

In Brief: Online banking more popular than ever

April 10 2006

Online-banking users increased by 27 percent in the fourth quarter of last year from the same period a year ago, according to a survey.

"Consumers continue to migrate to online banking, with the nation's largest banks attracting more than 8.5 million new online banking customers in 2005," Serge Matta, director of comScore financial services solutions, said in a news release. "At the same time, it is clear that adoption rates are slowing. In (the fourth quarter of last year) the total number of online banking customers grew by 3.1 percent over the previous quarter, representing the lowest sequential quarterly growth in three years."

ComScore is a private research group that specializes in analyzing consumer behavior. The group found that users were becoming less concerned about security online and were more attracted to the convenience of doing their banking on the Internet.

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