



The State of Video Marketing 2021

2021



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Welcome!

Hello and welcome to Wyzowl's seventh annual **State of Video Marketing** survey report!

It feels like a long-time since we published our first report back in 2015. The video marketing landscape has changed a great deal since then, and our yearly research has helped us follow those changes - not to mention sharing that insight with so many others in our industry.

This year's report is notable for a couple of reasons. Firstly, it's based on our highest ever sample, with over 800 people taking the time to complete the survey, giving us our richest and most reliable data set ever.

We gathered the stats in this report by surveying 813 unique respondents in December 2020. Our sample included both marketing professionals and online consumers. We separated these groups with a preliminary question, ensuring that respondents were only asked to answer the questions relevant to them. Our trend data is based on 7 years of asking these questions.

Secondly, it's being published in the midst of an unprecedented global pandemic. The surreal and chaotic events of 2020 are still creating shockwaves - making it likely that profound, lasting changes are ahead for the way we work, communicate and market our businesses.

This report deals with that in some detail: how has the pandemic affected the demand, consumption and spend on video marketing? What will it mean going forward?

We also, as always, trace the general growth, impact, ROI and customer perspective on video content.

We hope you enjoy the report!

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01

Video marketing overview

How many businesses use video as a marketing tool – and how do they use it?



86% of businesses use video as a marketing tool.

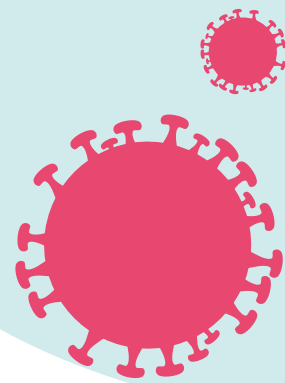
93% of marketers who use video say that it's an important part of their marketing strategy.

The number of businesses using video as a marketing tool has increased by **41%** since 2016.

02

2020: Global pandemic

How have the unprecedented events of 2020 affected demand for video?



Around **40%** of marketers say their plans around video marketing have been, or are being affected, by the coronavirus pandemic.

Out of those people, **74%** say the pandemic made them more likely to use video, while 26% say it became less likely.

60% of marketers expect the pandemic to affect their video marketing budget for 2021. Of these, 7 out of 10 say their budget will increase, while the other 3 out of 10 say their budget is likely to shrink.

68% of consumers say the pandemic has impacted the amount of video content they've watched online, with the overwhelming majority (**96%**) saying this has increased.

91% of marketers feel video is more important for brands in light of the coronavirus pandemic.

92% of video marketers feel the level of noise and competition have increased in the last year.

Of these, **51%** said this was because video had become easier to create in-house.

47% said video was made necessary by new challenges, including the coronavirus pandemic.

44% said it was because video had become more affordable.

39% said it was because it had become quicker and less time-consuming to create video.

36% said it had become easier to convince others in the business on the value of video content

19% said they had become clearer on the ROI of video and this had given them confidence to invest.

03

The ROI of video marketing


How do marketers feel about the return they get on their investment in video?

86% of video marketers say video has increased traffic to their website. (Down **1%** from last year)

94% of video marketers say video has helped increase user understanding of their product or service. (Down **1%** from last year)

78% of video marketers say video has directly helped increase sales. (Down **2%** from last year)

87% of video marketers say video, in general, gives them a good return on their investment. (Down **2%** from last year.)



83% of video marketers say video has helped increase the average time their visitors spend on page. (Up **2%** from last year)

84% of video marketers say video has helped them generate leads. (Up **1%** from last year)

43% of video marketers say video has reduced the number of support calls they've received. (The same number as last year.)

04

The audience view: consumers and video

Putting aside what marketers think about video - how do their audiences feel about it?



94% of people have watched an explainer video to learn more about a product or service.

84% of people say that they've been convinced to buy a product or service by watching a brand's video.

79% of people say they've been convinced to buy or download a piece of software or app by watching a video.

When asked how they'd most like to learn about a product or service, **69%** said they'd prefer to watch a short video. This compares to **18%** who'd rather read a text-based article, website or post, **4%** who'd like to view an infographic, **3%** who'd rather download an ebook or manual, **3%** who'd rather attend a webinar or pitch, and **2%** who'd like a sales call or demo.

People watch an average of 18 hours of online video per week. (This is an increase of 2 hours per week compared to 12 months ago, and a staggering 7.5 hour increase per week across the past 3 years.)

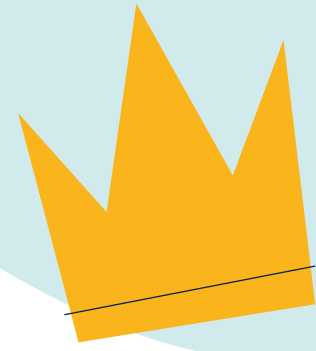
In 2018, people watched an average of 1.5 hours per day of online video. Our 2020 survey shows this has risen to an average of over 2.5 hours.

People are twice as likely to share video content with their friends than any other type of content, including social media posts, blog posts/articles and product pages.

05

Measurement of success

Putting aside what marketers think about video – how do their audiences feel about it?



When asked how they measure success, video marketers responded as follows:

The most commonly cited metric was video engagement (including shares, comments, likes, etc.) **63%** of video marketers responded this way.

Next up was video reach - determined by number of views - with **58%**.

Leads and clickthroughs were next, with **55%**.

Customer engagement/retention were a consideration for **43%** of video marketers.

Brand awareness/PR was next up with **42%**.

A surprisingly low **29%** of video marketers said that bottom line sales were part of their evaluation of video ROI.

4% cited a range of other determining factors including employee onboarding quality, charitable donations received, sales calls booked and verbal feedback - while others reported that video ROI was entirely anecdotal, and/or not measured at all.

06

Non-Video marketers

Why are some marketers still reluctant to invest in video?

Of those marketers who don't currently use video, the reasons are diverse...

19% of non-video marketers say they don't use video for marketing as they don't feel it's needed.

17% of non-video marketers don't use video for marketing as they don't know where to start.

7% of non-video marketers don't use video for marketing as they say they're unclear on the ROI of video.

However, **69%** of non-video marketers say they expect to start using video as a marketing tool in 2020.

17% of non-video marketers don't use video for marketing because it's too expensive.

16% of non-video marketers don't use video for marketing as they lack time.

5% of non-video marketers say they don't use video because they're unable to convince key decision-makers to use it.



07

Video platforms

Which platforms do video marketers use – and which ones do they find most effective?



For the seventh consecutive year, YouTube remains the most widely used platform for video marketers - with **87%** of video marketers having used it in 2020 (up from **85%** in 2019).

87% of video marketers said YouTube had been an effective channel for them - up from **83%** in 2019.

WEBINARS were the video success story of 2020. In 2019, just **46%** used webinars - but in 2020, this rose significantly to **62%**

91% of webinar marketers say they've been a success - an increase of **10%** from 2019 - making it the most effective video marketing channel of all those listed.

2020 was, in some ways, a breakthrough year for Tiktok - although overall adoption remains low. The number of marketers using Tiktok as a marketing tool doubled from **10%** in 2019 to **20%** in 2020 - although only **67%** of these people reported that it's effective.

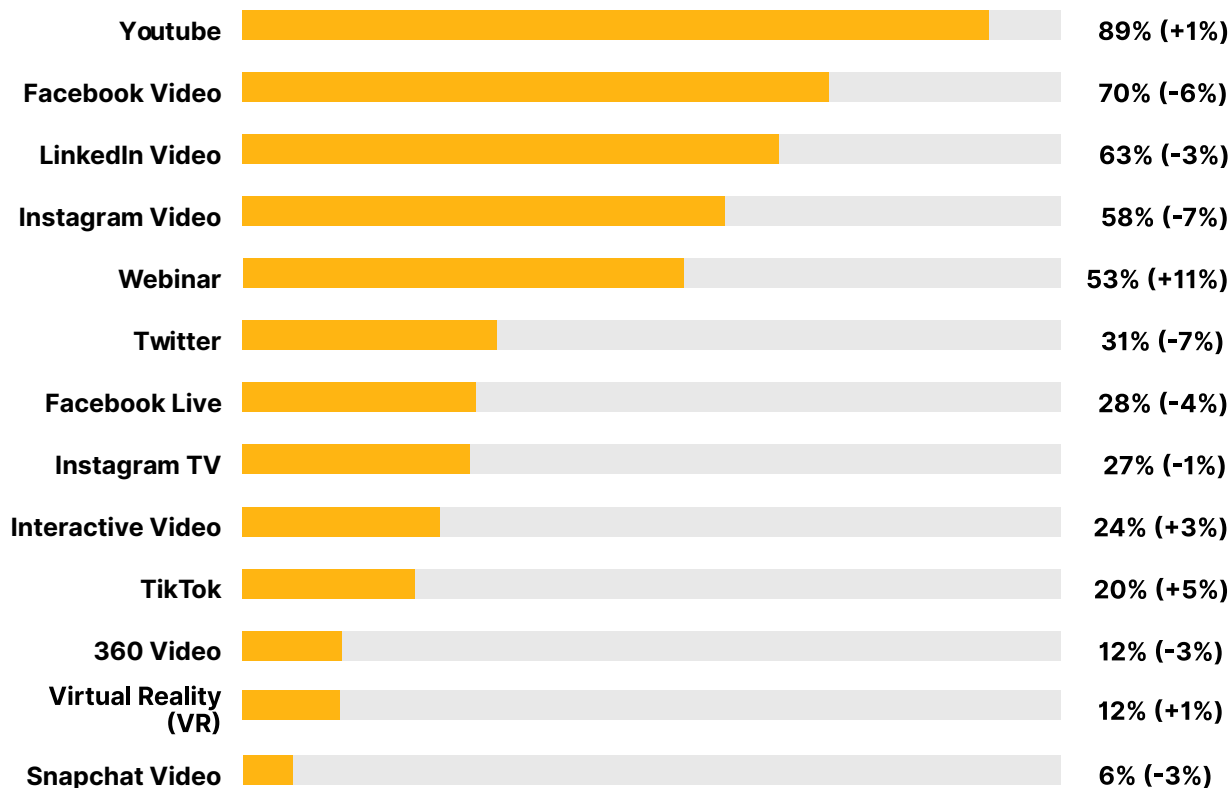
08 Looking forward: usage & channels

How do marketers plan to use video in 2021?



More than **99%** of people who use video for marketing say they'll continue using video in 2021.

And **96%** will either increase (**67%**) or maintain (**29%**) their spend.

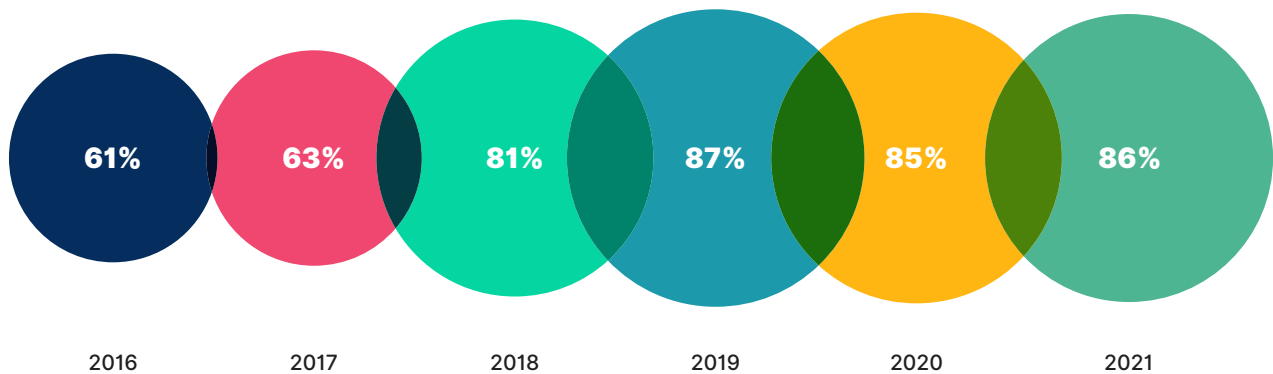


85% of people would like to see more video from brands in 2021.

09

Year over year trends

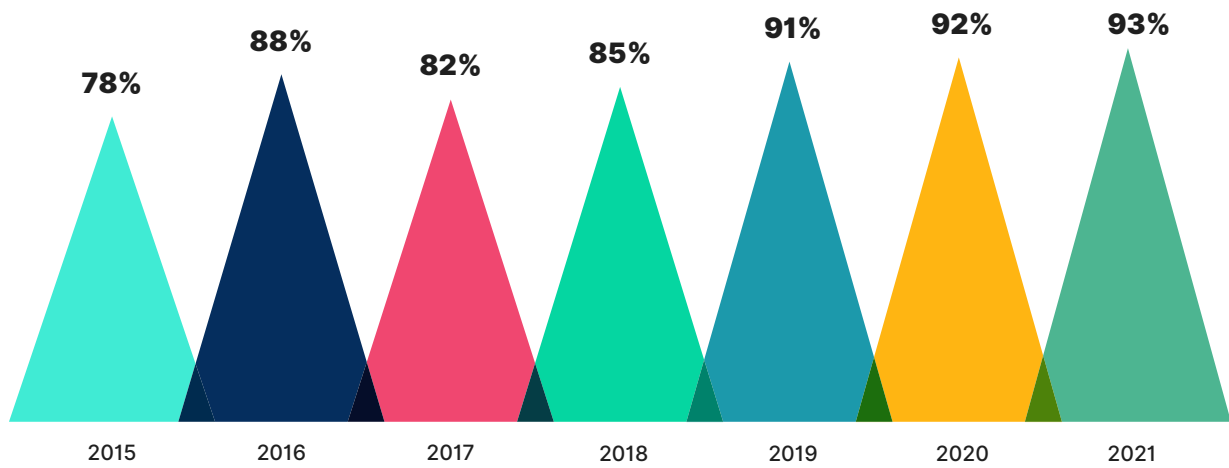
We've conducted an annual survey every year since 2015. What does comparing our data, year over year, reveal about the general trajectory of video marketing?



Does your business use video as a marketing tool?

% of people who agree

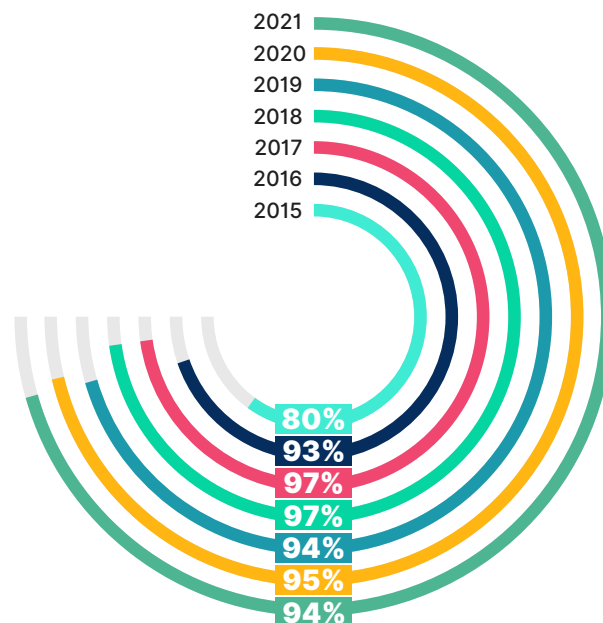
The number of businesses using video as a marketing tool seemed to really take off in 2018, and has held broadly consistent ever since. The vast majority of companies now use video in one way or another, but there remains potential for growth in video use.



Is video an important part of your marketing strategy?

% of people who agree

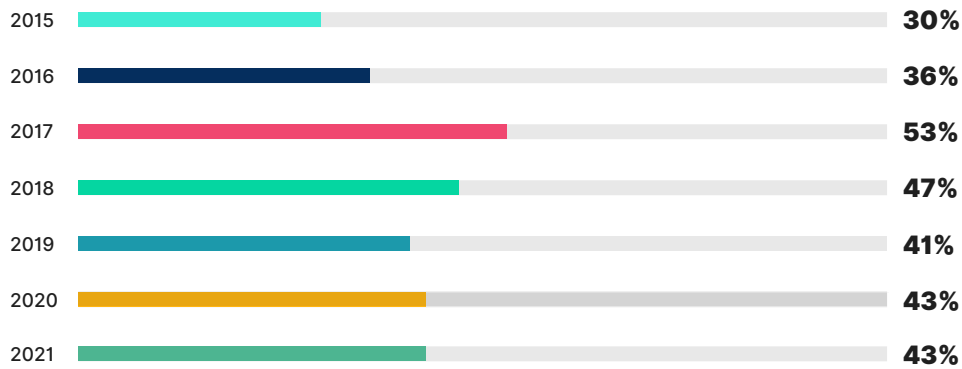
The weight marketers place on video content has steadily increased, reaching an all time high in 2021.



Has your video marketing led to a greater understanding of your product or service?

% of people who agree

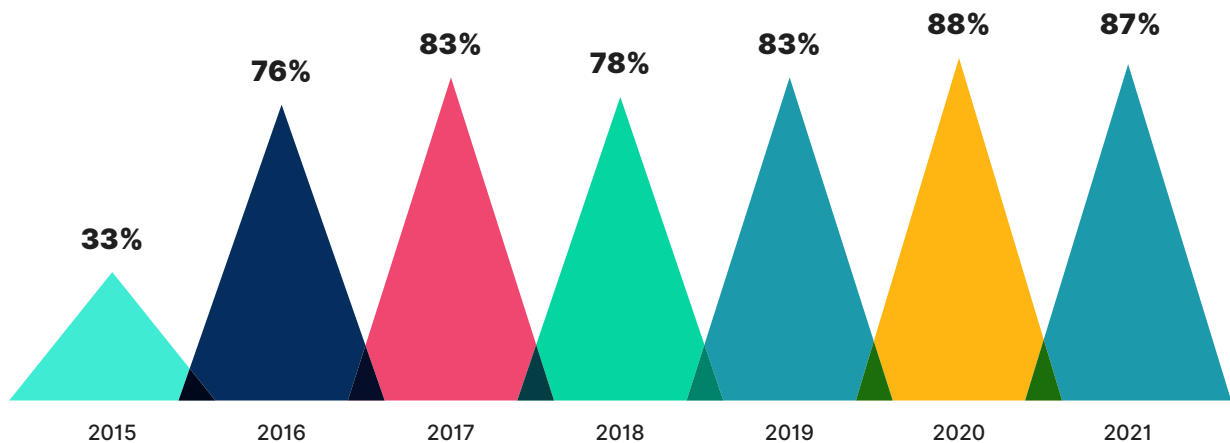
Video has consistently been used as a potent and successful tool for increasing understanding of products and services among potential and existing customers.



Has your video marketing reduced the number of support calls you've received?

% of people who agree

A sizeable chunk of businesses credit video with reducing support calls in their operations - offering better education throughout the user journey, and 'on-demand' customer support, and freeing up resources to be concentrated elsewhere.



Does video give you a positive return on investment?

% of people who agree

Marketers have rapidly come to understand the ROI of video - from just 33% who believed they got a positive ROI from video in 2015, the number now sits at 87%.

