

Choozle's 2023 Mid-Year Key Findings Report



The state of digital advertising

Throughout the first half of 2023, digital advertising maintains a dominant position in the advertising landscape, with significant advancements and shifts in strategies. The ongoing adoption of digital techniques by advertisers and publishers has led to more diversified inventory and, subsequently, lower CPMs.

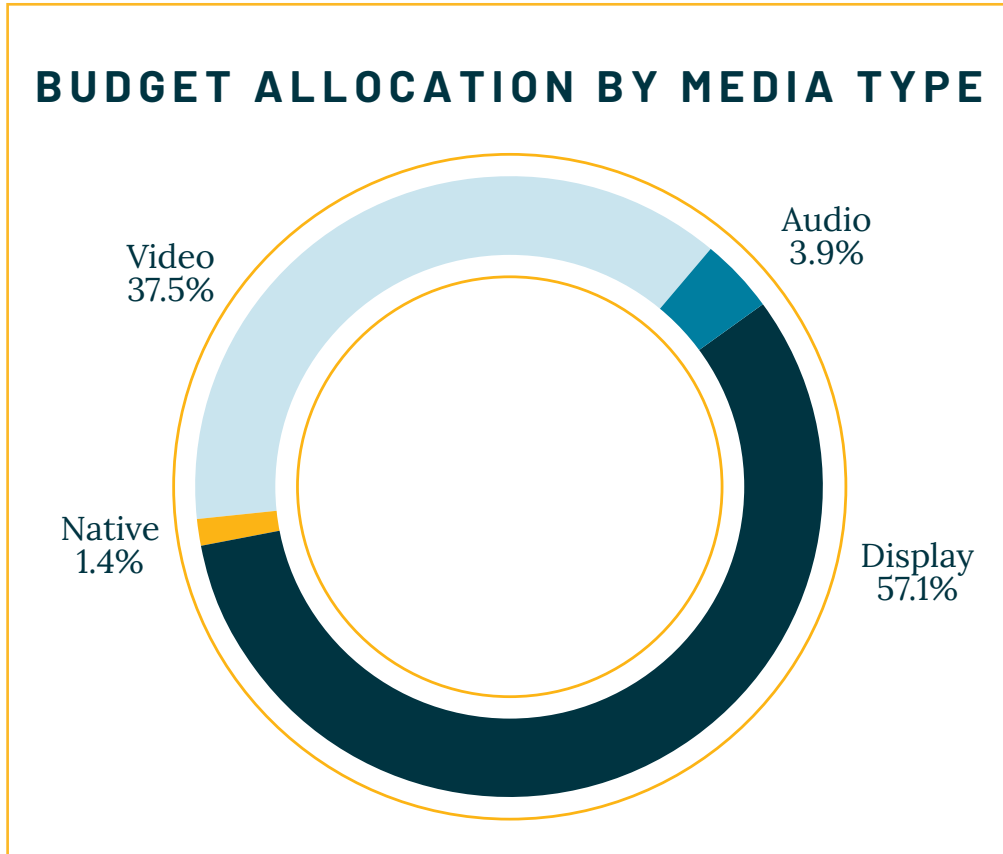
As you look ahead to prepare for the back half of the year, use our Key Findings Report to guide your strategy. The metrics in this report were pulled from the Choozle platform and include data from January 1, 2023, to June 30, 2023.

According to eMarketer, Programmatic display ad spending will grow by 16.9% in the US this year.

Source: eMarketer

Media Type

BUDGET ALLOCATION BY MEDIA TYPE



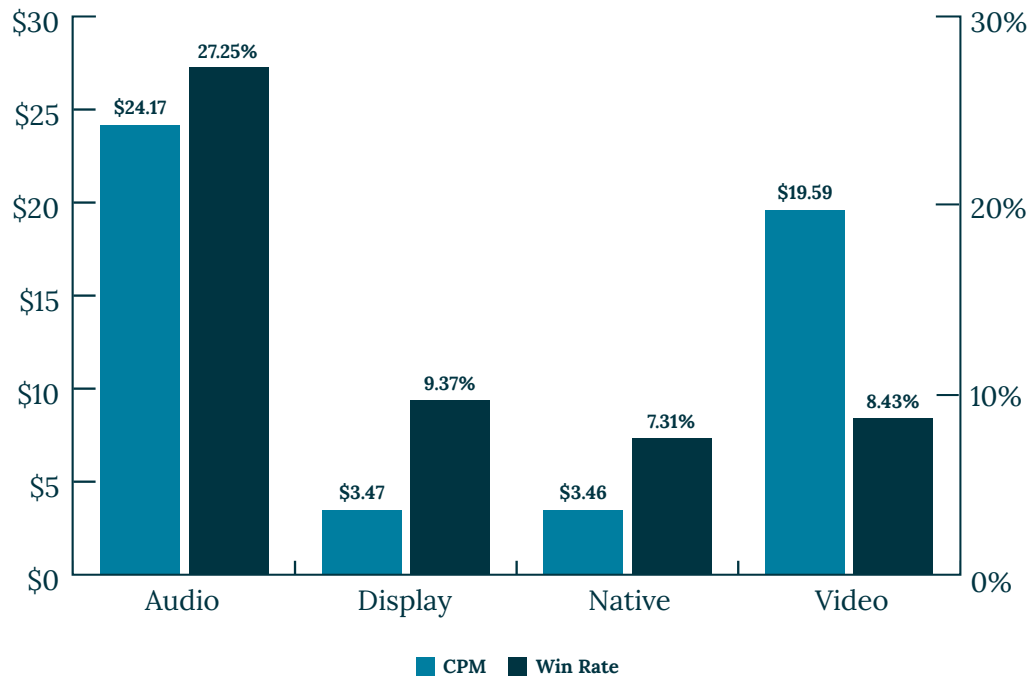
TAKEAWAYS:

- Display and video tactics continue to dominate the landscape, with 94% of budget allocation, but other tactics shouldn't be left out in your media strategy.
- CTV time spent among US adults will reach over 2 hours per day as we head into 2024, doubling the time spent in 2019. (Source: eMarketer)
- Continue to build multi-touch resonance and understand how your channels work together to drive engagement across an omnichannel strategy.
- Leverage programmatic tactics to support your top and middle-of-the-funnel channels.

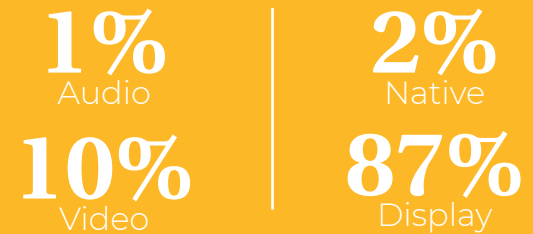
Media Type

PERFORMANCE BY MEDIA TYPE

AVERAGE CPM & WIN RATE BASED ON MEDIA TYPE



EARNED IMPRESSIONS BY MEDIA TYPE



AVERAGE COMPLETION RATES



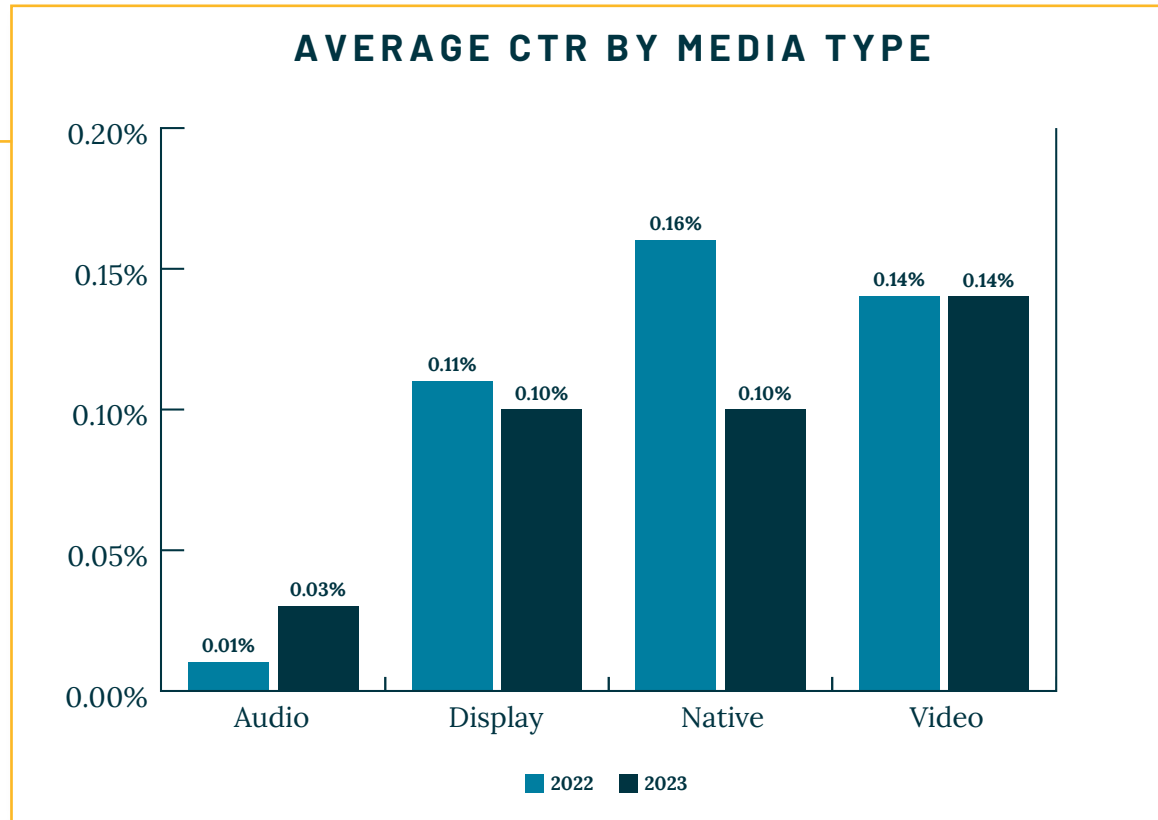
TAKEAWAYS:

✦ While display continues to have the lowest CPMs, it is important to diversify campaigns across various channels + tactics to achieve a successful omnichannel marketing strategy.

✦ Display received the most impressions at 86 percent, an increase from 84 percent in 2021. Display continues to have market share of inventory, with video following at 8 percent.

Media Type

PERFORMANCE BY MEDIA TYPE



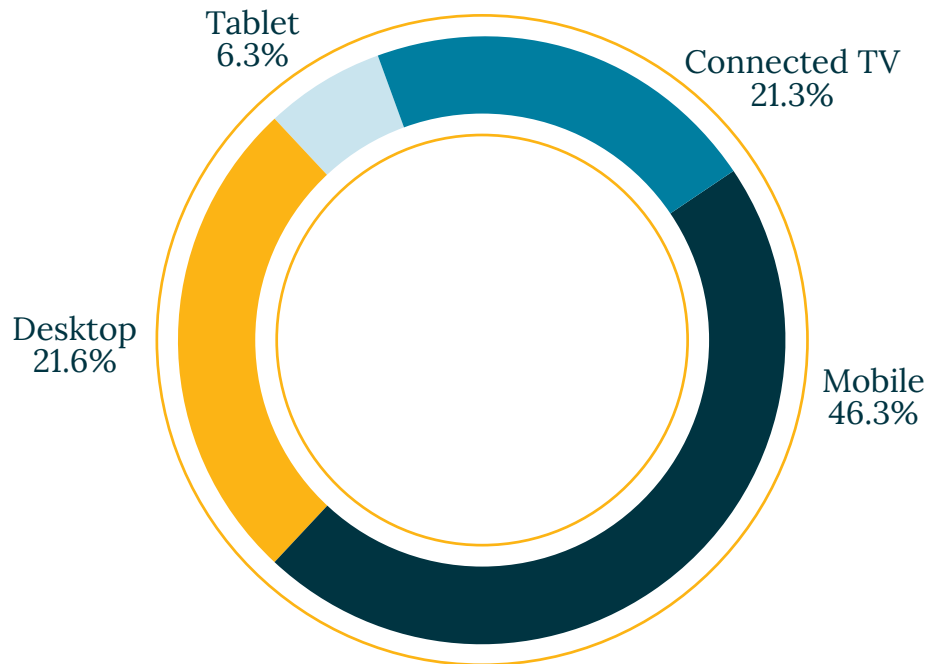
TAKEAWAYS:

+ Display received the most impressions at 87 percent and an average CPM of \$3.47. While marketers often aim for the tactic with the lowest CPM, other media types can see better engagement from users.

+ Audio completion rate is 95 percent, an increase from 88 percent in 2022, showing the highest win rate and completion rate among all media types.

Device Type

BUDGET ALLOCATION BY DEVICE TYPE



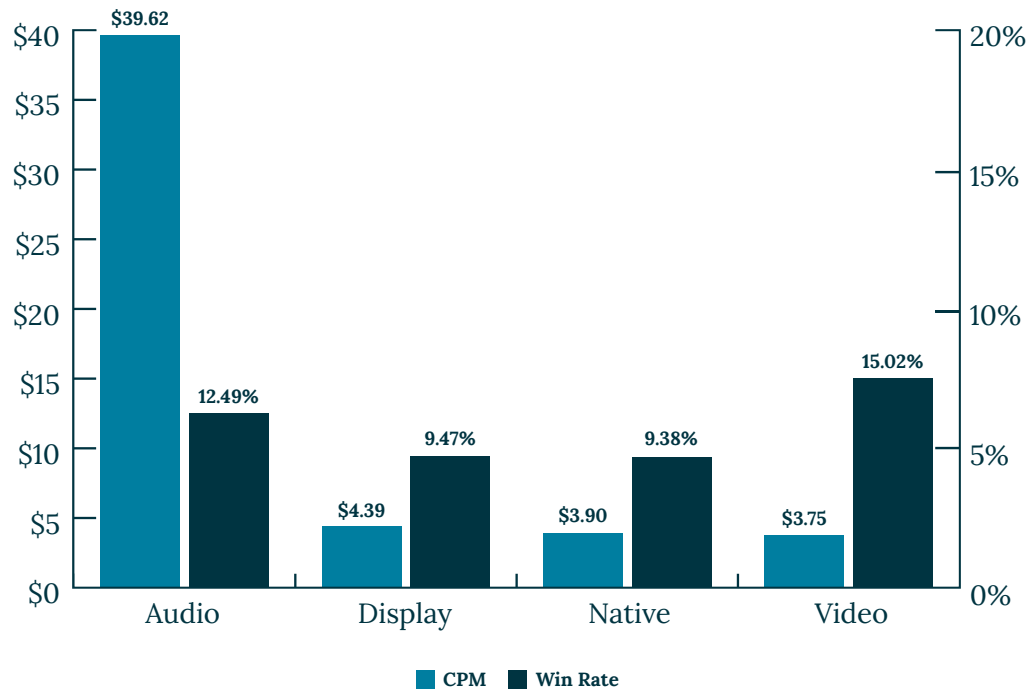
TAKEAWAYS:

- Consumers continue to engage with brands across multiple devices over time and in different stages of the marketing funnel. Leverage this to craft a full brand story, meeting consumers where they are.
- Advertisers continue to invest their budgets into Connected TV, seeing a 6 percent increase over 2022.
- Targeting across devices diversifies the user experience and aids in driving lower CPMs than a media strategy targeting just one device type.

Device Type

PERFORMANCE BY DEVICE TYPE

AVERAGE CPMs & WIN RATE BASED ON DEVICE TYPE



EARNED IMPRESSIONS BY DEVICE TYPE

2%
ConnectedTV

55%
Mobile

37%
Desktop

6%
Tablet

AVERAGE CPC BASED ON DEVICE TYPE

\$1.79
Tablet

\$7.14
Desktop

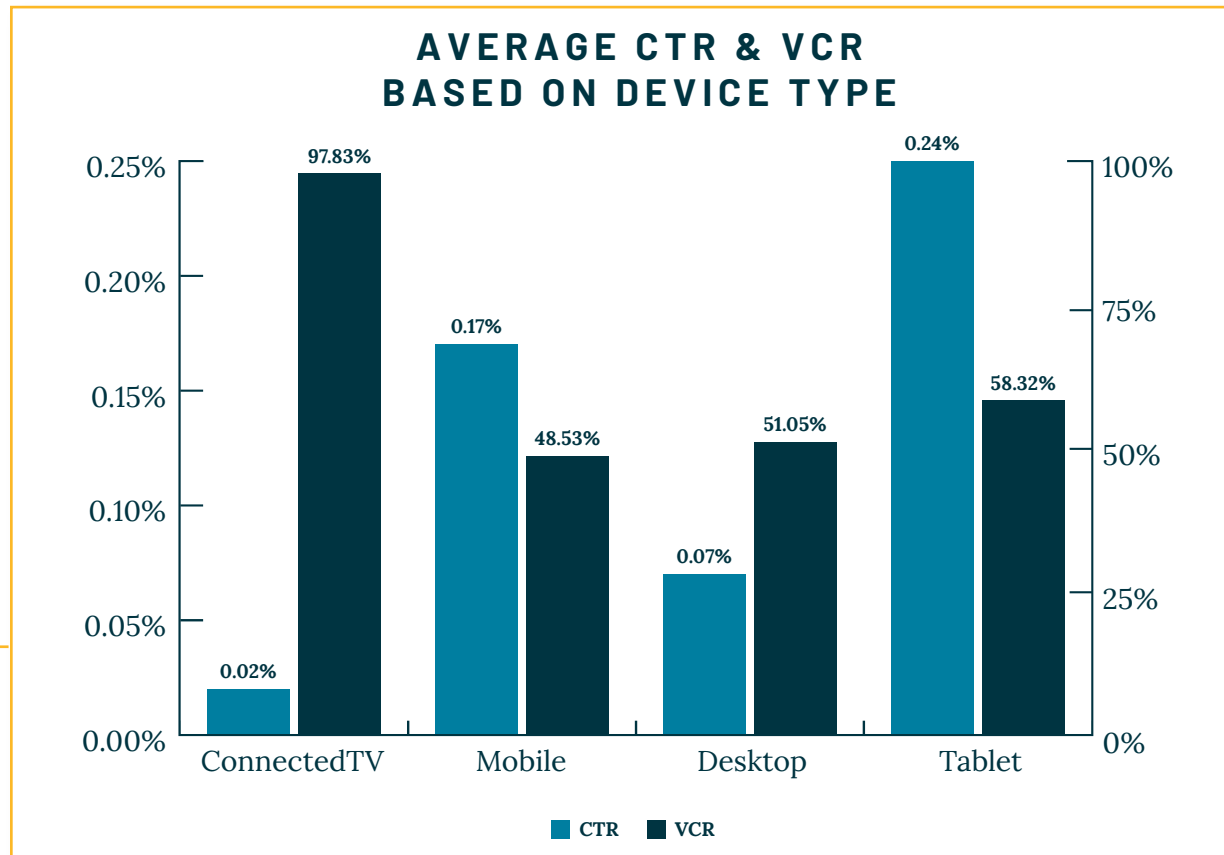
\$3.73
Mobile

TAKEAWAYS:

Connected TV CPMs continue to decrease over previous years as competition for suppliers increases, and more inventory becomes available for advertisers.

Device Type

PERFORMANCE BY DEVICE TYPE



TAKEAWAYS:

- + While Connected TV produces the strongest video completion rate (VCR), advertisers should still implement cross-device strategies to reach audiences in different stages of the funnel across various device types.
- + Users streaming content across devices other than CTV show higher click-through rates. Provide different creative across various device types to encourage engagement with your ads.

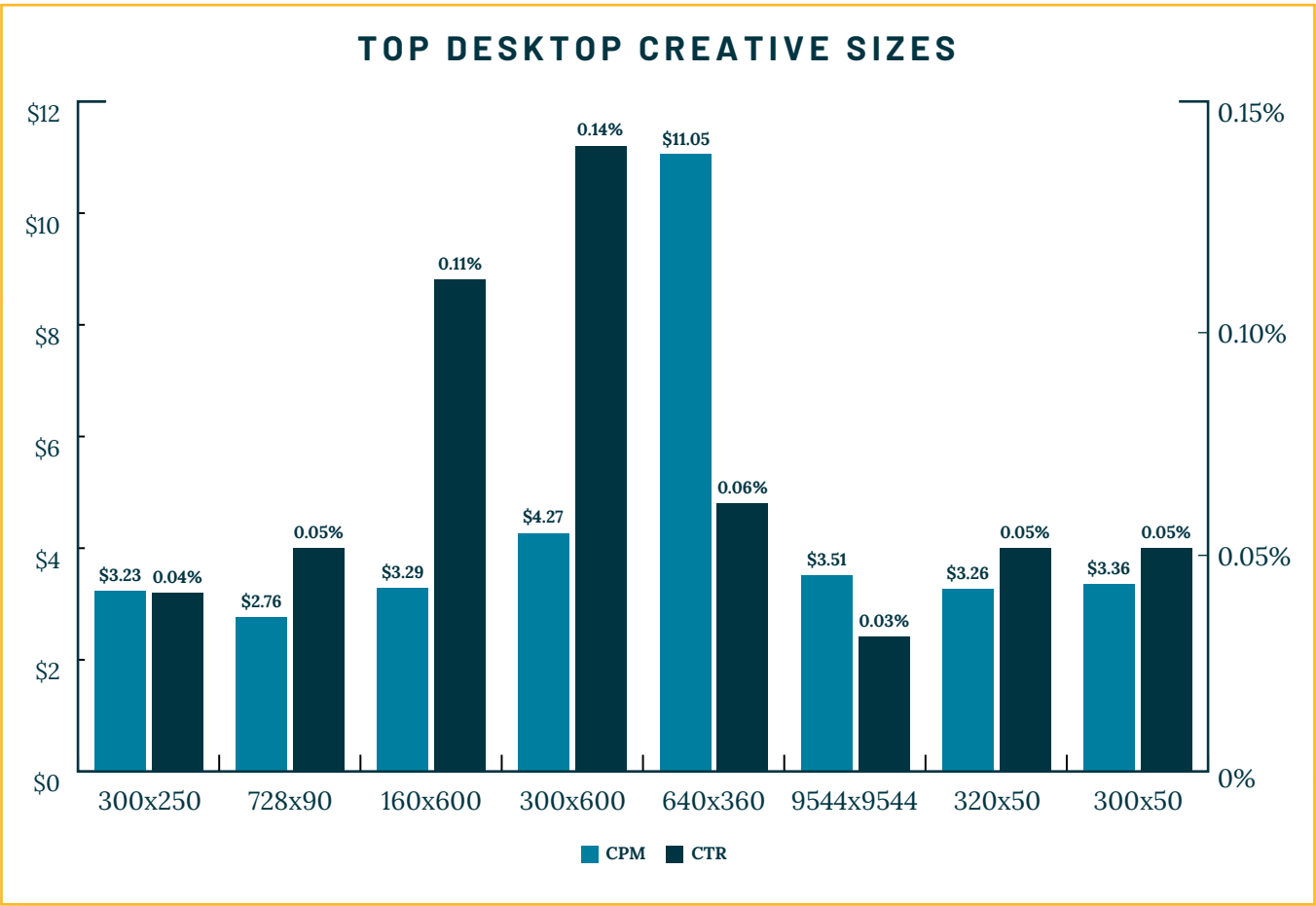
Industry Trends

AVERAGE CPM, CTR, & WIN RATE BY INDUSTRY

Industry	Average CPM	Average of CTR	Average of Win Rate
Automotive	\$13.61	0.10%	11.70%
B2B	\$3.56	0.20%	12.82%
Consumer Discretionary	\$6.45	0.12%	15.78%
Consumer Goods	\$5.93	0.08%	10.07%
Education	\$3.95	0.13%	12.50%
Financial Services	\$9.11	0.11%	10.87%
Food & Beverage	\$3.81	0.20%	12.71%
Healthcare Care Providers & Services	\$4.54	0.12%	14.12%
Hospitality	\$6.66	0.14%	13.91%
Insurance	\$6.78	0.10%	9.46%
Non-Profit Organizations	\$6.47	0.16%	12.75%
Real Estate	\$5.61	0.28%	15.98%
Retail	\$2.38	0.07%	7.06%
Specialized Consumer Services	\$8.50	0.10%	14.76%
Software & Technology	\$4.43	0.34%	9.60%

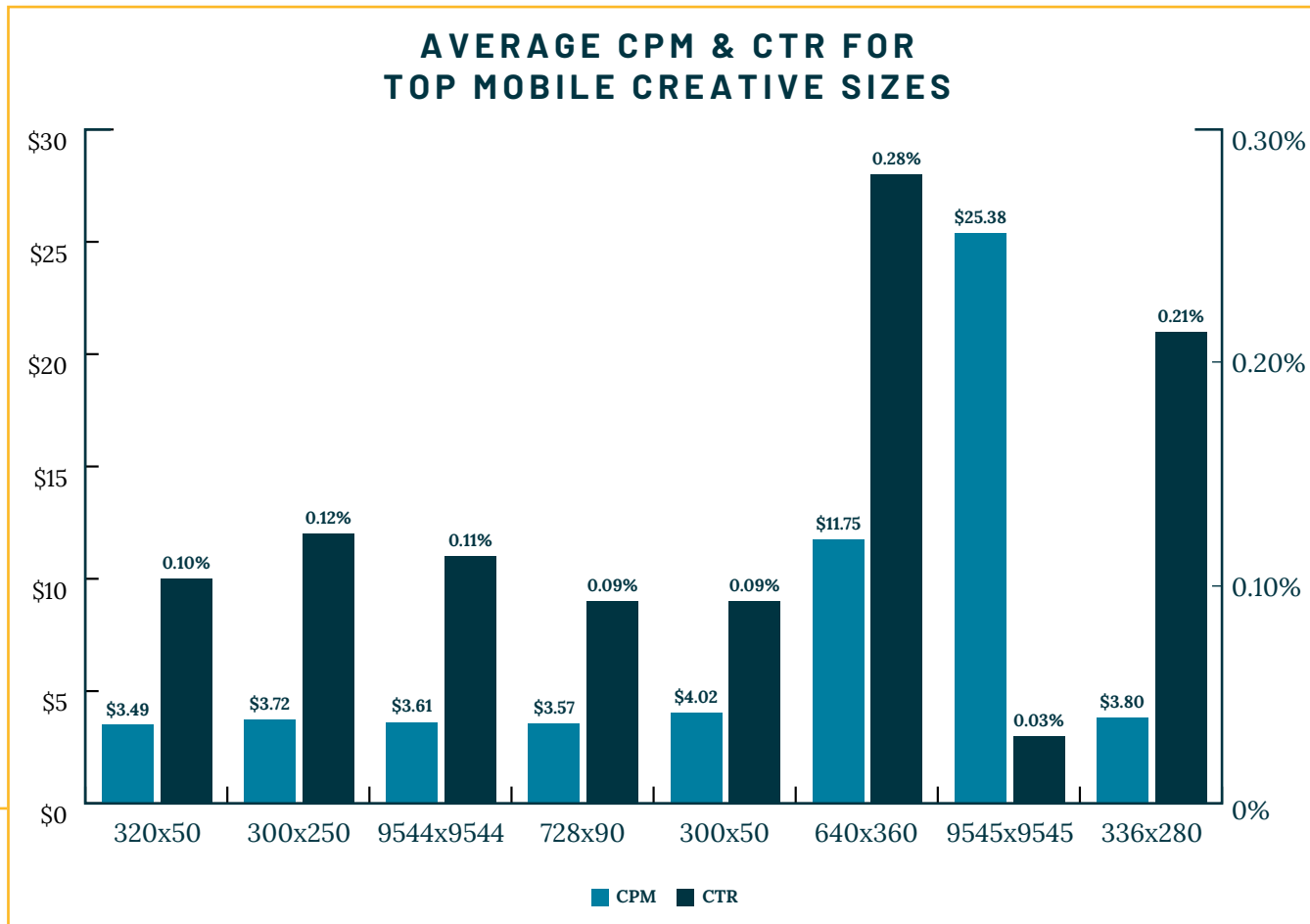
Creative Assets

COST & PERFORMANCE (DESKTOP)



Creative Assets

COST & PERFORMANCE (DESKTOP)



TAKEAWAYS:

Continue to maximize your campaigns impact by utilizing a variety of creative sizes. Larger creatives will drive a higher CTR and engagement, but keeping creative messaging fresh can also alleviate ad fatigue.

What the future holds for digital

The continuous development of sophisticated analytics tools has empowered marketers to gain deeper insights into consumer behavior and preferences, enabling them to craft more targeted and effective campaigns. Furthermore, the expansion of channels and targeting tactics has allowed brands to tell their stories with even greater finesse and relevance, fostering authentic connections with their audiences.

One of the key challenges for digital marketers in 2023 is to balance data privacy and data-driven insights. As consumers demand more control and transparency over their personal data, brands need to adopt ethical and compliant data practices that respect user preferences and rights. To thrive in this competitive and dynamic environment, marketers need to leverage AI solutions that can help them optimize their campaigns, personalize their messages, and measure their impact, while ensuring data security and trust.

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