2017 Video in Business

Benchmark Report
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Introduction

Businesses are embracing online video as a more personal and engaging way to connect with audiences in an increasingly digital world. 2016 saw significant milestones in the use of online video. Mass consumption by consumers to the tune of 20+ billion video views per day across Facebook, Snapchat, and YouTube alone is driving adoption within business to address shifting expectations. Brands are no longer asking if video is a worthwhile investment but how to leverage it in a more scalable and strategic manner.

Industry research conducted in late 2016 showed that 92% of respondents believe video is becoming more important to their marketing efforts and more than two-thirds are increasing their budgets for video. Mark Zuckerberg recently stated that “video is a mega trend” and that he “wouldn’t be surprised if you fast-forward five years and most of the content that people are sharing on a day-to-day basis is video.” In his keynote at INBOUND 2016, HubSpot co-founder and CEO Brian Halligan described the current combination of social and video as the perfect marriage – like “scallops and bacon” to be precise – and that 50% of the content that marketing teams produce in 2017 should be video.
As businesses increase investments in video, it’s important to have relatable benchmarks to evaluate success and identify opportunities. That’s why we’ve introduced the first Video in Business Benchmark Report analyzing the trends of businesses using video to support their marketing and sales efforts. These findings are based on first-party data collected from the Vidyard video platform from more than 500 businesses and over 600 million video streams within the last 12 months.

Data associated with companies that produce video as their primary business and those who monetize their video content has been omitted from this report. This data is also supplemented with findings from the Video Content Marketing Benchmark Study conducted by Demand Metric and Vidyard in October 2016.

Let’s see how you stack up and what trends to expect in 2017.

— Michael Litt
Co-founder & CEO
Vidyard
Key Takeaways

There are a lot of interesting insights packed into this report, but here are some of the top findings that may pique your interest:

- Businesses have published 293 videos on average and are publishing 18 new videos every month; their video libraries will double within 16 months.

- Businesses in the High Tech and Manufacturing industries are publishing the most new videos on a monthly basis.

- 85% of businesses now have internal staff and resources producing videos in-house.

- 86% of views of business-related videos take place on desktop browsers, with only 14% on mobile devices.

- The most popular viewing time is Wednesday between 7AM-11AM PST.

- Explainers, product demos, how-to videos, and testimonials are the most common videos produced; websites and social channels are the most common distribution channels.

- The average length of a video is 8 minutes, but nearly 56% of all videos published in the last year are less than 2 minutes long.

- The average portion of viewers remaining by the end of a video is 37%, with video length playing a big role in retention. Videos less than 90 seconds see an average retention rate of 53% compared to videos over 30 minutes that retain only 10% of viewers.

- The average retention rate of personalized videos is 35% higher than non-personalized videos.

- The top 5% of videos see an average retention rate of 77% of viewers.

- The use of video analytics is on the rise with 35% of businesses now using intermediate or advanced analytics to measure performance.

- Businesses producing 50 videos or more per year are 2.5x more likely to use advanced video analytics; those using advanced analytics are far more likely to be increasing their video budgets this year.
Viewing Device

**DESKTOP VS. MOBILE**

While the use of mobile is certainly on the rise, consumption of business-related video content is still predominantly taking place on desktop browsers. In fact, 86% of views are consumed on desktops and only 14% on mobile.

While businesses still need to cater to all device types and screen sizes, there is more flexibility to take advantage of desktop features like larger screens and more advanced browsers to build more compelling experiences like interactive video or in-video forms.
**BROWSER TYPE**

When viewers are consuming video content, which browsers are they using? Chrome definitely takes the cake on this one, with Internet Explorer coming in second.

That probably doesn't surprise anyone, though, as these stats aren’t far off of general browser adoption trends.

But it does come with an important reminder: businesses need to continue optimizing video experiences for all browsers to ensure no one misses out on consuming key content. It’s important to adopt a video player that supports the variety of browsers including older versions of Internet Explorer, and can handle both HTML5 and Flash playback.
VIEWING TIME

A strong trend exists in the consumption of video content throughout the day. The chart on the next page shows a material spike in viewing between 7AM-11AM PST, which means that video consumption, just like most business content consumption, tends to happen earlier in the day. The only day of the business week that this doesn’t apply is Friday, where viewers tend to get off to a slower start, with 9AM-10AM PST being the most popular consumption time.

Wednesday morning between 7AM-11AM PST is the highest traffic time for views of any time throughout the week. And, in fact, Wednesday outperforms all other days for almost every single time period throughout the day, and takes 18% of all video views throughout the week.

Lastly, while viewership on Saturday and Sunday is certainly lower than during the week (less than half), don’t write off the weekends just yet! There’s still a fair amount of video-watching going on during these two mornings and hey, this might just be the time that you can stand out amongst your competitors when there’s less competition for attention.
VIEWING PATTERNS THROUGHOUT THE DAY
VIDEO PUBLISHING
The average number of videos published by any organization in the data set was 293. This number comprises a whole subset of videos, from marketing campaign videos to event invitations, customer testimonials, on-demand webinars, product demo videos, sales enablement videos, and more.

The main thing to note is that rarely (and probably more like never) are all 293 of these videos exquisite, high-production value films. Many of them may be simple demo videos or even videos created by employees in sales, product marketing, or other teams within the business. They all count towards the grand total of videos a company keeps in its library.
The top industries producing video content for marketing, sales, and communications are Media and Entertainment, Manufacturing, Communications, and High Tech. The industries with the smallest video libraries are Food and Leisure, Retail, Healthcare, and Professional Services.

### Average Number of Videos Per Company by Industry

<table>
<thead>
<tr>
<th>Industry</th>
<th>Average Videos per Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media, Entertainment &amp; Publishing</td>
<td>791</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>428</td>
</tr>
<tr>
<td>Communications</td>
<td>346</td>
</tr>
<tr>
<td>High Tech</td>
<td>345</td>
</tr>
<tr>
<td>Education &amp; Public Services</td>
<td>250</td>
</tr>
<tr>
<td>Financial Services</td>
<td>150</td>
</tr>
<tr>
<td>Professional Services</td>
<td>134</td>
</tr>
<tr>
<td>Healthcare</td>
<td>128</td>
</tr>
<tr>
<td>Retail</td>
<td>70</td>
</tr>
<tr>
<td>Food &amp; Leisure</td>
<td>45</td>
</tr>
</tbody>
</table>
While the largest companies do tend to produce the highest number of videos, there is no direct correlation between company size and the number of videos published. In fact, even small companies with less than $5 million in revenue maintain sizable video libraries.

The prevalence of video in these smaller companies may be an indicator of their ability to use video as a way to compete, or perhaps that they are more flexible or scrappy in the way they produce content.

It may also be an indicator of how simple it is to produce videos on a smaller budget in today’s market and the similar low barriers to entry, a reduction that’s only come along in the last 5 or so years.
It turns out, aside from the months of November and December — when everyone seems to hit the snooze button, companies go into deep planning mode, and only the rare marketers attempt any sort of non-holiday campaign — month-to-month publishing is fairly steady. April through June is the busiest time of year for video publishing, but not by a very significant amount.
MONTHLY PUBLISHING TRENDS BY INDUSTRY

If monthly publishing is so steady, we bet you’re wondering what that steady number is. It’s 18. The average number of videos published by each business as of the end of 2016 is 18 per month. In 2016, the High Tech and Manufacturing industries published more than this average per month and are showing the strongest growth in their use of video content. Healthcare and Retail both publish the fewest at 7 and 5 per month respectively.

AVERAGE NUMBER OF VIDEOS PUBLISHED PER COMPANY PER MONTH BY INDUSTRY

NOTE:
Dive deeper into video publishing trends by industry or company size. Check out the Appendix for additional data and trends.
MONTHLY PUBLISHING TRENDS BY COMPANY SIZE

Company size does seem to have a direct impact on the number of videos published per month. There is a noticeable pick-up in monthly videos in companies with $250 million in revenue and above. The largest number of monthly videos comes from the largest-sized companies, and they publish almost double that of the next closest category.

That being said, don't neglect to notice that the smaller companies are holding their own as well. Companies with less than $5 million in revenue are on par with those with $250-$500 million, with an average of 16 videos published per month. This likely points to the fact that these smaller, more nimble companies have adapted to the change in medium and are more than likely focusing on the scrappier videos, and producing lots of them to cater to new audiences.
VIDEO PRODUCTION RESOURCES

2016 saw a significant increase in the number of organizations using internal resources to produce video content. In fact, 85% of businesses now report using internal staff and resources to produce video content while only 15% are relying solely on agencies. Given the average business is now doubling the size of its video library within 16 months, it makes sense that more production is happening in-house to mitigate the potential impact on budgets.

Source: Video Content Marketing Benchmark Study Report, November 2016, Demand Metric, sponsored by Vidyard
VIDEO CONTENT
Video Type

With an average of 293 videos in companies’ video libraries and 18 new videos being published each month, we all want to know what types of video content businesses are creating. The most common types of videos are explainers, product demos, how-to videos, and customer testimonials. Explainer videos are short videos that describe, or explain, what a company does in a fun and engaging way. Take a look at the graph below for the full breakdown of 12 types of videos.

Source: Video Content Marketing Benchmark Study Report, November 2016, Demand Metric, sponsored by Vidyard
Video Distribution

There’s no shortage of opportunities to share these different types of videos across the web, but it turns out that websites and social media are, far and away, the most popular. 78% of businesses using video use it on their website or product site, and 72% use it on social. The next closest distribution location, at 49%, is landing pages.

### DISTRIBUTION CHANNELS
WHERE VIDEOS CONTENT IS USED

- Website: 78%
- Social Media: 72%
- Landing Pages: 49%
- Emails: 36%
- Sales Conversations: 25%
- Other: 8%

**Source:** Video Content Marketing Benchmark Study Report, November 2016, Demand Metric, sponsored by Vidyard
Recent findings have also uncovered the most common types of videos based on distribution channels. Explainer videos are most common on the two most popular channels: websites and social media.

What’s interesting is that the second most popular type of video on social is product feature videos, suggesting that mid-funnel content on social is growing in popularity.

The top three types of videos based on distribution location are:

<table>
<thead>
<tr>
<th>Website</th>
<th>Social Media</th>
<th>Landing Pages</th>
<th>Email</th>
<th>Sales Conversations</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Explainer</td>
<td>Explainer</td>
<td>Explainer</td>
<td>Explainer</td>
</tr>
<tr>
<td>2</td>
<td>Customer Testimonial</td>
<td>Product Feature</td>
<td>Customer Testimonial &amp; “How-to” (tie)</td>
<td>Customer Testimonial &amp; “How-to” (tie)</td>
</tr>
<tr>
<td>3</td>
<td>“How-To”</td>
<td>Customer Testimonial &amp; “How-to” (tie)</td>
<td>Product Feature</td>
<td>Customer Testimonial</td>
</tr>
</tbody>
</table>

Source: Video Content Marketing Benchmark Study Report, November 2016, Demand Metric, sponsored by Vidyard
Video Length

The average length of a video by businesses is 8 minutes (or 482 seconds, to be exact). This is longer than many would expect, but that’s likely due to the average being pulled up by long-form video content like webinars and product demos, which are becoming more common, particularly in B2B markets.

The majority of videos (56%) are less than 2 minutes long. This is more of what we’d expect since attention spans are barely a thing anymore. Nearly three-quarters of all videos published in the last year are less than 4 minutes long.

There seems to be a real shortage of videos that are 421-1200 seconds, or 7-20 minutes, in length. It seems that companies are doing one of two things: either keeping videos really short or dumping large amounts of information in long-form content (like webinars). They’re not producing much in between.

<table>
<thead>
<tr>
<th>VIDEO LENGTH DISTRIBUTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-60 sec</td>
</tr>
<tr>
<td>61-120 sec</td>
</tr>
<tr>
<td>121-240 sec</td>
</tr>
<tr>
<td>241-420 sec</td>
</tr>
<tr>
<td>421-600 sec</td>
</tr>
<tr>
<td>601-1200 sec</td>
</tr>
<tr>
<td>1201+ sec</td>
</tr>
</tbody>
</table>
Businesses in Media and Entertainment, High Tech, Manufacturing, and Communications (the industries that triumphed over others in total videos published) tend to keep their content shorter with a higher percentage of their videos under 120 seconds in length. Those in Financial Services, Professional Services, and Healthcare publish a higher percentage of long-form video content compared to shorter videos.
VIDEO LENGTH BY COMPANY SIZE

Smaller companies also tend to keep their videos shorter, with 65.5% of all videos published by businesses with less than $5M in revenue being less than 120 seconds.
VIDEO ENGAGEMENT
Engagement & Attention Span

Getting someone to click play on a video is only half the battle. If they drop off mere seconds later, then they haven’t been exposed to the video’s primary message. That’s why it’s important to look at engagement rates to understand how well a piece of content is holding the attention of its target audience. Be mindful that some drop-off in audience from the start to end of a video is normal.

How much is normal? The average retention rate by the end of a video is 37% across all views studied in this report. But audience retention significantly depends on the length of the video.

Unsurprisingly, the shorter the video, the larger percentage of the audience is left at the end. For example, a video less than 90 seconds in length sees an average retention at the end of 53% compared to a video over 30 minutes that retains only 10% of its audience.
AVERAGE ENGAGEMENT FOR DIFFERENT LENGTHS OF VIDEOS
A significant portion of the drop-off in engagement for all length of videos happens in the first 10% of the video – independent of the actual length. This is generally understood to be a result of viewers either self-selecting once they know more about the video content, or expressing disinterest or dissatisfaction in the content. In other words, these dropped viewers are either not qualified for the content or the video itself failed to hold their attention.

So now that you know what the average engagement looks like for different types of videos, what kind of engagement and attention spans do best-in-class videos see?

The graph on the next page shows the top 5% of all video engagement depending on length. The average retention rate by the end of the video for these top-performers is 77%. For videos less than 90 seconds, the retention rate beats the average at 99% (yes, there are some videos out there that keep every viewer until the end!). Top performing videos over 30 minutes have a high retention rate of 43%, 33% higher than the average for all videos in the previous graph. A lot of viewers drop off during the last ten percent of these top-performing videos over 30 minutes though, which may be an indication that there's a lot of wrap-up content. Think webinar Q&A!
95TH PERCENTILE - AVERAGE ENGAGEMENT FOR DIFFERENT LENGTHS OF VIDEOS
The following are the engagement graphs for the 80th percentile (top 20%) and 50th percentile (top 50%).

80TH PERCENTILE - AVERAGE ENGAGEMENT FOR DIFFERENT LENGTHS OF VIDEOS
50TH PERCENTILE - AVERAGE ENGAGEMENT FOR DIFFERENT LENGTHS OF VIDEOS
PERSONALIZED VIDEO ENGAGEMENT

A rising trend in content and digital marketing is personalization. And video is no different. Personalized video is where the video content is uniquely rendered for each individual viewer, weaving their own name, company name, or other unique content into the video itself for a personalized viewing experience.

We took a look at the impact that personalization has on engagement rates, based on over 250,000 views of personalized video content.

The drop-off in the first 10% of a personalized video is only 19%, compared to 31% for all videos. Similarly, personalized videos retain 50% of their audience all the way to the end compared to 37% retention rate of all videos.
AVERAGE ENGAGEMENT FOR ALL VIDEOS & PERSONALIZED VIDEOS
Use of Video Performance Analytics

As businesses invest more in video content, it will become increasingly important to track the performance and impact of different types of videos. These types of insights will help businesses optimize their results and better understand the return-on-investment for their video content.

In 2016, 35% of businesses reported using intermediate or advanced video analytics to track the performance of their video efforts, while 23% were using no analytics at all.

Source: Video Content Marketing Benchmark Study Report, November 2016, Demand Metric, sponsored by Vidyard
These categories of measures were defined as follows:

1. **Basic**: Using measures of consumption such as views or shares. These are relatively easy to capture; however, they don’t allow for determination of ROI, nor do they provide indicators of engagement.

2. **Intermediate**: Using basic metrics as well as measures of engagement, such as average viewing duration. With intermediate metrics, insights into video viewing behavior begin to emerge.

3. **Advanced**: Using intermediate metrics as well as views by embed location, viewer drop-off rates, viewing heat maps or attribution to sales pipeline. With these metrics, precise determinations are possible regarding revenue impact and ROI.
Correlations Between Video Analytics and Business Impact

The 2016 Video Content Marketing Benchmark Study revealed some tight correlations between the use of video analytics and the effectiveness or scale of video programs. Some direct correlations identified in the study include:

- Those using advanced video analytics were twice as likely to report that the returns on their video investments are improving.
- Those using intermediate or advanced video analytics were twice as likely to be increasing their video production budgets.
- Those publishing more than 50 videos per year were far more likely to be using intermediate or advanced video analytics compared to those producing less than 50 videos per year.
Demographics

The 2017 Video in Business Benchmark Report was created and produced by Vidyard.

The information for this report was collected from anonymized video publishing data for over 500 businesses and nearly 250,000 videos at the end of November 2016. It also includes anonymized viewership and engagement data from more than 600 million video streams over a 12 month period.

Companies represented in this report span a variety of industries and company sizes. The most prominent industries represented were High Tech, Professional Services, Financial Services, Manufacturing, Education, and Healthcare. Companies ranged in size with 35% less than $10M in revenue, 25% between $10M-$100M, 23% between $100M-$1B and 15% greater than $1B in annual revenue.

Video viewers were spread across the globe, with the highest concentration of viewers within North America. 67% of viewers were located in the United States. Other hot spots included Australia, the United Kingdom, India, and Canada. Viewers were from a total of 220 countries.

Please refer to the 2016 Video Content Marketing Benchmark Report for the demographics represented within this study.
DISCOVER HOW YOU CAN BLOW PAST THESE BENCHMARKS WITH YOUR OWN VIDEO MARKETING.

Get A Practical Guide to Surpassing Video Benchmarks and learn:

- How to optimize your videos for the latest viewing trends
- How to grow your video library efficiently
- Best-in-class video content and distribution strategies
- How to keep your audience engaged in your video content
- Key video metrics you should be tracking

Get the Guide
Appendix

Take a look through the additional data and charts in this appendix if you're looking for deeper insights on the data related to a specific industry or company size.
NUMBER OF VIDEOS BY INDUSTRY

NUMBER OF VIDEOS PER COMPANY - HIGH TECH

- 0-9 Videos: 11.5%
- 10-49 Videos: 23.4%
- 50-99 Videos: 18.7%
- 100-199 Videos: 19.6%
- 200-499 Videos: 16.3%
- 500-1999 Videos: 8.6%
- 2000+ Videos: 1.9%
NUMBER OF VIDEOS PER COMPANY - PROFESSIONAL SERVICES

- 0-9 Videos: 25%
- 10-49 Videos: 25%
- 50-99 Videos: 10.4%
- 100-199 Videos: 22.9%
- 200-499 Videos: 14.6%
- 500-1999 Videos: 0.0%
- 2000+ Videos: 2.1%
NUMBER OF VIDEOS PER COMPANY - FINANCIAL SERVICES
NUMBER OF VIDEOS PER COMPANY - MANUFACTURING
NUMBER OF VIDEOS PER COMPANY - HEALTHCARE

- 0-9 Videos: 22.2%
- 10-49 Videos: 29.6%
- 50-99 Videos: 18.5%
- 100-199 Videos: 11.1%
- 200-499 Videos: 11.1%
- 500-1999 Videos: 7.4%
- 2000+ Videos: 0.0%
NUMBER OF VIDEOS PER COMPANY - OTHER
Number of Videos by Company Size

- 2000+ Videos: 3.2%
- 500-1999 Videos: 7.4%
- 200-499 Videos: 12.6%
- 100-199 Videos: 14.7%
- 50-99 Videos: 15.8%
- 10-49 Videos: 28.4%
- 0-9 Videos: 17.9%

NUMBER OF VIDEOS PER COMPANY - LESS THAN $5 MILLION
NUMBER OF VIDEOS PER COMPANY -
$5 MILLION TO LESS THAN $10 MILLION

- 0-9 Videos: 14.8%
- 10-49 Videos: 40.7%
- 50-99 Videos: 18.5%
- 100-199 Videos: 11.1%
- 200-499 Videos: 14.8%
- 500-1999 Videos: 0.0%
- 2000+ Videos: 0.0%
NUMBER OF VIDEOS PER COMPANY - $10 MILLION TO LESS THAN $25 MILLION
NUMBER OF VIDEOS PER COMPANY - $25 MILLION TO LESS THAN $100 MILLION

- 2000+ Videos: 1.9%
- 500-1999 Videos: 3.7%
- 200-499 Videos: 25.9%
- 100-199 Videos: 25.9%
- 50-99 Videos: 18.5%
- 10-49 Videos: 14.8%
- 0-9 Videos: 9.3%
NUMBER OF VIDEOS PER COMPANY - 
$100 MILLION TO LESS THAN $250 MILLION
NUMBER OF VIDEOS PER COMPANY - $250 MILLION TO LESS THAN $500 MILLION

- 2000+ Videos: 4.5%
- 500-1999 Videos: 18.2%
- 200-499 Videos: 18.2%
- 100-199 Videos: 27.3%
- 50-99 Videos: 9.1%
- 10-49 Videos: 13.6%
- 0-9 Videos: 9.1%
NUMBER OF VIDEOS PER COMPANY - $500 MILLION TO LESS THAN $1 BILLION
NUMBER OF VIDEOS PER COMPANY - $1 BILLION +

- 2000+ Videos: 6.0%
- 500-1999 Videos: 14.0%
- 200-499 Videos: 18.0%
- 100-199 Videos: 20.0%
- 50-99 Videos: 18.0%
- 10-49 Videos: 18.0%
- 0-9 Videos: 6.0%
About Vidyard

Smart businesses know that people want video. Everyone craves it, relates to it, and most importantly, presses play. But smart businesses also know that you need more than just eyeballs on your content. That's where Vidyard, the Video Platform for Business, comes in. Simply put, Vidyard gives you the power to create better, stronger business results, like more (and better!) leads, more pipeline, and more customers. Here’s how:

**GENERATE MORE LEADS**

Video isn't just for brand awareness anymore. Use calls-to-action and other Video Events to identify exactly who is interacting with your content.

**IDENTIFY THE HIGHEST-QUALITY LEADS, FASTER**

Enhance lead-scoring, segmentation and more by getting video engagement data about each individual viewer in your current marketing automation platform.

**CLOSE MORE DEALS**

Video engagement data about each viewer is priceless. Or is it? Your sales team can turn your insight-full data into dollars and cents that have a real impact on your business.

**WANT TO LEARN MORE?**

Request a demo, or start a free trial at Vidyard.com!