

Mather Economics

Digital Audience Benchmark Report

Q4 2021

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DIGITAL AUDIENCE BENCHMARKING REPORT

INSIGHTS FROM THE LISTENER™ DATA PLATFORM
DECEMBER 2021

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SNAPSHOT OF MATHER ECONOMICS' DIGITAL AUDIENCE BENCHMARK REPORT

Insights from the Listener™ Data Platform Q4 2021

Overview of Mather's Premier Audience Benchmark Report

Mather Economics' Benchmark Reporting highlights digital readership trends, monetization strategies, and snapshots of current KPIs from Mather's Listener™ Data Platform. This report enables publishers to compare their recent performance against the industry's overall trends.

What is Listener™

Listener is a first-party data collection tool designed to ease data gathering, integrate with fulfillment systems, and scale implementation.

The full report is only available for Mather Economics clients who participate in the Listener™ data sharing agreement.

[Get the Report](#)

TERMINOLOGY AND DESCRIPTION OF PARAMETERS

Conversions	New paid subscriptions occurring through an online checkout system.
Paid Stop Rate	The proportion of users stopped by a metered paywall or premium content.
Paid Conversion Rate	The proportion of stopped users who converted after being stopped.
Referrer	An external source of traffic to a site.
Visit	A distinct experience on a site. Including all traffic by a user separated by less than 30 minutes.
Path to Conversion	A pageview occurring within 30 days prior to a conversion.
Churn Rate	The proportion of paying subscribers who end their subscription.
Subscriber Price	Monthly revenue per subscriber.
Users	Digital traffic is aggregated into unique users via emails and account numbers. If a cookie is not associated with an external identifier it is treated as a unique user. <ul style="list-style-type: none">- Known Users are associated with an account id or email.- Returning Users have made multiple visits to a site.

All metrics are calculated on a monthly basis.



Two-Year of News Media Retrospective

Engagement and Subscription Growth between 2020-2021

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RETROSPECTIVE SUMMARY

2020-2021

Key Takeaways

In March and April of 2020 news publications served as a vital source of reliable information which was extremely valuable to their readers. This led to an unprecedented influx of engagement and subscription growth.

Gains in audience size disappeared by the end of 2020, but gains in highly engaged users were more durable, lasting through Q2-2021.

Conversions (the volume and as a ratio) remain elevated through Q4-2021 even though engagement has declined to pre-pandemic levels.

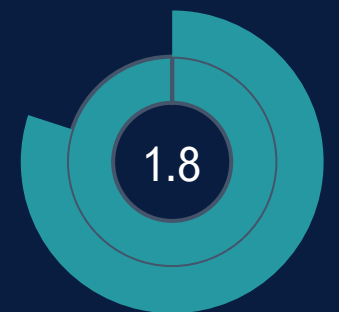
Attracting new and loyal audiences are challenges for 2022. Engagement patterns in Q4-2021 indicate a risk of lower conversions and higher churn throughout 2022 and will require attention and management.

Users x User Conversion Ratio => Conversions

Pre-Pandemic
Oct 2019 – Feb 2020



Pandemic Onset
Mar – Apr 2020

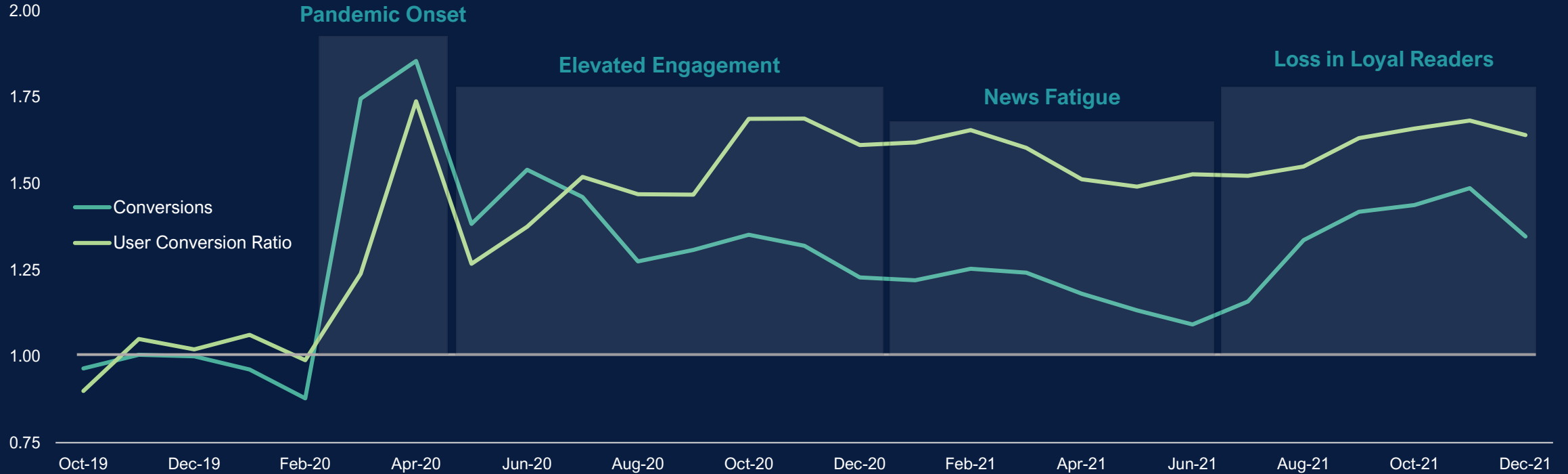


Loss in Loyal Readers
Jul – Dec 2021



SUBSCRIPTION GROWTH RETROSPECTIVE

2020-2021



March 2020 – April 2020

- Unprecedented spike in digital subscription growth.
- User conversion ratio spiked in April rather than March due to loosened content restrictions at the beginning of the pandemic (many publishers initially took down paywalls during the start of the pandemic).

May 2020 – December 2020

- User conversion ratio continued to grow.
- Despite growth in conversion ratio conversions declined due to decreased engagement and fewer *total* users.

January 2021 – June 2021

- Conversion ratio declined slightly.
- Conversions reached a low point but remained above 2019 baseline.

July 2021 – December 2021

- Recovery in engagement and growth in conversion ratio led to sustained gains in conversions for the first time since April 2020. Conversions ended the year with a holiday dip though still above pre-pandemic levels.
- Conversion ratio remains elevated.

METHODOLOGY

This report aggregates clickstream level data collected through Mather's Listener™ Data Platform. Metric definitions are consistent across markets and configured in the context of each publisher's tech stack and data layer. The report includes 118 US and 3 international Mather markets.

Data Specifications

Markets Included in Quarterly Benchmarks	121
Markets Included in Annual Trends	65
Total Unique Visitors Included (Millions, Q4 2021)	482
Total Pageviews Included (Millions, Q4 2021)	1,703

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