

...

MEDIA & ENTERTAINMENT BENCHMARKS REPORT

2018



INTRODUCTION

HOW WE GOT HERE

Media & Entertainment, 1998-2018

In the early part of this century, everything started going wrong for the media & entertainment industry. No, Y2K didn't hit, but plenty in legacy media—for our purposes, that means the audio, gaming, video, and written media companies that are competing for users' free time—probably felt like it had.

Legacy media companies had gotten fat and happy. Remember: this was a time when “It Wasn't Me” was enough to catapult Shaggy to literally 10 million album sales. It was a time when a movie could be sold for a hefty price again and again: in theaters, on pay-per-view, on DVD (and Blu Ray!), on premium cable, then finally on basic cable. It was a time when people would actually pay newspapers to place classified ads.

It's easy to understand why in the face of exogenous shocks—piracy, the internet's role in fragmenting audiences—the

entertainment industry's response was to try and to slow change.

In a sense, they initially got what they wanted. Nothing changed on their end: network TV remained almost exclusively reliant on ad support, CDs still cost \$17, and even elite newspapers offered minimal or paywalled online content. (The one Gallant to media & entertainment's Goofus was the gaming industry, which at every turn attempted to find a clearer way to use online channels to reach its users. Its reward? Solid growth and the emergence of an entirely new sector in mobile gaming).

By failing to adapt to the times, though, these companies missed that customers were no longer tolerant of price discrimination and waiting interminably for content. Enough of these viewers, readers and listeners decided that piracy was a preferable option; not just because it was free, but because it was more convenient.



INTRODUCTION

Instead of figuring out how to beat pirates, the big companies first decided to fight them in court (who can forget Metallica's drummer testifying before the Senate Judiciary Committee?) while offering no analogous online products for would-be viewers to use. So, given the choice between piracy and a \$20 DVD, plenty of people chose piracy and learned that habit.

Meanwhile, law-abiding citizens helped the iTunes store thump record companies and television distributors alike but taught a valuable, if painful, lesson: if you offer a platform that has a good, reliable user experience, people will actually pay for online content.

As downloading gave way to streaming, it became undeniable: the best way to beat the pirates was to out-compete them on experience. Companies like Spotify and Netflix emerged as streaming powerhouses. No, content on digital platforms may not match the sheer audience sizes of the past or, crucially, the ability to discriminate on price. But they offer something that media & entertainment companies had been grossly undervaluing: data.

The smart media companies, old and new, learned from the internet companies that had badly wounded them. Specifically, they learned from the product people who seemed to understand more about their audience in a few years than the legacy companies had learned about theirs over decades. They began thinking in the language of the products that had nearly destroyed them, pushing metrics like usage, retention, engagement, conversion.

Consider an almost certainly true statement: there is a movie, a song, a game, and an article out there that you would love, possibly more than anything you've ever experienced in the genre, that you will never see because it just won't get in front of you. The media & entertainment companies that are able to use their data effectively to make that set of missed opportunities as small as possible are going to be the ones that dominate the coming decades.

In this report, we start digging into what that data in aggregate looks like today for the metrics that media & entertainment companies will use to build better products tomorrow.



WHY DID WE MAKE THIS REPORT?

After releasing our inaugural [Mixpanel Product Benchmarks Report](#), the question we got most often was “This is great, but what about my industry?” So this is the first in a series of industry-specific benchmarks reports that will try to answer that question.

Like many in the media and entertainment industry itself, we find ourselves using our data to target a narrower but more enthusiastic market segment. To do so, we aggregated data from 349 media & entertainment products, encompassing 3.5 billion users across those products who generated a staggering 65 billion events between January 2017 and February 2018. We segmented the products into four major verticals: audio, video, written media, and gaming. And since we’re just the data wonks, we asked experts in each of those fields to share their perspective both on what we found and on broader trends shaping their industries.

- 05 — **METHODOLOGY**
- 10 — **AUDIO**
- 19 — **GAMING**
- 28 — **VIDEO**
- 38 — **WRITTEN MEDIA**

USAGE METHODOLOGY

First things first: do people use your product? We tried to answer this question a few different ways.

Daily Active Users (DAU) and Monthly Active Users (MAU) are the most essential of metrics—either users showed up in your product, or they didn't. For our purposes, **we counted someone as a daily active user if they recorded an action of any kind in a product over the course of a given day.**

DAU varies wildly depending on market and maturity, so don't beat yourself up if your DAU isn't as high as the elites. We show the full distribution of average daily active user (ADAU) growth, so you can more clearly understand where your product fits in.

We also focus on “stickiness”, or how active a product's user base is. This is calculated as average DAU over the course of a month divided by MAU for that month, expressed as a percentage. So, let's say your average DAU over the course of a month is 120, divided by its MAU, which is 2000.

That would mean its DAU/MAU is 6%. Conversely, it implies that the average visitor is using the product 1.8 days out of a 30 day month ($30 \cdot 0.06 = 1.8$).

Across all metrics, percentiles are determined based on the distribution of products we analyzed. So the 90th percentile stickiness is the DAU/MAU of the product for whom that metric is greater than or equal to the DAU/MAU of 90% of all products in the set. You can think of the 90th percentile numbers to be best-in-class, while the median or 50th percentile are middle-of-the-pack.

RETENTION METHODOLOGY

Retention is one of the most critical metrics for every product person, since retaining users generally means something is working and folks are finding value in your product.

Retention in this case means: **did a person perform an action—specifically a “play media” action such as starting a video, an audio track, or game—and then come back and perform another such action again?**

That means the initial sample is everyone who performed such an action on a given day. When calculating retention rates, the time windows matter. For a weekly retention graph, that means we start by measuring the number of users who show up in a week, and then we see how many of them come back over the following weeks. (Similar logic applies to daily and monthly retention graphs).

Say you visited a website on June 1st at 2pm. If you return once or more between June 8 at 2pm and June 15 at 2pm, you will be

counted as being retained one week later in a weekly retention graph.

If a product’s retention number in Week 2 is 27%, it means that out of every 100 users who appeared in the initial week-long measurement period, 27 returned at some point between two and three weeks from the time of initial visit.

ENGAGEMENT METHODOLOGY

“Engagement” is a broad term that generally refers to how users behave within your product. What constitutes “good behavior” is, of course, very particular to each product and experience, so you should be suspicious of any blanket engagement metrics. That being said, we do have a couple that are valuable across almost all media & entertainment companies.

In this report, engagement encompasses two different types of metrics. In one, we are measuring session length. A **“session” begins when a user performs an action and ends when they go ten minutes without performing another action.** To clarify how that works, if a user is playing a game for 50 minutes, then stops, but leaves the tab open on their browser, the session will close after one hour, but count as 50 minutes in our dataset.

We also look at normalized usage by day of the week. In this case, engagement is performing an action. These graphs show, by percentage, how much above or below average a given day’s total usage is relative to the entire week. That way, the products’

engagement numbers are being compared to their own averages rather than another (vastly different) company’s average.

So if you see a bar at 15, it means that on that day, the product saw 115% of its average engagement, and if the bar is at -15, it means that on that day, the product only got 85% of its daily average. If you sum all the bars in any of these graphs together, they’ll add to zero (go ahead, we’ll wait).

CONVERSION METHODOLOGY

Conversion: every boss's favorite metric, and every PM and marketer's most feared metric. After convincing folks to use your product regularly and engage with it, can you finally get them to pay you?

On a philosophical level, our definition of conversion is: **a user completes an action that produces revenue. For media & entertainment products, that means one of two things: users make a payment or they engage with an ad.** If a money-generating action occurred within 30 days of usage, it's a conversion.

Some media & entertainment products do not have a conversion goal in either of these ways, but for those that do, we tried to create an appropriate metric for each, analogous to the kind of information you can find using Mixpanel Funnels. To do so, we looked at what percentage of users who had performed a specific "play media" action (i.e. played a game or watched a video) then made a payment action. "Payment actions" are broadly defined to include both one-time in-app purchases and recurring subscriptions.

In the written media sub-vertical, we started the funnel from "any action" rather than "play media" because the line between "being on a page" and actually engaging with it is a bit more difficult to tease out in those products than it is in ones where there is a play button.

Our other metric was simply to find what percentage of users are being exposed to advertisements. Admittedly, this metric is a bit wonkier—"exposing" users to ads means a few different things and does not necessarily guarantee any actual revenue for the relevant products. All the same, we felt this data contained useful insights that people can apply to their products, so we decided to include it anyways.

00 — AUDIO PRODUCTS

The hills are alive with the sound of streaming

It's funny: the difference between downloading a file and streaming one really isn't that big for end listeners. Downloading a file just takes a smidge more foresight and preparation. And yet, as streaming has gotten faster and cheaper for end users, there has been an explosion of opportunity for owners of audio products.

In 2018, Nielsen found that on-demand streaming accounted for the majority of total audio consumption, a trend that seems unlikely to reverse. It seems everyone has their headphones on or earbuds in and is listening to their favorite meditation app, song or podcast about someone who has possibly been wrongly accused of murder.





01 — DISTRIBUTION OF ADAU GROWTH RATES BY PERCENTILE

Where does your growth fit in?

Average daily active user (ADAU) growth is as basic a metric as there is. It tells us if there are more people using a product today than there were yesterday. The median audio product's ADAU growth is 0.3%, meaning for every thousand users a gaming product has, it's adding three more each day.

Overall, the majority of audio products in our dataset is growing in the right direction. Don't let the small numbers fool you—there's huge upside to be had in the upper percentiles; sustaining 2.3% ADAU growth, for example, means doubling your user base within a month.

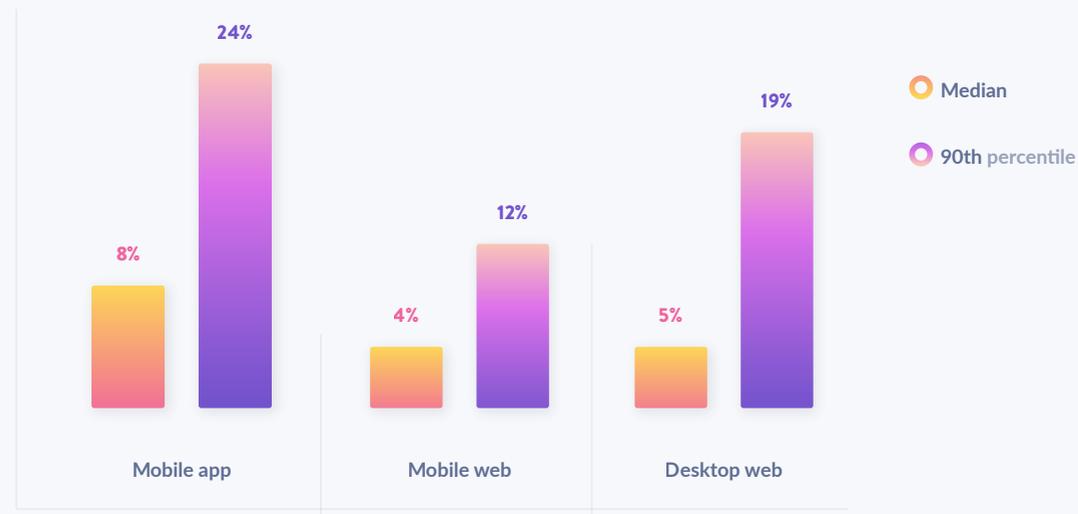
02 — DAU OVER MAU BY PLATFORM

What's the difference between median and elite stickiness?

DAU/MAU, or “stickiness” tells us how frequently users tune into a given product in a month. Put another way, how active is your user base? Audio products at the top for this metric are getting 3-4 times the frequency of

visits per month as median ones. Overall, median mobile app stickiness is basically double that of mobile and desktop web, especially at the 90th percentile.

Two things to understand: if users are returning every fourth or fifth day, your product is elite. And maybe don't spend too much energy on mobile web, where the potential upside is lowest.

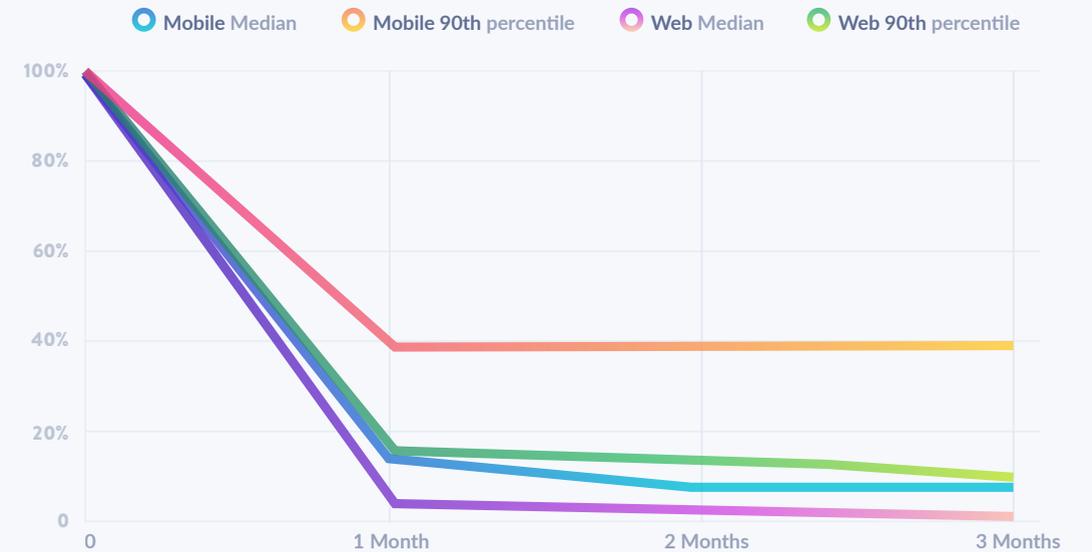


03 — MONTHLY RETENTION BY WEB AND MOBILE

Are they in it for the long haul?

With audio products, we looked at monthly retention. A lesson emerges: mobile über alles. The retention of a median mobile product (8%) after three months is nearly as good that of a 90th percentile web one (10%). Yikes!

There is something categorically different about the mobile apps at the 90th percentile. The users they retain after a month stay retained after three. When it comes to retention curves, accelerating the rate at which they flatten is arguably more important than the overall numbers.



“The challenge for the entertainment companies, and particularly distribution platforms, in this age of massive choice is helping the consumer make sense of those choices. The best way to do that is to understand the consumer's unique needs and preferences and to target customers with exactly the information they are interested in.

You're not going to be able to do that with demographics, you're only going to be able to do it with somebody's data.”

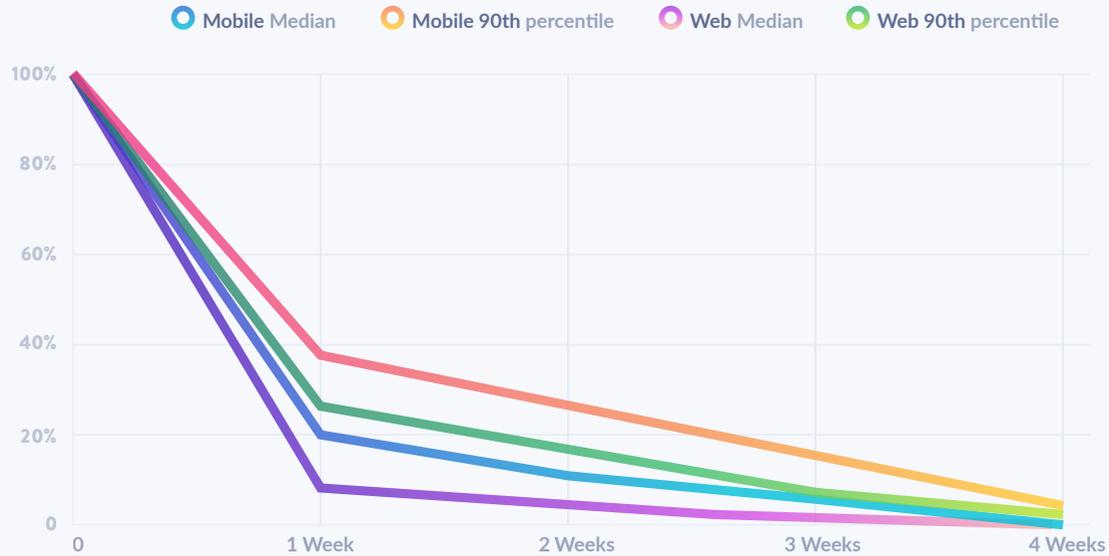
- **Michael D. Smith**, Professor Of Information Technology And Marketing, Carnegie Mellon, co-author of “Streaming, Sharing, Stealing”

04 — WEEKLY RETENTION BY WEB AND MOBILE

Are they coming back?

Weekly retention shows simply how frequently a user performs a key action, then returns and does so again. These graphs pair well with the DAU/MAU one that shows stickiness, painting a picture of how frequently visitors are returning.

The short answer is: rarely! Even the 90th percentile numbers here are both under 4% after four weeks. Low retention like this can be a death sentence for a product and make it very difficult to sustain healthy growth.



05 — ACTIVITY BY DAY OF THE WEEK BY PLATFORM

When do they visit?

This chart shows us how audio product engagement deviates from the daily average by platform and by day of the week. In other words: when are people using products and on which devices? Turns out they're using desktop web audio products during the work week.

In 2015, the record industry moved album release dates from Tuesday to Friday, in part to combat piracy by aligning release dates globally, and in part because of a survey in which people said they'd most like to see new music on Fridays. However, listeners' engagement patterns here might suggest otherwise.



06 — SESSION LENGTH BY PLATFORM

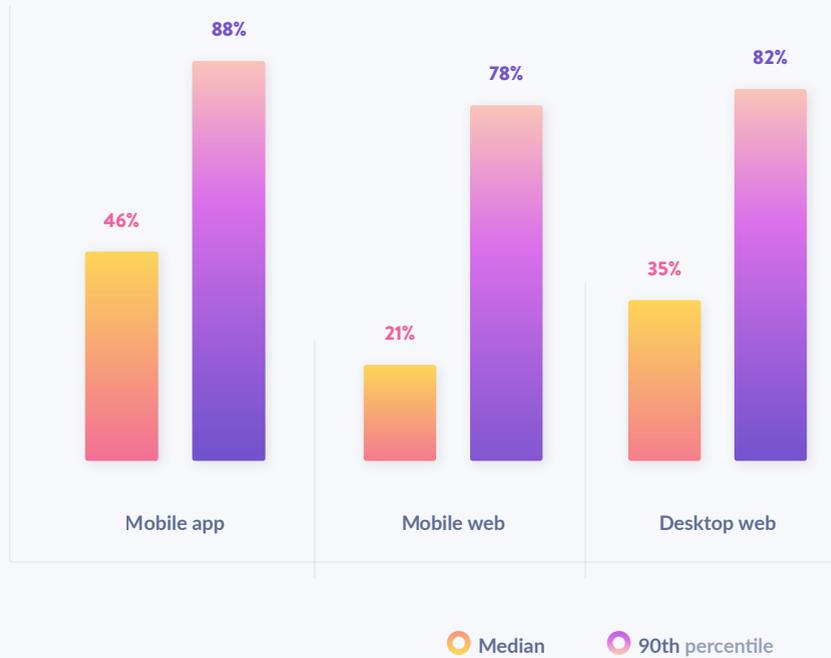
How long are they listening for?

Getting users to download your mobile app can feel like beating the level of a video game, at which point you get to sit back and watch all your metrics tick upward. Despite this, desktop web 90th percentile apps are the ones with the longest session lengths.

It makes sense: people default to using mobile apps when they're on the move or bored and have five (or 6 minutes, 19 seconds) minutes to kill, but to use a desktop web audio product requires a certain amount of intentionality—or being trapped at your desk at work.



— Quick tip: Depending on the nature of your product, set an appropriate session length timeout in Mixpanel. 10 minutes or 30 minutes ought to work in most circumstances.



— Quick tip: When it comes to ads, pair these conversion metrics with engagement metrics, to ensure happier users.

07 — PERCENTAGE OF USERS EXPOSED TO ADS

Are they being exposed to ads?

By and large, the 90th percentile is the place to be, but we can't say the products with the highest ad exposure numbers are necessarily doing the best. This is a good time to call out that correlation is not, and never has been, causation.

If your ads are triggered only after sessions of a certain length, and you're still getting north of 80% exposure: great! If you autoplay commercials with the volume and subtlety of a MySpace page, refer back to your session length and retention numbers. You're only actually in the 90th percentile of is annoying customers into leaving.

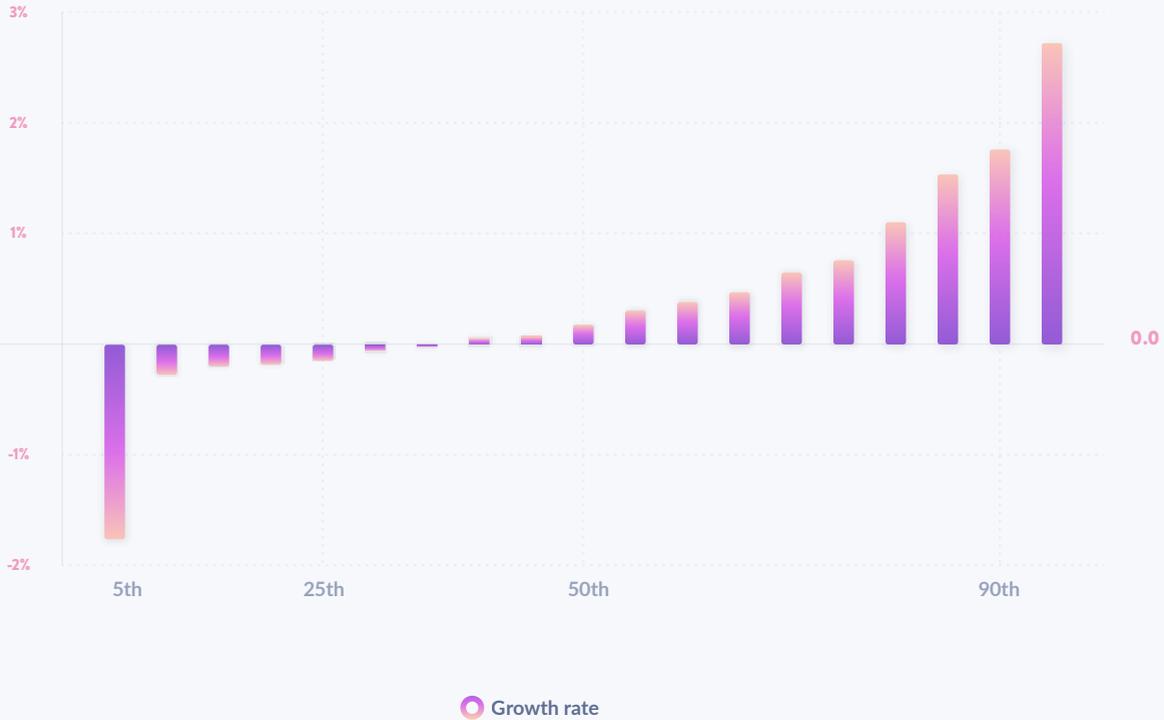
00 — GAMING PRODUCTS

Ready, Player One?

At this point, everything is a game. Social networks gamify posting. Fitness apps gamify walking. Your cable company is probably trying to figure out how to make a game out of paying your bill.

The reason? People love games! Or at the very least, successful games have certain retentive qualities that a wide range of products want to emulate. Let's see what all the fuss is about.





01 — DISTRIBUTION OF ADAU GROWTH RATES BY PERCENTILE

Is usage increasing?

Average daily active user (ADAU) growth rates show if there are more people on a product today than there were yesterday. The median gaming product’s ADAU growth is 0.18%, meaning for every thousand users a gaming product has, they’re adding slightly fewer than two more each day.

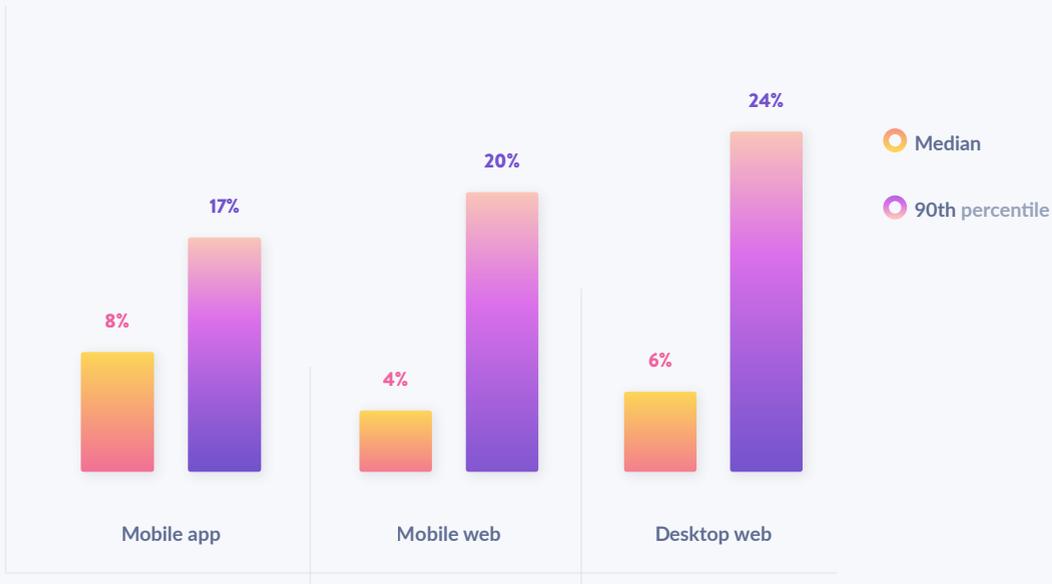
The ADAU growth distributions in gaming is intensely skewed to the left. That is, the delta between elite games and middle of the road ones is more extreme. With products that can have significant network effects, a robust multiplayer ecosystem can be a draw unto itself.

02 — DAU OVER MAU BY PLATFORM

What does stickiness look like?

Mobile apps seem to be high floor, low ceiling, for “stickiness” (i.e. DAU/MAU); 90th percentile products get visitors to return only twice as frequently as median ones. Desktop web on the other hand, has close to a 4:1 ratio, with elite desktop gaming products getting their user base on the product fully a quarter of the month.

As we’ve seen in this report, mobile apps have the higher median, while desktop web products have a higher 90th percentile. Ambitious product managers will understand that even though mobile apps perform better on average, there is higher upside in desktop web.



“Mobile games tend to become successful over time, as they grow their audience and see higher levels of installations. Every once in a while there is a phenomenon like Pokémon Go or Fortnite on mobile that has immediate success, but most big mobile games take weeks if not months to trend up in the charts.”

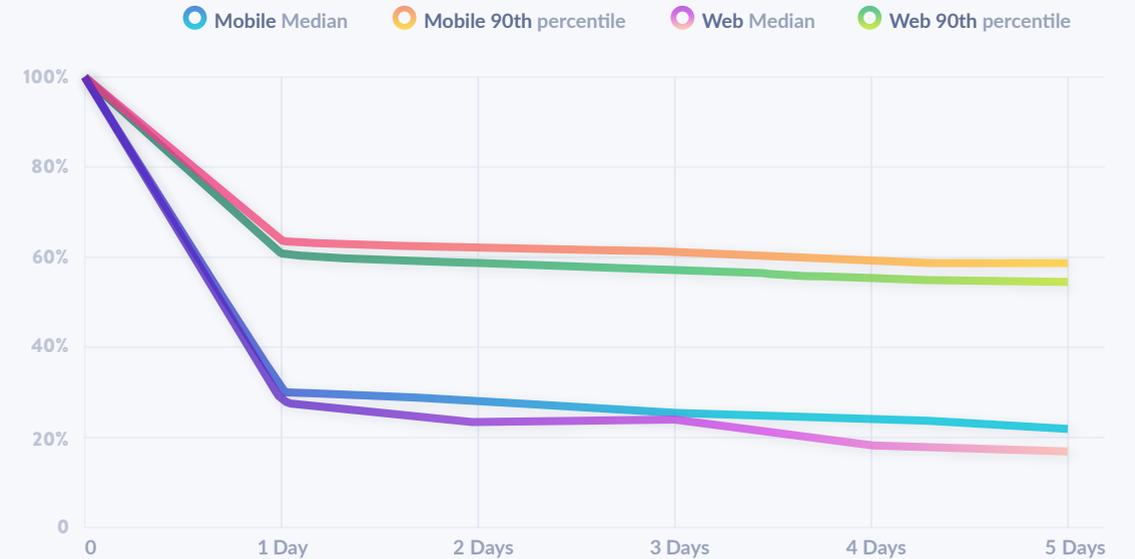
- Michael Pachter, Managing Director, Equity Research, Wedbush Securities

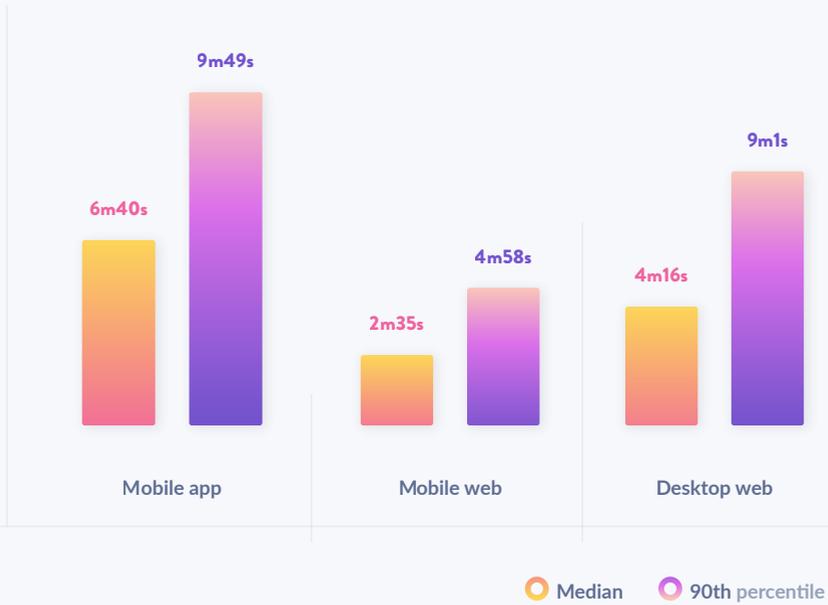
03 — 5-DAY RETENTION BY WEB AND MOBILE

How long do they stay?

Since gaming products have to get folks hooked quickly, we looked at 5-day retention, not monthly or weekly. Daily retention provides a crucial window into how many users are finding the product irresistible.

Retaining a majority of users from a specific cohort five days later is a high bar to clear, and one that speaks to gaming business models that tend to be more focused on monetizing users quickly, rather than building a more long-term relationship with them. After all, there's always another game.





— Does incentivizing users to stay on longer correlate with them playing more frequently or with burning out quicker? Find out by tracking the relationship between session length and other KPIs with Signal in Mixpanel.

04 — SESSION LENGTH BY PLATFORM

How long do they play?

Good session length numbers are like a good reputation—they don't mean anything on their own, but they are correlated with a lot of positive outcomes. For gaming session lengths, mobile apps reign supreme.

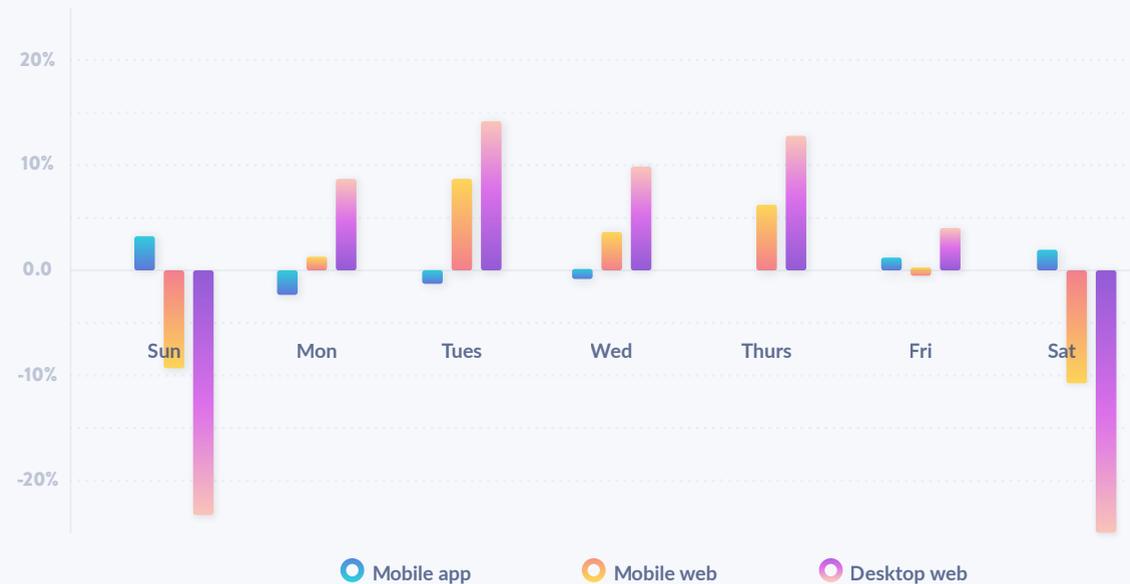
In fact, 90th percentile mobile games are delivering double digit session lengths. Perhaps these games have succeeded in getting users to seek them out proactively, instead of during spare moments. The weakness of mobile web game session length shows what we intuitively sense: if users intend to spend time on a game, they'll download the app or wait until they can play at home.

05 — ACTIVITY BY DAY OF THE WEEK BY PLATFORM

When are they playing?

By and large, mobile gaming apps are minimally affected by day of the week. However, desktop web, and to a lesser extent, mobile web games perform considerably better during the work week than on the weekends.

Mobile app gaming activity actually ticks up ever so slightly from Friday through Sunday. Depending on your own data, the weekend might be a good time to make a marketing push.



“In part, audiences have become familiar with immersive experiences because of video games that have trained people to expect to have agency in the imaginary worlds they inhabit. And part of it has to do with the rise of the Internet, which allows us to supplement whatever we’re doing with an external brain we can turn to whenever we feel like it. There’s hardly a show on television that doesn’t have its own wiki.

But it’s also just how we operate as humans. For a long time, we were trained to believe that we had to consume art in frames and stories in books or through a proscenium arch or on a movie screen. But that didn’t mean it was what we really wanted to do. Have you ever been to Colonial Williamsburg? It was created in

- Frank Rose, author “The Art of Immersion”

the 1930s by John D. Rockefeller Jr. to serve as a kind of living history lesson where we could go and imagine ourselves to be caught up in the debates and the daily life that led up to the American Revolution. I’m a big believer in the idea that very few trends are ever really new—it’s just a question of whether the technology of the day makes them possible.

What do you think people 150 years ago would have done with a pocket-sized device that enabled them to speak to other people and write to one another instantaneously and read stories and play games and view sports and watch actors in a comedy or a drama? They would have been glued to this thing the same way we are. They just didn’t have the chance.”

06 — CONVERSION RATES OF USERS TO MAKING A PAYMENT

Are they willing to pay?

This graph shows the conversion rate from users who have actually opened and played a game to making any kind of payment. In short, it's pretty grim! An 11.5% conversion rate is the great aspirational number, and most gaming products are converting less than 1.5% of their users.

For gaming products, getting users to take out their credit card and input it into their phone is sometimes a bridge too far; figuring out how to supplement with ad dollars can be the difference between another life and game over.



— Smart gaming product managers understand that low conversion rates are part of the game. They tend to emphasize getting more users in the door and making those conversions count.

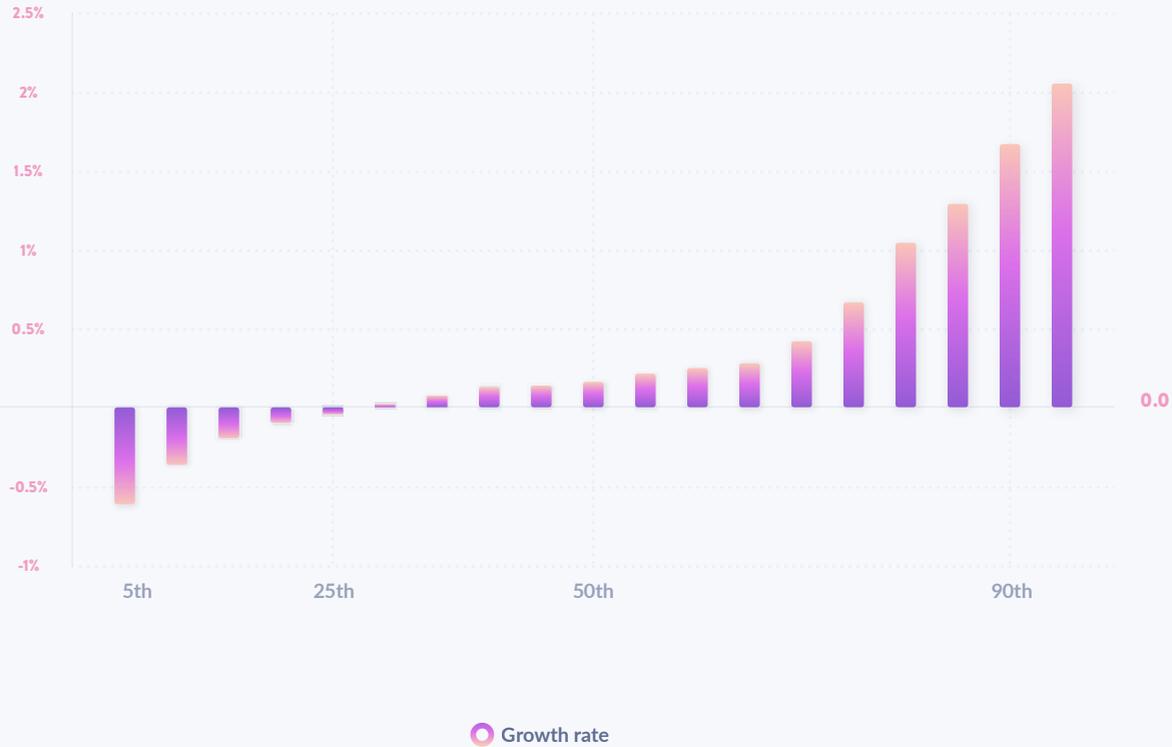
00 — VIDEO PRODUCTS

Lights, camera, engagement!

As Academy Award-winning screenwriter William Goldman wrote of the film business, “Nobody knows anything.” That was then. Now, PMs for video products have the data to know what their audience is likely to respond to and what will repel them.

It can still be more art than science to engage users on video products, but at least there’s some amount of science.





01 — DISTRIBUTION OF ADAU GROWTH RATE BY PERCENTILE

Is usage increasing?

This graph shows the growth rates in active users from the 5th to the 95th percentile. At the median, if a product sustained that 0.2% average daily active user (ADAU) growth for a year, it would double its users—a feat that the 90th percentile accomplishes in only 42 days. (Be advised: “If sustained over a year” does a lot of work in the previous sentence).

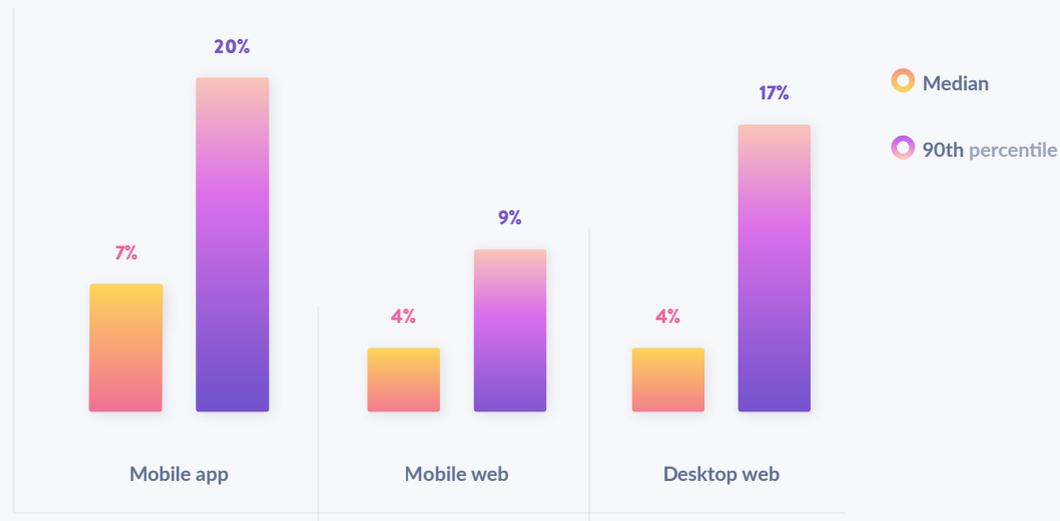
Product managers should have something more to show than a ADAU graph that goes up and to the right. Using Funnels reports in Mixpanel can demonstrate if users are taking the series of actions that you want them to.

02 — DAU OVER MAU BY PLATFORM

How frequently do they visit?

DAU/MAU, or “stickiness”, tells us how active your user base is, based on the percentage of days during a given month that users actually visit a product. Median mobile video apps get visitors almost twice as frequently as median products in mobile and desktop web.

In terms of top performers, mobile apps can expect approximately six visits per user in a 30-day month, narrowly trailed by desktop web, where five visits per user is elite performance.

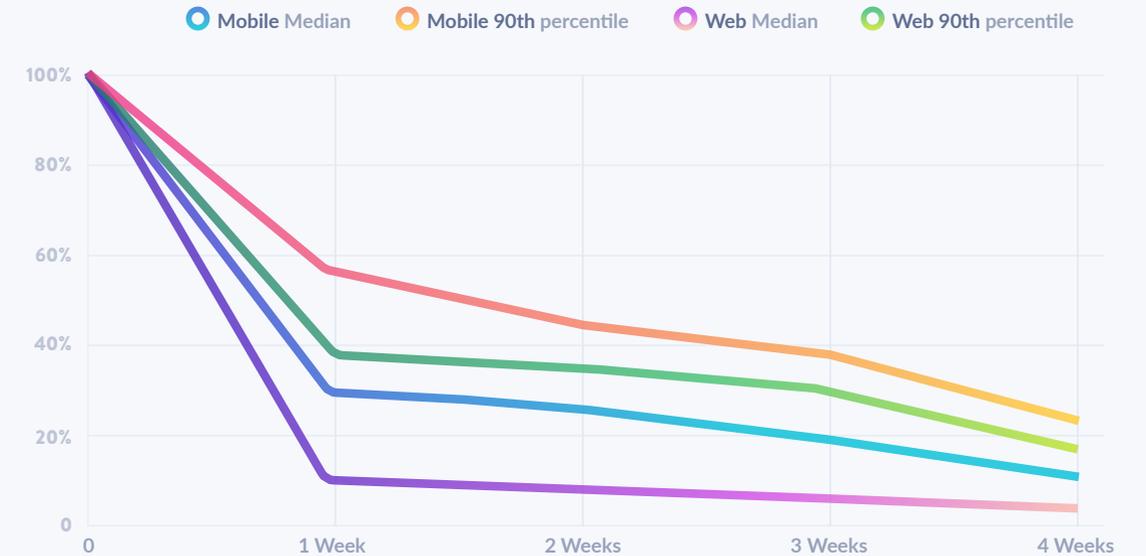


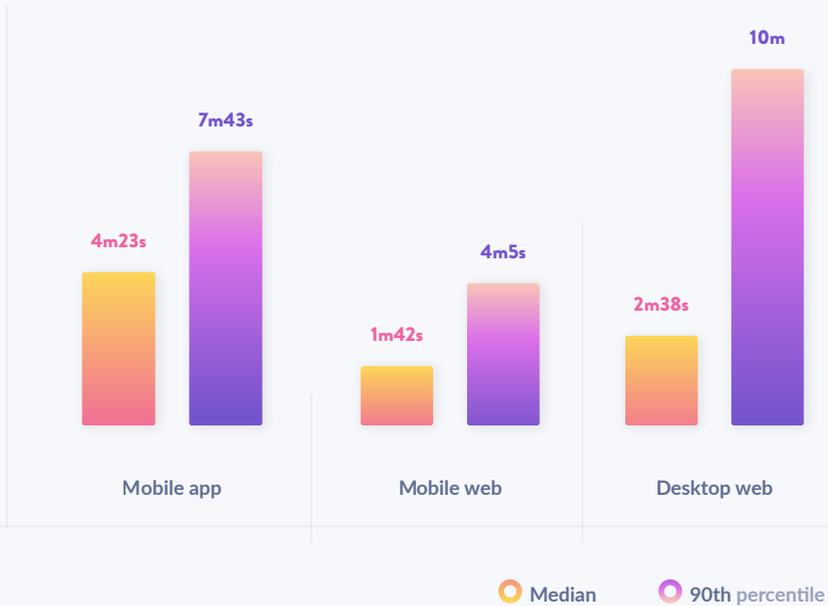
03 — WEEKLY RETENTION BY PLATFORM

Do they come back?

For video products, weekly retention is a standard metric. One thing that jumps out: median web retention is abysmal! Companies with web video products need to understand the precarious position that low retention puts them in: you never know when a social media or search powerhouse is going to change its algorithm.

Use Signal in Mixpanel to determine which behaviors correlate with retention, and find out what distinguishes loyal viewers from the fly-by-night types. That will give product owners the chance to find more like the loyalists and encourage the right behaviors.





— Where you set your inactivity timeout should reflect the average length of the content on your product. There's a difference between 30-second clips and *The Godfather, Part II*.

04 — SESSION LENGTH BY PLATFORM

How long are they watching for?

Arguably, nowhere is session length more important than for video products.

The gap between mobile app session lengths at the median and 90th percentile is smaller than on both web platforms; perhaps the energy spent trying to get mobile users to increase their session lengths is better used elsewhere.

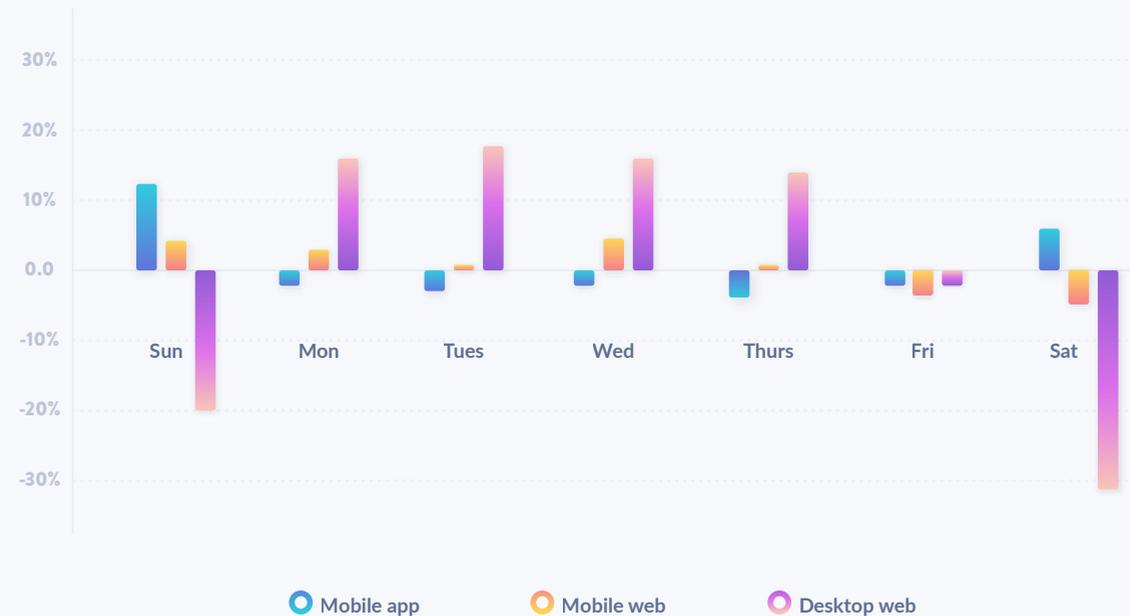
Conversely, on desktop web, the rewards for moving from average to elite are huge. After all, the experience of sitting back and absorbing video content is simply better on a larger screen.

05 — ACTIVITY BY DAY OF THE WEEK BY PLATFORM

When are they watching?

Ironically enough, the only day where usage is universally down is when movies come out: i.e Friday. On the whole, mobile apps show the inverse pattern of desktop web, attracting more usage on weekends.

Day of the week data is good, but if you have a piece of content that regularly attracts an audience at a specific time, don't yank it around to the "best" time. Think of the value HBO gets from airing its premier shows on Sundays or HQ Trivia from running its quizzes at the same time every day.

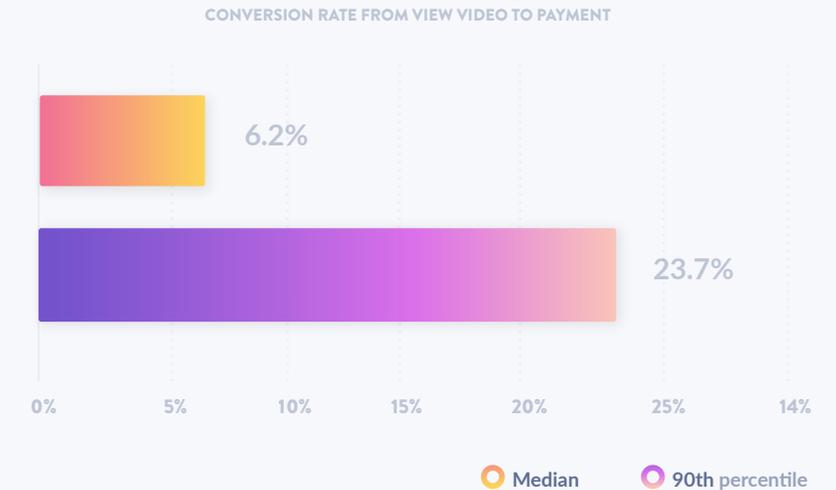


06 — CONVERSION RATES OF USERS TO MAKING A PAYMENT

Will they pay for it?

Make no mistake: people will pay for video content that they love. This conversion chart from viewing a video to making a payment shows as much. Getting conversions from more than 20% of viewers is elite.

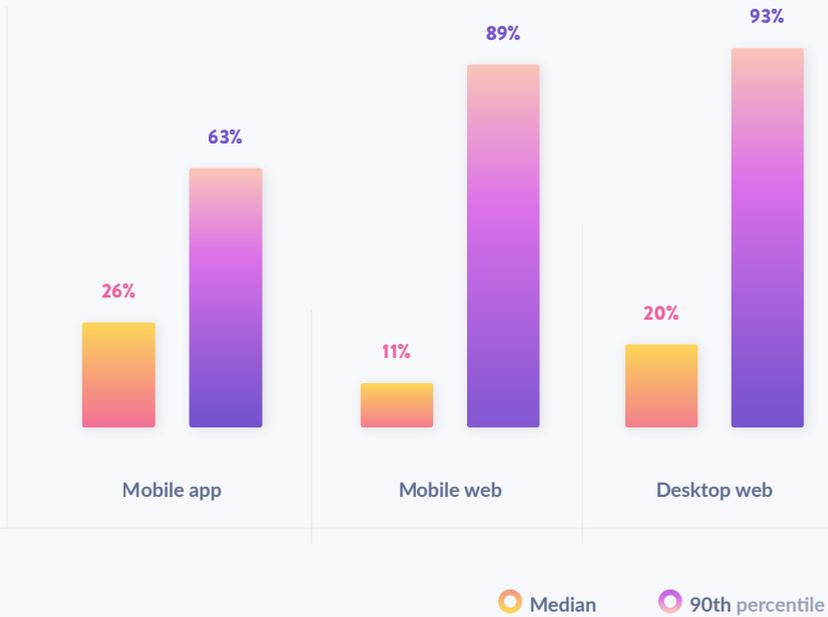
Keep in mind that these conversion numbers contain both subscription and one-time payments. And while subscription conversions are more difficult (but also more lucrative) the greatest challenge is still going from nothing to something.



— Experiment with adding more steps to your Funnel reports in Mixpanel, so you can see which actions users are performing and where you're losing them prior to conversion.

“Content is still king. But a content portfolio must be complemented by a easy-to-use user interface and a personalized experience for content discovery. If users don’t find the right content on your platform, they’ll move on.”

- **Alex Schubert**, Head of Business Intelligence, ProSiebenSat1 Digital



— The more effectively integrated the content, the trickier it is to track ad metrics. If you want to share metrics from Insights reports from Mixpanel with your ad partners, they'll be able to justify the spend to their bosses.

07 — PERCENTAGE OF USERS WHO VIEW AN AD BY PLATFORM

Are they watching your ads?

This metric shows the percentage of users who viewed an ad. At some level, the 90th percentile ad exposure rates represent products that more or less force users to watch ads (again, our data shows correlation at best, not causation). As anyone who's been frustrated by spammy ad-infested user experiences can tell you, keeping those numbers high is one thing; keeping users at the same time is another.

Ad viewership has long been the lifeblood of video entertainment. But with viewers having more options, the line between ads and content is as blurry as back when Ed Sullivan would tell his audience about the health benefits of smoking Chesterfields. Consider pairing your ad metrics with session length and retention to keep both advertisers and viewers happy.

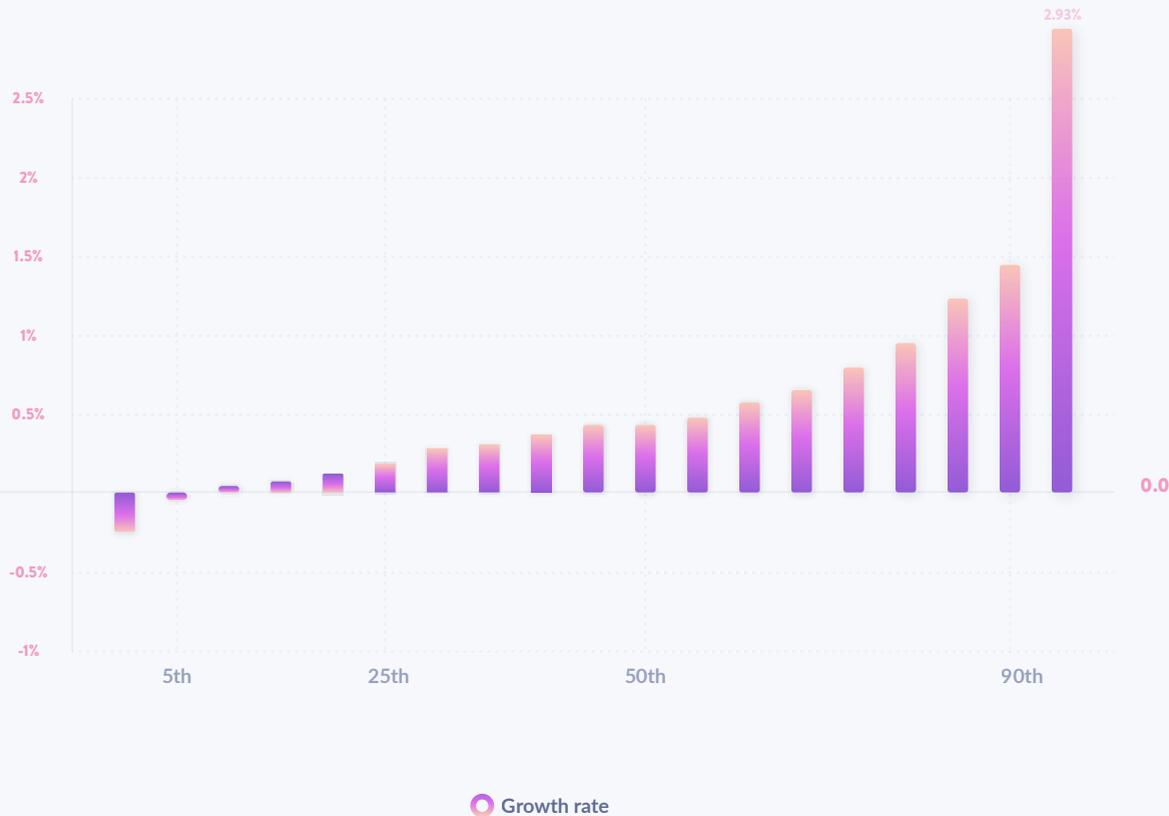
00 — WRITTEN MEDIA PRODUCTS

The keyboard is mightier than the pen

Here's the challenge: using only the thoughts in your brain, write something so compelling that people will seek it out, or share it with their friends and strangers. That part is hard enough; now try and make money from people just ... reading. The bottom line: written media is a tough industry and one that hadn't faced a shock quite like "the internet" since Johannes Gutenberg was stirring up trouble.

The battle between new and old media will continue to be fought across platforms. The winners will not be determined by their legacy or their novelty, but by their ability to deliver great content experiences—more quickly, more personalized, just plain better— to their audiences.





01 — DISTRIBUTION OF ADAU GROWTH RATE BY PERCENTILE

Are we gaining users?

This graph shows the average daily active user (ADAU) growth rate from the 5th to the 95th percentile in written media products. At the median, gaining users at a rate of 0.43% every day compounds to 13.3% growth over the course of a month, which is like going from 1,000 to 1,133 users. Maintaining the 90th percentile growth of 1.44% per day means 53.6% growth after 30 days, which is like going from 1,000 to 1,536 users.

This graph begs for a quick discussion of survivorship bias, i.e. the idea that only seeing the companies that still exist skews the results. At this point, the weakest members of the written media herd have likely been culled, so take this seemingly rosy picture with a grain of salt.

"A media partner being transparent with their data builds trust, which is the most important factor in collaborating successfully."

- **Fredrik Thorsén**, Global Head of Digital Marketing, Absolut Vodka

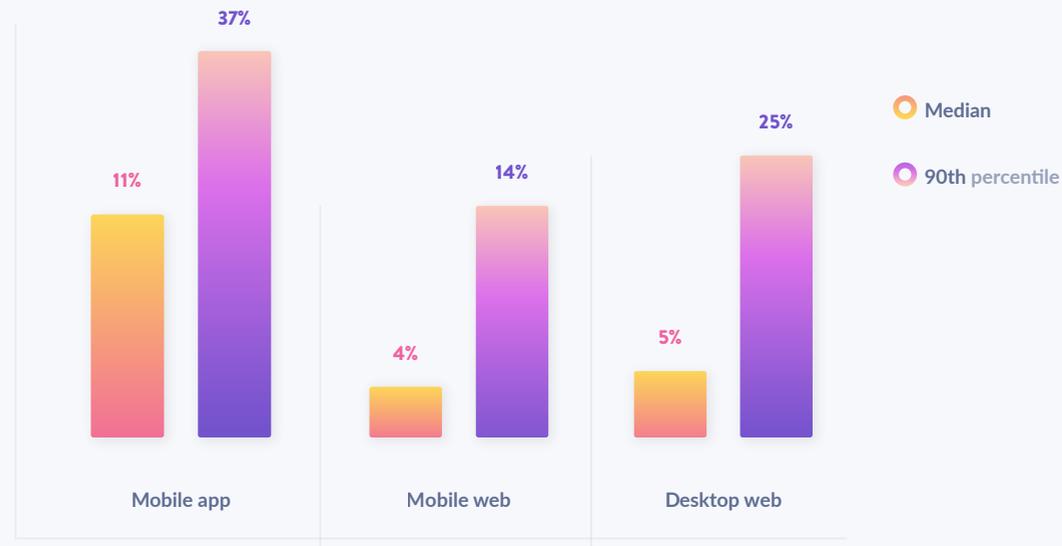
02 — DAU OVER MAU BY PLATFORM

How sticky are written media products?

Stickiness is the ratio of DAU over MAU, measuring how active the user base is in a given month. Elite written media mobile apps are, quite simply, the best of any of the product segments we measured at activating

their base, with the 90th percentile managing a staggering 11 visits per user per month ($30 \times .37 = 11.2$).

On the flipside, it is very difficult to get even the best of mobile web users to show up multiple times in a month. Live by the social media referral, die by the social media referral.

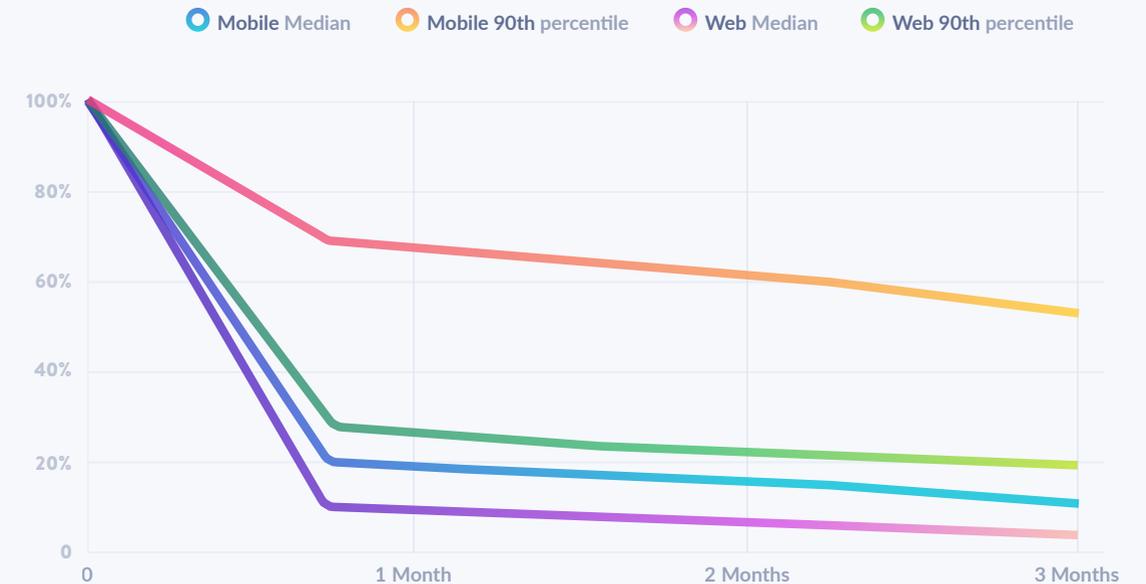


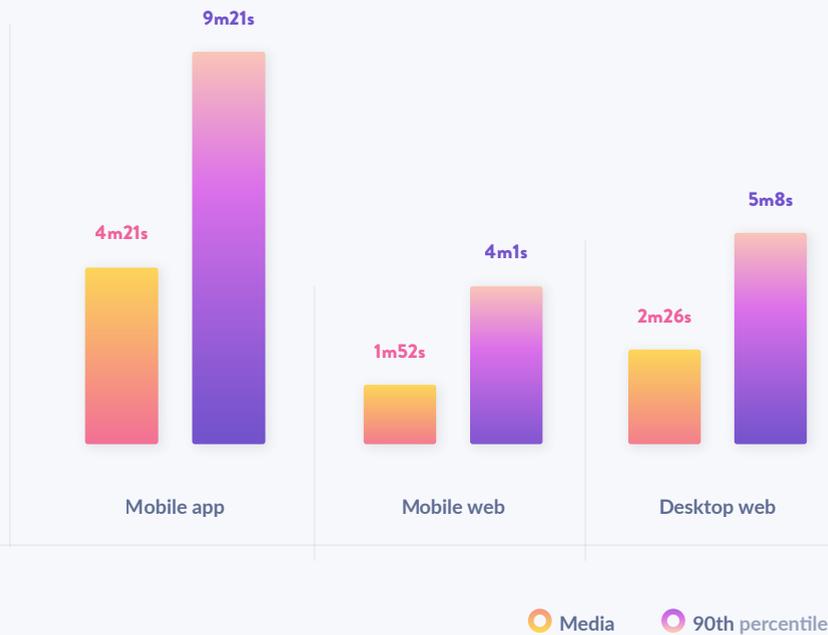
03 — MONTHLY RETENTION BY WEB AND MOBILE

Do they come back?

Written media companies tend to set monthly, not weekly, traffic goals, so we looked at monthly retention. Here, the 90th percentile in mobile is very strong. While that trendline hasn't totally flattened out, retaining 50% of readers three months after their initial appearance is quite simply fantastic. This is, by any measure, a high, high bar.

Web and mobile retention are different animals. Finding a strategy that allows you to track users across both platforms will give you a more complete sense of the reader's journey and allow you to monetize readers more effectively.





— People will lock in on a good piece of writing when they're on their phone, so make sure your written media app and mobile site is optimized for that experience.

04 — SESSION LENGTHS BY PLATFORM

How long do they read for?

Session length, aka browsing and reading time, are vital to these products. While 9 minutes, 21 seconds, is not exactly long enough to read War And Peace (tl;dr, don't invade Russia in winter), it's actually a pretty long time to have someone looking at their phone!

That mobile web and desktop web behavior is pretty similar suggests that people tend to be referred into sites on those platforms in similar ways, rather than directly seeking out the product.

05 — ACTIVITY BY DAY OF THE WEEK BY PLATFORM

When are they engaging?

It shouldn't be a huge surprise that people do more reading on their phones and computers during the work week. There are commutes and days in the office to be made tolerable, after all. The effect is particularly pronounced on desktop. Get back to work, people!

While Mixpanel's machine learning feature and automatic insights can alert users to anomalies in user behavior, marketers and product people should learn their usage and engagement patterns so they are prepared to strike when the iron's hot.



"Ad-supported publishers have scale that few subscription-supported publishers can boast. They remain the public service platform that broadcast television once was, and so offer something very special that ad-supported service giants like Facebook, Twitter and YouTube can't compete with: the crossroads of scale, context, and brand safety.

Many would say that scale is only achievable via the social media giants. But take the top 5 ad-supported publisher sites and compare the scale of that aggregate audience with the big guys, and I think you'll find what advertisers already know: this is where they can customize their brand experience in meaningful and effective ways because of the added features of context and brand safety controls."

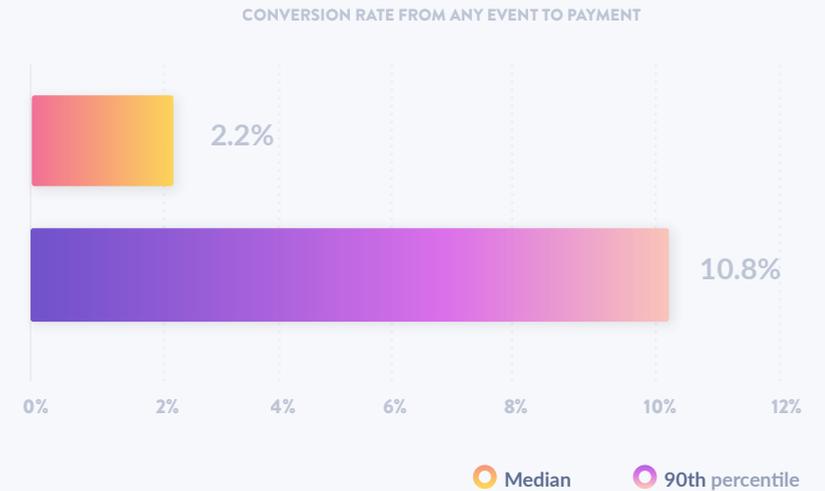
- **Tyla Mayo**, Director of Revenue Product Operations, Fusion Media Group

06 — CONVERSION RATES OF USERS TO MAKING A PAYMENT

Will they pay?

This graph shows how written media products at the median and 90th percentile are able to convert users—any users—into making a payment. Considering that written media products tend to favor a subscription model, converting almost 11% of users into customers seems like a recipe for success.

In general, it's more reasonable to start a conversion funnel with a key action rather than a mere visit, in order to determine how effective your content is. For example, if you have a “read article” event on your site, start your funnel there.



— Using Funnels reports in Mixpanel can demonstrate if users are taking the series of actions that you want, and at what stage you're losing them.

CONCLUSION

LAST DATA POINT

If you liked what you read here, know that we'll be following up soon with sector-specific deep-dives on industries such as financial services, retail & e-commerce, and more over the coming months, so let your friends in those industries know it's coming. And if you have any other ideas or data you'd like to see us analyze, reach out over [Twitter](#) or email us at benchmarks@mixpanel.com. We'd love to hear the way you're using this report, as well!

Although this report is filled with benchmark metrics that apply to companies with video, audio, gaming and written media products, you can only learn so much from seeing how the other guys are doing. Ultimately, your own users are telling you everything you need to know through their actions in your apps and products. The question is, are you listening?

That's where a user analytics tool like Mixpanel comes in. More than 20,000 customers rely on Mixpanel not only to develop a fuller picture of user behavior but also to take action on those insights and improve user experiences every day.

[Get a free demo of Mixpanel](#) and a consultation with one of our analytics specialists on how you the right user analytics solution can help you move your key metrics up and to the right.

