

Conversion Benchmarks

Q3 2020

podights



Key Takeaways

- Sequential advertising (multiple spot placements) yields higher conversion rates for site visits and purchases
- Larger campaigns in terms of impressions yield higher conversion rates
- Average conversion rates rose slightly for site visit conversions and install conversions this quarter, while they dropped slightly for purchase and lead conversions



Methodology

Data Collection

Data for this study was collected and analyzed in aggregate from all Podsights campaigns. The aggregated data has been anonymized and does not identify individual brands or publishers.

Attribution Methodology

Podsights defines a conversion rate as the number of attributed users that visited the site divided by the unique users that downloaded an episode. An attributed user is someone from a household that downloaded a podcast and visited a brand's digital property.

Privacy Note

We utilize IP matching to identify distinct households and do not collect any demographic information from listeners other than their approximate location at the time of impression.

Analysis Overview

Q4 2018– Q3 2020

1.6B

Impressions

804

Campaigns

305

Brands

\$38M

Ad Spend

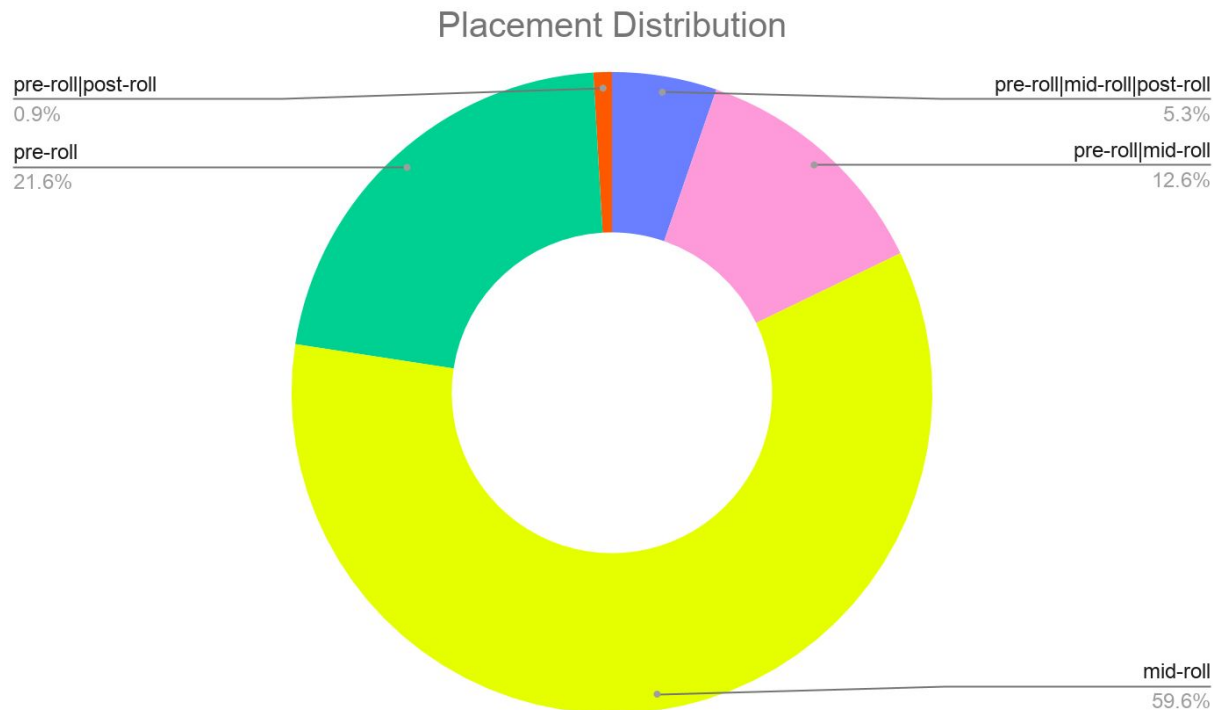
Spot Placement Conversion Benchmarks



Ad Placement Distribution

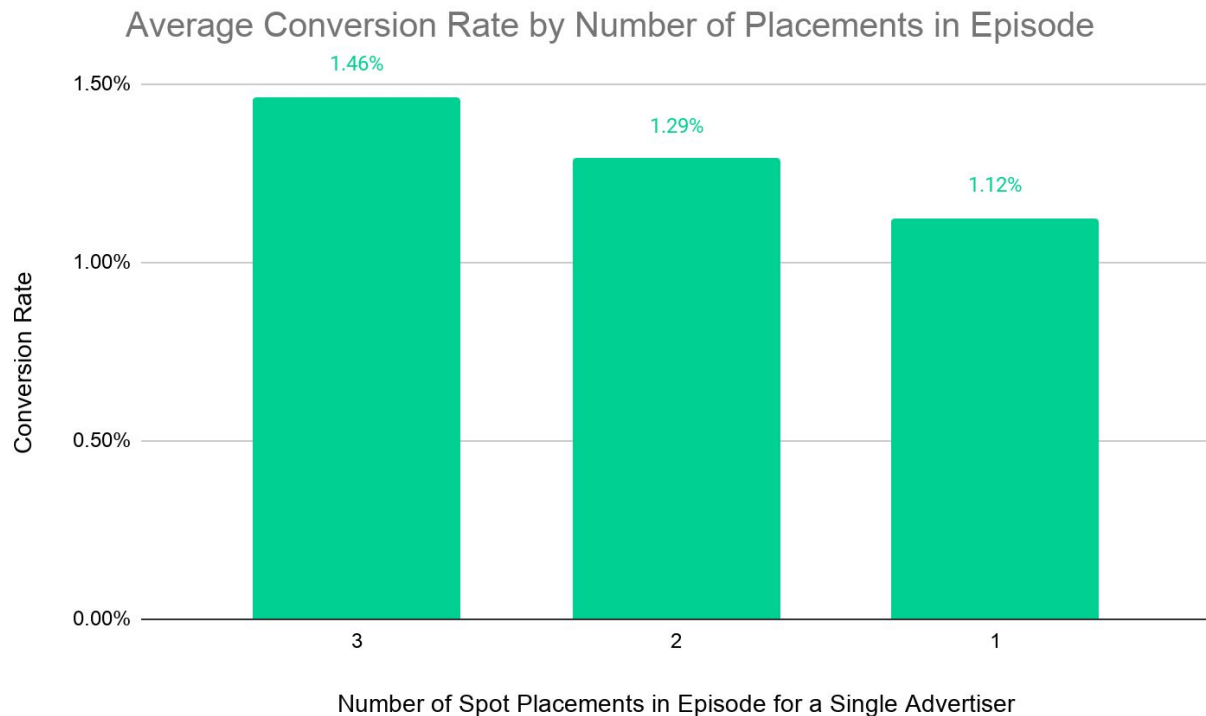
Over half of Podsights campaigns placed their ads in the mid-roll spot, followed by pre-roll.

One-third of ads had at least 2 placements within an episode



Conversion Rate by Number of Placements

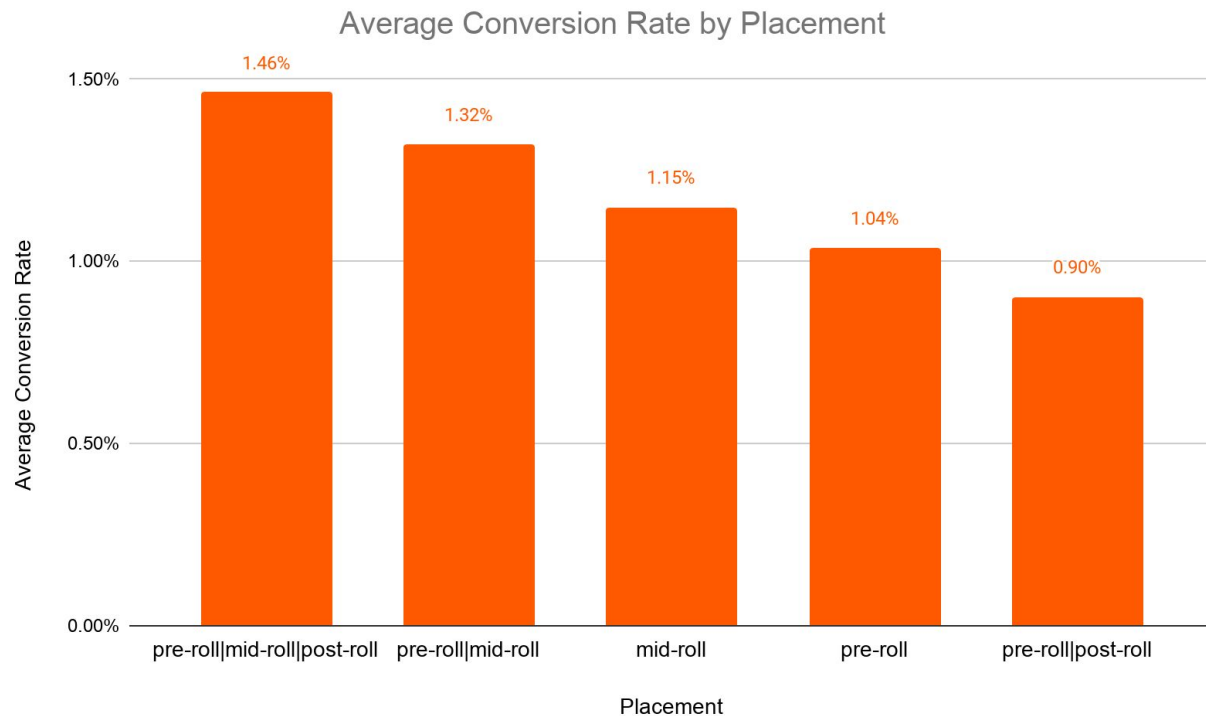
The average conversion rate rises with the number of spot placements within an episode



Conversion Rate by Placement

Sequential advertising yielded the highest average conversion rate for site visit conversions

For single placements, mid-roll placements slightly outperformed pre-roll

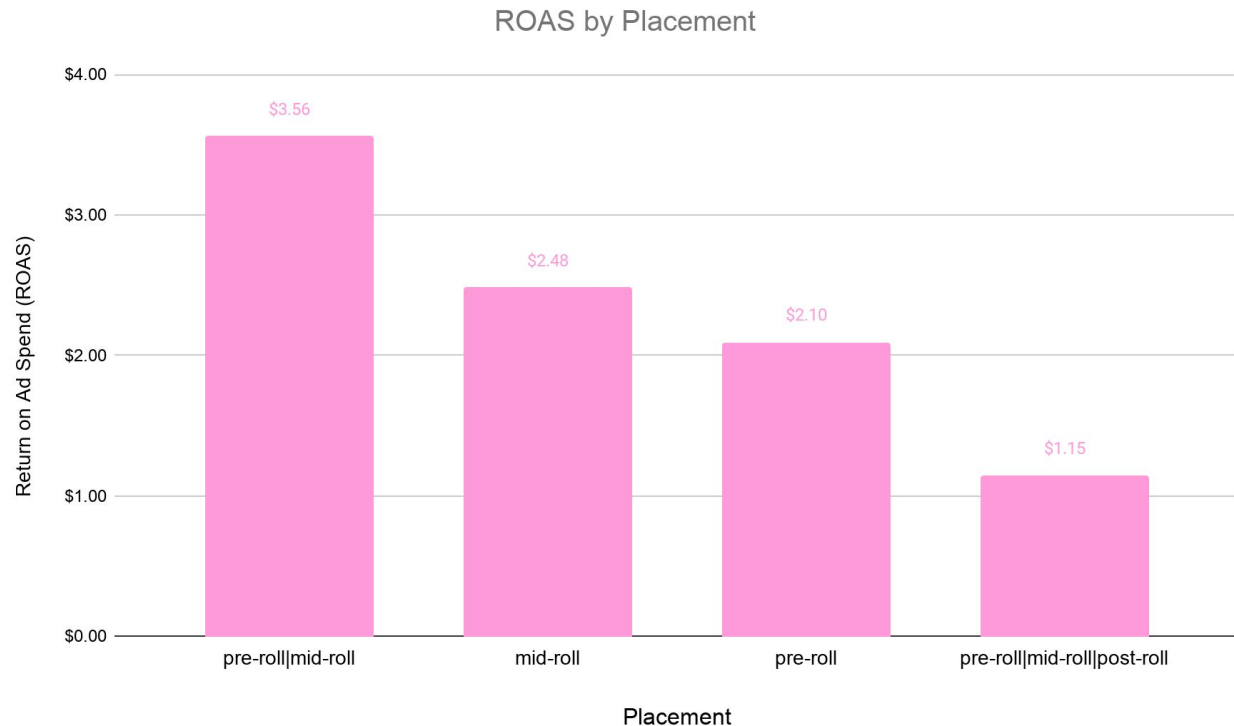


Return on Ad Spend (ROAS) by Placement

ROAS is highest for 2 spot placements in pre-roll and mid-roll

Single placements yield the next highest ROAS in mid-rolls and pre-rolls

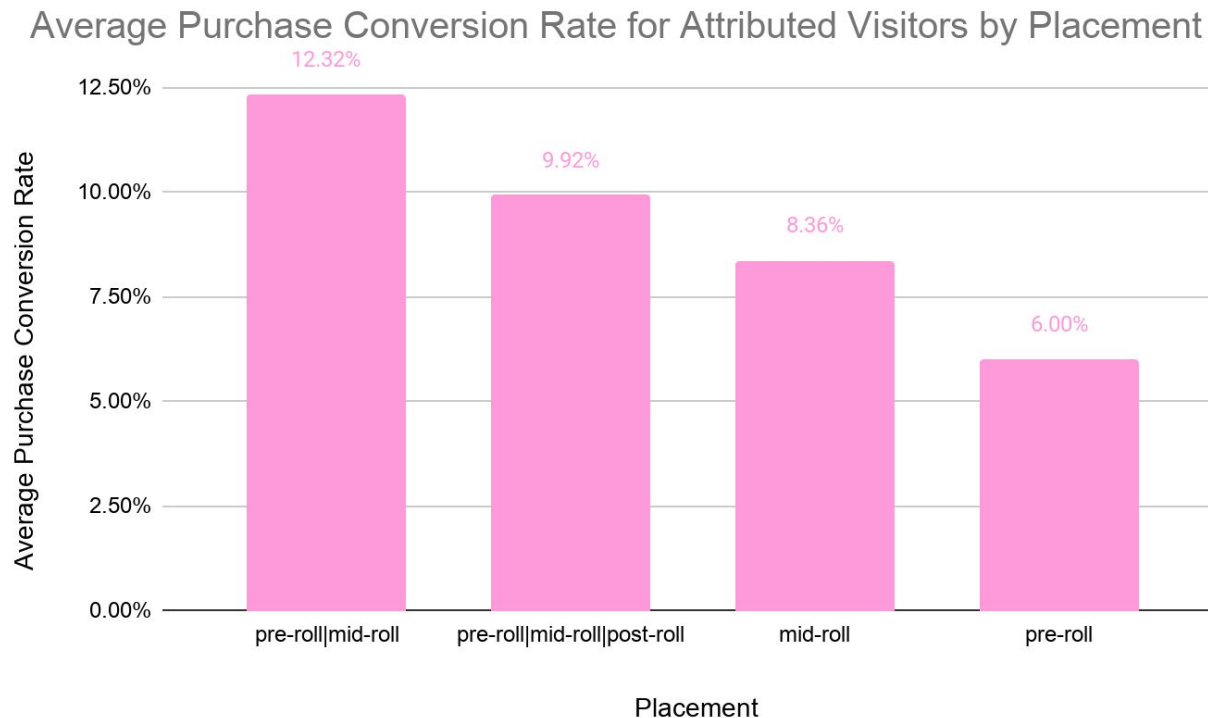
While 3 spot placements yield the highest conversion rates, they have a lower ROAS due to their higher price



Purchase Conversion Rate for Attributed Visitors by Placement

The Average Purchase Conversion Rate is higher for multiple spot placements rather than single placements

Sequential ads and mid-roll performed higher than the average purchase conversion rate across campaigns¹

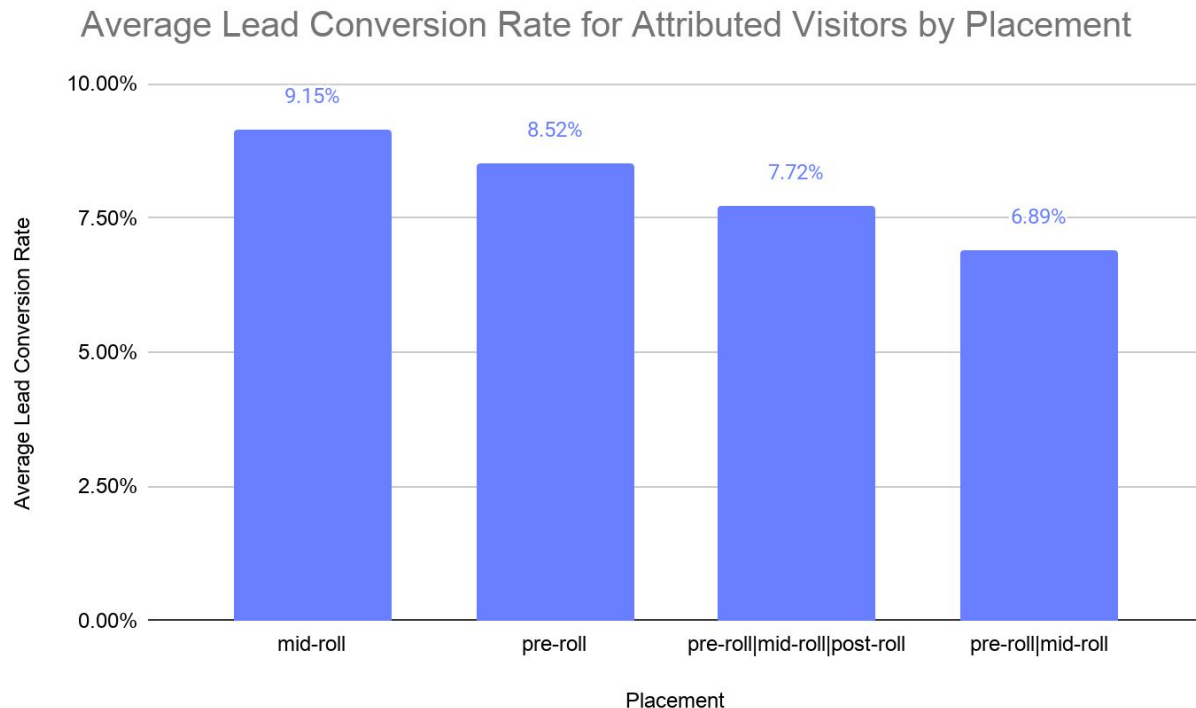


¹ see Average Purchase Conversion Rate (page 24 of this report)

Lead Conversion Rate for Attributed Visitors by Placement

The Average Lead Conversion Rate is higher for single spot placements rather than multiple placements

Mid-roll spots both drove higher conversion rates than average²

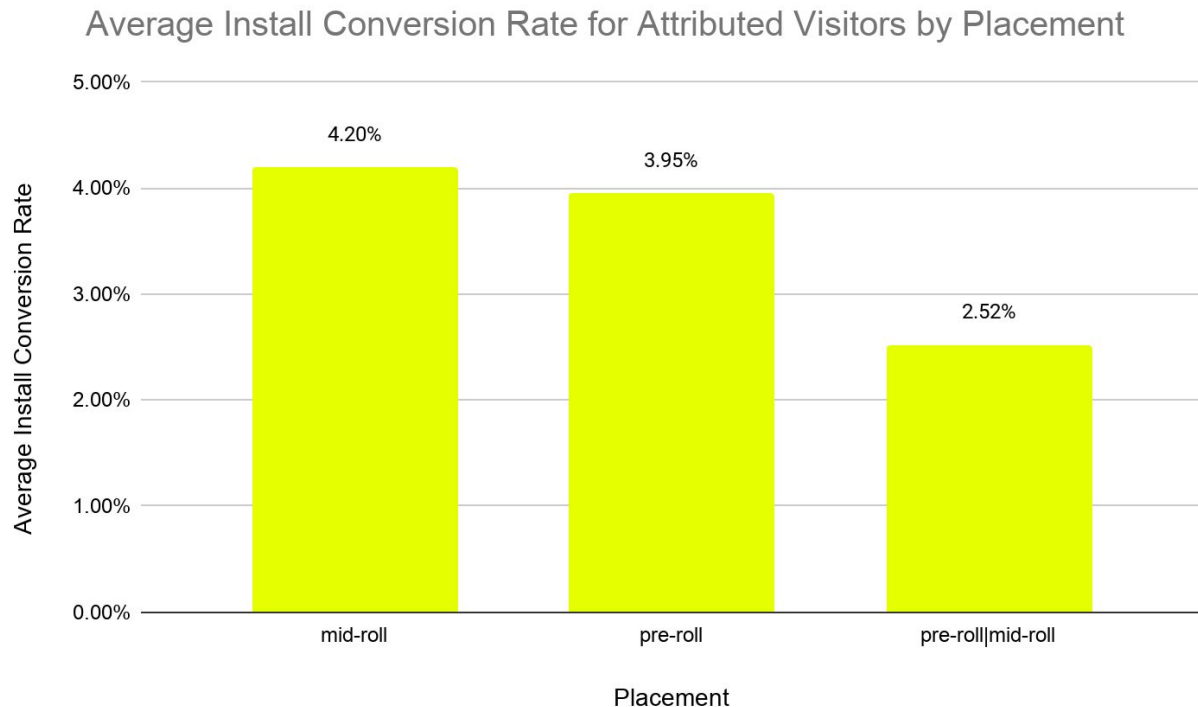


² see Average Lead Conversion Rate (page 26 of this report)

Install Conversion Rate for Attributed Visitors by Placement

For app-installs, single
placements drove the
highest conversion rates

Mid-roll and pre-roll
spots both drove higher
conversion rates than
average³



³ see Average Install Conversion Rate (page 28 of this report)

Miscellaneous Fun Facts



Average Conversion Rate by Campaign Size

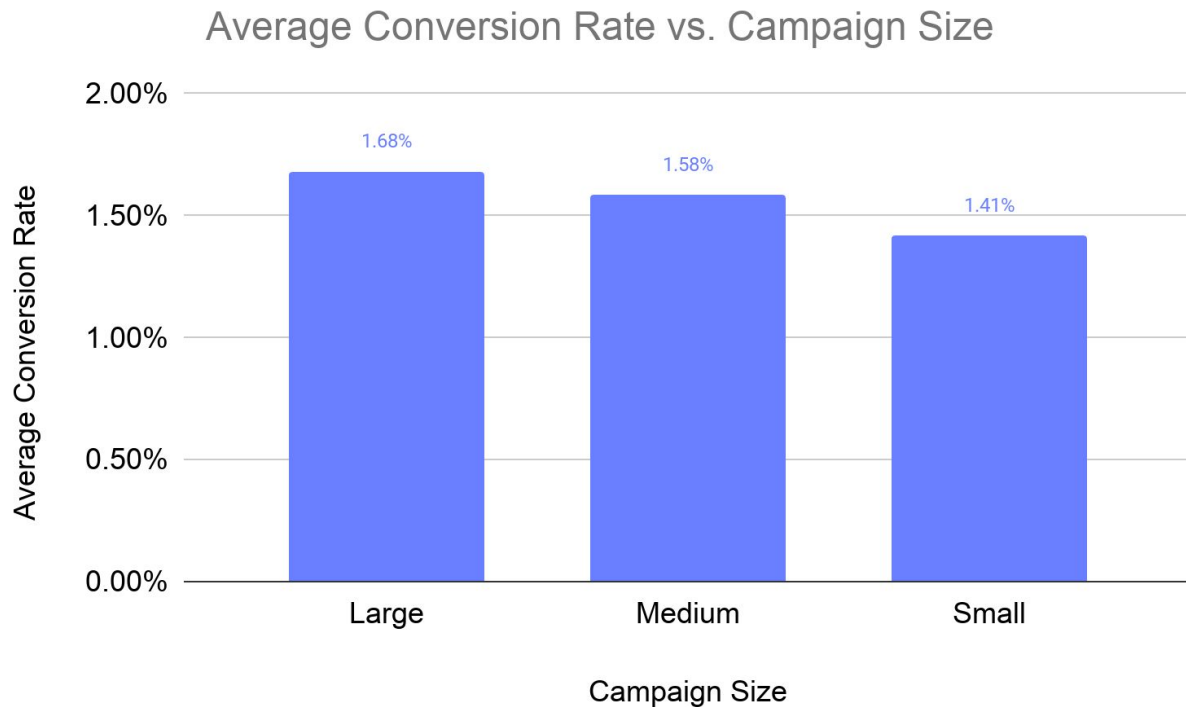
On average, large campaigns tend to have better conversion rates.

Campaign sizes are broken out in the following way:

Large: >1.5M impressions

Medium: 250K–1.5M impressions

Small: <250K impressions

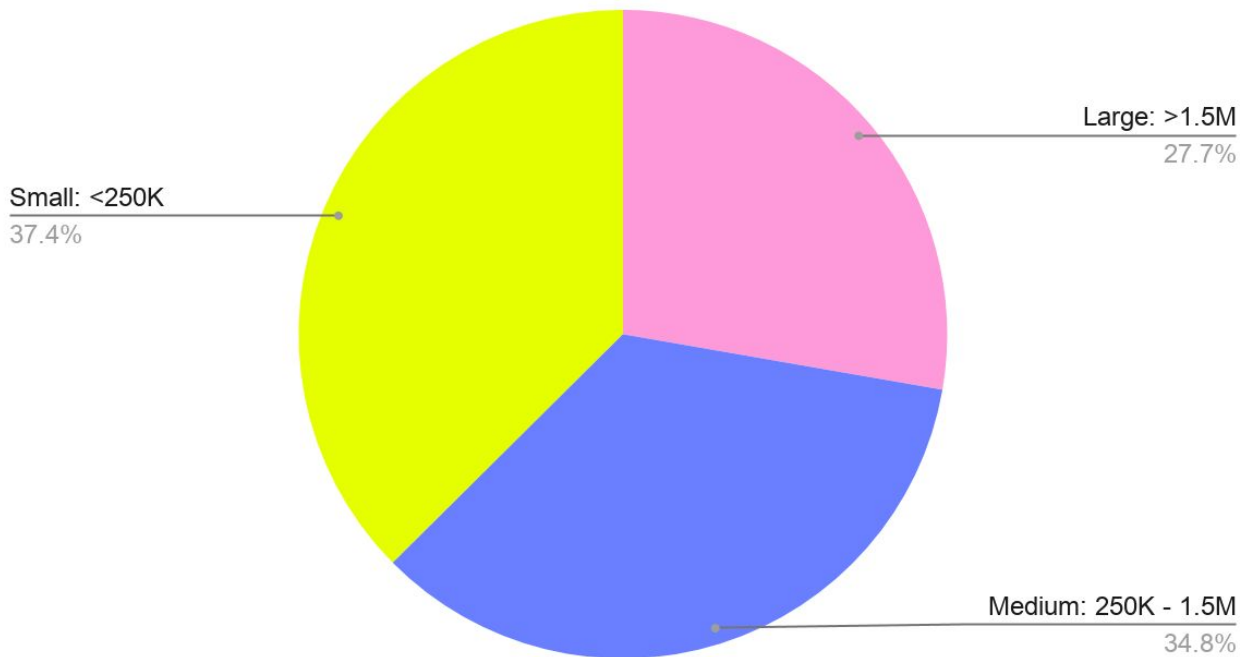


Campaign Size Distribution

There are a roughly equal number of campaigns within each size category

Frequency is also roughly the same for all 3 size categories (between 2.5–2.6)

Campaign Size Distribution (by Impressions)

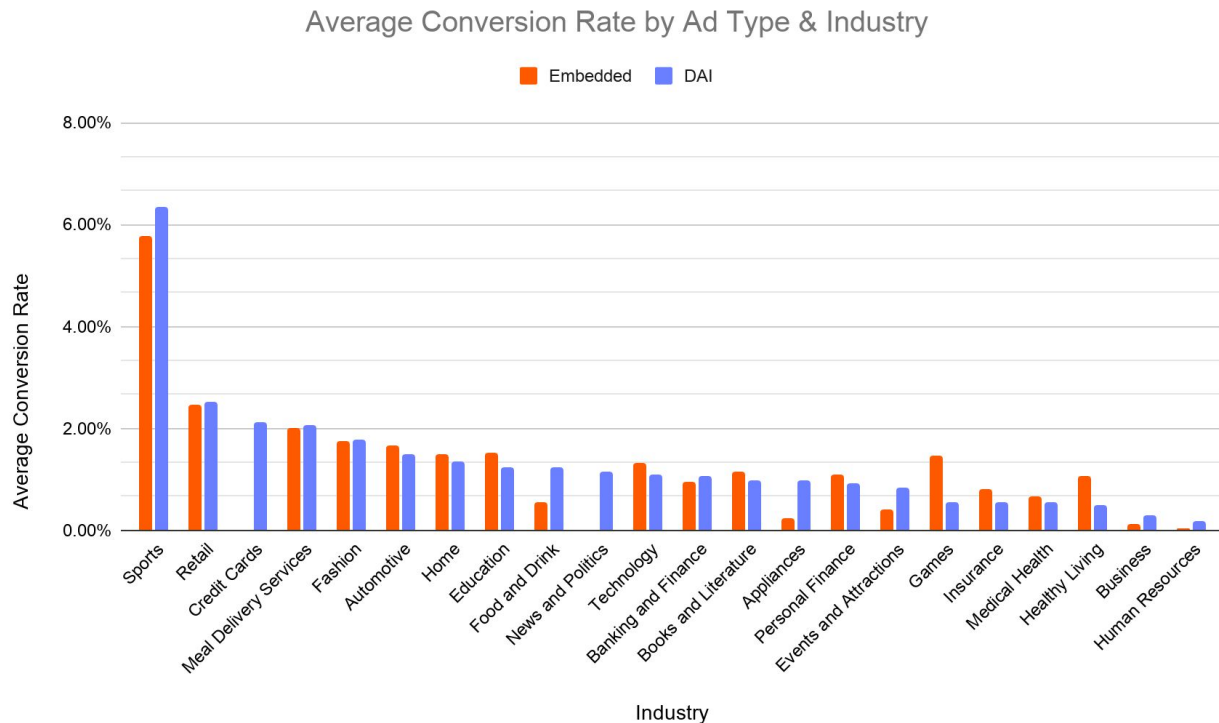


DAI vs. Embedded Industry Breakdown

Embedded ads have an average conversion rate of 1.38% while Dynamically inserted ads have an average of 1.07%

Sports, Retail, and Credit cards had the highest conversion rate for DAI ads while Sports, Retail, and Meal Delivery Services led conversion rates for embedded ads.

The high conversion rates for Sports is likely due to the excitement around the return of sports

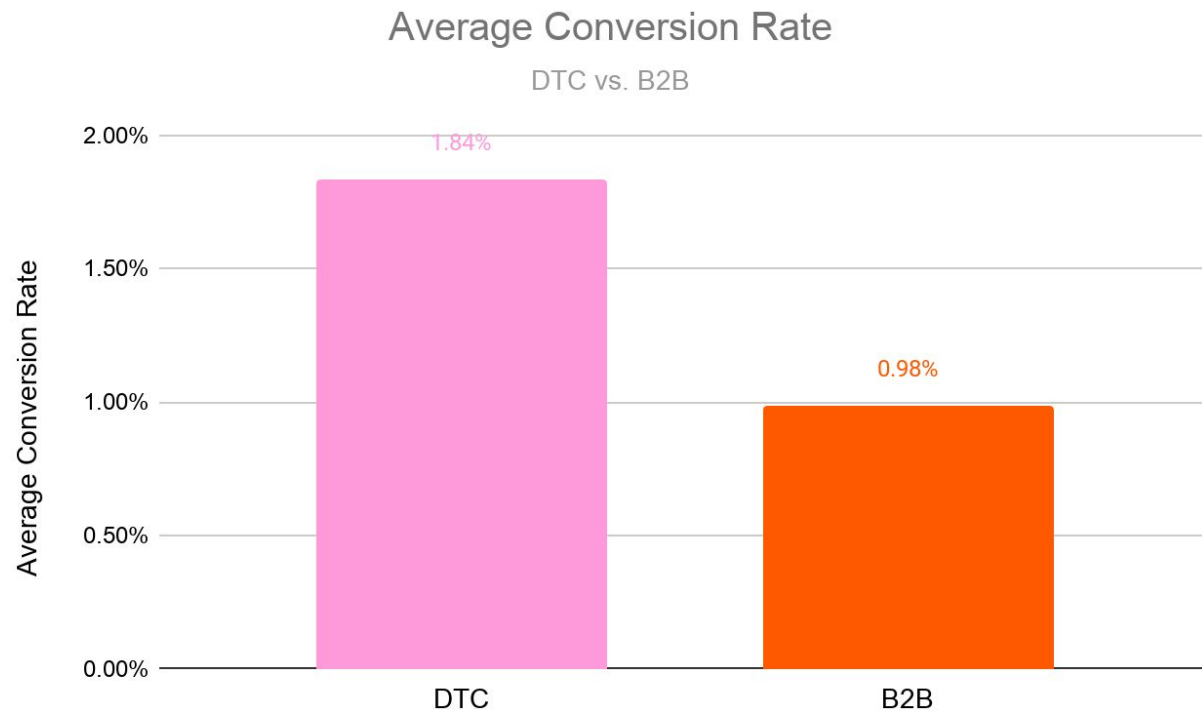


Consumer vs. B2B Brands



Conversion
benchmarks will vary
by industry

On average, Podsights
has seen **86% higher
conversion rates** for
direct to consumer
brands (DTC) vs. B2B



Purchase & Lead Intent

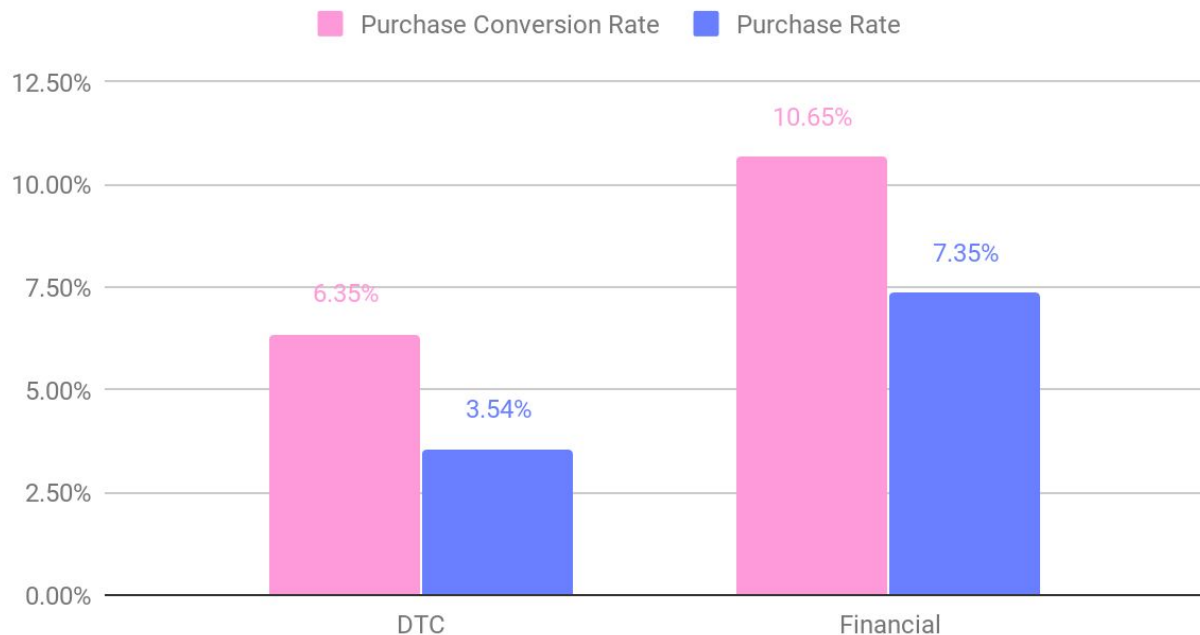


Podsights looked at the relationship between visitors and conversions to understand whether podcasting drove buyers or “looky-loos”

For DTC brands, podcast listeners purchased 79% more often than the average user

For Financial brands, podcast listeners purchased 45% more

Purchase Rate and Purchase Conversion Rate



Cross-Publisher Conversions

By looking at a sampling of brands within different industries, we found that households that were exposed across multiple podcasts and publishers converted **2.4 times** more often than households that were only exposed to one or two podcasts

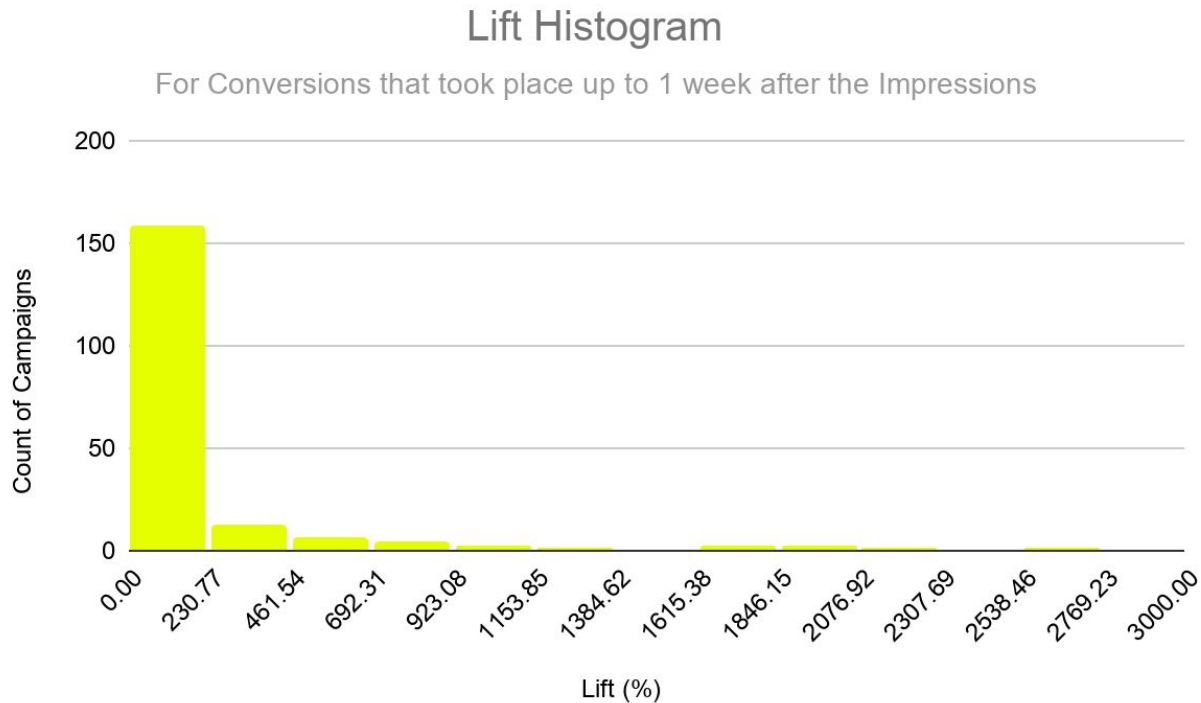
Brand	Average Same Publisher	Average Different Publishers
<i>Meal Delivery Brand</i>	1.02	3.79
<i>Education Brand</i>	1.47	3.21
<i>Home Brand</i>	1.15	2.92
<i>Fashion Brand</i>	1.27	2.04
Average	1.23	2.99

Incremental Lift ►

Incremental lift measures how much action your podcast ads are driving, independent of other channels

Advertisers saw an **average of 140% lift** from their podcast campaigns

Lift is measured by time from impression to conversion. The graph to the right shows lift within the first week after impression



Conversion Benchmarks



Conversion Rates

Conversion rate represents
site visit conversions

1.31% was the average
conversion rate across all
campaigns & industries⁴

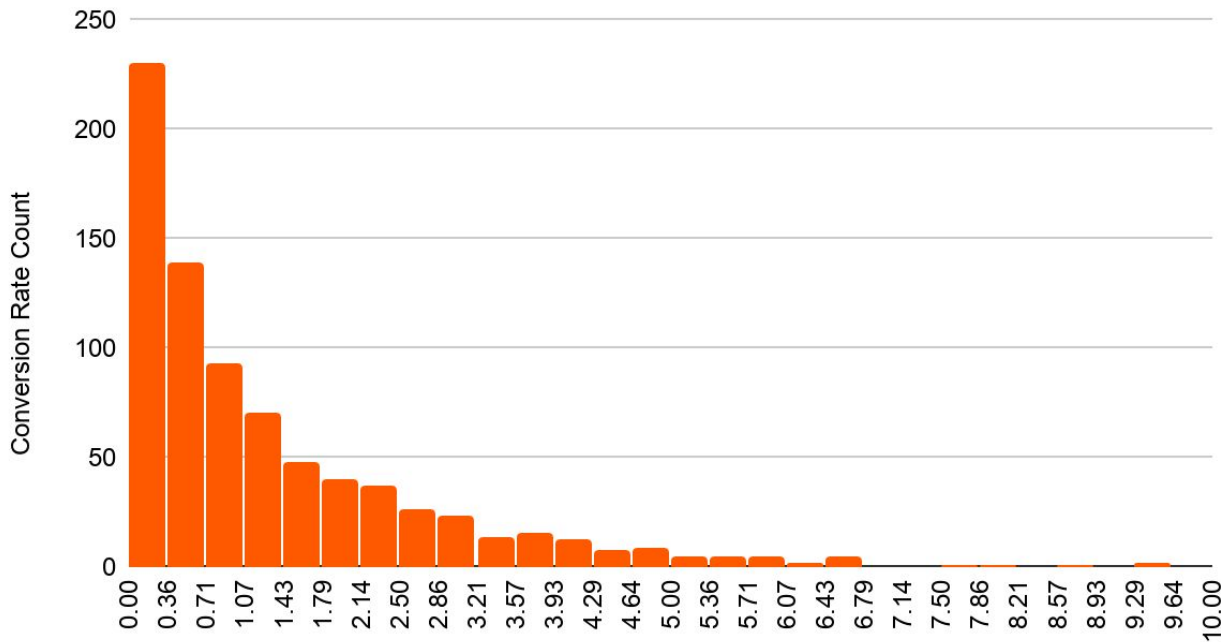
44% of campaigns have a
conversion rate higher than
1%

A 1% conversion rate is
higher than the average CR
on many social media
platforms⁵

⁴Up 16% from 1.13% conversion rate in Q2

⁵[Benchmarking Conversion Rates for Podcast Advertising](#)

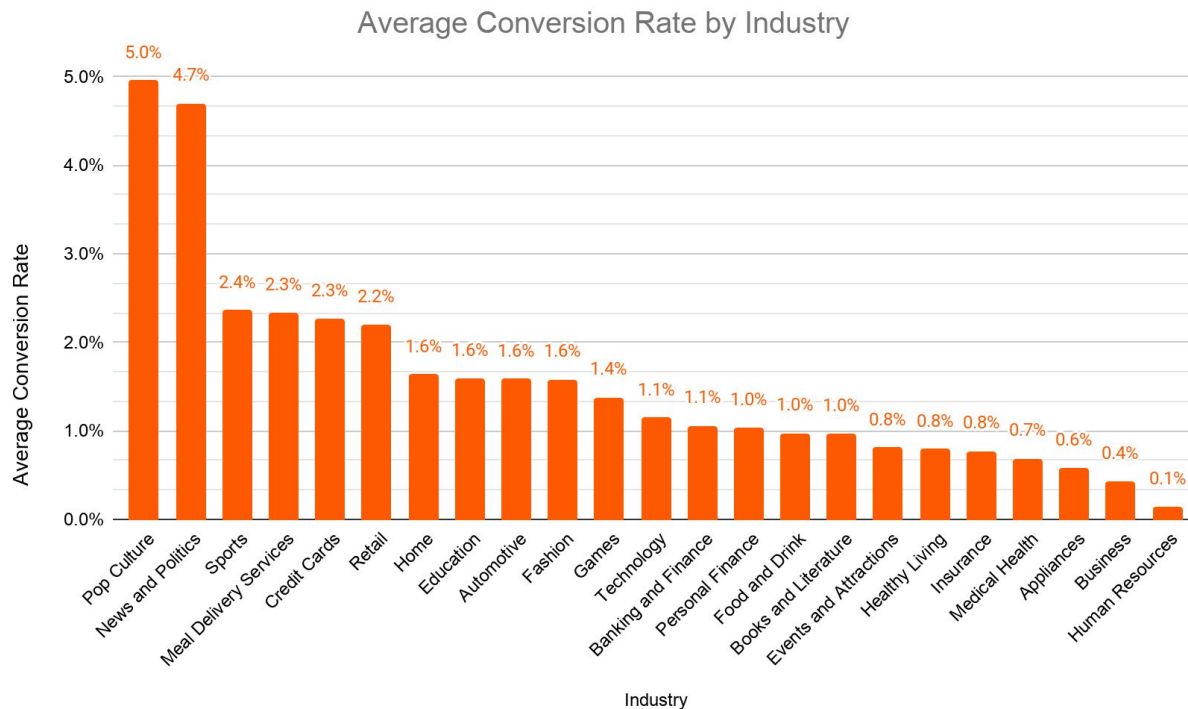
Conversion Rate Histogram



Average Conversion Rate by Industry

This quarter, Pop Culture, News & Politics, and Sports have the highest conversion rates

Sports is a new industry for the Podlights benchmark reports

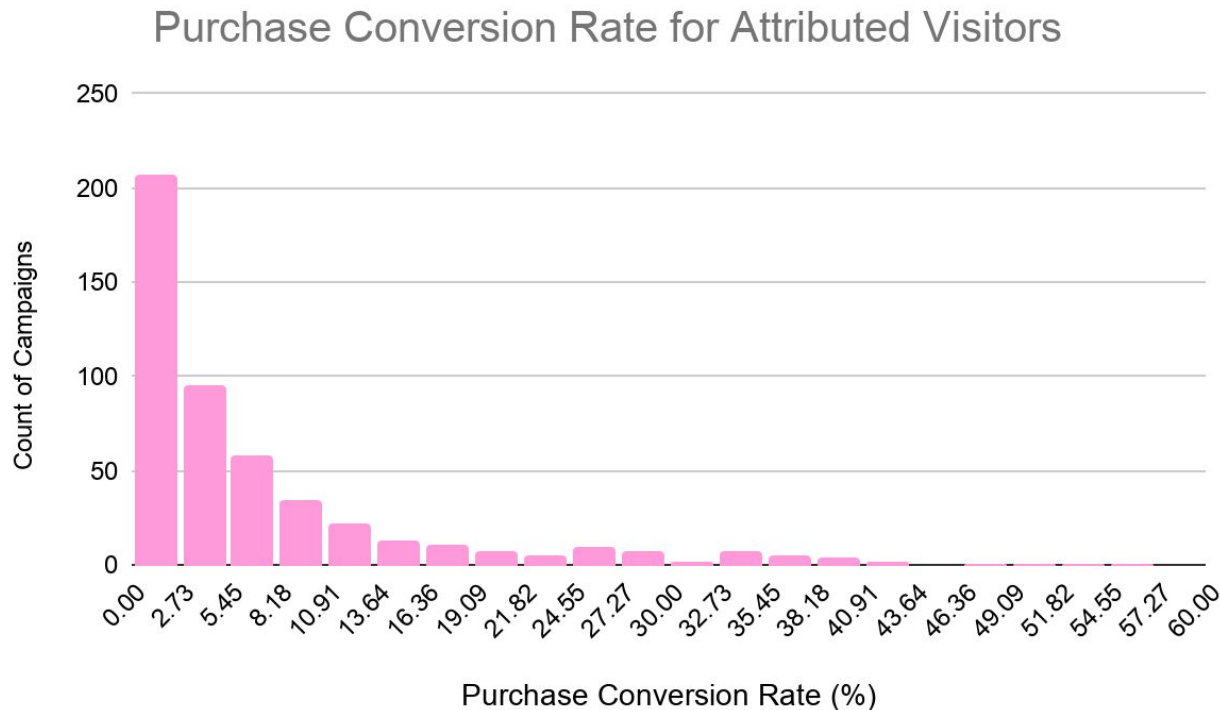


Purchase Conversions for Attributed Visitors

7.5% was the average purchase conversion rate for listeners who were driven to the brand's site

62% of Podsights campaigns included a purchase pixel

82% of those conversion rates were above 1%



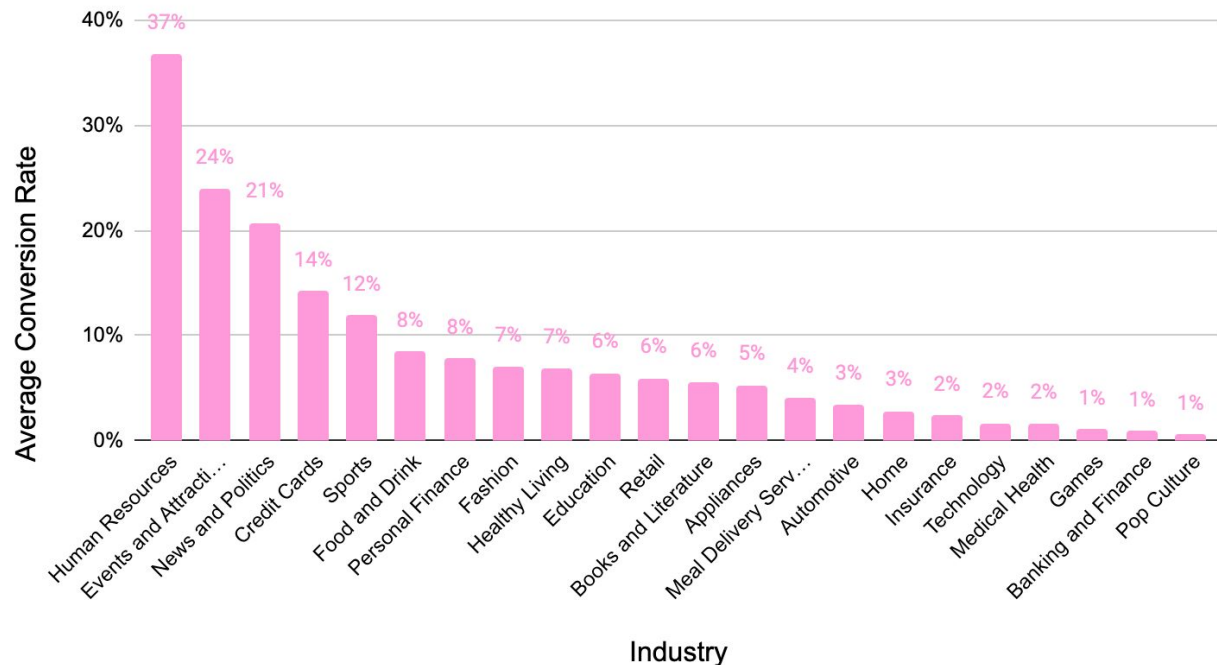
⁶Down 3% from 7.71% conversion rate in Q2

Average Purchase Conversion Rate by Industry

Human Resources includes recruiting tools & HR software, while News and Politics includes News Publications & Subscriptions

These low price point brands tend to have higher conversion rates

Average Purchase Conversion Rate from Attributed Visitors by Industry



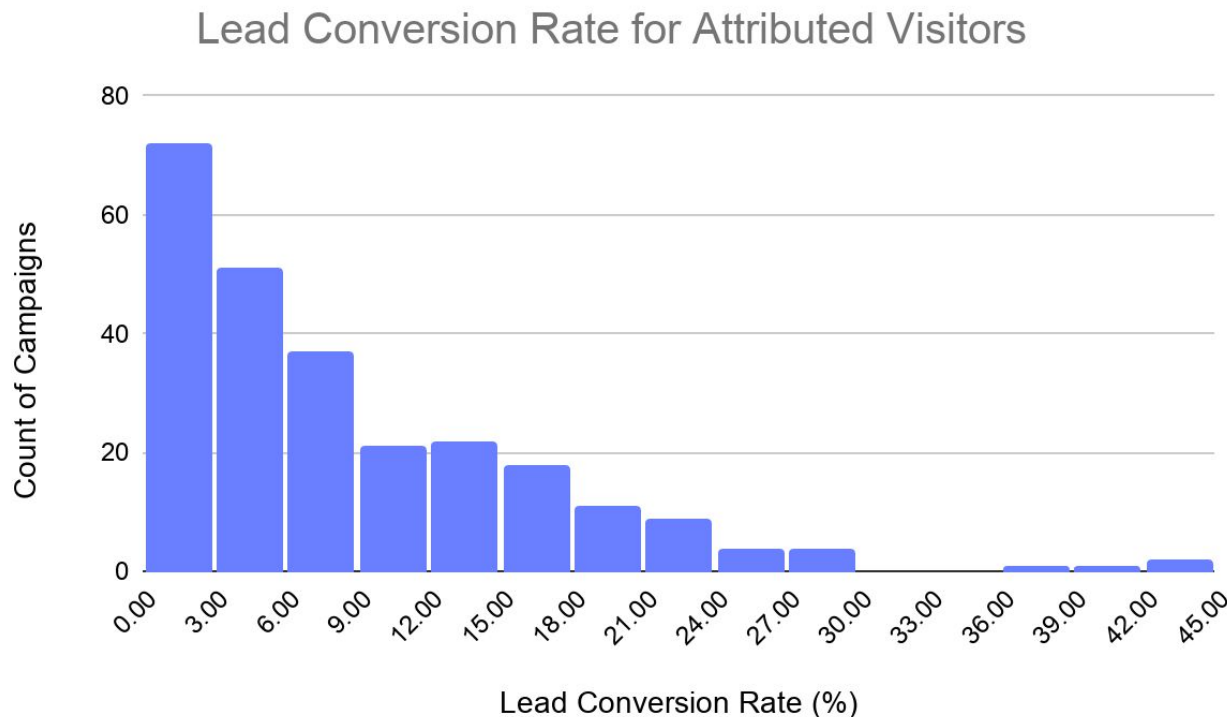
Lead Conversions for Attributed Visitors

8.62% was the average lead conversion rate for listeners that were driven to the brand's site⁷

Over one-third of Podspots campaigns included a lead pixel

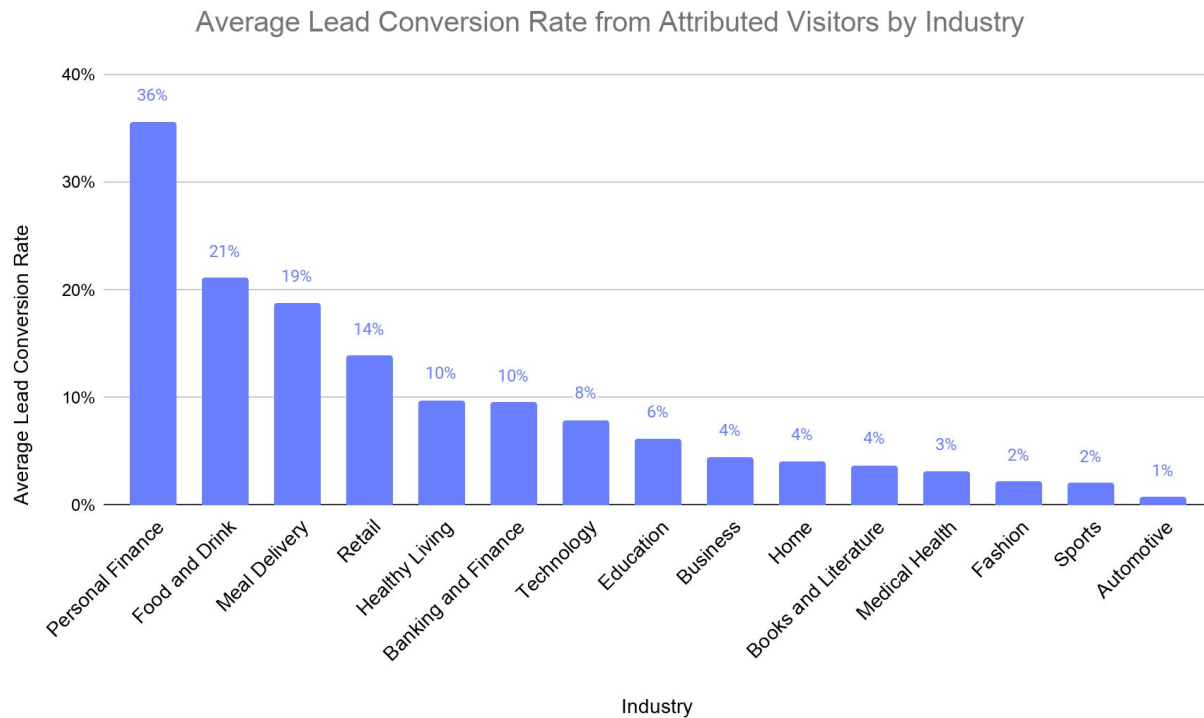
84% of those conversion rates were above 1%

⁷Down 7% from 9.25% conversion rate in Q2



Average Lead Conversion Rate by Industry

The Personal Finance, Food and Drink, and Meal Delivery industries had the highest lead conversion rates.

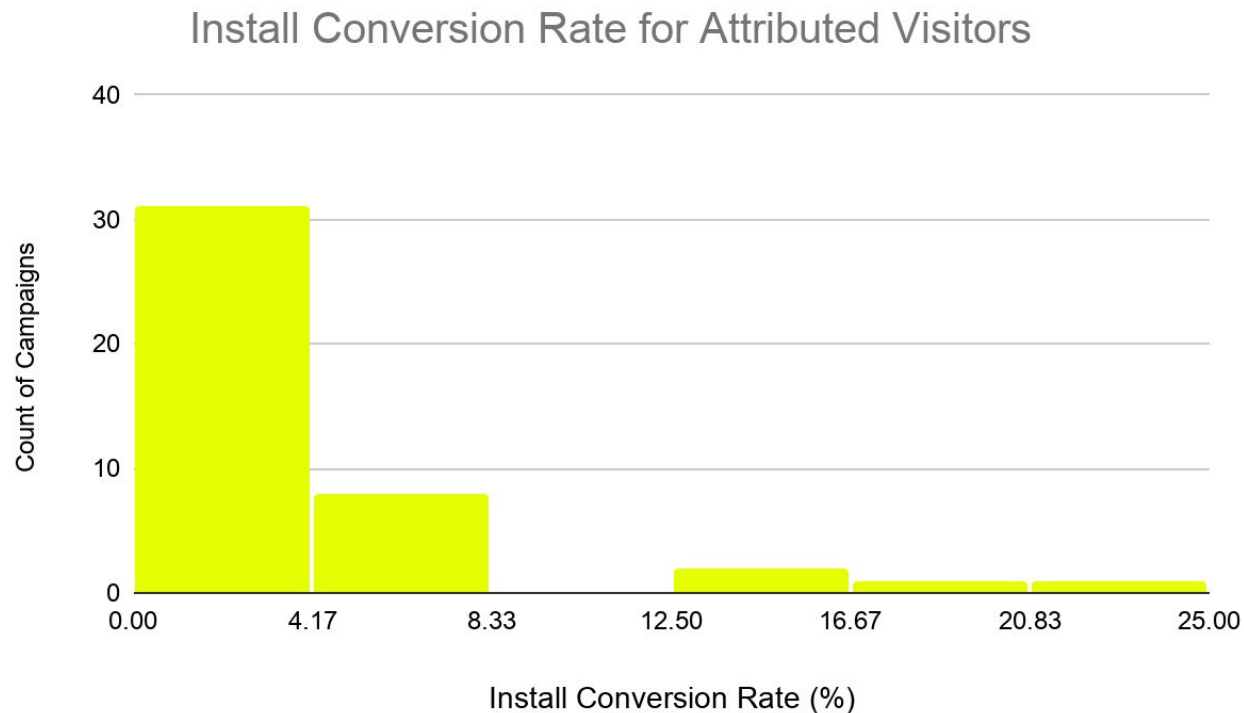


Install Conversions for Attributed Visitors

3.82% was the average
install conversion rate
for attributed visitors

5% of Podsights
campaigns included a
mobile app install pixel

79% of those
conversion rates were
above 1%

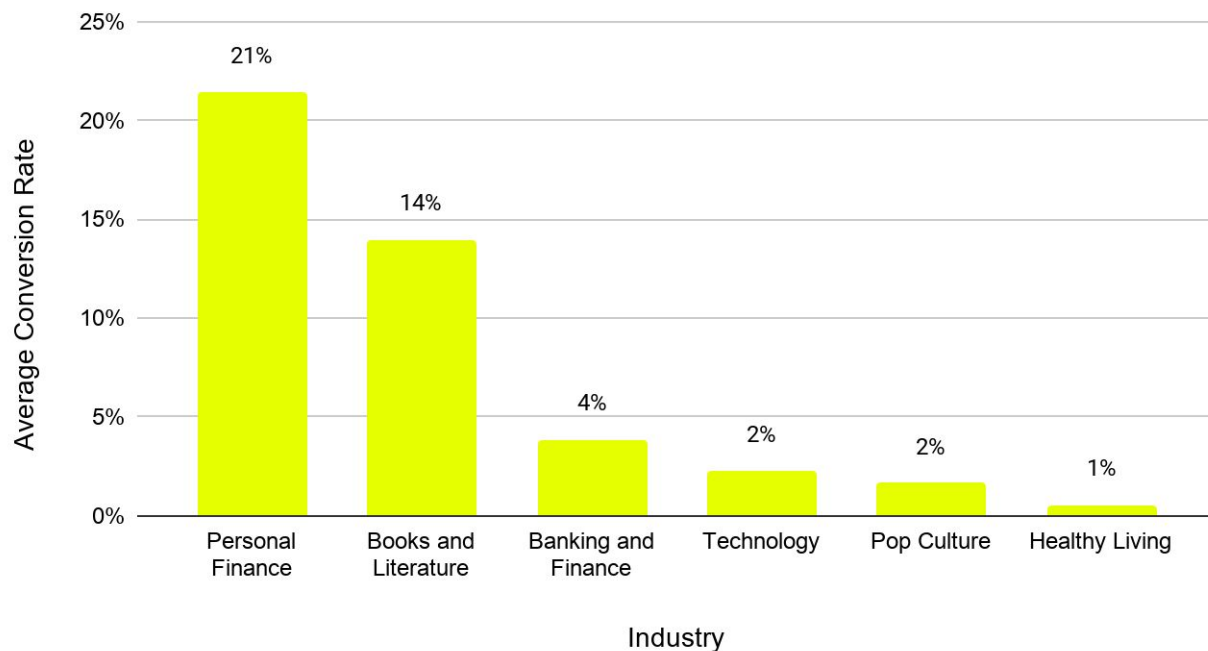


⁸Up 16% from 3.24% conversion rate in Q2

Average Install Conversion Rate by Industry

Personal Finance and Books and Literature saw the highest conversion rates for Mobile App Installs

Average Install Conversion Rate from Attributed Visitors by Industry



Appendix



Pixel-based Advertising Overview

- Pixel-based podcast attribution uses a household methodology that is very similar to OTT attribution
- Instead of relying solely on offline methodologies like vanity URLs and discount codes, it uses pixels comparable to digital advertising
- Integrations with the hosting providers and publishers for household-level impression data is matched to pixel data to determine conversions, return on ad spend, and incremental lift
- Pixel-based podcast attribution allows brands and agencies to validate and scale their podcast advertising.

Campaigns per Industry

Industry	Count
Technology	152
Home	105
Fashion	88
Healthy Living	74
Education	59
Banking and Finance	53
Meal Delivery Services	34
Business	29
Food and Drink	29
Personal Finance	27
Medical Health	22
Retail	21

Industry	Count
Insurance	18
Books and Literature	16
Automotive	15
Human Resources	15
News and Politics	13
Sports	9
Pop Culture	6
Appliances	5
Credit Cards	5
Games	5
Events and Attractions	4



Questions? Reach out to Havilland Voss havilland@podsights.com