A Guide to Video Marketing KPIs

When it comes to harnessing the power of video marketing, tracking views won’t cut it; you’re going to need more powerful insights into your video efforts and how they impact your overall marketing strategy. This is where key performance indicators (KPIs) come in: KPIs are measurable values that indicate how effective your video marketing efforts are. They allow you to track engagement, click-throughs, and more. And this, in turn, allows you to hone in on what needs to be adjusted to optimise your results. Let's dive into the KPIs you should be tracking to optimise your video marketing strategy.

Why Is It Important To Measure Video Performance?

Before we explore which KPIs to track, here are three reasons to measure video performance:

1. To guide decision making

Tracking your performance gives you a way to quantify your progress. When you know what's going right and what's going wrong with your video marketing, you can make informed decisions about your next steps.

2. To get a better ROI

If you're using video to support your marketing strategy, measuring your performance allows you to identify which areas of your strategy need to be optimised. That's not all: the right metrics can show you where to invest your resources for a better return on investment (ROI).

3. To create better content

To harness the power of video, it's crucial to create content that resonates with your target audience. The right metrics will help you identify what types of video content

resonate with your audience. Armed with this information, you can optimise your content strategy.

How To Measure Video Performance

With so many KPIs available, which ones do you track to measure the success of your video marketing? First, consider how video marketing fits into your digital marketing strategy. In general, video marketing strategies are designed to achieve any or all of the following:

- Stronger brand awareness (Awareness goals)
- Higher levels of engagement (Consideration goals)
- More conversions (Action or conversion goals)
- Greater customer loyalty (Retention goals)

Once you've determined which of these goals you're chasing, link them to the right KPIs to start tracking your performance. If you're wondering how to select the right KPIs, we've got you covered. We'll be going over which KPIs work best with each of the goals listed above, and why.

1. Awareness goals

If you're using video marketing to attract more leads, then you should be tracking these KPIs:

- Views
- Impressions
- Unique Users
- Awareness Lift
- Reach
- Leads generated
- Social shares
- Play rate

- Viewer demographics

Views

Video views give you a good indication of how many potential leads have been exposed to your business. Views also tell you if your videos are engaging, or if they're not hitting the mark.

What makes a view tends to vary from platform to platform, so be sure to factor that into your analysis. For instance, if a video is viewed for at least 30 seconds, YouTube counts that as a view. With Facebook and Instagram, anything after the 3 second mark is considered a view.

Impressions

Impressions refer to the number of times your video has been seen by viewers, even if they don't engage with it directly. If your impressions are high, this is a positive sign that you're gaining exposure. If your impressions are low, consider adjusting your ad settings so that more people are exposed to your content.

Unique users

Unlike impressions, the unique user metric gives you a better understanding of who's engaging with your content. A high number of views, coupled with a low number of unique users, implies that your videos are being watched by the same people multiple times. While this could mean that repeat viewers are genuinely enjoying your content, you might need to ramp up your efforts to attract new viewers.

Reach

Reach tells you the number of unique viewers that have seen your video. The higher this figure is, the better; as this means that your videos are reaching more viewers and potential leads.

Leads generated

If you're using videos as lead magnets, tracking this KPI shows you how successful your efforts are at getting leads into your funnel. If some of your videos aren't doing a good job of attracting leads, you'll have enough data to replace them with those that are.

Awareness lift

Measuring this KPI allows you to determine the average number of viewers who remember your brand and product after a certain amount of time. If you're keen to make your brand and products more memorable, ensure that you have a deep understanding of your audience's needs.

Ad recall lift

An ad recall lift is a metric used to determine the number of people who remember the content of a video within days of viewing it. If you'd like to increase ad recall, ensure that your content is relevant and entertaining.

Social shares

Social shares are a positive sign that audiences consider your content worth sharing. If you’re aiming for increased interest in your brand and quality leads, focus on creating riveting, value-laden content.

Viewer demographics

By compiling data such as viewer gender, age, device and location, you'll have a better understanding of who is engaging with your content. From there, you can make adjustments to your strategy.

Play Rate

This metric shows you the exact number of times a viewer clicks the "play" button on your video. If this number isn't as high as you would like, you may need to change how you're promoting your videos to make them more enticing. Consider creating more interesting thumbnails or optimising your titles.

2. Consideration goals

If you want to engage potential customers and get them to consider you over your competitors, the right KPIs to track include:

- View-through rate
- Watch time
- Favorability lift
- Consideration lift
- Brand interest lift
- Comments and likes

View through rate

View-through rate keeps track of how many people watch a video to the end. Higher view-through rates imply that a video is engaging. Lower rates, however, may imply that a video isn't up to standard.

To increase your view-through rate, focus on creating content that resonates with your target audience. You may need to do a deep dive into what makes your audience tick.

Start by analysing your videos to determine the most popular drop-off points. When you've identified what's pushing your viewers away, work on addressing this in future videos.

Watch time

Watch time refers to the total time a video has been watched. Higher watch times signal that your videos are engaging. This may give you a competitive edge and access to more views on platforms like YouTube.

Favourability lift

If you're curious about how viewers perceive your brand after interacting with your content, this KPI unlocks that information. When used to monitor individual videos, favourability lift gives you a clearer picture of what types of content your audience favours.

Consideration lift

Consideration lift measures how successful a particular video is in increasing brand awareness. And how likely a customer is to convert after watching it. Consideration lift also highlights the most engaging videos across multiple videos.

Brand interest lift

Measuring brand interest lift allows you to 1) determine how interested prospects are in your brand and 2) determine how engaging your videos are.

Comments and Likes

Likes and comments help provide insight into what viewers are thinking. Viewer feedback is also a great way to get more content ideas and identify areas of concern.

3. Conversion goals

If you want to convert leads into paying customers, the KPIs to measure are:

- Click through rate
- Conversion rate
- Cost per acquisition

- Purchase intent lift
- Return on investment

Click through rate

Click-through rate (CTR) allows you to track how successful a video is at getting potential customers to click on your CTAs. When you identify which videos earn the most click-throughs, you can pinpoint why they work so well and optimise future video campaigns.

To measure your click-through rate, divide the number of clicks that your ad receives by the number of times your ad is seen. If your rate isn't up to scratch, you may need to improve your videos and CTAs.

Conversion rate

Conversion rate measures the number of customers generated through a video campaign. When you can track exactly how your video marketing efforts influence your bottom line, you'll have access to powerful, actionable insights. You'll also be able to quantify your return on investment. A high conversion rate tells you that your video strategy is relevant and persuasive. A lower rate implies that you may need to go back to the drawing board.

Cost per acquisition

Cost per acquisition is a measure of the total cost of getting a paying customer. By dividing your total video marketing costs by the number of customer acquisitions, you'll have an idea of how much your video strategy is costing you. The idea is to keep your costs as low as possible while maximising conversions. So, if your costs are very high, you may need to adjust your strategy.

Return on investment

Tracking ROI requires you to compare the sales directly linked to your videos against the amount of money it took to create and market them. This tells you whether you

made a profit or loss and helps you make sound decisions about how to allocate your resources.

Purchase intent lift

This metric is great for measuring how successful your videos are at nurturing captured leads and influencing them to buy from you. Any insights gathered should be used to optimise future videos.

4. Customer retention goals

If you want to persuade your customers to buy from you again, and possibly recommend you to friends and family, you'll need to provide them with value long after they have purchased your product or service. As this is usually done through additional video content, like tips, recommendations and tutorial videos, the KPIs you'll want to track are:

- Favourability lift
- Return visits
- Social interaction

Favourability lift

Tracking favorability lift tells you how effective your videos are at improving your brand perception. By understanding which videos garner the most approval, you'll be able to create similar content.

Return visits

By measuring return visits to your websites and landing pages, you'll have a better understanding of what types of video content help you attract and retain customers.

Social interaction

Tracking social interactions is a great way to check if your video content is successfully getting customers to 1) buy again or 2) share your content or 3) leave positive reviews on your social channels.

Monitoring how new videos affect likes, shares and follower counts also helps you determine if your content is doing a good job of delighting your audience.

How To Track KPIs

Analytics platforms such as Google Analytics and Kissmetrics can help you track a majority of the KPIs we've explored. If your videos are hosted on other platforms, such as YouTube or Facebook, you'll also have access to additional platform-specific insights.

For the brand lift factors discussed above (awareness lift, ad recall lift, consideration lift, brand interest lift, favourability lift and purchase intent lift) you'll need to use consumer research and customer surveys to gather insights.

How To Use KPIs To Optimise Your Video Strategy

Once you've aligned your goals and KPIs, you need to determine what you'll measure them against. Industry averages and competitive benchmarks are usually good places to start. But, this isn't possible with video marketing because strategies vary from business to business. As a result, you'll need to determine what video marketing success means for your business.

Instead of relying on external benchmarks, consider setting your own. For example, you might find it helpful to compare new campaigns with old ones. If you don't have relevant historical data, forge ahead and tweak your strategy as you go along.

With a wealth of actionable insights at your disposal, it’s tempting to act on all of them at once. However, this will make testing difficult. It’s better to make one change at a time and then measure how that affects your audience.

Final Thoughts

If you've been focusing on views and likes, it's time to pivot to more insightful metrics. Tracking the right video marketing KPIs will give you the power to engage new audiences and ensure that you are strategising and budgeting effectively for future video campaigns. Ultimately, testing, measuring and optimising your video strategy will push you closer to achieving your overarching business goals.