

Online Searches For ISAs soar

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Despite recent reports that the Euro crisis has hit ISA investors with many savers seeing up to as much as 30 per cent wiped off the value of their fund in just three months, a new report by Greenlight reveals that in April, UK consumer internet searches pertaining to ISAs rose dramatically.

According to Greenlight's latest independent quarterly report, 'Retail Banking Sector Report - Issue 12', searches using the term 'ISA rates' alone, saw a staggering 82 per cent jump, indicative perhaps of consumers seeking out the most competitive rates and ISA offerings. 'Savings accounts' meanwhile took an 18 per cent hit.

Greenlight's report profiled the most popular keywords consumers used when they went online in April to find mortgages, loans, credit and debit cards and bank accounts. It found that the total number of searches for retail-banking related products in April totalled 2.4 million down from 2.5 million in January.

Bank account-related searches up 14 per cent fuelled by ISAs

In April, the number of searches pertaining to loans (792,741), mortgages (719,593) and credit and debit cards (298,535), saw a dip on January's level.

Bank account-related terms were the exception. Search volumes for the subsector totalled 592,926, up 14 per cent on January's 521,172 total. Greenlight's research shows searches pertaining to ISAs were the key contributor to this volume increase.

'ISA' was the most popular search term in the bank account subsector and was queried 57,400 times in April, up 16 per cent on January.

Although search volumes for the terms 'ISA rates', 'Best ISA rates' and 'Cash ISA' were far lower by comparison, they saw the highest increase since January - 82 per cent, 58 per cent and 28 per cent, respectively.

Interestingly, the second and third most queried search terms 'Cash ISAs' (46,600) and 'ISA savings' (45,100), did not feature in Greenlight's January top ten bank account-related search terms.

Halifax and Barclays the most visible high street banks

Greenlight's report also ranked the 20 most visible sites for bank account keywords in natural search, in relation to the most popular search terms.

The league table reveals that three of the top five were comparison sites. MoneySavingExpert was the most visible, achieving a 79 per cent share of visibility. Halifax, the most visible high street bank, ranked third with a 48 per cent share of visibility.

About Greenlight

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20 June 2012