# Coconut Software Sees Significant Business Momentum As “Appointment Economy” Drives Change in Financial Services - Sales Increase 210% in the US Market

**Success fueled by growing demand for new user engagement models and advanced appointment scheduling to enable safer customer interactions.**

**TORONTO, ON — January 08, 2021 –** [**Coconut Software**](http://www.coconutsoftware.com/), the leading provider of customer engagement platforms for Financial Services is pleased to announce continued momentum in 2020 with strong year over year revenue growth, strategic customer validation and prominent industry recognition. In the fiscal year ending December 31, 2020, sales grew 100% over the same period in 2019, with Annual Recurring Revenue (ARR) tripling during the previous 15 months. Every indication is that demand for Coconut’s advanced appointment scheduling, lobby management, and user insight analytics will grow considerably through 2021 and beyond, as companies struggle with managing how customers engage in a post-pandemic economy.

With the COVID-19 pandemic forcing the digital transformation and close management of visitor traffic, Coconut Software’s cloud based suite of customer engagement solutions were well positioned to assist their clients with operational challenges stemming from branch closures, distance banking, and changing consumer expectations in holiday season 2020.

“As a Canadian Software start-up, we are fortunate to have experienced another year of incredible growth not just in Canada, but particularly in the US where we are growing even faster. It's now a new fiscal year and our game plan will be to continue to innovate in this exciting solution area, helping banks, credit unions, and other parts of the financial services industry adapt to new ways of engaging with their customers and members” said Katherine Regnier, CEO and Founder of Coconut Software. Katherine was recently selected out of 800 applicants to participate in the esteemed Google Accelerator for Women program in 2020.

About Coconut Software:

Coconut Software is a leading provider of customer engagement solutions for modern banks and credit unions and is backed by investments from Bay Partners, Conexus Venture Capital Fund, PIC Investment Group, SaskWorks Venture Fund, Information Venture Partners, and ScaleUp Ventures, with additional financing by CIBC. By providing technology that elevates the customer experience while improving operational efficiencies, Coconut’s solutions consistently increase satisfaction scores, decrease churn, and strengthen acquisition. Visit www.coconutsoftware.com for more information.

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