

Canada's online banking trends

TORONTO, CANADA: comScore, Inc, a leader in measuring the digital world, has announced the availability of the comScore *Canadian Online Banking Insights* report, providing a detailed look into emerging trends in the Canadian online banking industry.



Based on comScore's opt-in research panel of approximately 40 000 Canadian Internet users, the detailed quarterly reports include web site visitation, online marketing metrics, transaction benchmarks and mobile banking data that yield critical insights into emerging trends and consumer behaviour in the Canadian online banking industry.

"We are excited to introduce a solution to the Canadian financial services industry leveraging comScore's industry-leading measurement solutions and expertise in the online banking sector," said comScore vice president Bryan Segal. "At comScore, we have long provided actionable insights into a broad range of online financial services such as credit cards, brokerage and mobile banking, which have helped our clients optimise their strategic digital marketing decisions.

Through comScore's *Canadian Online Banking Insights* report, financial services firms in Canada now have access to a wealth of competitive insights to help them understand the industry landscape and maximise the return on their digital investment."

Online bill payment sees high penetration in Canada

An analysis of the Canadian online banking sector in Q1 2011 showed that there were 13.3 million online banking customers across the top Canadian financial institutions who manage checking or savings accounts online. Included in the competitive set for this analysis were the BMO Financial Group, National Bank of Canada (BNC), Canadian Imperial Bank of Commerce (CIBC), Desjardins Group, HSBC, ING Group, President's Choice Financial, Royal Bank of Canada (RBC), Scotiabank and TD Bank.

Three out of five online banking consumers use their bank's online bill pay platform. Although the number of online banking consumers in Canada is a fraction of the total in the US, bill payment users account for a similar percentage of total online banking customers, indicating a healthy demand for online payment services in Canada.

Online Banking Customers in Canada and US Q1 2011 Total Canada and US Source: comScore Financial Services		
Country	Total Online Banking Customers (MM)	% of Banking Customers Using Online Bill Payment

Canada	13.3	62%
US	63.6	68%

Mobile banking usage high among apple smartphone mobile subscribers

An analysis of mobile banking in Canada, using March 2011 data from comScore's [recently debuted MobiLens Canada service](#), reveals 12.3% of Canadian mobile subscribers accessed banking, credit card, insurance or brokerage account information using their mobile phones over the course of the month. Importantly, 90.2% of those who used these mobile financial services specifically reported accessing banking information. Among these mobile banking customers, 77.5% used smartphones, with Apple accounting for more than half of all smartphone platforms used, followed by RIM as the second-most popular platform.

Mobile Banking Users by Mobile Phone Platform March 2011 Total Canada Mobile Subscribers Ages 13+ Source: comScore MobiLens		
Platform	% of Mobile Bankers	Index to Total Mobile Population*
Feature Phone	22.5%	68
Smartphone	77.5%	235
Apple	43.2%	425
RIM	22.2%	161
Google	5.1%	127
Microsoft	2.9%	159
Symbian	2.3%	108
Palm	0.9%	154

**Index of 100 indicates average representation*

TD Bank and RBC had the highest penetration among mobile bankers, reaching 26.7% and 25.7% of this group, respectively, followed by CIBC (17.0% reach), Scotiabank (13.2% reach) and ING (9.8% reach).

Reach of Canadian Banks Among Mobile Bankers March 2011 Total Canada Mobile Subscribers Ages 13+ Source: comScore MobiLens	
Bank	% Reach Among Mobile Bankers
TD Canada Trust	26.7%
RBC	25.7%
CIBC	17.0%
Scotiabank	13.2%
ING	9.8%

Online banking display advertising market delivers 2.0 billion impressions in Q1 2011

The Canadian online display advertising industry saw the Banking industry contribute 2.0 billion of the 157.8 billion ad impressions delivered in Q1 2011. ResMor Trust Company (Ally Bank) ranked as the top Banking advertiser for Q1 with 1.3 billion ad impressions, accounting for 62.9% of display ads in the Banking category. Other top Banking advertisers include HSBC Group, ING Group, RBC, Desjardins Group and CIBC.

For more, visit: <https://www.bizcommunity.com>