

Surge in traffic to Indian business, finance sites

MUMBAI, INDIA: In India, traffic to business and finance web sites surged 45% in past year as banking sites see strong growth as more Indians turn to the web for their personal financial needs.



comScore, Inc, a leader in measuring the digital world, today released its June 2010 ranking of the top business/finance sites in India based on data from its comScore Media Metrix service. The study found that 19.7 million Internet users in India visited business/finance sites, representing a 45% increase from the previous year, as a growing number of Indians turned to the Web for business and finance-related content including online banking, trading and the latest news on financial markets. Males accounted for 72% of visitors to the business/finance category, driving 78% of total page views and 78% of total minutes spent at the category, with the highest skews among males age 25-34.

"With India emerging as a vibrant global financial centre, online finance is beginning to attract significantly more attention and drive more transactions than ever before in this market," said Will Hodgman, comScore executive vice president for the Asia-Pacific region. "With half of India's online population visiting a business or finance-related site during the month, there is an opportunity to reach and engage financial consumers in a way that was not possible before. Financial companies must focus now on devising effective digital strategies to help attract and retain these important customers or risk losing them to their competitors."

ICICI ranks as most visited bank in India

In June 2010, 19.7 million people age 15 and older visited a business/finance site from a home or work location in India, an increase of 45% from the previous year. Nearly all of the top 10 most visited business/finance sites witnessed double-digit traffic growth in the past year as more Indians turned to the Web for financial information. ICICI Bank led as the top business/finance site in India with 4.7 million visitors, an increase of 40% from the previous year. HDFC Group followed as the second most visited site with 3.5 million visitors (up 58%) with the State Bank of India grabbing the #3 spot with nearly 3 million visitors (up 84%).

| Top Business/Finance Sites by Unique Visitors June 2010 vs. June 2009 Total Audience, Age 15+ - India Home & Work Locations* Source: comScore Media Metrix | | | |
|---|-----------------------------|----------|----------|
| | Total Unique Visitors (000) | | |
| | Jun-2009 | Jun-2010 | % Change |
| Total Internet : Total Audience | 34,601 | 39,171 | 13 |
| Business/Finance | 13,633 | 19,708 | 45 |
| ICICI Bank | 3,365 | 4,725 | 40 |
| HDFC Group | 2,217 | 3,496 | 58 |
| State Bank of India | 1,598 | 2,944 | 84 |
| MoneyControl.com | 1,674 | 2,264 | 35 |
| Indian Overseas Bank | N/A | 2,064 | N/A |
| Citigroup | 1,136 | 2,027 | 78 |
| Yahoo! Finance | 707 | 1,343 | 90 |
| Axis Bank | 839 | 1,308 | 56 |
| Bombay Stock Exchange | 917 | 896 | -2 |
| PaySeal.com | 304 | 889 | 192 |

*Excludes visitation from public computers such as Internet cafes or access from mobile phones or PDAs.

Further analysis of the most-visited online banks revealed that the top three received a significant portion of site traffic from markets outside of India. ICICI Bank saw 12.3% of its traffic originate from other markets, with the US accounting for 5.4% of overall visitation to the site, the UK at 2.5% and Canada with 1.0%, leading as the three largest markets for visitation outside of India. HDFC Group received nearly 6% of its traffic from other markets (top three: US 1.5%, UK 0.7% and Singapore 0.3%). While State Bank of India received 6% of its traffic from other markets (top three: US 2.3%, UK 0.5% and Singapore 0.3%).

| Visitation Origin to Three Largest Online Banks in India June 2010 | | |
|--|-------------------------------|------------------------------------|
| Total Audience, Age 15+ - India Home & Work Locations* Source: comScore Media Metrix | | |
| | % of Unique Visitors in India | % of Unique Visitors Outside India |
| ICICI Bank | 87.7% | 12.3% |
| HDFC Group | 94.3% | 5.7% |
| State Bank of India | 94.0% | 6.0% |

**Excludes visitation from public computers such as Internet cafes or access from mobile phones or PDAs.*

"Several banks occupied top spots in the category, pointing to the popularity and growing interest in online banking in India," continued Hodgman. "With the top banks attracting a significant number of visitors from countries outside of India, these visitors, most likely non-resident Indians, represent an important segment for banks to address when developing and executing their digital strategies."

Visitors show strong engagement at MoneyControl.com and Bombay Stock Exchange

On average, Internet users in India spent 53 minutes on business/finance sites in June 2010, consuming 92 pages of content and frequenting the category 6 times during the month. Of the top 10 most visited business/finance sites, visitors to MoneyControl.com displayed the strongest engagement, averaging more than one hour on the site during the month, visiting the site 5 times and consuming 57 pages of content. Visitors to Bombay Stock Exchange also exhibited strong engagement, averaging 42 minutes on the site during the month and consuming 97 pages of content. Among the major banks, ICICI Bank led with the largest amount of time spent per visitor at 26 minutes.

| Engagement at Most Visited Business/Finance Sites June 2010 Total Audience, Age 15+ - India Home & Work Locations* Source: comScore Media Metrix | | | |
|--|-----------------------------|---------------------------|----------------------------|
| | Average Minutes per Visitor | Average Pages per Visitor | Average Visits per Visitor |
| Total Internet : Total Audience | 723.4 | 1,118 | 29.8 |
| Business/Finance | 53.3 | 92 | 6.3 |
| ICICI Bank | 26.3 | 58 | 4.0 |
| HDFC Group | 20.6 | 51 | 3.9 |
| State Bank of India | 16.6 | 28 | 3.4 |
| MoneyControl.com | 65.3 | 57 | 5.0 |
| Indian Overseas Bank | 4.8 | 10 | 1.9 |
| Citigroup | 12.0 | 21 | 2.5 |
| Yahoo! Finance | 17.0 | 15 | 4.3 |
| Axis Bank | 16.2 | 32 | 3.6 |

| | | | |
|-----------------------|------|----|-----|
| Bombay Stock Exchange | 42.2 | 97 | 5.8 |
| PaySeal.com | 0.8 | 6 | 1.6 |

**Excludes visitation from public computers such as Internet cafes or access from mobile phones or PDAs.*

For more, visit: <https://www.bizcommunity.com>