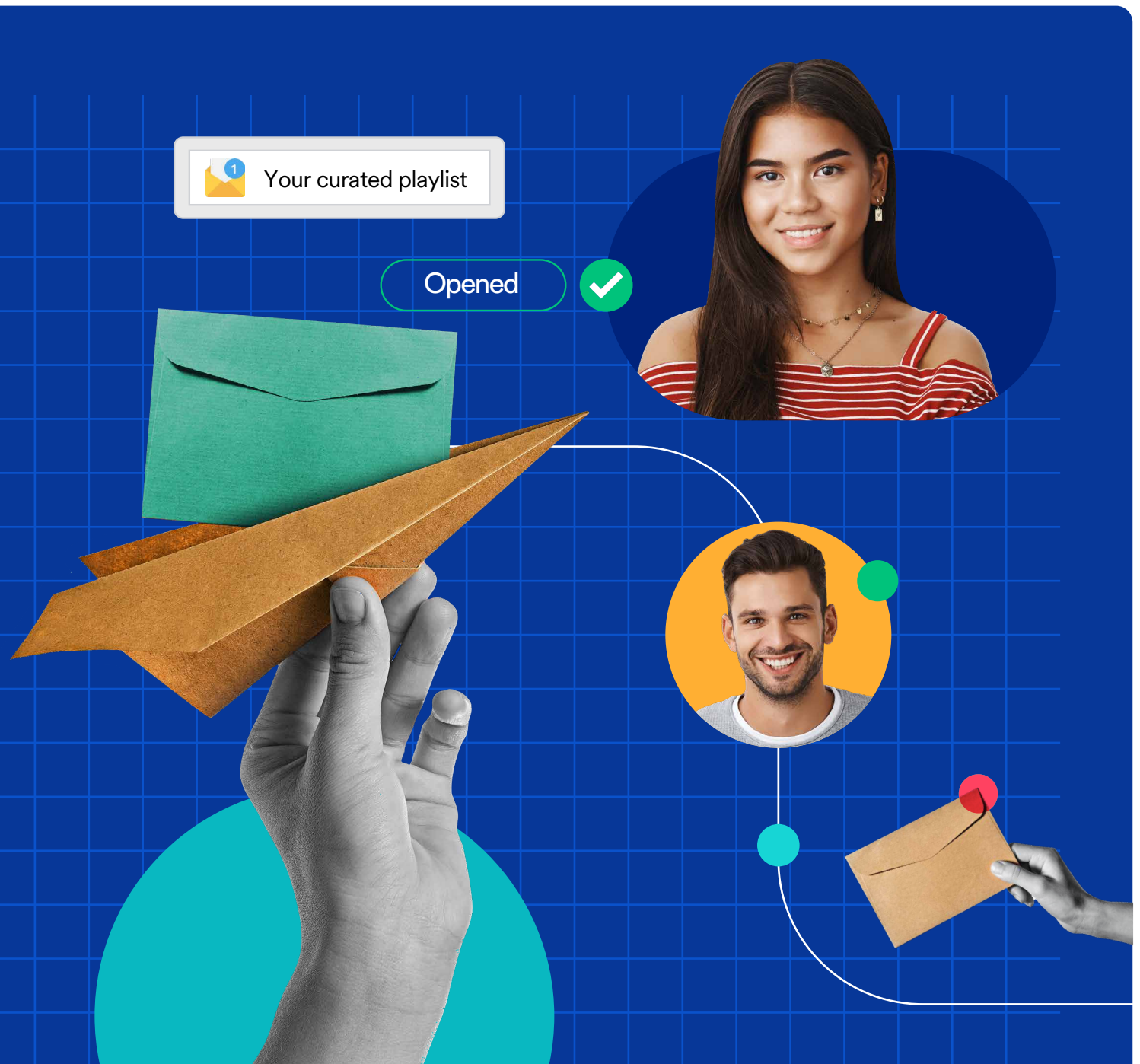


Email Marketing:

A Recession-proof Strategy for 2023 and Beyond

Benchmarks and Insights from 10.9 Billion B2C Emails Sent Worldwide



Introduction

Email marketing is one of the oldest forms of digital communication utilized by brands to communicate with their customers. Emails have existed since before the invention of mobile phones—predating push notifications, in-app messages, WhatsApp, and SMS. However, being older doesn't mean being slower (or outdated!). In fact, as our study of 10.9 billion emails demonstrates, email marketing is still more robust and effective than ever.

In an era where brands are scaling back their paid and digital marketing efforts due to severe budget cuts and a looming recession, email marketing continues to deliver. This economical channel provides a high return on investment (ROI), enables brands to send mass and personalized communications simultaneously, and provides immediate, measurable results.

Personalization is the only way to stand out amid the barrage of messages customers receive from brands. Emails allow you to personalize every aspect of your communication. In this report, we'll examine how personalization impacts crucial email marketing metrics, such as open rates, click rates, and conversion rates. Additionally, we'll analyze how different types of personalization work for various industries in your geography.

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

Click to navigate 

03



The Types of Emails Compared

09



Conclusive Insights

11



About MoEngage

05



Email Marketing Benchmarks for Different Industries in Latin America

- Retail & E-commerce
- Banking & Fintech

How to Read This Report

- ✓ You can either read 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 against those of generic broadcast emails.
- ✓ We’ve also analyzed the impact of three types of personalization: Attribute-based, Behavior-based, and Customer Journey-based. We’ve added an explainer about each type below.



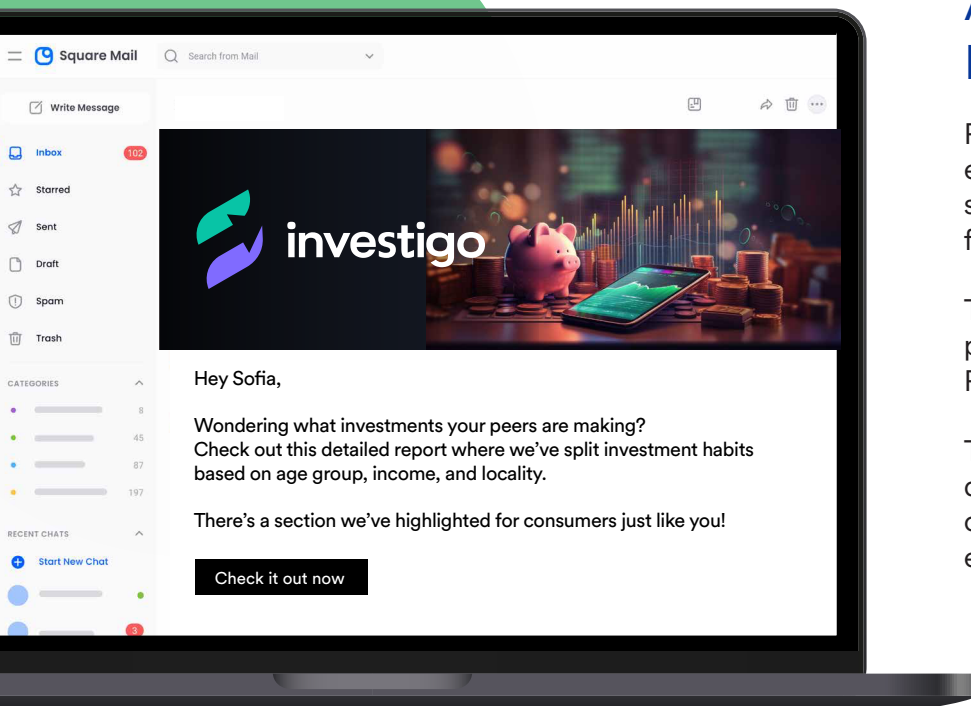
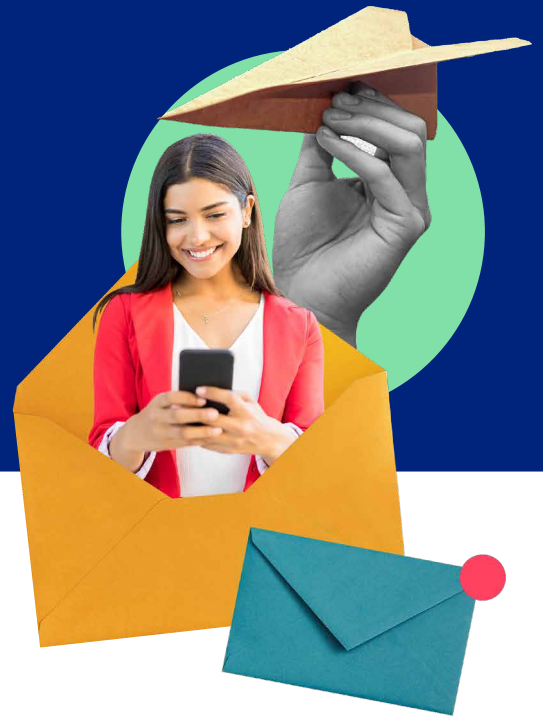
Types of Emails Compared

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.

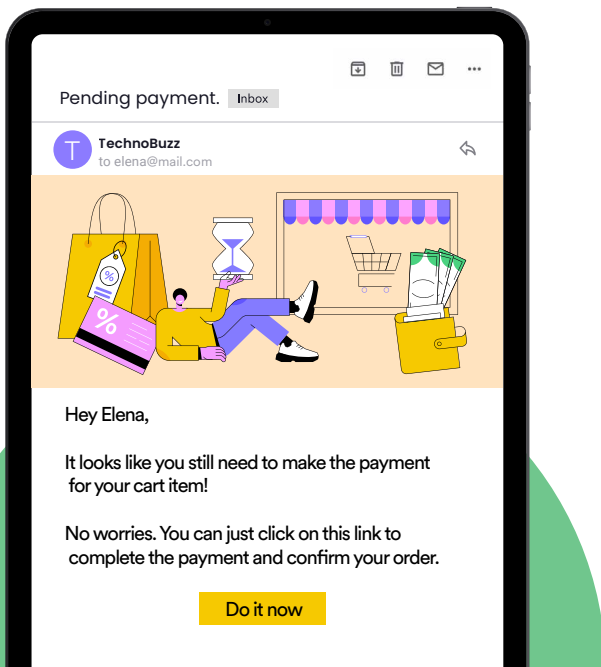
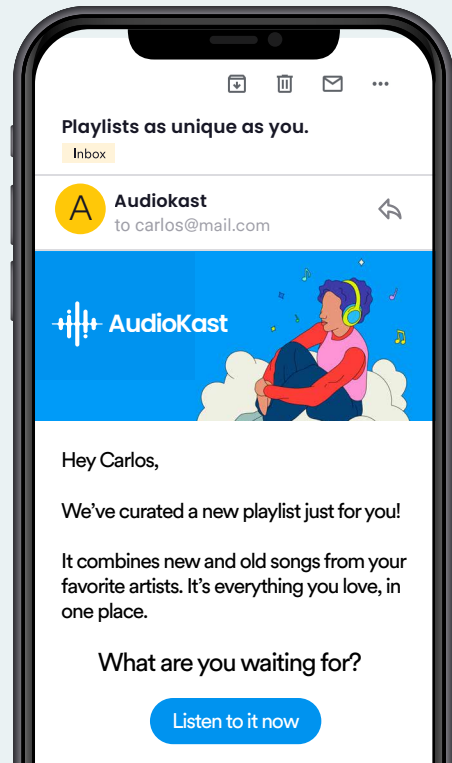
This involves identifying attributes and demographics that distinguish each customer, and creating a tailored experience that matches these attributes.

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.

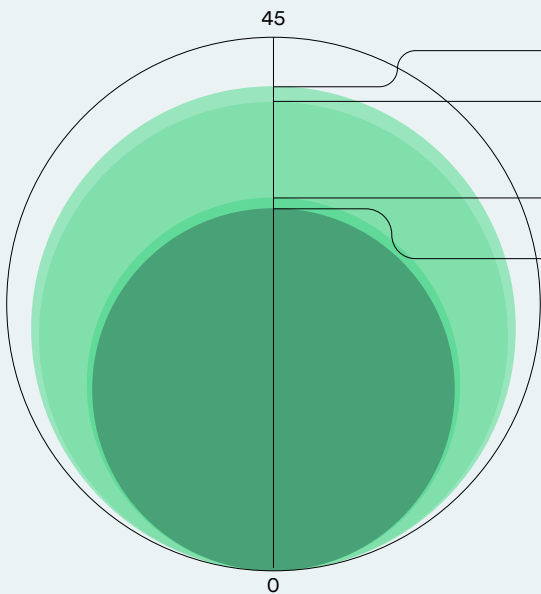
Now that you understand the significance of each email type and its potential impact on metrics, let's examine industry-specific benchmarks.

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



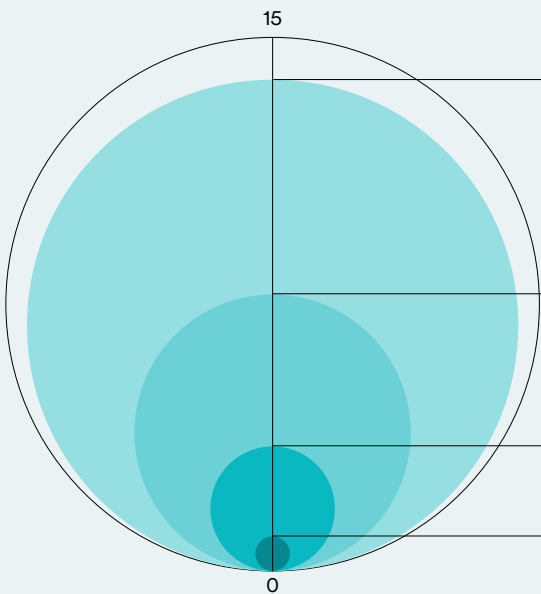
99.91%
Delivery Rate

Open Rate



- 1.3X** ▲ 40.87% Journey-based
- 1.3X** ▲ 39.55% Behaviour-based
- 1.1X** ▲ 31.48% Attribute-based
- 30.58% Broadcast

CTOR

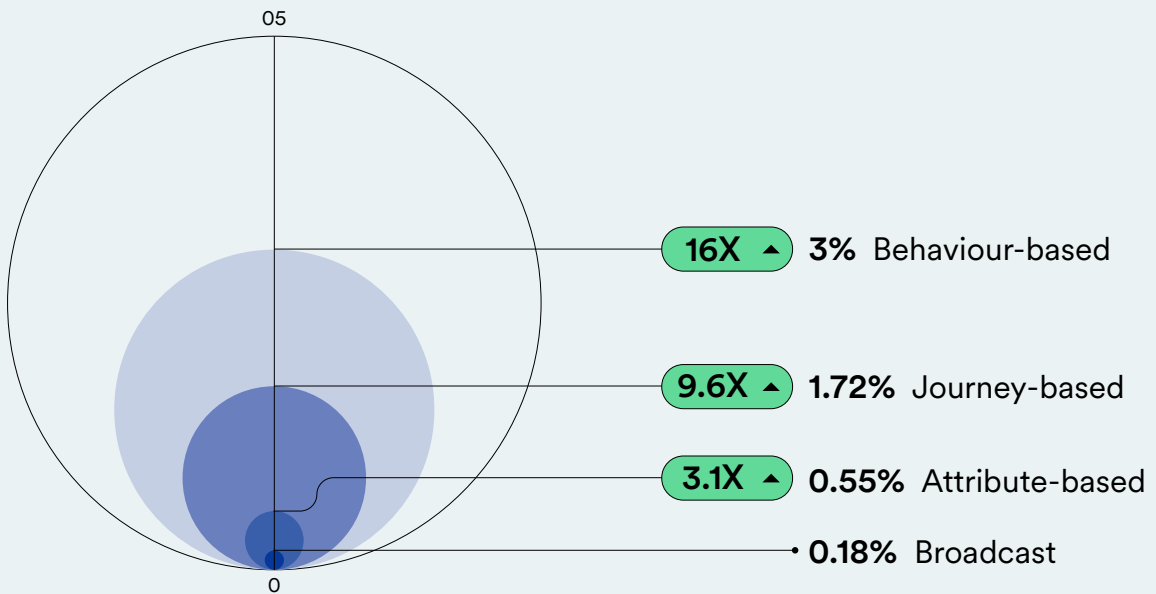


- 14X** ▲ 13.81% Journey-based
- 8X** ▲ 7.77% Behaviour-based
- 3.6X** ▲ 3.5% Attribute-based
- 0.97% Broadcast

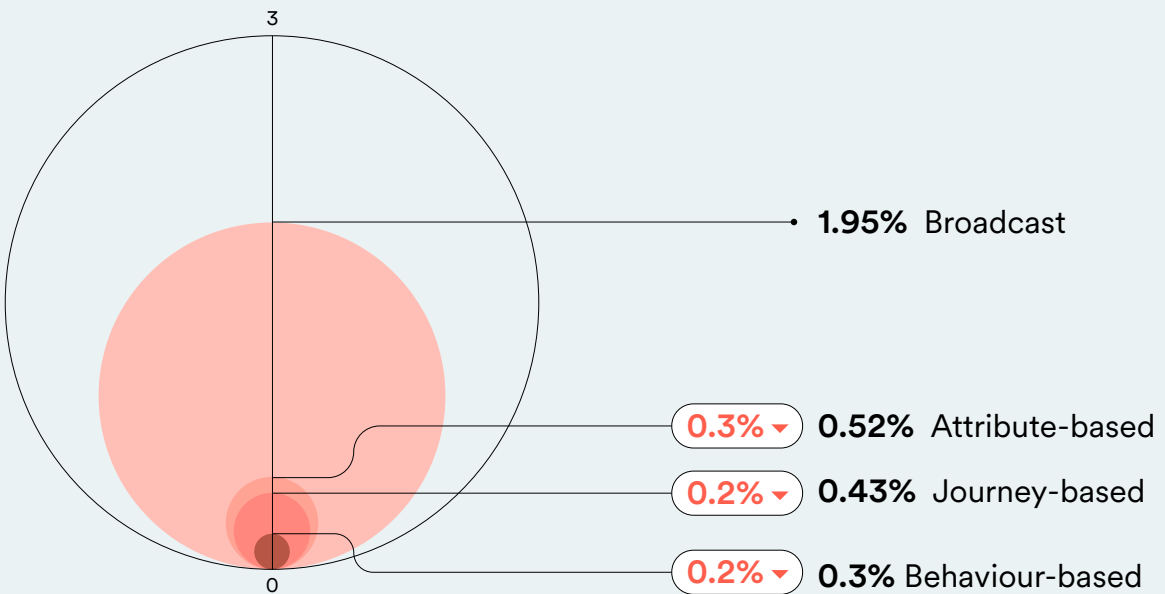
The Impact of Personalization for the Retail and E-commerce Industry



Conversion Rate



Unsubscribe Rate

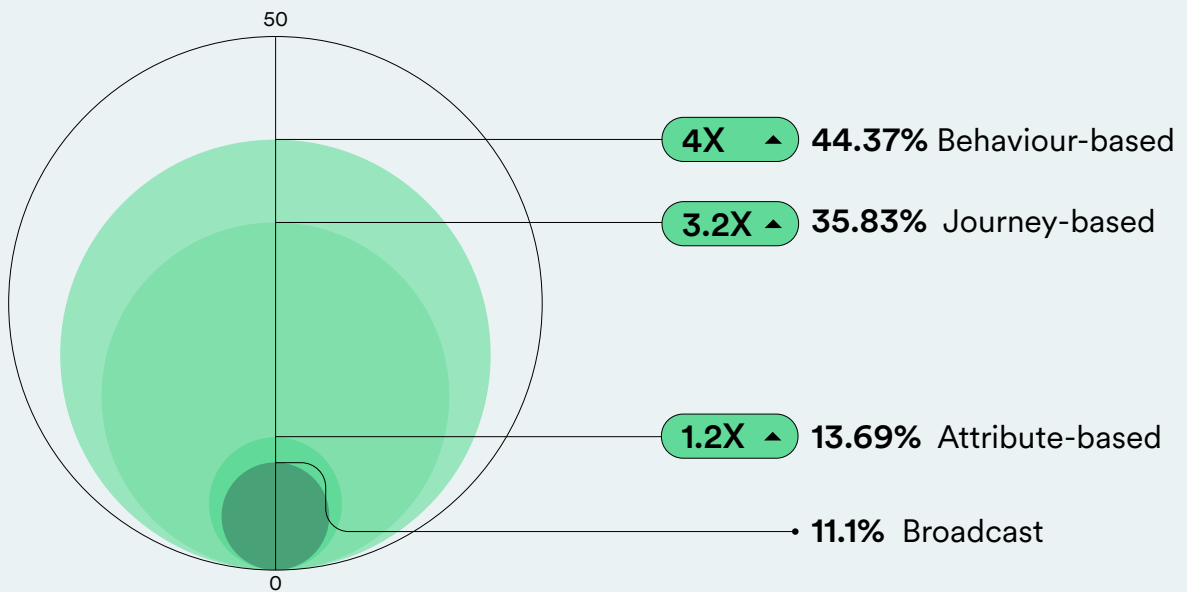


The Impact of Personalization for the Banking and Fintech Industry

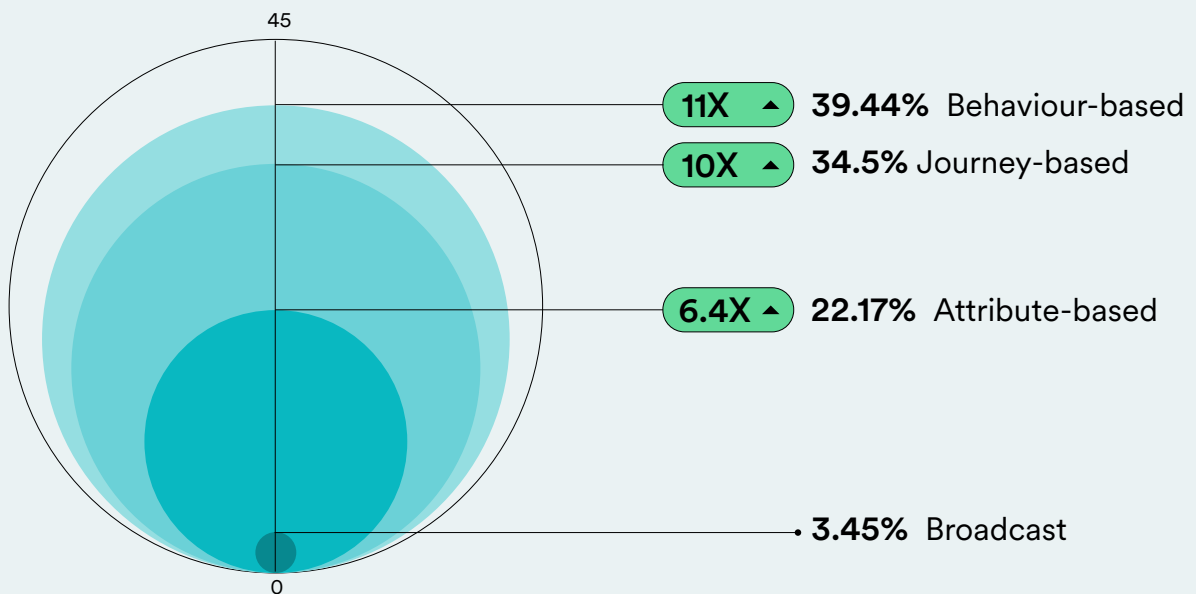


99.04%
Delivery Rate

Open Rate



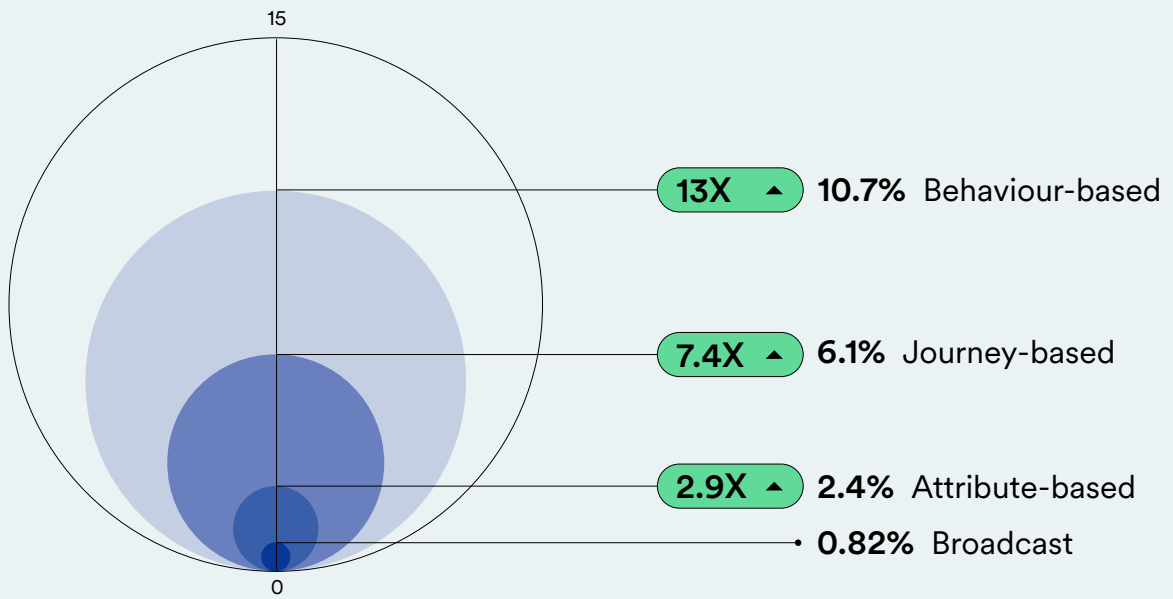
CTOR



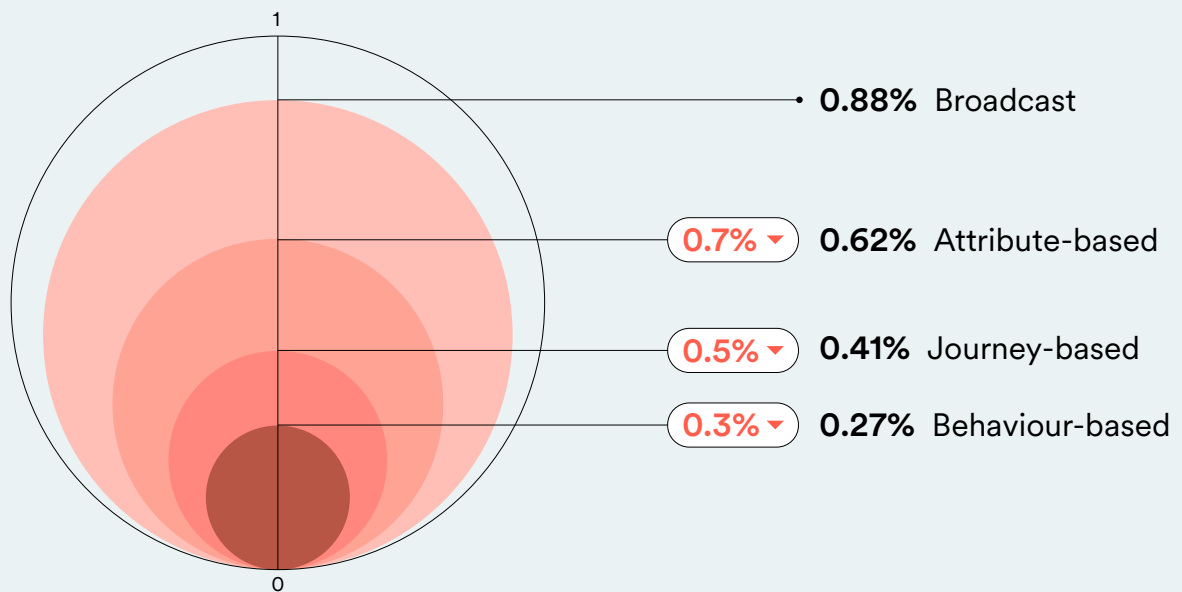
The Impact of Personalization for the Banking and Fintech Industry



Conversion Rate

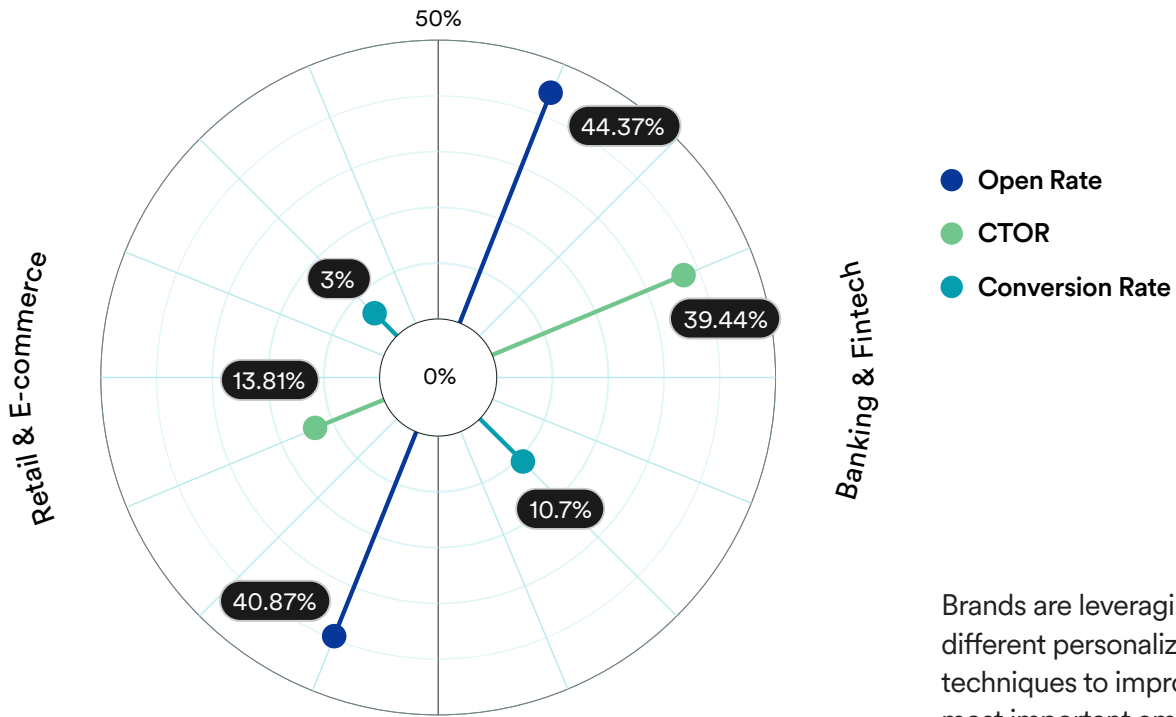


Unsubscribe Rate



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 is Here to Stay

Across the world and industries, email has remained a focal point of marketing communication. Brands use email for the most mundane messages—such as a new social media follow or a review confirmation email. They also leverage email for the most exciting, cut-throat communication, such as big sale days, special discounts, payment reminders, tax invoices, travel tickets, and itineraries.

Emails have survived the budget cuts, and brands aren't putting any brakes on their email strategy—even during sudden economic slowdowns. This is because email is a sustainable growth channel, allowing brands to leverage multiple forms of personalization that resonate with customers.

Brands that personalize their emails are clearly winning. All metrics are higher for personalized emails, regardless of the level or form of personalization they deploy. This translates directly into improved engagement, growth, and retention, evident from the higher open, click, and conversion rates for personalized emails.

What are you waiting for?

Get started with email personalization today

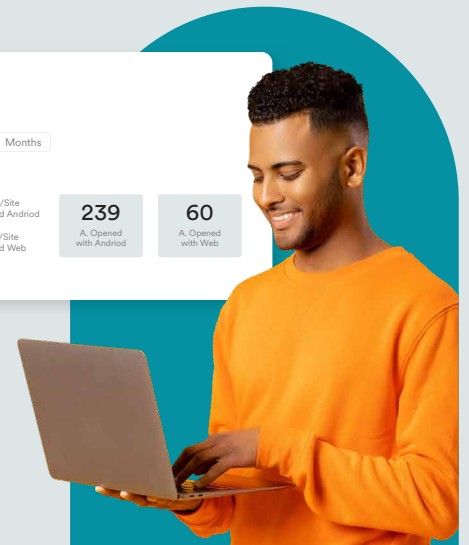
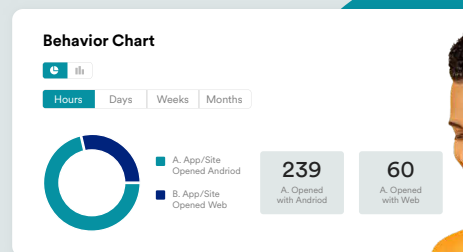
How Can MoEngage Help You Personalize Email Communications?

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

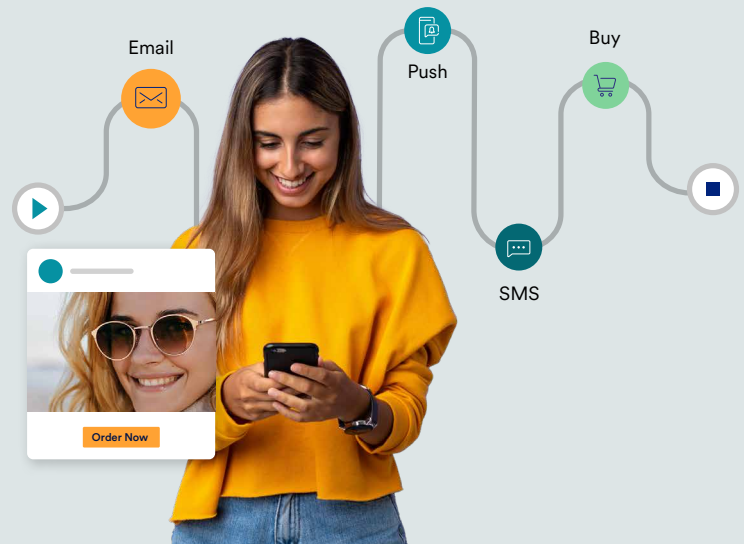
MoEngage’s Customer Engagement Platform hosts powerful segmentation capabilities that allow you to group customers based on their affinity, preferences, interests, behavior (Recency, Frequency, and Monetary scores), and propensity to perform a specific action on your website or mobile app.

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 over 1,200 global consumer brands such as [Ally Financial](#), [McAfee](#), [Flipkart](#), [Domino's](#), [Nestle](#), [Deutsche Telekom](#), [OYO](#), 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 customers every month. 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.

MoEngage was recognized as a Customers' Choice Vendor in the 2022 [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](#).

Gartner



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