

Online banking on the rise in Southeast Asia

SINGAPORE: comScore, Inc has released the latest results from a study of Internet usage in Southeast Asia. The report found that an increasing number of consumers across the region turned to online banking throughout 2010.



In each of the six markets included in the study (Malaysia, Hong Kong, Vietnam, Singapore, Indonesia and the Philippines), visitation to the online banking category grew by double-digits percentages, outpacing overall Internet growth by a factor of two in most cases. These results were presented along with other key online trends via a complimentary, live webinar *The State of the Internet Southeast Asia* today, Wednesday, 9 March. The webinar was presented by Joe Nguyen, comScore's vice president for Southeast Asia.

"People throughout Southeast Asia are increasingly turning to the Internet to conduct routine daily activities, such as banking," said Joe Nguyen, comScore vice president for Southeast Asia. "Although online banking in Southeast Asia does not exhibit as high a level of penetration as markets in North America or Europe, it is growing rapidly as more consumers respond to the convenience of the online channel for conducting banking activities and transactions. As the Internet takes a more central role in how consumers interact with their banks, it will be important to continue to enhance and develop site features and improve the overall customer experience to continue to appeal to current and prospective customers."

Online banking audience surges throughout the region

Across markets in Southeast Asia, visitation to online banking sites increased strongly in the past year, growing by double-digits percentages across all six countries measured. Malaysia, home to the largest total number of online banking users in the study, climbed 16% to 2.7 million visitors in January 2011. Hong Kong's online banking audience grew 18% to 1.5 million visitors, representing 35.5% of the total online population and ranking as the most highly penetrated online banking market in the region. Indonesia posted the largest percentage increase, growing 72% to 749 000 unique visitors.

Online Banking Category Visitation by Market January 2011 vs. January 2010 Total Audience, Age 15+ - Home & Work Locations* Source: comScore Media Metrix			
	Total Unique Visitors (000)		
	Jan-2010	Jan-2011	% Change
Malaysia	2,360	2,746	16%
Hong Kong	1,304	1,543	18%
Vietnam	701	949	35%
Singapore	779	889	14%
Indonesia	435	749	72%
Philippines	377	525	39%

*Excludes visitation from public computers such as Internet cafes or access from mobile phones or PDAs.

Strong local brand presence important for banks across southeast Asia

An analysis of the top online banking destinations by market found that banks with a strong local brand presence ranked as many of the most-visited banking destinations. Maybank Group led the ranking in Malaysia while Vietcombank took the lead in Vietnam and DBS secured the top spot in Singapore. Indonesia (Bank Mandiri) and the Philippines (Bank of the Philippine Islands) also displayed similar trends, while in Hong Kong HSBC claimed the top spot in the market where the bank originated.

Global banking brands HSBC and Citigroup also secured positions within the top rankings. Citigroup ranked as the #2 largest online banking destination in the Philippines and #3 in both Singapore and Indonesia. Besides leading the Hong Kong market, HSBC also ranked as the third largest banking destination in the Philippines.

Top 3 Online Banking Sites by Unique Visitors for Individual Markets January 2011 Total Audience, Age 15+ - Home & Work Locations* Source: comScore Media Metrix			
Country	#1 Online Banking Destination	#2 Online Banking Destination	#3 Online Banking Destination
Malaysia	Maybank Group	Cimbclicks.com.my	Pbebank.com
Hong Kong	HSBC	Bochk.com	Standard Chartered PLC
Vietnam	Vietcombank.com.vn	Acb.com.vn	Dongabank.com.vn
Singapore	DBS.com.sg	United Overseas Bank Group	Citigroup
Indonesia	Bankmandiri.co.id	BNL.co.id	Citigroup
Philippines	Bpiexpressonline.com	Citigroup	HSBC

**Excludes visitation from public computers such as Internet cafes or access from mobile phones or PDAs.*

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