Banking, Investment Direct Marketing Mail Volumes Remain Steady In Q1,...

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Reports Mintel Comperemedia

While the US finance market is still volatile, there are signs that life is starting to become more stable.

According to Mintel Comperemedia, a service that provides direct marketing competitive intelligence, direct marketing mail volumes across the banking and investment categories appear to show stability in the first quarter of 2010.

Banking Banking direct marketing mail volume never took the precipitous hit that mail saw in the lending sector. Instead, as banks struggled to recover from loan losses, they fought to maintain deposit customers, which helped keep direct marketing efforts in stable condition.

In Q1, banks mailed an estimated 297 million offers for new checking accounts, savings products, online banking services and debit card offers.

â€œThere isnâ€™t a dire need to increase banking direct marketing volume right now,â€• notes Susan Wolfe, VP of financial services for Mintel Comperemedia. â€œInstead, banks are focusing more on how they market their products. Weâ€™re seeing more cash incentives and more necessary qualifying activities in order to earn incentives, rewards or bonus interests.â€•

In Q1 2010, more than 90% of offers had an incentive, compared to only 74% in Q1 2008.

Investment There is one sector that is not only stabilized, but on the moveâ€¦upward. Investment mail has been climbing steadily over the past three quarters.

Investment mail for brokerage accounts increased by just over 70%, while IRA mail grew by 15% in Q1 2010 compared to the same timeframe last year.

According to Susan Wolfe,
â€œthese increases are driven mainly by more offers for brokerage accounts, changes to the Roth IRA conversion rule and the recent 2009 IRA contribution deadline on April 15.â€•

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