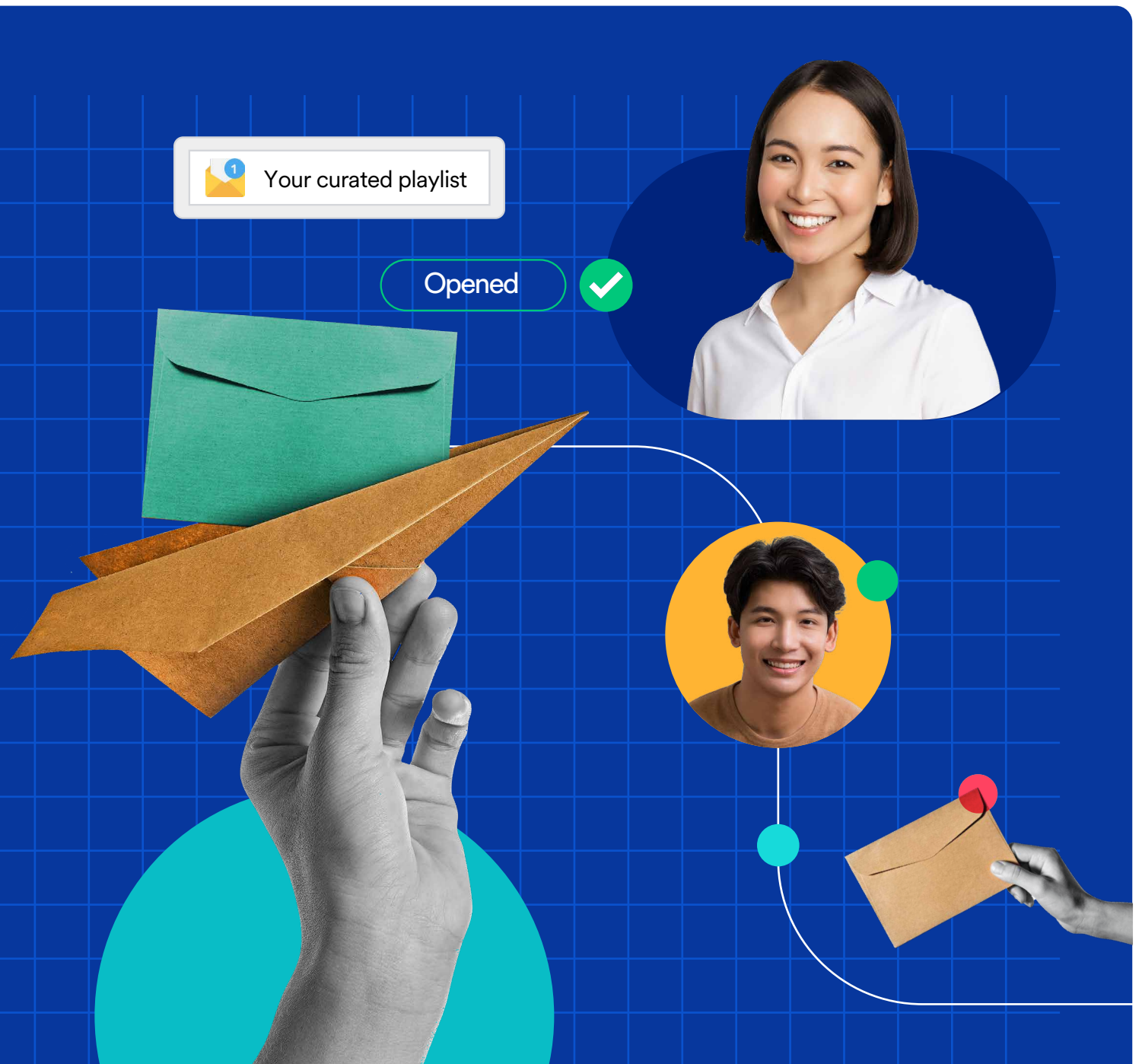


Email Marketing:

A Recession-proof Strategy for 2023 and Beyond

Benchmarks and Insights from 10.9 Billion B2C Emails Sent Worldwide



Introduction

“Build conversations, not campaigns.”

Will Ross, the CMO of Dragon Capital, shared this idea during MoEngage’s #GROWTH Conference for marketers.

Customers have plenty of options for everything out there today, and brands need to create meaningful relationships with customers if they want to maintain top-of-the-mind recall. This means brands need to put customers first.

It means that customers are greater than campaigns.

Brands need to shift their focus away from individual campaigns that only foster one-time engagement and prioritize conversations instead. Conversations encourage customers to consider the brand in a long-term context.

In practice, this means understanding the needs and preferences of each customer and tailoring messages accordingly. Personalization must be at the forefront of every email campaign, with a strong emphasis on putting the customer first.

But how effective is personalization? Does it truly impact engagement, conversion, and retention rates?

In this report, we’ve analyzed 10.9 billion emails to determine how personalization helps brands prioritize customers over campaigns and establish meaningful conversations.

About the Report


This report analyzes

10.9 billion

emails sent over the past 12 months.

The aim is to identify industry-based benchmark open rates, click-to-open rates (CTORs), conversion rates, delivery rates, and unsubscribe rates for this recession-proof, sustainable marketing channel.

What's Inside

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Email Marketing Benchmarks for Your Industry in Southeast Asia:

- Retail & E-commerce
- Banking & Fintech
- Education
- Media & Entertainment
- Classifieds
- Health & Wellness
- Travel & Logistics
- Real Estate

How to Read This Report

- ✓ You can either read through this report sequentially or jump to the industry of your choice from the "What's Inside" section.
- ✓ In this report, we've compared the effects of personalization with generic broadcast emails. We've also analyzed the impact of three types of personalization: Attribute-based, Behavior-based, and Customer Journey-based. A detailed explanation of each type is provided below.
- ✓ This report analyzes data from 10.9 billion emails sent between July 2022 and May 2023.



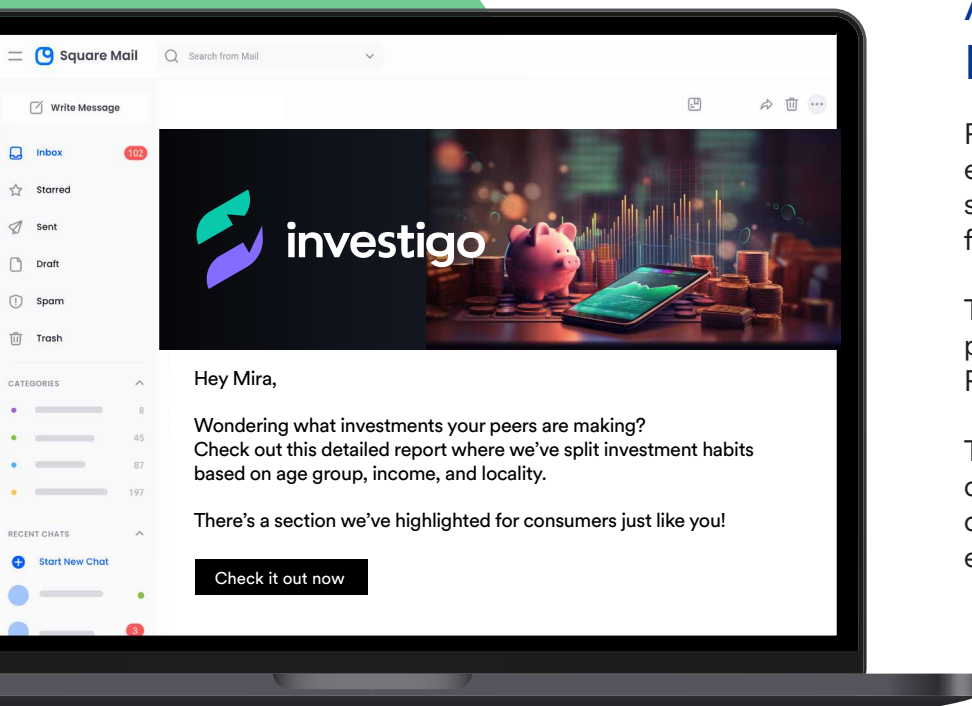
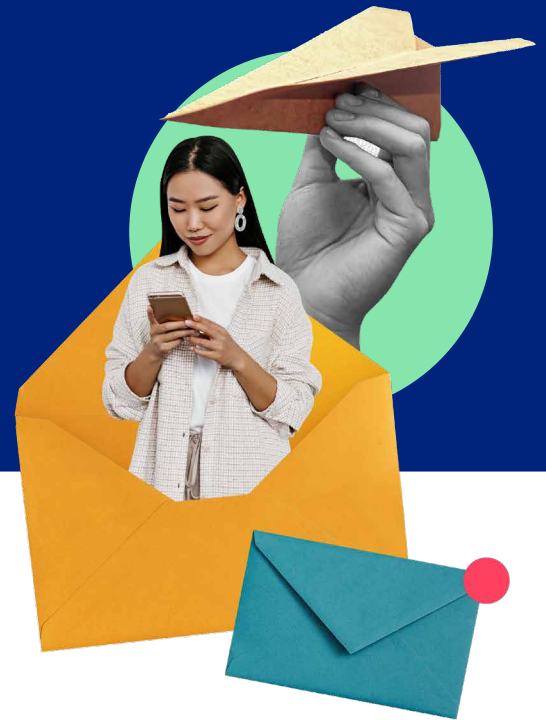
Types of Emails Compared

Broadcast Emails

Broadcast emails are email blasts sent out to a large audience base. Often, there's no form of segmentation or personalization involved.

This means that customers receive irrelevant emails or emails they're not interested in.

Such emails typically deliver low numbers across most metrics.



Attribute-based Personalization

Personalization is the holy grail of effective marketing, going far beyond simply addressing a customer by their first name.

The most fundamental aspect of personalization is Attribute-based Personalization.

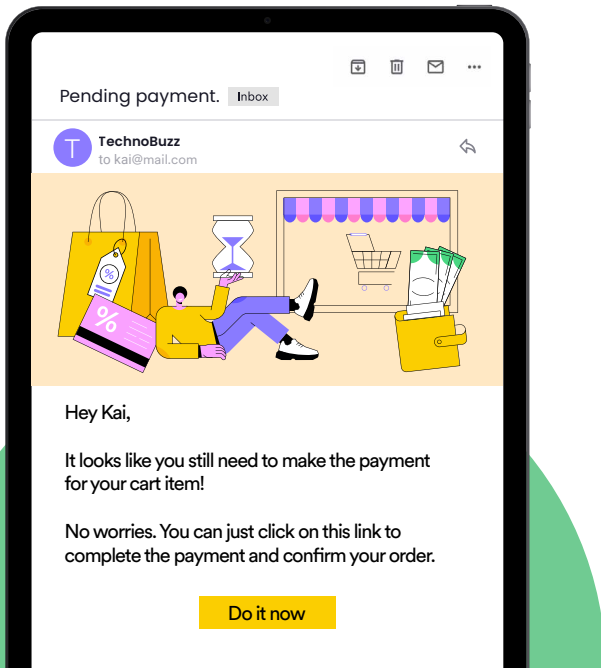
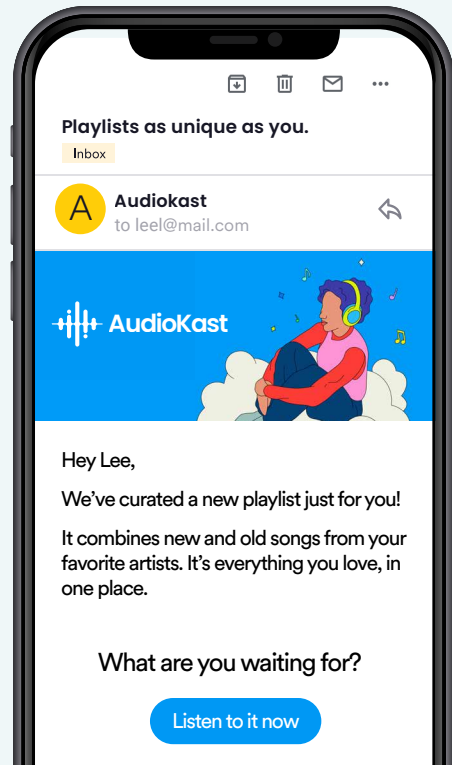
This involves identifying attributes and demographics that distinguish each customer, and creating a tailored experience that matches these attributes.

Behavior-based Personalization

With this approach, you can personalize your emails based on individual customer preferences, actions, purchase trends, and overall behavior.

Imagine reminding customers to refill their wallet balance before it runs out during an important purchase. Or a campaign telling customers about their favorite Sushi restaurant that has opened up around the corner!

Behavior-based personalization allows you to reach customers within the right context—when the chances for email opens, clicks, and conversions are at their highest.



Journey-based Personalization

With Journey-based personalization, you can design flexible, multi-step customer journeys that send out various message versions across different channels and at different times based on the customer's lifecycle stage.

Emails that utilize this strategy perform better than any other type of email.

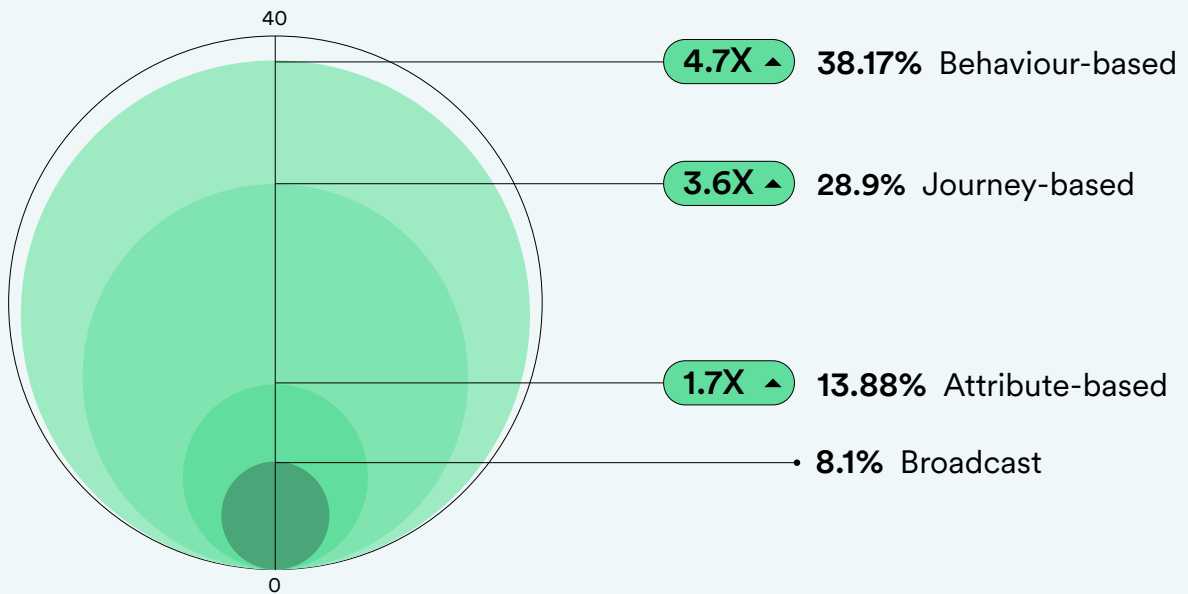
This is because Journey-based emails allow brands to address specific customer needs and meet their precise requirements.

Now that you understand the significance of each email type and its potential impact on metrics, let's examine industry-specific benchmarks.

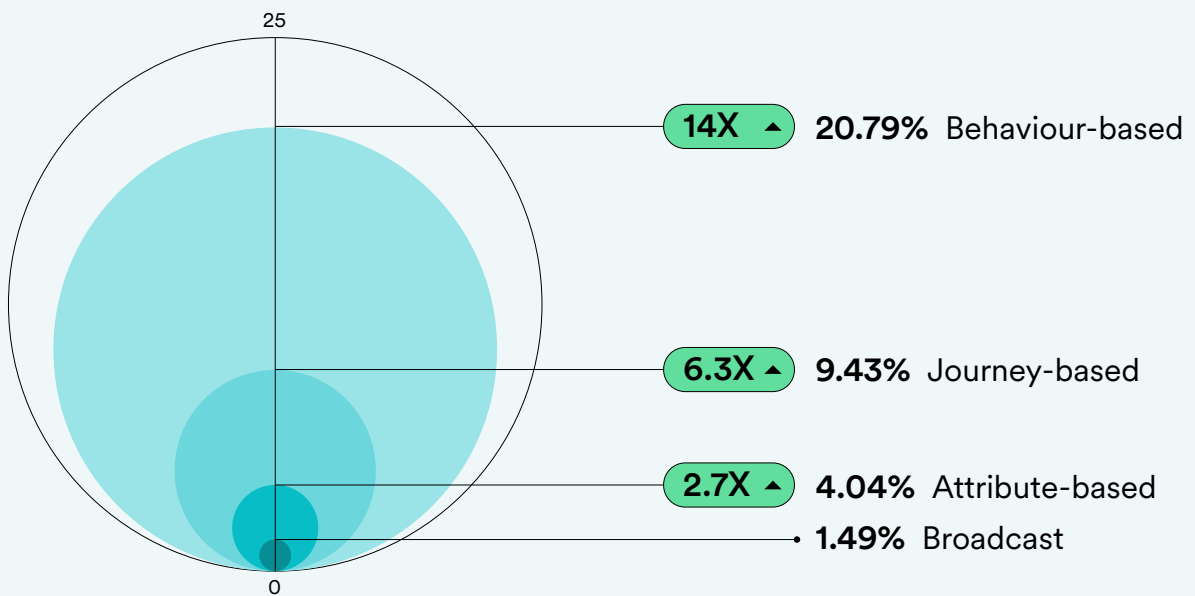
The Impact of Personalization for the Retail and E-commerce Industry



Open Rate



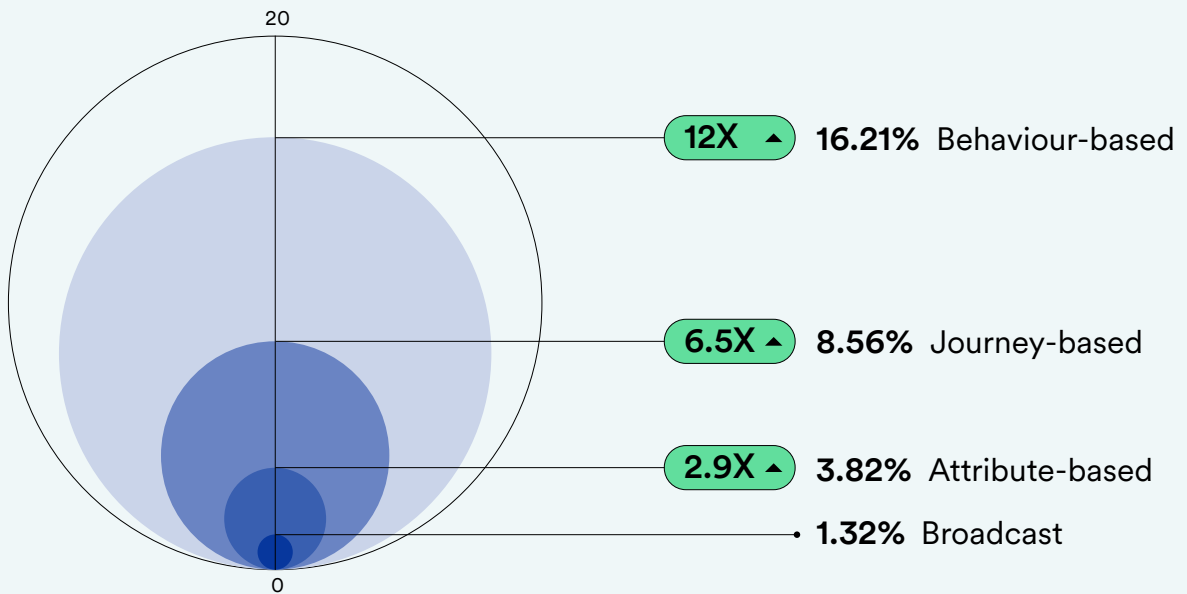
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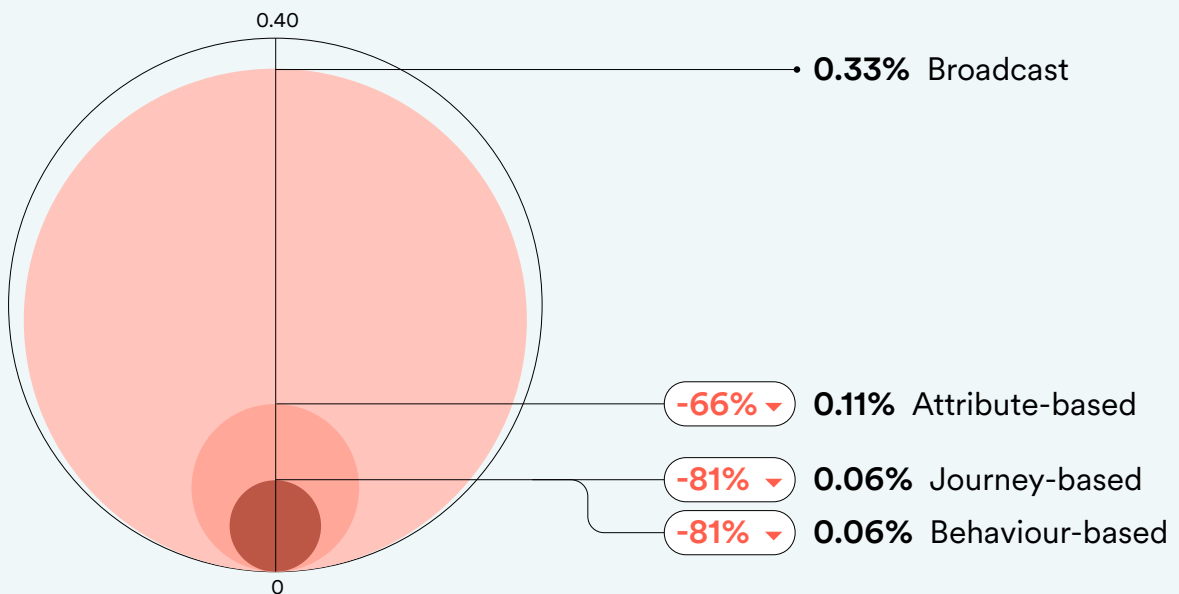
The Impact of Personalization for the Retail and E-commerce Industry



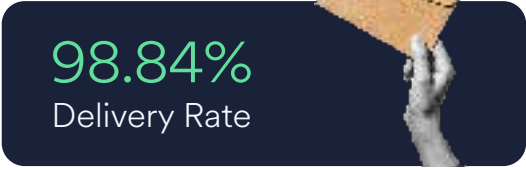
Conversion Rate



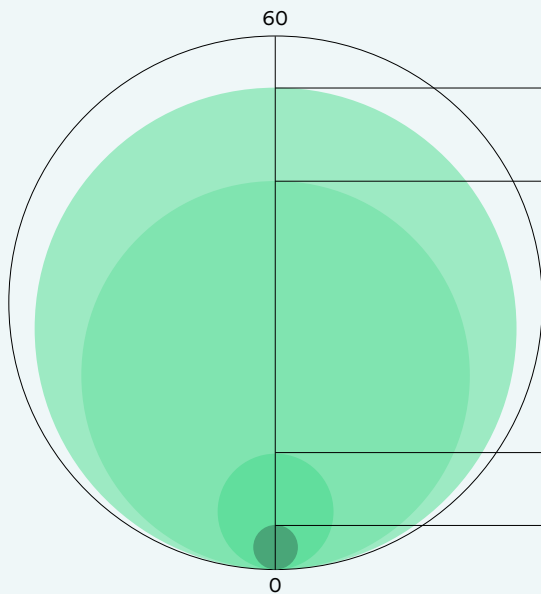
Unsubscribe Rate



The Impact of Personalization for the Banking and Fintech Industry

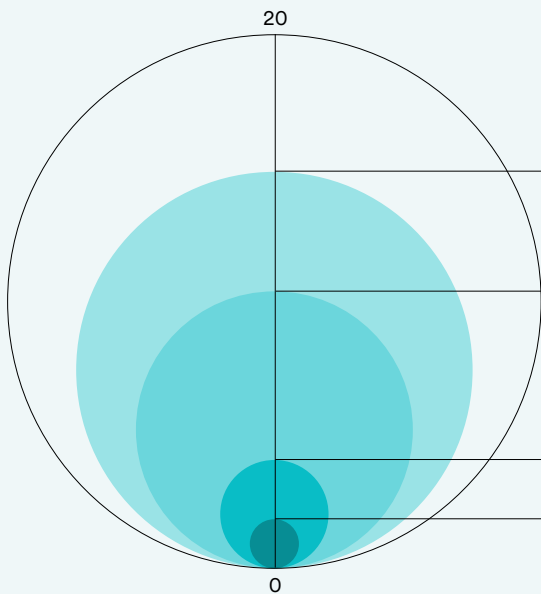


Open Rate



- 10.8X ▲ 54.19% Journey-based
- 8.7X ▲ 43.69% Behaviour-based
- 2.6X ▲ 13.03% Attribute-based
- 5.04% Broadcast

CTOR



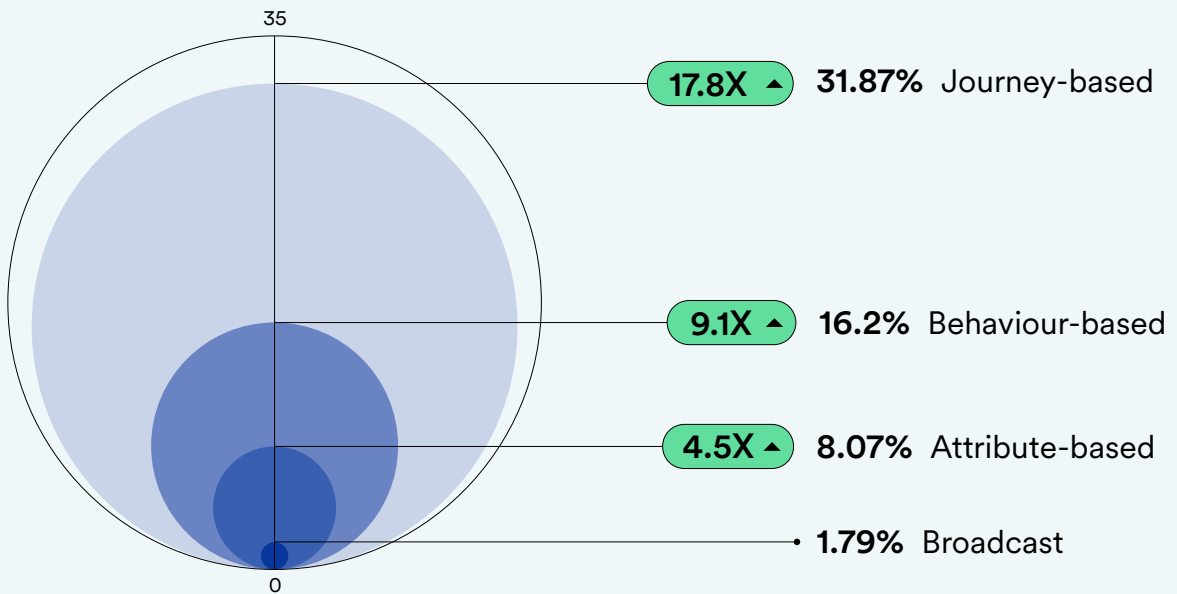
- 8.1X ▲ 14.86% Journey-based
- 5.6X ▲ 10.38% Behaviour-based
- 2.2X ▲ 4.06% Attribute-based
- 1.84% Broadcast

The Impact of Personalization for the Banking and Fintech Industry

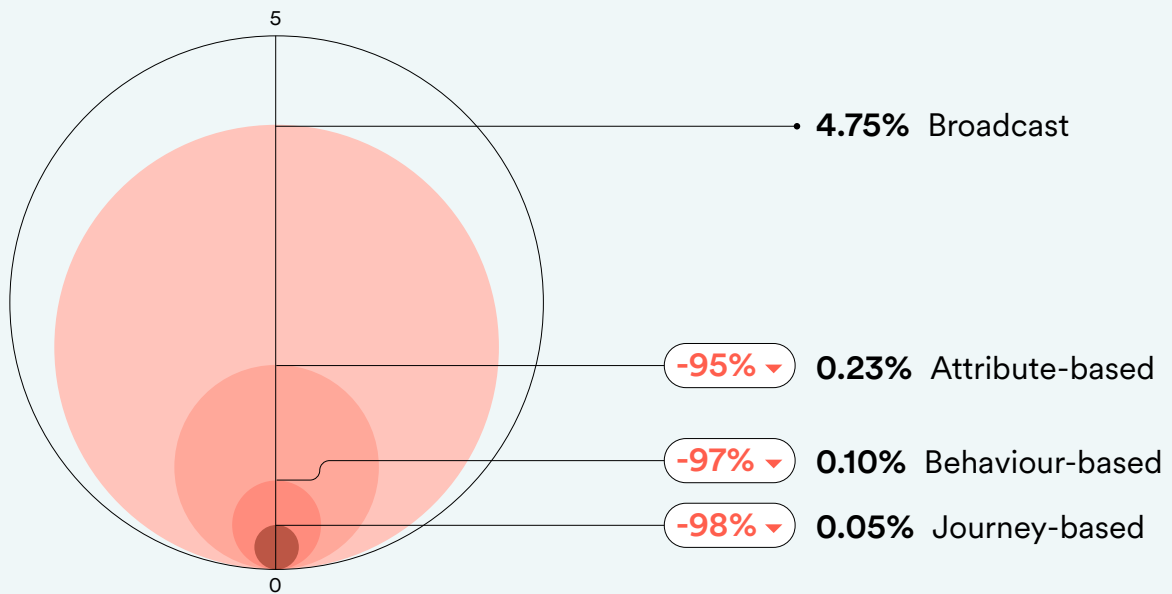


98.84%
Delivery Rate

Conversion Rate



Unsubscribe Rate

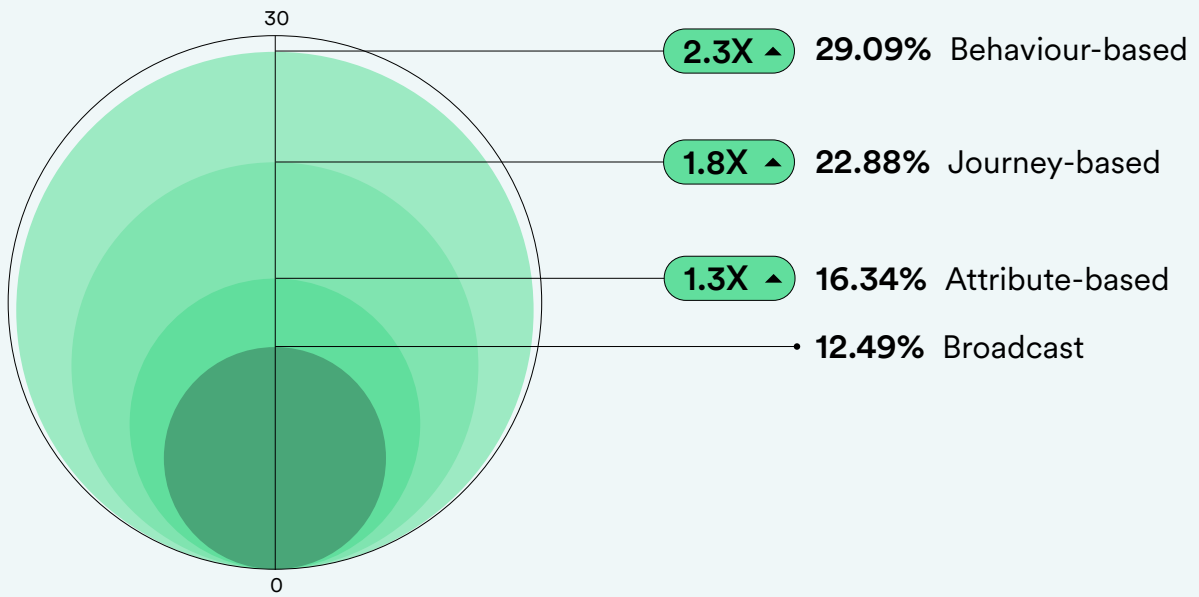


The Impact of Personalization for the Education Industry

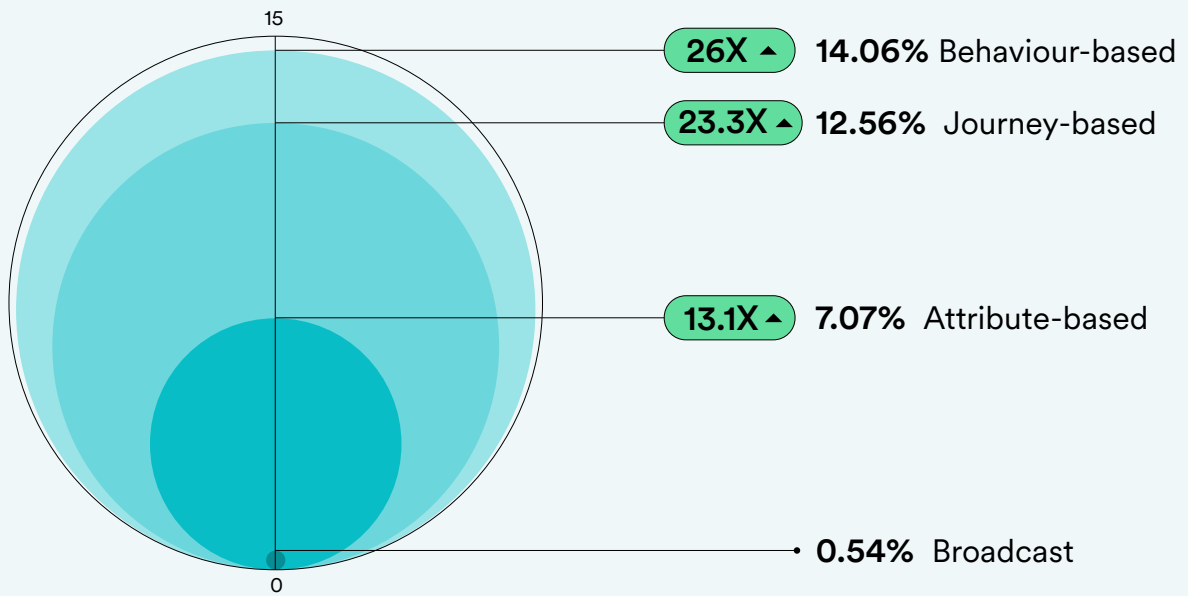


99.6%
Delivery Rate

Open Rate



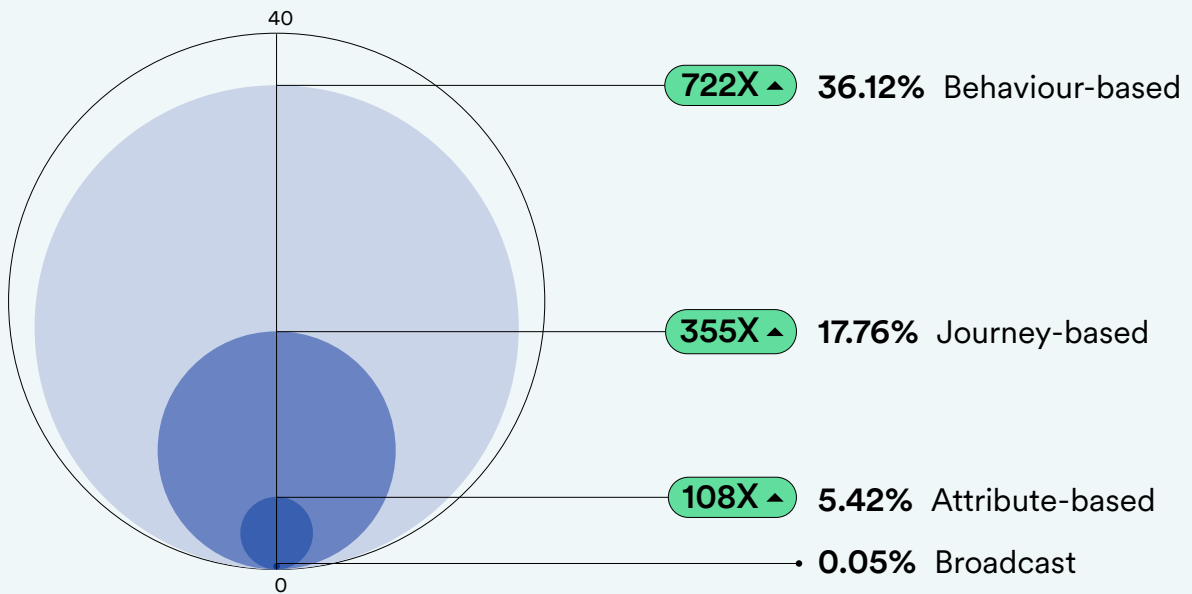
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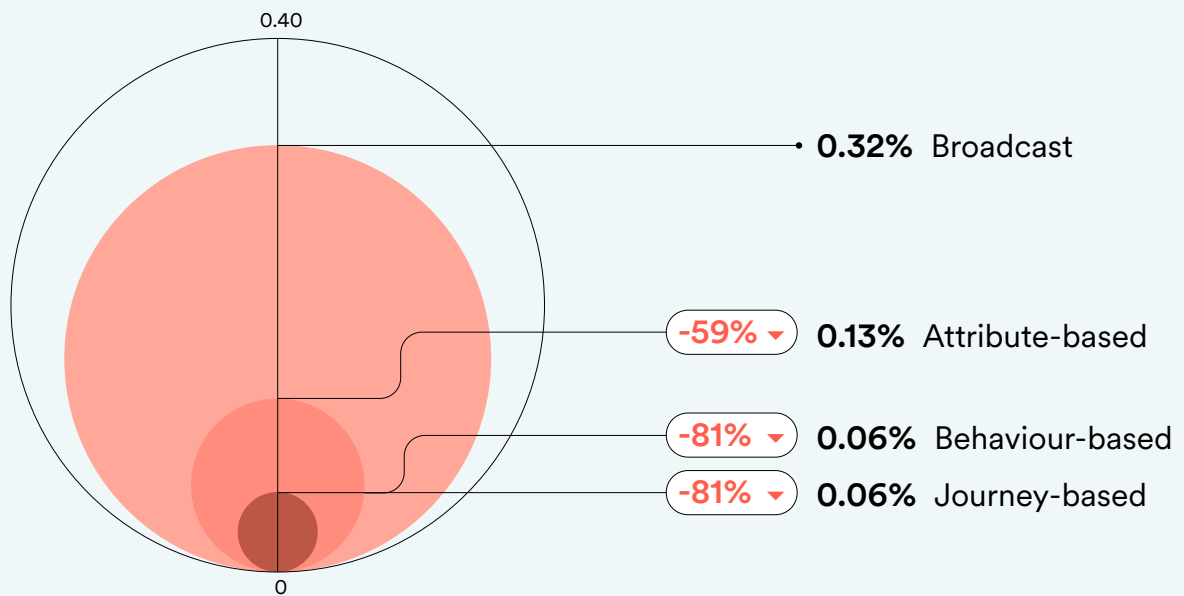
The Impact of Personalization for the Education Industry



Conversion Rate



Unsubscribe Rate

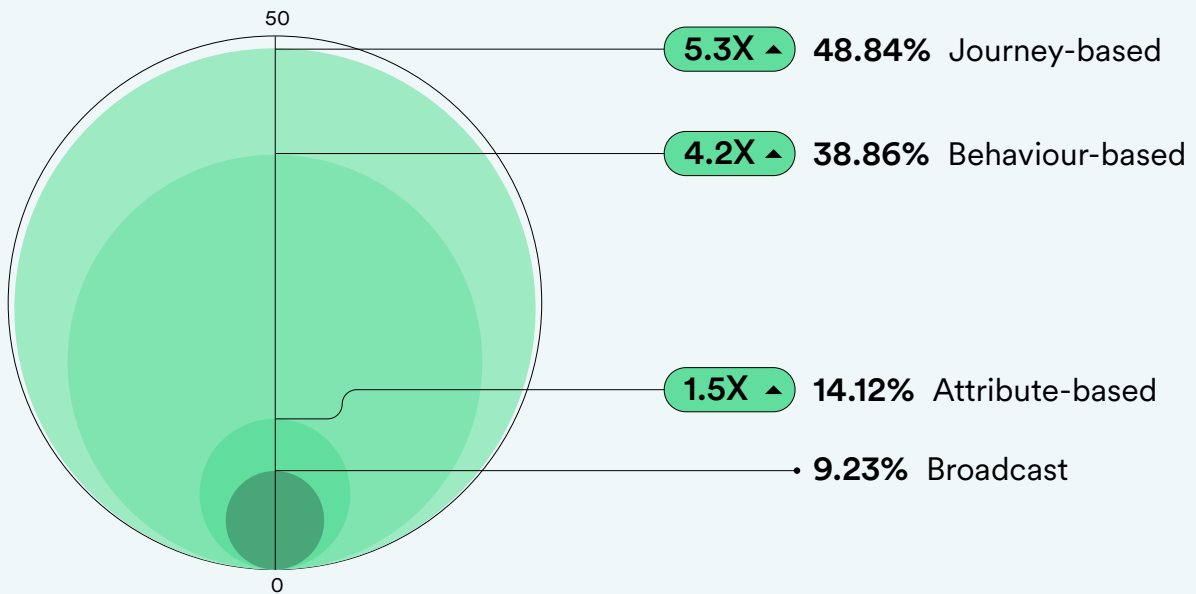


The Impact of Personalization for the Media and Entertainment Industry

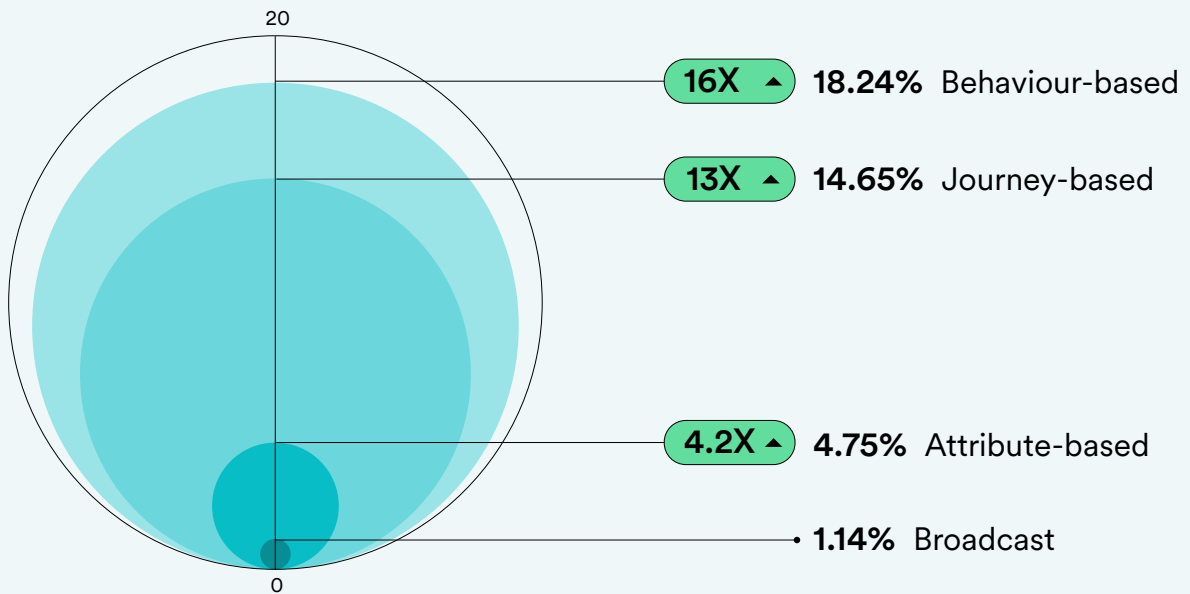


99.41%
Delivery Rate

Open Rate



CTOR

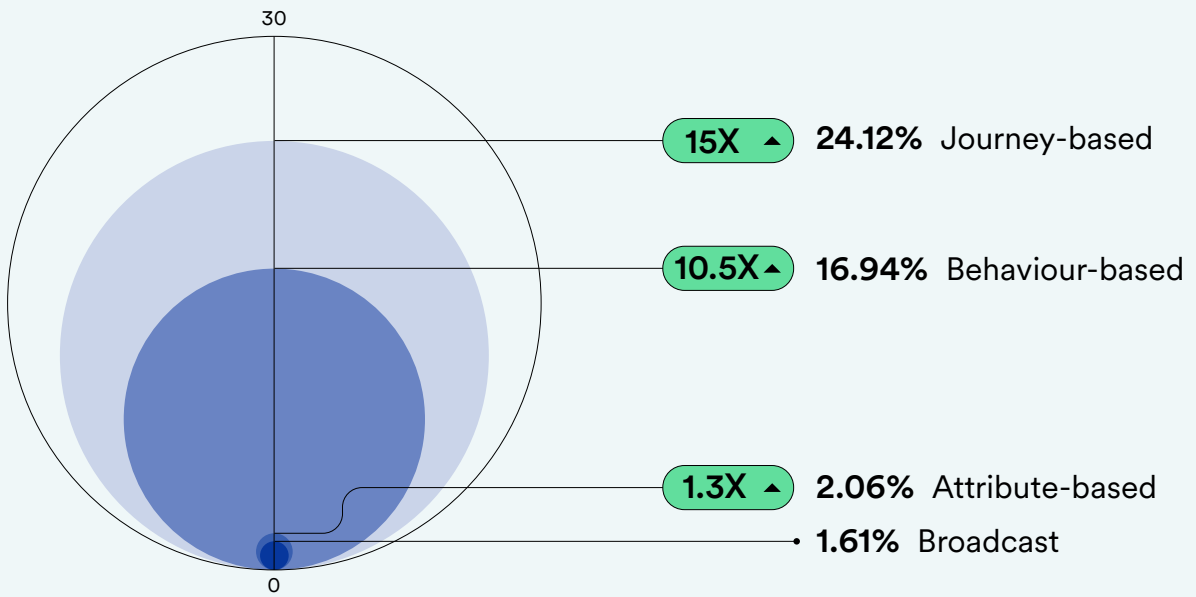


The Impact of Personalization for the Media and Entertainment Industry

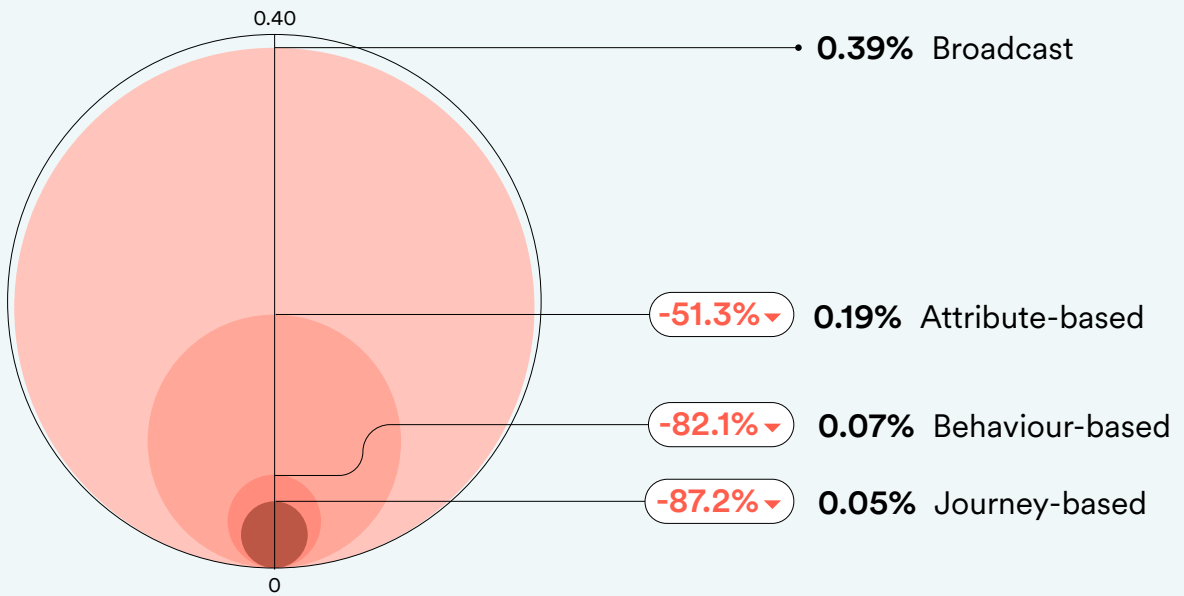


99.41%
Delivery Rate

Conversion Rate



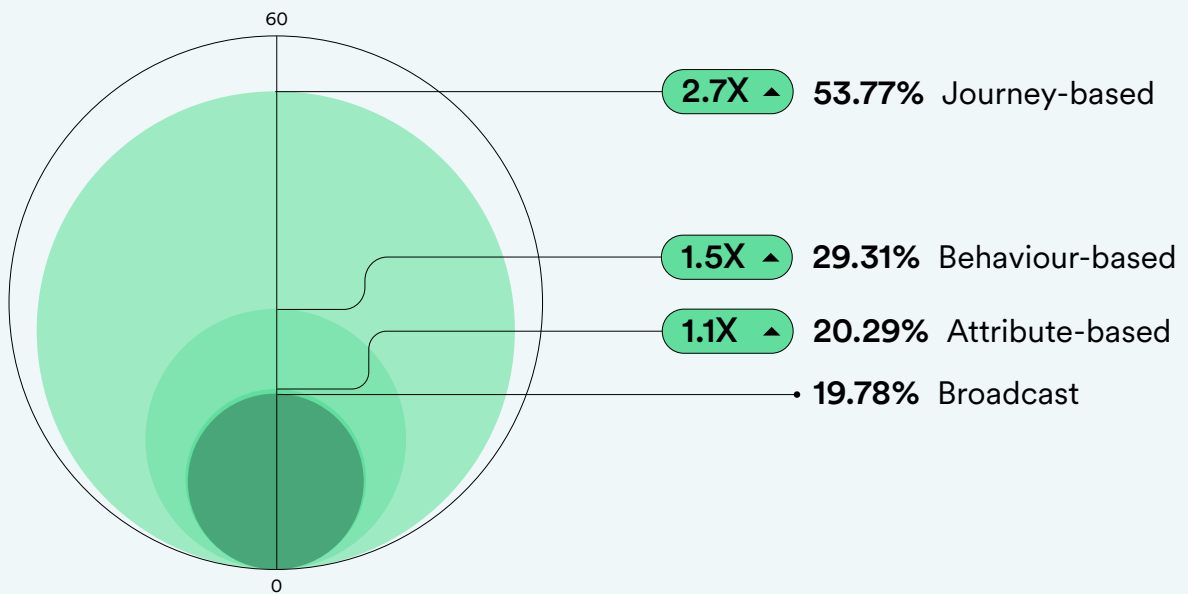
Unsubscribe Rate



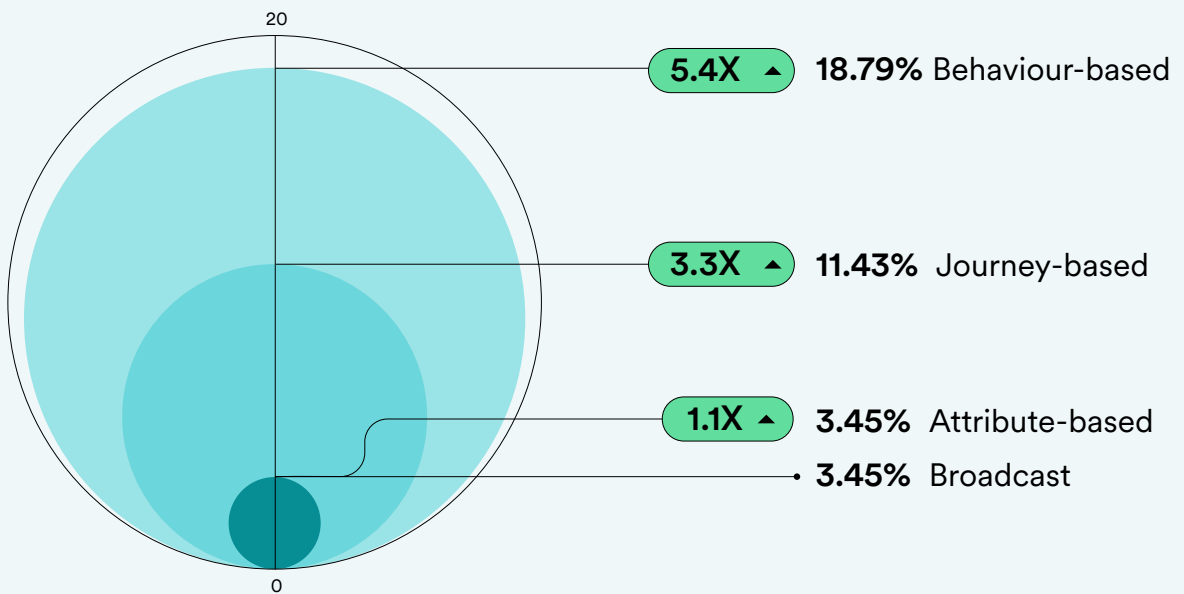
The Impact of Personalization for the Classifieds Industry



Open Rate



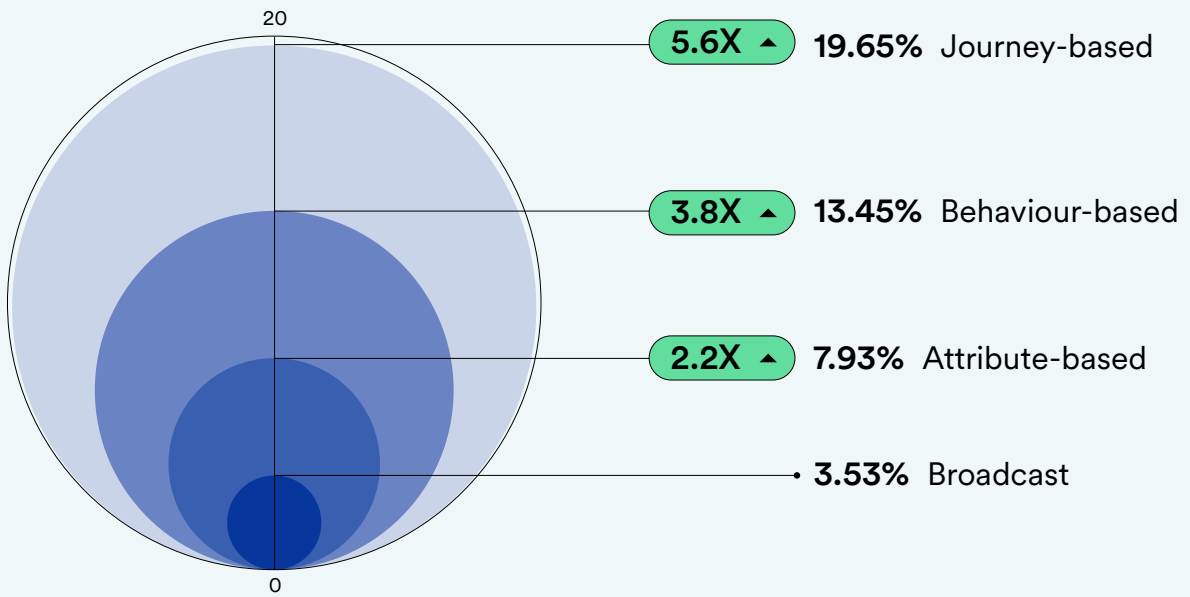
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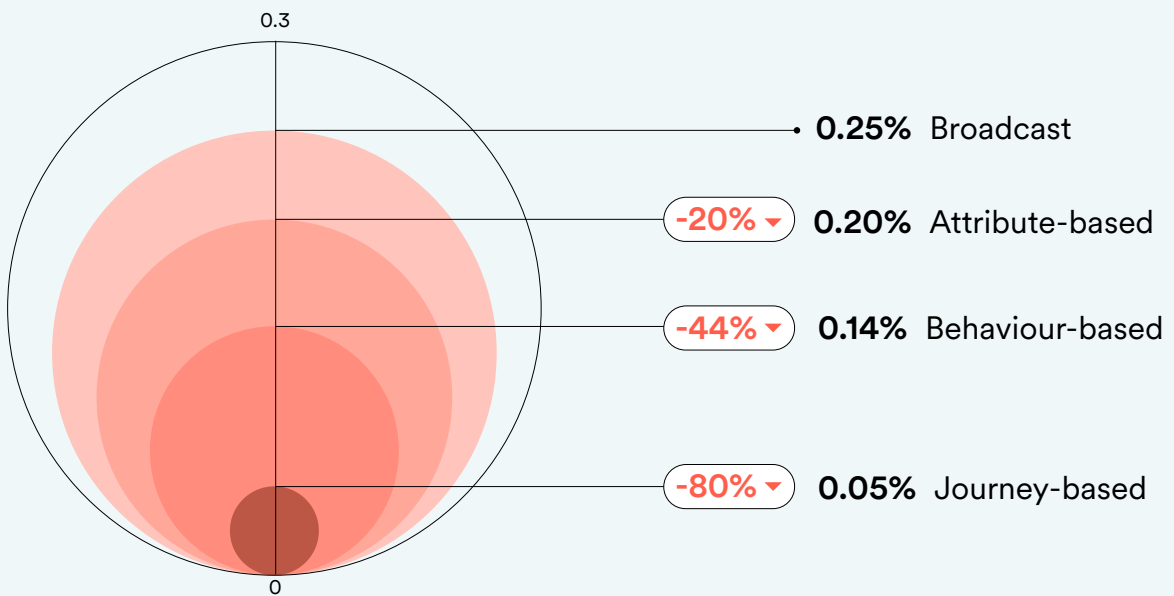
The Impact of Personalization for the Classifieds Industry



Conversion Rate



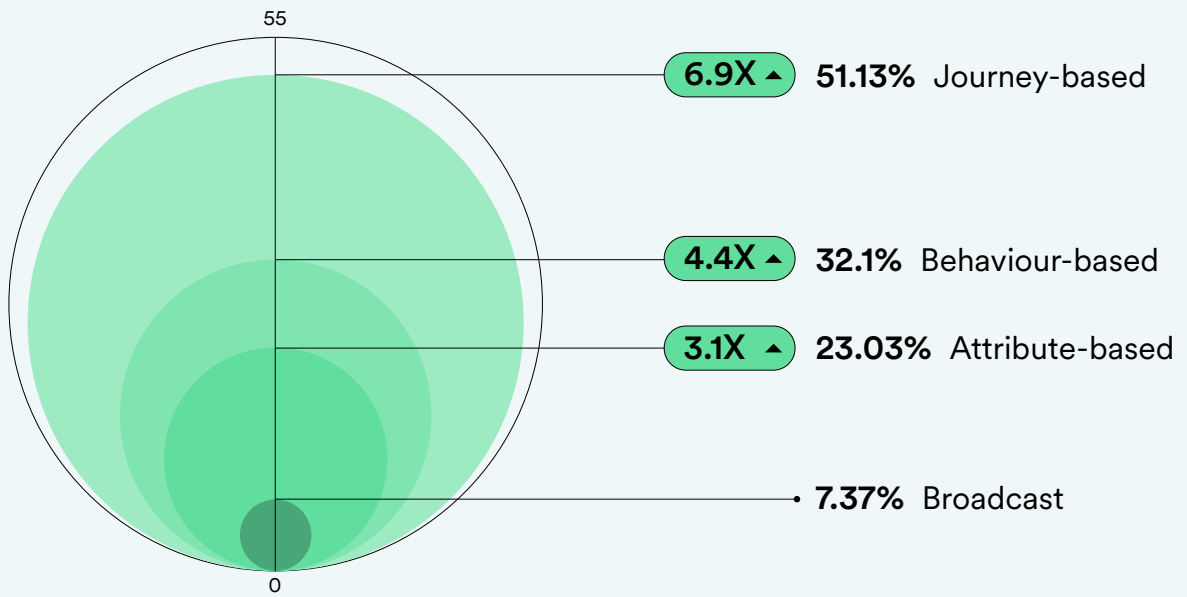
Unsubscribe Rate



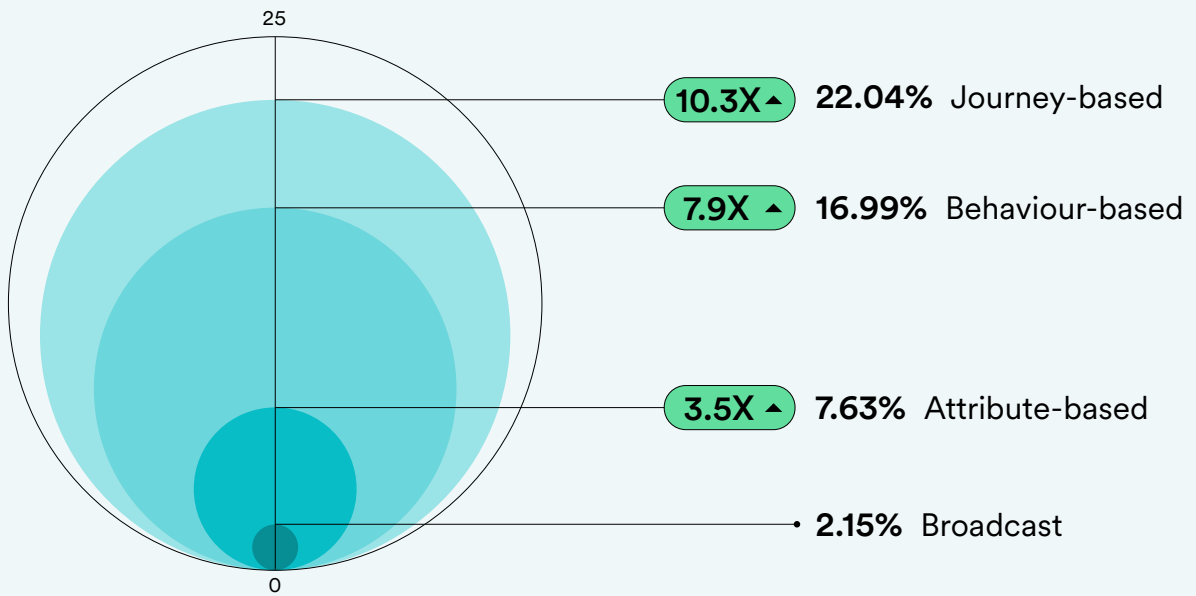
The Impact of Personalization for the Health and Wellness Industry



Open Rate



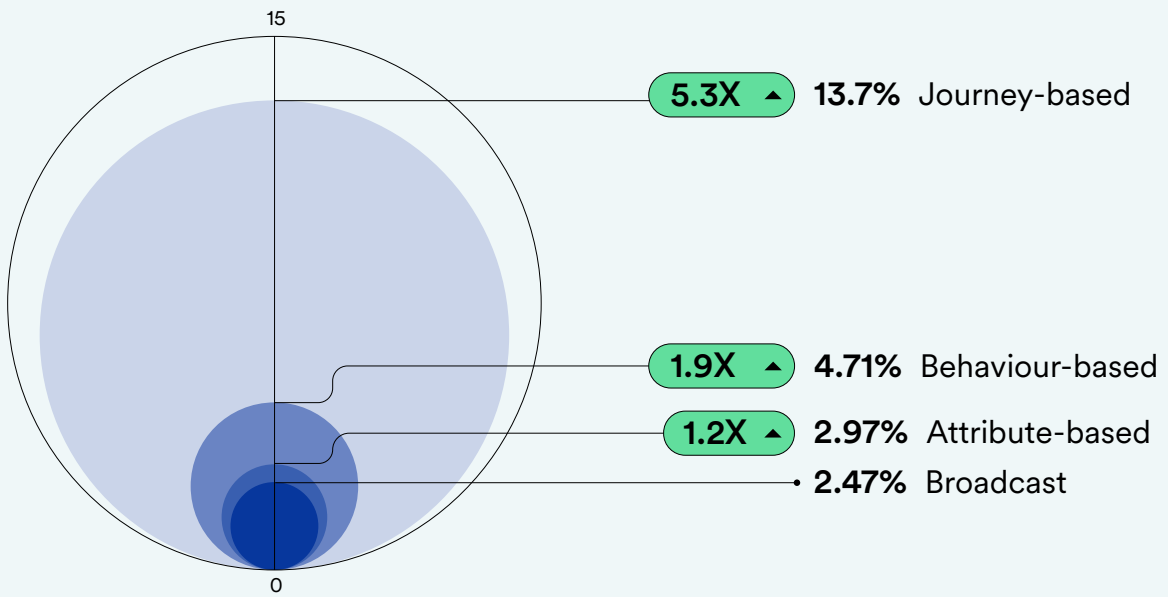
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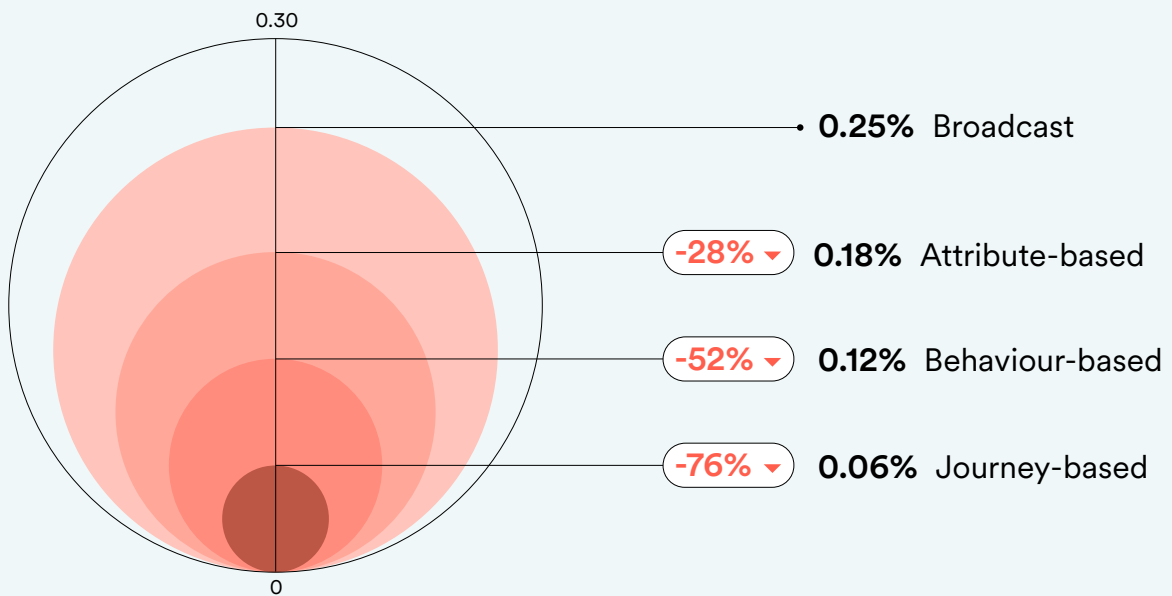
The Impact of Personalization for the Health and Wellness Industry



Conversion Rate



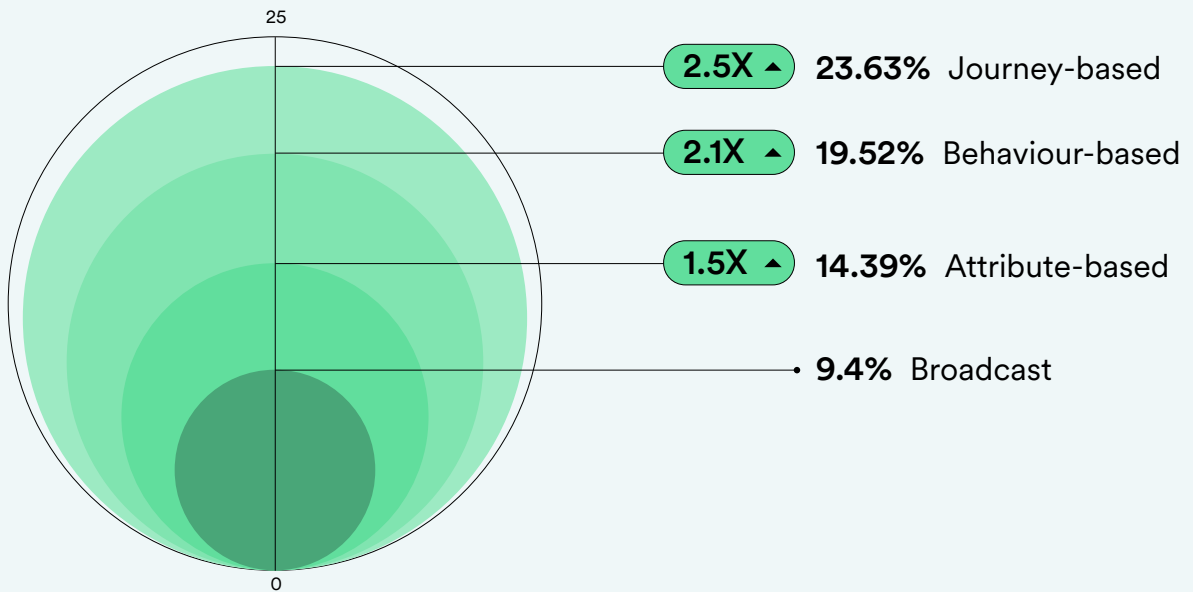
Unsubscribe Rate



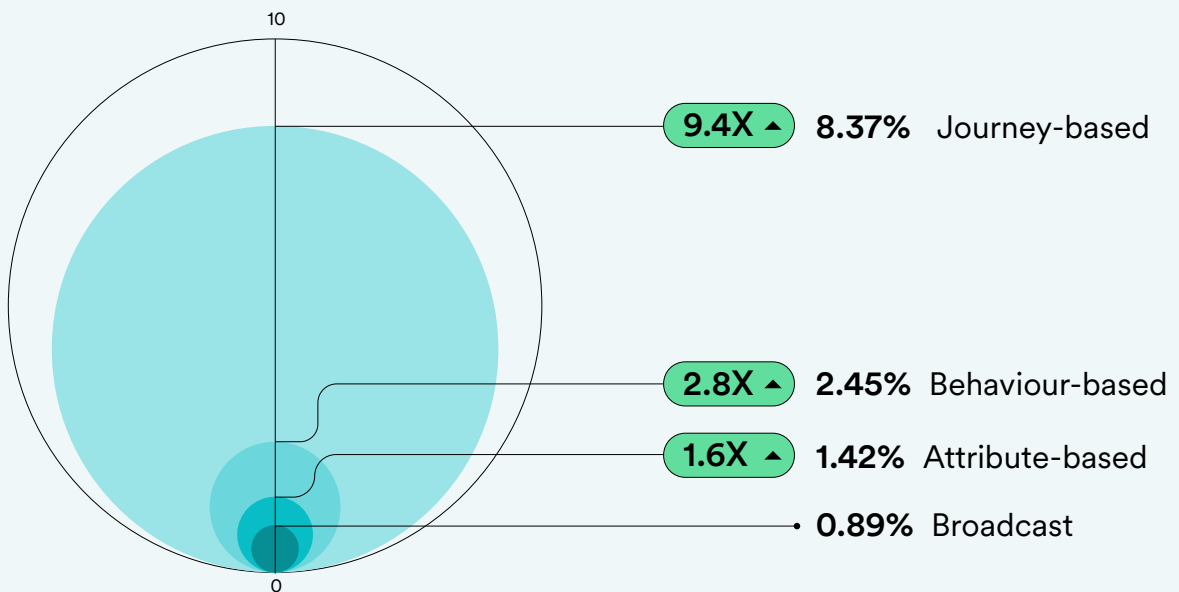
The Impact of Personalization for the Travel and Logistics Industry



Open Rate



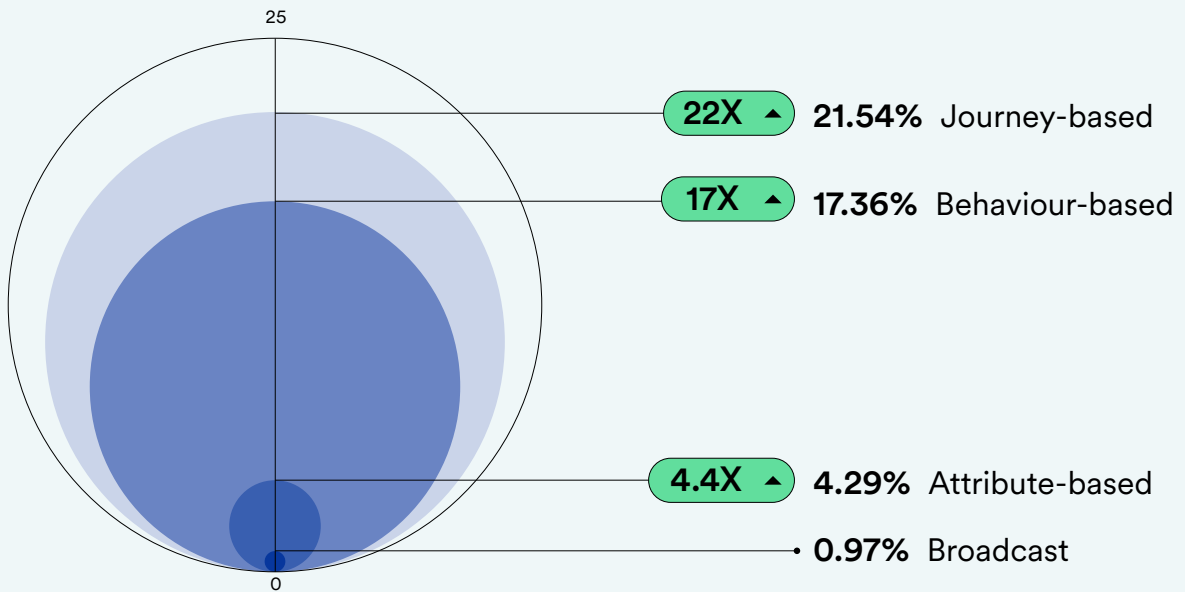
CTOR



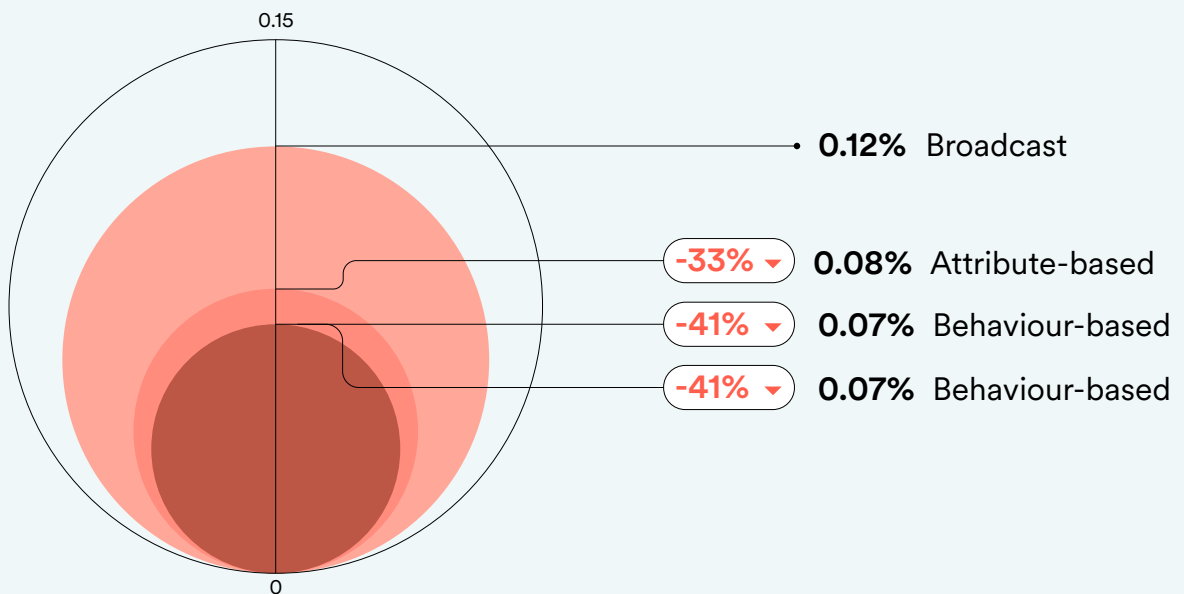
The Impact of Personalization for the Travel and Logistics Industry



Conversion Rate



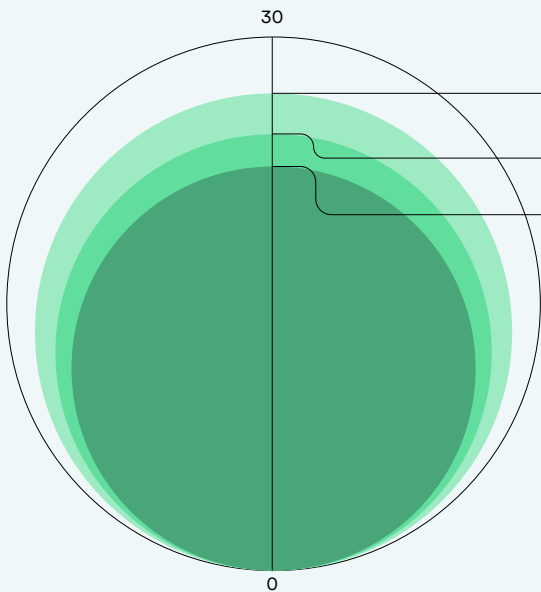
Unsubscribe Rate



The Impact of Personalization for the Real Estate Industry

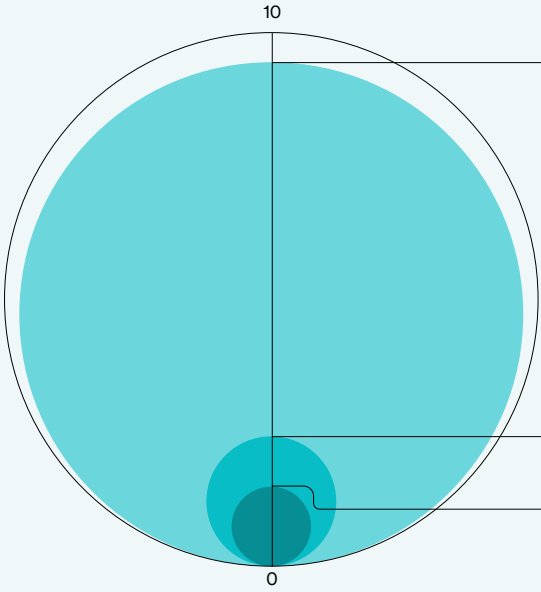


Open Rate



- 1.2X ▲ 26.83% Behaviour-based
- 1.1X ▲ 24.53% Attribute-based
- 22.72% Broadcast

CTOR

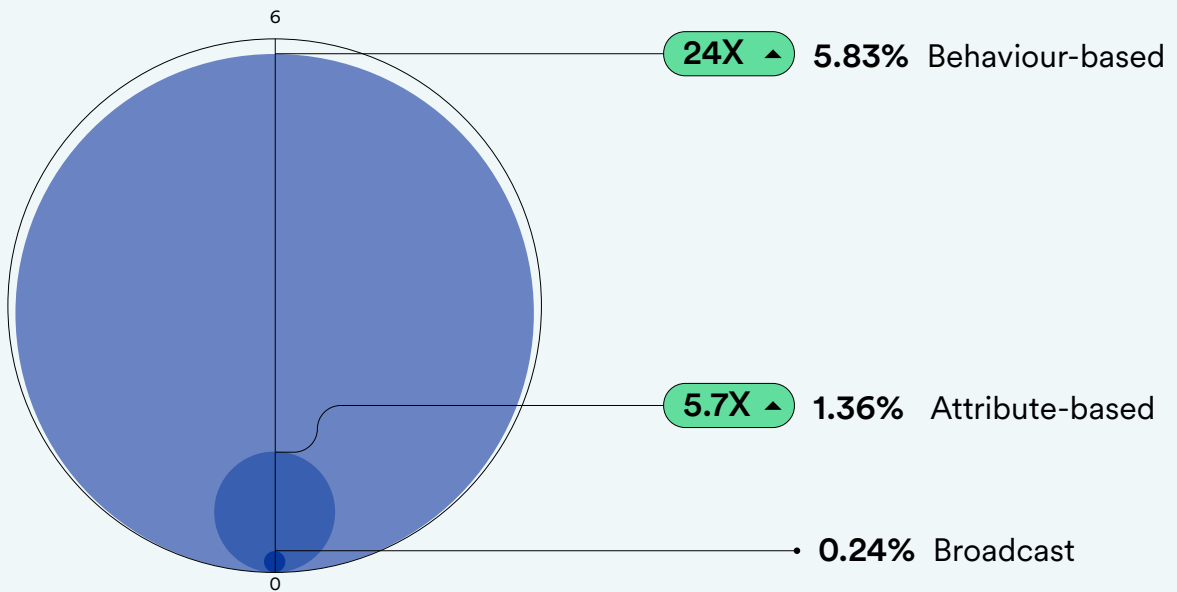


- 6.3X ▲ 8.5% Behaviour-based
- 1.6X ▲ 2.19% Attribute-based
- 1.34% Broadcast

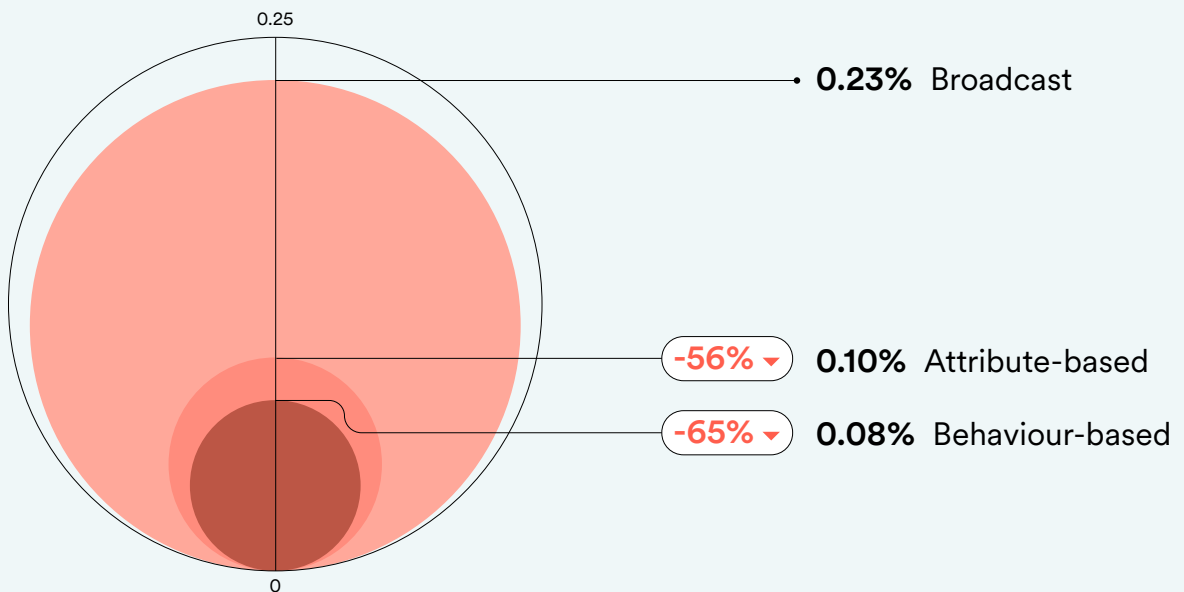
The Impact of Personalization for the Real Estate Industry



Conversion Rate

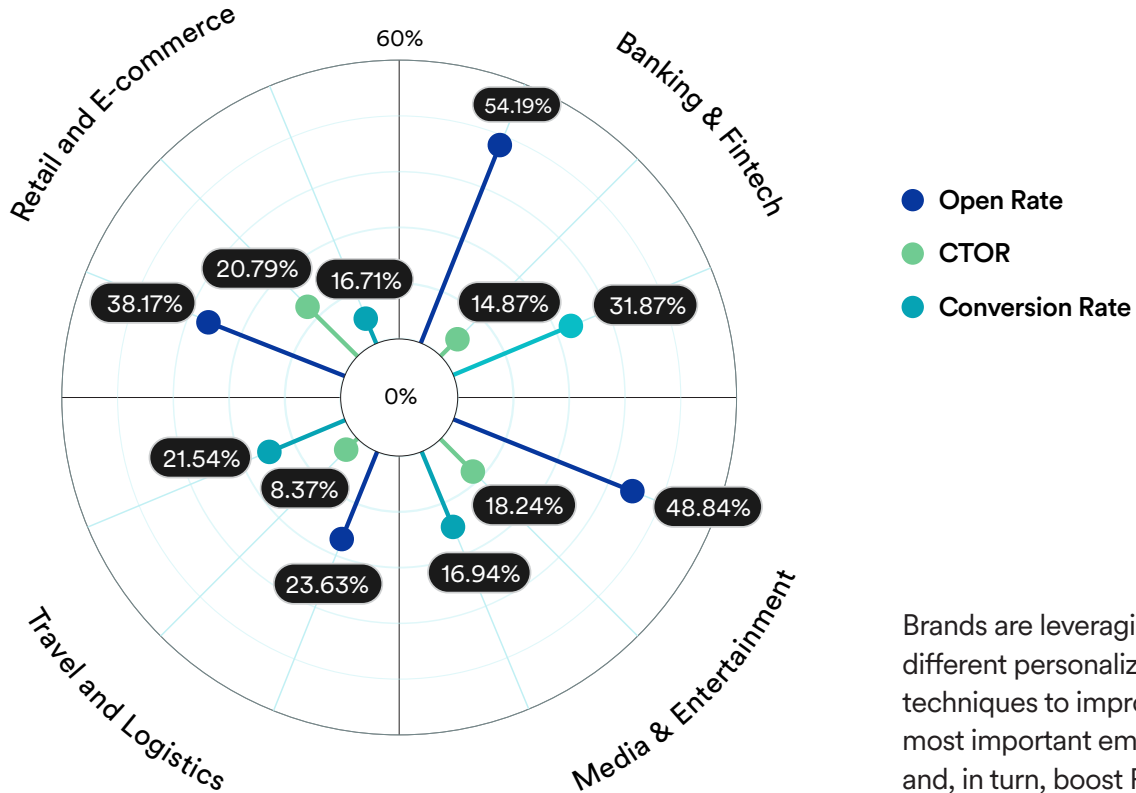


Unsubscribe Rate



At a Glance

Here's a quick summary of the email metrics for four of the most popular industries:



Brands are leveraging different personalization techniques to improve the most important email metrics and, in turn, boost ROI.

Email as a Channel for Personalized Conversations

Our analysis reveals that personalization directly improves all email marketing metrics. Email has survived the budget cuts, and brands are not putting any brakes on their email strategies even with talks of an upcoming recession.

Around the globe and across industries, email has remained a focal point of marketing communication. Brands use email for the most mundane messages, such as new social media follows or review confirmations, and for exciting and crucial communications like major sales events, special discounts, payment reminders, tax invoices, travel tickets, itineraries, and much more.

Brands that are personalizing their emails are clearly winning. Regardless of the level or type of personalization they implement, all metrics show significant improvement for personalized emails. This directly leads to better engagement, growth, and customer retention, as demonstrated by higher open, click, and conversion rates. It also allows brands to foster long-lasting conversations rather than relying on short-term campaigns.

What are you waiting for?

Get started with email personalization today

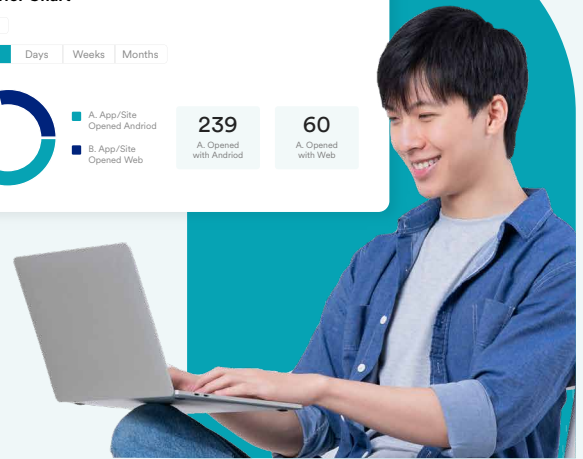
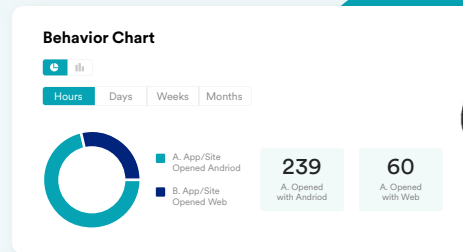
How Can MoEngage Help You Personalize Email Communications?

MoEngage, the world’s leading insights-led Customer Engagement platform, hosts a suite of products and features that help customer-centric brands personalize customer experiences. Here are some ways MoEngage can help you improve your email metrics by sending relevant communication:

Advanced Analytics Suite

Using MoEngage, you can gather valuable insights about your customers. You can learn about their behavior, preferences, interests, where they drop off in their journey, and how they respond to different campaigns – all in a single dashboard!

These insights can then be immediately actioned by creating relevant email campaigns and driving better conversions.



🎧 Listening to Dua

Songs you might like



GO TO ALBUM

Unique Segmentation Capabilities

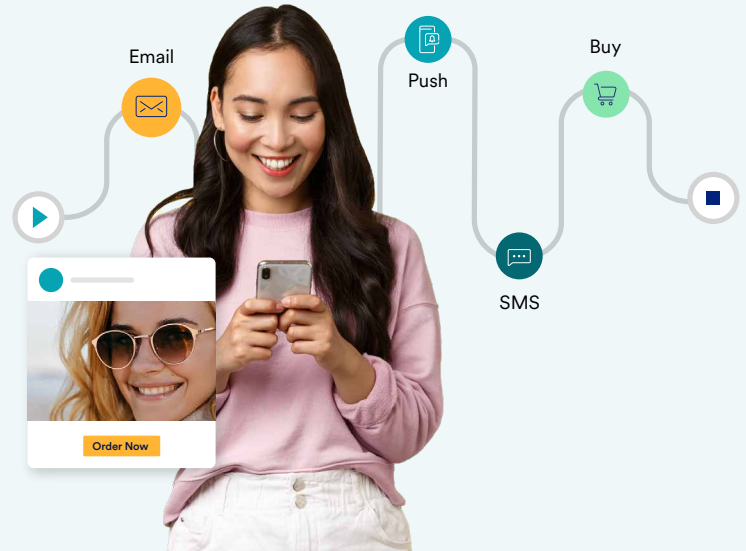
MoEngage’s Customer Engagement Platform hosts powerful segmentation capabilities that allow you to group customers based on their affinity, preferences, interests, behavior (Recency, Frequency, and Monetary scores), and propensity to perform a specific action on your website or mobile app.

These unique capabilities help you identify the right audience that needs email communication (so you’re not spamming them unnecessarily!) and drive higher ROI because of personalized subject lines or email copies.

Connected Omnichannel Journeys

With MoEngage, you can add email to a seamless and connected customer journey that spans multiple channels such as SMS, social media advertisements, Google Ads, mobile push notifications, website banners, and messaging apps like WhatsApp and Facebook Messenger.

Thanks to MoEngage's automation capabilities, you can orchestrate customer journeys and let the platform automatically direct customers to the best-performing paths to drive maximum ROI.



About MoEngage

MoEngage is an insights-led customer engagement platform trusted by more than 1,200 global consumer brands, including Kredivo, Alfamart, Blibli, Stockbit, XL Axiata, Alodokter, KFC, 7-Eleven, Standard Chartered, Atome, Telekom Malaysia, Thai PBS, ABS-CBN, Terry S.A. Mamikos, POPS Worldwide, CIMB Bank, and more.

MoEngage empowers marketers and product owners with insights into customer behavior and the ability to act on those insights to engage customers across the web, mobile, email, social, and messaging channels.

Consumer brands across 35 countries use MoEngage to power digital experiences for over 1 billion monthly customers. With offices in 13 countries, MoEngage is backed by Goldman Sachs Asset Management, B Capital, Steadview Capital, Multiples Private Equity, Eight Roads, F-Prime Capital, Matrix Partners, Ventureast, and Helion Ventures.

Gartner Peer Insights 'Voice of the Customer' for the Multichannel Marketing Hubs Report and a Strong Performer in the Forrester Wave™: Cross-Channel Marketing Hubs, Q1 2023 Evaluation.

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