

# Web Aggregators - UK - November 2010

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## What is this report about?

Despite being a relatively new part of the financial services industry, price-comparison sites have already developed into a mainstream service. Many consumers appreciate the convenience and time-saving benefits provided by price-comparison sites, although a number also welcome the opportunity to conduct their own research and widen their understanding of the financial products on offer.

This report uses Mintel's exclusively commissioned consumer research to provide an insight into aggregator usage, the approach taken to online research and purchasing, aggregator purchasing considerations and general attitudes towards aggregators.

## What have we found out?

- Financial confidence is much more likely to drive aggregator usage than technological savviness.
- Three quarters of internet users begin their search for financial products online, but only a three in ten go straight to a comparison site.
- Customer loyalty is low in the aggregator sector. More than two thirds of users admit to visiting several different sites in order to research a market.
- Most people weigh up a number of considerations when using price comparison sites – with accurate quotations, the cheapest price and clear and transparent comparisons at the front of mind.
- A quarter of people admit to using the internet to research financial products but then switching to offline channels in order to conclude a purchase.
- People tend to associate price comparison sites with time-saving and convenience, although relatively few people link them with being trustworthy or transparent.

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