

Internet banking surges in southeast Asia

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A survey by [comScore](#) found the number of visitors to online bank websites rose by double-digit figures over the 12 months from January 2010 in all six of the countries they looked at, including a 72 percent rise in Indonesia.

Malaysia had the biggest number of [internet banking](#) customers, with 2.7 million in January 2011, according to the research conducted in Malaysia, Indonesia, Vietnam, the Philippines, Hong Kong and [Singapore](#).

"Indonesia, Vietnam and Philippines have the highest percentage increases year-over-year as banks are now getting better at providing these online services," said Joe Nguyen, vice president for comScore Southeast Asia.

Malaysia saw growth of 16 percent year-on-year from 2.4 million, while Hong Kong came in second in terms of user numbers, with 1.3 million in January 2010 rising to 1.5 million a year later -- an 18 percent increase.

Next up was Singapore with 779,000 unique visitors in January 2010 rising to 889,000 a year later, a 14 percent rise.

Countries where the market is less developed saw the biggest percentage jumps, with Indonesian online banking users rising from 435,000 in January 2010 to 749,000 a year later, and those in the Philippines up 39 percent from 377,000 to 525,000 over the same period.

Users in Vietnam were up 35 percent from 701,000 to 949,000.

Despite the stellar growth numbers, Nguyen said online banking had a great deal of room to grow in Indonesia, Vietnam and the Philippines.

"All three markets still have relatively low usage reach relative to their population," he said.

"We have seen online banking really take off when users can start paying for their utility, their phone bills online and all that stuff... so the difference between the top three markets and the bottom three markets are probably contributed (to) by this," added Nguyen.

"So we expect this to grow as those services come into play in Vietnam, the Philippines and Indonesia."

Banks with a strong local brand presence tended to be the most popular destinations, comScore found, with Maybank Group coming top in Malaysia, Vietcombank in Vietnam and DBS in Singapore.

Global banks HSBC and Citigroup also featured in the top destinations, the survey said.

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