

How the World Reads Emails **A Study of 50 Billion Emails**

Email Benchmark Report 2020



Foreword



I wish more vendors would invest the time to provide the kind of insight backed by data shared in this report. CMO's, High volume senders and Email Program Managers everywhere wanting to know what the state of consumer email behaviour is post COVID-19 should consider the report essential reading.

Andrew Bonar,
Founder, Emailexpert



This compendium of email marketing data is a must read report for email marketers everywhere. It is global in scope, and is full of insights into consumers' email marketing behaviors during a period between April to September 2020. when the world was turned upside down, and ecommerce and email marketing became virtual lifelines for many people forced to shelter in place by the pandemic



Christopher Marriott,
Founder and President, Email Connect



Wow! This comprehensive report on email marketing during the COVID-19 pandemic is a must-read! Don't miss the sections on the impact of video in email and send time optimization (STO)!

Jeanne Jennings,
Founder and Chief Strategist,
Email Optimization Shop & General Manager,
Only Influencers



The pandemic has changed the face of how we market in every channel. With that, marketers are yearning for insights about how consumer behavior has changed and the Netcore Benchmark Report provides unparalleled insight into these changes and how we all adapt to the new normal.



Ryan Phelan,
Co-Founder, Origin Email



CEO Message

Time to adapt to uncertain times

The COVID-19 pandemic of 2020 has been an event that brought a drastic change in how we live and work. Also, with the consumers, it has ushered a radical change in their buying habits.

If you are into email marketing, it's become crucial to stay digitally connected with your customers now more than ever. It is essential to ask for their feedback on what they are experiencing and how best to support their needs?

As a marketer, you have to level up your email strategy and pivot in these uncertain times. For some companies, it means changing your entire business strategy and the products you endorse. Providing a good customer experience is now vital. So, take steps beyond what you usually do to satisfy them.

If you spend time wondering if your current email program is fulfilling your customer requirements, you need to stop thinking and start acting.

If this question keeps you awake at night, it's time to measure up!

To help you navigate email marketing during the pandemic times, we have prepared a special edition Email benchmark report 2020: A study of 50 Billion emails.

This report will provide you with an in-depth analysis of emails sent by inspiring global brands from 15 major industries.

The report is full of incredible insights on users' email behavior and email metrics that will help you match yours according to global standards. We hope that this groundbreaking report will provide a benchmark to your email program to improve upon for 2021 and beyond.

Happy reading!

Stay safe and stay connected.

Kalpita Jain,
Group CEO,
Netcore Solutions

netcore[®]
Experience the Infinite



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A Special Edition Report

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A Study Of Email In The New Normal

Email has become an essential channel for brands to communicate with their customers. It's a direct link between a brand and their subscribers for promotions, sales, and company or product updates which makes it an important channel for marketing.

As the global pandemic hit, organizations found themselves at a crossroads for how to best stretch their marketing budgets. While some organizations decided to reduce their email activity or pause their email programs, others invested on optimizing their email to focus on customer retention and increase customer engagement.

Netcore, an AI-powered email delivery platform, sends out billions of transactional and promotional emails per month for thousands of brands across the world.

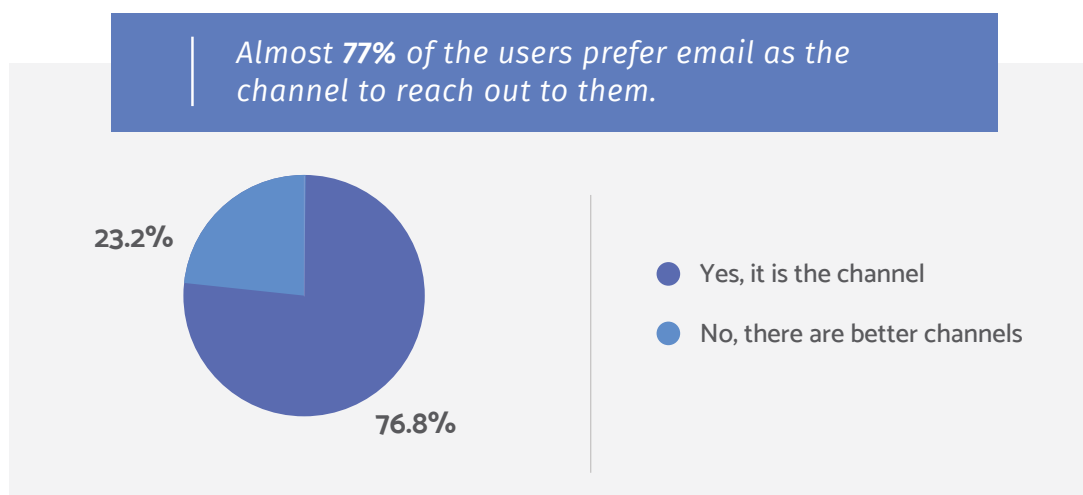
We did an engagement study, analyzing 50 billion emails across 6 months from April to September 2020. The emails were sent using Netcore's delivery platform from their top consumer brands to millions of subscribers globally. This report provides insights on the emails sent around the world during the pandemic lockdown period.

We collected the results, calculated the metrics, and gained insights into the engagement behavior of the email users during a period of intense nationwide lockdowns and the emergence of a new socio-economic era. We observed a departure from the normal metrics for engagement to some new trends developing due to the crisis.

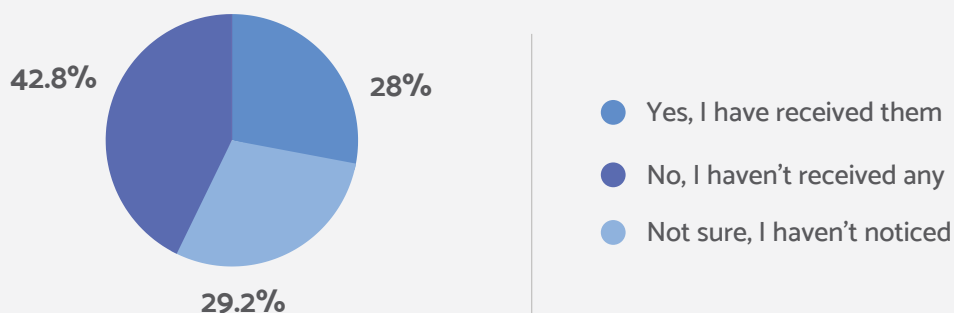
We recently published a survey that we conducted with global email users on how their email habits have changed during the pandemic crisis. Respondents were also asked for feedback on what they want brands to communicate to them during this period.

You can read the whole survey report [here](#).

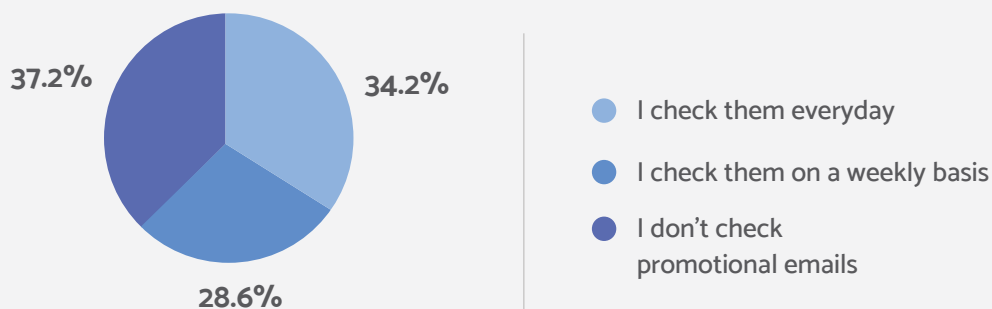
Some interesting insights we received:



28% of the surveyed users received irrelevant emails from brands during the quarantine period.



38% of users don't check their promotional emails anymore!



What makes this email report special?

Once we conducted our initial survey, we were interested to learn more about the customer perspective. As a result, we decided to go one step further and gain even more information on how the world engaged with emails in the last across 6 months from April to September 2020.

2020 has been a unique year for the way consumers have reacted to promotional emails. This Special Edition Benchmark Report hopes to explain the changed customer perspectives and habits related to their email behavior during this time. We predict that this pattern of new customer behaviors are going to last well after the crisis is over.

This report cements the new benchmark that a marketer should aspire to achieve.

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Methodology And Data Collection

Netcore's team studied the marketing email campaigns sent from its platform by brands using the email delivery, campaign management and automation solutions. The engagement results are captured on the dashboards of these platforms to make them visible to our customers. These campaigns were sent to customers globally between April to September 2020. The inbox placement results are generated from proprietary in-house tools which contain seed addresses to measure deliverability.

The report has been driven by the Product Marketing, Deliverability Experts, and Data Analytics teams of Netcore. Through this collaboration, the teams were able to extract valuable insights which serve as the core of this report.

We have included data from 15 major verticals of industries



Bank



Beauty



Deals



Ecommerce



Education



Entertainment



Foodtech



Insurance



Job Portal



Media Publishing



Mutual Fund



Securities



Telecom



Travel

These industry-wide insights can also be treated as global insights because they have been cut across various geographical regions.

Each of the brands we have analyzed sends at least 10 million emails per month, providing us with sizable sample data.

3

Not Another Brick In The Wall

Based on the data analysis, we came up with the emerging trends of the email industry and valuable insights that we can provide to marketers. The information gleaned from this data will propel email programs and strategies to better serve customers.

The following statistics that we have provided, are at a time when marketers need to dig deep into their budgets and apply their innovative ideas to get noticed by their customers. Furthermore, this is a special report to set the right tone for the coming year and beyond.

This report sets the benchmark for a marketer either starting from scratch to recover lost customer engagement or for those who need to build on the brand equity they have garnered during the lockdown period. These statistics tell a story of what has changed in terms of customer expectations and what they look for in brands who wish to retain their business.

The below queries will help brands understand how their current numbers compare to the industry standards.

Highlights

- Do you require any improvement in the open rates?
- Are your click rates falling below the benchmark number and need a boost?
- How much improvement in engagement can the use of Artificial Intelligence (AI) and Machine Learning (ML) bring to your email strategy?

This report aims to tackle the above questions and provide insights.

In addition to answering the above fundamental engagement related questions, we also offer tips on how to improve these numbers for your brand.

Our customer brands range from unicorn startups with 1-100 employees to Fortune 500 companies, providing you with a range of marketing data across industries. This report will help you compare your brand with the best performers in your industry.

We recommend CMOs, Marketers, and Customer Success teams to look at the metrics in this report and to figure out where they stand in the engagement spectrum. It will also reveal what needs to be improved when it comes to email and the marketing bottom line.



Value

Knowledge

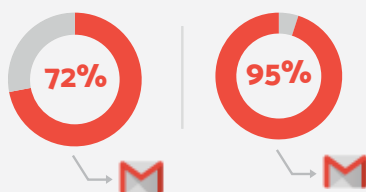
Information

04

Insights At A Glance

4

Insights In A Nutshell



Gmail dominates global email volumes and deliverability



97%
Africa



96%
South East Asia

Regions with highest deliverability rate



Best and worst day to send emails



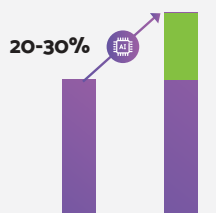
GIFs increase CTR up to 40%



E-commerce brands have seen an increase in ROI



Smart Segmentation led to better engagement



Overall lift in inbox placement using AI



2x Open rates with STO

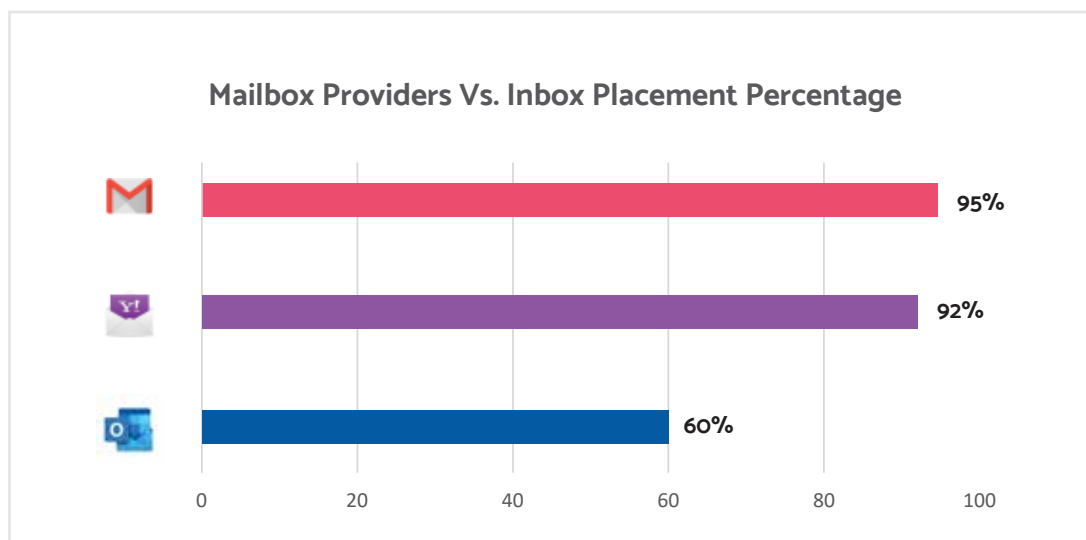
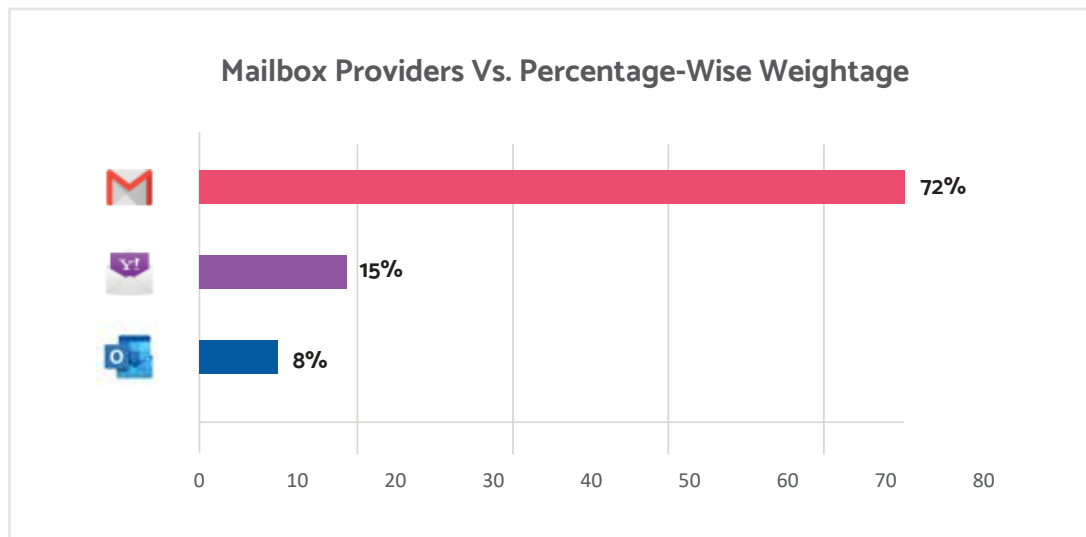
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Global Inbox Placement and Reputation Metrics

5 How Emails Inbox Globally and What Was Their Reputation Index?

Top 3 web-based mailboxes

Percentage-Wise Weightage Of Email Volume



72% of the total emails sent to Gmail inboxes with a superior deliverability rate of **95%**



Key takeaways on global email volume and inbox placement:

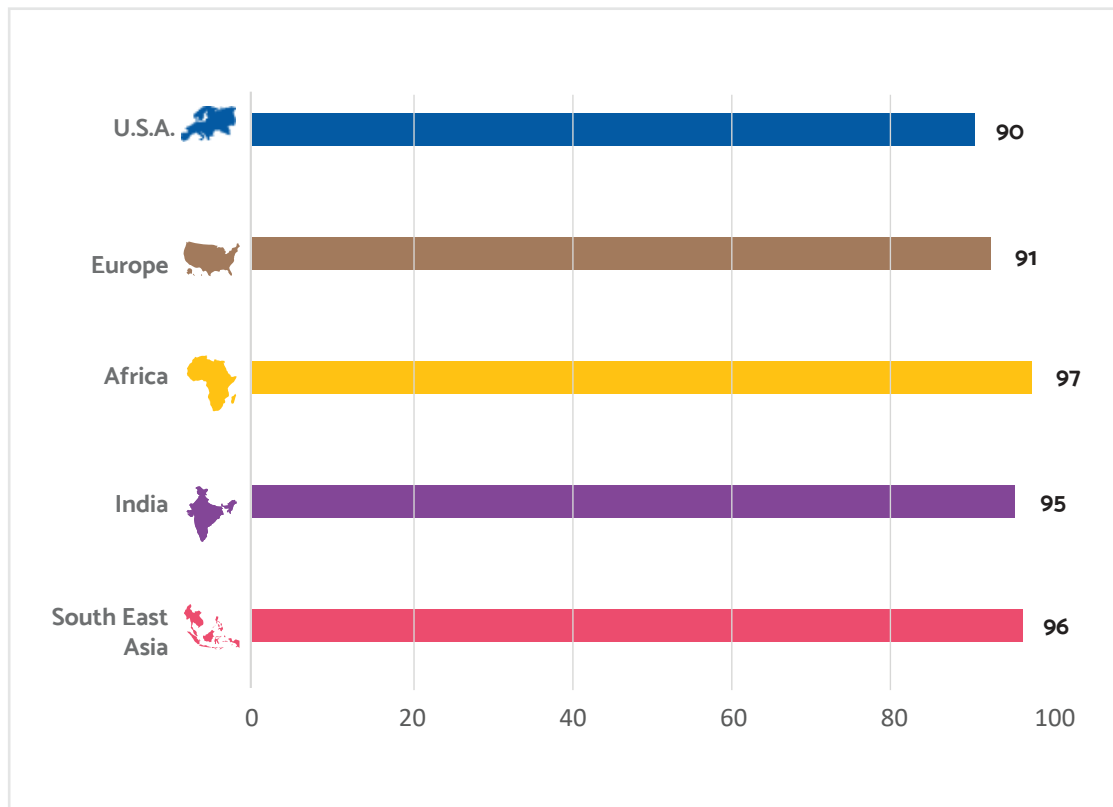


- Gmail dominates the email volume globally with a whopping 72% of the total volume share. 95% Gmail deliverability rate is also one of the best in the world.
- Yahoo comes next with 15% of the total weightage and an equally high deliverability of 92%.
- Microsoft Outlook carries 8% of total email volume with an IPR of 60%.
- Microsoft Outlook's sizable percentage of email volumes mostly made up of corporate ids. The rest of the mailbox providers make up the remaining volumes.
- Mailbox providers have been observed to put more emphasis on user engagement. This, in turn, leads to an improved inbox placement rate.

Region-Based Inbox Rate

USA, Europe, Africa, India, South East Asia -
Inbox Percentage Comparison

Region-Based Inbox Placement Rate



Africa boasts the highest overall deliverability of **97%** among all mailbox providers.

Next is South East Asia with **96%**.

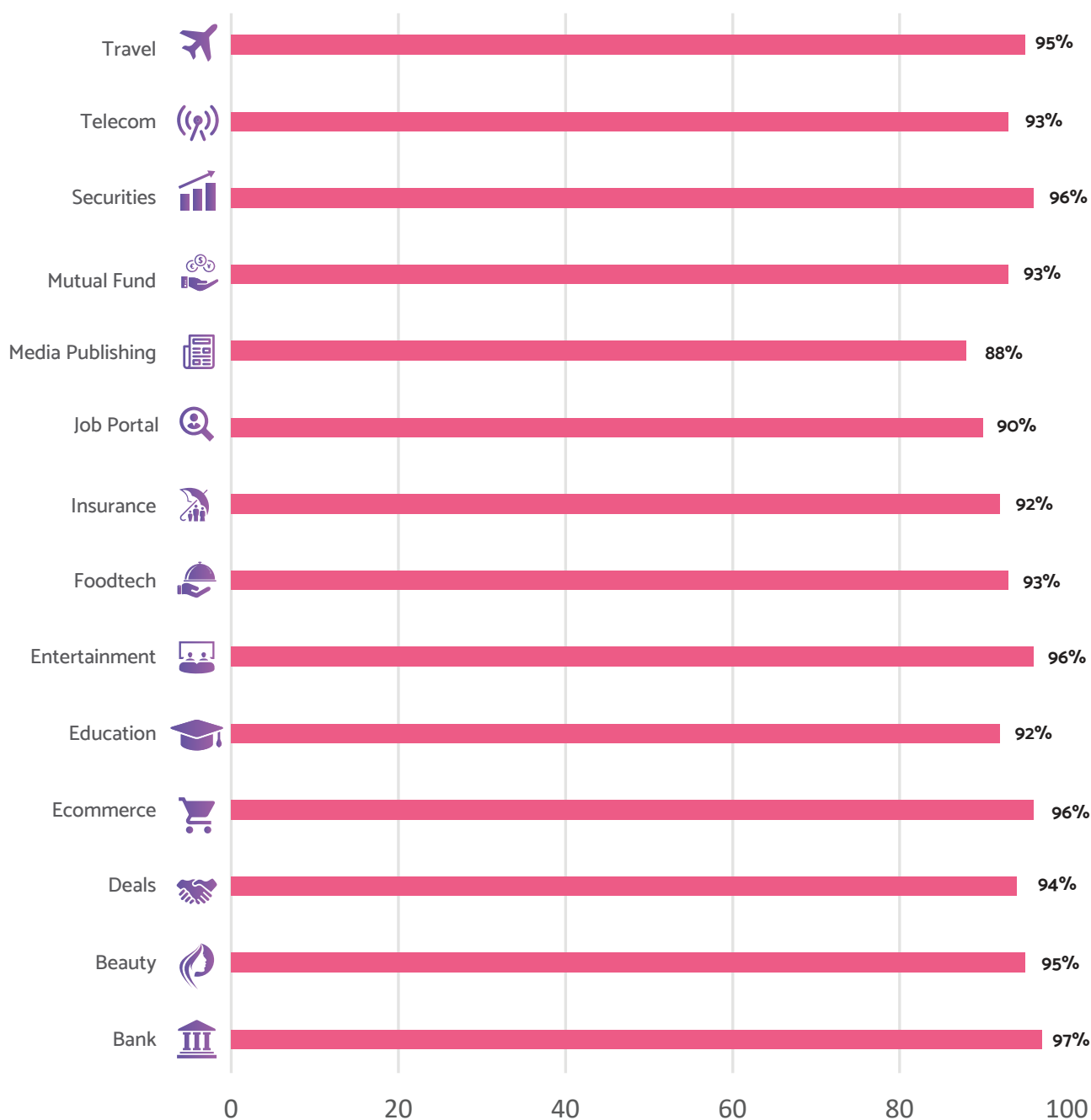


Insights from Region-based Inbox Placement Rate (IPR) trends:



- Due to the pandemic crisis, banks, insurance companies and other financial institutions had to share updates to the changes in their policies and new life insurance claims, which increased engagement and deliverability.
- We see a rising inboxing trend in the European region with email deliverability of 91% across industries.
- The highest IPR of 97% is observed in the African region with majority of the high sending volume coming from banks and other financial institutions.
- The general observation for regions of SEA and Africa are their good quality data collection practices. Companies in the banking sector of Africa are strict on their permission marketing.
- Smart segmentation done by companies in order to retain old customers created consistent engagement performances which ultimately improved the deliverability across regions.
- In the US, we see the lowest deliverability of the group, with 90%. Gmail is not the dominant player in the US, with other mailbox providers like Outlook and Yahoo having a major share of the accounts.
- The presence of corporate mailboxes prevents flawless deliverability as each mailbox provider will have their own spam filters to navigate which becomes an added obstacle.
- Overall deliverability seems to be high due to the increased engagement received from the users for COVID-related updates, notifications, store opening hours, etc.
- MSPs like Gmail and Yahoo introduced updates to their advanced spam filters during the lockdown period. Our experts consulted brands on good sending practices which led to a positive effect on their deliverability.

Inboxing by Industry Verticals



The Banking industry has shown to have the highest deliverability of all industry verticals with **97%** emails landing in inboxes.



Insights from inbox placements by industry vertical:



- Banks have the highest deliverability rate of 97%. The use of DMARC and email validation done through their website/app portals appears to have a positive effect on their email deliverability.
- Ecommerce and Securities have been affected due to the virus pandemic, and have resulted in less campaigns for the last 3 months to 6 months. However, with the lockdowns being lifted, the high demand and engagement has led to better deliverability across the mailbox providers.
- **Netcore's AI-powered email delivery platform, supported with C.R.E.D consulting, has contributed to increase the IPR by 20-30% in the last 3 months to 6 months.**
- The Media and Publishing industry has the lowest deliverability rate at 88%. One of the reasons for this could be the use of regional language content in their newsletters.
- MSPs like Gmail have observed to have an issue filtering regional content.

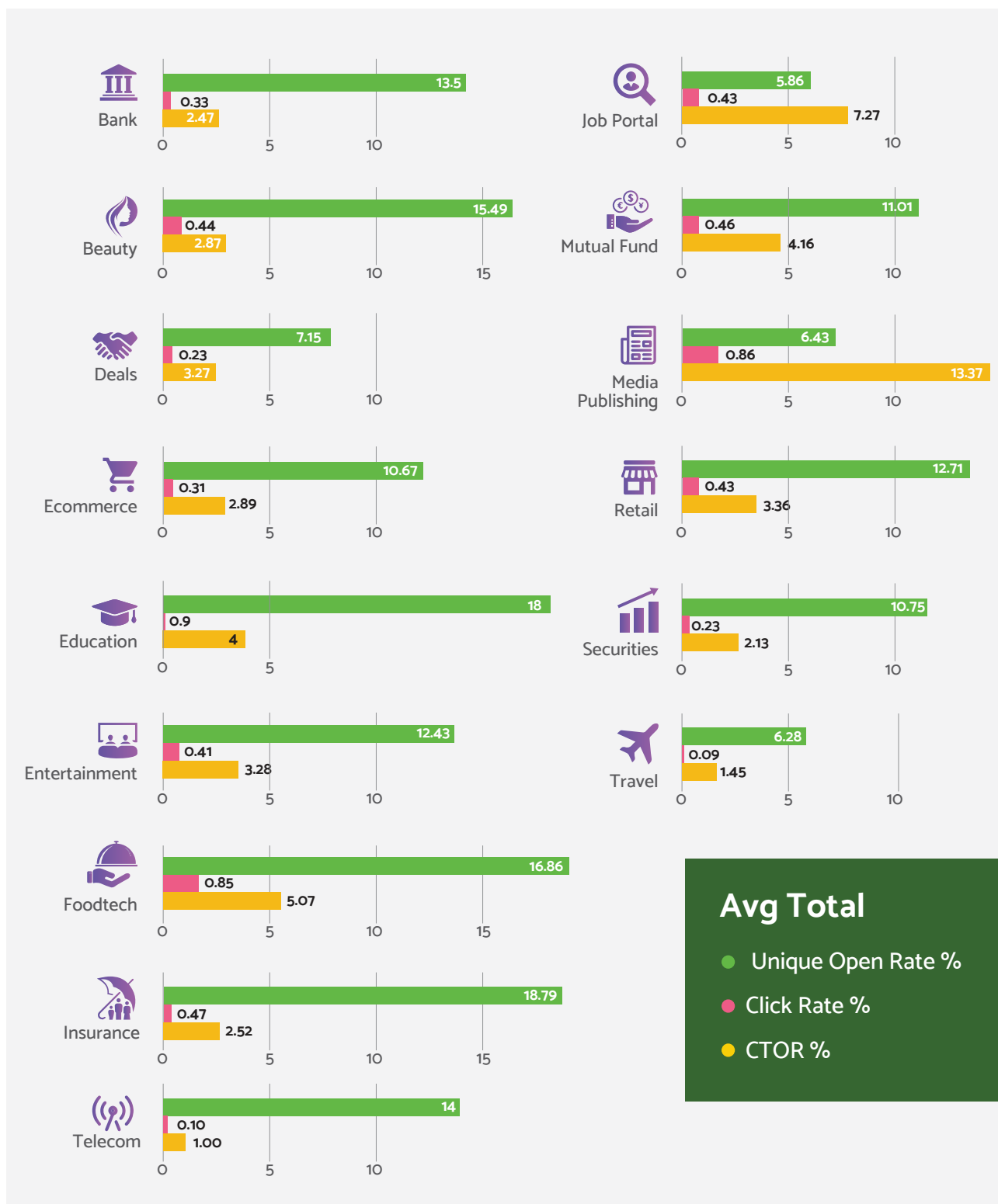


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Engagement Metrics

Opens, Clicks and Click To Open Rate

Average Unique Opens, Clicks and CTOR - By Industry



What is engagement and why is it important?

Email engagement is a measure of how your audience interacts with your email. Opens, clicks, clicks-to-opens and conversions are some basic engagement metrics. Most mailbox providers have trained their anti-spam filters to filter the incoming emails based on the history of engagement and interactivity of the user with respect to the brand's emails.

If a major part of your audience has been engaging with your campaigns, then you should have a good deliverability for future sends. However, if a certain user has not responded to your email campaigns for a period of time, say 3 months, then the mailbox provider will observe this inactivity and place your next email campaign into the spam folder for them automatically.

As a result, the mailbox providers put the onus on the users and their behavior with your emails. This is why engagement is so important to a marketer as it not only ensures that your users keep responding to your emails but also helps to keep your emails inside the inbox.

The average **Open Rate** for all industry verticals is **12%**.



The average **Click Rate** for all industry verticals is **0.5%**.

The average **Click To Open Rates (CTOR)** for all industry verticals we analyzed is **4%**.

Insights from the open rates by Industry:



- The average open rate for all industries we analyzed is 12%. According to our COVID survey report, 40% of users stopped checking their promotional emails during the home-stay period of the lockdown. This could be one of the reasons for the reduced engagement across industries
- The Insurance sector has the highest average open rates of 18.7%. This could be a result of the surge in life insurance by 20% across the globe.
- Foodtech sector continues to engage their audiences with the second highest open rates of 16.7%. Contactless delivery is the new normal in food delivery and email is the most direct method to convey this message to customers.
- In third came the beauty industry with a 15.49% open rate.

- E-commerce sector has an open rate of 10.67% . This can be attributed to a rise in online shopping due to lockdown restrictions. Traditional grocery and chain stores in the U.S. and Canada have seen an 80% increase in online sales in April. First time online shoppers have grown globally by 119% compared to the same time last year.
- Media/OTT and entertainment have high open rates of 12.43%, due to a surge in subscriptions to streaming platforms. Globally, average sales for OTT platforms soared by 208% in April 2020.
- The Travel sector, despite the downturn of the economy and travel restrictions, is trying to re-invent their email strategy and content during this time of crisis. For example, Airline companies are experimenting with wishlists and future travel plans. Their open rate of 6% should improve once airline restrictions are eased.
- EdTech sector, having gained a positive boost due to stay-at-home orders, has performed well with an 18% open rate. A lot of EdTech companies have started hiring with some companies planning to triple their employee's count by year 2021.

Tips from brands that received high open rates:

- Write effective subject lines. (They should be short and creative). Show the value that's inside.
- Marketers need to learn about deliverability and how spam filters work for mailbox providers. It will help your emails land in inboxes.
- Segment your list based on user activity and interests. An engaged list is a productive list. Don't let your list go stale, sunset the inactive users when they stop responding after a certain point in time.
- Always offer value in the content of your campaigns. If you design your content keeping your audience in mind, then there will be an uptick in engagement.
- Send emails to users when they are most likely to check them according to the perfect time, a.k.a. Send Time Optimization (STO).
- Your email service provider should educate you on changes in MSP anti-spam algorithms. They should help to adapt your sending practices accordingly.
- Consult with your email service provider on how to re-engage with your dormant users.
- Email personalization should go beyond just inserting the customer name to the body of an email.

Insights from the click rate:



- The highest click rate belonged to the Edtech sector with 0.9%. It boasts a CTOR of 4%. The professionals and students doing remote learning are upskilling themselves with online courses.
- In second came Media and Publishing with 0.86% click rate. It has a CTOR of 13%. Audiences have shown a great interest in reading any news and current events.
- FoodTech sector was a close third with 0.85% click rate. It continues to offer enticing content which pushes users to buy meals online despite the delivery restrictions in some areas.
- The average click rate is 0.5% for all verticals, which could be due to some industry verticals lacking a Call to Action (CTA) in their emails and sending plain text emails.

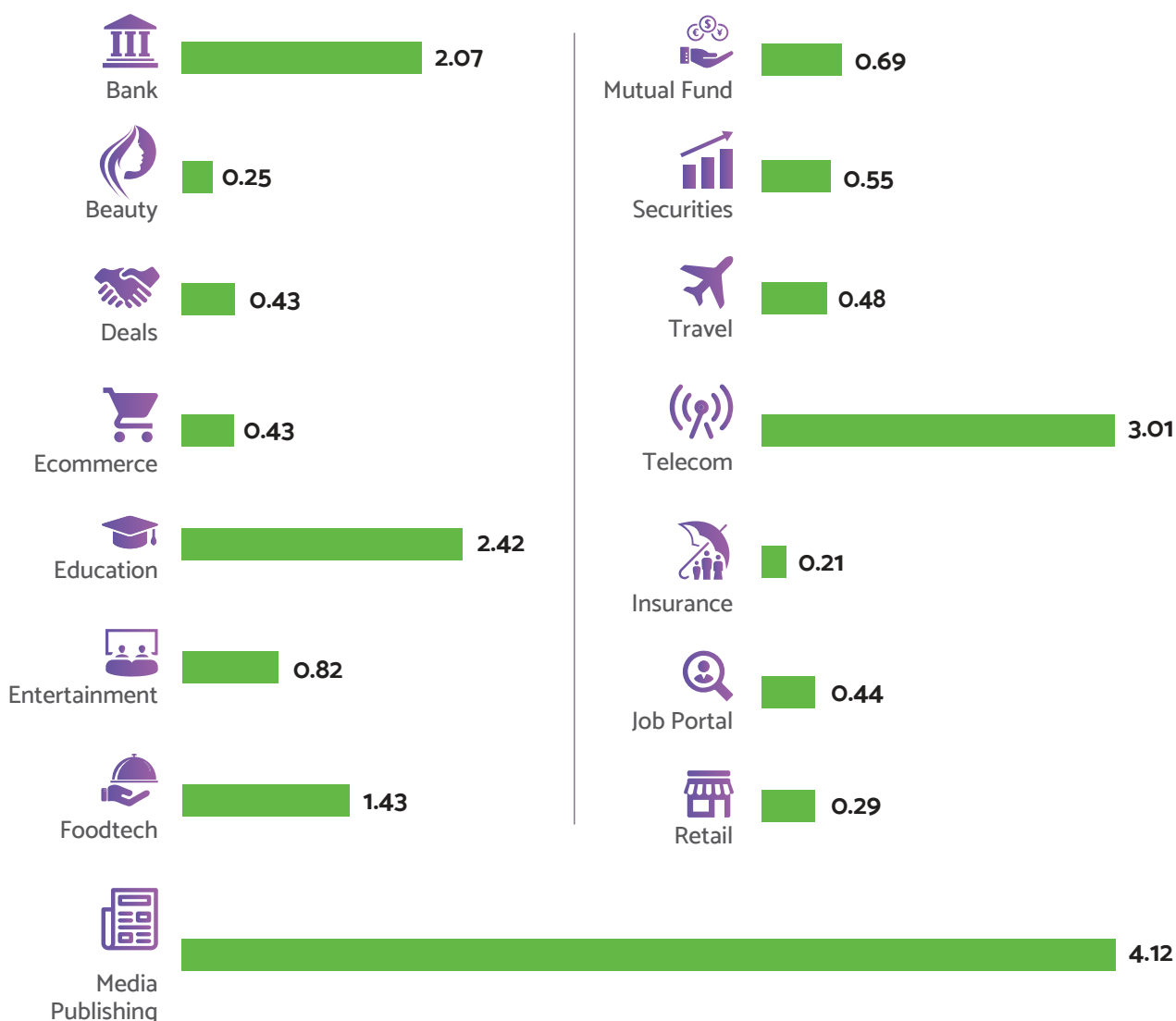
TIPS

Tips from brands that improved on click rates:

- Send amazing content each time and nudge a user to take a decision to advance in the customer life cycle.
- Have a set of permanent email campaigns like a welcome series or fixed promotions which are click-worthy.
- Include a variety of offers in your campaign to provide the users with options to choose from.
- Segmented targeting with contextual content can persuade a user to go from an engaged user to a transactor.

Email Bounces

Bounce Rate Percentage by Industry



The average bounce rate for all industry verticals is **1.2%**.



What are bounces and why are they important to measure?

- When a sent email is rejected by a recipient server, it gets bounced back to the delivery server. This is counted as an email bounce.
- Bounces can be categorized as soft and hard. Soft bounces are temporary, due to either the recipient inbox being full or email having a large size due to the server load.

- Hard bounce is an email that cannot be delivered as it has been rejected by the recipient server owing to blocklisting of the IP address or because the email id you are sending the mails to is not valid and does not exist.
- Consistent hard email bounces above a certain threshold, say 2%, can adversely affect your email deliverability.
- Hard bounces are looked at by mailbox providers as a serious issue and if continued are punished by severe deliverability and IP listing issues, making them an essential metric to monitor.

Insights from the bounce rate:



- The Media and Publishing brands have incurred the highest bounce rate of 4%. This goes to show that many media portals need an email validation tool on their websites, as evidence shows their current quality of the data they collect is poor.
- Most media portals have traditional data collection practices like single opt-ins with no email validation for the addresses.
- Next highest is the Telecom sector with a 3% bounce rate and Banks follow next with a 2% bounce rate.
- Majority of the Banking and Mobile Telecom brands do not validate the email addresses they receive due to regulatory policies with data privacy. Their email campaigns often see a high bounce rate.
- Nevertheless, for banks, a 2% bounce rate can be considered low due to the tremendous amount of addresses they reach out to. Lately, financial institutions have incrementally improved their methods to ensure that right email addresses are collected on their portals.
- Insurance companies enjoy the lowest bounce rate because they employ opt-in confirmations for their policyholders.

TIPS

Tips to reduce your bounce rate:

- To reduce hard bounces, your mailing list needs to be refined. Invalid email addresses need to be removed through email validation tool/service.
- Keep your mailing list up-to-date to avoid having any email ids which have been deactivated. Keep engaging with your list on a regular basis.
- Use a real-time email validation API, during your data collection process. This will validate and verify the email ids from your list to maintain your data hygiene.

Churn Analysis

What is User Churn?

Churn refers to the users who either unsubscribe from a mailing list or turn dormant and don't respond to emails anymore. There are plenty of reasons why a user will unsubscribe from a marketer's mailing list including a too high mailing frequency or irrelevant content, etc.

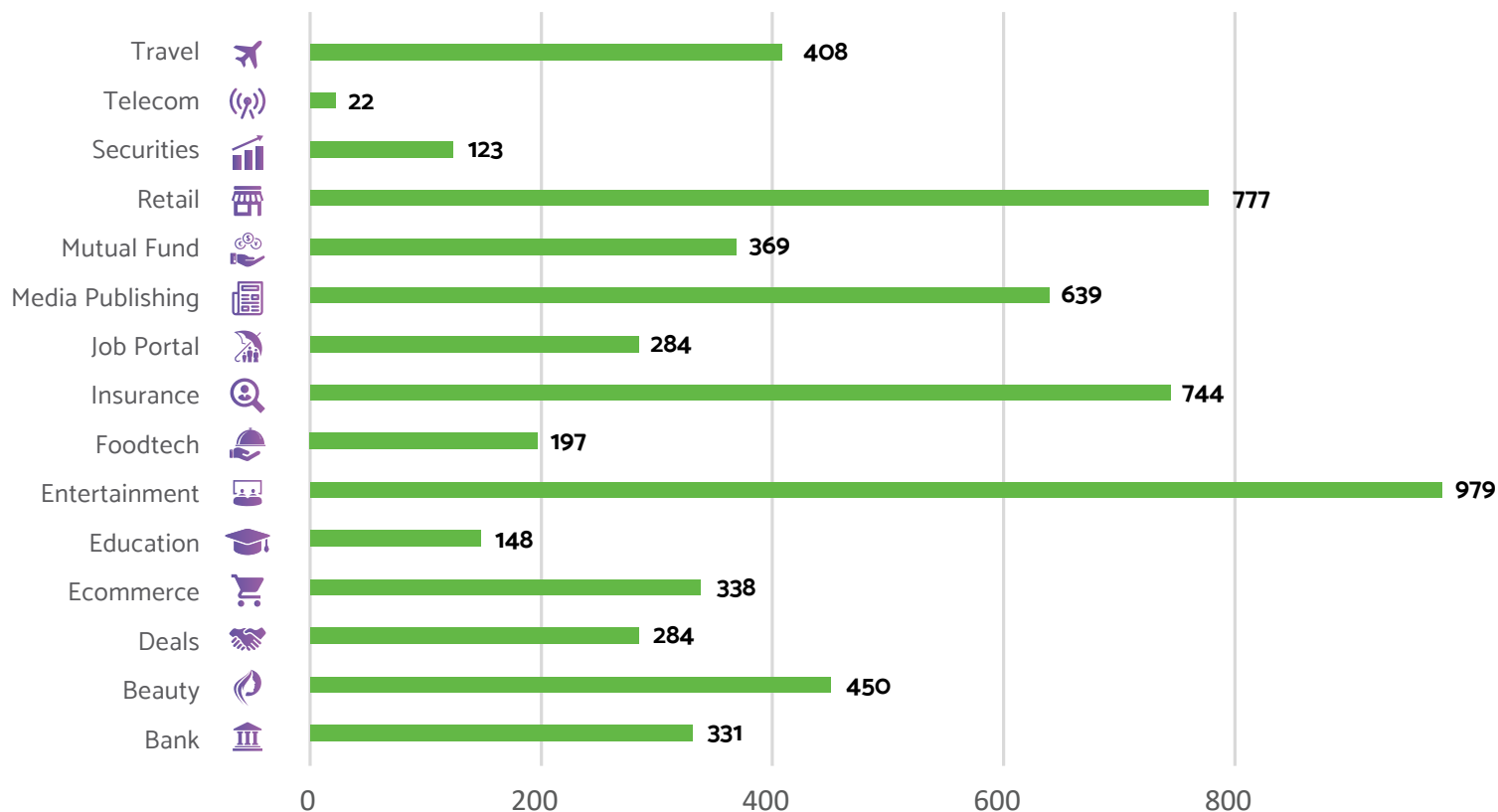
Why is it important to reduce the churn rate for a marketer?

Every user in your mailing list is a potential business opportunity for a marketer. If you don't act on them and engage them through your relevant content then they might just switch over to your competitor. That is a big loss on revenue at the end of the year if say a 40% of your mailing list gets churned out.

So rather than sticking to your own promotional strategy, think about retaining those customers who are at-risk of churning out and might need urgent attention for their requirements.

The key to reducing your churn rate is to engage with the high value customers you already have and keep reaping the benefits of retaining them for a long time.

Which industries lost their users through unsubscribes?



Number of subscribers churning per 100,000 users.

Entertainment has the highest churn with 979 users unsubscribing per 100,000 users.



Why is the unsubscribe button necessary inside an email?

- If a mail is sent without the prominent unsubscribe link then it is considered as unethical email marketing.
- According to CAN-SPAM law act, an opt-out option needs to be included in every email for users to avoid spamming.

Insights from the unsubscribe rate:



- Retail sector and Entertainment seem to have the highest unsubscribe rate during the lockdown period. With curbs on deliveries for brands, retail sector is paying the heaviest price of store shutdowns and other restrictions imposed.
- Relevance of content plays an important role in reducing churn for leisure-based industries.
- People have been focusing on essential goods rather than luxury goods resulting in retail and other luxury sectors facing an increase in churn.
- Media and Publishing is the next highest in unsubscribes with users enjoying greater access to the news.
- The lowest unsubscribe is from the Mobile Telecom industry.
- Telecom's frequency of mailing is low and they are often selective about reaching out to a specific set of customers with their offers.



Tips to reduce your churn rate:

- Make every campaign valuable and click-worthy to your users.
- The era of bulk emailing is over. Segment your mailing list according to audience interests, website and transaction history.
- Send relevant content to each segment to get them to engage and interact with your brand.
- Keep engaging with your audience with promotions, educational content, or any other updates you wish to provide them.
- Don't overwhelm your users by sending emails too frequently. Respect your subscriber wishes by sending them relevant content at a pace that they wish to receive. This has shown to significantly lower the unsubscribe rate.
- When a customer churns out, try collecting their feedback on your unsubscribe form. This should give you an insight on the reasons why users are dissatisfied with your brand communications.
- Discuss with your email service provider on what the optimal email frequency is to send your campaigns. Sending emails with a very high frequency could overwhelm your users and lead to a higher churn rate.

Best and Worst Days to Send Email by Industry

Industry		Worst day of the week	Best day of the week
Travel		Sun ☹️	Mon 😊
Telecom		Sat ☹️	Tue 😊
Securities		Sun ☹️	Fri 😊
Retail		Thu ☹️	Mon 😊
Mutual Fund		Sat ☹️	Fri 😊
Media Publishing		Sat ☹️	Wed 😊
Job Portal		Sun ☹️	Thu 😊
Insurance		Sat ☹️	Thu 😊
Foodtech		Sat ☹️	Fri 😊
Entertainment		Sun ☹️	Fri 😊
Education		Sun ☹️	Fri 😊
Ecommerce		Wed ☹️	Fri 😊
Deals		Sat ☹️	Fri 😊
Beauty		Sun ☹️	Fri 😊
Bank		Sat ☹️	Fri 😊

Friday is the best day of the week for getting good engagement on campaigns.



The worst day of the week to send a campaign is Saturday.



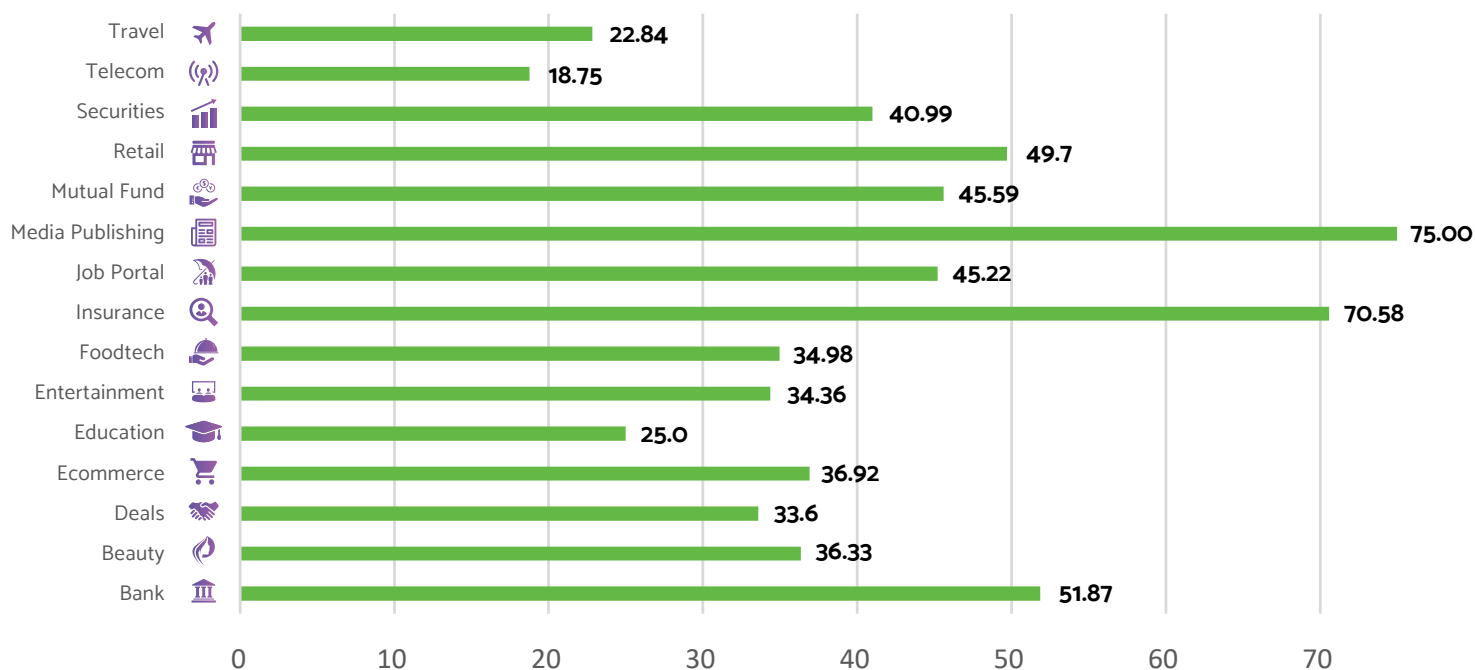
Insights from the best and worst days of the week to send campaigns:



- Fridays seem to trigger the end-of-week mood for people, resulting in a higher open rates and conversions for the Entertainment and E-commerce industries.
- Saturdays and Sundays tend to mean greater downtime for people, where they enjoy being offline and less likely to engage with promotions.

Best Campaign

Open Rate Percentage by Vertical



Note: The results contain volumes which are the average of the segmented volumes.

Media and Publishing brands deployed the best campaigns which received the highest engagement with 75% open rate.



Insights from the best open rates by Industry:



- We see a trend of high open rates emerging in financial sectors including **Banking, Insurance** and **Securities**. This could be attributed to the current pandemic crisis where users are looking to tighten their financial situations.
- **Insurance** companies are enjoying high open rates, as much as 70%, with health insurance offers and updates getting more visibility.
- **Banks** and **Securities** have over 50% and 40% in open rates, respectively.
- **Jobs** come next with a 45% open rate, which could be the result of a growing unemployment rate, slow hiring or hiring freezes across all industries. Companies have used job portals to experiment with their services to advertise for perfect candidates.
- **Mutual funds** are next with a 45% open rate for people who are still looking into investing in mutual funds. The Financial sector could reap the benefits of better open rates through the pandemic, as the economy might take time to stabilize from such systemic jolts.
- The **Food Tech** industry had an open rate of 35%, with brands having to better provide offers on the favorite restaurants and meals of customers. Brands in this creative industry have been constantly innovating their marketing campaigns. Take a brand like Swiggy, for example, who launched their Potluck Genie Campaign which helped their customers deliver their homemade dishes to their close friends and family.
- **Educational** institutions have suffered from lower open rates compared to other industries. One reason for this could be the high saturation of institutions offering the same courses and services, leading to lower interest.
- The **Travel** and **Hospitality** industries have clearly suffered during this pandemic with air travel restrictions and hotel closures. Their low open rates are most likely temporary as the economy and travel will eventually pick up. For now, these industries continue to innovate with content eg: creating your bucket list of places to visit when traveling picks up again.



07

Content Metrics

7

The Subject Line Analysis

Subject Line (Length analysis)

Subject line length	Word length	Open rate %
<20 characters	<4 words	8.31
20-30 characters	4-6 words	9.91
30-40 characters	7-8 words	10.53
50-60 characters	9-10 words	8.93
>60 characters	>10 words	9.98

The optimum subject line length which has received the highest open rates is between **30-40 characters** and **7-8 words**.



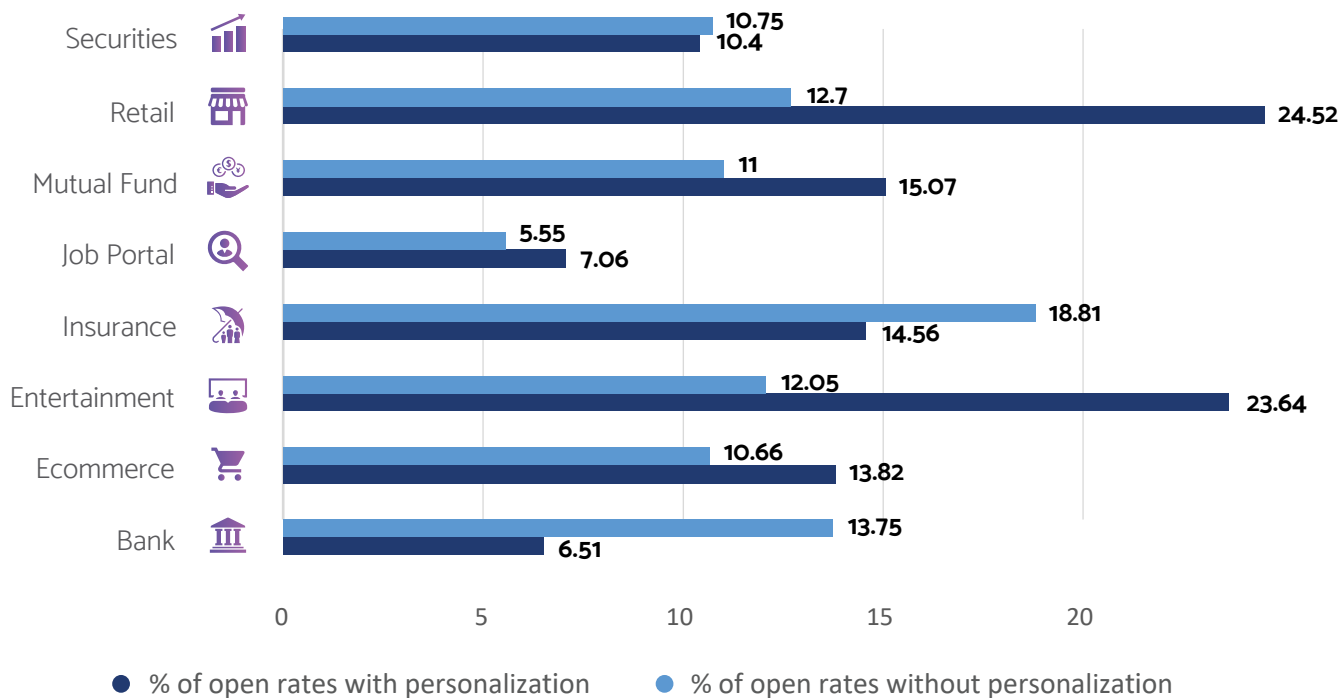
The open rates decrease once the subject line length goes lower or higher than the 7-8 word length.

TIPS

Tips to write effective subject lines

- Personalizing the subject line with the customer's first and last name will help to get more attention.
- Keep them short and creative. Don't sell in the subject line, show the value instead.
- Use emojis where they are suitable to use and keep them appropriate.
- Avoid using uppercase letters and dark colors.
- Avoid using overly salesy words like "Free", "OFF", "SALE", "TODAY ONLY", "DISCOUNT" etc.
- Have appropriate emails marked as urgent if they have 1 day expiring offers.
- Thank your recipients for their association with your brand.
- Use words like "exclusive" only when you are sending VIP offers to your top customers.
- Use of Google annotations and BIMl can help improve your brand visibility and security among your users. This will ultimately lead to an improved engagement rate.

Subject Line Personalization Analysis



Open rates are double for Retail and Entertainment industry emails with personalized subject lines.



Insights from subject line personalization:



- There is an improvement observed in open rates, almost double, for industries like retail and entertainment.
- There is a 3-4% increase in open rates with personalized subject lines for all industries on average.
- Only the BFSI industries like Banking and Insurance sectors see a reduction in their open rates with personalization. This can be attributed to a high number of notifications and updates generally sent out by the BFSI sector.

Impact of subject line personalization on engagement:

- Using the customer name makes the subscriber feel comfortable opening the email, so use a friendly tone in the subject line.
- Include contextual references and other available data points to make your subject line super relevant.
- Personalized emails are said to be opened 26% more than regular ones.

Best Subject Lines

Open Rate Percentage by Industry



Bank

Maximize your returns from your savings

51.87

Beauty

Shop styles inspired by your favourite shows and films

36.33

Deals

[brand name] tagged you in a post

33.6

Ecommerce

A Note From Our CEO

36.92

Education

[Brand] Engineering Rating Survey last date extended up to 15th June 2020

25

Entertainment

CÀNG GOM COMBO ? "TH?" QUÀ CÀNG XEN

(Translation: Get more combo on whole gifts)

34.36

Foodtech

IMP | Your TCS Summary for the period of April 2020

34.98



Insurance

Health protection is now just a click away!

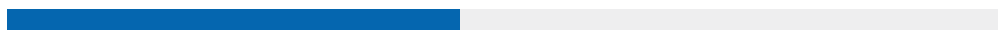
70.58



Job Portal

Six Sigma the next big Career in demand.
Get Certified today.

45.22



Media Publishing [Brand name]-

विश्व की तीसरी सबसे बड़ी भाषा में सर्वश्रेष्ठ इंफोटेनमेंट सर्विस
(Translation: Supreme infotainment service in world's 3rd biggest language)

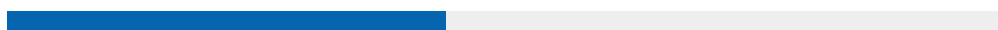
75



Mutual Fund

Here's another reason to invest in [Brand]
Growth Opportunities Fund

45.59



Retail

Dear [Customer Name], we would like to hear from you.

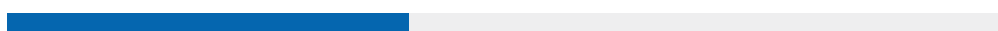
49.7



Securities

Welcome to [Brand] Securities

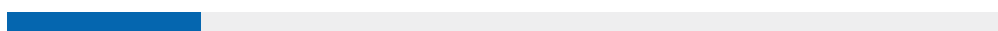
40.99



Telecom

Your Ecash has been credited to
your [Brand] Account!

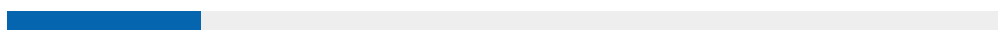
18.75



Travel

Get free COVID-19 consultation

22.84



Note: Campaign volumes considered here belong to volume of emails which covers at least 70% of the total mailing list.

Which subject lines performed well?

- Media and Publishing brands have the highest open rates (75%) for their subject lines. They are written in the language of their regional audience and are able to capture their attention through local vernacular.
- Insurance industry comes next with a subject line having a 70% open rate. The brand was offering health insurance plans online. With the global pandemic, it seems to be a great way for insurance companies to get new customers signed up.
- Amongst the verticals, Telecom seem to have a lower than average open rates for their subject lines. This could be attributed to their subject lines failing to attract the engagement they were expecting or the campaign content was not relevant enough for the audience.

Insights from the best subject lines:





- Know your audience. If your brand has a regional language audience then it will respond better to subject lines in the local language. Do keep in mind that, vernacular language could cause deliverability challenges with most mailbox providers. Make sure you check with your email service provider about it.
- Financial security is top of the priority for people right now during these challenging times. Financial security has become a focal point with a greater emphasis on savings and safety.
- If you are looking to gather feedback from your customers, similar to what those in the Educational sector do, then conduct a survey. Try to keep the survey time between 2-5 minutes.
- The Telecom sector needs to better leverage smart segmentation to selectively target their users.
- Brands need to innovate with their content and offers to suit the new lifestyle of their audience. This is a challenge current marketers face to re-invent their email strategy with constantly changing customer needs.



Tips to improve your email engagement:

- Good open rates are also about building brand equity with consistent quality content inside the user inbox.
- The best emails arouse curiosity and are tonally warm and friendly. Oftentimes, salesy subject lines backfire and fail to get engagement.
- Smart segmentation helps in targeting buyer personas specifically which lead to a response which is the key to good engagement.
- Analyze the best times to send your emails and when users usually respond.
- Try to make every campaign valuable to your users and pay attention to whether they are optimized on other devices like smartphones. Failing to optimize for all devices could have a massive impact on your engagement and lead to a drop off in engagement.
- Optimize your subject lines to include keywords which have worked for your brand in the past.

Impact of GIFs & videos & images in clicking links





Industry	With video clicks per 100,000 emails	Without video clicks per 100,000 emails
Bank 	61,240	33,230
Retail 	89,250	42,570

The Banking sector which used video in campaigns observed an 84% increase in clicks while the Retail sector saw an increase of a staggering 109%.



Tips on using video in email campaigns:

- While video in email doesn't have universal email clients support yet, more clients than ever have started supporting it.
- 92% of marketers think that video is an important part of their marketing strategy (Biteable).
- 85% of consumers wish to see more video content from brands (Biteable).
- Video in email can increase your click through rate by 300% (Videobrewery).
- Gmail, Outlook and Thunderbird don't yet support video in email so you will have to look through your mail list to check who could receive your video campaign.
- If you can't embed a video, use a static image with a play button link to redirect your content. This is a powerful tactic and works on receiving greater clicks from your audience.
- Video in email can be used as a good engagement tool to retain your customers and increase brand equity inside the mailbox.

Industry		Clicks with GIF/image per 100,000 emails	Clicks without GIF/ image per 100,000 emails
Bank		27,650	33,940
Insurance		56,680	40,240
Mutual Fund		41,900	45,880
Securities		30,220	22,900

Use of gifs and images led to an increase in click rates in Insurance by **40%** and Securities sector by **31.96%**.



The clicks decreased for Banks and Mutual Funds when they used images or gifs to convey their message.



Insights from the use of images/GIFs



- As we can see from the statistics, emails with a CTA have greater clicks for the insurance and securities sector. But they have reduced for banks and mutual funds verticals.
- We can conclude that banks and mutual funds seem to be doing well with plain text emails or single image emails rather than multiple images or use of GIFs.



Tips to use images/GIFs in your campaigns

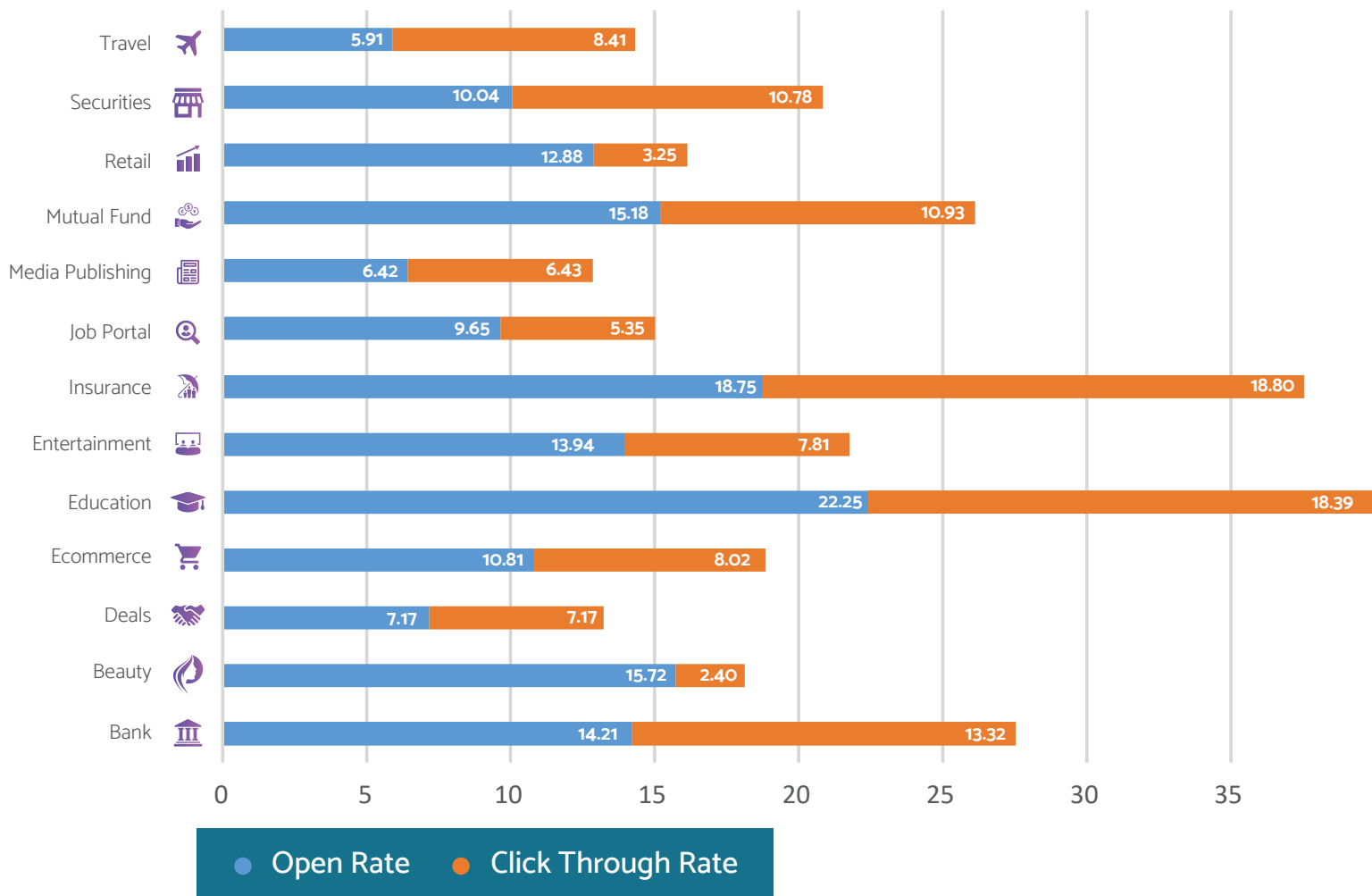
- Even with technological advances, GIFs are still fairly popular, especially with younger audiences.
- Custom-made GIFs are a great tool to explain complex concepts inside your emails.
- They increase engagement and ROI from email, eg: Dell reported 109% revenue increase from using GIFs in their campaigns. (Marketingsherpa.com)
- Some email clients like Outlook still don't support GIFs, so segment your audience according to email clients before sending the campaign.
- For those clients which don't support video, GIFs can lighten the mood of your emails and provide an X-factor to your content.
- Segment your audience before using them and make sure you are targeting the right segments with GIFs/videos.
- Images seem to add a different dimension to your emails as well, and are an additional option to choose from for promotional content.
- Displaying the products or attractive messaging through your email campaign works better than a plain text message.
- Make sure you are not making the email too large with too much visual media, to prevent the emails getting filtered by MSPs.



08

Data: Some Customers Are More Equal Than Others

Segmented Campaigns vs Broadcast Campaigns (OR%/CTR%)



Insights from AI-powered email delivery:

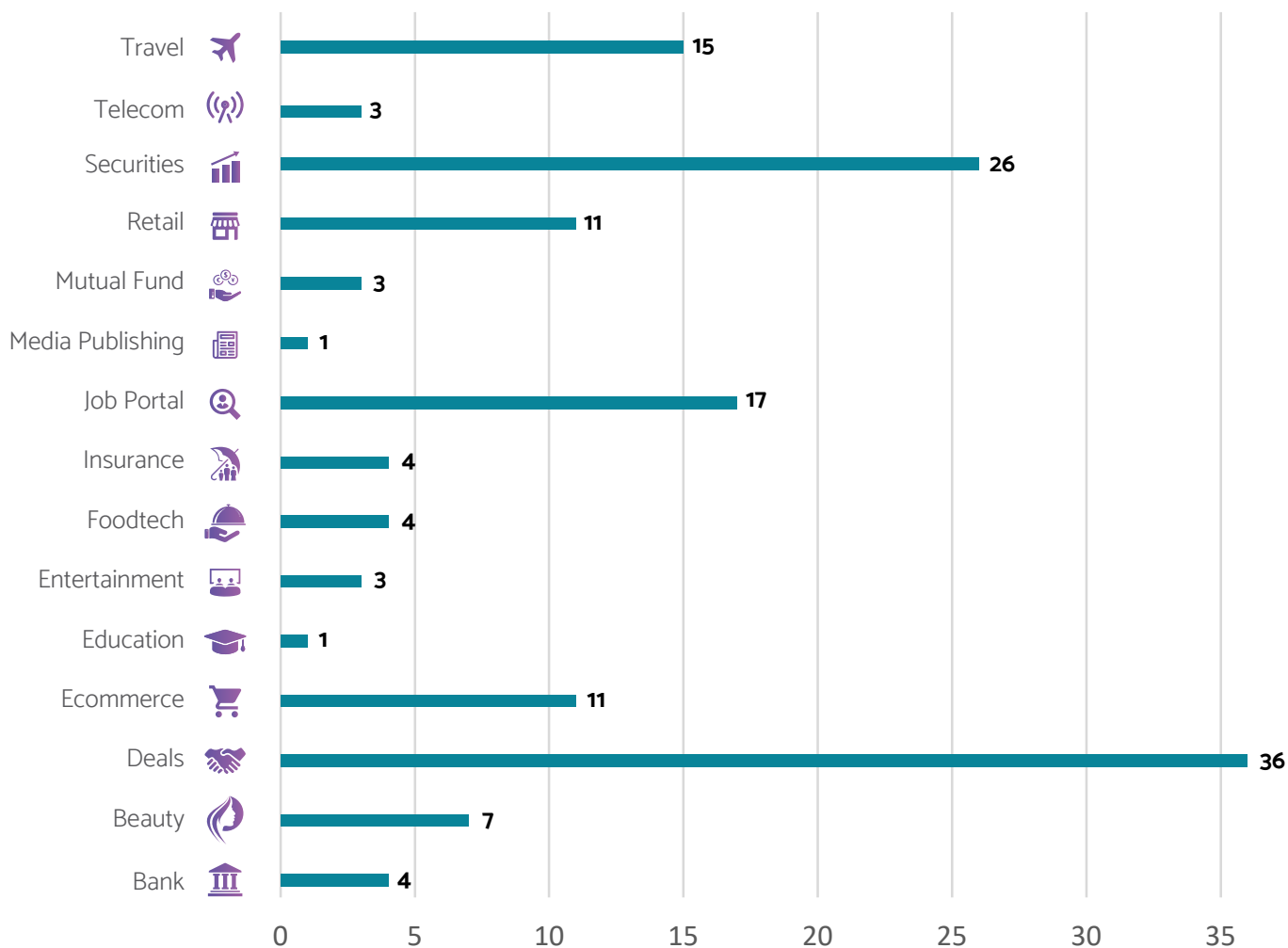


- We see improved open rates from segmentation of lists across industries.
- Retail sector shows 4 times the engagement and Beauty sector 7.5 times on segmentation as compared to broadcast campaigns.
- The Entertainment industry shows double the open rates when the campaigns have been targeted to segmented audiences. All other verticals also show marginal improvements in engagement when segmented audiences have been tested.
- Travel is the only industry which shows a decline in opens on segmented targeting. This could be attributed to the closure of airlines and other travel avenues due to the intense lockdowns around the world.

Benefits of segmenting your mailing list:

- Segmenting your audience according to their personal preferences, interests and website activity always returns a higher level of engagement as compared to a batch and blast.
- It helps a marketer to send more relevant content to their segmented list.
- Personalized and contextual content can nudge a particular user further in the customer life cycle journey.
- Segmentation when done smartly will engage more users from the list who matter and help to reduce churn of potential customers.
- List segmentation can lead to a higher ROI as compared to a batch and blast campaign as it is targeted.

Average frequency of campaigns per month



Note: We have only considered high volume (atleast 70% of the total mailing list) campaigns and not segmented campaigns.

With 36 campaigns, Deals/E-coupons brands have the highest monthly frequency of campaigns sent.

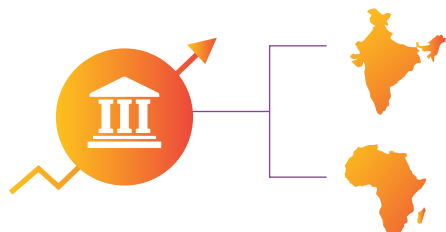


Insights from the average monthly frequency of campaigns:



- Deals/E-coupons websites send a lot of daily deals to their customers. They have the highest sending frequency at 36 campaigns in a month.
- Job portals have been highly active with most of the users going online to search jobs. They send around 17 campaigns per month, which makes it around 4 campaigns per week. This is still considered a high sending frequency.
- Securities (26) and Travel (15) are just a couple of the industries effected by the ongoing pandemic but they have not paused their email programs. Most likely, they may have reduced the number of campaigns scheduled according to their marketing budgets.
- Travel industry has continued mailing users in the hopes of increasing their brand affinity even during transport closures. Virtual museum tours and bucket lists campaigns have been designed to engage the users.
- Other industries like Education, Beauty and Insurance prefer to do more segmented campaigns than high volume broadcast ones.
- Food Tech does more of a weekly, single campaign trying to get their customers to order their favorite dishes in the comfort of their home due to limited dining establishments open for dining.
- Entertainment with the OTT boom can improve in terms of regular campaigns to convert their freemium customers into premium members. Currently they are sending 3 campaigns per month which can be improved upon with users staying at home and seeking daily entertainment options.
- The lower numbers for some industry verticals are due to brands doing more low volume targeted campaigns to a defined segment. Most of the industries have slashed their marketing costs to stay afloat with the looming economic crisis.
- We see less high volume campaigns, and more segmented campaigns to retain existing and high value customers.

Volume Trends Across Regions by Industry



Volumes for banking sector in India region **increased**.

Banks in Africa have also increased their volumes during the pandemic period.



Media and publishing brands increased their volumes of sending E-newsletters as readership skyrocketed across regions.



A majority of the brands cut down their marketing costs in all regions due to the pandemic crisis.



Users started reading more emails during the lockdown period. We see increased engagement across the industries.



Brands which provided confidence to their users on safety practices through their campaigns have boosted their sales.



Online trading platforms show an increase in sending volumes due to an increase in new customers.



E-commerce companies have been positively affected due to the COVID related lockdowns and have seen an increase in ROI.



Edtech sector has seen a drastic rise in new subscriptions.



Media/OTT sector has seen a drastic rise in new subscriptions during the lockdown period.

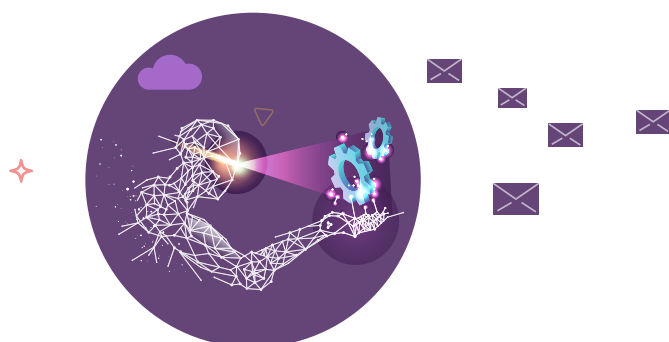


Travel has been affected negatively due to the pandemic crisis but some sectors like airlines, and cabs seem to have picked up on growth since July.

AI

09

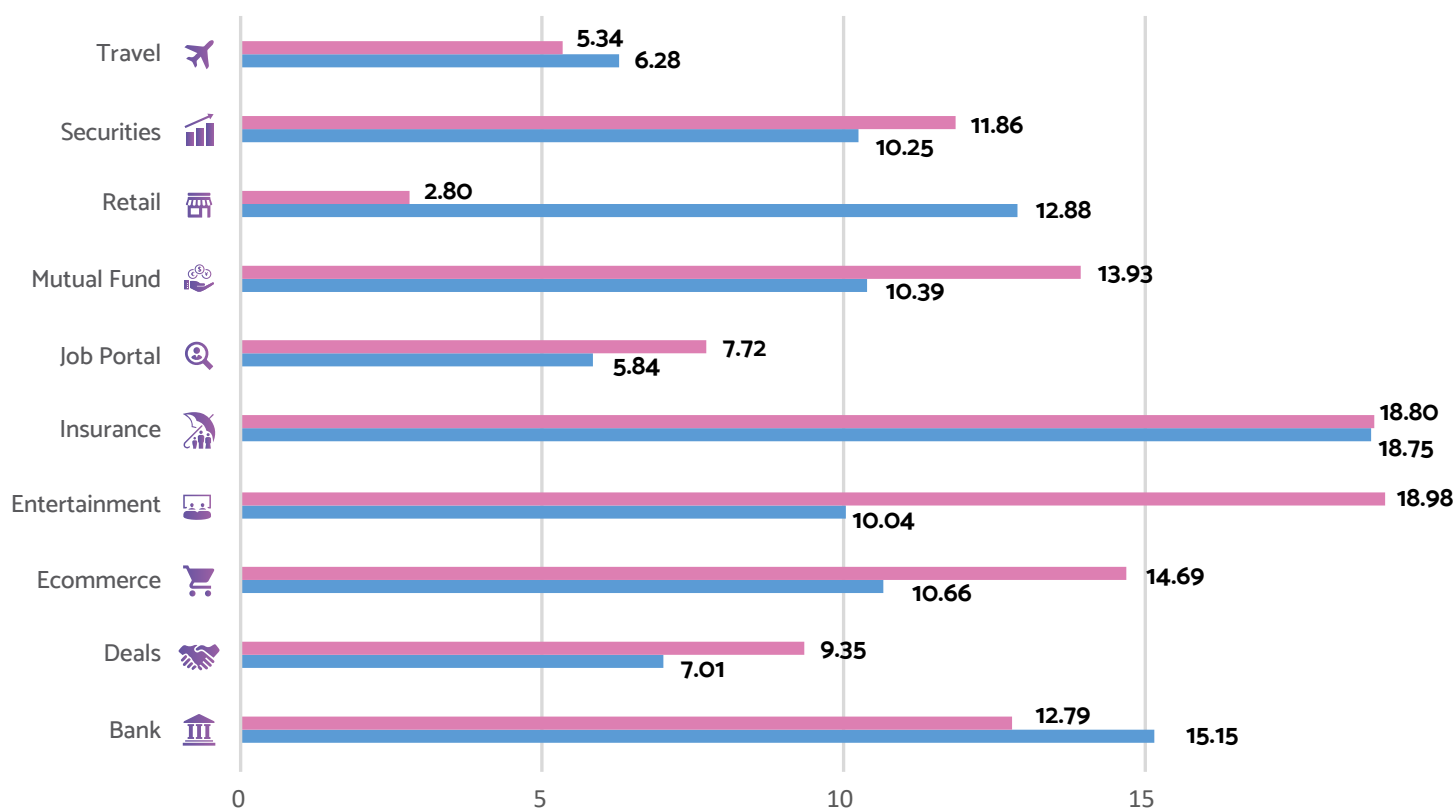
Benefits Of An AI-powered Email Delivery Platform



9

Predictive Engagement (PE)

Open Rate Percentage by Industry



- Open rate % with PE
- Open rate % without PE

What is Predictive Engagement ?

- The predictive engagement feature allows high engagers from the sender's mailing list to deliver their emails on priority.
- Netcore's AI engine, Raman, predicts which user will engage with the brand and prioritizes sending to them using our in-house algorithms. The less engaged users are sent the emails later according to priority.
- Due to the high open rate incurred early on, the deliverability of these emails is also high and MSPs can then allow the less active users to also deliver to inbox. This increases brand engagement and inboxing.

Insights from industry use of Netcore's Predictive Engagement feature:




- We can see that open rates have seen an increase with Retail, Banking and Travel sectors.
- Though the other industries have not seen an increase in their engagement, there has been a sizable increase in the inbox placement for brands.
- We see increase in inbox placement by 20-30% and an increase in open rates by 35-50% .
- When the PE feature is enabled, it offers greater value for increasing the inbox placement and engagement across all industries.
- PE features helps to predict and slow down the email churn rate by increasing the inbox placement of less active subscribers.

Cumulative Inboxing Trend with Predictive Engagement

Increase in IPR due to PE in 6 months	Increase in Open rates due to PE in 6 months
20-30%	35-50%

- We have seen an overall increase in IPR by 20-30% across brands which have enabled this feature. These brands are across industry verticals including Ecommerce, Travel, Banking, etc.
- There's an uplift in Open rates for the same brands by 35 to 50% over the course of 3 months to 6 months.
- We witnessed an initial uplift of IPR for brands with 78-80% deliverability. They improved by a 12.5% margin to 90%.
- This sizeable increase further boosted to 95% over the course of next 3 months to 6 months with the same brand as a result of PE and smart segmentation.

Send Time Optimization (STO)

Industry	With Send Time Optimization Open %	Without Send Time Optimization Open %
Retail 	25.30	12.68

Open rates doubled for the brands in the retail sector when they applied Send Time Optimization to their audience.



What is Send Time Optimization (STO)? What are its benefits?

- STO works to deliver campaigns to users during times they are most likely to check their inbox.
- STO is an AI-powered feature which helps the email platform learn from past behavior of engagement to determine the best time to target a campaign for a certain user.
- If your campaign lands on the top of their inbox whenever they open it, chances are that engagement from inactive segments will increase.
- Use of STO has dual benefits including a gradual rise in engagement and increase in the brand equity inside the user's inbox.

Insights on adoption of Send Time Optimization:



- As an early adopter, we've only seen the Retail industry leverage STO to increase engagement. They've experienced an increase in open rates by almost 100%.
- Though we've observed few brands experimenting with send times, the impact from STO has been noteworthy.
- We hope to see other industry verticals test out the STO feature on our platform in the coming year and see the impact send times will make on their email marketing campaigns.

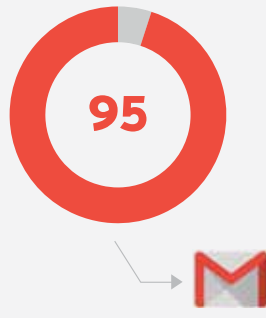
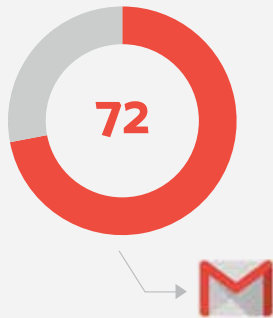


10

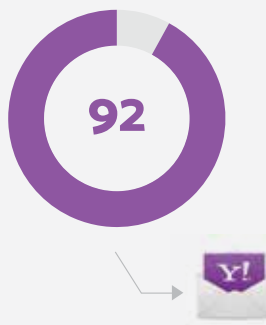
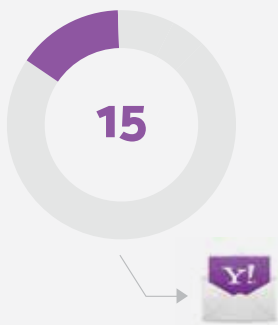
Key Takeaways

10

Summary Across All Key Metrics



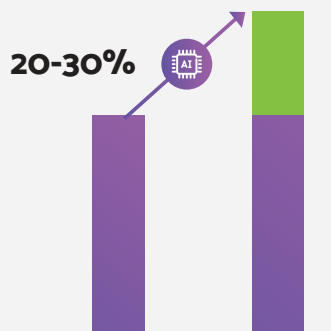
Gmail dominates global email volumes with **72%** of the total emails sent to Gmail inboxes with a supreme deliverability of **95%**.



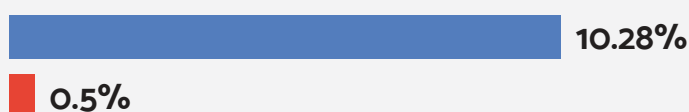
Yahoo comes second with **15%** of the total weightage and an equally high deliverability of **92%**.



Banking industry has shown to have the highest deliverability of all industry verticals with **97%** emails landing in inbox.



Netcore's AI-powered email delivery has also contributed to uplifting the Inbox Placement Rate (IPR) by **20-30%** from April to September 2020.



- The average open rate for all industry verticals is 10.28%.
- The average click rate for all industry verticals is 0.5%.



The best day of the week for getting engagement is **Friday** and the worst day of the week to send a campaign is **Saturday**.

A screenshot of an email campaign interface. It shows a 'Send' button, a 'Subject' field with the text 'xxx xxxxxx xx xxx xx', and a 'Recipients' field.

The optimum subject line length which has received the highest open rates is between **30-40** characters and **7-8 words**.



Use of GIFs and images led to an increase in click rates in Insurance by 40% and Securities sector by 31.96%.



With **36 campaigns**, Deals/E-coupons brands have the highest monthly frequency of campaigns sent.



We see an increase in open rates by **35-50%** through predictive engagement feature of our AI-powered email delivery platform.



Open rates increase **2X** for brands in the Retail sector when they applied send time optimization (STO) for their audience.



Search

Appear ×

More ×

No ×

Red ×

Electric ×

Think ×

11

Glossary- Metrics Analyzed

11

All Metrics Defined

Authentication: An automated process that verifies an email sender's identity.

B-to-B: Business-to-business (also B2B).

B-to-C: Business-to-consumer (also B2C).

Blocklist: A list developed by anyone receiving email, or processing email on its way to the recipient, or interested third-parties, that includes domains or IP addresses of any emailers suspected of sending spam. Many companies use blocklists to reject inbound email, either at the server level or before it reaches the recipient's inbox.

Bounce: A message that doesn't get delivered promptly is said to have bounced. Emails can bounce for more than 30 reasons: the email address is incorrect or has been closed; the recipient's mailbox is full, the mail server is down, or the system detects spam or offensive content. See hard bounce and soft bounce.

Bounce Rate: Also return rate: Number of hard/soft bounces divided by the number of emails sent. This is an inexact number because some systems do not report back to the sender clearly or accurately.

Broadcast: The process of sending the same email message to multiple recipients.

Call to Action: In an email message, the link or body copy that tells the recipient what action to take.

CAN-SPAM: Popular name for the U.S. law regulating commercial email (Full name: Controlling the Assault of Non-Solicited Pornography and Marketing Act of 2003).

Churn: How many subscribers leave a mailing list (or how many email addresses go bad) over a certain length of time, usually expressed as a percentage of the whole list.

Click Through Rate (CTR): Total number of clicks on email link(s) divided by the number of emails sent. Includes multiple clicks by a unique user. Some email broadcast vendors or tracking programs define CTR differently.

Confirmation: An acknowledgement of a subscription or information request. "Confirmation" can be either a company statement that the email address was successfully placed on a list, or a subscriber's agreement that the subscribe request was genuine and not faked or automatically generated by a third party.

Content: All the material in an email message except for the codes showing the delivery route and return-path information. Includes all words, images and links.

Conversion: When an email recipient performs a desired action based on a mailing you have sent. A conversion could be a monetary transaction, such as a purchase made after clicking a link. It could also include a voluntary act such as registering at a Web site, downloading a white paper, signing up for a Web seminar or opting into an email newsletter.

CRED consulting: Creative Reputation Engagement Data Segmentation by Netcore.

Double opt-in: A process that requires new list joiners to take an action (such as clicking on an emailed link to a personal confirmation page) in order to confirm that they do want to be on the list. Sometimes interpreted incorrectly by some email broadcast vendors to mean a new subscriber who does not opt-out of or bounce a welcome message.

Email Client: The software recipients use to read email, such as Outlook Express or Lotus Notes.

Email Domain: Aka Domain. The portion of the email address to the right of the @ sign. Useful as an email address hygiene tool (e.g. identify all records where the consumer entered "name@aol" as their email address and correct it to "name@aol.com").

Email Filter: A software tool that categorizes, sorts or blocks incoming email, based either on the sender, the email header or message content. Filters may be applied at the recipient's level, at the email client, the or a combination.

Hard Bounce: Message sent to an invalid, closed or non-existent email account.

Hygiene: The process of cleaning a database to correct incorrect or outdated values. See also List Hygiene.

ISP: Internet Service Provider. Examples: AOL, EarthLink, MSN. They were also named before for the mailbox providers like AOL, Outlook etc.

Mailing List: A list of email addresses that receive mailings emails or discussion-group messages.

MSP: Mailbox service provider, such as Gmail, Yahoo, Hotmail.

Open Rate : The number of HTML/Text message recipients who opened your email, usually as a percentage of the total number of emails delivered.

Permission: The implicit approval given when a person actively requests to have their own email address added to a list.

Personalization: A targeting method in which an email message appears to have been created only for a single recipient. Personalization techniques include adding the recipient's name in the subject line or message body, or the message offer reflects a purchasing, link clicking, or transaction history.

Phishing: A form of identity theft in which a scammer uses an authentic-looking email to trick recipients into giving out sensitive personal information, such as credit-card or bank account numbers, Social Security numbers and other data.

Postmaster: Whom to contact at a Web site, ISP or other site to request information, get help with delivery or register complaints.

Preferences: Options a user can set to determine how they want to receive your messages and which messages they want to receive from you. The more preferences a user can specify, the more likely you'll send relevant email.

Reply-to: The email address that receives messages sent from users who click "reply" in their email clients. Can differ from the "from" address which can be an automated or unmonitored email address used only to send messages to a distribution list. "Reply-to" should always be a monitored address.

Segment: The ability to slice a list into specific pieces determined by various attributes, such as open history or past interaction or user preferences.

Sender ID: It is the entire email address before and after the '@' part.

Sender Policy Framework (also SPF): A protocol used to eliminate email forgeries. A line of code called an SPF record is placed in a sender's Domain Name Server information. The incoming mail server can verify a sender by checking whether the SPF record has passed before allowing a message through.

Server: A program or computer system that stores and distributes email from one mailbox to another, or relays email from one server to another in a network.

Smart Segmentation: Dividing your email list into smaller segments based on a set criteria to deliver personalised, relevant campaigns. The criteria can be customer preferences, geo location, interests, past transaction history etc.

SMTP: Simple Mail Transfer Protocol, the most common protocol for sending email messages between email servers.

Soft Bounce: Email sent to an active (live) email address but which is turned away before being delivered. Often, the problem is temporary -- the server is down or the recipient's mailbox is over quota. The email might be held at the recipient's server and delivered later, or the sender's email program may attempt to deliver it again.

Spam: The popular name for unsolicited commercial email. However, some email recipients define spam as any email they no longer want to receive, even if it comes from a mailing list they joined voluntarily.

Spoofing: The practice of changing the sender's name in an email message so that it looks as if it came from another address.

Subject Line: Copy that identifies what an email message is about, often designed to entice the recipient into opening the message. The subject line appears first in the recipient's inbox, often next to the sender's name or email address. It is repeated in the email message's header information inside the message.

Subscribe: The process of joining a mailing list, either through an email command, by filling out a Web form, or offline by filling out a form.

Subscriber: The person who has specifically requested to join a mailing list.

Transactional Email: Also known as transactive email. A creative format where the recipient can enter a transaction in the body of the email itself without clicking to a web page first. Transactions may be answering a survey, or purchasing something or receiving delivery updates..

Unsubscribe: To remove oneself from an email list, either via a button at the footer of the email or the mailbox provider header unsubscribe. Also done by filling in a Web form.

Video e-mail: An email message that includes a video file, either inserted into the message body, accessible through a hotlink to a Web site or accompanying it in an attachment.

Welcome Message: An email sent automatically to newly subscribed members as soon as their email addresses are added successfully.

12

About Netcore

Netcore is a leading Marketing Technology Company that offers AI-powered Email Delivery, Marketing Automation, and Customer Analytics solutions to **achieve 1:1 customer experience**. Netcore has been delivering marketing ROI for more than two decades and serves as a strategic partner to enterprise and mid-size businesses across many industries in the United States, India, SEA, and EMEA. Netcore delivers billions of emails every month for 5000+ global brands such as Standard Chartered, Walmart owned Flipkart, Disney Hotstar, Tokopedia, Swiggy, Nexxt, TOBI, OYO, MakeMyTrip.

60%

**The largest ESP in Asia,
Trusted by 60% of
Asia's unicorns**

20+

**Years legacy of
Delivering Email
Marketing ROI**

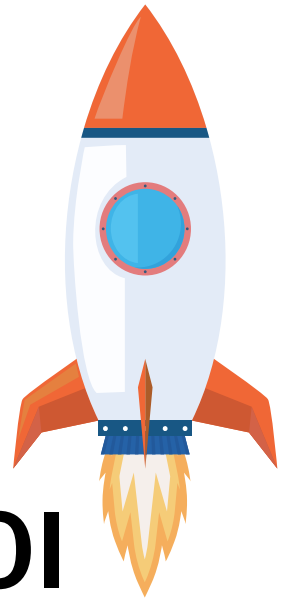


**Highest NPS
High Performer
Momentum Leader**

OUR EMAIL AMBASSADORS



Sky-Rocket your Email Marketing ROI



Delivering Billions of Emails per Month at **2.6 sec** Lightning Fast Speed

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