



Financial research online

## More online search for credit cards than for Britney Spears

November 2008



**Product research is the most popular internet activity.** German internet users surf the web for a variety of reasons. Exchanging e-mails and researching products and services are at the top of their list. [chart 1](#)

**Around 70% of German internet users have researched the internet before booking their latest vacations.** Of those, 51% also booked online, whereas 19% then opted for an offline channel, such as a travel agency. Product characteristics play a large role for the channel selection. For instance, most consumers want to try on clothes before buying. That cannot be done online, hence the low share of online research. Other products – e.g. cars – are heavily researched online but mainly bought offline. [chart 2](#)

**The online and offline worlds overlap.** 35% of book buyers have researched and bought online, 32% offline. But for roughly every third purchase, German internet users switched between online and offline. For instance, 19% of book buyers took the inspiration from a library or bookshop but ordered online. 14% did it the other way round. [chart 3](#)

**Financial research typically starts with a search engine.** Search engines help financial customers to cut through a large chunk of information. Their main bank's website offers a trusted atmosphere and specific details. Hence it ranks second. Price comparison websites only cover a certain set of standardised products but still reach 27% of German online researchers. [chart 4](#)

**More Google searches for "credit cards" than for "Britney Spears".** Standard products, such as credit cards, loans or instant access savings accounts are most heavily searched. For the most part, consumers seek to compare prices and interest rates. "Free credit card" is one of the top related searches to "credit card". [chart 5](#)

**Buying intentions trigger online searches.** The time series of two popular searches reveal two insights: Firstly, the search volumes (in relation to total) tend to grow over time – meaning online financial research is gaining in importance. Secondly, they show that search volumes are clearly related to buying intentions. [chart 6](#)

**However, online research does not replace face-to-face consultation.** A majority of consumers relies on the staff in bank branches when it comes to products which are financially or emotionally very important, such as mortgages. As regards simpler products like credit cards, this share is unsurprisingly much lower but still number one. As it appears, financial research online is an important source of information. But many customers still seek additional details and validation from a personal consultation. [chart 7](#)

**Financial customers need more information – but in digestible doses.** In a survey, more than 65% of Germans say that they are beginners rather than experts when it comes to financial investments. Nevertheless, 69% say that they would rather not have more information. Financial education is clearly needed but barely wanted for it is often deemed too boring or complicated. This means that financial firms which manage to provide thorough information in a crisp and enjoyable manner plus are considered to be trustworthy can expect to attract the attention of many financial surfers. [chart 8](#)

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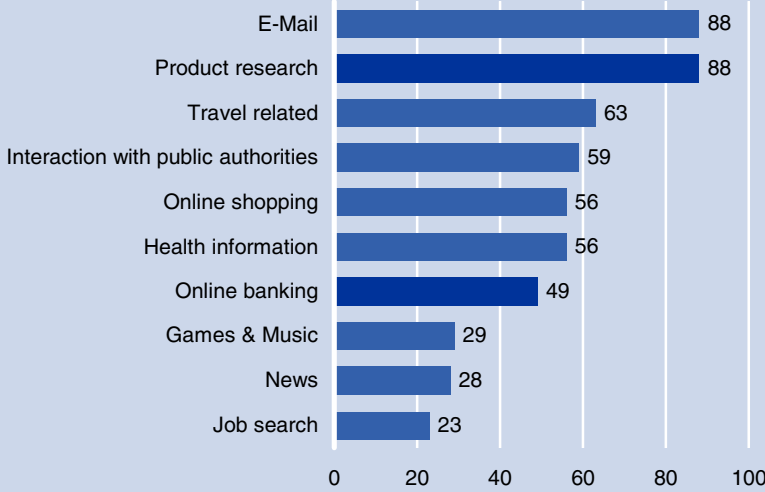
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### Chat, search, travel and shop

% of German internet users who used the internet for the following activities during the last three months, 2007

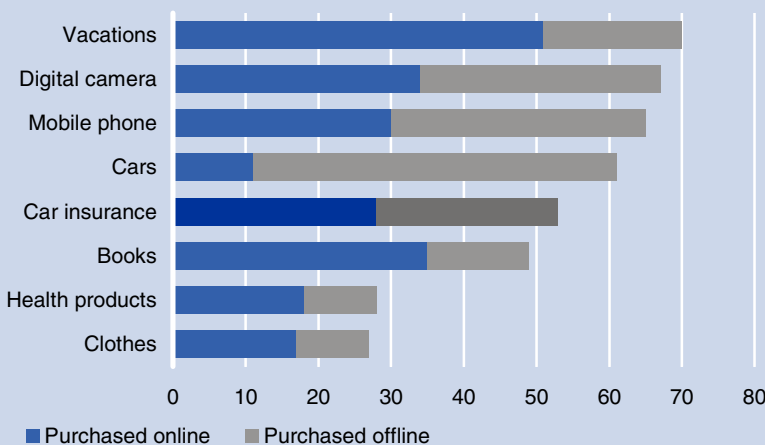


Source: Eurostat, 2008 **1**

Product research is the most popular internet activity. German internet users surf the web for a variety of reasons. Exchanging e-mails and researching products and services are at the top of their list. [back to front page](#)

### Online research precludes many purchases

% of German internet users who researched online prior to buying this product, 2008

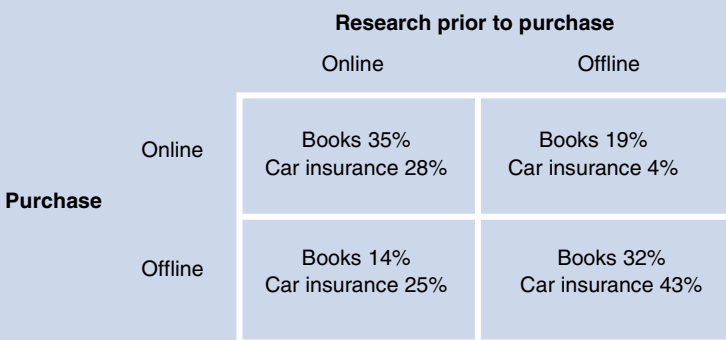


Sources: DB Research, Google, TNS Infratest, 2008 **2**

Around 70% of German internet users have researched the internet before booking their latest vacations. Of those, 51% also booked online, whereas 19% then opted for an offline channel, such as a travel agency. Product characteristics play a large role for the channel selection. For instance, most consumers want to try on clothes before buying. That cannot be done online, hence the low share of online research. Other products – e.g. cars – are heavily researched online but mainly bought offline. [back to front page](#)

### Offline buyers often research online

% of German internet users who bought this product

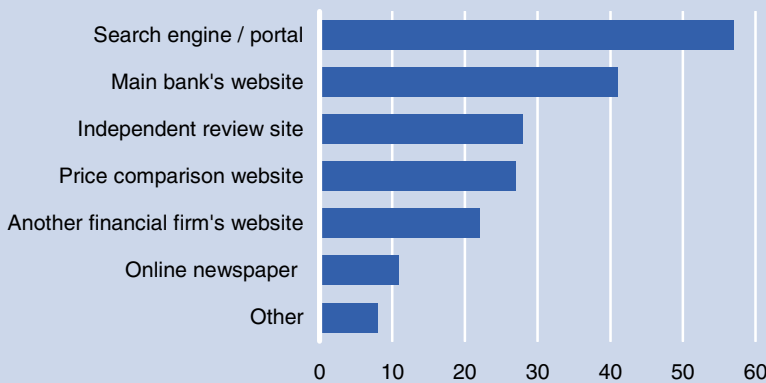


Sources: DB Research, Google, TNS Infratest, 2008 **3**

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### Most financial research starts at or includes a search engine

% of German online researchers who used these websites, 2007



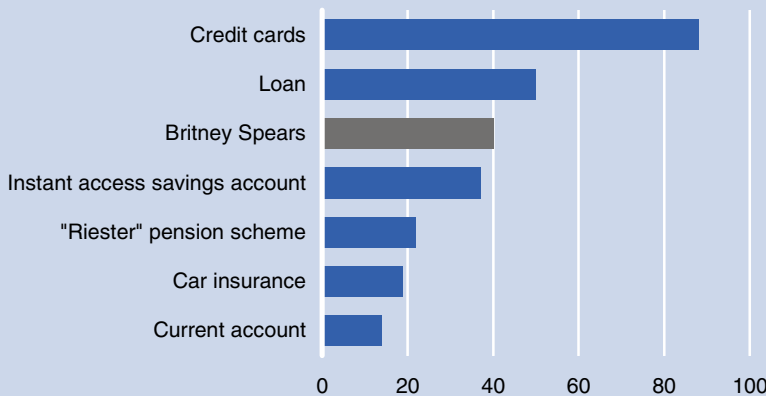
Source: Forrester Research Inc., 2008

4

Financial research typically starts with a search engine. Search engines help financial customers to cut through a large chunk of information. Their main bank's website offers a trusted atmosphere and specific details. Hence it ranks second. Price comparison websites only cover a certain set of standardised products but still reach 27% of German online researchers. [back to front page](#)

### More popular than Britney Spears

Google search volumes in Germany, by key word\* [avg. 2008, as of 9. Oct.]



\*Key words in German translation; related key words included. Data is relative to total search volume and normalised on a scale from 0 to 100.

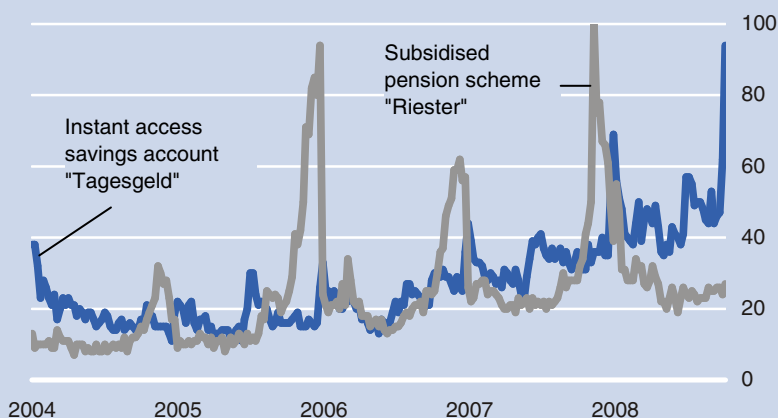
Sources: DB Research, Google Insights, 2008

5

More Google searches for "credit cards" than for "Britney Spears". Standard products, such as credit cards, loans or instant access savings accounts are most heavily searched. For the most part, consumers seek to compare prices and interest rates. "Free credit card" is one of the top related searches to "credit card". [back to front page](#)

### Online search relates to buying intentions

Google search volumes in Germany, by key word



Data is relative to total search volume and normalised on a scale from 0 to 100.

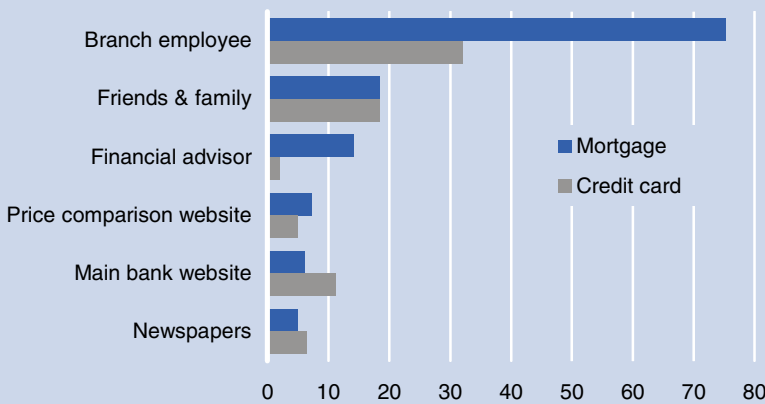
Sources: DB Research, Google Insights, 2008

6

Buying intentions trigger online searches. The time series of two popular searches reveal two insights: Firstly, the search volumes (in relation to total) tend to grow over time – meaning online financial research is gaining in importance. Secondly, they show that search volumes are clearly related to buying intentions. There is a dramatic increase in searches for "Riester", a publicly subsidised pension scheme in Germany named after its sponsor, at each year's end, when consumers rush to catch the entire year's subsidy. Also, interest in savings accounts exploded this October because the financial crisis induced a flight to safety. [back to front page](#)

### Still, personal consultation dominates the internet

% of Germans who took information about their financial purchase from these sources, 2007

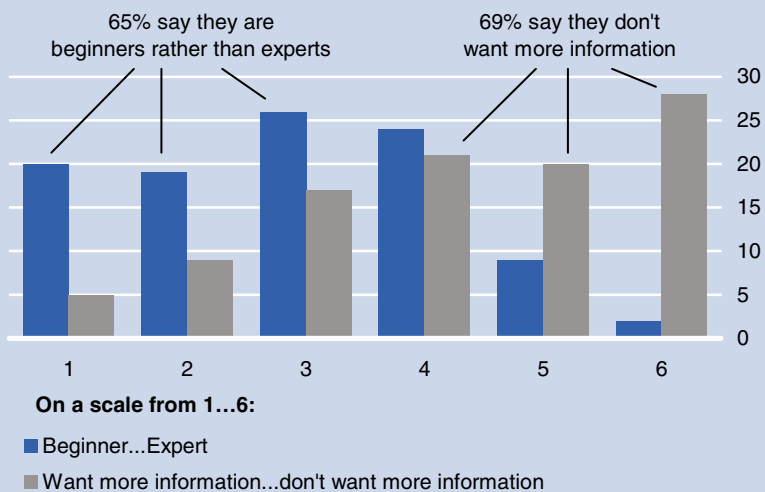


Source: Forrester Research Inc., 2008 **7**

However, online research does not replace face-to-face consultation. A majority of consumers relies on the staff in bank branches when it comes to products which are financially or emotionally very important, such as mortgages. As regards simpler products like credit cards, this share is unsurprisingly much lower but still number one. As it appears, financial research online is an important source of information. But many customers still seek additional details and validation from a personal consultation. [back to front page](#)

### It's so boring

% of Germans who say they are experts with respect to financial investments, and those who say they'd like to have more information, 2006



Sources: DB Research, Typologie der Wünsche, 2008 **8**

Financial customers need more information – but in digestible doses. In a survey, more than 65% of Germans say that they are beginners rather than experts when it comes to financial investments. Nevertheless, 69% say that they would rather not have more information. Financial education is clearly needed but barely wanted for it is often deemed too boring or complicated. This means that financial firms which manage to provide thorough information in a crisp and enjoyable manner plus are considered to be trustworthy can expect to attract the attention of many financial surfers. [back to front page](#)

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