial Industry Regulatory Authority, June 2024, www.finra.org/rules-guidance/notices/24-09.
9. "AI Usage Top Priority for SEC Examiners in 2025." Wealth Management, 2025, www.wealthmanagement.com/regulation-compliance/ai-usage-top-priority-for-sec-examiners-in-2025.
10. ."CFPB and Federal Partners Confirm Automated Systems and Advanced Technology Not an Excuse for Lawbreaking Behavior." Consumer Financial Protection Bureau, 2024, www.consumerfinance.gov/about-us/newsroom/cfpb-federal-partners-confirm-automated-systems-advanced-technology-not-an-excuse-for-lawbreaking-behavior/
11. "Google I/O 2024: Google Search's AI Overviews Are Generally Available This Week." TechRepublic, 14 May 2024, www.techrepublic.com/article/google-io-2024-highlights/.

12. Endo, Takafumi. "From Keywords to AI Dialogue: How Google's AI Overview Is Revolutionizing Search in 2025." Medium, 13 Apr. 2025, medium.com/@takafumi.endo/googles-ai-overview-from-search-keywords-to-ai-dialogue-f1c416143bc0.

13. "Google AI Overviews Reaches 1.5 Billion Monthly Users, Expanded to 200 Countries." Neowin, 2025, www.neowin.net/news/google-ai-overviews-reaches-15-billion-monthly-users-expanded-to-200-countries/.

14. Mahale, Niyati. "How to Rank in AI Overviews: 11 Effective Strategies for 2025." Writesonic Blog, 30 June 2025, writesonic.com/blog/how-to-rank-in-ai-overviews.

15. Goodwin, Danny. "New Google AI Overviews Data: Search Clicks Fell 30% in Last Year." Search Engine Land, 15 May 2025, searchengineland.com/google-ai-overviews-search-clicks-fell-report-455498.

16. Tousley, Elliot. "How AI Overviews Impact SEO in the Financial Services Niche." DigitalPosition, 22 Aug. 2024, www.digitalposition.com/resources/blog/seo/how-ai-overviews-impact-seo-in-the-financial-services-niche/.

17. Vatter, James. "Google AI Overviews for Financial Services." Reddico, 7 Nov. 2024, reddico.co.uk/insights/google-ai-overviews-for-financial-services/.

18. "34 AI Overviews Stats & Facts [2025]." WordStream, 2025, www.wordstream.com/blog/google-ai-overviews-statistics.

19. Southern, Matt G. "Google's AI Fails at 43 % of Finance Queries, Study Finds." Search Engine Journal, 21 Oct. 2024, searchenginejournal.com/googles-ai-fails-at-43-of-finance-queries-study-finds/530542.

20. "Evolving Role of Schema Markup: From Rich Results to AI Understanding." Schema App, 2025, www.schemaapp.com/schema-markup/evolving-role-of-schema-markup/.

21. "One Year Into Google AI Overviews, BrightEdge Data Reveals Google Search Usage Increases by 49%." GlobeNewswire, BrightEdge, 14 May 2025, www.globenewswire.com/news-release/2025/05/14/3080918/0/en/One-Year-Into-Google-AI-Overviews-BrightEdge-Data-Reveals-Google-Search-Usage-Increases-by-49.html.

22. Yeung, Ken. "Adobe: Generative AI Reshaping Consumer Behavior, Driving Massive Traffic Shifts in Online Shopping, Travel, and Finance." The Letter Two, 17 Mar. 2025, thelettertwo.com/2025/03/17/adobe-report-generative-ai-transforms-consumer-behavior/.

23. Caci, Kristavja. "Google AI Overviews Study: 25+ Statistics from 405,576 Searches." Surfer, 4 Oct. 2024, surferseo.com/blog