

The LLM Citation Drift Report

How often LLMs change the cited domains — and what that means for every BFSI brand fighting to stay cited.

39%

Weekly churn

8

Weeks tracked

3

AI platforms

83,633

Citations

2,191

Domains

Getting cited by AI is not the hard part. **Staying cited is.**

For two years, brands have obsessed over one question: “Am I showing up in AI answers?” That is the wrong question. AI answers are not a fixed ranking - the list of domains gets reshuffled every week. A domain that showed up in March can vanish by April, with no algorithm update, no competitor move, and no change to anyone’s website.

This report tracks that instability for the first time in India, in Personal Loans - one of the most competitive categories in BFSI.

The finding: a market that looks chaotic on the surface, but is tightly controlled underneath by a small set of dominant domains.

39%

of domains cited this week are gone by next week

93%

of all citations go to just 15% of domains

81%

of citations go to domains cited on all three platforms

Six findings that redefine citations in BFSI

01

Domain Volatility & Retention Analysis

Average week-over-week domain churn is 39% across 7 transitions, driven by rotation among domains that fail to stay visible across all 8 weeks.

02

Volatility is not evenly distributed

ChatGPT churns at 44.8%, reflecting higher volatility than AI Mode (31.8%) and Perplexity (35.0%).

03

Citation instability is the norm

69.6% of all domains are cited for four weeks or less; only 15.1% are present in all eight weeks.

04

15% of domains hold 93% of citations

Just 330 consistently present domains capture 78,132 of 83,633 citations, while the remaining 1,861 domains act as noise.

05

Cross-platform presence is the multiplier

200 domains cited across all three platforms account for 80.9% of total citations.

06

NBFCs, not banks, own AI lending answers

NBFCs account for 53.4% of all citations, followed by banks at 23.1%, while publisher-side aggregators capture just 8.2%.

THE HEADLINE FINDING

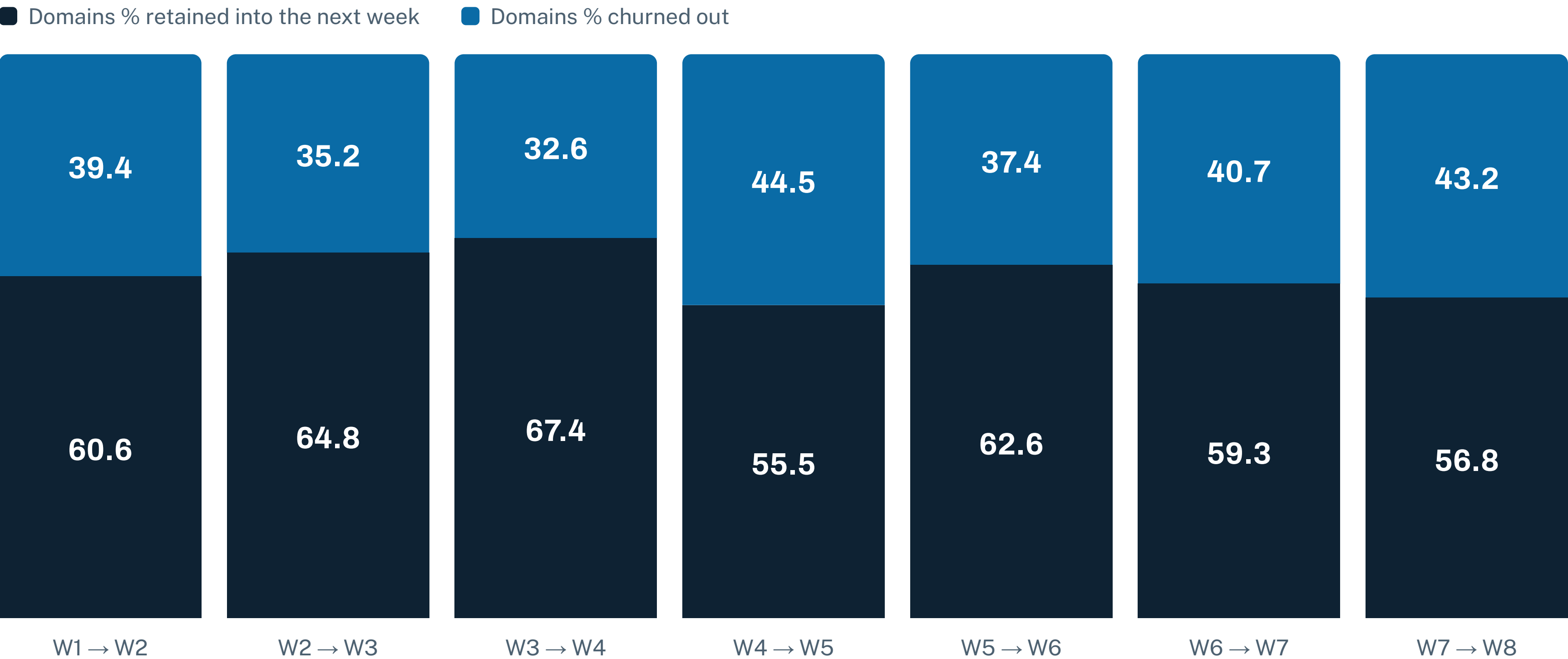
39%

of every domain cited by an AI platform this week **will not be cited for the same prompt next week.**

Averaged across 3 platforms and 7 week-over-week transitions. There is no set-and-forget in AI citation.

Domain churn and retention, week on week

Across all seven week-over-week transitions, retention never rose above 67.4% and never fell below 55.5%.



AI Mode holds on to its domains the longest

31.8%

AI Mode

Churns 31.8% of its domains a week — the lowest of the three.

35.0%

Perplexity

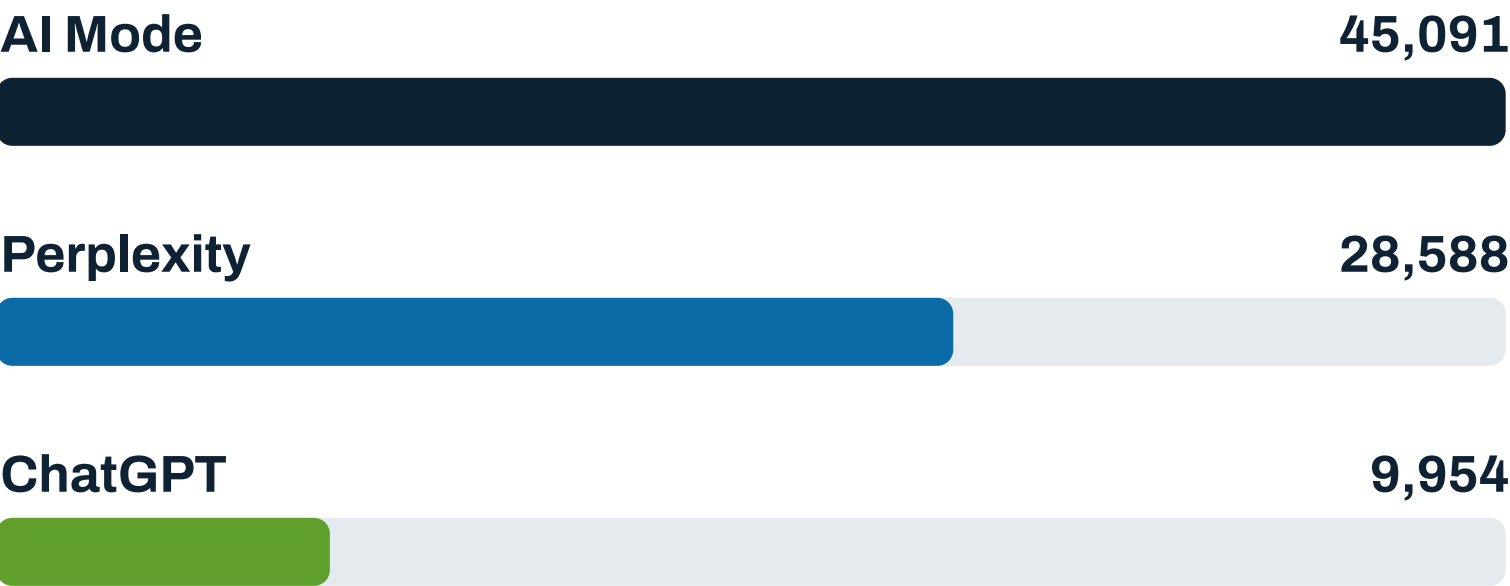
Churns 35% of its domains a week, close behind AI Mode. Wide, but less loyal.

44.8%

ChatGPT

Churns 44.8% of its domains a week, the most of the three — nearly half its domain list. A citation here rarely repeats.

CITATION COUNT BY PLATFORM



Volatility and volume move in opposite directions: the platform citing the most domains is also the one that keeps them longest.

PART THREE

The Stability Paradox

The second most important finding in this study, and the one that changes what a BFSI brand should aim for.

69.6%

of domains get cited for fewer than 4 weeks

15.3%

get cited for more than 4 but fewer than 8 weeks

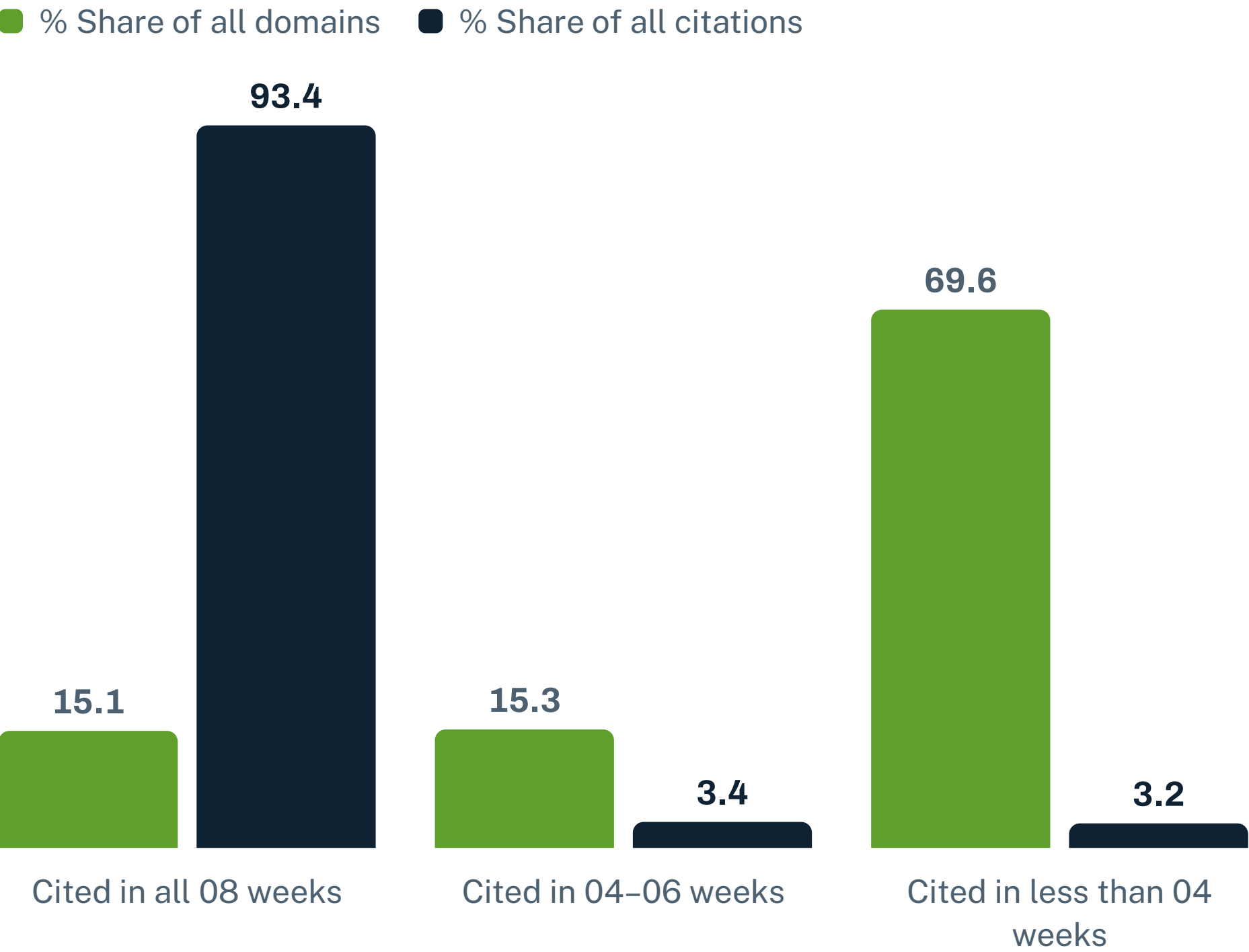
15.1%

get cited consistently across all 8 weeks

WHERE THE VALUE SITS

A small group of domains gets almost all the credit

330 domains show up in nearly every one of the 8 weeks and capture 93% of all citations.



330
domains show up every single week - 93% of all citations

1,525
show up in fewer than 04 weeks - just 3% of all citations

WHAT IT MEANS

If a brand isn't inside this group of 330 domains that appear every single week, it isn't really competing in this category - it's just occasionally appearing in it.

WHO WINS

The brands AI actually trusts

Every one of the top 20 domains was cited in all 8 weeks, without fail. Bajaj Finserv alone earns more citations than News, PR and Government Domains combined.

TOP DOMAINS BY TOTAL CITATIONS · 8 WEEKS · 3 PLATFORMS

bajajfinserv.in		5,531
idfcfirst.bank.in		4,228
paisabazaar.com		3,224
dmifinance.in		2,773
tatacapital.com		2,754
hdfc.bank.in		2,406
airtel.in		2,333
axis.bank.in		2,258
stashfin.com		1,981
icici.bank.in		1,840
shriramfinance.in		1,765
cashe.co.in		1,654

20 of 20

Each of top-20 Domains with highest citations, was cited every single week

52.6%

share of all citations held by just the top 20 domains

WHO IS MISSING

Only one loan comparison site (Paisabazaar) and one telecom brand (Airtel) break into the top 20. India’s biggest publishers, news outlets and comparison sites are almost nowhere to be found.

Google’s AI Mode dominates the citation pool

More than half of all citations come from Google’s AI Mode. ChatGPT accounts for just 11.9%.

PLATFORM	TOTAL CITATIONS, 8 WEEKS	SHARE OF CITATIONS	CITATIONS PER ANSWER	UNIQUE DOMAINS
AI Mode	45,091	53.9%	14.31	905
Perplexity	28,588	34.2%	8.70	1,076
ChatGPT	9,954	11.9%	4.10	928

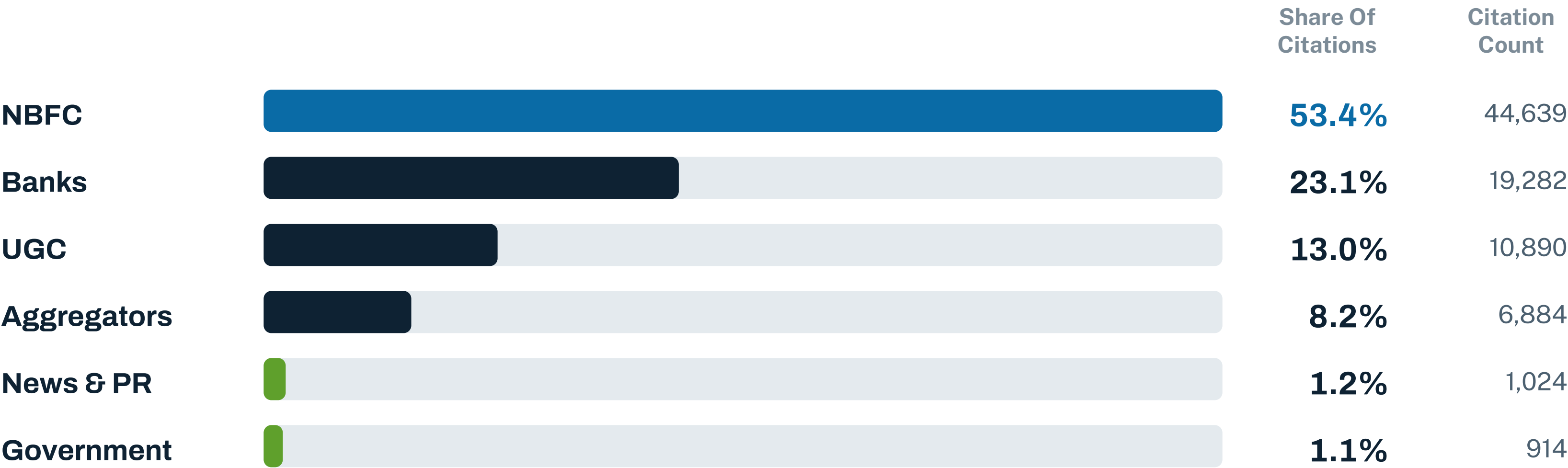
Perplexity pulls from the widest range of domains but quotes fewer per answer. AI Mode does the opposite — a smaller, more concentrated pool, cited heavily.

WHO WINS

NBFCs, not banks, win AI’s trust in lending

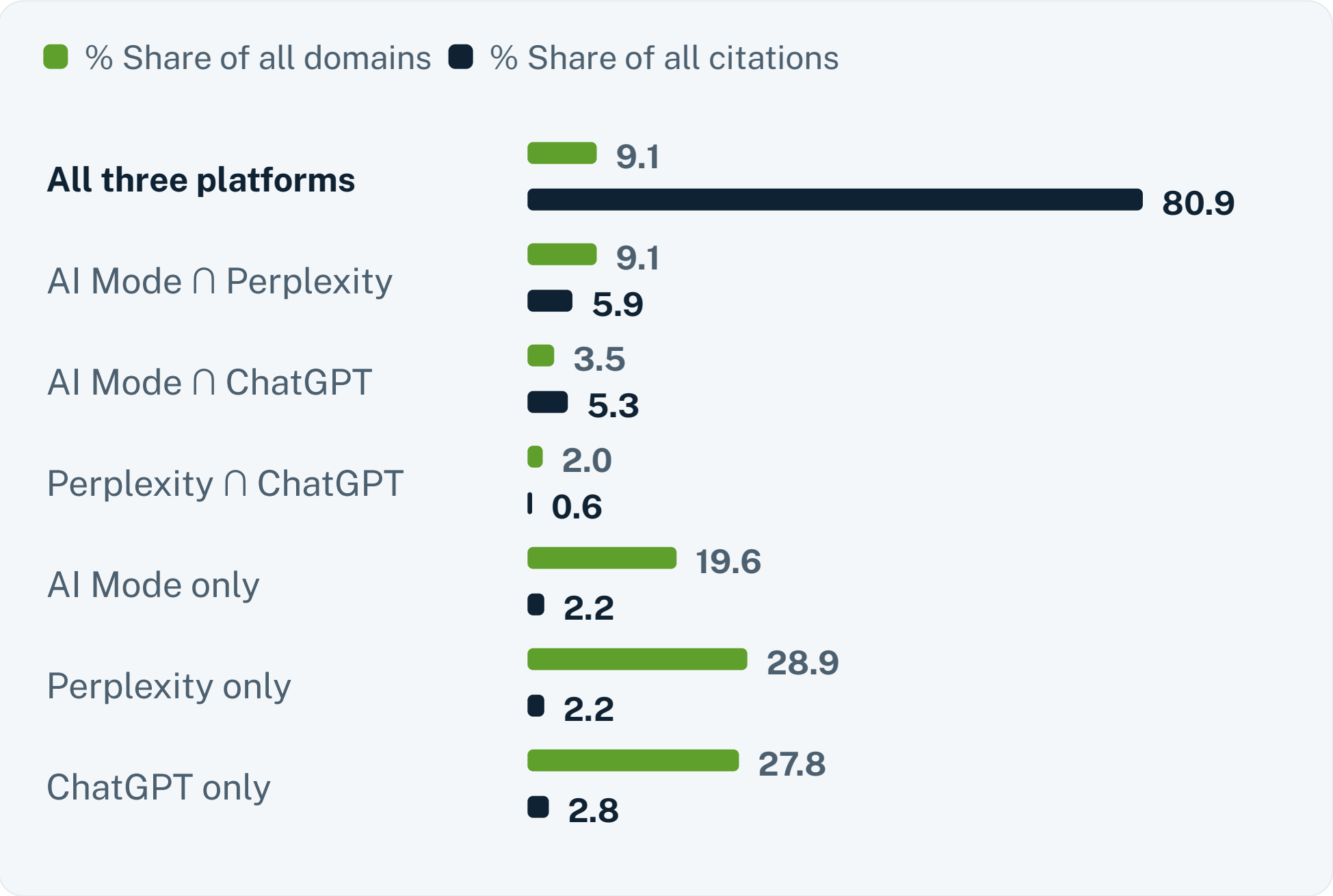
NBFCs earn 53% of all citations - more than double what banks get. Traditional domains like news sites, comparison portals and government sites barely register, together under 11%.

SHARE OF TOTAL CITATIONS BY PUBLISHER CATEGORY



9% of domains are cited everywhere - and take 81% of all citations

Only 200 of 2,191 domains appear on AI Mode, Perplexity and ChatGPT. Between them they hold 67,652 citations.



200

domains cited on all three platforms, out of 2,191 in the pool

67,652

citations held by those 200 domains

164

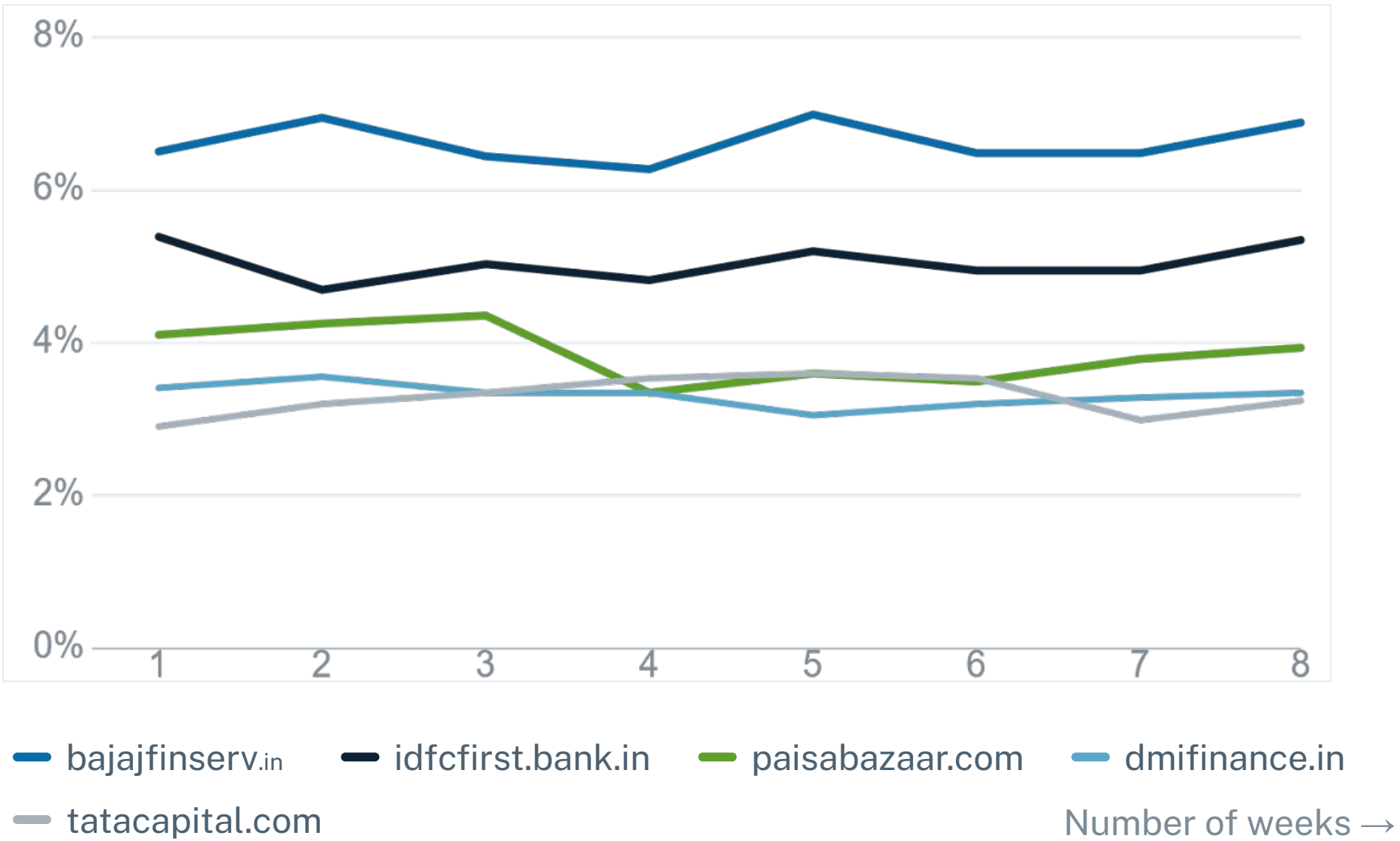
of those 200 are also present in all 8 weeks — the true core of the category.

WHO WINS

The leaders barely move - and that's the point

The top 5 domains kept almost exactly the same share of citations, week after week, for two straight months. Underneath a 39% churn headline, the real leaders are rock solid.

SHARE OF VOICE %, WEEK BY WEEK



6.62%

Bajaj Finserv’s average weekly ups and downs in citation SOV - the steadiest of any leading Domain

5.06%

IDFC First average weekly ups and downs in citation SOV - the 2nd steadiest of any leading Domain

STABILITY COMPOUNDS

The two most stable domains week to week are also the two most cited. Consistency and scale go hand in hand.

**AI search has not made visibility
harder to win. It has made it
harder to keep.**