Malaysia Leads In Online Banking

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Online banking in Southeast Asia is rapidly growing with visitation to banking sites increasing in the past year, growing by double-digits percentage with Malaysia taking the lead among six countries measured, according to comScore's latest study.

Last year, the month of January recorded 2.4 million online banking users.

This year sees a 16% rise in users with comScore recording 2.7 million visitors in the same month.

While users in Indonesia may not amount as much with 749,000 unique users, it has the largest percentage increase with a jump of 72%.

Hong Kong's online banking market is the most highly penetrated with an 18% growth to 1.5 million visitors, taking up 35.5% of the online population in the country.

Global banking brands such as HSBC and Citigroup did not make it into Malaysia's top three sites but achieved rankings in Hong Kong, Singapore, Indonesia and the Philippines.

Malaysians and Vietnamese prefer online banking with a local brand. The number one online banking destination in Malaysia belongs to Maybank Group while most in Vietnam go for Vietcombank.com.vn online.

"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," said Joe Nguyen, vice president SEA, comScore.

By: Staff Writer, Malaysia

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