



RESEARCH REPORT

Top 10 UK Retail Banks on Social Media

// Jan - Mar 2018

THEDUBS

FINANCIAL CONTENT MARKETING



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Missing a trick

Despite having sizeable audiences across all four social channels, the UK retail banks in this report are surprisingly subdued in their social activity. Looking at Facebook - a favoured channel for international retail banks - not even top ranked HSBC Bank posted on average once per day. On Twitter, only two of the banks posted more than once per day, YouTube received an average five videos over three months, and on LinkedIn, aside from Royal Bank of Scotland - which posted three times per day - the other banks posted once per week or not at all.

A stark contrast to their international counterparts, who at a bare minimum utilise social channels for customer service purposes, this trend of large audiences and low activity raises questions. Given that it's certainly not a question of having sufficient budget to produce social content, could the UK retail banks be scared to embrace social? Whatever the motivation, the UK retail banks are certainly missing a trick and a great opportunity to engage with their already captured audiences.

No clear frontrunner

While Barclays Bank scored the top ranking, the other UK retail banks followed closely behind. In these industry reports we would usually see one or two brands that are head and shoulders above the others. In this instance this could mean that there's no frontrunner for the banks to aspire to match. It also means the moment is ripe for one of the banks to get ahead of its competitors.

Primed to strike

There may not have been a clear frontrunner, but Halifax's inactivity across all four channels certainly stood out. During the period of the report Halifax was least active on Facebook and Twitter, and did not post at all on LinkedIn. However, due to the bank's large following on all four social channels, their seventh place overall ranking was skewed. Given that the bank already has a captive audience, there's a prime opportunity to engage.

YouTube represents a great opportunity for Halifax and all the other retail banks in this report. While the trend of large audiences and low activity is unique to UK retail banks, the trend of poor use of YouTube is something we see time and time again in our industry research reports. For retail banks, YouTube would lend itself nicely to how-to customer service videos and educational content.



THE DUBS

Andrew Frith

// Social Media and Research Director



METHODOLOGY

#METHODOLOGY

The Dubs research examined the social media activity of 10 UK Retail Banks across the Q1 three-month period 1st January 2018 to 31st March 2018.

This report examines reach (number of followers and subscribers) and activity measures (number of posts, Tweets and videos) across the major social media platforms, Facebook, Twitter, LinkedIn and YouTube.

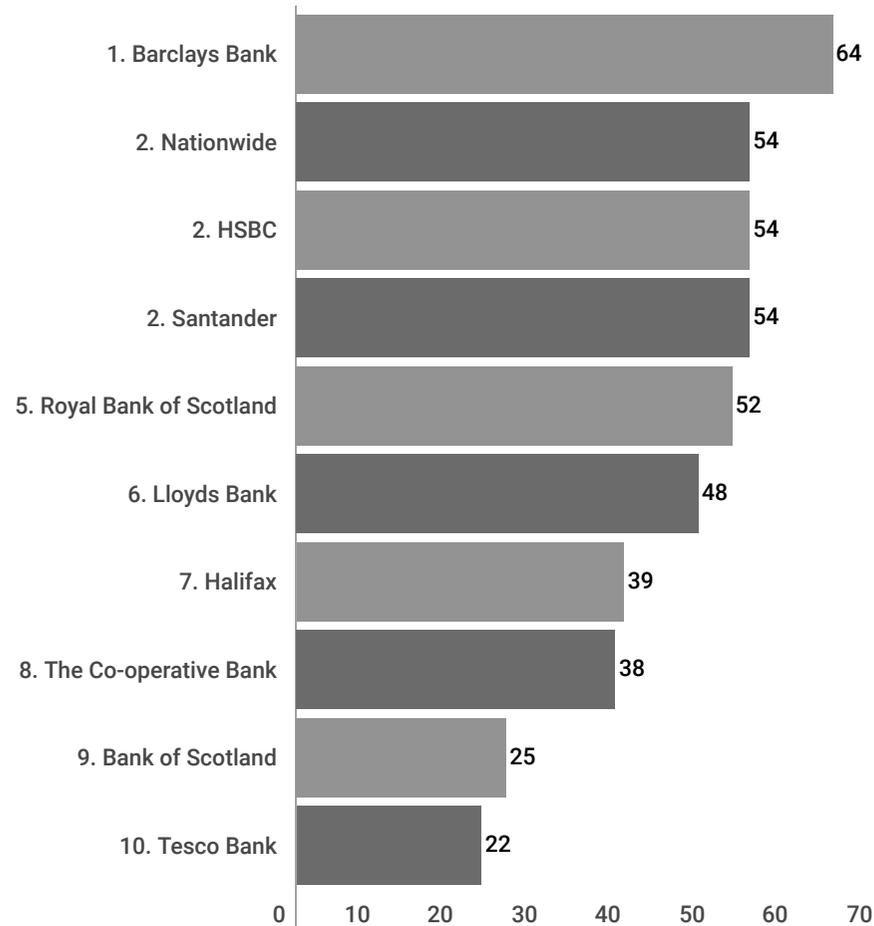
The 10 UK Retail Banks were ranked against each other for each criteria and a total ranking was based on an aggregate score of these criteria.



The **co-operative** bank

#THE TOP 10

10 leading UK retail banks



Total aggregate score based on report methodology

No single bank dominated across the board - the honors were split

- Barclays Bank took the top spot with strong performance on LinkedIn and YouTube, and to a lesser extent Facebook and Twitter, however, the banks ranking 2nd through 5th were close behind.
- Bank of Scotland and Tesco Bank were the under-performers of the group by some margin.
- Nationwide led in Twitter activity, posting 126 Tweets during this period, with 2nd placed The Co-operative Bank posting 95 times.
- Royal Bank of Scotland dominated LinkedIn activity by a wide margin, posting 221 times compared to 2nd placed Barclays Bank's 36 posts.
- Surprisingly, 4 banks posted no content over LinkedIn during the current report.
- Tesco was the only bank that posted no YouTube videos during this period.
- Twitter was the most active channel for 9 of the 10 banks.
- Facebook has the largest reach for all 10 of the retail banks.
- Twitter is the most used social media platform by the UK banks in this report -



622

combined tweets



270

combined posts



310

combined posts

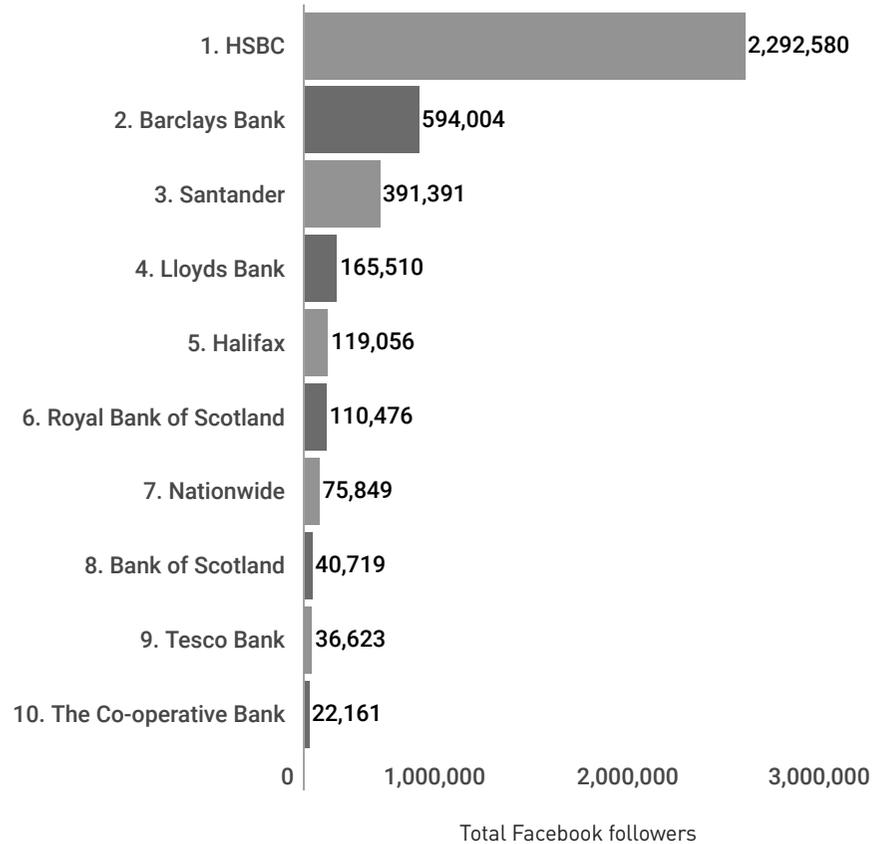


57

combined videos

#FACEBOOK

UK retail banks rankings by Facebook reach



114,766

Facebook likes median



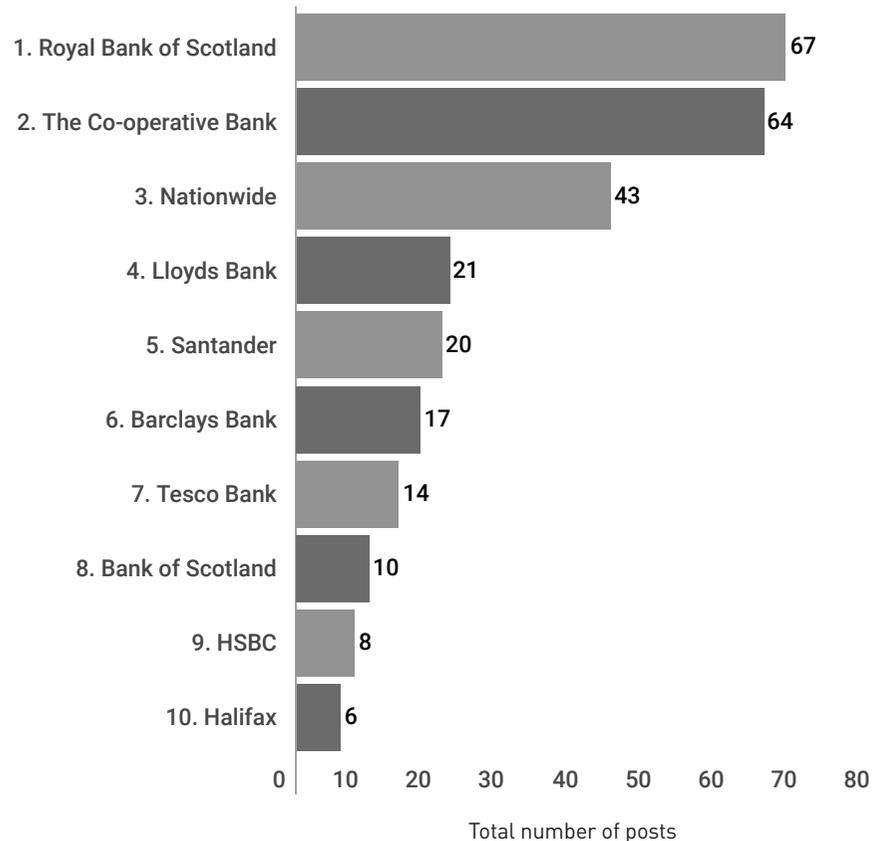
384,837

Facebook likes average

Facebook reach key findings

- Facebook represents the social channel with the best reach for the UK retail banks in this report. The average is skewed by the very large HSBC following but the median of 114,766 followers ranks higher than the Twitter, LinkedIn or YouTube channels for reach.
- HSBC's very large following of 2,292,580 totals more than the other 9 banks combined.
- 6 of the 10 banks have followings larger than 100,000.
- Only 3 banks have followings less than 50,000.

UK retail banks rankings by Facebook activity



18.5

Facebook posts median



27.0

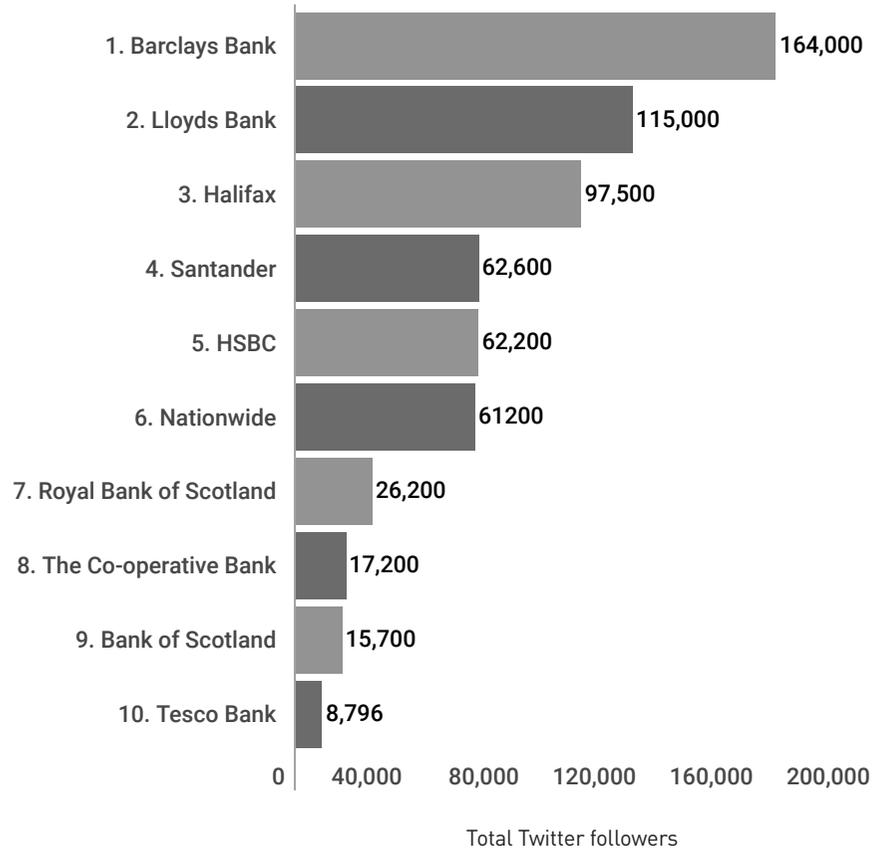
Facebook posts average

Facebook activity key findings

- Royal Bank of Scotland was the most active bank on Facebook, posting 67 times during the 3 month period or approximately 3 times per week.
- Considering the large Facebook follower size of almost all the banks in this report, the low number of posts is surprising.
- 7 of the banks posted less than twice a week and 3 of the banks less than once per week.
- The median number of Facebook posts was 18.5 over the 3 month period of the report, or approximately one post every 5 days.

#TWITTER

UK retail banks rankings by Twitter reach

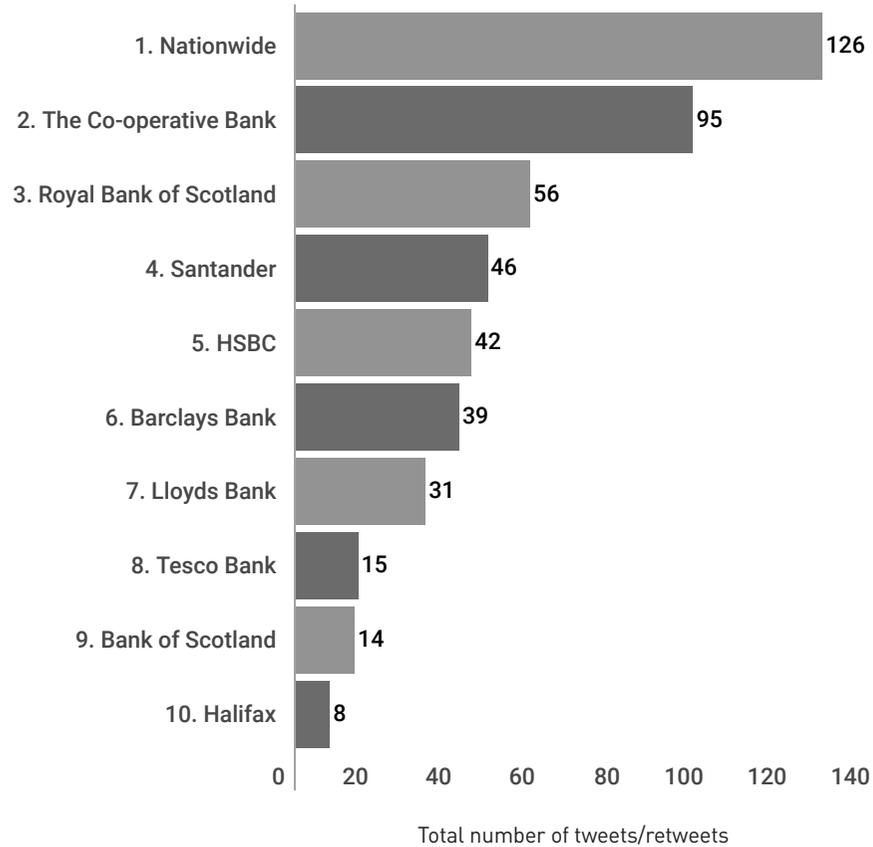


Twitter reach key findings

- In terms of post volumes, Twitter was the most used social channel for the banks in this report. However, in terms of reach, the median Twitter following for the banks in this report was 61,900 compared to 114,766 for Facebook.
- 6 of the banks had more than 50,000 Twitter followers, which is sizeable compared to other financial services industries
- The dates that the super funds joined Twitter:
 - The Co-operative Bank – March 2009
 - Santander – May 2009
 - Lloyds Bank – May 2010
 - Halifax – Sept 2010
 - Bank of Scotland – Sept 2010
 - Royal Bank of Scotland – April 2011
 - Nationwide – Jan 2012
 - HSBC - Dec 2014
 - Tesco Bank – Oct 2014
 - Barclays Bank – Feb 2015

TWITTER ACTIVITY

UK retail banks rankings by Twitter activity



Twitter tweets/retweets
median



Twitter tweets/retweets
average

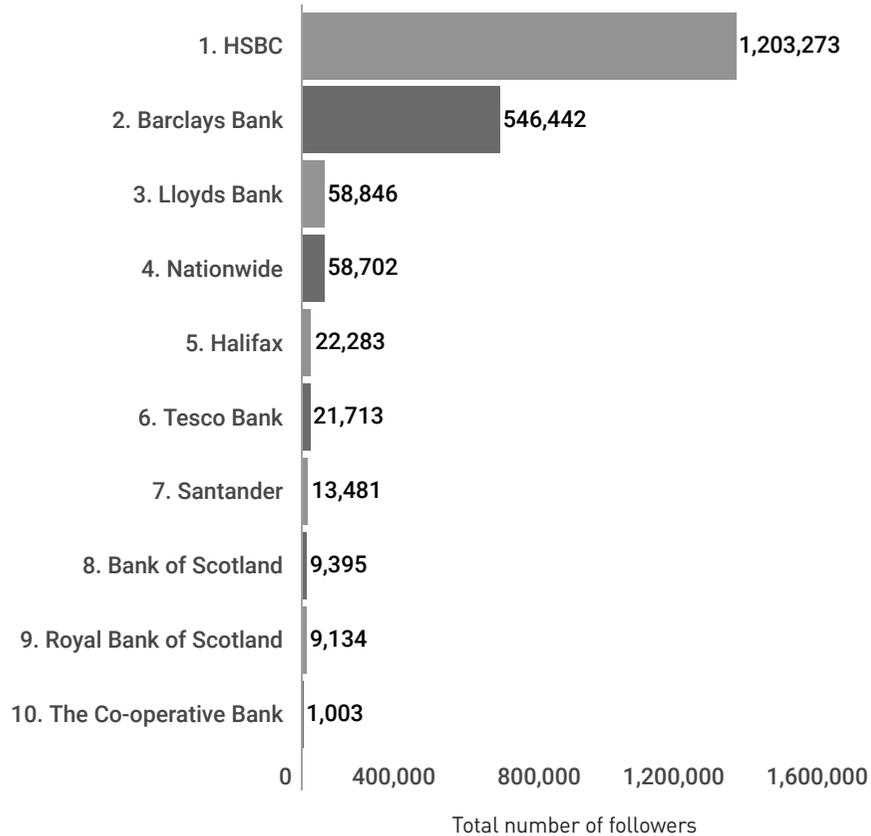
Twitter activity key findings

- Nationwide was the most active bank on Twitter, posting 126 times during the period of this report.
- Only 2 of the banks posted more than once per day (Nationwide and The Co-operative bank).
- 3 of the banks posted less than twice a week (Tesco Bank, Bank of Scotland and Halifax)
- Halifax was the least active bank on Twitter, posting only 3 times a month on average.

#LINKEDIN

LINKEDIN REACH

UK retail banks rankings by LinkedIn reach



21,998.0

LinkedIn followers median



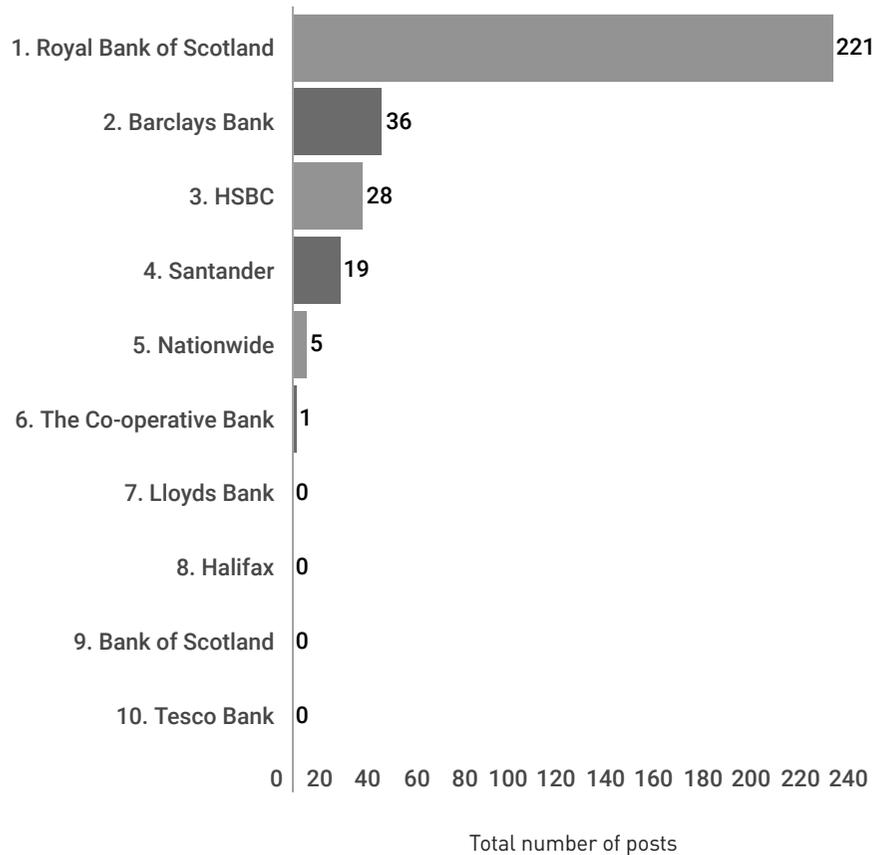
194,427.2

LinkedIn followers average

LinkedIn reach key findings

- LinkedIn had the 3rd largest reach of the channels, with a median following of 21,998 compared to Twitter's 61,900 and Facebook's 114,766.
- HSBC recorded the highest LinkedIn reach, dominating with 1,203,273 followers. Its LinkedIn following is larger than the combined LinkedIn followings of the other 9 banks in this report.
- 2 banks had LinkedIn followings larger than 500,000 (HSBC and Barclays Bank). The 3rd largest was significantly lower at 58,846 (Lloyds Bank).
- LinkedIn represented the best social channel for reach for Tesco Bank.

UK retail banks rankings by LinkedIn activity



LinkedIn posts median



LinkedIn posts average

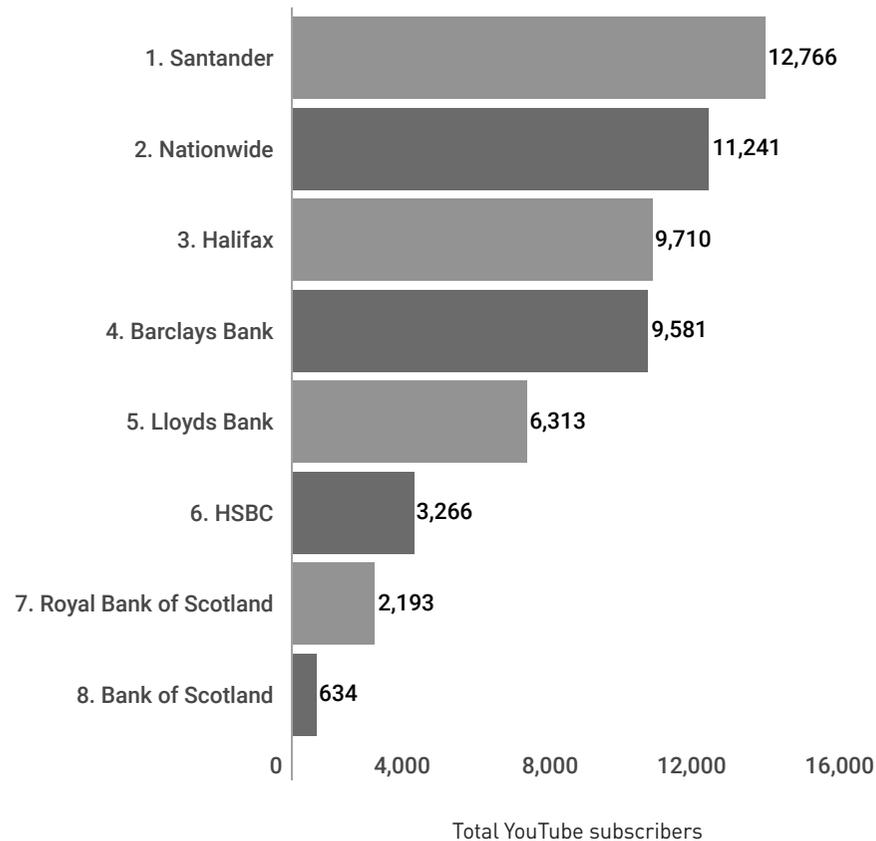
LinkedIn activity key findings

- Royal Bank of Scotland was really the only active bank, posting on average 15 times per week. The next most active bank, Barclays Bank, posted only once every 3 days.
- Considering the size of their LinkedIn followings it is surprising how little these banks posted to LinkedIn.
- The banks in the report posted once per month to LinkedIn as a median.
- 4 of the banks in the report posted nothing to LinkedIn during the period of the report.

#YOUTUBE

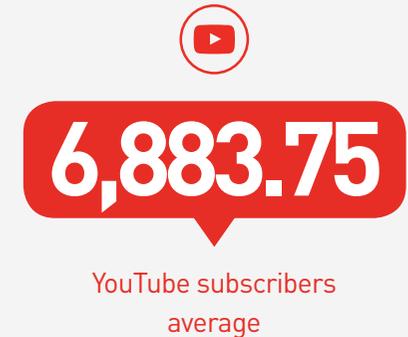
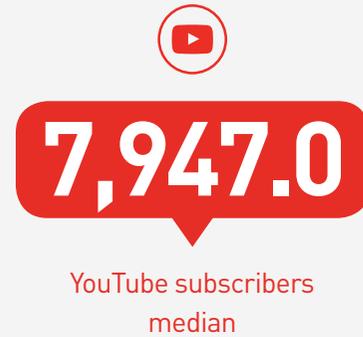
YOUTUBE REACH

UK retail banks rankings by YouTube reach



Note

Tesco Bank and The Co-operative don't publicly show their subscribers number.

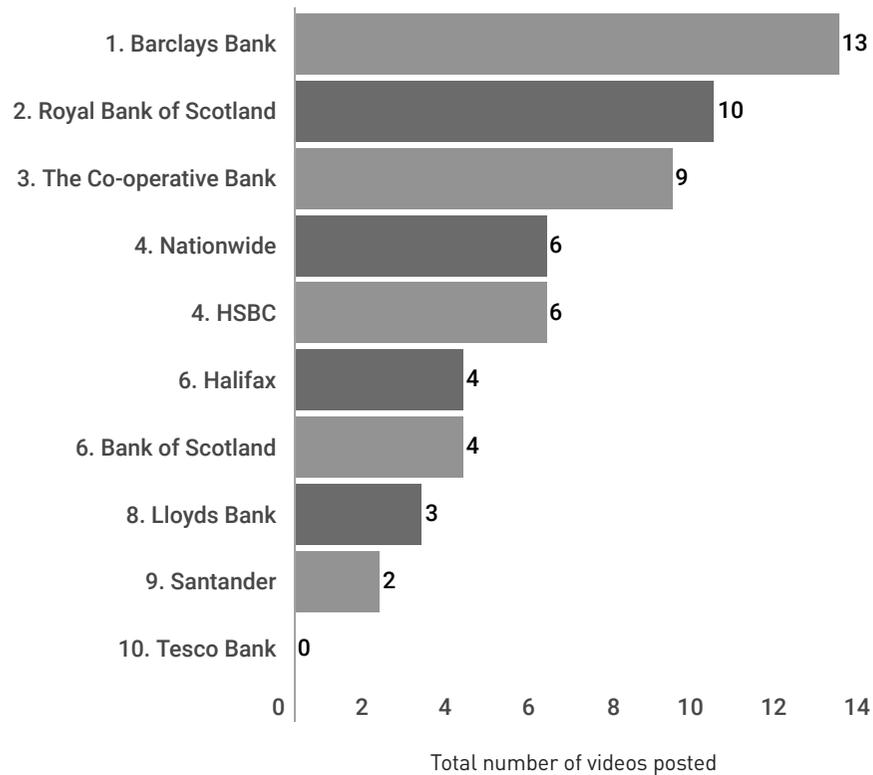


YouTube reach key findings

- The UK retail banks have built up reasonable sized YouTube audiences. 4 of the banks have close to or above 10,000 YouTube subscribers.
- The average YouTube subscribership for the banks in this report was 6,883.75.
- 2 of the banks in this report do not publicly show their subscribership (The Co-operative Bank and Tesco Bank).

YOUTUBE ACTIVITY

UK retail banks rankings by YouTube activity



YouTube posts median



YouTube post average

YouTube activity key findings

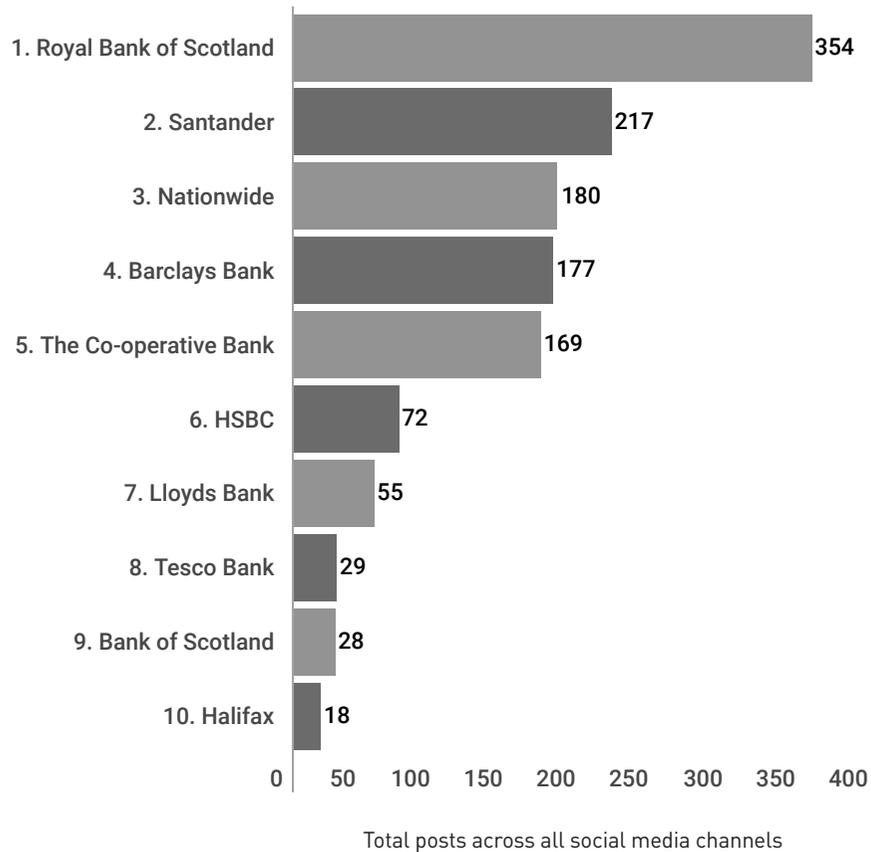
- None of the retail banks in this report are very active. Barclays Bank led with 13 videos posted in the 3 month period of this report (or roughly 1 video per week).
- Only Tesco Bank posted no videos during the period of the report.
- 2 of the banks had more than 1,000,000 video views during the period of the current report, suggesting that these banks are putting budget into paid amplification of specific videos :
 - Bank of Scotland: 1,054,199 video views
 - Royal Bank of Scotland: 1,677,119 video views

#TOTAL SOCIAL MEDIA POSTS

TOTAL SOCIAL MEDIA POSTS

#TOTALSOCIALMEDIAPOSTS

UK retail banks rankings by Total social media posts



120.5

Total posts median



129.9

Total posts average

Key findings

- The average number of posts for the UK retail banks in this report across Facebook, Twitter, LinkedIn and YouTube was 129.9, which equals approximately 1.5 social media posts per day over the three-month period.
- As a sector, the UK retail banks are not overly active on social channels with 5 of the 10 banks posting less than 1 post per day across any of the big 4 social channels.
- Royal Bank of Scotland led with roughly 4 social posts per day across its social channels, driven by the emphasis placed on Facebook and LinkedIn.

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ABOUT THE DUBS

// Research is what we do

The Dubs specialise in content marketing for finance brands.

By partnering with experts and delivering engaging content programs for our clients, we enable people across the globe to connect to the things they need, and to the businesses that provide them. We have the expertise to understand your business and work with you to deliver results.

The Dubs also works with Google across the UK and Europe to provide strategic and creative consultancy. We create innovative conceptual advertising and branded content to showcase the combined potential of Search, YouTube, google+, APIs, Maps, Streetview, Google Display Network, and Mobile.

The Dubs is backed by Australian media mogul Kerry Stokes via his investment group Australian Capital Equity.



If you are interested in a custom report that benchmarks your organisation against your competitors, [contact us](#) to learn more.



PROFILE

About Andrew Frith

// Social Media and Research Director

Andrew Frith is The Dubs Research and Social Media Director. Andrew's career in digital media spans 5 continents and more than 20 years. He has been involved in demographic and UX research used in major global projects and campaigns for finance and media brands in Australia, UK and USA including Citibank, ING Direct, ANZ, AMP Capital, UBS, BBC and Sony.

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